

Statements of Changes in Equity

For the financial year ended 31 March 2018

	Attributable to shareholders of the Company										Non-controlling Interests S\$ Mil	Other Reserve (*) S\$ Mil	Total Equity S\$ Mil
	Share Capital S\$ Mil	Treasury Shares (¹) S\$ Mil	Capital Reserve S\$ Mil	Currency Translation Reserve (²) S\$ Mil	Hedging Reserve S\$ Mil	Fair Value Reserve S\$ Mil	Retained Earnings S\$ Mil	Other Reserves (³) S\$ Mil	Total S\$ Mil				
Group - 2018													
Balance as at 1 April 2017	4,127.3	(32.5)	(108.0)	(4,507.5)	11.1	57.0	29,493.9	(827.7)	28,213.6	22.4	(22.4)	28,213.6	
Changes in equity for the year													
Performance shares purchased by the Company		(2.4)	-	-	-	-	-	-	-	(2.4)	-	-	(2.4)
Performance shares purchased by Trust ⁽⁵⁾		(15.9)	-	-	-	-	-	-	-	(15.9)	-	-	(15.9)
Performance shares vested		18.1	(18.1)	-	-	-	-	-	-	(15.9)	-	-	-
Equity-settled share-based payment		-	-	32.5	-	-	-	-	-	32.5	0.2	-	32.7
Transfer of liability to equity		-	-	4.2	-	-	-	-	-	4.2	-	-	4.2
Cash paid to employees under performance share plans		-	-	(0.2)	-	-	-	-	-	(0.2)	-	-	(0.2)
Performance shares purchased by Singtel Optus Pty Limited (“Optus”) and vested (see Note 32)		-	-	(6.6)	-	-	-	-	-	(6.6)	-	-	(6.6)
Final dividend paid (see Note 32)		-	-	-	-	-	(1,746.6)	-	(1,746.6)	-	-	-	(1,746.6)
Interim dividend paid (see Note 32)		-	-	-	-	-	(1,110.0)	-	(1,110.0)	-	-	-	(1,110.0)
Special dividend paid (see Note 32)		-	-	-	-	-	(489.7)	-	(489.7)	-	-	-	(489.7)
Dividend paid to non-controlling interests		-	-	-	-	-	-	-	-	(5.4)	-	-	(5.4)
Others		-	-	-	-	-	1.7	-	1.7	-	-	-	1.7
	(0.2)	11.8	-	-	-	(3,344.6)	-	(3,333.0)	(5.2)	-	-	-	(3,338.2)
Total comprehensive (loss)/ income for the year	-	-	-	(1,265.8)	(5.8)	(31.5)	5,451.4	650.3	4,798.6	(20.4)	-	-	4,778.2
Balance as at 31 March 2018	4,127.3	(32.7)	(96.2)	(5,773.3)	5.3	25.5	31,600.7	(177.4)	29,679.2	(3.2)	(22.4)	29,653.6	

The accompanying notes on pages 155 to 249 form an integral part of these financial statements.
Independent Auditor's Report – pages 139 to 144.

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For the financial year ended 31 March 2018

	Share Capital \$S Mil	Treasury Shares (⁽¹⁾ \$S Mil)	Capital Reserve \$S Mil	Attributable to shareholders of the Company						Non-controlling Interests \$S Mil	Other Reserve (⁽⁴⁾ \$S Mil)	Total Equity \$S Mil
				Currency Reserve \$S Mil	Hedging Reserve \$S Mil	Fair Value Reserve \$S Mil	Retained Earnings \$S Mil	Other Reserves (⁽³⁾ \$S Mil)				
Group - 2017												
Balance as at 1 April 2016	2,634.0	(30.6)	(116.4)	(4,940.3)	(5.0)	40.5	28,456.9	(1,049.9)	24,989.2	35.7	(22.4)	25,002.5
Changes in equity for the year												
Issue of new shares (net of costs)	1,493.3	-	-	-	-	-	-	-	1,493.3	-	-	1,493.3
Performance shares purchased by the Company	-	(1.9)	-	-	-	-	-	-	(1.9)	-	-	(1.9)
Performance shares purchased by Trust ⁽⁵⁾	-	(18.2)	-	(18.2)	-	-	-	-	(18.2)	-	-	(18.2)
Performance shares vested	-	18.2	-	26.5	-	-	-	-	26.5	0.7	-	27.2
Equity-settled share-based payment	-	-	4.7	-	-	-	-	-	4.7	-	-	4.7
Transfer of liability to equity	-	-	(0.3)	-	-	-	-	-	(0.3)	-	-	(0.3)
Cash paid to employees under performance share plans	-	-	(7.0)	-	-	-	-	-	(7.0)	-	-	(7.0)
Performance shares purchased by Optus and vested	-	-	-	-	-	-	-	-	-	-	-	-
Final dividend paid (see Note 32)	-	-	-	-	-	-	(1,705.5)	-	(1,705.5)	-	-	(1,705.5)
Interim dividend paid (see Note 32)	-	-	-	-	-	-	(1,110.0)	-	(1,110.0)	-	-	(1,110.0)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(5.0)	-	(5.0)
Contribution by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Share of other reserves of associates and joint ventures	-	-	2.7	-	-	-	-	(0.2)	(2.7)	-	-	12.9
Others	-	-	-	-	-	-	(2,815.7)	(1.2)	(1,317.1)	8.5	-	1.2
Total comprehensive income/ (loss) for the year	-	-	-	432.8	16.1	16.5	3,852.7	223.4	4,541.5	(21.8)	-	4,519.7
Balance as at 31 March 2017	4,127.3	(32.5)	(108.0)	(4,507.5)	11.1	57.0	29,493.9	(827.7)	28,213.6	22.4	(22.4)	28,213.6

Statements of Changes in Equity

For the financial year ended 31 March 2018

Company - 2018	Share Capital S\$ Mil	Treasury Shares ⁽¹⁾ S\$ Mil	Capital Reserve S\$ Mil	Hedging Reserve S\$ Mil	Fair Value Reserve S\$ Mil	Retained Earnings S\$ Mil	Total Equity S\$ Mil
Balance as at 1 April 2017	4,127.3	(0.9)	38.3	60.3	27.7	16,006.1	20,258.8
Changes in equity for the year							
Performance shares purchased by the Company	-	(2.4)	-	-	-	-	(2.4)
Performance shares vested	-	2.3	(2.3)	-	-	-	-
Equity-settled share-based payment	-	-	11.8	-	-	-	11.8
Transfer of liability to equity	-	-	4.2	-	-	-	4.2
Cash paid to employees under performance share plans	-	-	(0.2)	-	-	-	(0.2)
Contribution to Trust ⁽⁵⁾	-	-	(12.4)	-	-	-	(12.4)
Final dividend paid (see Note 32)	-	-	-	-	-	(1,747.2)	(1,747.2)
Interim dividend paid (see Note 32)	-	-	-	-	-	(1,110.4)	(1,110.4)
Special dividend paid (see Note 32)	-	-	-	-	-	(489.9)	(489.9)
	-	(0.1)	1.1	-	-	(3,347.5)	(3,346.5)
Total comprehensive (loss)/income for the year	-	-	-	(0.2)	(25.5)	4,475.1	4,449.4
Balance as at 31 March 2018	4,127.3	(1.0)	39.4	60.1	2.2	17,133.7	21,361.7

The accompanying notes on pages 155 to 249 form an integral part of these financial statements.
Independent Auditor's Report – pages 139 to 144.

Statements of Changes in Equity

For the financial year ended 31 March 2018

Company - 2017	Share Capital S\$ Mil	Treasury Shares ⁽¹⁾ S\$ Mil	Capital Reserve S\$ Mil	Hedging Reserve S\$ Mil	Fair Value Reserve S\$ Mil	Retained Earnings S\$ Mil	Total Equity S\$ Mil
Balance as at 1 April 2016	2,634.0	(1.2)	(71.3)	46.7	25.5	15,600.1	18,233.8
Changes in equity for the year							
Issue of new shares (net of costs) ⁽⁶⁾	1,493.3	-	109.1	-	-	-	1,602.4
Performance shares purchased by the Company	-	(1.9)	-	-	-	-	(1.9)
Performance shares vested	-	2.2	(2.2)	-	-	-	-
Equity-settled share-based payment	-	-	12.7	-	-	-	12.7
Transfer of liability to equity	-	-	4.9	-	-	-	4.9
Cash paid to employees under performance share plans	-	-	(0.3)	-	-	-	(0.3)
Contribution to Trust ⁽⁵⁾	-	-	(14.6)	-	-	-	(14.6)
Final dividend paid (see Note 32)	-	-	-	-	-	(1,706.0)	(1,706.0)
Interim dividend paid (see Note 32)	-	-	-	-	-	(1,110.4)	(1,110.4)
	1,493.3	0.3	109.6	-	-	(2,816.4)	(1,213.2)
Total comprehensive income for the year	-	-	-	13.6	2.2	3,222.4	3,238.2
Balance as at 31 March 2017	4,127.3	(0.9)	38.3	60.3	27.7	16,006.1	20,258.8

Notes:

- ⁽¹⁾ 'Treasury Shares' are accounted for in accordance with Singapore Financial Reporting Standard ("FRS") 32, *Financial Instruments: Presentation*.
- ⁽²⁾ 'Currency Translation Reserve' relates mainly to the translation of the net assets of foreign subsidiaries, associates and joint ventures of the Group denominated mainly in Australian Dollar, Indian Rupee, Indonesian Rupiah, Philippine Peso, Thai Baht and United States Dollar.
- ⁽³⁾ 'Other Reserves' relate mainly to goodwill on acquisitions completed prior to 1 April 2001 and the share of other comprehensive income or loss of the associates and joint ventures.
- ⁽⁴⁾ This amount relates to a reserve for an obligation arising from a put option written with the non-controlling shareholder of Trustwave Holdings, Inc. ("Trustwave"). When exercised under certain conditions, this will require Singtel to purchase the remaining 2% equity interest in Trustwave.
- ⁽⁵⁾ DBS Trustee Limited (the "Trust") is the trustee of a trust established to administer the performance share plans.
- ⁽⁶⁾ The amount credited to 'Capital Reserve' relates to fair value adjustment on the new shares issued on completion of the acquisitions of equity interest in Intouch Holdings Public Company Limited and Bharti Telecom Limited.

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