

Petrofac International Ltd

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2016

22 OTHER RESERVES

	<i>Net unrealised (losses) gains on derivatives US\$ '000</i>	<i>Foreign currency translation US\$ '000</i>	<i>Reserve for share-based payments US\$ '000</i>	<i>Shareholder contribution US\$ '000</i>	<i>Total US\$ '000</i>
Balance at 1 January 2015	(27,377)	(13,877)	-	-	(41,254)
Foreign currency translation	-	(3,865)	-	-	(3,865)
Net loss on maturity of cash flow hedges recycled in the year	13,158	-	-	-	13,158
Net changes in fair value of derivatives and financial assets designated as cash flow hedges	(59,910)	-	-	-	(59,910)
Share-based payments charge (note 21)	-	-	15,983	-	15,983
Funding of share-based payments (note 21)	-	-	(15,983)	-	(15,983)
Balance at 31 December 2015	<u>(74,129)</u>	<u>(17,742)</u>	<u>-</u>	<u>-</u>	<u>(91,871)</u>
Attributable to:					
Shareholder of Petrofac International Ltd	(53,446)	(17,742)	-	-	(71,188)
Non-controlling interests	<u>(20,683)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,683)</u>
Balance at 31 December 2015	(74,129)	(17,742)	-	-	(91,871)
Foreign currency translation	-	(4,678)	-	-	(4,678)
Net loss on maturity of cash flow hedges recycled in the year	7,300	-	-	-	7,300
Net changes in fair value of derivatives and financial assets designated as cash flow hedges	54,059	-	-	-	54,059
Share-based payments charge (note 21)	-	-	15,658	-	15,658
Funding of share-based payments (note 21)	-	-	(15,658)	-	(15,658)
Capital contribution (note 27)	-	-	-	38,073	38,073
Balance at 31 December 2016	<u>(12,770)</u>	<u>(22,420)</u>	<u>-</u>	<u>38,073</u>	<u>2,883</u>
Attributable to:					
Shareholder of Petrofac International Ltd	(657)	(22,420)	-	38,073	14,996
Non-controlling interests	<u>(12,113)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,113)</u>
Balance at 31 December 2016	<u>(12,770)</u>	<u>(22,420)</u>	<u>-</u>	<u>38,073</u>	<u>2,883</u>