

# Consolidated statement of changes in equity for the year ended 31 December 2016

	Notes	Attributable to members of the Parent Entity							Total \$'000	Non- controlling interests \$'000	Total equity \$'000
		Issued capital \$'000	Equity settled share-based payment reserve* \$'000	Transactions with non- controlling interests reserve* \$'000	Brand name revaluation reserve* \$'000	Interest rate hedge reserve* \$'000	Foreign currency translation reserve* \$'000	Retained earnings \$'000			
<b>Consolidated Entity</b>											
<b>At 1 January 2015</b>		<b>322,471</b>	<b>304</b>	<b>6,053</b>	<b>16,275</b>	<b>(920)</b>	<b>9,649</b>	<b>116,798</b>	<b>470,630</b>	<b>55,071</b>	<b>525,701</b>
Net (loss)/profit		—	—	—	—	—	—	(52,597)	(52,597)	8,269	(44,328)
Other comprehensive loss		—	—	—	—	219	(630)	—	(411)	(300)	(711)
<b>Total comprehensive loss</b>		<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>219</b>	<b>(630)</b>	<b>(52,597)</b>	<b>(53,008)</b>	<b>7,969</b>	<b>(45,039)</b>
Non-controlling interests on acquisition of controlled entities and buy-out of non-controlling interests											
	34(e)	—	—	(1,608)	—	—	—	—	(1,608)	1,232	(376)
Costs of share-based payments	28	—	394	—	—	—	—	—	394	—	394
Issue of executive share plan shares	27	432	(432)	—	—	—	—	—	—	—	—
Issue of new shares under dividend reinvestment plan	27	11,613	—	—	—	—	—	—	11,613	—	11,613
Equity dividends provided for or paid	8	—	—	—	—	—	—	(23,223)	(23,223)	(14,361)	(37,584)
<b>At 31 December 2015</b>		<b>334,516</b>	<b>266</b>	<b>4,445</b>	<b>16,275</b>	<b>(701)</b>	<b>9,019</b>	<b>40,978</b>	<b>404,798</b>	<b>49,911</b>	<b>454,709</b>
Net profit		—	—	—	—	—	—	55,052	55,052	7,843	62,895
Other comprehensive income		—	—	—	—	358	(226)	—	132	370	502
<b>Total comprehensive income</b>		<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>358</b>	<b>(226)</b>	<b>55,052</b>	<b>55,184</b>	<b>8,213</b>	<b>63,397</b>
Non-controlling interests on acquisition of controlled entities and buy-out of non-controlling interests											
	34(e)	—	—	6,417	—	—	—	—	6,417	(41,199)	(34,782)
Cost of share-based payments	28	—	500	—	—	—	—	—	500	—	500
Issue of executive share plan shares	27	301	(301)	—	—	—	—	—	—	—	—
Issue of shares to WPP plc as part of the Transaction	27	401,814	—	—	—	—	—	—	401,814	—	401,814
Equity dividends provided for or paid	8	—	—	—	—	—	—	(33,295)	(33,295)	(5,918)	(39,213)
<b>At 31 December 2016</b>		<b>736,631</b>	<b>465</b>	<b>10,862</b>	<b>16,275</b>	<b>(343)</b>	<b>8,793</b>	<b>62,735</b>	<b>835,418</b>	<b>11,007</b>	<b>846,425</b>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

## \* Nature and purpose of reserves

The equity settled share-based payment reserve is used to record the amortised cost of share rights granted to executives, the value of which has not been transferred to the relevant executives.

The transactions with non-controlling interests reserve relates to transactions with non-controlling interests that do not result in a loss of control.

The brand name revaluation reserve was used to record the net upward revaluation of acquired brand names.

The interest rate hedge reserve is used to record the portion of the gains or losses on a hedging instrument that is determined to be an effective cash flow hedge.

The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign controlled entities.