

Statement of Changes in Equity

For the year ended 30 June 2019

	Retained earnings		Asset revaluation reserve	
	2019 \$'000	2018 \$'000	2019 \$'000	2018 \$'000
Opening balance				
Balance carried forward from previous period	367,313	289,594	122,482	123,795
Adjustment for changes in accounting policies	(1,410)	-	-	-
Adjusted opening balance	365,903	289,594	122,482	123,795
Comprehensive income				
Defined benefits actuarial gains – gross	(39,090)	23,111	-	-
Defined benefits actuarial gains – income tax effect	11,727	(6,933)	-	-
Net revaluation – gross	-	-	14,056	4,166
Net revaluation – income tax effect	-	-	(4,217)	(1,250)
Profit/(loss) for the period	62,407	74,494	-	-
Total comprehensive income	35,044	90,672	9,839	2,916
Transactions with owners				
Returns on capital				
Dividends	(9,800)	(18,900)	-	-
Transfers between equity components				
Revaluation reserve – disposals	17,363	5,947	(17,363)	(5,947)
Revaluation reserve – disposals (income tax effect)	(193)	-	5,209	1,784
Revaluation reserve – impairments (net of tax)	-	-	(49)	(66)
Closing balance	408,317	367,313	120,118	122,482

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Foreign exchange hedge reserve		Total reserves		Contributed equity		Total equity	
2019 \$'000	2018 \$'000	2019 \$'000	2018 \$'000	2019 \$'000	2018 \$'000	2019 \$'000	2018 \$'000
(798)	96	121,684	123,891	222,190	222,190	711,187	635,675
-	-	-	-	-	-	(1,410)	-
(798)	96	121,684	123,891	222,190	222,190	709,777	635,675
-	-	-	-	-	-	(39,090)	23,111
-	-	-	-	-	-	11,727	(6,933)
(150)	(1,277)	13,906	2,889	-	-	13,906	2,889
45	383	(4,172)	(867)	-	-	(4,172)	(867)
-	-	-	-	-	-	62,407	74,494
(105)	(894)	9,734	2,022	-	-	44,778	92,694
-	-	-	-	-	-	(9,800)	(18,900)
-	-	(17,363)	(5,947)	-	-	-	-
-	-	5,209	1,784	-	-	5,016	1,784
-	-	(49)	(66)	-	-	(49)	(66)
(903)	(798)	119,215	121,684	222,190	222,190	749,722	711,187