

# Statements of changes in equity

## for the financial year ended 31 March 2014

|   | Notes | Contributed equity <sup>(1)</sup><br>\$m | Reserves<br>\$m | Retained earnings<br>\$m | Total<br>\$m  | Non-controlling interests<br>\$m | Total equity<br>\$m |
|---|-------|--|-----------------|--------------------------|---------------|----------------------------------|---------------------|
| <b>Consolidated</b>   |       |  |                 |                          |               |                                  |                     |
| Balance at 1 April 2012   |       | 6,241                                    | 44              | 4,924                    | 11,209        | 529                              | 11,738              |
| Profit after income tax   |       | –  | –               | 851                      | 851           | 21                               | 872                 |
| Other comprehensive income/(expense), net of tax  |       | –  | 91              | –                        | 91            | (4)                              | 87                  |
| Total comprehensive income  |       | –  | 91              | 851                      | 942           | 17                               | 959                 |
| Transactions with equity holders in their capacity as equity holders:                   |       |  |                 |                          |               |                                  |                     |
| Contributions of ordinary equity, net of transaction costs                              | 28    | 3  | –               | –                        | 3             | –                                | 3                   |
| Purchase of shares by Macquarie Group Employee Retained Equity Plan Trust (MEREP Trust) | 28    | (242)                                    | –               | –                        | (242)         | –                                | (242)               |
| Dividends and distributions paid or provided for  | 5     | –  | –               | (509)                    | (509)         | –                                | (509)               |
| Buyback and cancellation of ordinary shares   | 28    | (251)                                    | –               | –                        | (251)         | –                                | (251)               |
| Non-controlling interests:  |       |  |                 |                          |               |                                  |                     |
| Contributions of equity, net of transaction costs                                       |       | –  | –               | –                        | –             | 27                               | 27                  |
| Distributions paid or provided for  |       | –  | –               | –                        | –             | (21)                             | (21)                |
| Other equity movements:   |       |  |                 |                          |               |                                  |                     |
| Net movement on exchangeable shares   | 28    | (4)                                      | –               | –                        | (4)           | –                                | (4)                 |
| MEREP expense   | 29    | –  | 258             | –                        | 258           | –                                | 258                 |
| Option expense reversal   | 29    | –  | (16)            | –                        | (16)          | –                                | (16)                |
| Excess deferred tax on MEREP expense  | 29    | –  | 13              | –                        | 13            | –                                | 13                  |
| Transfer from share-based payments reserve:   |       |  |                 |                          |               |                                  |                     |
| - to retained earnings  | 29    | –  | (173)           | 173                      | –             | –                                | –                   |
| - to equity for equity settled awards   | 28,29 | 160                                      | (160)           | –                        | –             | –                                | –                   |
|   |       | (334)                                    | (78)            | (336)                    | (748)         | 6                                | (742)               |
| <b>Balance at 31 March 2013</b>   |       | <b>5,907</b>                             | <b>57</b>       | <b>5,439</b>             | <b>11,403</b> | <b>552</b>                       | <b>11,955</b>       |
| Profit after income tax   |       | –  | –               | 1,265                    | 1,265         | 14                               | 1,279               |
| Other comprehensive income, net of tax  |       | –  | 689             | –                        | 689           | 30                               | 719                 |
| Total comprehensive income  |       | –  | 689             | 1,265                    | 1,954         | 44                               | 1,998               |
| Transactions with equity holders in their capacity as equity holders:                   |       |  |                 |                          |               |                                  |                     |
| Contributions of ordinary equity, net of transaction costs                              | 28    | 15                                       | –               | –                        | 15            | –                                | 15                  |
| Purchase of shares by MEREP Trust   | 28    | (216)                                    | –               | –                        | (216)         | –                                | (216)               |
| Dividends and distributions paid or provided for  | 5     | –  | –               | (1,159)                  | (1,159)       | –                                | (1,159)             |
| Capital reduction through SYD distribution  |       | (803)                                    | (72)            | –                        | (875)         | –                                | (875)               |
| Non-controlling interests:  |       |  |                 |                          |               |                                  |                     |
| Distributions of equity, net of transaction costs                                       |       | –  | –               | –                        | –             | (86)                             | (86)                |
| Distributions paid or provided for  |       | –  | –               | –                        | –             | (14)                             | (14)                |
| Change in non controlling ownership interests   |       | –  | –               | (5)                      | (5)           | –                                | (5)                 |
| Other equity movements:   |       |  |                 |                          |               |                                  |                     |
| MEREP expense   | 29    | –  | 257             | –                        | 257           | –                                | 257                 |
| Excess deferred tax on MEREP expense  | 29    | –  | 53              | –                        | 53            | –                                | 53                  |
| Transfer from share-based payments reserve:   |       |  |                 |                          |               |                                  |                     |
| - to retained earnings  | 29    | –  | (97)            | 97                       | –             | –                                | –                   |
| - to other liabilities for cash settled awards  | 29    | –  | (9)             | –                        | (9)           | –                                | (9)                 |
| - to equity for equity settled awards   | 28,29 | 195                                      | (195)           | –                        | –             | –                                | –                   |
| Transfer of excess deferred tax on MEREP expense upon vesting to equity                 | 28,29 | 14                                       | (14)            | –                        | –             | –                                | –                   |
|   |       | (795)                                    | (77)            | (1,067)                  | (1,939)       | (100)                            | (2,039)             |
| <b>Balance at 31 March 2014</b>   |       | <b>5,112</b>                             | <b>669</b>      | <b>5,637</b>             | <b>11,418</b> | <b>496</b>                       | <b>11,914</b>       |

<sup>(1)</sup> Prior period comparatives have been restated for the effect of applying AASB 10. Refer to note 1(i) - Summary of significant accounting policies.