

| | Notes | Contributed equity \$m | Reserves \$m | Retained earnings \$m | Total \$m | Non- controlling interests \$m | Total equity \$m |
|---|-------|------------------------------|-----------------|-----------------------------|---------------|---|------------------------|
| | | | | | | | Company |
| Balance at 1 April 2012 | | 8,952 | 766 | 2,678 | 12,396 | – | 12,396 |
| Profit after income tax | | – | – | 1,197 | 1,197 | – | 1,197 |
| Total comprehensive income | | – | – | 1,197 | 1,197 | – | 1,197 |
| Transactions with equity holders in their capacity as equity holders: | | | | | | | |
| Contributions of ordinary equity, net of transaction costs | 28 | 23 | – | – | 23 | – | 23 |
| Purchase of shares by MEREP Trust | 28 | (242) | – | – | (242) | – | (242) |
| Dividends and distributions paid or provided for | 5 | – | – | (505) | (505) | – | (505) |
| Buyback and cancellation of ordinary shares | 28 | (251) | – | – | (251) | – | (251) |
| Other equity movements: | | | | | | | |
| MEREP expense | 29 | – | 258 | – | 258 | – | 258 |
| Option expense reversal | 29 | – | (16) | – | (16) | – | (16) |
| Transfer from share-based payments reserve | | | | | | | |
| - to equity for equity settled awards | 28,29 | 160 | (160) | – | – | – | – |
| - to retained earnings | 29 | – | (173) | 173 | – | – | – |
| | | (310) | (91) | (332) | (733) | – | (733) |
| Balance at 31 March 2013 | | 8,642 | 675 | 3,543 | 12,860 | – | 12,860 |
| Profit after income tax | | – | – | 1,060 | 1,060 | – | 1,060 |
| Total comprehensive income | | – | – | 1,060 | 1,060 | – | 1,060 |
| Transactions with equity holders in their capacity as equity holders: | | | | | | | |
| Contributions of ordinary equity, net of transaction costs | 28 | 24 | – | – | 24 | – | 24 |
| Purchase of shares by MEREP Trust | 28 | (216) | – | – | (216) | – | (216) |
| Dividends and distributions paid or provided for | 5 | – | – | (1,144) | (1,144) | – | (1,144) |
| Capital reduction through SYD distribution | | (793) | (72) | – | (865) | – | (865) |
| Other equity movements: | | | | | | | |
| MEREP expense | 29 | – | 257 | – | 257 | – | 257 |
| 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) | – | – | – | – |
| | | (790) | (116) | (1,047) | (1,953) | – | (1,953) |
| Balance at 31 March 2014 | | 7,852 | 559 | 3,556 | 11,967 | – | 11,967 |

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