

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

Group	Attributable to owners of the parent								
	Share capital	Revaluation reserve	Fair value reserve	Foreign currency translation reserve	Other reserves	Retained earnings	Subtotal	Non-controlling interests	Total Equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At 01 January 2019	29,700	251,030	194,827	114,000	13,011	255,092	857,660	515,781	1,373,441
Correction of error	-	-	-	-	-	(57,998)	(57,998)	-	(57,998)
Restated equity at the beginning of the financial year at 01 January 2019	29,700	251,030	194,827	114,000	13,011	197,094	799,662	515,781	1,315,443
Comprehensive income									
Profit for the year (restated)	-	-	-	-	-	189,681	189,681	250,659	440,340
Other comprehensive income (net of tax)									
Revaluation of property (Note 10)	-	19,867	-	-	-	-	19,867	6,615	26,482
Deferred tax on revaluation (Note 9)	-	(3,374)	-	-	-	-	(3,374)	(1,125)	(4,499)
Group share of other comprehensive income in associates	-	15,936	-	(8,816)	-	-	7,120	-	7,120
Adjustment on disposal of financial assets held at fair value through OCI	-	-	(322,377)	-	-	322,377	-	-	-
Remeasurement of post employment benefits (Note 25)	-	-	-	-	-	(98,224)	(98,224)	(5,827)	(104,051)
Deferred tax on remeasurement of post employment benefits	-	-	-	-	-	2,130	2,130	979	3,109
Transfer of reserves	-	(4,478)	-	-	-	4,478	-	-	-
Fair value gain on financial assets at fair value through OCI (Note 16)	-	-	200,616	-	-	-	200,616	2,060	202,676
Currency translation difference recognised directly in reserves	-	-	-	22,163	-	-	22,163	142	22,305
Total comprehensive income	-	27,951	(121,761)	13,347	-	420,442	339,979	253,503	593,482
Transactions with owners									
Adjustment on disposal of subsidiary	-	-	-	-	-	43,361	43,361	-	43,361
Dividends paid (Note 30)	-	-	-	-	-	(135,600)	(135,600)	(251,555)	(387,155)
At 31 December 2019	29,700	278,981	73,066	127,347	13,011	525,297	1,047,402	517,729	1,565,131
Balance at 31 December 2019 as originally presented	29,700	278,981	73,066	127,347	13,011	581,077	1,103,182	517,729	1,620,911
Correction of error	-	-	-	-	-	(55,780)	(55,780)	-	(55,780)
Restated total equity as at 31 December 2019	29,700	278,981	73,066	127,347	13,011	525,297	1,047,402	517,729	1,565,131
Comprehensive income									
Profit for the year	-	-	-	-	-	8,077	8,077	192,308	200,385
Other comprehensive income (net of tax)									
Revaluation of property (Note 10)	-	10,307	-	-	-	-	10,307	2,483	12,790
Deferred tax on revaluation (Note 9(c))	-	(1,266)	-	-	-	-	(1,266)	(422)	(1,688)
Group share of other comprehensive income in associates (Note 15)	-	13,241	-	-	-	-	13,241	-	13,241
Adjustment on disposal of financial assets held at fair value through OCI	-	-	15,461	-	-	(15,461)	-	-	-
Remeasurement of post employment benefits (Note 25)	-	-	-	-	-	(190,857)	(190,857)	(17,534)	(208,391)
Deferred tax on remeasurement of post employment benefits (Note 9(c))	-	-	-	-	-	3,671	3,671	2,510	6,181
Fair value gain on financial assets at fair value through OCI (Note 16)	-	-	7	-	-	-	7	(30)	(23)
Currency translation difference recognised directly in reserves	-	-	-	56,964	-	-	56,964	(18)	56,946
Total comprehensive income	-	22,282	15,468	56,964	-	(194,570)	(99,856)	179,297	79,441
Transactions with owners									
Adjustment on disposal of subsidiary	-	-	-	-	-	-	-	(251,001)	(251,001)
Adjustment on acquisition of subsidiary	-	-	-	-	-	-	-	(5,336)	(5,336)
Dividends paid (Note 30)	-	-	-	-	-	(43,500)	(43,500)	(169,550)	(213,050)
At 31 December 2020	29,700	301,263	88,534	184,311	13,011	287,227	904,046	271,139	1,175,185

The notes on pages 178 to 250 form an integral part of the financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

Company	Share capital	Revaluation Reserve	Retained earnings	Total Equity
	Rs'000	Rs'000	Rs'000	Rs'000
At 01 January 2019	29,700	8,158	1,300,679	1,338,537
Comprehensive income				
Profit for the year	-	-	127,602	127,602
Revaluation of property (Note 10)	-	22	-	22
Remeasurement of post employment benefits (Note 25)	-	-	(74,482)	(74,482)
Total comprehensive income	-	22	53,120	53,142
Transactions with owners				
Dividends paid (Note 30)	-	-	(135,600)	(135,600)
At 31 December 2019	29,700	8,180	1,218,199	1,256,079
Comprehensive income				
Profit for the year	-	-	988,991	988,991
Revaluation of property (Note 10)	-	-	-	-
Remeasurement of post employment benefits (Note 25)	-	-	(135,025)	(135,025)
Total comprehensive income	-	-	853,966	853,966
Transactions with owners				
Dividends paid (Note 30)	-	-	(43,500)	(43,500)
At 31 December 2020	29,700	8,180	2,028,665	2,066,545

The revaluation reserve represents the revaluation surplus on freehold land and buildings.

The fair value reserve relates to revaluation surplus on financial assets at fair value through OCI.

The other reserves relate to the Group's share of reserves in associates and the acquisition of Silver Wings Travels Ltd, now a wholly owned subsidiary.

The foreign currency translation reserve consists of the exchange difference arising on the consolidation of subsidiaries whose functional currencies are denominated in foreign currencies.

The notes on pages 178 to 250 form an integral part of the financial statements.