

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 31 DECEMBER 2005

	Member's Share Capital \$	Non - Institutional Capital \$	Institutional Capital \$	Total \$
Balances at 1 January 2004	420,646,517	83,596,316	44,483,141	548,725,974
Appropriation from 2003 surplus -				
Withdrawals and transfers	(269,483,371)	-	-	(269,483,371)
Dividend credited	33,451,480	-	(33,451,480)	-
Increase in fair value of investment	-	-	348,167	348,167
Net surplus for 2004	-	-	58,232,182	58,232,182
Shares deposited	297,475,833	-	-	297,475,833
Transfer to statutory reserve -				
20% of net surplus	-	11,646,436	(11,646,436)	-
Additional	-	7,345,900	(7,345,900)	-
Decrease in reserves	-	-	(3,135,499)	(3,135,499)
Balances at 31 December 2004	<u>482,090,459</u>	<u>102,588,652</u>	<u>47,484,175</u>	<u>632,163,286</u>
Appropriation from 2004 surplus -				
Withdrawal and transfers	(305,473,760)	-	-	(305,473,760)
Dividend credited	32,641,758	-	(32,641,758)	-
Decrease in fair value of investments	-	-	(757,630)	(757,630)
Net surplus for 2005	-	-	58,809,646	58,809,646
Shares deposited	338,348,283	-	-	338,348,283
Transfer to statutory reserve -				
20% of net surplus	-	11,761,929	(11,761,929)	-
Additional	-	20,200,009	(20,200,009)	-
Increase in revaluation	-	-	7,707,027	7,707,027
Decrease in other reserves	-	-	(5,459,272)	(5,459,272)
Balances as at 31 December 2005	<u><u>547,606,740</u></u>	<u><u>134,550,590</u></u>	<u><u>43,180,250</u></u>	<u><u>725,337,580</u></u>

	Note	Undistributed Surplus	Fair Value Reserve	Retirement Benefit Asset Reserve	Retained Earnings Reserve	Revaluation Reserve	Other Reserve	Total
		\$	\$	\$	\$	\$	\$	\$
Balance as at January 1, 2004		39,776,921	702,542	1,542,000	1,590,569	584,000	287,109	44,483,141
Appropriation from 2003 surplus -								
Dividend and patronage refunds	20	(33,451,480)	-	-	-	-	-	33,451,480)
Other appropriations	20	(5,075,441)	-	-	1,475,442	-	3,599,999	-
Increase in the fair value of investments		-	348,167	-	-	-	-	348,167
Payment of honoraria		(1,250,000)	-	-	-	-	1,250,000	-
Net surplus for 2004		58,232,182	-	-	-	-	-	58,232,182
Transfer to increase retirement benefit	-	(749,000)	-	749,000	-	-	-	-
Transfer to institutional capital -								
20% of net surplus		(11,646,436)	-	-	-	-	-	(11,646,436)
Additional		(7,345,900)	-	-	-	-	-	(7,345,900)
Decrease in other reserves		-	-	-	-	-	(3,135,499)	(3,135,499)
Balance at 31 December 2004		38,490,846	1,050,709	2,291,000	3,066,011	584,000	2,001,609	47,484,175
Appropriation from 2004 surplus -								
Dividend and patronage refunds	20	(32,641,758)	-	-	-	-	-	(32,641,758)
Other appropriations	20	(4,426,223)	-	-	1,831,223	-	2,595,000	-
Transfer to increase retirement benefit		(718,000)	-	718,000	-	-	-	-
Payment of honoraria		(1,250,000)	-	-	-	-	1,250,000	-
Decrease in the fair value of investments		-	(757,630)	-	-	-	-	(757,630)
Net surplus for 2005		58,809,646	-	-	-	-	-	58,809,646
Increase in revaluation reserves		-	-	-	-	7,707,027	-	7,707,027
Transfer to institutional capital -								
20% of net surplus		(11,761,929)	-	-	-	-	-	(11,761,929)
Additional		(20,200,009)	-	-	-	-	-	(20,200,009)
Decrease in reserves	20	-	-	-	-	-	(5,459,272)	(5,459,272)
Balance at 31 December 2005		26,302,573	293,079	3,009,000	4,897,234	8,291,027	387,337	43,180,250