

## STATEMENTS OF MOVEMENTS IN EQUITY

For the year ended 30 June 2006

	Notes	Group		Parent	
		2006 \$000	2005 \$000	2006 \$000	2005 \$000
<b>Total equity at the beginning of the period</b>		<b>106,749</b>	101,654	<b>61,776</b>	38,090
Fair value of financial instruments on adoption of NZ IFRS net of tax	23	<b>(41)</b>	-	-	-
Movement in cash flow hedge reserve net of tax	23	<b>3,811</b>	-	-	-
Profit for the period		<b>23,136</b>	23,196	<b>15,034</b>	42,382
Total recognised income and expense for the period		<b>26,906</b>	23,196	<b>15,034</b>	42,382
Dividends provided for or paid	24	<b>(15,914)</b>	(18,695)	<b>(15,914)</b>	(18,695)
Total changes in minority interest		<b>(4,207)</b>	595	-	-
Re-purchase of shares		-	(1)	-	(1)
<b>Total equity at the end of the period</b>		<b>113,534</b>	106,749	<b>60,896</b>	61,776

The above statements of movements in equity are to be read in conjunction with the notes on pages 24 to 64.