

STATEMENTS OF  
**MOVEMENTS IN EQUITY** for the year ended 30 June 2007

	Notes	Group		Parent	
		2007 \$000	2006 \$000	2007 \$000	2006 \$000
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<b>Total equity at the beginning of the period</b>		<b>113,534</b>	106,749	<b>60,896</b>	61,776
Fair value of financial instruments on adoption of NZ IFRS net of tax	22	-	(41)	-	-
Movement in cash flow hedge reserve net of tax (Deficit)/profit for the period	22	<b>(12,325)</b>	3,811	-	-
		<b>(9,829)</b>	23,136	<b>(4,765)</b>	15,034
<b>Total recognised income and expense</b>		<b>(22,154)</b>	26,906	<b>(4,765)</b>	15,034
Dividends provided for or paid	23	<b>(10,742)</b>	(15,914)	<b>(10,742)</b>	(15,914)
Total changes in minority interest		-	(4,207)	-	-
<b>Total equity at the end of period</b>		<b>80,638</b>	113,534	<b>45,389</b>	60,896

The above statements of movements in equity are to be read in conjunction with the notes on pages 23 to 58