

# Statement of changes in equity

AS AT 30 JUNE 2008

	Accumulated Results		Asset Revaluation Reserve		Contracted Research Reserve		Capital Commitment Reserve		TOTAL EQUITY	
	2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
<b>Opening balance</b>	<b>7,865</b>	2,684	<b>2,832</b>	1,512	<b>53,917</b>	76,813	<b>1,021</b>	3,133	<b>65,635</b>	84,142
Balance carried forward from previous period										
Adjustment for errors	—	—	—	—	—	—	—	—	—	—
Adjustment for changes in accounting policies	—	—	—	—	—	—	—	—	—	—
<b>Adjusted opening balance</b>	<b>7,865</b>	2,684	<b>2,832</b>	1,512	<b>53,917</b>	76,813	<b>1,021</b>	3,133	<b>65,635</b>	84,142
<b>Income and expenses recognised directly in equity</b>										
Net revaluation increment/(decrement) (note 7B)	—	—	5	1,320	—	—	—	—	5	1,320
<b>Subtotal income and expenses recognised directly in equity</b>	<b>—</b>	—	<b>5</b>	1,320	<b>—</b>	—	<b>—</b>	—	<b>5</b>	1,320
Surplus/(deficit) for the period	<b>24,054</b>	(19,827)	—	—	—	—	—	—	<b>24,054</b>	(19,827)
<b>Total income and expenses</b>	<b>24,054</b>	(19,827)	<b>5</b>	1,320	<b>—</b>	—	<b>—</b>	—	<b>24,059</b>	(18,507)
<b>Transfer between equity components</b>	<b>(9,814)</b>	25,008	—	—	<b>5,978</b>	(22,896)	<b>3,836</b>	(2,112)	<b>—</b>	—
<b>Closing balance 30 June</b>	<b>22,105</b>	7,865	<b>2,837</b>	2,832	<b>59,895</b>	53,917	<b>4,857</b>	1,021	<b>89,694</b>	65,635

The Statement of Changes in Equity is to be read in conjunction with the notes to and forming part of the financial statements.