

Consolidated statement of changes in equity

Year ended 31 December 2005

	Attributable to equity shareholders of Charter plc					Minority interests £m	Total equity £m
	Share capital £m	Share premium £m	Merger reserve £m	Retained earnings £m	Other reserves £m		
At 1 January 2004	1.9	5.9	–	(76.9)	–	20.5	(48.6)
Exchange translation	–	–	–	–	6.8	0.7	7.5
Exchange translation – attributable taxation	–	–	–	–	(1.0)	–	(1.0)
Profit for the year	–	–	–	29.8	–	6.8	36.6
Charge for share-based payments	–	–	–	0.4	–	–	0.4
Issue of share capital (net of expenses)	1.1	43.5	–	–	–	–	44.6
Dividends paid to minority interests	–	–	–	–	–	(2.8)	(2.8)
Purchase of minority interests	–	–	–	–	–	(3.0)	(3.0)
At 31 December 2004	3.0	49.4	–	(46.7)	5.8	22.2	33.7
Adjustment in respect of adoption of IAS 39 (see note 31)	–	–	–	–	0.6	–	0.6
At 1 January 2005	3.0	49.4	–	(46.7)	6.4	22.2	34.3
Exchange translation	–	–	–	–	8.8	0.6	9.4
Profit for the financial period	–	–	–	74.0	–	9.5	83.5
Charge for share-based payments	–	–	–	0.8	–	–	0.8
Change in fair value of outstanding cash flow hedges	–	–	–	–	(3.4)	–	(3.4)
Net transfer from income statement	–	–	–	–	0.7	–	0.7
Net deferred tax movement for the year	–	–	–	–	0.7	–	0.7
Issue of share capital (net of expenses)	0.3	20.0	21.1	–	–	–	41.4
Dividends paid to minority interests	–	–	–	–	–	(3.0)	(3.0)
Purchase of minority interests	–	–	–	–	–	(15.8)	(15.8)
At 31 December 2005	3.3	69.4	21.1	28.1	13.2	13.5	148.6

The notes on pages 50 to 76 form part of these financial statements.