

consolidated statement of changes in equity.

AUSTRALIAN PIPELINE TRUST AND ITS CONTROLLED ENTITIES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

| | Australian Pipeline Trust | | | | | APT Investment Trust | | | | | Other non-controlling interest | | | | | |
|---|---------------------------|----------------------------------|--|------------------------|----------------------|--------------------------|-------------------------------------|-----------------------|--|--------------------------|--------------------------------|-----------------------|-----------------------|--------------------------|--|------------------|
| | Issued Capital \$'000 | Asset Revaluation Reserve \$'000 | Available-for-sale Investment Revaluation Reserve \$'000 | Hedging Reserve \$'000 | Other Reserve \$'000 | Retained earnings \$'000 | Attributable to owner parent \$'000 | Issued Capital \$'000 | Available-for-sale Investment Revaluation Reserve \$'000 | Retained earnings \$'000 | APT Investment Trust \$'000 | Issued Capital \$'000 | Other earnings \$'000 | Retained earnings \$'000 | Other non-controlling interests \$'000 | Total \$'000 |
| Balance at 1 July 2014 | 1,816,460 | 8,669 | 363 | (125,275) | - | 200,978 | 1,901,195 | 576,172 | (394) | 19,465 | 595,243 | 4 | 1 | 46 | 51 | 2,496,489 |
| Profit for the year | - | - | - | - | - | 513,581 | 513,581 | - | - | 46,348 | 46,348 | - | - | 1 | 1 | 559,930 |
| Other comprehensive income | - | - | 1,602 | (276,671) | - | 18,354 | (256,715) | - | 989 | - | 989 | - | - | - | - | (255,726) |
| Income tax relating to components of other comprehensive income | - | - | (4,81) | 83,001 | - | (5,506) | 77,014 | - | - | - | - | - | - | - | - | 77,014 |
| Total comprehensive income for the year | - | - | 1,121 | (193,670) | - | 526,429 | 333,880 | - | 989 | 46,348 | 47,337 | - | - | 1 | 1 | 381,218 |
| Payment of distributions | - | - | - | - | (263,635) | (263,635) | (263,635) | - | - | (39,325) | (39,325) | - | - | - | - | (302,960) |
| Securities issued under entitlement offer | 1,400,122 | - | - | - | - | 1,400,122 | 438,351 | 438,351 | - | - | 438,351 | - | - | - | - | 1,838,473 |
| Issue cost of securities | (30,190) | - | - | - | - | (30,190) | (9,437) | (9,437) | - | - | (9,437) | - | - | - | - | (39,627) |
| Tax relating to security issue costs | 9,057 | - | - | - | - | 9,057 | 9,057 | - | - | - | - | - | - | - | - | 9,057 |
| Balance at 30 June 2015 | 3,195,449 | 8,669 | 1,484 | (318,945) | - | 463,772 | 3,350,429 | 1,005,086 | 595 | 26,488 | 1,032,169 | 4 | 1 | 47 | 52 | 4,382,650 |
| Balance at 1 July 2015 | 3,195,449 | 8,669 | 1,484 | (318,945) | - | 463,772 | 3,350,429 | 1,005,086 | 595 | 26,488 | 1,032,169 | 4 | 1 | 47 | 52 | 4,382,650 |
| Profit for the year | - | - | - | - | - | 94,520 | 94,520 | - | - | 85,102 | 85,102 | - | - | (151) | (151) | 179,471 |
| Other comprehensive income | - | - | (2,121) | (121,558) | - | (8,148) | (131,827) | - | (595) | - | (595) | - | - | - | - | (132,422) |
| Income tax relating to components of other comprehensive income | - | - | 637 | 36,499 | - | 2,444 | 39,580 | - | - | - | - | - | - | - | - | 39,580 |
| Total comprehensive income for the year | - | - | (1,484) | (85,059) | - | 88,816 | 2,273 | - | (595) | 85,102 | 84,507 | - | - | (151) | (151) | 86,629 |
| Acquisition of non-controlling interest | - | - | - | - | (152) | - | (152) | - | - | - | - | - | - | 152 | 152 | - |
| Transfer to retained earnings | - | - | - | - | 152 | (152) | - | - | - | - | - | - | - | - | - | - |
| Payment of distributions (note 8) | - | - | - | - | (370,374) | (370,374) | (370,374) | - | - | (69,778) | (69,778) | - | - | - | - | (440,152) |
| Issue cost of securities | (6) | - | - | - | - | (6) | (6) | (12) | - | - | (12) | - | - | - | - | (18) |
| Tax relating to security issue costs | 2 | - | - | - | - | 2 | 2 | - | - | - | - | - | - | - | - | 2 |
| Balance at 30 June 2016 | 3,195,445 | 8,669 | - | (404,004) | - | 182,062 | 2,982,172 | 1,005,074 | - | 41,812 | 1,046,886 | 4 | 1 | 48 | 53 | 4,029,111 |

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.