## Unaudited Condensed Consolidated Statement of Changes in Equity

### Capital and reserves attributable to shareholders

<table>
<thead>
<tr>
<th>US$'000</th>
<th>Share capital</th>
<th>Share premium</th>
<th>Merger reserve</th>
<th>Convertible bonds reserve</th>
<th>Staff benefits reserve</th>
<th>Hedging reserve</th>
<th>Exchange reserve</th>
<th>Contributed surplus</th>
<th>(Accumulated loss)/ retained profits</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 January 2020</td>
<td>47,039</td>
<td>292,405</td>
<td>(56,606)</td>
<td>13,121</td>
<td>(7,448)</td>
<td>(282)</td>
<td>(893)</td>
<td>779,938</td>
<td>208,698</td>
<td>1,275,932</td>
</tr>
</tbody>
</table>

### Comprehensive income

- **Loss attributable to shareholders**
  - (222,377)
- **Other comprehensive income**
  - **Cash flow hedges**
    - **– fair value losses**
      - (10,860)
  - **Currency translation differences**
    - (480)
  - **Total comprehensive income**
    - (232,954)

### Transactions with owners in their capacity as owners

- **Dividends paid (Note 9)**
  - (12,894)
- **Shares issued as Vessel Consideration Shares, net of issuing expenses (Note 20(a))**
  - 518
  - 11,399
- **Share-based compensation**
  - 2,995
- **Share awards granted (Note 20(b))**
  - 1,029
  - (2,123)
- **Shares issued upon grant of restricted share awards (Note 20(b))**
  - 232
  - 5,355
- **Shares purchased by trustee of the SAS (Note 20(b))**
  - (929)

<table>
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<tr>
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<th>Convertible bonds reserve</th>
<th>Staff benefits reserve</th>
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<th>Exchange reserve</th>
<th>Contributed surplus</th>
<th>(Accumulated loss)/ retained profits</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 30 June 2020</td>
<td>47,889</td>
<td>307,139</td>
<td>(56,606)</td>
<td>13,121</td>
<td>(9,964)</td>
<td>(10,097)</td>
<td>(1,373)</td>
<td>779,938</td>
<td>(25,479)</td>
<td>1,044,286</td>
</tr>
</tbody>
</table>

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</tr>
</thead>
<tbody>
<tr>
<td>At 1 January 2019</td>
<td>45,205</td>
<td>240,951</td>
<td>(56,606)</td>
<td>13,772</td>
<td>(6,791)</td>
<td>4,456</td>
<td>(978)</td>
<td>779,938</td>
<td>202,262</td>
<td>1,231,209</td>
</tr>
<tr>
<td><strong>Change in accounting policy</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>204</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Restated total equity at 1 January 2019</strong></td>
<td>45,205</td>
<td>240,951</td>
<td>(56,606)</td>
<td>13,772</td>
<td>(6,791)</td>
<td>4,660</td>
<td>(978)</td>
<td>779,938</td>
<td>197,687</td>
<td>1,226,838</td>
</tr>
</tbody>
</table>

### Comprehensive income

- **Profit attributable to shareholders**
  - 8,217
- **Other comprehensive income**
  - **Cash flow hedges**
    - **– fair value losses**
      - (4,286)
  - **Currency translation differences**
    - 53
- **Total comprehensive income**
  - 4,586

### Transactions with owners in their capacity as owners

- **Shares issued as Vessel Consideration Shares, net of issuing expenses (Note 20(a))**
  - 1,010
  - 25,189
- **Dividends paid (Note 9)**
  - (21,825)
- **Share-based compensation**
  - 2,995
- **Share awards granted (Note 20(b))**
  - 1,406
  - (1,024)
- **Shares issued upon grant of restricted share awards (Note 20(b))**
  - 256
  - 5,355
- **Shares purchased by trustee of the SAS (Note 20(b))**
  - (1,279)
- **Shares awarded lapsed (Note 20(b))**
  - (32)

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<tr>
<td>At 30 June 2019</td>
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<td>280,495</td>
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<td>13,772</td>
<td>(10,389)</td>
<td>(976)</td>
<td>(925)</td>
<td>779,938</td>
<td>183,697</td>
<td>1,237,514</td>
</tr>
</tbody>
</table>