STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2013

GROUP
Balance at 1 July 2011
Share-based payments expense
Total comprehensive income for the year
Profit for the year
Other comprehensive income for the year
Transfer of equity compensation reserve to retained earnings
Dividends declared
Issue of new shares
Balance at 30 June 2012
Share-based payments expense
Transfer of equity compensation reserve to share-based payment liability
Transfer of equity compensation reserve to retained earnings
Non-controlling interest arising on a business combination
Total comprehensive income for the year
Profit for the year
Other comprehensive income for the year
Dividends declared#
Issue of new shares
Balance at 30 June 2013
Note

Non-controlling interest's portion of dividends declared by entities within the Northam group.
* *Share capital and share premium were converted to no par value shares and are now referred to as stated capital.*

EQUITY COMPENSATION RESERVE

The equity compensation reserve represents the value of equity-settled share-based payments provided to employees as part of their remuneration. Refer to note 18 for further details.

OTHER COMPREHENSIVE INCOME FROM ASSOCIATE

The value of other comprehensive income from associate relates to the translation differences on foreign subsidiaries held by the associate, as well as the fair value adjustment on available for sale financial assets.

Share capital*	Share premium*	Equity compensa-tion reserve	Retained earnings	Other com-prehensive income from associate	Non-controlling interest	Total
R000	R000	R000	R000	R000	R000	R000
3 824	8 592 258	156 076	1 363 194	–	–	10 115 352
–	–	53 049	–	–	–	53 049
–	–	–	310 512	(9 868)	–	300 644
–	–	–	310 512	–	–	310 512
–	–	–	–	(9 868)	–	(9 868)
–	–	(6 491)	6 491	–	–	–
–	–	–	(57 364)	–	–	(57 364)
1	1 565	–	–	–	–	1 566
3 825	8 593 823	202 634	1 622 833	(9 868)	–	10 413 247
–	–	13 807	–	–	–	13 807
–	–	(123 704)	–	–	–	(123 704)
–	–	(92 737)	92 737	–	–	–
–	–	–	–	–	8 169	8 169
–	–	–	504 907	(4 145)	23 094	523 856
–	–	–	504 907	–	23 094	528 001
–	–	–	–	(4 145)	–	(4 145)
–	–	–	–	–	(21 747)	(21 747)
1	2 006	–	–	–	–	2 007
3 826	**8 595 829**	**–**	**2 220 477**	**(14 013)**	**9 516**	**10 815 635**
17	17	18				

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2013 CONTINUED

	Share capital*	Share premium*	Equity compensa-tion reserve	Retained earnings	Total
	R000	R000	R000	R000	R000
COMPANY					
Balance at 1 July 2011	3 824	8 592 258	156 076	1 185 911	9 938 069
Share-based payments expense	–	–	53 049	–	53 049
Total comprehensive income for the year/profit for the year	–	–	–	292 489	292 489
Transfer of equity compensation reserve to retained earnings	–	–	(6 491)	6 491	–
Dividends declared	–	–	–	(57 364)	(57 364)
Issue of new shares	1	1 565	–	–	1 566
Balance at 30 June 2012	3 825	8 593 823	202 634	1 427 527	10 227 809
Share-based payments expense	–	–	13 807	–	13 807
Transfer of equity compensation reserve to share-based payment liability	–	–	(123 704)	–	(123 704)
Transfer of equity compensation reserve to retained earnings	–	–	(92 737)	92 737	–
Total comprehensive income for the year/profit for the year	–	–	–	543 018	543 018
Dividends declared	–	–	–	–	–
Issue of new shares	1	2 006	–	–	2 007
Balance at 30 June 2013	**3 826**	**8 595 829**	**–**	**2 063 282**	**10 662 937**
Note	17	17	18		

** Share capital and share premium were converted to no par value shares and are now referred to as stated capital.*

EQUITY COMPENSATION RESERVE

The equity compensation reserve represents the value of equity-settled share-based payments provided to employees as part of their remuneration. Refer to note 18 for further details.