

# Company statement of changes in equity

for the year ended 31 December 2009

	Share capital Rm	Share premium Rm	Retained earnings Rm	Reserves Rm	Total Rm
<b>Balance at 1 January 2008</b>	*	23 864	23	95	23 982
Share-based payments reserve	—	—	—	6	6
Shares issued during the year	*	41	—	—	41
Comprehensive income	—	—	2 587	—	2 587
Dividend paid	—	—	(2 536)	—	(2 536)
<b>Balance at 31 December 2008</b>	*	23 905	74	101	24 080
<b>Balance at 1 January 2009</b>	*	<b>23 905</b>	<b>74</b>	<b>101</b>	<b>24 080</b>
Shares issued during the year	*	<b>20 392</b>	—	—	<b>20 392</b>
Newsshelf share buy-back	—	—	<b>(21 226)</b>	—	<b>(21 226)</b>
Newsshelf fair value movement in shares	—	—	<b>(4 369)</b>	—	<b>(4 369)</b>
Share-based payments reserve	—	—	—	<b>7</b>	<b>7</b>
Comprehensive income	—	—	<b>8 231</b>	—	<b>8 231</b>
Dividend paid	—	—	<b>(3 382)</b>	—	<b>(3 382)</b>
<b>Balance at 31 December 2009</b>	*	<b>44 297</b>	<b>(20 672)</b>	<b>108</b>	<b>23 733</b>

The notes on pages 156 to 161 are an integral part of these financial statements.

\*Amounts less than R1 million.