

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2017

	Stated capital R'000	Share capital R'000	Share premium R'000	Other reserves R'000	Retained earnings R'000	Share buyback reserve R'000	Total R'000	Non-controlling interests (NCI) R'000	Total equity R'000
<b>Balance at 30 June 2015</b>	-	315 334	1 746 798	846 378	2 547 444	(434 003)	5 021 951	910 729	5 932 680
<b>Changes in equity for the 2016 year</b>									
<b>Other comprehensive income</b>	-	-	-	312 869	-	-	312 869	134 993	447 862
Translation adjustment	-	-	-	239 980	-	-	239 980	140 362	380 342
Effective portion of hedge	-	-	-	(8 160)	-	-	(8 160)	(7 485)	(15 645)
Tax effect of effective portion of hedge	-	-	-	2 307	-	-	2 307	2 116	4 423
Revaluation of land and buildings	-	-	-	101 979	-	-	101 979	-	101 979
Tax effect of revaluation of land and buildings	-	-	-	(23 237)	-	-	(23 237)	-	(23 237)
<b>Profit for the year</b>	-	-	-	-	985 954	-	985 954	272 798	1 258 752
<b>Total comprehensive income for the year</b>	-	-	-	312 869	985 954	-	1 298 823	407 791	1 706 614
Realisation of revaluation reserve through depreciation	-	-	-	(1 236)	1 236	-	-	-	-
Share issue for cash	-	33 751	833 658	-	-	32 591	900 000	-	900 000
Share issue expenses – rights offer	-	-	(29 562)	-	-	-	(29 562)	-	(29 562)
Transfer to stated capital	2 899 979	(349 085)	(2 550 894)	-	-	-	-	-	-
Bookbuild shares issued for cash <sup>1</sup>	360 000	-	-	-	-	-	360 000	-	360 000
Share issue expenses – bookbuild	(3 488)	-	-	-	-	-	(3 488)	-	(3 488)
Share-based payment reserve movement	-	-	-	-	38 414	-	38 414	5 543	43 957
Share options exercised	-	-	-	-	(92 769)	-	(92 769)	(6 182)	(98 951)
B-BBEE good leaver options exercised <sup>2</sup>	-	-	-	-	(5 960)	-	(5 960)	-	(5 960)
Movement in treasury shares	-	-	-	-	-	104 341	104 341	-	104 341
Dividends paid to NCI	-	-	-	-	-	-	-	(186 481)	(186 481)
Deferred tax recorded directly in equity on movement in options	-	-	-	-	20 234	-	20 234	1 518	21 752
NCI put options movement	-	-	-	-	(126 306)	-	(126 306)	-	(126 306)
Transactions with equity partners – NLC <sup>3</sup>	-	-	-	-	156 664	-	156 664	204 296	360 960
Transactions with equity partners – SG Coal <sup>3</sup>	-	-	-	-	(19 238)	-	(19 238)	104 446	85 208
Transactions with equity partners – SG Fleet <sup>3</sup>	-	-	-	-	(8 984)	-	(8 984)	(2 463)	(11 447)
NCI recognised in respect of subsidiaries acquired – IN TIME <sup>3</sup>	-	-	-	-	-	-	-	248 476	248 476
<b>Balance at 30 June 2016</b>	3 256 491	-	-	1 158 011	3 496 689	(297 071)	7 614 120	1 687 673	9 301 793
<b>Changes in equity for the 2017 year</b>									
<b>Other comprehensive income</b>	-	-	-	(310 053)	-	-	(310 053)	(119 383)	(429 436)
Translation adjustment	-	-	-	(297 010)	-	-	(297 010)	(121 493)	(418 503)
Effective portion of hedge	-	-	-	3 612	-	-	3 612	3 285	6 897
Tax effect of effective portion of hedge	-	-	-	(1 292)	-	-	(1 292)	(1 175)	(2 467)
Revaluation of land and buildings	-	-	-	(9 148)	-	-	(9 148)	-	(9 148)
Tax effect of revaluation of land and buildings	-	-	-	(6 215)	-	-	(6 215)	-	(6 215)
<b>Profit for the year</b>	-	-	-	-	992 744	-	992 744	339 987	1 332 731
<b>Total comprehensive income for the year</b>	-	-	-	(310 053)	992 744	-	682 691	220 604	903 295
Realisation of revaluation reserve through depreciation	-	-	-	(84)	84	-	-	-	-
Share-based payment reserve movement	-	-	-	-	38 529	-	38 529	4 413	42 942
Share options exercised	-	-	-	-	(86 560)	-	(86 560)	(464)	(87 024)
B-BBEE good leaver options exercised <sup>2</sup>	-	-	-	-	(10 681)	-	(10 681)	-	(10 681)
Movement in treasury shares	-	-	-	-	-	95 875	95 875	-	95 875
Dividends paid to NCI	-	-	-	-	-	-	-	(222 407)	(222 407)
Deferred tax recorded directly in equity on movement in options	-	-	-	-	(31 116)	-	(31 116)	(2 211)	(33 327)
NCI put options movement	-	-	-	-	7 586	-	7 586	-	7 586
Transactions with equity partners – Motiva <sup>3</sup>	-	-	-	-	6 459	-	6 459	10 128	16 587
Transactions with equity partners – Fleet Hire <sup>3</sup>	-	-	-	-	13 478	-	13 478	18 817	32 295
Transactions with equity partners – SG Fleet <sup>3</sup>	-	-	-	-	(32 738)	-	(32 738)	(9 657)	(42 395)
Transactions with equity partners – SG Coal <sup>3</sup>	-	-	-	-	58 171	-	58 171	(225 476)	(167 305)
NCI recognised in respect of subsidiary acquired – Legend <sup>3</sup>	-	-	-	-	-	-	-	18 101	18 101
<b>Balance at 30 June 2017</b>	3 256 491	-	-	847 874	4 452 645	(201 196)	8 355 814	1 499 521	9 855 335

<sup>1</sup> A bookbuild is an offer of shares to selected investors of the company.

<sup>2</sup> A good leaver is an employee who participated in the Broad-Based Black Economic Empowerment Scheme whose employment was terminated due to their death, retrenchment, retirement or sale of the subsidiary or business which employed the participant.

<sup>3</sup> Refer note 29.