

Kumba Iron Ore Limited Company

Statement of changes in equity

for the year ended 31 December

Rand million	Share capital	Share premium	Equity-settled share-based payment	Retained earnings	Total
Balance at beginning of year	3	–	14	418	435
Shares issued during the year	–	96	–	–	96
Equity-settled share-based payments	–	–	34	–	34
Profit for the year	–	–	–	1,420	1,420
Dividends paid	–	–	–	(1,355)	(1,355)
Balance at 31 December 2007	3	96	48	483	630
Shares issued during the year	–	123	–	–	123
Equity-settled share-based payments	–	–	30	–	30
Profit for the year	–	–	–	3,903	3,903
Dividends paid	–	–	–	(3,805)	(3,805)
Balance at 31 December 2008	3	219	78	581	881