

## Condensed group statement of changes in equity

for the period ended

|                                                             | Reviewed<br>6 months<br>30 June<br>2009<br>Rm | Reviewed<br>6 months<br>30 June<br>2008<br>Rm | Audited<br>12 months<br>31 Dec<br>2008<br>Rm |
|-------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|----------------------------------------------|
| <b>Total equity at the beginning of the period</b>          | <b>8 506</b>                                  | <b>3 397</b>                                  | <b>3 397</b>                                 |
| <b>Changes in share capital and premium</b>                 |                                               |                                               |                                              |
| Shares (including treasury shares) issued during the period | 65                                            | 25                                            | 80                                           |
| Purchase of treasury shares                                 | (53)                                          | –                                             | –                                            |
| <b>Changes in reserves</b>                                  |                                               |                                               |                                              |
| Equity-settled share-based payment                          | 51                                            | 35                                            | 88                                           |
| Total comprehensive income for the period                   | 3 247                                         | 2 919                                         | 7 774                                        |
| Dividends paid                                              | (4 163)                                       | (1 271)                                       | (3 819)                                      |
| <b>Changes in minority interest</b>                         |                                               |                                               |                                              |
| Total comprehensive income for the period                   | 860                                           | 755                                           | 2 016                                        |
| Dividends paid                                              | (1 138)                                       | (358)                                         | (1 051)                                      |
| Movement in minority interest in reserves                   | 12                                            | 9                                             | 21                                           |
| <b>Total equity at the end of the period</b>                | <b>7 387</b>                                  | <b>5 511</b>                                  | <b>8 506</b>                                 |
| <b>Comprising</b>                                           |                                               |                                               |                                              |
| Share capital and premium                                   | 148                                           | 81                                            | 136                                          |
| Equity-settled share-based payment reserve                  | 394                                           | 290                                           | 343                                          |
| Foreign currency translation reserve                        | 388                                           | 104                                           | 564                                          |
| Cash flow hedge accounting reserve                          | (9)                                           | –                                             | 4                                            |
| Retained earnings                                           | 5 085                                         | 3 969                                         | 5 812                                        |
| Shareholders' equity                                        | 6 006                                         | 4 444                                         | 6 859                                        |
| – attributable to the owners of Kumba                       | 5 592                                         | 4 124                                         | 6 365                                        |
| – attributable to the minority interest in SIOC             | 414                                           | 320                                           | 494                                          |
| Minority interest                                           | 1 381                                         | 1 067                                         | 1 647                                        |
| <b>Total equity</b>                                         | <b>7 387</b>                                  | <b>5 511</b>                                  | <b>8 506</b>                                 |
| Dividend (Rand per share)                                   |                                               |                                               |                                              |
| Interim *                                                   | 7.20                                          | 8.00                                          | 8.00                                         |
| Final                                                       | –                                             | –                                             | 13.00                                        |

\* The interim dividend was declared subsequently to 30 June 2009 and has not been recognised as a liability in this interim financial report. It will be recognised in shareholders' equity in the year to 31 December 2009.