

CONDENSED GROUP STATEMENT OF CHANGES IN EQUITY

	Audited 2 months to 31 December 2006 Rm
Shareholders' funds at the beginning of the year	–
Changes in share capital and premium	
– issue of shares	3
– share premium	–
Changes in non-distributable reserves	
– Currency translation differences	24
– Financial instruments movements	(5)
– Equity settlement reserve	182
Changes in distributable reserves	
– At acquisition reserve	371
– net profit for the year	264
Changes in minority interest	
– Acquisition of subsidiary	93
– Income charge for the year	115
– Transfer to minority reserve	8
Shareholders' funds at the end of the year	1 055

SEGMENTAL REPORTING

The business of the Group represents the iron ore division that has been unbundled from Kumba Resources and as such is managed as a single business unit. Segmental reporting is therefore not presented.