

Company statement of changes in shareholders' equity Impala Platinum Holdings Ltd – Year ended 30 June 2005

(All amounts in rand million unless otherwise stated)	Notes	Share capital	Other reserves	Retained earnings	Total
Balance at 30 June 2003		617.8	200.6	1,580.0	2,398.4
Impact of adopting IFRS2 (Share-based payments) on opening retained earnings		10.9			10.9
Restated balance at 30 June 2003		<u>628.7</u>	<u>200.6</u>	<u>1,580.0</u>	<u>2,409.3</u>
Fair value losses, net of tax:					
– Available-for-sale financial assets	7		(48.6)		(48.6)
Net expense recognised directly in equity			(48.6)		(48.6)
Profit for the year				1,433.1	1,433.1
			(48.6)	1,433.1	1,384.5
Employee share option scheme:					
– Proceeds from shares issued	6	9.5			9.5
– Fair value of employee service		21.7			21.7
Dividend relating to 2003	13			(1,165.4)	(1,165.4)
Dividend relating to 2004	13			(332.6)	(332.6)
		31.2		(1,498.0)	(1,466.8)
Balance at 30 June 2004		<u>659.9</u>	<u>152.0</u>	<u>1,515.1</u>	<u>2,327.0</u>
Fair value profits, net of tax:					
– Available-for-sale financial assets	7		76.6		76.6
Net income recognised directly in equity			76.6		76.6
Profit for the year				1,188.3	1,188.3
			76.6	1,188.3	1,264.9
Employee share option scheme:					
– Proceeds from shares issued	6	99.5			99.5
– Fair value of employee service		22.3			22.3
Dividend relating to 2004	13			(1,065.8)	(1,065.8)
Dividend relating to 2005	13			(333.4)	(333.4)
		121.8		(1,399.2)	(1,277.4)
Balance at 30 June 2005		<u>781.7</u>	<u>228.6</u>	<u>1,304.2</u>	<u>2,314.5</u>

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The Notes on pages 167 to 170 are an integral part of these company financial statements.