

The Gleaner Company Limited.

GROUP STATEMENT OF CHANGES IN EQUITY

Year ended December 31, 2000

| | Notes | Share Capital \$(000) | Capital Reserves \$(000) | Unappropriated Profits \$(000) | Total \$(000) |
|---|-------|-----------------------------|--------------------------------|--------------------------------------|------------------|
| Balances at | | | | | |
| December 31, 1998 | | 174,699 | 209,770 | 434,054 | 818,523 |
| Net profit for the year | | - | - | 184,807 | 184,807 |
| Issue of bonus shares | 10/15 | 87,349 | - | (87,349) | - |
| Appropriation in respect of bonus shares issued in subsidiaries | | - | 21,100 | (21,100) | - |
| Appropriation in respect of capital distribution | | - | (24,458) | 24,458 | - |
| Dividends paid (gross) | 16 | - | - | (24,458) | (24,458) |
| Profit on sale of fixed assets transferred | | - | (25) | 25 | - |
| Currency translation difference on Foreign subsidiaries | | - | 419 | - | 419 |
| Adjustment arising on consolidation | | <u>-</u> | <u>1,727</u> | <u>(1,727)</u> | <u>-</u> |
| Bonus shares issued by an Associated Company | | - | 1,742 | (1,742) | - |

| | | | | | |
|---|-------|----------------|----------------|----------------|----------------|
| Balances at | | | | | |
| December 31, 1999 | | 262,048 | 210,275 | 506,968 | 979,291 |
| Net profit for the year | | - | - | 189,138 | 189,138 |
| Issue of bonus shares | 10/15 | 87,349 | - | (87,349) | - |
| Appropriation in respect of bonus shares issued in subsidiaries | | - | 17,940 | (17,940) | - |
| Appropriation in respect of capital distribution | | | (20,964) | 20,964 | |
| Dividends paid (gross) | 16 | - | - | (39,307) | (39,307) |
| Profit on sale of fixed assets transferred | | - | 43,136 | (43,136) | - |
| Appropriation in respect of bonus shares issued by an associated company | | <u>-</u> | <u>1,200</u> | <u>(1,200)</u> | <u>-</u> |
| Currency translation difference on foreign subsidiaries | | <u>-</u> | <u>(123)</u> | <u>-</u> | <u>(123)</u> |
| Balance at | | | | | |
| December 31, 2000 | 11 | 349,397 | 251,464 | 528,138 | 1,128,999 |
| Retained in the financial statements of: | | | | | |
| The Company | | <u>349,397</u> | <u>200,316</u> | <u>403,872</u> | <u>953,585</u> |
| Subsidiary Companies | | - | 46,963 | 119,612 | 166,575 |
| Associated Companies | | - | <u>4,185</u> | <u>4,654</u> | <u>8,839</u> |
| Balance at | | | | | |
| December 31, 2000 | | 349,397 | 251,464 | 528,138 | 1,128,999 |
| The Company | | <u>262,048</u> | <u>177,799</u> | <u>400,555</u> | <u>840,402</u> |
| Subsidiary Companies | | - | 29,491 | 103,782 | 133,273 |
| Associated Companies | | - | <u>2,985</u> | <u>2,631</u> | <u>5,616</u> |
| Balance at | | | | | |
| December 31, 1999 | | 262,048 | 210,275 | 506,968 | 979,291 |

The accompanying notes form an integral part of the financial statements.