

STATEMENTS OF CHANGES IN EQUITY

for the year ended 31 December 2013

	Share capital £m	Share premium £m	Other reserves ¹ £m	Retained earnings £m	Total £m	Minority interest £m	Total equity £m
Group							
At 1 January 2013	5.0	165.3	934.0	756.1	1,860.4	57.6	1,918.0
Profit for the year	–	–	–	456.6	456.6	8.9	465.5
Other comprehensive income	–	–	1.8	–	1.8	–	1.8
Share-based payments	–	0.4	0.5	2.5	3.4	–	3.4
Issue of convertible bonds	–	–	12.3	–	12.3	–	12.3
Dividends paid	–	–	–	(30.5)	(30.5)	–	(30.5)
Scrip dividends	–	4.7	–	(4.7)	–	–	–
At 31 December 2013	5.0	170.4	948.6	1,180.0	2,304.0	66.5	2,370.5
At 1 January 2012	5.0	162.9	936.6	558.2	1,662.7	51.8	1,714.5
Profit for the year	–	–	–	226.9	226.9	5.8	232.7
Other comprehensive income	–	–	(3.0)	1.2	(1.8)	–	(1.8)
Share-based payments	–	0.4	0.4	2.3	3.1	–	3.1
Dividends paid	–	–	–	(30.5)	(30.5)	–	(30.5)
Scrip dividends	–	2.0	–	(2.0)	–	–	–
At 31 December 2012	5.0	165.3	934.0	756.1	1,860.4	57.6	1,918.0
Company							
At 1 January 2013	5.0	165.3	681.9	49.9	902.1	–	902.1
Profit for the year	–	–	–	205.6	205.6	–	205.6
Share-based payments	–	0.4	0.5	2.5	3.4	–	3.4
Issue of long-term intercompany loan	–	–	12.3	–	12.3	–	12.3
Transfer between reserves ²	–	–	(43.3)	43.3	–	–	–
Dividends paid	–	–	–	(30.5)	(30.5)	–	(30.5)
Scrip dividends	–	4.7	–	(4.7)	–	–	–
At 31 December 2013	5.0	170.4	651.4	266.1	1,092.9	–	1,092.9
At 1 January 2012	5.0	162.9	600.5	31.4	799.8	–	799.8
Profit for the year	–	–	–	128.5	128.5	–	128.5
Other comprehensive income	–	–	–	1.2	1.2	–	1.2
Share-based payments	–	0.4	0.4	2.3	3.1	–	3.1
Transfer between reserves ²	–	–	81.0	(81.0)	–	–	–
Dividends paid	–	–	–	(30.5)	(30.5)	–	(30.5)
Scrip dividends	–	2.0	–	(2.0)	–	–	–
At 31 December 2012	5.0	165.3	681.9	49.9	902.1	–	902.1

¹ See note 31.

² £43.3m (2012: £71.6m) of this transfer from retained earnings to other reserves related to the impairment of the Company's investment in London Merchant Securities Ltd. The remainder in 2012 related to the equity portion of the long-term intercompany loan.

The notes on pages 126 to 162 form part of these financial statements.