

# GENERAL CORPORATE FINANCE ANALYSIS 2007 - 2011

	2011		2010		2009		2008		2007	
	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)
Share Issues	194	72,070,046,328	197	145,709,184,156	176	85,556,146,586	182	93,501,740,711	303	139,821,379,384
Share Repurchases	40	41,344,267,242	44	13,398,260,833	37	8,431,750,033	68	53,418,426,174	48	76,060,399,407
Restructurings	5	2,537,401,000			1	21,100	2	10,600,000,000		
Unbundlings	11	30,313,572,650	14	37,150,737,050	1	52,500,000,000	9	183,227,709,008	9	92,353,980,639
Capital Reductions	24	1,995,567,612	32	5,064,744,076	19	4,707,780,733	16	3,578,423,239	50	16,653,350,612
Open Market Transactions	27	8,380,065,501	27	8,000,964,247	23	10,502,695,266	12	7,975,777,787	35	31,253,061,736
Specialist Securities	59	3,417,984,379	70	5,424,107,033	113	9,834,740,665	71	5,298,726,922	40	2,237,398,000
JSE Listings	25	33,633,636,982	16	53,980,950,280	16	97,717,203,293	31	707,210,050,465	65	111,326,182,911
<b>Total</b>	<b>385</b>	<b>193,692,541,694</b>	<b>400</b>	<b>268,728,947,675</b>	<b>386</b>	<b>269,250,337,676</b>	<b>391</b>	<b>1,064,810,854,306</b>	<b>550</b>	<b>469,705,752,689</b>

## LARGEST GCF TRANSACTIONS 2011

NATURE OF TRANSACTION	COMPANY	DETAILS	ESTIMATED DEAL VALUE	ANNOUNCEMENT DATE	VALUE R
Unbundling by	RMBH	unbundling of 1 351 290 313 RMI shares @R12,92 per share	R17,47bn	Mar 17	17,466,596,347
JSE Listing	RMI Holdings	1 361 576 456 Shares @ R12,51	17,03bn	Mar 7	17,033,321,464
Open Market Repurchase	BHP Billiton	55 745 786 share @ an ave £23,91	£1,33bn	over 2nd quarter	14,633,720,000
Open Market Repurchase	BHP Billiton	32 365 225 shares at an ave £24,48	£780,9m	over 1st quarter	8,709,065,514
Unbundling by	Mvelaphanda Resources	unbundling to shareholders of 181 980 981 shares in Northam Platinum	R7,64bn	Feb 9	7,643,201,202
Renounceable Rights Issue	Brait SA	359 961 928 share @ R16,50	R5,94bn	Mar 3	5,939,371,812
Specific Issue	Kap International	1 912 800 000 shares @ R2,50	R4,78bn	Oct 19	4,782,000,000
Vendor Placement	Steinhoff International	137 000 000 shares @ R23,28	R3,19bn	Feb 1	3,189,360,000
Open Market Repurchase	British American Tobacco	10 102 000 shares @ ave £27,51	£276,93m	over 3rd quarter	3,164,639,477
Open Market Acquisition by	Glencore International	71 916 349 Optimum Coal shares (28,58%) at an average price of R37,98 per share	R2,73bn	Sep 6	2,733,092,049