

GENERAL CORPORATE FINANCE ANALYSIS 2010 - 2014

	2014		2013		2012		2011		2010	
	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)	No.	VALUE (R)
Share Issues	231	206,282,041,976	185	75,040,814,592	156	85,244,350,514	192	71,404,602,811	197	145,709,184,156
Share Repurchases	31	29,344,469,355	41	31,146,654,647	39	21,260,694,950	41	41,739,225,310	44	13,398,260,833
Restructurings	20	23,298,205,900	11	15,806,979,638	8	13,012,483,409	5	2,537,401,000	0	0
Unbundlings	17	148,575,072,005	7	16,019,265,883	6	5,066,023,748	11	30,313,572,650	14	37,150,737,050
Capital Reductions	2	230,483,642	3	332,257,072	9	1,447,115,003	25	2,101,370,178	32	5,064,744,076
Open Market Transactions	9	10,895,283,756	13	4,350,390,036	13	6,057,553,930	27	8,380,065,501	27	8,000,964,247
Specialist Securities	279	21,132,949,814	184	15,152,310,736	81	4,683,074,481	59	3,417,984,379	70	5,424,107,033
JSE Listings	31	80,237,601,332	17	754,071,459,745	24	20,816,418,573	25	33,633,636,982	16	53,980,950,280
Total	620	519,996,107,780	461	911,920,132,349	336	157,587,714,608	385	193,527,858,811	400	268,728,947,675

BIGGEST GENERAL CORPORATE FINANCE TRANSACTIONS 2014

NATURE OF TRANSACTION	COMPANY	DETAILS	ESTIMATED DEAL VALUE	ANNOUNCEMENT DATE	VALUE (R)
Unbundling by	BHP Billiton	unbundling to shareholders by way of distribution in specie of shares in new company to be called South32 comprising of noncore assets	\$13bn	Aug 19	137,728,500,000
Specific Issue	Steinhoff International	839 000 000 shares @ R57,00	R47,82bn	Nov 25	47,823,000,000
JSE Listing	Alexander Forbes	1 298 524 384 shares @ R8,41	R10,92bn	Jul 24	10,920,590,000
Rights Issue	Steinhoff International	199 899 588 shares @ R52,00	R10,39bn	Jul 2	10,394,800,000
Rights Issue	Woolworths	167 803 572 shares @ R59,50	R9,98bn	Sep 1	9,984,312,534
JSE Listing	PSG Konsult	1 262 046 111 shares @ R7,90	R9,97bn	Jun 18	9,970,164,277
JSE Listing (Secondary)	Camac Energy	1 088 396 226 shares @ R8,99	R9,78bn	Feb 24	9,784,682,072
Rights Issue	Intu Properties	277 500 000 shares @ £1,80	£500m	Mar 20	8,957,700,000
JSE Listing	Oakbay Resources and Energy	800 000 000 shares @ R10,08	R8,06bn	Nov 28	8,064,000,000
Open Market Repurchase	British American Tobacco	12 696 377 shares @ £34,74	£441,33m	over 2nd quarter	7,818,521,723