



**COMPANY STATEMENT OF CHANGES IN EQUITY**  
FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital £'000	Share premium account £'000	Retained earnings £'000	Available- for-sale reserve £'000	Share option reserve £'000	Total equity £'000
<b>Balance as at 1 January 2016</b>	–	629,304	(216,594)	(12,018)	3,329	404,021
Net loss for the year	–	–	(19,156)	–	–	(19,156)
Other comprehensive income, net of tax, relating to available for sale investments	–	–	–	8,546	–	8,546
Total comprehensive income	–	–	(19,156)	8,546	–	(10,610)
Share issue	–	403,572	–	–	–	403,572
Cost of share issue	–	(5,231)	–	–	–	(5,231)
Share options at fair value	–	–	–	–	7,226	7,226
<b>Balance as at 31 December 2016</b>	–	1,027,645	(235,750)	(3,472)	10,555	798,978
<b>Balance as at 1 January 2015</b>	–	629,304	(166,147)	(4,314)	1,654	460,497
Net loss for the year	–	–	(50,447)	–	–	(50,447)
Other comprehensive income, net of tax, relating to available for sale investments	–	–	–	(7,704)	–	(7,704)
Total comprehensive income	–	–	(50,447)	(7,704)	–	(58,151)
Share issue	–	–	–	–	–	–
Cost of share issue	–	–	–	–	–	–
Share options at fair value	–	–	–	–	1,675	1,675
<b>Balance as at 31 December 2015</b>	–	629,304	(216,594)	(12,018)	3,329	404,021
Notes	17	17	19			

The available-for-sale reserve represents the unrealised net change in the fair value of available for sale investments since initial recognition.