

ZIMBABWE NEWSPAPERS (1980) LIMITED ANNUAL REPORT 2020

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2020

Historical Cost

	Non Share capital ZWL\$	distributable reserve ZWL\$	Retained (loss)/ profit ZWL\$	Revaluation reserve ZWL\$	Total ZWL\$
Balance as at 1 January 2019	57,600	10,963,423	(3,426,409)	6,305,830	13,900,444
Total comprehensive income for the year	-	-	17,680,693	-	17,680,693
Revaluation surplus	-	-	-	280,614,631	280,614,631
Dividend paid	-	-	(754,560)	-	(754,560)
Reclassification of reserves	-	(10,963,423)	10,963,423	-	-
Balance as at 31 December 2019	57,600	-	24,463,147	286,920,461	311,441,208
Total comprehensive income for the year	-	-	111,836,079	-	111,836,079
Revaluation surplus	-	-	-	-	-
Dividend paid	-	-	(11,520,000)	-	(11,520,000)
Reclassification of reserves	-	-	-	-	-
Balance as at 31 December 2020	57,600	-	124,779,226	286,920,461	411,757,287

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2020

Inflation Adjusted	Non Share capital ZWL\$	distributable reserve ZWL\$	Retained loss/ (profit) ZWL\$	Revaluation reserve ZWL\$	Total ZWL\$
Balance as at 1 January 2019	1,604,953	305,482,268	80,231,504	-	387,318,725
Total comprehensive income for the year	-	-	304,018,106	-	304,018,106
Revaluation surplus	-	-	-	687,764,512	687,764,512
Dividend paid	-	-	(17,887,980)	-	(17,887,980)
Reclassification of reserves	-	(305,482,268)	305,482,268	-	-
Balance as at 31 December 2019	1,604,953	-	671,843,897	687,764,512	1,361,213,362
Total comprehensive income for the year	-	-	65,469,833	-	65,469,833
Revaluation surplus	-	-	-	-	-
Reclassification of reserves	-	-	-	-	-
Dividend paid	-	-	(11,520,000)	-	(11,520,000)
Balance as at 31 December 2020	1,604,953	-	725,793,730	687,764,512	1,415,163,195