



KEY  
STATISTICS

RESPECT, CARE  
AND DELIVER |



## IMPALA (EX-MINE) KEY STATISTICS

		FY2020	FY2019	Variance %
<b>Mining sales</b>	(Rm)	<b>30 220</b>	21 522	40.4
Platinum	(Rm)	<b>8 855</b>	8 739	1.3
Palladium	(Rm)	<b>9 099</b>	6 233	46.0
Rhodium	(Rm)	<b>8 858</b>	3 625	144.4
Nickel	(Rm)	<b>1 036</b>	696	48.9
Chrome	(Rm)	<b>108</b>	199	(45.7)
Other	(Rm)	<b>2 264</b>	2 030	11.5
<b>Cost of sales</b>	(Rm)	<b>(21 302)</b>	(20 045)	(6.3)
On-mine operations	(Rm)	<b>(12 414)</b>	(12 878)	3.6
Processing operations excl smelter	(Rm)	<b>(2 165)</b>	(2 096)	(3.3)
Smelting operations	(Rm)	<b>(934)</b>	(993)	5.9
Refining and marketing operations	(Rm)	<b>(957)</b>	(826)	(15.9)
Head office costs	(Rm)	<b>(283)</b>	(252)	(12.3)
Abnormal production costs	(Rm)	<b>(998)</b>	–	–
Share-based payments and other	(Rm)	<b>(280)</b>	(145)	(93.1)
Royalty expense	(Rm)	<b>(531)</b>	(222)	(139.2)
Depreciation	(Rm)	<b>(2 232)</b>	(2 330)	4.2
Change in metal inventories	(Rm)	<b>(508)</b>	(303)	(67.7)
<b>Mining gross profit</b>	(Rm)	<b>8 918</b>	1 477	503.8
Other	(Rm)	<b>(23)</b>	43	(153.5)
<b>Profit before tax</b>	(Rm)	<b>8 895</b>	1 520	485.2
Income tax expense	(Rm)	<b>(2 366)</b>	(335)	(606.3)
<b>Net profit for the year</b>	(Rm)	<b>6 529</b>	1 185	451.0
Gross margin ex mine	(%)	<b>29.5</b>	6.9	327.5
EBITDA	(Rm)	<b>11 606</b>	4 507	157.5
<b>Sales volumes ex mine</b>				
6E	(000oz)	<b>1 254.0</b>	1 438.3	(12.8)
Platinum	(000oz)	<b>653.1</b>	744.1	(12.2)
Palladium	(000oz)	<b>322.8</b>	372.0	(13.2)
Rhodium	(000oz)	<b>89.4</b>	100.0	(10.6)
Nickel	(tonnes)	<b>4 720</b>	3 894	21.2
<b>Prices achieved ex mine</b>				
Platinum	(US\$/oz)	<b>892</b>	827	7.9
Palladium	(US\$/oz)	<b>1 868</b>	1 180	58.3
Rhodium	(US\$/oz)	<b>6 371</b>	2 560	148.9
Nickel	(US\$/t)	<b>14 557</b>	12 613	15.4
Exchange rate achieved ex mine	(R/US\$)	<b>15.28</b>	14.19	7.7
Revenue per 6E ounce	(R/oz)	<b>23 541</b>	14 889	58.1

		FY2020	FY2019	Variance %
<b>Production ex mine</b>				
Tonnes milled ex-mine	(000t)	<b>9 635</b>	11 211	(14.1)
% UG2 milled	(%)	<b>54.4</b>	56.9	(4.4)
Development metres	(metres)	<b>82 597</b>	85 081	(2.9)
Headgrade (6E)	(g/t)	<b>3.91</b>	3.99	(2.0)
6E stock adjusted	(000oz)	<b>1 115.3</b>	1 298.2	(14.1)
6E refined	(000oz)	<b>1 270.1</b>	1 390.8	(8.7)
Platinum refined	(000oz)	<b>638.3</b>	753.8	(15.3)
Palladium refined	(000oz)	<b>343.2</b>	332.0	3.4
Rhodium refined	(000oz)	<b>100.0</b>	86.9	15.1
Nickel refined	(tonnes)	<b>4 720</b>	3 439	37.2
<b>Total cost</b>				
	(Rm)	<b>16 753</b>	17 045	1.7
	(US\$m)	<b>1 069</b>	1 201	11.0
Per tonne milled	(R/t)	<b>1 739</b>	1 520	(14.4)
	(US\$/t)	<b>111</b>	107	(3.7)
Per 6E ounce refined	(R/oz)	<b>13 190</b>	12 256	(7.6)
	(US\$/oz)	<b>842</b>	864	2.5
Per platinum ounce refined	(R/oz)	<b>26 246</b>	22 612	(16.1)
	(US\$/oz)	<b>1 674</b>	1 593	(5.1)
Per 6E stock adjusted	(R/oz)	<b>15 021</b>	13 130	(14.4)
	(US\$/oz)	<b>958</b>	925	(3.6)
<b>Capital expenditure</b>				
	(Rm)	<b>1 758</b>	2 006	12.4
	(US\$m)	<b>112</b>	141	20.6
Stay-in-business capital	(Rm)	<b>1 427</b>	1 603	11.0
Replacement capital	(Rm)	<b>331</b>	403	17.9
<b>Labour including capital as at 30 June</b>				
	(no)	<b>39 375</b>	39 523	0.4
Own employees	(no)	<b>28 754</b>	28 258	(1.8)
Contractors	(no)	<b>10 621</b>	11 265	5.7
Centares per panel man per month	(m <sup>2</sup> /man/month)	<b>17.7</b>	20.5	(13.7)
Tonnes milled per employee costed*	(t/man/annum)	<b>245</b>	289	(15.2)

\* Average working cost employees including contractors.

## MARULA KEY STATISTICS

		FY2020	FY2019	Variance %
<b>Sales</b>	(Rm)	<b>5 272</b>	2 976	77.2
Platinum	(Rm)	<b>937</b>	835	12.2
Palladium	(Rm)	<b>2 053</b>	1 257	63.3
Rhodium	(Rm)	<b>1 565</b>	562	178.5
Nickel	(Rm)	<b>43</b>	34	26.5
Other	(Rm)	<b>101</b>	132	(23.5)
Movement in commodity prices and exchange rate	(Rm)	<b>573</b>	156	267.3
<b>Cost of sales</b>	(Rm)	<b>(2 865)</b>	(2 676)	(7.1)
On-mine operations	(Rm)	<b>(2 004)</b>	(2 027)	1.1
Processing operations	(Rm)	<b>(251)</b>	(264)	4.9
Abnormal production costs	(Rm)	<b>(150)</b>	–	–
Share-based payments and other	(Rm)	<b>(3)</b>	(51)	94.1
Royalty expense	(Rm)	<b>(207)</b>	(119)	(73.9)
Treatment charges	(Rm)	<b>(4)</b>	(4)	–
Depreciation	(Rm)	<b>(246)</b>	(211)	(16.6)
<b>Gross profit</b>	(Rm)	<b>2 407</b>	300	702.3
Other	(Rm)	<b>(45)</b>	(24)	(87.5)
<b>Profit before tax</b>	(Rm)	<b>2 362</b>	276	755.8
Income tax expense	(Rm)	<b>(689)</b>	(87)	(692.0)
<b>Net profit for the year</b>	(Rm)	<b>1 673</b>	189	785.2
Intercompany adjustment*	(Rm)	<b>(643)</b>	(205)	(213.7)
Gross margin	(%)	<b>45.7</b>	10.1	352.5
EBITDA	(Rm)	<b>2 583</b>	469	450.7
<b>Sales volumes in concentrate</b>				
6E	(000oz)	<b>210.2</b>	216.6	(3.0)
Platinum	(000oz)	<b>80.4</b>	82.8	(2.9)
Palladium	(000oz)	<b>82.5</b>	84.6	(2.5)
Rhodium	(000oz)	<b>16.6</b>	17.3	(4.0)
Nickel	(tonnes)	<b>266</b>	270	(1.6)
<b>Prices achieved in concentrate</b>				
Platinum	(US\$/oz)	<b>760</b>	710	7.0
Palladium	(US\$/oz)	<b>1 612</b>	1 042	54.7
Rhodium	(US\$/oz)	<b>5 430</b>	2 200	146.8
Nickel	(US\$/t)	<b>10 474</b>	8 962	16.9
Exchange rate achieved	(R/US\$)	<b>16.03</b>	14.36	11.6
Revenue per 6E ounce	(R/oz)	<b>22 335</b>	13 001	71.8

\* Adjustment note: The adjustment relates to sales from Marula to the Implats group which at year-end were still in the pipeline.

		FY2020	FY2019	Variance %
<b>Production</b>				
Tonnes milled ex-mine	(000t)	<b>1 636</b>	1 772	(7.7)
Headgrade	(g/t)	<b>4.70</b>	4.40	6.9
6E in concentrate	(000oz)	<b>210.5</b>	216.9	(3.0)
Platinum in concentrate	(000oz)	<b>80.5</b>	83.0	(3.0)
Palladium in concentrate	(000oz)	<b>82.6</b>	84.7	(2.5)
Rhodium in concentrate	(000oz)	<b>16.6</b>	17.3	(4.0)
Nickel in concentrate	(tonnes)	<b>270</b>	270	(0.1)
<b>Total cost</b>				
	(Rm)	<b>2 255</b>	2 291	1.6
	(US\$m)	<b>144</b>	161	10.6
Per tonne milled	(R/t)	<b>1 378</b>	1 293	(6.6)
	(US\$/t)	<b>88</b>	91	3.3
Per 6E ounce in concentrate	(R/oz)	<b>10 713</b>	10 562	(1.4)
	(US\$/oz)	<b>683</b>	744	8.2
Per platinum ounce in concentrate	(R/oz)	<b>28 012</b>	27 602	1.5
	(US\$/oz)	<b>1 787</b>	1 945	(8.1)
<b>Capital expenditure</b>				
	(Rm)	<b>340</b>	152	(123.7)
	(US\$m)	<b>22</b>	11	(100.0)
Stay-in-business capital	(Rm)	<b>324</b>	138	(134.8)
Replacement capital	(Rm)	<b>16</b>	14	(14.3)
<b>Labour including capital as at 30 June</b>				
	(no)	<b>4 360</b>	4 072	(7.1)
Own employees	(no)	<b>3 325</b>	3 312	(0.4)
Contractors	(no)	<b>1 035</b>	760	(36.2)
Centares per panel man per month	(m <sup>2</sup> /man)	<b>19.3</b>	21.5	(10.2)
Tonnes milled per employee costed**	(t/man/annum)	<b>386</b>	445	(13.2)

\*\* Average working cost employees including contractors.

## IMPALA CANADA KEY STATISTICS

		FY2020
<b>Sales</b>	(Rm)	<b>3 254</b>
Platinum	(Rm)	75
Palladium	(Rm)	2 815
Other	(Rm)	213
Movement in commodity prices	(Rm)	151
<b>Cost of sales</b>	(Rm)	<b>(2 375)</b>
On-mine operations	(Rm)	(873)
Processing operations	(Rm)	(288)
Corporate costs	(Rm)	(105)
Abnormal production costs	(Rm)	(128)
Share-based payments and other	(Rm)	(2)
Royalty expense	(Rm)	(143)
Treatment charges	(Rm)	(34)
Depreciation	(Rm)	(611)
Change in inventories	(Rm)	(191)
<b>Gross profit</b>	(Rm)	<b>879</b>
Other	(Rm)	(550)
<b>Profit before tax</b>	(Rm)	<b>329</b>
Income tax expense	(Rm)	(144)
<b>Net profit for the year</b>	(Rm)	<b>185</b>
Gross margin	(%)	27.0
EBITDA	(Rm)	1 231
<b>Sales volumes in concentrate</b>		
6E	(000oz)	96.9
Platinum	(000oz)	6.7
Palladium	(000oz)	83.9
<b>Prices achieved in concentrate</b>		
Platinum	(US\$/oz)	684
Palladium	(US\$/oz)	2 055
Exchange rate achieved	(C\$/US\$)	1.36
Exchange rate achieved	(R/US\$)	16.33
Revenue per 6E ounce	(R/oz)	31 660

<b>Production</b>		
Tonnes milled	(000t)	<b>1 553</b>
Headgrade (6E)	(g/t)	<b>2.45</b>
6E in concentrate	(000oz)	<b>97.4</b>
Platinum in concentrate	(000oz)	<b>6.4</b>
Palladium in concentrate	(000oz)	<b>84.7</b>
<b>Total cost</b>		
	(Rm)	<b>1 266</b>
	(C\$m)	<b>105</b>
Per tonne milled	(R/t)	<b>815</b>
	(C\$/t)	<b>67</b>
Per 6E ounce in concentrate	(R/oz)	<b>12 998</b>
	(C\$/oz)	<b>1 076</b>
<b>Capital expenditure</b>		
	(Rm)	<b>657</b>
	(C\$m)	<b>54</b>
<b>Labour including capital at period end</b>		
	(no)	<b>879</b>
Own employees	(no)	<b>770</b>
Contractors	(no)	<b>109</b>
Tonnes milled per employee costed*	(t/man/annum)	<b>1 811</b>

\* Average working cost employees including contractors.

## ZIMPLATS KEY STATISTICS

		FY2020	FY2019	Variance %
<b>Sales</b>	(Rm)	<b>14 426</b>	8 954	61.1
Platinum	(Rm)	<b>3 282</b>	2 761	18.9
Palladium	(Rm)	<b>6 138</b>	3 365	82.4
Rhodium	(Rm)	<b>2 190</b>	744	194.4
Nickel	(Rm)	<b>872</b>	700	24.6
Other	(Rm)	<b>1 153</b>	911	26.6
Movement in commodity prices	(Rm)	<b>791</b>	473	67.2
<b>Cost of sales</b>	(Rm)	<b>(7 398)</b>	(6 292)	(17.6)
On-mine operations	(Rm)	<b>(3 290)</b>	(2 781)	(18.3)
Processing excl smelter	(Rm)	<b>(1 540)</b>	(1 292)	(19.2)
Smelting operations	(Rm)	<b>(291)</b>	(272)	(7.0)
Head office costs	(Rm)	<b>(579)</b>	(587)	1.4
Share-based payments	(Rm)	<b>(152)</b>	(55)	(176.4)
Royalty expense	(Rm)	<b>(485)</b>	(303)	(60.1)
Treatment charges	(Rm)	<b>1</b>	(15)	106.7
Depreciation	(Rm)	<b>(1 427)</b>	(941)	(51.6)
Change in metal inventories	(Rm)	<b>365</b>	(46)	893.5
<b>Gross profit/(loss)</b>	(Rm)	<b>7 028</b>	2 662	164.0
Other	(Rm)	<b>(126)</b>	370	(134.1)
<b>Profit before tax</b>	(Rm)	<b>6 902</b>	3 032	127.6
Income tax expense	(Rm)	<b>(1 998)</b>	(1 133)	(76.3)
<b>Net profit for the year</b>	(Rm)	<b>4 904</b>	1 899	158.2
Intercompany adjustment*	(Rm)	<b>(1 542)</b>	(429)	(259.4)
Gross margin	(%)	<b>48.7</b>	29.7	64.0
EBITDA	(Rm)	<b>8 273</b>	4 015	106.1
<b>Sales volumes in matte**</b>				
6E	(000oz)	<b>554.9</b>	573.0	(3.2)
Platinum	(000oz)	<b>254.0</b>	264.9	(4.1)
Palladium	(000oz)	<b>218.3</b>	221.6	(1.5)
Rhodium	(000oz)	<b>22.5</b>	23.3	(3.4)
Nickel	(tonnes)	<b>4 992</b>	5 234	(4.6)
<b>Prices achieved in matte**</b>				
Platinum	(US\$/oz)	<b>778</b>	734	6.0
Palladium	(US\$/oz)	<b>1 694</b>	1 070	58.3
Rhodium	(US\$/oz)	<b>5 860</b>	2 247	160.8
Nickel	(US\$/t)	<b>10 523</b>	9 424	11.7
Exchange rate achieved	(R/US\$)	<b>16.60</b>	14.19	17.0
Revenue per 6E ounce	(R/oz)	<b>24 572</b>	14 776	66.3

\* Adjustment note: The adjustment relates to sales from Zimplats to the Implats group which at year-end were still in the pipeline.

\*\* Including 6E ounces in concentrate sold.



		FY2020	FY2019	Variance %
<b>Production</b>				
Tonnes milled ex-mine	(000t)	<b>6 751</b>	6 486	4.1
Headgrade (6E)	(g/t)	<b>3.48</b>	3.48	—
6E in matte**	(000oz)	<b>580.2</b>	579.6	0.1
Platinum in matte**	(000oz)	<b>266.9</b>	269.9	(1.1)
Palladium in matte**	(000oz)	<b>228.0</b>	223.0	2.2
Rhodium in matte**	(000oz)	<b>23.4</b>	23.9	(2.1)
Nickel in matte**	(tonnes)	<b>4 991</b>	5 295	(5.7)
<b>Total cost</b>				
	(Rm)	<b>5 700</b>	4 932	(15.6)
	(US\$m)	<b>364</b>	348	(4.6)
Per tonne milled**	(R/t)	<b>844</b>	760	(11.1)
	(US\$/t)	<b>54</b>	54	—
Per 6E ounce in matte**	(R/oz)	<b>9 824</b>	8 509	(15.5)
	(US\$/oz)	<b>627</b>	600	(4.5)
Per platinum ounce in matte**	(R/oz)	<b>21 356</b>	18 273	(16.9)
	(US\$/oz)	<b>1 362</b>	1 288	(5.7)
<b>Capital expenditure</b>				
	(Rm)	<b>1 733</b>	1 628	(6.4)
	(US\$m)	<b>111</b>	115	3.5
Stay-in-business capital	(Rm)	<b>1 202</b>	1 182	(1.7)
	(US\$m)	<b>77</b>	84	8.3
Replacement capital	(Rm)	<b>524</b>	418	(25.4)
	(US\$m)	<b>33</b>	29	(13.8)
Expansion capital	(Rm)	<b>7</b>	28	75.0
	(US\$m)	<b>—</b>	2	100.0
<b>Labour including capital as at 30 June</b>				
	(no)	<b>6 130</b>	7 117	13.9
Own employees	(no)	<b>3 332</b>	3 326	(0.2)
Contractors	(no)	<b>2 798</b>	3 791	26.2
Tonnes milled per employee costed***	(t/man/annum)	<b>1 355</b>	1 208	12.2

\*\* Including 6E ounces in concentrate sold.

\*\*\* Average working cost employees including contractors.

## MIMOSA KEY STATISTICS

		FY2020	FY2019	Variance %
<b>Sales</b>	(Rm)	<b>5 356</b>	4 448	20.4
Platinum	(Rm)	<b>1 245</b>	1 348	(7.6)
Palladium	(Rm)	<b>1 990</b>	1 505	32.2
Rhodium	(Rm)	<b>598</b>	324	84.6
Nickel	(Rm)	<b>564</b>	576	(2.1)
Other	(Rm)	<b>510</b>	566	(9.9)
Movement in commodity prices	(Rm)	<b>449</b>	129	248.1
<b>Cost of sales</b>	(Rm)	<b>(3 494)</b>	(3 675)	4.9
On-mine operations	(Rm)	<b>(2 168)</b>	(1 996)	(8.6)
Processing operations	(Rm)	<b>(720)</b>	(679)	(6.0)
Selling and administration	(Rm)	<b>(94)</b>	(177)	46.9
Royalty expense	(Rm)	<b>(179)</b>	(133)	(34.6)
Treatment charges	(Rm)	<b>(277)</b>	(313)	11.5
Depreciation	(Rm)	<b>(529)</b>	(449)	(17.8)
Change in metal inventories	(Rm)	<b>473</b>	72	556.9
<b>Gross profit</b>	(Rm)	<b>1 862</b>	773	140.9
Gross margin	(%)	<b>34.8</b>	17.4	100.0
Profit for the year	(Rm)	<b>1 062</b>	348	205.2
50% attributable to Implats	(Rm)	<b>531</b>	174	205.2
Intercompany adjustment*	(Rm)	<b>(110)</b>	(47)	134.0
Share of profit in Implats group	(Rm)	<b>421</b>	127	231.5
<b>Sales volumes in concentrate</b>				
6E	(000oz)	<b>204.2</b>	255.5	(20.1)
Platinum	(000oz)	<b>96.5</b>	119.7	(19.4)
Palladium	(000oz)	<b>76.0</b>	94.6	(19.7)
Rhodium	(000oz)	<b>8.3</b>	10.5	(21.0)
Nickel	(tonnes)	<b>2 877</b>	3 525	(18.4)
<b>Prices achieved in concentrate</b>				
Platinum	(US\$/oz)	<b>823</b>	790	4.2
Palladium	(US\$/oz)	<b>1 671</b>	1 225	36.4
Rhodium	(US\$/oz)	<b>4 597</b>	2 386	92.7
Nickel	(US\$/t)	<b>12 509</b>	11 247	11.2
Exchange rate achieved	(R/US\$)	<b>15.67</b>	14.19	10.4
Revenue per 6E ounce	(R/oz)	<b>22 665</b>	15 679	44.6

\* Adjustment note: The adjustment relates to sales from Mimosa to the Implats group which at year-end were still in the pipeline.

		FY2020	FY2019	Variance %
<b>Production</b>				
Tonnes milled ex-mine	(000t)	<b>2 701</b>	2 814	(4.0)
Headgrade (6E)	(g/t)	<b>3.85</b>	3.83	0.5
6E in concentrate	(000oz)	<b>247.8</b>	260.6	(4.9)
Platinum in concentrate	(000oz)	<b>116.6</b>	122.1	(4.5)
Palladium in concentrate	(000oz)	<b>91.7</b>	96.7	(5.2)
Rhodium in concentrate	(000oz)	<b>9.8</b>	10.5	(6.7)
Nickel in concentrate	(tonnes)	<b>3 421</b>	3 567	(4.1)
<b>Total cost</b>				
	(Rm)	<b>2 982</b>	2 852	(4.6)
	(US\$m)	<b>190</b>	201	5.5
Per tonne milled	(R/t)	<b>1 104</b>	1 014	(8.9)
	(US\$/t)	<b>70</b>	71	1.4
Per 6E ounce in concentrate	(R/oz)	<b>12 034</b>	10 944	(10.0)
	(US\$/oz)	<b>768</b>	771	0.4
Per platinum ounce in concentrate	(R/oz)	<b>25 575</b>	23 358	(9.5)
	(US\$/oz)	<b>1 632</b>	1 646	0.9
<b>Capital expenditure</b>				
	(Rm)	<b>679</b>	693	2.0
	(US\$m)	<b>43</b>	49	12.2
<b>Labour including capital as at 30 June</b>				
	(no)	<b>3 522</b>	3 456	(1.9)
Own employees	(no)	<b>1 291</b>	1 336	3.4
Contractors	(no)	<b>2 231</b>	2 120	(5.2)
Tonnes milled per employee costed**	(t/man/annum)	<b>1 170</b>	1 220	(4.1)

\*\* Average working cost employees including contractors.

## TWO RIVERS KEY STATISTICS

		FY2020	FY2019	Variance %
<b>Sales</b>	(Rm)	<b>6 203</b>	4 027	54.0
Platinum	(Rm)	<b>1 474</b>	1 479	(0.3)
Palladium	(Rm)	<b>1 996</b>	1 297	53.9
Rhodium	(Rm)	<b>2 289</b>	849	169.6
Nickel	(Rm)	<b>90</b>	80	12.5
Other	(Rm)	<b>97</b>	188	(48.4)
Movement in commodity prices and exchange rate	(Rm)	<b>257</b>	134	91.8
<b>Cost of sales</b>	(Rm)	<b>(3 394)</b>	(3 064)	(10.8)
Mining operations	(Rm)	<b>(2 016)</b>	(2 103)	4.1
Processing operations	(Rm)	<b>(467)</b>	(448)	(4.2)
Treatment charges	(Rm)	<b>(30)</b>	(33)	9.1
Chrome cost	(Rm)	<b>(55)</b>	(54)	(1.9)
Royalty expense	(Rm)	<b>(344)</b>	(112)	(207.1)
Depreciation	(Rm)	<b>(371)</b>	(338)	(9.8)
Change in metal inventories	(Rm)	<b>(111)</b>	24	(562.5)
<b>Gross profit</b>	(Rm)	<b>2 809</b>	963	191.7
Gross margin	(%)	<b>45.3</b>	23.9	89.5
<b>Profit for the year</b>	(Rm)	<b>1 979</b>	598	230.9
46% attributable to Implats	(Rm)	<b>910</b>	275	230.9
Intercompany adjustment*	(Rm)	<b>(223)</b>	(24)	(829.2)
Share of profit in Implats group	(Rm)	<b>687</b>	251	173.7
<b>Sales volumes in concentrate</b>				
6E	(000oz)	<b>261.2</b>	317.3	(17.7)
Platinum	(000oz)	<b>122.4</b>	148.8	(17.7)
Palladium	(000oz)	<b>73.4</b>	87.3	(15.9)
Rhodium	(000oz)	<b>21.1</b>	25.9	(18.5)
Nickel	(tonnes)	<b>472</b>	552	(14.5)
<b>Prices achieved in concentrate</b>				
Platinum	(US\$/oz)	<b>768</b>	698	10.1
Palladium	(US\$/oz)	<b>1 736</b>	1 112	56.2
Rhodium	(US\$/oz)	<b>6 917</b>	2 489	177.8
Nickel	(US\$/t)	<b>12 119</b>	10 265	18.1
Exchange rate achieved	(R/US\$)	<b>15.67</b>	14.19	10.4
Revenue per 6E ounce	(R/oz)	<b>22 437</b>	11 995	87.1

\* Adjustment note: The adjustment relates to sales from Two Rivers to the Implats group which at year-end were still in the pipeline.

		FY2020	FY2019	Variance %
<b>Production</b>				
Tonnes milled ex-mine	(000t)	<b>3 016</b>	3 405	(11.4)
Headgrade	(g/t)	<b>3.45</b>	3.52	(2.0)
6E in concentrate	(000oz)	<b>261.0</b>	313.4	(16.7)
Platinum in concentrate	(000oz)	<b>122.4</b>	147.2	(16.8)
Palladium in concentrate	(000oz)	<b>73.2</b>	86.0	(14.9)
Rhodium in concentrate	(000oz)	<b>21.2</b>	25.6	(17.2)
Nickel in concentrate	(tonnes)	<b>481</b>	552	(12.9)
<b>Total cost</b>				
	(Rm)	<b>2 483</b>	2 551	2.7
	(US\$m)	<b>158</b>	180	12.2
Per tonne milled	(R/t)	<b>823</b>	749	(9.9)
	(US\$/t)	<b>53</b>	53	0.0
Per 6E ounce in concentrate	(R/oz)	<b>9 513</b>	8 140	(16.9)
	(US\$/oz)	<b>607</b>	574	(5.7)
Per platinum ounce in concentrate	(R/oz)	<b>20 286</b>	17 330	(17.1)
	(US\$/oz)	<b>1 294</b>	1 221	(6.0)
<b>Capital expenditure</b>				
	(Rm)	<b>800</b>	571	(40.1)
	(US\$m)	<b>51</b>	40	(27.5)
<b>Labour including capital as at 30 June</b>				
Own employees	(no)	<b>2 365</b>	2 336	(1.2)
Contractors	(no)	<b>964</b>	925	(4.2)
Tonnes milled per employee costed**	(t/man/annum)	<b>911</b>	1 070	(14.9)

\*\* Average working cost employees including contractors.

## IRS KEY STATISTICS

		FY2020	FY2019	Variance %
<b>Sales</b>	(Rm)	<b>36 304</b>	26 899	35.0
Platinum	(Rm)	<b>9 729</b>	9 057	7.4
Palladium	(Rm)	<b>13 716</b>	9 415	45.7
Rhodium	(Rm)	<b>8 947</b>	3 848	132.5
Nickel	(Rm)	<b>1 285</b>	1 622	(20.8)
Other	(Rm)	<b>2 627</b>	2 957	(11.2)
<b>Cost of sales</b>	(Rm)	<b>(30 279)</b>	(23 534)	(28.7)
Metals purchased	(Rm)	<b>(38 160)</b>	(23 676)	(61.2)
Smelting operations	(Rm)	<b>(593)</b>	(493)	(20.3)
Refining and marketing operations	(Rm)	<b>(763)</b>	(795)	4.0
Head office costs	(Rm)	<b>(172)</b>	(142)	(21.1)
Change in metal inventories	(Rm)	<b>9 409</b>	1 572	498.5
<b>Gross profit</b>	(Rm)	<b>6 025</b>	3 365	79.0
Other	(Rm)	<b>(21)</b>	(169)	87.6
<b>Profit before tax</b>	(Rm)	<b>6 004</b>	3 196	(100.0)
Income tax expense	(Rm)	<b>(1 688)</b>	(1 116)	(51.3)
<b>Net profit for the year</b>	(Rm)	<b>4 316</b>	2 080	107.5
Gross margin	(%)	<b>16.6</b>	12.5	32.8
EBITDA	(Rm)	<b>5 974</b>	3 249	83.9

		FY2020	FY2019	Variance %
<b>Total sales volumes</b>				
6E	(000oz)	<b>1 449</b>	1 611	(10.0)
Platinum	(000oz)	<b>713</b>	771	(7.6)
Palladium	(000oz)	<b>470</b>	557	(15.6)
Rhodium	(000oz)	<b>85</b>	105	(19.7)
Nickel	(tonnes)	<b>6 253</b>	9 040	(30.8)
<b>Prices achieved</b>				
Platinum	(US\$/oz)	<b>877</b>	827	6.0
Palladium	(US\$/oz)	<b>1 862</b>	1 185	57.1
Rhodium	(US\$/oz)	<b>6 615</b>	2 559	158.5
Nickel	(US\$/t)	<b>14 959</b>	12 618	18.6
Exchange rate achieved	(R/US\$)	<b>15.67</b>	14.19	10.4
Revenue per 6E ounce	(R/oz)	<b>25 008</b>	16 150	54.8
<b>Refined production</b>				
Platinum	(000oz)	<b>705.7</b>	772.4	(8.6)
Palladium	(000oz)	<b>470.0</b>	577.6	(18.6)
Rhodium	(000oz)	<b>80.6</b>	118.9	(32.2)
Nickel	(tonnes)	<b>10 666</b>	12 609	(15.4)
6E refined production	(000oz)	<b>1 452.7</b>	1 682.7	(13.7)
<b>Metal returned</b>				
Platinum	(000oz)	<b>0.1</b>	0.7	(85.7)
Palladium	(000oz)	<b>1.0</b>	2.9	(65.5)
Rhodium	(000oz)	<b>—</b>	—	—
Nickel	(tonnes)	<b>2 949</b>	3 516	(16.1)

## NON-GAAP INFORMATION

for the year ended 30 June 2020

		FY2020	FY2019
<b>COST PER 6E OUNCE REFINED (STOCK ADJUSTED)</b>			
On-mine operations <sup>1</sup>	(Rm)	18 581	17 686
Concentrating and smelting operations	(Rm)	6 096	5 410
Concentrating operations <sup>1</sup>	(Rm)	4 244	3 652
Smelting operations <sup>2</sup>	(Rm)	1 852	1 758
Refining operations <sup>2</sup>	(Rm)	1 720	1 621
Head office costs <sup>1</sup>	(Rm)	1 139	981
	(Rm)	27 536	25 698
Managed operations 6E ounces: stock adjusted <sup>1</sup>	(000oz)	1 985	2 069
Gross 6E ounces <sup>2</sup>	(000oz)	2 813	3 074
Cost per 6E ounce			
On-mine operations <sup>1</sup>	(R/oz)	9 363	8 548
Concentrating operations <sup>1</sup>	(R/oz)	2 138	1 765
Smelting operations <sup>2</sup>	(R/oz)	658	572
Refining operations <sup>2</sup>	(R/oz)	612	527
Head office costs <sup>1</sup>	(R/oz)	574	474
	(R/oz)	13 345	11 886

<sup>1</sup> Managed operation divided by managed 6E ounces stock adjusted.

<sup>2</sup> Smelting and refining costs divided by gross 6E ounces refined.

		FY2020	FY2019
<b>FREE CASH FLOW</b>			
Net cash from operating activities	(Rm)	17 122	10 658
Capital expenditure	(Rm)	(4 248)	(3 877)
Interest received	(Rm)	532	358
Net investments	(Rm)	989	546
<b>Free cash flow</b>	(Rm)	14 395	7 685

		FY2020	FY2019
<b>EBITDA</b>			
Profit before taxation	(Rm)	23 030	3 299
Finance income	(Rm)	(538)	(368)
Finance cost	(Rm)	1 155	1 136
Depreciation and amortisation	(Rm)	4 521	3 488
Associates adjustment of EBITDA	(Rm)	1 159	661
Adjustments to headline earnings	(Rm)	59	2 308
<b>EBITDA (earnings before interest, tax and depreciation)</b>	(Rm)	29 386	10 524





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