

Impala Platinum Holdings Limited and its subsidiaries

# Balance sheets

| Company                       |                | as at 30 June (R million)                     | Notes | Group          |                |
|-------------------------------|----------------|---|-------|----------------|----------------|
| 1999                          | 2000           |   |       | 2000           | 1999           |
| <b>ASSETS</b>                 |                |   |       |                |                |
| 559.3                         | 591.4          | <b>Non-current assets</b>                     |       | <b>4 230.3</b> | <b>3 488.5</b> |
| 0.2                           | 5.5            | Property, plant and equipment                 | 12    | <b>3 357.3</b> | <b>2 733.8</b> |
| 551.4                         | 527.9          | Investments in associates and subsidiaries    | 13    | <b>694.0</b>   | <b>629.1</b>   |
| 7.7                           | 58.0           | Other investments                             | 14    | <b>95.5</b>    | <b>37.2</b>    |
|                               |                | Prepayments                                   | 15    | <b>83.5</b>    | <b>88.4</b>    |
| 457.5                         | 882.0          | <b>Current assets</b>                         |       | <b>4 504.3</b> | <b>3 168.3</b> |
|                               |                | Inventories                                   | 16    | <b>439.6</b>   | <b>656.2</b>   |
| 457.4                         | 882.0          | Receivables                                   | 17    | <b>958.0</b>   | <b>598.8</b>   |
| 0.1                           | -              | Cash and cash equivalents                     | 18    | <b>3 106.7</b> | <b>1 913.3</b> |
| <b>1 016.8</b>                | <b>1 473.4</b> | <b>Total assets</b>                           |       | <b>8 734.6</b> | <b>6 656.8</b> |
| <b>EQUITY AND LIABILITIES</b> |                |   |       |                |                |
| 531.2                         | 518.9          | <b>Capital and reserves</b>                   |       | <b>4 581.9</b> | <b>3 521.7</b> |
| 13.1                          | 13.2           | Ordinary shares                               | 19    | <b>13.2</b>    | <b>13.1</b>    |
| 517.3                         | 537.8          | Share premium                                 | 19    | <b>537.8</b>   | <b>517.3</b>   |
|                               |                | Translation reserve                           |       | <b>(0.4)</b>   | <b>1.6</b>     |
| 0.8                           | (32.1)         | Retained earnings/(accumulated deficit)       |       | <b>4 031.3</b> | <b>2 989.7</b> |
|                               |                | Outside shareholders' interest                | 20    | <b>13.8</b>    | <b>46.9</b>    |
|                               |                | <b>Non-current liabilities</b>                |       | <b>1 195.1</b> | <b>1 068.4</b> |
|                               |                | Borrowings                                    | 21    | <b>137.6</b>   | <b>162.3</b>   |
|                               |                | Deferred taxation                             | 22    | <b>889.7</b>   | <b>745.0</b>   |
|                               |                | Pension and other post-retirement obligations | 23    | <b>66.0</b>    | <b>66.0</b>    |
|                               |                | Provision for environmental obligations       | 25    | <b>101.8</b>   | <b>95.1</b>    |
| 485.6                         | 954.5          | <b>Current liabilities</b>                    |       | <b>2 943.8</b> | <b>2 019.8</b> |
| 16.0                          | 15.4           | Trade and other payables                      | 26    | <b>1 211.3</b> | <b>981.8</b>   |
| 3.0                           | 1.0            | Current taxation liabilities                  |       | <b>769.1</b>   | <b>523.0</b>   |
|                               |                | Borrowings                                    | 21    | <b>25.3</b>    | <b>48.4</b>    |
| 466.6                         | 938.1          | Shareholders for dividends                    |       | <b>938.1</b>   | <b>466.6</b>   |
| <b>1 016.8</b>                | <b>1 473.4</b> | <b>Total equity and liabilities</b>           |       | <b>8 734.6</b> | <b>6 656.8</b> |

The accounting policies on pages 68 to 72 and the notes on pages 73 to 98 form an integral part of these financial statements.