

Consolidated income statement *Implats group – Year ended 30 June 2004*

(All amounts in Rand millions unless otherwise stated)	Notes	Year ended 30 June	
		2004	2003
Sales	4	11 809.1	11 807.0
On-mine operations	20	(3 667.7)	(3 251.1)
Concentrating and smelting operations	21	(967.4)	(801.1)
Refining operations	22	(477.2)	(411.5)
Amortisation of mining assets		(572.3)	(452.4)
Metals purchased		(2 259.2)	(1 474.1)
Increase/(decrease) in metal inventories		394.4	(133.1)
Cost of sales		(7 549.4)	(6 523.3)
Gross profit		4 259.7	5 283.7
Net foreign exchange transaction losses	23	(216.0)	(328.8)
Other operating expenses	24	(241.2)	(252.6)
Other income/(expense)	26	11.4	(54.7)
Other gains – net	27	138.6	319.1
Finance costs	28	(67.1)	(33.3)
Share of profit of associates	29	328.4	725.0
Royalty expense		(414.4)	(598.0)
Profit from disposal of Barplats Investments Limited	30	322.3	–
Profit before tax	31	4 121.7	5 060.4
Income tax expense	32	(1 141.3)	(1 622.1)
Profit for the year		2 980.4	3 438.3
Profit attributable to:			
Equity holders of the company		2 963.0	3 415.1
Minority interest		17.4	23.2
		2 980.4	3 438.3
Earnings per share (expressed in cents per share)	33		
– basic		4 450	5 131
– diluted		4 442	5 119
Headline earnings per share (expressed in cents per share)	33		
– basic		3 966	5 140
– diluted		3 959	5 128
Dividends to group shareholders (expressed in cents per share)	34		
– final dividend June 2004/3 proposed		1 600	1 750
– interim dividend December 2003/2 paid		500	900
		2 100	2 650
The notes on pages 96 to 135 are an integral part of these consolidated financial statements.			