

## Statistics

| Income statements (for the years ended 30 June)             |                |                |                |                |                |                |              |              |
|-------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|--------------|
| (R million)                                                 | 2004           | 2003           | 2002           | 2001           | 2000           | 1999           | 1998         | 1997         |
| Sales                                                       | 11 809.1       | 11 807.0       | 11 901.5       | 11 969.1       | 7 003.6        | 4 602.0        | 3 380.6      | 2 658.2      |
| Platinum                                                    | 7 941.2        | 7 390.5        | 6 137.4        | 5 253.2        | 3 017.2        | 2 251.6        | 2 091.6      | 1 742.1      |
| Palladium                                                   | 1 119.2        | 1 682.5        | 2 580.9        | 3 129.0        | 1 689.2        | 1 031.1        | 621.3        | 268.9        |
| Rhodium                                                     | 677.0          | 1 158.8        | 1 788.3        | 2 199.1        | 1 218.0        | 582.2          | 238.7        | 156.1        |
| Nickel                                                      | 1 283.6        | 938.3          | 681.6          | 700.2          | 600.4          | 363.5          | 216.7        | 285.7        |
| Other                                                       | 788.1          | 636.9          | 713.3          | 687.6          | 478.8          | 373.6          | 212.3        | 205.4        |
| Cost of sales                                               | (7 549.4)      | (6 523.3)      | (5 561.0)      | (5 003.2)      | (3 804.2)      | (2 903.6)      | (2 489.0)    | (2 289.7)    |
| On-mine operations                                          | (3 667.7)      | (3 251.1)      | (2 567.5)      | (2 330.1)      | (1 997.6)      | (1 880.4)      | (1 772.7)    | (1 571.8)    |
| Concentrating and smelting operations                       | (967.4)        | (801.1)        | (642.6)        | (492.5)        | (440.7)        | (415.3)        | (384.7)      | (351.5)      |
| Refining operations                                         | (477.2)        | (411.5)        | (354.7)        | (333.3)        | (307.9)        | (295.6)        | (262.3)      | (266.4)      |
| Amortisation of mining assets                               | (572.3)        | (452.4)        | (248.8)        | (212.2)        | (139.9)        | (148.7)        | (135.5)      | (113.1)      |
| Metals purchased                                            | (2 259.2)      | (1 474.1)      | (1 883.4)      | (1 968.8)      | (698.8)        | (287.6)        | –            | –            |
| Increase/(decrease) in metal inventories                    | 394.4          | (133.1)        | 136.0          | 333.7          | (219.3)        | 124.0          | 66.2         | 13.1         |
| Gross profit                                                | 4 259.7        | 5 283.7        | 6 340.5        | 6 965.9        | 3 199.4        | 1 698.4        | 891.6        | 368.5        |
| Net foreign exchange transaction (losses)/gains             | (216.0)        | (328.8)        | 130.8          | 157.7          | 20.0           |                |              |              |
| Other operating expenses                                    | (241.2)        | (252.6)        | (203.9)        | (117.1)        | (96.6)         | (83.2)         | (78.7)       | (104.0)      |
| Other income/(expenses)                                     | 11.4           | (54.7)         | (98.0)         | (63.2)         | 42.0           | 14.2           | 5.9          | 4.2          |
| Profit from sale of subsidiaries                            | 322.3          |                |                |                |                |                |              |              |
| Finance income – net                                        | 71.5           | 285.8          | 265.5          | 383.3          | 228.2          | 185.9          | 44.2         | 1.8          |
| Share of profit of associates                               | 328.4          | 725.0          | 697.3          | 647.3          | 220.0          | 149.3          | 33.9         | 14.5         |
| Royalty expense                                             | (414.4)        | (598.0)        | (804.4)        | (890.3)        | (406.4)        | (237.4)        | (93.1)       | (5.9)        |
| Profit before tax                                           | 4 121.7        | 5 060.4        | 6 327.8        | 7 083.6        | 3 206.6        | 1 727.2        | 803.8        | 279.1        |
| Income tax expense                                          | (1 141.3)      | (1 622.1)      | (1 736.4)      | (2 431.1)      | (949.1)        | (470.2)        | (305.4)      | (98.5)       |
| Profit for the year                                         | 2 980.4        | 3 438.3        | 4 591.4        | 4 652.5        | 2 257.5        | 1 257.0        | 498.4        | 180.6        |
| Attributable to minority interest                           | (17.4)         | (23.2)         | (9.9)          | (5.4)          | (2.5)          | (5.0)          | 2.9          | 1.6          |
| <b>Profit attributable to equity holders of the company</b> | <b>2 963.0</b> | <b>3 415.1</b> | <b>4 581.5</b> | <b>4 647.1</b> | <b>2 255.0</b> | <b>1 252.0</b> | <b>501.3</b> | <b>182.2</b> |
| Earnings per share (cents)                                  |                |                |                |                |                |                |              |              |
| – basic                                                     | 4 450          | 5 131          | 6 902          | 7 024          | 3 422          | 1 929          | 794          | 293          |
| – headline (basic)                                          | 3 966          | 5 140          | 6 877          | 7 035          | 3 394          | 1 940          | 816          | 305          |
| Dividends per share (cents)                                 |                |                |                |                |                |                |              |              |
| – interim + proposed                                        | 2 100          | 2 650          | 3 700          | 3 800          | 1 760          | 880            | 350          | 110          |
| – special                                                   |                |                |                | 3 000          |                |                |              |              |

## Statistics

| <b>Balance sheets (as at 30 June)</b>                        |                 |               |          |          |         |         |         |         |       |
|--------------------------------------------------------------|-----------------|---------------|----------|----------|---------|---------|---------|---------|-------|
| (R million)                                                  | 2004            | 2003          | 2002     | 2001     | 2000    | 1999    | 1998    | 1997    |       |
| <b>ASSETS</b>                                                |                 |               |          |          |         |         |         |         |       |
| <b>Non-current assets</b>                                    | <b>12 357.7</b> | 11 391.2      | 9 324.1  | 6 833.4  | 4 321.1 | 3 496.7 | 3 037.9 | 2 980.3 |       |
| Property, plant and equipment                                | <b>9 635.6</b>  | 8 808.9       | 6 218.4  | 5 230.6  | 3 357.3 | 2 822.2 | 2 431.2 | 2 353.7 |       |
| Investments and other                                        | <b>2 722.1</b>  | 2 582.3       | 3 105.7  | 1 602.8  | 963.8   | 674.5   | 606.7   | 626.6   |       |
| <b>Current assets</b>                                        | <b>4 680.2</b>  | 4 878.1       | 5 448.3  | 5 162.3  | 4 504.3 | 3 168.3 | 2 143.6 | 1 239.4 |       |
| <b>Total assets</b>                                          | <b>17 037.9</b> | 16 269.3      | 14 772.4 | 11 995.7 | 8 825.4 | 6 665.0 | 5 181.5 | 4 219.7 |       |
| <b>EQUITY AND LIABILITIES</b>                                |                 |               |          |          |         |         |         |         |       |
| <b>Capital and reserves</b>                                  | <b>10 684.8</b> | 9 877.4       | 9 284.0  | 6 715.6  | 5 716.4 | 4 052.1 | 2 943.4 | 2 452.2 |       |
| <b>Minority interest</b>                                     | <b>128.1</b>    | 418.9         | 61.6     | 19.2     | 13.8    | 46.9    | 68.7    | 71.6    |       |
| <b>Non-current liabilities</b>                               | <b>2 541.5</b>  | 2 213.1       | 1 683.4  | 1 465.2  | 1 195.1 | 1 068.4 | 1 052.4 | 1 016.2 |       |
| Borrowings                                                   |                 | 62.7          | 86.3     | 113.1    | 137.6   | 162.3   | 179.3   | 194.6   |       |
| Deferred income tax liabilities                              | <b>2 271.9</b>  | 1 886.7       | 1 389.6  | 1 156.1  | 889.7   | 745.0   | 746.9   | 707.5   |       |
| Provision for long-term responsibilities                     | <b>269.6</b>    | 263.7         | 207.5    | 196.0    | 167.8   | 161.1   | 126.2   | 114.1   |       |
| <b>Current liabilities</b>                                   | <b>3 683.5</b>  | 3 759.9       | 3 743.4  | 3 795.7  | 1 900.1 | 1 497.6 | 1 117.0 | 679.7   |       |
| <b>Total equity and liabilities</b>                          | <b>17 037.9</b> | 16 269.3      | 14 772.4 | 11 995.7 | 8 825.4 | 6 665.0 | 5 181.5 | 4 219.7 |       |
| Cash, net of short-term borrowings                           | <b>635.6</b>    | 2 119.8       | 3 123.5  | 3 013.1  | 3 081.4 | 1 864.9 | 801.8   | 219.2   |       |
| Cash, net of all borrowings                                  | <b>635.6</b>    | 2 057.1       | 3 037.2  | 2 900.0  | 2 943.8 | 1 702.6 | 622.5   | 24.6    |       |
| Current liquidity (net current assets excluding inventories) | <b>(233.1)</b>  | 270.8         | 784.8    | 587.3    | 2 164.6 | 1 014.5 | 264.8   | (16.0)  |       |
| <b>IMPLATS SHARE STATISTICS</b>                              |                 |               |          |          |         |         |         |         |       |
| No. of shares in issue at year-end                           | (m)             | <b>66.6</b>   | 66.6     | 66.6     | 66.3    | 66.1    | 65.7    | 64.0    | 62.3  |
| Average number of issued shares                              |                 | <b>66.6</b>   | 66.6     | 66.4     | 66.2    | 65.9    | 64.9    | 63.1    | 62.2  |
| Number of shares traded                                      |                 | <b>65.5</b>   | 71.3     | 50.0     | 36.4    | 31.7    | 30.1    | 14.7    | 11.4  |
| Highest price traded                                         | (cps)           | <b>64 100</b> | 65 001   | 72 000   | 47 300  | 29 600  | 17 200  | 6 800   | 6 900 |
| Lowest price traded                                          |                 | <b>41 650</b> | 34 600   | 28 700   | 23 980  | 15 400  | 5 100   | 3 450   | 4 050 |
| Year-end closing price                                       |                 | <b>47 100</b> | 44 600   | 57 180   | 40 360  | 25 220  | 15 180  | 5 050   | 5 075 |

## Statistics

| US Dollar statistics (for the years ended 30 June)          |              |              |              |              |              |              |             |             |
|-------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|
| (\$ million)                                                | 2004         | 2003         | 2002         | 2001         | 2000         | 1999         | 1998        | 1997        |
| Sales                                                       | 1 716.4      | 1 303.3      | 1 184.2      | 1 572.8      | 1 108.2      | 757.2        | 682.5       | 618.1       |
| Cost of sales                                               | (1 100.0)    | (723.2)      | (548.8)      | (657.5)      | (601.6)      | (477.7)      | (512.2)     | (505.1)     |
| On-mine operations                                          | (534.4)      | (360.4)      | (253.3)      | (306.2)      | (315.9)      | (309.4)      | (364.7)     | (346.8)     |
| Concentrating and smelting operations                       | (141.0)      | (88.8)       | (63.4)       | (64.7)       | (69.7)       | (68.3)       | (79.2)      | (77.6)      |
| Refining operations                                         | (69.5)       | (45.6)       | (35.0)       | (43.8)       | (48.7)       | (48.6)       | (54.0)      | (58.8)      |
| Amortisation of mining assets                               | (83.4)       | (50.2)       | (24.6)       | (27.9)       | (22.1)       | (24.5)       | (27.9)      | (24.9)      |
| Metals purchased                                            | (329.2)      | (163.4)      | (185.9)      | (258.7)      | (110.5)      | (47.3)       | –           | –           |
| Increase/(decrease) in metal inventories                    | 57.5         | (14.8)       | 13.4         | 43.8         | (34.7)       | 20.4         | 13.6        | 2.9         |
| Gross profit                                                | 616.4        | 580.1        | 635.4        | 915.3        | 506.6        | 279.5        | 170.3       | 112.9       |
| Net foreign exchange transaction (losses)/gains             | (31.5)       | (36.5)       | 12.9         | 20.7         | 3.2          |              |             |             |
| Other operating expenses                                    | (35.1)       | (28.0)       | (20.1)       | (15.4)       | (15.3)       | (13.7)       | (16.2)      | (22.9)      |
| Other income/(expenses)                                     | 48.6         | (6.1)        | (9.6)        | (8.3)        | 6.6          | 2.2          | 1.2         | 0.9         |
| Financial income – net                                      | 10.4         | 31.7         | 26.2         | 50.4         | 36.1         | 30.6         | 9.1         | 0.4         |
| Share of results of associates before tax                   | 47.9         | 80.4         | 68.8         | 85.1         | 34.8         | 24.6         | 7.0         | 3.2         |
| Royalty expense                                             | (60.4)       | (66.3)       | (79.4)       | (117.0)      | (64.3)       | (39.0)       | (19.1)      | (1.3)       |
| Profit before tax                                           | 596.3        | 555.3        | 634.2        | 930.8        | 507.7        | 284.2        | 152.3       | 93.2        |
| Taxation                                                    | (166.3)      | (179.9)      | (171.4)      | (319.5)      | (150.1)      | (77.4)       | (62.9)      | (21.7)      |
| Profit for the year                                         | 430.0        | 375.4        | 462.8        | 611.3        | 357.6        | 206.8        | 89.4        | 71.5        |
| Attributable to minority interest                           | (2.5)        | (2.6)        | (1.0)        | (0.7)        | (0.4)        | (0.8)        | 0.6         | 0.4         |
| <b>Profit attributable to equity holders of the company</b> | <b>427.5</b> | <b>372.8</b> | <b>461.8</b> | <b>610.6</b> | <b>357.2</b> | <b>206.0</b> | <b>90.0</b> | <b>71.9</b> |
| Earnings per share (cents)                                  | 642          | 560          | 696          | 923          | 542          | 317          | 143         | 116         |

Note: Income and expenditure have been converted at the average exchange rate for the year. Sales reflects actual Dollar receipts.

## Statistics

| Operating statistics (for the years ended 30 June) |          |        |        |        |        |        |        |        |        |
|----------------------------------------------------|----------|--------|--------|--------|--------|--------|--------|--------|--------|
|                                                    |          | 2004   | 2003   | 2002   | 2001   | 2000   | 1999   | 1998   | 1997   |
| <b>Gross refined production</b>                    |          |        |        |        |        |        |        |        |        |
| Platinum                                           | (000 oz) | 1 961  | 1 673  | 1 387  | 1 291  | 1 199  | 1 181  | 1 052  | 1 002  |
| Palladium                                          | (000 oz) | 1 046  | 893    | 732    | 681    | 636    | 651    | 557    | 497    |
| Rhodium                                            | (000 oz) | 251    | 215    | 177    | 164    | 155    | 159    | 131    | 141    |
| Nickel                                             | (000 t)  | 16.4   | 14.7   | 13.0   | 14.0   | 13.8   | 14.9   | 7.7    | 7.7    |
| <b>Impala refined production</b>                   |          |        |        |        |        |        |        |        |        |
| Platinum                                           | (000 oz) | 1 090  | 1 040  | 1 025  | 1 002  | 1 020  | 1 065  | 1 052  | 1 002  |
| Palladium                                          | (000 oz) | 501    | 478    | 489    | 481    | 493    | 516    | 557    | 497    |
| Rhodium                                            | (000 oz) | 116    | 134    | 123    | 128    | 131    | 143    | 131    | 141    |
| Nickel                                             | (000 t)  | 6.9    | 8.0    | 7.7    | 7.0    | 7.2    | 7.7    | 7.7    | 7.7    |
| <b>IRS refined production</b>                      |          |        |        |        |        |        |        |        |        |
| Platinum                                           | (000 oz) | 871    | 633    | 362    | 289    | 179    | 116    |        |        |
| Palladium                                          | (000 oz) | 545    | 415    | 243    | 200    | 143    | 135    |        |        |
| Rhodium                                            | (000 oz) | 135    | 81     | 54     | 36     | 24     | 16     |        |        |
| Nickel                                             | (000 t)  | 9.5    | 6.7    | 5.3    | 7.0    | 6.6    | 7.2    |        |        |
| <b>IRS returned metal (Toll refined)</b>           |          |        |        |        |        |        |        |        |        |
| Platinum                                           | (000 oz) | 501    | 252    | 152    | 164    | 102    | 84     |        |        |
| Palladium                                          | (000 oz) | 314    | 174    | 102    | 116    | 93     | 104    |        |        |
| Rhodium                                            | (000 oz) | 97     | 18     | 16     | 21     | 17     | 8      |        |        |
| <b>Consolidated statistics</b>                     |          |        |        |        |        |        |        |        |        |
| Exchange rate:                                     | (R/\$)   |        |        |        |        |        |        |        |        |
| Closing rate on 30 June                            |          | 6.17   | 7.52   | 10.32  | 8.06   | 6.92   | 6.00   | 5.48   | 4.51   |
| Average rate achieved                              |          | 6.88   | 9.06   | 10.16  | 7.68   | 6.40   | 6.08   | 4.95   | 4.29   |
| Free market revenue per platinum ounce sold        | (\$/oz)  | 1 140  | 939    | 934    | 1 376  | 1 005  | 697    | 662    | 591    |
| Revenue per platinum ounce sold                    | (\$/oz)  | 1 116  | 935    | 934    | 1 321  | 904    | 693    | 662    | 623    |
|                                                    | (R/oz)   | 7 678  | 8 471  | 9 489  | 10 145 | 5 786  | 4 213  | 3 277  | 2 673  |
| <b>Prices achieved</b>                             |          |        |        |        |        |        |        |        |        |
| Platinum                                           | (\$/oz)  | 773    | 597    | 485    | 586    | 428    | 358    | 409    | 418    |
| Palladium                                          | (\$/oz)  | 223    | 264    | 389    | 773    | 465    | 311    | 223    | 130    |
| Rhodium                                            | (\$/oz)  | 548    | 646    | 1 098  | 2 001  | 1 223  | 719    | 358    | 271    |
| Nickel                                             | (\$/t)   | 11 843 | 7 664  | 5 594  | 6 951  | 7 500  | 4 466  | 6 062  | 7 179  |
| <b>Sales volumes</b>                               |          |        |        |        |        |        |        |        |        |
| Platinum                                           | (000 oz) | 1 495  | 1 373  | 1 251  | 1 177  | 1 209  | 1 076  | 1 030  | 992    |
| Palladium                                          | (000 oz) | 733    | 688    | 663    | 543    | 656    | 585    | 551    | 491    |
| Rhodium                                            | (000 oz) | 179    | 193    | 165    | 145    | 171    | 140    | 129    | 137    |
| Nickel                                             | (000 t)  | 15.8   | 13.9   | 12.0   | 14.1   | 14.0   | 14.9   | 7.5    | 7.8    |
| <b>Financial ratios</b>                            |          |        |        |        |        |        |        |        |        |
| Gross margin achieved                              | (%)      | 36.1   | 44.8   | 53.3   | 58.2   | 45.7   | 36.9   | 26.4   | 13.9   |
| Return on equity                                   | (%)      | 30.0   | 36.8   | 68.2   | 81.3   | 55.7   | 42.5   | 20.9   | 7.8    |
| Return on assets                                   | (%)      | 24.0   | 30.0   | 49.1   | 68.0   | 52.2   | 35.8   | 16.5   | 5.9    |
| Debt to equity                                     | (%)      | 5.3    | 2.7    | 1.2    | 2.0    | 2.8    | 5.2    | 7.3    | 10.2   |
| Current ratio                                      |          | 1.3:1  | 1.3:1  | 1.5:1  | 1.4:1  | 2.4:1  | 2.1:1  | 1.9:1  | 1.8:1  |
| <b>Operating indicators</b>                        |          |        |        |        |        |        |        |        |        |
| Tonnes milled ex-mine                              | (000 t)  | 19 065 | 17 483 | 15 607 | 15 184 | 14 662 | 14 638 | 14 509 | 13 775 |
| PGM refined production                             | (000 oz) | 3 725  | 3 162  | 2 639  | 2 464  | 2 308  | 2 299  | 1 960  | 1 888  |
| Capital expenditure                                | (Rm)     | 1 822  | 1 787  | 1 250  | 2 090  | 783    | 431    | 248    | 266    |
|                                                    | (\$m)    | 265    | 198    | 123    | 275    | 124    | 71     | 51     | 61     |
| Group unit cost per platinum ounce                 | (R/oz)   | 4 132  | 3 970  |        |        |        |        |        |        |
|                                                    | (\$/oz)  | 602    | 440    |        |        |        |        |        |        |