

Consolidated income statement Implats group – Year ended 30 June 2005

(All amounts in rand millions unless otherwise stated)	Note	Year ended 30 June	
		2005	2004
Sales	4	12,540.8	11,809.1
On-mine operations	20	(4,109.5)	(3,667.7)
Concentrating and smelting operations	21	(1,043.3)	(967.4)
Refining operations	22	(502.1)	(477.2)
Amortisation of mining assets		(628.8)	(572.3)
Metals purchased		(2,488.9)	(2,259.2)
Increase in metal inventories		454.8	394.4
Cost of sales		<u>(8,317.8)</u>	<u>(7,549.4)</u>
Gross profit		4,223.0	4,259.7
Net foreign exchange transaction gains/(losses)	23	32.5	(216.0)
Other operating expenses	24	(318.9)	(255.4)
Other income	26	292.2	11.4
Other gains – net	27	249.8	138.6
Finance costs	28	(54.3)	(74.6)
Share of profit of associates	29	203.7	328.4
Royalty expense		(414.9)	(414.4)
Profit from sale of investment in Lonplats (2004: Barplats Investments Ltd)	30	3,155.0	322.3
Impairment of mining assets	5	(1,033.8)	–
Profit before tax	31	6,334.3	4,100.0
Income tax expense	32	(1,080.4)	(1,141.3)
Profit for the year		<u>5,253.9</u>	<u>2,958.7</u>
Profit attributable to:			
Equity holders of the company		5,237.6	2,941.3
Minority interest		16.3	17.4
		<u>5,253.9</u>	<u>2,958.7</u>
Earnings per share (expressed in cents per share)	33		
– basic		7,920	4,418
– diluted		7,914	4,410
Headline earnings per share (expressed in cents per share)	33		
– basic		4,325	3,934
– diluted		4,322	3,927
Dividends to group shareholders (expressed in cents per share)	34		
– final dividend June 2005/4 proposed		1,800	1,600
– interim dividend December 2004/3 paid		500	500
		<u>2,300</u>	<u>2,100</u>

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The Notes on pages 120 to 163 are an integral part of these consolidated financial statements.