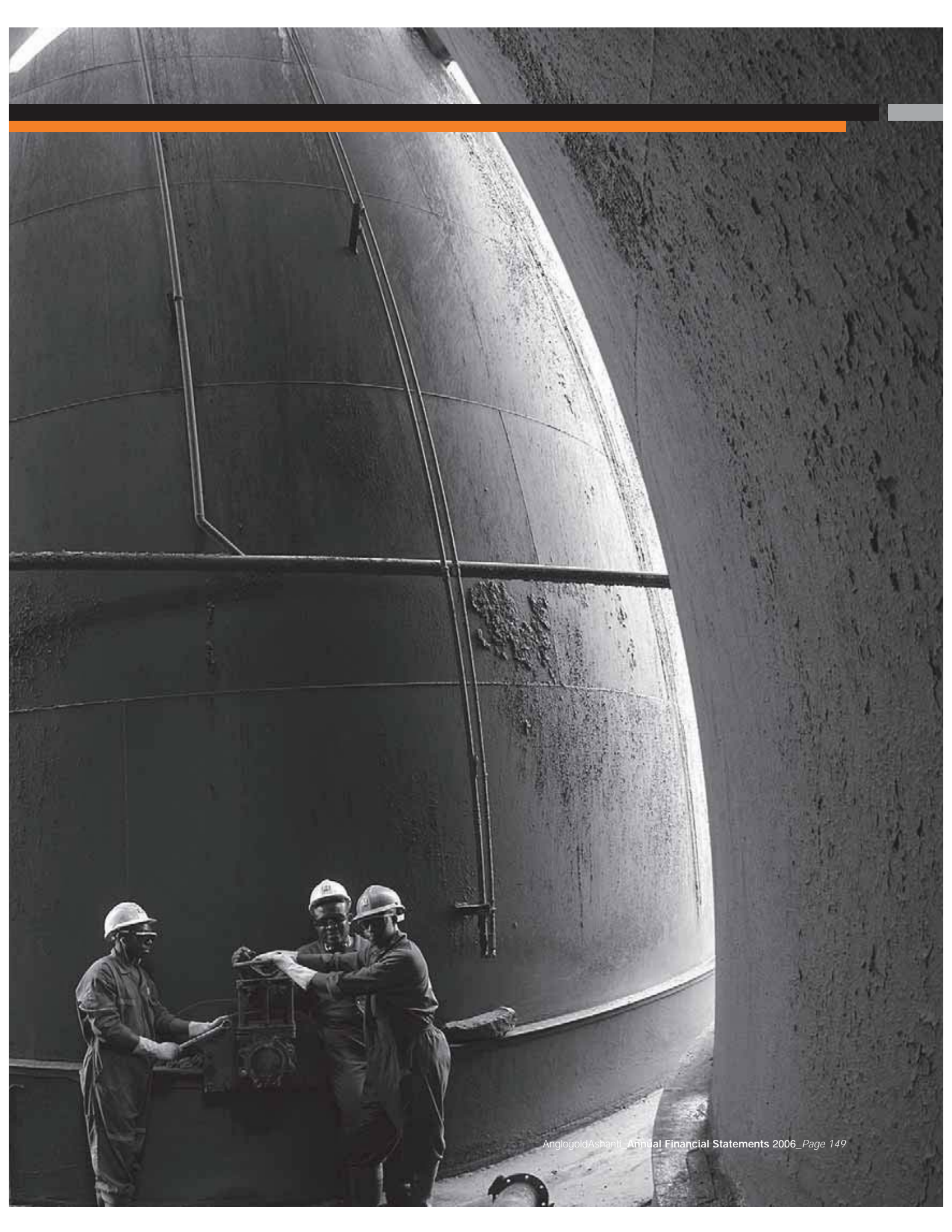


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Group income statement

For the year ended 31 December

2005	2006	Figures in million	Notes	2006	2005
SA Rands				US Dollars	
17,388	21,104	Revenue	3	3,106	2,730
16,750	20,137	Gold income	2,3	2,964	2,629
(14,702)	(15,482)	Cost of sales	4	(2,282)	(2,309)
(949)	(1,955)	Loss on non-hedge derivatives and other commodity contracts		(239)	(135)
1,099	2,700	Gross profit		443	185
(410)	(567)	Corporate administration and other expenses		(84)	(64)
(84)	(108)	Market development costs		(16)	(13)
(288)	(417)	Exploration costs		(61)	(45)
(127)	(129)	Other operating expenses	5	(18)	(20)
(499)	(130)	Operating special items	6	(18)	(77)
(309)	1,349	Operating profit (loss)		246	(34)
155	218	Interest received	3	32	25
(29)	(17)	Exchange loss		(2)	(5)
(211)	137	Fair value adjustment on option component of convertible bond		16	(32)
(690)	(822)	Finance costs and unwinding of decommissioning and restoration obligations	7	(123)	(108)
(5)	-	Fair value loss on interest rate swaps		-	(1)
(17)	(6)	Share of associates' loss	8	(1)	(3)
(1,106)	859	Profit (loss) before taxation	9	168	(158)
216	(1,232)	Taxation	12	(180)	35
(890)	(373)	Loss after taxation from continuing operations		(12)	(123)
(219)	(12)	Discontinued operations			
(1,109)	(385)	Loss for the year from discontinued operations	13	(2)	(36)
		Loss for the year		(14)	(159)
		<i>Allocated as follows</i>			
(1,255)	(587)	Equity shareholders		(44)	(182)
146	202	Minority interest		30	23
(1,109)	(385)			(14)	(159)
(391)	(211)	Basic loss per ordinary share (cents)	14	(15)	(55)
(83)	(4)	Loss from continuing operations ⁽¹⁾		(1)	(14)
(474)	(215)	Loss from discontinued operations ⁽¹⁾		(16)	(69)
(391)	(211)	Diluted loss per ordinary share (cents)	14	(15)	(55)
(83)	(4)	Loss from continuing operations ⁽²⁾		(1)	(14)
(474)	(215)	Loss from discontinued operations ⁽²⁾		(16)	(69)
232	450	Dividends ⁽³⁾	15	62	36
		Dividends declared per ordinary share (cents)			

⁽¹⁾ Calculated on the basic weighted average number of ordinary shares.

⁽²⁾ Calculated on the diluted weighted average number of ordinary shares.

⁽³⁾ Dividends are translated at actual rates on date of payment. The current period is an indicative amount only.

Group balance sheet

As at 31 December

2005	2006	Figures in million	Notes	2006	2005
SA Rands				US Dollars	
ASSETS					
Non-current assets					
37,487	42,382	Tangible assets	16	6,054	5,908
2,533	2,909	Intangible assets	17	415	399
223	300	Investments in associates	18	43	35
645	884	Other investments	19	126	102
1,182	2,006	Inventories	21	287	186
124	405	Trade and other receivables	23	58	20
243	45	Derivatives	39	6	38
279	432	Deferred taxation	33	62	44
101	313	Other non-current assets	22	44	16
42,817	49,676			7,095	6,748
Current assets					
2,442	3,424	Inventories	21	489	385
1,553	1,300	Trade and other receivables	23	185	245
4,280	4,546	Derivatives	39	649	675
43	5	Current portion of other non-current assets	22	1	7
52	75	Cash restricted for use	24	11	8
1,328	3,467	Cash and cash equivalents	25	495	209
9,698	12,817			1,830	1,529
100	123	Non-current assets held for sale	26	18	16
9,798	12,940			1,848	1,545
52,615	62,616	Total assets		8,943	8,293
EQUITY AND LIABILITIES					
19,047	22,083	Share capital and premium	27	3,154	3,002
(2,539)	(1,188)	Retained earnings and other reserves	28	(169)	(399)
16,508	20,895	Shareholders' equity		2,985	2,603
374	436	Minority interests	29	62	59
16,882	21,331	Total equity		3,047	2,662
Non-current liabilities					
10,825	9,963	Borrowings	30	1,423	1,706
2,265	2,785	Environmental rehabilitation and other provisions	31	398	356
1,249	1,181	Provision for pension and post-retirement benefits	32	169	197
87	150	Trade, other payables and deferred income	34	21	14
2,460	1,984	Derivatives	39	283	388
7,320	7,722	Deferred taxation	33	1,103	1,154
24,206	23,785			3,397	3,815
Current liabilities					
1,190	413	Current portion of borrowings	30	59	188
2,813	3,701	Trade, other payables and deferred income	34	528	442
6,814	12,152	Derivatives	39	1,736	1,074
710	1,234	Taxation	35	176	112
11,527	17,500			2,499	1,816
35,733	41,285	Total liabilities		5,896	5,631
52,615	62,616	Total equity and liabilities		8,943	8,293

Group cash flow statement

For the year ended 31 December

2005	2006	Figures in million	Notes	2006	2005
SA Rands				US Dollars	
17,175	21,237	Cash flows from operating activities		3,134	2,707
(12,907)	(12,438)	Receipts from customers		(1,853)	(2,034)
4,268	8,799	Payments to suppliers and employees			
(188)	(6)	Cash generated from operations	36	1,281	673
(188)	(968)	Cash utilised by discontinued operations		(1)	(31)
3,892	7,825	Taxation paid	35	(143)	(30)
		Net cash inflow from operating activities		1,137	612
		Cash flows from investing activities			
(1,721)	(2,117)	Capital expenditure	16	(313)	(270)
(2,879)	(3,416)	– project expenditure		(504)	(452)
53	393	– stay-in-business expenditure		57	8
27	63	Proceeds from disposal of tangible assets		9	4
(83)	(471)	Proceeds from disposal of assets of discontinued operations		(71)	(12)
(93)	(63)	Other investments acquired		(9)	(15)
7	449	Associate loans and acquisitions		(66)	1
112	(19)	Proceeds from disposal of investments		(3)	17
113	173	Cash restricted for use		25	18
(45)	(5)	Interest received		(1)	(7)
38	38	Loans advanced		6	6
(415)	–	Repayment of loans advanced		–	(69)
(4,886)	(4,975)	Utilised in hedge restructure		(738)	(771)
		Net cash outflow from investing activities			
		Cash flows from financing activities			
60	3,068	Proceeds from issue of share capital		512	9
–	(32)	Share issue expenses		(5)	–
4,194	1,525	Proceeds from borrowings		226	659
(2,183)	(3,957)	Repayment of borrowings		(623)	(343)
(471)	(586)	Finance costs		(88)	(74)
(1,051)	(913)	Dividends paid		(132)	(169)
549	(895)	Net cash (outflow) inflow from financing activities		(110)	82
(445)	1,955	Net increase (decrease) in cash and cash equivalents		289	(77)
143	184	Translation		(3)	(3)
1,630	1,328	Cash and cash equivalents at beginning of year		209	289
1,328	3,467	Cash and cash equivalents at end of year	25	495	209

Group statement of recognised income and expense

For the year ended 31 December

2005	2006	Figures in million	2006	2005
SA Rands	US Dollars		2006	2005
(173)	283	Actuarial gain (loss) on pension and post-retirement benefits ⁽¹⁾ (note 28)	42	(27)
391	1,274	Net loss on cash flow hedges removed from equity and reported in income (notes 28 and 29)	217	18
(1,281)	(1,604)	Net loss on cash flow hedges (notes 28 and 29)	(229)	(202)
16	78	Gain on available-for-sale financial assets (note 28)	12	2
446	50	Deferred taxation on items above (note 28)	8	69
1,534	2,292	Net exchange translation differences (notes 28 and 29)	281	294
933	2,373	Net income recognised directly in equity	331	154
(1,109)	(385)	Loss for the year	(14)	(159)
(176)	1,988	Total recognised income (expense) for the year	317	(5)
		Attributable to:		
(348)	1,755	Equity shareholders	289	(26)
172	233	Minority interest	28	21
(176)	1,988		317	(5)
		⁽¹⁾ The cumulative effect of the actuarial gain and loss accounted through equity is a cumulative loss of \$6 million, R45 million (2005: \$36 million, R227 million) in reserves after deferred taxation of \$7 million, R29 million (2005: \$22 million, R131 million).		