

# Group income statement

For the year ended 31 December

SA Rands				US Dollars	
2006	2007	Figures in million	Notes	2007	2006
21,104	<b>24,383</b>	<b>Revenue</b>	3	<b>3,472</b>	3,106
20,137	<b>23,052</b>	Gold income	2,3	<b>3,280</b>	2,964
(15,482)	<b>(18,495)</b>	Cost of sales	4	<b>(2,636)</b>	(2,282)
(1,955)	<b>(5,081)</b>	Loss on non-hedge derivatives and other commodity contracts	39	<b>(780)</b>	(239)
2,700	<b>(524)</b>	<b>Gross (loss) profit</b>		<b>(136)</b>	443
(567)	<b>(885)</b>	Corporate administration and other expenses		<b>(126)</b>	(84)
(108)	<b>(115)</b>	Market development costs		<b>(16)</b>	(16)
(417)	<b>(839)</b>	Exploration costs		<b>(120)</b>	(61)
(129)	<b>(134)</b>	Other operating expenses	5	<b>(20)</b>	(18)
(130)	<b>(139)</b>	Operating special items	6	<b>(21)</b>	(18)
1,349	<b>(2,636)</b>	<b>Operating (loss) profit</b>		<b>(439)</b>	246
–	<b>16</b>	Dividend received from other investments	3	<b>2</b>	–
218	<b>312</b>	Interest received	3	<b>45</b>	32
(17)	<b>4</b>	Exchange gain (loss)		<b>1</b>	(2)
137	<b>333</b>	Fair value adjustment on option component of convertible bond		<b>47</b>	16
(822)	<b>(880)</b>	Finance costs and unwinding of obligations	7	<b>(125)</b>	(123)
(6)	<b>(164)</b>	Share of associates' loss	8	<b>(23)</b>	(1)
859	<b>(3,015)</b>	<b>(Loss) profit before taxation</b>	9	<b>(492)</b>	168
(1,232)	<b>(1,039)</b>	Taxation	12	<b>(145)</b>	(180)
(373)	<b>(4,054)</b>	<b>Loss after taxation from continuing operations</b>		<b>(637)</b>	(12)
(12)	<b>7</b>	<b>Discontinued operations</b>			
		Profit (loss) from discontinued operations	13	<b>1</b>	(2)
(385)	<b>(4,047)</b>	<b>Loss for the year</b>		<b>(636)</b>	(14)
		<i>Allocated as follows</i>			
(587)	<b>(4,269)</b>	Equity shareholders		<b>(668)</b>	(44)
202	<b>222</b>	Minority interest		<b>32</b>	30
(385)	<b>(4,047)</b>			<b>(636)</b>	(14)
		<b>Basic and diluted (loss) profit per ordinary share (cents)</b>	14		
(211)	<b>(1,519)</b>	Loss from continuing operations		<b>(237)</b>	(15)
(4)	<b>3</b>	Profit (loss) from discontinued operations		<b>–</b>	(1)
(215)	<b>(1,516)</b>	Loss		<b>(237)</b>	(16)
		<b>Dividends <sup>(1)</sup></b>	15		
450	<b>143</b>	Dividends declared per ordinary share (cents)		<b>20</b>	62

<sup>(1)</sup> Dividends are translated at actual rates on date of payment. The current period US dollar amount is an indicative amount only.

# Group balance sheet

As at 31 December

SA Rands			US Dollars		
2006	2007	Figures in million	Notes	2007	2006
		<b>ASSETS</b>			
		<b>Non-current assets</b>			
42,382	<b>45,783</b>	Tangible assets	16	<b>6,722</b>	6,054
2,909	<b>2,996</b>	Intangible assets	17	<b>440</b>	415
300	<b>140</b>	Investments in associates	18	<b>21</b>	43
884	<b>795</b>	Other investments	19	<b>117</b>	126
2,006	<b>2,217</b>	Inventories	21	<b>325</b>	287
405	<b>566</b>	Trade and other receivables	23	<b>83</b>	58
45	<b>-</b>	Derivatives	39	<b>-</b>	6
432	<b>543</b>	Deferred taxation	33	<b>80</b>	62
313	<b>278</b>	Other non-current assets	22	<b>41</b>	44
49,676	<b>53,318</b>			<b>7,829</b>	7,095
		<b>Current assets</b>			
3,424	<b>4,603</b>	Inventories	21	<b>676</b>	489
1,300	<b>1,587</b>	Trade and other receivables	23	<b>233</b>	185
4,546	<b>3,516</b>	Derivatives	39	<b>516</b>	649
5	<b>2</b>	Current portion of other non-current assets	22	<b>-</b>	1
75	<b>264</b>	Cash restricted for use	24	<b>39</b>	11
3,467	<b>3,381</b>	Cash and cash equivalents	25	<b>496</b>	495
12,817	<b>13,353</b>			<b>1,960</b>	1,830
123	<b>210</b>	Non-current assets held for sale	26	<b>31</b>	18
12,940	<b>13,563</b>			<b>1,991</b>	1,848
62,616	<b>66,881</b>	<b>Total assets</b>		<b>9,820</b>	8,943
		<b>EQUITY AND LIABILITIES</b>			
22,083	<b>22,371</b>	Share capital and premium	27	<b>3,285</b>	3,154
(1,188)	<b>(6,167)</b>	Retained earnings and other reserves	28	<b>(906)</b>	(169)
20,895	<b>16,204</b>	Shareholders' equity		<b>2,379</b>	2,985
436	<b>429</b>	Minority interests	29	<b>63</b>	62
21,331	<b>16,633</b>	<b>Total equity</b>		<b>2,442</b>	3,047
		<b>Non-current liabilities</b>			
9,963	<b>10,441</b>	Borrowings	30	<b>1,533</b>	1,423
2,785	<b>3,361</b>	Environmental rehabilitation and other provisions	31	<b>494</b>	398
1,181	<b>1,208</b>	Provision for pension and post-retirement benefits	32	<b>177</b>	169
150	<b>79</b>	Trade, other payables and deferred income	34	<b>12</b>	21
1,984	<b>1,110</b>	Derivatives	39	<b>163</b>	283
7,722	<b>7,159</b>	Deferred taxation	33	<b>1,051</b>	1,103
23,785	<b>23,358</b>			<b>3,430</b>	3,397
		<b>Current liabilities</b>			
413	<b>2,309</b>	Current portion of borrowings	30	<b>339</b>	59
3,701	<b>4,549</b>	Trade, other payables and deferred income	34	<b>668</b>	528
12,152	<b>18,763</b>	Derivatives	39	<b>2,755</b>	1,736
1,234	<b>1,269</b>	Taxation	35	<b>186</b>	176
17,500	<b>26,890</b>			<b>3,948</b>	2,499
41,285	<b>50,248</b>	<b>Total liabilities</b>		<b>7,378</b>	5,896
62,616	<b>66,881</b>	<b>Total equity and liabilities</b>		<b>9,820</b>	8,943

# Group cash flow statement

For the year ended 31 December

SA Rands			US Dollars		
2006	2007	Figures in million	Notes	2007	2006
21,237	<b>24,059</b>	<b>Cash flows from operating activities</b>			
(12,438)	<b>(16,144)</b>	Receipts from customers		<b>3,424</b>	3,134
		Payments to suppliers and employees		<b>(2,303)</b>	(1,853)
8,799	<b>7,915</b>	Cash generated from operations	36	<b>1,121</b>	1,281
(6)	<b>(14)</b>	Cash utilised by discontinued operations		<b>(2)</b>	(1)
–	<b>1</b>	Dividends received from associates		<b>–</b>	–
(968)	<b>(1,664)</b>	Taxation paid	35	<b>(237)</b>	(143)
7,825	<b>6,238</b>	Net cash inflow from operating activities		<b>882</b>	1,137
		<b>Cash flows from investing activities</b>			
		Capital expenditure			
(2,117)	<b>(3,440)</b>	– project expenditure	16	<b>(489)</b>	(313)
(3,416)	<b>(3,758)</b>	– stay-in-business expenditure		<b>(535)</b>	(504)
–	<b>(284)</b>	Acquisition of assets from Trans-Siberian Gold plc	37	<b>(40)</b>	–
393	<b>197</b>	Proceeds from disposal of tangible assets		<b>29</b>	57
63	<b>9</b>	Proceeds from disposal of assets of discontinued operations		<b>1</b>	9
(471)	<b>(190)</b>	Other investments acquired		<b>(27)</b>	(71)
(63)	<b>1</b>	Associate loans and acquisitions		<b>–</b>	(9)
449	<b>174</b>	Proceeds from disposal of investments		<b>25</b>	66
–	<b>16</b>	Dividend received from other investments	3	<b>2</b>	–
(19)	<b>(177)</b>	Increase in cash restricted for use		<b>(25)</b>	(3)
173	<b>260</b>	Interest received		<b>37</b>	25
(5)	<b>(7)</b>	Loans advanced		<b>(1)</b>	(1)
38	<b>10</b>	Repayment of loans advanced		<b>1</b>	6
(4,975)	<b>(7,189)</b>	Net cash outflow from investing activities		<b>(1,022)</b>	(738)
		<b>Cash flows from financing activities</b>			
3,068	<b>247</b>	Proceeds from issue of share capital		<b>34</b>	512
(32)	<b>(4)</b>	Share issue expenses		<b>–</b>	(5)
1,525	<b>6,111</b>	Proceeds from borrowings		<b>870</b>	226
(3,957)	<b>(3,932)</b>	Repayment of borrowings		<b>(560)</b>	(623)
(586)	<b>(511)</b>	Finance costs paid		<b>(73)</b>	(88)
(913)	<b>(1,050)</b>	Dividends paid		<b>(144)</b>	(132)
(895)	<b>861</b>	Net cash inflow (outflow) from financing activities		<b>127</b>	(110)
1,955	<b>(90)</b>	Net (decrease) increase in cash and cash equivalents		<b>(13)</b>	289
184	<b>4</b>	Translation		<b>14</b>	(3)
1,328	<b>3,467</b>	Cash and cash equivalents at beginning of year		<b>495</b>	209
3,467	<b>3,381</b>	Cash and cash equivalents at end of year	25	<b>496</b>	495

# Group statement of recognised income and expense

For the year ended 31 December

SA Rands			US Dollars	
2006	2007	Figures in million	2007	2006
283	(99)	Actuarial (loss) gain on pension and post-retirement benefits (note 28)	(14)	42
1,274	1,421	Net loss on cash flow hedges removed from equity and reported in gold sales (notes 28 and 29)	202	217
(1,604)	(1,173)	Net loss on cash flow hedges (notes 28 and 29)	(168)	(229)
–	69	Hedge ineffectiveness (note 28)	10	–
78	8	Gain on available-for-sale financial assets (note 28)	1	12
50	36	Deferred taxation on items above (note 28)	5	8
2,292	(169)	Translation (notes 28 and 29)	6	281
2,373	93	Net income recognised directly in equity	42	331
(385)	(4,047)	Loss for the year	(636)	(14)
1,988	(3,954)	Total recognised (expense) income for the year	(594)	317
		<i>Attributable to</i>		
1,755	(4,169)	Equity shareholders	(627)	289
233	215	Minority interest	33	28
1,988	(3,954)		(594)	317