

CONSOLIDATED STATEMENT OF CASH FLOWS

UNITED STATES DOLLAR EQUIVALENTS

	Reviewed		Audited
	30 June 2011 US\$m	30 June 2010 US\$m	Year ended 31 December 2010 US\$m
Cash flows from operating activities			
Cash receipts from customers	3,526	2,629	6,235
Cash paid to suppliers and employees	(2,651)	(2,201)	(4,683)
Cash from operations	875	428	1,552
Interest paid (net of interest capitalised)	(12)	(38)	(30)
Taxation paid	(58)	(46)	(124)
Net cash from operating activities	805	344	1,398
Cash flows used in investing activities			
Purchase of property, plant and equipment (includes interest capitalised)	(437)	(439)	(1,092)
Proceeds from sale of plant and equipment	18	1	4
Net proceeds on disposal of 13% of RB Plat	—	—	181
Distribution from associates	11	1	—
Proceeds on disposal of 37% interest in Western Bushveld Joint Venture	18	25	25
Senior loan to Plateau	(97)	—	—
Subscription of preference shares in Newshelf 848 (Proprietary) Limited	—	(36)	(37)
Proceeds on disposal of interest in Sichuan Anglo Platinum Exploration Company Limited	—	—	2
Loans to associates	(18)	(26)	(36)
Advances made to Plateau for the operating cash shortfall facility	(17)	(10)	(19)
Repayment of loan by ARMMC	—	2	2
Receipt of funds in escrow regarding the Booyse deal	—	—	73
Other advances	(2)	(4)	(4)
Increase in investments held by environmental trusts	(2)	—	(69)
Interest received	8	8	5
Growth in environmental trusts	—	2	3
Net cash used in investing activities	(518)	(476)	(962)
Cash flows used in financing activities			
Proceeds from the issue of ordinary share capital	—	2	2
Proceeds from the rights offer (net of transaction costs)	—	1,648	1,696
Purchase of treasury shares for the BSP	(43)	(36)	(37)
Repayment of interest-bearing borrowings	(54)	(1,611)	(2,207)
Repayment of finance lease obligation	—	—	—*
Cash dividends paid	(260)	—	—
Cash distributions to minorities	(19)	(17)	(26)
Net cash used in financing activities	(376)	(14)	(572)
Net decrease in cash and cash equivalents	(89)	(146)	(136)
Exchange rate translation adjustment	(11)	(16)	41
Cash and cash equivalents at beginning of period/year	384	479	479
Cash and cash equivalents at end of period/year	284	317	384
Average rand/US\$ exchange rate	6.8953	7.5266	7.3158

Cash flow items were translated at the average exchange rate for the period/year.

* Less than \$500,000.