

financial and non-financial highlights

for the year ended 31 December 2013

		2013	2012	2011
Group operating statistics				
Gold produced	kg	44,474	38,059	45,005
	'000 oz	1,430	1,224	1,447
Ore milled	000t	13,624	12,185	14,648
Gold price	R/kg	434,663	434,943	369,139
	US\$/oz	1,408	1,652	1,590
Operating cost	R/t	879	888	669
Operating profit	Rm	7,358	5,730	6,816
Operating margin	%	38	35	41
Total cash cost ¹	R/kg	273,281	285,851	220,224
	US\$/oz	885	1,086	949
All-in cost ²	R/kg	354,376	382,687	296,531
	US\$/oz	1,148	1,453	1,277
All-in cost margin	%	18	12	20
Group sustainability statistics				
Taxation and royalties paid	Rm	554	1,394	486
Employee wages and benefits	Rm	6,156	5,791	5,591
Total employees	Number	36,274	42,084	38,033
Fatalities	Number	9	16	18
LTIFR ³		6.13	6.90	5.79
Cyanide consumption	t	3,759	3,395	3,224
CO ₂ e emissions	'000t	4,408	4,423	4,094
Electricity consumption	MWh	3,773,919	3,835,194	4,070,499
Water withdrawal	MI	76,637	64,788	49,197
Socio-economic development spend	Rm	1,050	853	670
Group financial statistics⁴				
Income statement				
Revenue	Rm	19,331	16,554	16,613
Net operating profit	Rm	4,254	3,367	4,559
Profit for the year	Rm	1,698	2,980	2,563
Profit for the year attributable to owners of Sibanye	Rm	1,692	2,980	2,564
Basic earnings per share	cents	260	297,960,000	256,410,000
Diluted earnings per share	cents	255	297,960,000	256,410,000
Headline earnings per share	cents	355	297,790,000	256,130,000
Dividend per share	cents	37	73,130,000	242,330,000
Weighted average number of shares	'000	650,621	1	1
Diluted weighted average number of shares	'000	664,288	1	1
Number of shares in issue at end of period	'000	735,079	1	1
Statement of financial position				
Property, plant and equipment	Rm	15,151	16,376	15,359
Cash and cash equivalents	Rm	1,492	292	363
Total assets	Rm	19,995	19,698	18,492
Net assets/(liabilities)	Rm	9,423	(9,673)	(11,976)
Stated share capital	Rm	17,246	-	-
Total borrowings ⁵	Rm	2,000	4,220	-
Total liabilities	Rm	10,572	29,371	30,468

		2013	2012	2011
Statement of cash flows				
Cash from operating activities	Rm	6,360	2,621	3,861
Cash used in investing activities	Rm	3,072	3,126	3,005
Cash (used in)/flows from financing activities	Rm	(2,088)	434	(1,529)
Net increase/(decrease) in cash and cash equivalents	Rm	1,201	(71)	(673)
Other financial data				
EBITDA ⁶	Rm	7,358	5,730	6,752
Net debt(cash) ⁷	Rm	499	3,928	(363)
Net debt to EBITDA ⁸	ratio	0.07	0.69	(0.05)
Net asset value per share	R	12.80	(9,672,700.00)	(11,975,600.00)
Average exchange rate ⁹	R/US\$	9.60	8.19	7.22
Closing exchange rate ¹⁰	R/US\$	10.34	8.57	8.13
Share data				
Ordinary share price – high	R	16.30	n/a ¹¹	n/a ¹¹
Ordinary share price – low	R	6.73	n/a ¹¹	n/a ¹¹
Ordinary share price at year end	R	12.30	n/a ¹¹	n/a ¹¹
Average daily volume of shares traded	'000	4,754,958	n/a ¹¹	n/a ¹¹
Market capitalisation at year end	Rbn	9.04	n/a ¹¹	n/a ¹¹

Note

¹ Sibanye has calculated total cash cost per ounce by dividing total cash costs, as determined using guidance provided by the Gold Institute, by gold ounces sold for all periods presented. Total cash costs are cost of sales cost as recorded in the income statement, less off-site (ie central) general and administrative expenses (including head office costs) and amortisation and depreciation. Total cash costs and total cash cost per ounce are not IFRS measures.

² A new cost measure, All-in cost, was introduced in 2013 by the World Gold Council. Sibanye has adopted the principle prescribed by the World Gold Council. This new non-GAAP measure provides more transparency in the costs associated with gold mining. The All-in cost metric provides relevant information to investors, governments, local communities and other stakeholders in understanding the economics of gold mining. All-in cost is made up of All-in sustaining costs, being the cost to sustain current operations and is given as a sub-total in the All-in cost calculation, together with corporate and major capital expenditure aimed at growing the Group. During 2013 and 2012 the All-in sustaining cost and the All-in cost are the same.

³ Rate per million man hours worked.

⁴ The selected historical consolidated financial data set out above have been derived from Sibanye's audited consolidated financial statements for those periods and as of those dates and the related notes which have been prepared in accordance with IFRS. The other operating data presented has been calculated as described in the footnotes to the table.

⁵ Excludes related-party loans.

⁶ EBITDA is defined as net operating profit before depreciation and amortisation. EBITDA may not be comparable to similarly titled measures of other companies. Management believes that EBITDA is used by investors and analysts to evaluate companies in the mining industry. EBITDA is not a measure of performance under IFRS and should be considered in addition to, and not as a substitute for, other measures of financial performance and liquidity reported in accordance with IFRS.

⁷ Net debt represents total borrowings and bank overdraft less cash and cash equivalent.

⁸ Net debt to EBITDA ratio is defined as net debt as at the end of a reporting period divided by EBITDA of the last 12 months ending on the same reporting date.

⁹ The daily average of the closing rate during the relevant period as reported by I-Net Bridge.

¹⁰ Sourced from I-Net Bridge, being the closing rate at period end.

¹¹ Sibanye, previously a wholly owned subsidiary of Gold Fields Limited (Gold Fields). The Company separated from Gold Fields in February 2013 becoming an independent and publicly traded company.