

consolidated statement of cash flows

for the year ended 31 December 2013

US dollar		Figures in million		SA rand	
2012	2013		Notes	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES					
668.8	716.7	Cash generated by operations	29	6,840.0	5,477.4
(0.1)	(0.3)	Post-retirement health care payments		(2.7)	(1.2)
-	(0.4)	Cash-settled share-based payments paid	7	(3.9)	-
(79.0)	59.2	Change in working capital	30	568.7	(648.0)
589.7	775.2	Cash generated from operating activities		7,402.1	4,828.2
4.3	6.6	Interest received		63.3	35.3
(14.3)	(34.0)	Interest paid		(326.3)	(116.9)
-	5.0	Guarantee fees received	17.1	47.0	-
(50.5)	(25.9)	Royalties paid	31	(249.0)	(413.7)
(119.7)	(31.8)	Taxation paid	32	(304.8)	(980.4)
(95.5)	(27.1)	Dividends paid		(271.9)	(731.3)
314.0	668.0	Net cash from operating activities		6,360.4	2,621.2
CASH FLOWS FROM INVESTING ACTIVITIES					
(379.4)	(302.2)	Additions to property, plant and equipment	12	(2,901.5)	(3,106.9)
0.6	0.7	Proceeds on disposal of property, plant and equipment		6.9	5.2
(3.0)	(17.9)	Contributions to environmental rehabilitation obligation funds		(172.3)	(24.3)
-	(1.1)	Payment of environmental rehabilitation obligation		(10.5)	-
-	0.6	Cash flow on loss of control of subsidiary	13	5.9	-
(381.8)	(319.9)	Net cash used in investing activities		(3,071.5)	(3,126.0)
CASH FLOWS FROM FINANCING ACTIVITIES					
-	1,955.3	Proceeds from shares issued on unbundling	12	17,245.8	-
-	(1,025.0)	Loans repaid		(9,840.0)	-
515.3	793.8	Loans raised		7,620.0	4,220.0
(521.7)	(1,939.7)	Related-party loans repaid		(17,108.0)	(4,272.4)
59.4	-	Related-party loans raised		-	486.2
-	(0.9)	Financing costs capitalised		(9.1)	-
-	0.3	Proceeds on shares issued to non-controlling interests		3.0	-
53.0	(216.2)	Net cash (used in)/flows from financing activities		(2,088.3)	433.8
(14.8)	131.9	Net increase/(decrease) in cash and cash equivalents		1,200.6	(71.0)
4.2	(21.6)	Effect of exchange rate fluctuation on cash held		-	-
44.6	34.0	Cash and cash equivalents at the beginning of the year		291.8	362.8
34.0	144.3	Cash and cash equivalents at the end of the year	21	1,492.4	291.8
8.19	9.60	Average exchange rate R/US\$1			
8.57	10.34	Closing exchange rate R/US\$1			

The accompanying notes form an integral part of these consolidated financial statements.