



Finance and Risk Management

Handout 2D

Company Income Statement

Company income statement

The company annual financial statements represent the South African operations and corporate office. These company annual financial statements are a statutory requirement, and are accordingly presented in SA rands only.

Figures in million	Notes	2004	2003
SA Rands			
Revenue	1	8,185	9,245
Gold income	1	7,749	8,845
Cost of sales	2	(6,774)	(6,762)
		975	2,083
Corporate administration and other expenses		(297)	(283)
Market development costs		(79)	(115)
Net inter-company royalties, dividends and interest		-	(189)
Exploration costs		(144)	(128)
Amortisation of intangible assets		(5)	(5)
Impairment of tangible assets	Group 18	-	(247)
Non-hedge derivative (loss) gain		(523)	877
Other operating expenses	3	(27)	(101)
Abnormal items	4	-	(122)
Operating (loss) profit		(100)	1,770
Interest receivable		183	185
Other net income	5	1	10
Finance costs and unwinding of decommissioning obligation	6	(276)	(196)
Fair value gains on interest rate swaps		12	38
Profits on disposal of assets		-	10
Debt written off		-	(9)
(Loss) profit before taxation	7	(180)	1,808
Taxation	9	641	(767)
Profit after taxation		461	1,041