

INTERIM FINANCIAL RESULTS *(continued)*UNITED STATES DOLLAR EQUIVALENTS
CONSOLIDATED STATEMENT OF CASH FLOWS

| US \$ millions | Reviewed Six months ended 30 June 2009 | Reviewed Six months ended 30 June 2008 | Audited Year ended 31 December 2008 |
|---------------------------------------------------------------------------------|----------------------------------------------------|----------------------------------------------------|-------------------------------------------------|
| Cash flows from operating activities | | | |
| Cash receipts from customers | 1,740 | 3,502 | 6,392 |
| Cash paid to suppliers and employees | (1,613) | (2,032) | (4,065) |
| Cash from operations | 127 | 1,470 | 2,327 |
| Interest paid (net of interest capitalised) | (6) | (5) | (12) |
| Taxation paid | (51) | (162) | (218) |
| Net cash from operating activities | 70 | 1,303 | 2,097 |
| Cash flows used in investing activities | | | |
| Purchase of property, plant and equipment | (682) | (759) | (1,740) |
| To maintain operations | (206) | (272) | (961) |
| To expand operations | (365) | (429) | (621) |
| Interest capitalised | (111) | (58) | (158) |
| Proceeds from sale of plant and equipment | 2 | —* | 3 |
| Investment in associates | — | — | (3) |
| Disposal of subsidiary interest in Lebowa Platinum Mines (net of cash disposed) | 3 | — | (2) |
| Acquisition of interest in subsidiary – Unki Mines (net of cash acquired) | (19) | — | — |
| Proceeds on sale of investment in Northam Platinum Limited | — | — | 190 |
| Investment of funds in escrow on Booyendal transaction | — | — | (66) |
| Proceeds on/(investment in) rights in preference shares | 175 | — | (195) |
| (Increase)/decrease in investments held by environmental trusts | (1) | —* | 7 |
| Interest received | 5 | 15 | 28 |
| Growth in environmental trusts | 3 | 2 | 4 |
| Dividends received | 12 | 10 | 16 |
| Advances made | — | — | (4) |
| Net cash used in investing activities | (502) | (732) | (1,762) |
| Cash flows from/(used in) financing activities | | | |
| Proceeds from the issue of ordinary share capital | 1 | 10 | 10 |
| Purchase of treasury shares for the Bonus Share Plan | (20) | — | — |
| Loan from Khumama Platinum (Proprietary) Limited | — | — | 285 |
| Proceeds on interest-bearing borrowings | 320 | 287 | 985 |
| Cash distributions to minorities | (6) | (31) | (51) |
| Ordinary and preference dividends paid | —* | (711) | (1,671) |
| Net cash from/(used in) financing activities | 295 | (445) | (442) |
| Net (decrease)/increase in cash and cash equivalents | (137) | 126 | (107) |
| Exchange rate translation adjustment | 35 | (77) | (140) |
| Cash and cash equivalents at beginning of period/year | 309 | 597 | 597 |
| Transfer to assets held for sale | — | (75) | (41) |
| Cash and cash equivalents at end of period/year | 207 | 571 | 309 |
| Average rand/US\$ exchange rate | 9.1959 | 7.6573 | 8.2694 |

*Less than \$500,000