

Condensed consolidated cash flow statement

Derived from financial statements prepared in accordance with US GAAP

Year ended 31 December	2004	2003	2002
Figures in dollar millions		(As restated)	(As restated)
Net cash provided by operating activities	506	411	529
Income before cumulative effect of accounting change	97	250	356
Reconciled to net cash provided by operations:			
Profit on sale of assets	(14)	(55)	–
Depreciation, depletion and amortisation	445	247	257
Deferred stripping costs	(28)	(32)	(5)
Impairment of assets	3	78	–
Deferred income and mining tax	(200)	76	(56)
Other non-cash items	222	33	(6)
Net decrease in provision for environmental rehabilitation and pension and other post-retirement medical benefits	(26)	(88)	(17)
Effect of changes in operating working capital items:			
Receivables	(18)	(50)	2
Inventories	(39)	(78)	(46)
Accounts payable and accrued liabilities	64	30	44
Net cash used in investing activities	(979)	(268)	(66)
Cash acquired in acquisitions	56	9	8
Increase in non-current investments	(20)	(1)	(34)
Additions to property, plant and equipment	(571)	(339)	(246)
Proceeds on sale of mining assets	10	6	1
Proceeds on sale of investments	–	56	158
Cash outflows from hedge restructuring	(310)	–	–
Cash effects of acquisitions or disposals	(227)	1	35
– Proceeds	(227)	1	59
– Contractual obligations	–	–	(24)
Loans receivable advanced	(2)	(4)	(5)
Loans receivable repaid	85	4	17
Net cash generated (used) in financing activities	276	(79)	(333)
Net repayments of short-term debt	(521)	(26)	(593)
Issuance of stock	3	10	18
Net proceeds of long-term debt	789	251	502
Cash inflows from hedge restructuring	203	–	–
Dividends paid	(198)	(314)	(260)
Net (decrease) increase in cash and cash equivalents	(197)	64	130
Effect of exchange rate changes on cash	17	53	75
Cash and cash equivalents – 1 January	479	362	157
Cash and cash equivalents – 31 December	299	479	362

These condensed financial statements should be read in conjunction with the company's financial statements and footnotes filed on Form 20-F with the United States Securities and Exchange Commission on 14 July 2005.