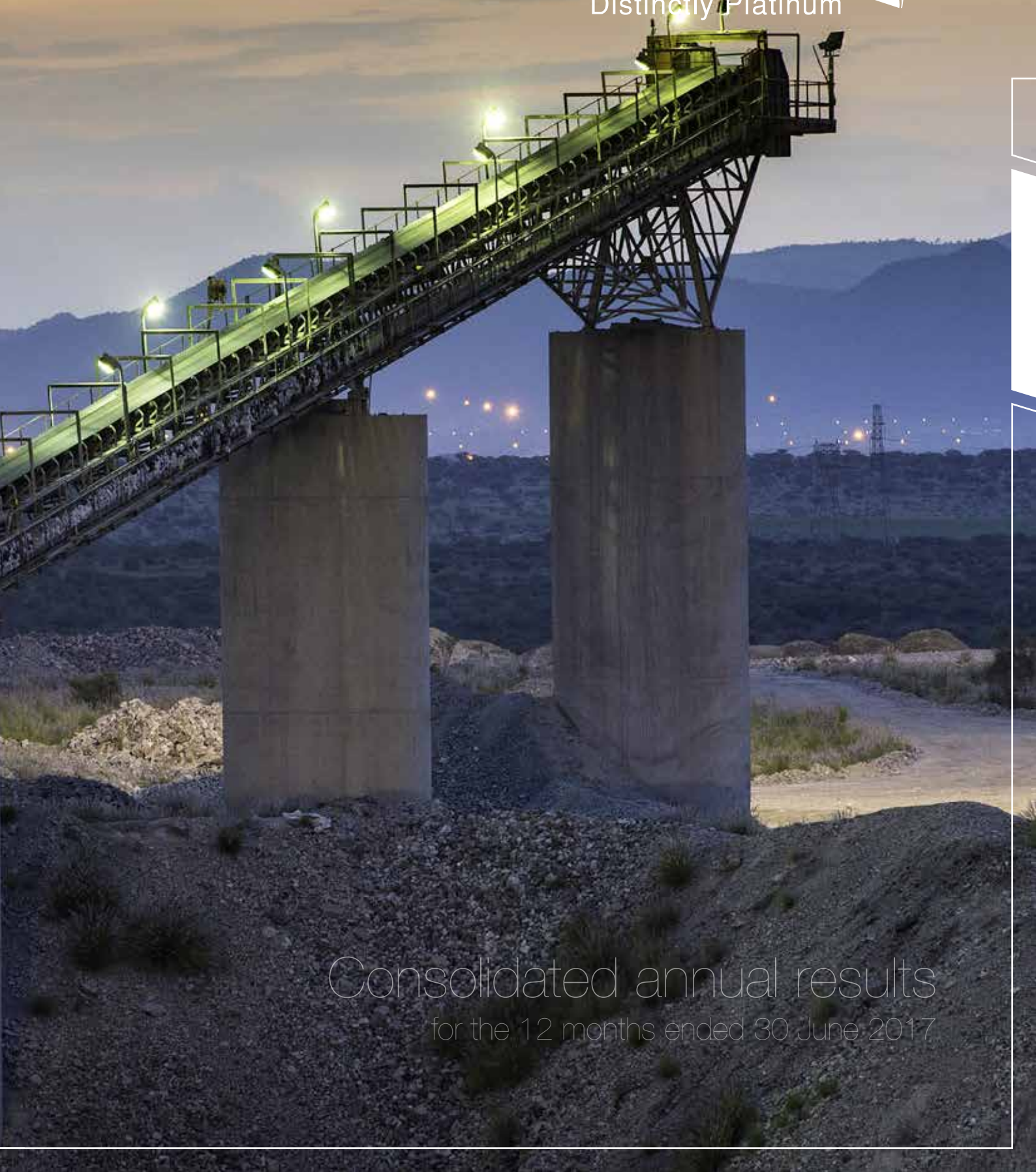


IMPLATS
Distinctly Platinum



Consolidated annual results
for the 12 months ended 30 June 2017

Impala – key statistics

| Non-financial information | | 2017 | 2016 | 2015 |
|--|-----------|---------------|--------|--------|
| Safety leading indicators | | | | |
| Hazards for which internal STOP Notes have been issued | (no) | 4 187 | 3 955 | 3 073 |
| Stoppage/Instructions issued by State or DMR | (no) | 148 | 116 | 102 |
| Leadership STOP Observations | (no) | 27 940 | 20 349 | 23 217 |
| Safety representative training | (no) | 4 584 | 4 589 | 3 733 |
| Safety lagging indicators | | | | |
| Fatal injury frequency rate | (pmmhw) | 0.079 | 0.102 | 0.067 |
| Lost-time injury frequency rate | (pmmhw) | 7.43 | 7.57 | 5.08 |
| Total injury frequency rate | (pmmhw) | 15.44 | 14.15 | 10.37 |
| Lost days rate | (pmmhw) | 508 | 439 | 243 |
| Health | | | | |
| Noise-induced hearing loss cases submitted | (no) | 78 | 49 | 32 |
| On wellness programme | (no) | 6 621 | 6 285 | 5 573 |
| On antiretroviral therapy | (no) | 4 602 | 4 299 | 3 929 |
| Environmental | | | | |
| Total water consumed | (Mℓ) | 25 744 | 23 828 | 22 401 |
| Total water recycled | (%) | 42 | 37 | 32 |
| Total CO ₂ emissions | ('000tpa) | 3 026 | 2 917 | 2 706 |
| Total direct SO ₂ emitted | (tpa) | 6 306 | 6 318 | 5 689 |
| People | | | | |
| Own employees | (no) | 32 235 | 30 946 | 32 536 |
| Contractors | (no) | 10 018 | 9 531 | 11 302 |
| Training spend (% relative to wage bill) | (%) | 5 | 5 | 6 |
| Literacy (ABET level (III) and above) | (%) | 81 | 82 | 82 |
| Labour turnover | (%) | 7 | 8 | 5 |
| HDSA in management | (%) | 53 | 52 | 50 |
| Social | | | | |
| Community spend | (Rm) | 93 | 94 | 71 |
| BEE procurement | (%) | 76 | 75 | 71 |
| Mining sales | (Rm) | 14 604 | 14 556 | 13 369 |

Impala – key statistics

| | | 2017 | 2016 | 2015 |
|---|---------------------------------|----------------|---------|---------|
| Sales volumes ex-mine | | | | |
| Platinum | ('000oz) | 648 | 684 | 577 |
| Palladium | ('000oz) | 308 | 317 | 295 |
| Rhodium | ('000oz) | 92 | 92 | 75 |
| Nickel | (t) | 3 609 | 3 527 | 3 402 |
| Prices achieved ex-mine | | | | |
| Platinum | (US\$/oz) | 978 | 963 | 1 210 |
| Palladium | (US\$/oz) | 717 | 582 | 793 |
| Rhodium | (US\$/oz) | 800 | 733 | 1 190 |
| Nickel | (US\$/t) | 9 885 | 9 108 | 15 251 |
| Exchange rate achieved ex-mine | | | | |
| | (R/US\$) | 13.67 | 14.33 | 11.54 |
| Production ex-mine | | | | |
| Tonnes milled ex-mine* | ('000t) | 10 121 | 10 316 | 9 199 |
| % Merensky milled* | (%) | 40.2 | 41.2 | 46.6 |
| Total development metres | (metres) | 86 922 | 84 704 | 88 000 |
| Headgrade (6E)* | (g/t) | 4.06 | 4.16 | 4.19 |
| Platinum refined | ('000oz) | 654.6 | 626.9 | 575.2 |
| Palladium refined | ('000oz) | 308.1 | 299.6 | 280.7 |
| Rhodium refined | ('000oz) | 88.7 | 81.1 | 76.7 |
| Nickel refined | (t) | 3 609 | 3 331 | 3 598 |
| PGM refined production | ('000oz) | 1 246.6 | 1 219.6 | 1 137.3 |
| Cost | | | | |
| Total cost | (Rm) | 15 411 | 13 879 | 13 738 |
| | (US\$m) | 1 130 | 962 | 1 204 |
| Cost per tonne milled | (R/t) | 1 523 | 1 345 | 1 493 |
| | (US\$/t) | 112 | 93 | 131 |
| Cost per PGM ounce refined | (R/oz) | 12 362 | 11 380 | 12 079 |
| | (US\$/oz) | 906 | 789 | 1 058 |
| Cost per platinum ounce refined | (R/oz) | 23 543 | 22 139 | 23 884 |
| | (US\$/oz) | 1 726 | 1 535 | 2 092 |
| Cost net of revenue received for other metals | (R/Pt oz) | 14 452 | 13 940 | 14 658 |
| | (US\$/Pt oz) | 1 060 | 967 | 1 284 |
| Capital expenditure | | | | |
| | (Rm) | 2 472 | 2 490 | 3 047 |
| | (US\$m) | 181 | 173 | 267 |
| Labour efficiency | | | | |
| Centares per employee costed** | (m ² /man/ annum) | 45 | 45 | 37 |
| Tonnes milled per employee costed** | (t/man/ annum) | 255 | 252 | 219 |

* The ex-mine tonnage and grade statistics tabulated above excludes the low grade material from surface sources.

** Total employees excluding capital project employees.

Zimplats – key statistics

| Non-financial information | | 2017 | 2016 | 2015 |
|--|-----------|---------------|--------|--------|
| Safety leading indicators | | | | |
| Hazards for which internal STOP Notes have been issued | (no) | — | 1 | 1 |
| Stoppage/instructions issued by State or DMR | (no) | — | — | — |
| Leadership STOP Observations | (no) | 573 | 572 | 558 |
| Safety representative training | (no) | 153 | 113 | 113 |
| Safety lagging indicators | | | | |
| Fatal injury frequency rate | (pmmhw) | — | — | — |
| Lost-time injury frequency rate | (pmmhw) | 0.21 | 0.58 | 0.88 |
| Total injury frequency rate | (pmmhw) | 0.41 | 1.01 | 1.25 |
| Lost days rate | (pmmhw) | 39 | 48 | 63** |
| Health | | | | |
| Noise-induced hearing loss cases submitted | (no) | 3 | — | 6 |
| On wellness programme | (no) | 180 | 169 | 155 |
| On antiretroviral therapy | (no) | 167 | 160 | 147 |
| Environmental | | | | |
| Total water consumed | (Mℓ) | 12 166 | 12 121 | 10 725 |
| Total water recycled | (%) | 41 | 35 | 40 |
| Total CO ₂ emissions | ('000tpa) | 426 | 377 | 336 |
| Total direct SO ₂ emissions | (tpa) | 23 067 | 25 074 | 22 017 |
| People | | | | |
| Own employees | (no) | 3 064 | 3 046 | 3 214 |
| Contractors | (no) | 2 878 | 2 397 | 2 605 |
| Literacy (ABET level (III)) | (%) | 99 | 99 | 99 |
| Labour turnover | (%) | 3.2 | 7 | 5 |
| Social | | | | |
| Community spend | (Rm) | 26 | 28 | 12 |

Zimplats – key statistics

| | | 2017 | 2016 | 2015 |
|---|---------------|---------------|--------|--------|
| Sales volumes in matte and concentrate | | | | |
| Platinum | ('000oz) | 274.4 | 288.1 | 188.8 |
| Palladium | ('000oz) | 227.9 | 238.0 | 154.4 |
| Rhodium | ('000oz) | 24.6 | 26.0 | 17.1 |
| Nickel | (t) | 4 966 | 5 402 | 3 833 |
| Prices achieved in matte and concentrate | | | | |
| Platinum | (US\$/oz) | 879 | 852 | 1 070 |
| Palladium | (US\$/oz) | 711 | 509 | 704 |
| Rhodium | (US\$/oz) | 830 | 559 | 983 |
| Nickel | (US\$/t) | 7 850 | 6 911 | 11 188 |
| Exchange rate achieved | (R/US\$) | 13.64 | 14.42 | 11.41 |
| Production | | | | |
| Tonnes milled ex-mine | ('000t) | 6 716 | 6 406 | 5 164 |
| Headgrade (6E) | (g/t) | 3.49 | 3.48 | 3.47 |
| Platinum in matte and concentrate | ('000oz) | 281.1 | 289.8 | 190.0 |
| Palladium in matte and concentrate | ('000oz) | 233.0 | 235.8 | 154.8 |
| Rhodium in matte and concentrate | ('000oz) | 25.4 | 27.1 | 17.4 |
| Nickel in matte and concentrate | (t) | 5 111 | 5 434 | 3 887 |
| PGM in matte and concentrate | ('000oz) | 601.7 | 616.9 | 406.0 |
| Cost | | | | |
| Total cost | (Rm) | 4 787 | 4 721 | 3 650 |
| | (US\$m) | 351 | 327 | 320 |
| Cost per tonne milled | (R/t) | 713 | 737 | 707 |
| | (US\$/t) | 52 | 51 | 62 |
| Cost per PGM ounce in matte | (R/oz) | 7 956 | 7 653 | 8 990 |
| | (US\$/oz) | 583 | 531 | 788 |
| Cost per platinum ounce in matte | (R/oz) | 17 030 | 16 291 | 19 211 |
| | (US\$/oz) | 1 249 | 1 130 | 1 683 |
| Cost net of revenue received for other metals | (R/oz) | 3 696 | 5 197 | 6 811 |
| | (US\$/oz) | 271 | 360 | 597 |
| Capital expenditure | (Rm) | 863 | 981 | 968 |
| | (US\$m) | 63 | 68 | 85 |
| Labour efficiency | | | | |
| Tonnes milled per employee costed* | (t/man/annum) | 1 285 | 1 240 | 1 076 |

* Total employees excluding capital project employees.

Marula – key statistics

| Non-financial information | | 2017 | 2016 | 2015 |
|--|-----------|--------------|-------|-------|
| Safety leading indicators | | | | |
| Hazards for which internal STOP Notes have been issued | (no) | 120 | 113 | 113 |
| Stoppage/Instructions issued by State or DMR | (no) | 17 | 15 | 21 |
| Leadership STOP Observations | (no) | 3 786 | 3064 | 2 977 |
| Safety representative training | (no) | 444 | 404 | 329 |
| Safety lagging indicators | | | | |
| Fatal injury frequency rate | (pmmhw) | 0.103 | — | 0.111 |
| Lost-time injury frequency rate | (pmmhw) | 5.79 | 9.56 | 18.20 |
| Total injury frequency rate | (pmmhw) | 22.74 | 20.30 | 24.96 |
| Lost days rate | (pmmhw) | 357 | 380 | 202 |
| Health | | | | |
| Noise-induced hearing loss cases submitted | (no) | 7 | 12 | 7 |
| On wellness programme | (no) | 301 | 272 | 253 |
| On antiretroviral therapy | (no) | 233 | 224 | 200 |
| Environmental | | | | |
| Total water consumed | (Mℓ) | 2 761 | 2 929 | 3 311 |
| Total water recycled | (%) | 49 | 50 | 54 |
| Total CO ₂ emissions | ('000tpa) | 182 | 199 | 194 |
| People | | | | |
| Own employees | (no) | 3 104 | 3 565 | 3 568 |
| Contractors | (no) | 713 | 1 235 | 811 |
| Training spend (% relative to wage bill) | (%) | 7 | 7 | 6 |
| Literacy (ABET level (III)) | (%) | 93 | 92 | 91 |
| Labour turnover | (%) | 23.5 | 6 | 6 |
| HDSA in management | (%) | 67.6 | 40 | 61 |
| Social | | | | |
| Community spend | (Rm) | 12 | 3 | 1 |
| BEE procurement | (%) | 76 | 77 | 78 |

Marula – key statistics

| | | 2017 | 2016 | 2015 |
|---|---------------|---------------|--------|--------|
| Sales volumes from concentrate | | | | |
| Platinum | ('000oz) | 67.2 | 78.1 | 73.6 |
| Palladium | ('000oz) | 68.5 | 80.8 | 75.4 |
| Rhodium | ('000oz) | 13.9 | 16.5 | 15.5 |
| Nickel | (t) | 210 | 279 | 253 |
| Prices achieved on concentrate | | | | |
| Platinum | (US\$/oz) | 837 | 796 | 1 001 |
| Palladium | (US\$/oz) | 657 | 478 | 653 |
| Rhodium | (US\$/oz) | 755 | 500 | 898 |
| Nickel | (US\$/t) | 7 390 | 6 407 | 10 140 |
| Exchange rate achieved | | | | |
| | (R/US\$) | 13.69 | 14.55 | 11.37 |
| Production | | | | |
| Tonnes milled ex-mine | ('000t) | 1 495 | 1 703 | 1 662 |
| Headgrade (6E) | (g/t) | 4.26 | 4.25 | 4.19 |
| Platinum in concentrate | ('000oz) | 67.9 | 77.7 | 73.6 |
| Palladium in concentrate | ('000oz) | 69.3 | 80.3 | 75.5 |
| Rhodium in concentrate | ('000oz) | 14.1 | 16.4 | 15.5 |
| Nickel in concentrate | (t) | 213 | 277 | 253 |
| PGM in concentrate | ('000oz) | 177.6 | 204.6 | 193.3 |
| Cost | | | | |
| Total cost | (Rm) | 2 022 | 1 875 | 1 662 |
| | (US\$m) | 148 | 130 | 146 |
| Cost per tonne milled | (R/t) | 1 353 | 1 101 | 1 000 |
| | (US\$/t) | 99 | 76 | 88 |
| Cost per PGM ounce in concentrate | (R/oz) | 11 385 | 9 164 | 8 598 |
| | (US\$/oz) | 835 | 635 | 753 |
| Cost per platinum ounce in concentrate | (R/oz) | 29 779 | 24 131 | 22 582 |
| | (US\$/oz) | 2 184 | 1 673 | 1 978 |
| Cost net of revenue received for other metals | (R/oz) | 17 349 | 14 157 | 11 766 |
| | (US\$/oz) | 1 272 | 982 | 1 031 |
| Capital expenditure | | | | |
| | (Rm) | 113 | 89 | 145 |
| | (US\$m) | 8 | 6 | 13 |
| Labour efficiency | | | | |
| Tonnes milled per employee costed* | (t/man/annum) | 333 | 370 | 398 |

* Total employees excluding capital project employees.

Mimosa – key statistics

| | | 2017 | 2016 | 2015 |
|--|-----------|---------------|--------|--------|
| Safety leading indicators | | | | |
| Hazards for which internal STOP Notes have been issued | (no) | 714 | 788 | 829 |
| Stoppage/Instructions issued by State or DMR | (no) | — | — | — |
| Leadership STOP Observations | (no) | 27 139 | 24 903 | 22 429 |
| Safety representative training | (no) | 223 | 139 | 110 |
| Safety lagging indicators | | | | |
| Fatal injury frequency rate | (pmmhw) | 0.114 | 0.246 | — |
| Lost-time injury frequency rate | (pmmhw) | 0.45 | 1.11 | 0.26 |
| Total injury frequency rate | (pmmhw) | 0.68 | 1.97 | 0.39 |
| Lost days rate | (pmmhw) | 20 | 79 | 5 |
| Health | | | | |
| Noise-induced hearing loss cases submitted | (no) | — | — | 4 |
| On wellness programme | (no) | 176 | 165 | 159 |
| On antiretroviral therapy | (no) | 172 | 160 | 153 |
| Environmental | | | | |
| Total water consumed | (Mℓ) | 6 814 | 6 651 | 3 264 |
| Total water recycled | (%) | 68 | 65 | 34 |
| Total CO ₂ emissions | ('000tpa) | 122 | 174 | 115 |
| People | | | | |
| Own employees | (no) | 1 337 | 1 357 | 1 394 |
| Contractors | (no) | — | 5 | 8 |
| Literacy (ABET level (III)) | (%) | 99 | 99 | 99 |
| Labour turnover | (%) | — | 3 | 3 |
| Social | | | | |
| Community spend | (Rm) | 41 | 41 | 47 |

Mimosa – key statistics

| | | 2017 | 2016 | 2015 |
|---|---------------|---------------|--------|--------|
| Sales volumes in concentrate | | | | |
| Platinum | ('000oz) | 115.5 | 117.6 | 112.6 |
| Palladium | ('000oz) | 92.7 | 94.5 | 88.0 |
| Rhodium | ('000oz) | 9.5 | 9.5 | 9.1 |
| Nickel | (t) | 3 179 | 3 286 | 3 251 |
| Prices achieved in concentrate | | | | |
| Platinum | (US\$/oz) | 999 | 931 | 1 236 |
| Palladium | (US\$/oz) | 727 | 556 | 786 |
| Rhodium | (US\$/oz) | 765 | 606 | 1 078 |
| Nickel | (US\$/t) | 10 465 | 8 080 | 14 658 |
| Exchange rate achieved | (R/US\$) | 13.64 | 14.42 | 11.41 |
| Production | | | | |
| Tonnes milled ex-mine | ('000t) | 2 729 | 2 641 | 2 586 |
| Headgrade (6E) | (g/t) | 3.83 | 3.88 | 3.93 |
| Platinum in concentrate | ('000oz) | 121.6 | 119.7 | 117.4 |
| Palladium in concentrate | ('000oz) | 96.9 | 94.0 | 92.7 |
| Rhodium in concentrate | ('000oz) | 10.5 | 9.9 | 10.2 |
| Nickel in concentrate | (t) | 3 441 | 3 461 | 3 470 |
| PGM in concentrate | ('000oz) | 258.9 | 253.7 | 250.1 |
| Cost | | | | |
| Total cost | (Rm) | 2 506 | 2 525 | 2 043 |
| | (US\$m) | 184 | 175 | 179 |
| Cost per tonne milled | (R/t) | 918 | 956 | 790 |
| | (US\$/t) | 67 | 66 | 69 |
| Cost per PGM ounce in concentrate | (R/oz) | 9 679 | 9 953 | 8 169 |
| | (US\$/oz) | 710 | 690 | 716 |
| Cost per platinum ounce in concentrate | (R/oz) | 20 609 | 21 094 | 17 402 |
| | (US\$/oz) | 1 511 | 1 463 | 1 525 |
| Cost net of revenue received for other metals | (R/oz) | 4 572 | 7 009 | 1 755 |
| | (US\$/oz) | 335 | 486 | 154 |
| Capital expenditure | (Rm) | 445 | 456 | 343 |
| | (US\$m) | 33 | 32 | 30 |
| Labour including capital | | | | |
| Own employees | (no) | 1 337 | 1 357 | 1 394 |
| Contractors | (no) | — | 5 | 8 |
| Labour efficiency | | | | |
| Tonnes milled per employee costed* | (t/man/annum) | 2 024 | 1 910 | 1 819 |

* Total employees excluding capital project employees.

Two Rivers – key statistics

| | | 2017 | 2016 | 2015 |
|--|-----------------------------|---------------|---------|---------|
| Safety leading indicators | | | | |
| Hazards for which internal STOP Notes have been issued | (no) | 107 | 523 | 777 |
| Stoppage/Instructions issued by State or DMR | (no) | 3 | 8 | 2 |
| Leadership STOP Observations | (no) | 290 | 542 | 758 |
| Safety representative training | (no) | 24 | 34 | 74 |
| Safety lagging indicators | | | | |
| Fatal injury frequency rate | (pmmhw) | — | — | — |
| Lost-time injury frequency rate | (pmmhw) | 1.55 | 2.05 | 1.20 |
| Total injury frequency rate | (pmmhw) | 3.4 | 5.20 | 3.4 |
| Lost days rate | (pmmhw) | 35 | 30 | 19 |
| Health | | | | |
| Noise-induced hearing loss cases submitted | (no) | 6 | — | — |
| On wellness programme | (no) | 430 | 561 | 435 |
| On antiretroviral therapy | (no) | 122 | 86 | — |
| Environmental | | | | |
| Total water consumed | (Mℓ) | 2 197 | 2 280 | 1 951 |
| Total water recycled | (%) | 61 | 53 | 63 |
| Total CO ₂ emissions | (tonnes CO ₂ EQ) | 11 521 | 206 541 | 238 624 |
| Total direct SO emitted | (tpa) | | — | — |
| People | | | | |
| Own employees | (no) | 2 415 | 2 410 | 2 404 |
| Contractors | (no) | 804 | 960 | 879 |
| Training spend (% relative to wage bill) | (%) | 1.4 | 1.5 | 1.4 |
| Literacy (ABET level (III)) | (%) | 61.63 | 59.32 | 59.37 |
| Labour turnover | (%) | 0.4 | 0.2 | 0.4 |
| HDSA in management | (%) | 49 | 46 | 44 |
| Social | | | | |
| Community spend | (Rm) | 9.1 | 18 | 20.6 |
| BEE procurement | (%) | 86 | 70 | 88 |

Two Rivers – key statistics

| | | 2017 | 2016 | 2015 |
|---|---------------|---------------|--------|--------|
| Gross profit | (Rm) | 1 081 | 1 070 | 1 016 |
| Royalty expense | (Rm) | (142) | (185) | (159) |
| Gross margin | (%) | 27.3 | 27.5 | 27.7 |
| Profit/(loss) for the year | (Rm) | 636 | 620 | 593 |
| 49% attributable to Implats | (Rm) | 312 | 304 | 279 |
| Intercompany adjustment* | (Rm) | 24 | (6) | 11 |
| Share of profit in Implats Group | (Rm) | 336 | 298 | 290 |
| Sales volumes in concentrate | | | | |
| Platinum | ('000oz) | 182.6 | 185.1 | 172.6 |
| Palladium | ('000oz) | 108.0 | 110.1 | 101.2 |
| Rhodium | ('000oz) | 31.9 | 33.0 | 30.5 |
| Nickel | (t) | 619 | 642 | 581 |
| Prices achieved in concentrate | | | | |
| Platinum | (US\$/oz) | 811 | 843 | 1 021 |
| Palladium | (US\$/oz) | 651 | 503 | 668 |
| Rhodium | (US\$/oz) | 746 | 567 | 934 |
| Nickel | (US\$/t) | 8 614 | 7 953 | 12 691 |
| Exchange rate achieved | (R/US\$) | 13.59 | 14.51 | 10.98 |
| | | 2017 | 2016 | 2015 |
| Production | | | | |
| Tonnes milled ex-mine | ('000t) | 3 501 | 3 511 | 3 362 |
| Headgrade (6E) | (g/t) | 3.90 | 4.06 | 3.98 |
| Platinum in concentrate | ('000oz) | 181.9 | 185.9 | 173.5 |
| Palladium in concentrate | ('000oz) | 107.1 | 110.9 | 102.0 |
| Rhodium in concentrate | ('000oz) | 31.8 | 33.1 | 30.6 |
| Nickel in concentrate | (t) | 602 | 648 | 584 |
| PGM in concentrate | ('000oz) | 390.2 | 400.7 | 372.6 |
| Cost | | | | |
| Total cost | (Rm) | 2 351 | 2 189 | 2 073 |
| | (US\$m) | 172 | 152 | 182 |
| Cost per tonne milled | (R/t) | 672 | 623 | 617 |
| | (US\$/t) | 49 | 43 | 54 |
| Cost per PGM ounce in concentrate | (R/oz) | 6 025 | 5 463 | 5 564 |
| | (US\$/oz) | 442 | 379 | 487 |
| Cost per platinum ounce in concentrate | (R/oz) | 12 925 | 11 775 | 11 948 |
| | (US\$/oz) | 948 | 816 | 1 047 |
| Cost net of revenue received for other metals | (R/oz) | 3 029 | 4 384 | 3 741 |
| | (US\$/oz) | 222 | 304 | 328 |
| Capital expenditure | | | | |
| | (Rm) | 293 | 282 | 275 |
| | (US\$m) | 21 | 20 | 24 |
| Labour including capital | | | | |
| Own employees | (no) | 2 415 | 2 410 | 2 404 |
| Contractors | (no) | 804 | 960 | 879 |
| Labour efficiency | | | | |
| Tonnes milled per employee costed* | (t/man/annum) | 1 084 | 1 059 | 1 029 |

* Total employees excluding capital project employees.

Impala Refining Services – key statistics

| | | 2017 | 2016 | 2015 |
|---|-----------|-----------------|----------|----------|
| Sales | (Rm) | 21 711 | 20 539 | 18 824 |
| Platinum | | 11 396 | 11 192 | 10 016 |
| Palladium | | 5 500 | 4 824 | 4 491 |
| Rhodium | | 1 145 | 1 052 | 1 173 |
| Nickel | | 1 474 | 1 401 | 1 559 |
| Other | | 2 196 | 2 070 | 1 585 |
| Cost of sales | (Rm) | (20 187) | (19 053) | (17 303) |
| Metals purchased | | (19 100) | (18 989) | (15 840) |
| Smelting | | (433) | (419) | (327) |
| Refining | | (763) | (723) | (471) |
| Corporate costs | | (94) | (74) | (34) |
| Change in metal inventories | | 203 | 1 152 | (631) |
| Gross profit IRS | (Rm) | 1 524 | 1 486 | 1 521 |
| Metals purchased – adjustment on metal prices and exchange rates* | (Rm) | 46 | 209 | (580) |
| Inventory – adjustment for metal prices and exchange rates | (Rm) | (76) | (171) | 352 |
| Gross profit in Implats Group | (Rm) | 1 494 | 1 524 | 1 293 |
| Metals purchased – fair value on metal prices | (Rm) | (186) | 56 | 741 |
| Metals purchased – foreign exchange adjustments | (Rm) | 140 | (265) | (162) |
| Gross margin | (%) | 7.0 | 7.2 | 8.1 |
| Revenue | (Rm) | 21 711 | 20 539 | 18 824 |
| Direct sales to customers | | 30 | 30 | 43 |
| Sales to Impala | | 21 043 | 19 925 | 18 327 |
| Treatment income – external | | 616 | 562 | 450 |
| Treatment income – intercompany | | 22 | 22 | 4 |
| Total sales volumes | | | | |
| Platinum | ('000oz) | 832.0 | 817.2 | 696.4 |
| Palladium | ('000oz) | 567.6 | 575.3 | 493.9 |
| Rhodium | ('000oz) | 111.5 | 104.7 | 90.6 |
| Nickel | (t) | 10 706 | 10 377 | 8 756 |
| Prices achieved | | | | |
| Platinum | (US\$/oz) | 991 | 960 | 1 278 |
| Palladium | (US\$/oz) | 704 | 591 | 807 |
| Rhodium | (US\$/oz) | 747 | 708 | 1 145 |
| Nickel | (US\$/t) | 10 051 | 9 561 | 15 884 |
| Exchange rate achieved | (R/US\$) | 13.79 | 14.23 | 11.26 |
| Refined production | | | | |
| Platinum | ('000oz) | 875.2 | 811.5 | 700.7 |
| Palladium | ('000oz) | 623.5 | 585.8 | 511.3 |
| Rhodium | ('000oz) | 114.8 | 104.0 | 94.7 |
| Nickel | (t) | 13 855 | 13 670 | 12 320 |
| PGM refined production | ('000oz) | 1 853.0 | 1 687.9 | 1 480.8 |
| Metal returned | | | | |
| Platinum | ('000oz) | 14.5 | 0.1 | – |
| Palladium | ('000oz) | 8.9 | 1.5 | 0.5 |
| Rhodium | ('000oz) | 2.4 | – | – |
| Nickel | (t) | 2 569 | 3 509 | 3 344 |

Contact details and administration

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Email: investor@implats.co.za
Registration number: 1957/001979/06
Share codes:
JSE: IMP
ADRs: IMPUY
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