

CONDENSED GROUP BALANCE SHEET

AS AT 31 DECEMBER 2006

Audited
31 December
2006
Rm

Assets	
Non-current assets	4 021
Property, plant and equipment	3 864
Biological assets	7
Financial assets	150
Current assets	2 848
Inventories	749
Trade and other receivables	1 005
Cash and cash equivalents	1 094
Total assets	6 869
Shareholders' equity and liabilities	
Capital and reserves	839
Share capital	3
Non-distributable reserves	201
Distributable reserves	635
Minority interest	216
Total shareholders' equity	1 055
Non-current liabilities	3 477
Interest-bearing borrowings	2 840
Non-current provisions	152
Deferred taxation	485
Current liabilities	2 337
Trade and other payables	555
Current portion of long-term loans	1 179
Current taxation	603
Total liabilities	5 814
Total equity and liabilities	6 869
Net asset value per share (cents)	336
Capital expenditure	
– incurred	511
– contracted	2 477
– authorised but not contracted	3 176
Capital expenditure relating to Thabazimbi (captive mine), which will be financed by Mittal Steel	
– contracted	1
– authorised but not contracted	2