

CONDENSED GROUP CASH FLOW STATEMENT

	Audited 2 months to 31 December 2006 Rm	Unaudited* pro forma 12 months to 31 December 2006 Rm
Cash flows from operating activities	350	1 490
Cash generated from operating activities	389	4 277
Dividend paid	–	(1 534)
Taxation paid	–	(1 198)
Interest paid	(46)	(94)
Interest received	7	39
Cash flows from investing activities	(140)	(48)
Capital expenditure	(511)	(1 718)
Proceeds on disposal of property, plant and equipment	6	–
Surplus from the disposal of investment in non-iron ore assets	–	1 571
Increase in cash resources on acquisition of a controlling interest in subsidiaries – note 3	400	–
Other	(35)	99
Cash flows from financing activities	884	(939)
Long and short-term loans raised	2 840	2 840
Long and short-term loans repaid	(1 956)	(3 779)
Increase in cash and cash equivalents	1 094	503
At beginning of year	–	591
At end of year	1 094	1 094

**Prepared on a basis consistent as used for the preparation of the pro-forma financial statements presented in the Kumba Iron Ore Limited Pre-listing Statement, dated 9 October, 2006.*