KEY FEATURES F2015

CORPORATE DEVELOPMENTS

- Empowerment status secured for 10 years with R6.6 billion deal with Zambezi Platinum
- Northam is 35.4% HDSA-owned, including the existing Toro Trust
- Successful capital raising of R4.6 billion
- BEE transaction unlocks strategic growth path – indicated by the acquisition of Everest for R450 million
- Acquisition of an additional 20% of Northam Chrome Producers, now a wholly-owned subsidiary

R6.6 billion

deal with Zambezi Platinum

FINANCIAL IMPACTS

- PGM fundamentals remain challenging with weak global macro-economic conditions and declining commodity prices
- Group sales revenue grew by 13% to more than R6 billion
- Operating profits reach R596 million
- Year on year the South African currency weakened by 10.6% against the US dollar, averaging R11.45/US dollar
- Group unit cash costs increased by 6.7%
- Recovery in operating margin to 9.9% (F2014: 1.2%)
- Emphasis on cost containment across the group

9.9%

recovery in operating margin

(F2014: 1.2%)

OPERATIONS

- Booysendal North on track to reach steady state production in H1 of F2016
- Zondereinde life of mine extended to 21 years
- Future production at Zondereinde planned at a UG2 65: Merensky 35 ratio
- Additional processing capacity in progress at Zondereinde
- Booysendal concentrator achieves recoveries of 86%
- Progress in plans to exploit Merensky reef at Booysendal
- Good safety performance at both operations

86%

Booysendal concentrator recoveries

SOCIO-ECONOMIC IMPACTS

- 10 080 employees in total
- R1.3 billion paid in wages, salaries and benefits
- Three-year wage agreement signed
- Group pays R392 million in taxes
- Development of comprehensive housing and accommodation strategy

10 080

employees in total