TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2014

Further to the announcement on 9 December 2014, shareholders are advised that Implats’ headline earnings per share (HEPS) for the half year ended 31 December 2014 is expected to be between 53 and 77 cents which is between 45% and 63% lower than that of the half year ended 31 December 2013 (HEPS of 142 cents).

After the impairment of property, plant and equipment as a result of the partial collapse of the Bimha operation at Zimplats, basic earnings per share (EPS) are expected to be between 33 and 48 cents which is between 77% and 67% lower than the previous comparable period, being the half year ended 31 December 2013 (EPS of 145 cents).

The decrease in the HEPS and EPS is primarily due to lower production from Impala Rustenburg, impacted by the ramp-up of operations to reach full capacity following the five-month strike compared to an uninterrupted first half of the previous financial year. The Group’s production was further impacted by industrial action and safety stoppages at Marula and the precautionary safety closure of the whole of the Bimha operation. During November 2014, Impala Rustenburg reached pre-strike production levels and Zimplats has now actioned a recovery plan that mitigates the impact of the partial collapse at the Bimha operation. This recovery plan includes the mining and processing of supplementary open pit ore while the Bimha mine is re-opened and re-developed.

The financial information on which this trading statement is based has not been reviewed and reported on by the external auditors of Implats. The Group’s reviewed interim financial results for the period ended 31 December 2014 will be released on 26 February 2015.

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