

Other Information

Five Year Summary

	2009 US\$m	2008 US\$m	2007 US\$m	2006 US\$m	2005 US\$m
Consolidated Balance Sheet					
Intangible assets ⁽¹⁾	311.2	233.6	263.6	205.3	97.7
Property plant and equipment ⁽¹⁾	4,873.2	3,679.7	2,623.9	2,373.7	1,820.0
Investment property	3.4	2.7	3.5	3.2	3.4
Investment in associates	121.3	3.0	2.5	3.5	2.8
Trade and other receivables	36.6	34.1	32.0	39.3	–
Derivative financial instruments	–	–	1.4	–	–
Available for sale investments	1.2	0.7	3.3	6.2	0.1
Deferred tax assets	31.1	12.7	14.7	3.1	6.6
Non-current assets	5,378.0	3,966.5	2,944.9	2,634.3	1,930.6
Current assets	4,132.5	3,988.4	2,910.6	2,450.7	1,849.0
Current liabilities	(995.6)	(974.7)	(366.6)	(513.9)	(389.1)
Non-current liabilities	(1,897.5)	(547.6)	(582.4)	(623.0)	(627.5)
	6,617.4	6,432.6	4,906.5	3,948.1	2,763.0
Share capital	89.8	89.8	89.8	89.8	16.6
Share premium	199.2	199.2	199.2	199.2	272.4
Reserves (retained earnings and hedging, translation and fair value reserves)	5,049.6	4,977.8	3,776.0	2,866.1	1,752.7
Equity attributable to equity holders of the Company	5,338.6	5,266.8	4,065.0	3,155.1	2,041.7
Minority interests	1,278.8	1,165.8	841.5	793.0	721.3
	6,617.4	6,432.6	4,906.5	3,948.1	2,763.0
	2009 US\$m	2008 US\$m	2007 US\$m	2006 US\$m	2005 US\$m
Consolidated Income Statement					
Group turnover	2,962.6	3,372.6	3,826.7	3,870.0	2,445.3
Total profit from operations and associates	1,463.5	2,553.2	2,654.8	2,805.2	1,507.3
Profit before tax ⁽²⁾	1,437.6	2,609.5	2,750.2	2,859.0	1,536.3
Income tax expense	(317.7)	(519.7)	(638.4)	(664.9)	(308.1)
Minority interests	(452.2)	(383.3)	(729.7)	(839.8)	(502.4)
Net earnings (profit attributable to equity holders of the Company) ⁽²⁾	667.7	1,706.5	1,382.1	1,354.3	725.8
EBITDA ⁽³⁾	1,680.7	1,899.8	2,824.0	2,957.3	1,674.1
	2009 cents	2008 cents	2007 cents	2006 cents	2005 cents
Earnings per share⁽⁴⁾					
Basic earnings per share	67.7	173.1	140.2	137.4	73.6
Dividends to Ordinary Shareholders of the Company⁽⁴⁾					
	2009 cents	2008 cents	2007 cents	2006 cents	2005 cents
Dividends per Share Proposed in relation to the Year					
Ordinary dividends (interim and final)	9.4	9.0	8.6	8.2	8.0
Special dividends	14.0	51.0	41.0	40.0	14.0
	23.4	60.0	49.6	48.2	22.0
Dividends per share paid in the year and deducted from equity	57.0	49.8	49.2	24.0	16.0

See footnotes on page 107.

	2009 US\$m	2008 US\$m	2007 US\$m	2006 US\$m	2005 US\$m
Consolidated Cash Flow Statement					
Cash flow from operations	1,167.8	2,454.3	2,817.7	2,810.1	1,647.5
Interest paid	(27.0)	(12.5)	(20.2)	(24.6)	(23.3)
Dividends from associates	0.7	1.8	2.4	0.4	1.0
Income tax paid	(135.2)	(561.4)	(806.0)	(498.2)	(343.8)
Net cash from operating activities	1,006.3	1,882.2	1,993.9	2,287.7	1,281.4
Investing activities					
Acquisition and disposal of subsidiaries, joint venture, associates and available for sale investment and recovery of VAT	(139.5)	1,163.4	36.3	(394.5)	7.7
Purchases and disposals of intangible assets, property, plant, and equipment	(1,376.1)	(1,145.7)	(481.7)	(506.6)	(218.9)
Interest received	15.8	78.8	111.3	77.6	37.9
Net cash used in investing activities	(1,499.8)	96.5	(334.1)	(823.5)	(173.3)
Financing activities					
Dividends paid to equity holders of the Company	(561.9)	(491.0)	(485.0)	(236.6)	(155.4)
Dividends paid to preference holders and minorities	(310.2)	(495.8)	(681.4)	(630.8)	(385.8)
New borrowings less repayment of borrowings and finance leases	1,177.1	177.7	(93.2)	(107.6)	(139.4)
Net cash used in financing activities	305.0	(809.1)	(1,259.6)	(975.0)	(680.6)
Net (decrease)/increase in cash and cash equivalents	(188.5)	1,169.6	400.2	489.2	427.5
	2009 US\$m	2008 US\$m	2007 US\$m	2006 US\$m	2005 US\$m
Consolidated Net Cash					
Cash and cash equivalents	3,222.3	3,358.0	2,212.5	1,805.5	1,316.8
Short-term borrowings ⁽⁴⁾	(431.8)	(319.0)	(101.8)	(97.6)	(97.2)
Medium and long-term borrowings ⁽⁵⁾	(1,194.8)	(119.9)	(164.2)	(261.1)	(368.1)
Net cash at the year-end	1,595.7	2,919.1	1,946.5	1,446.8	851.5

(1) IFRIC 12 Service Concession Arrangements was adopted in 2008, which required that all infrastructure assets relating to the Water concession to be recorded within intangible assets. Previously, certain infrastructure assets were recorded within property, plant and equipment. Accordingly, the 2008 figures have been prepared on this basis, and the comparatives for 2007 have been restated to reclassify these assets. The comparatives for 2005 and 2006 have not been restated.

(2) In 2008 exceptional items included in the consolidated income statement comprise: (i) an impairment charge of US\$188.3 million relating to property, plant and equipment at El Tesoro and Michilla, which has been recorded within "Total operating costs" and (ii) a profit of US\$1,024.9 million relating to the sale of a 30% interest in Esperanza and El Tesoro to Marubeni Corporation, which has been recorded within "Profit on part-disposal of subsidiaries". Excluding these items, profit before tax is US\$1,772.9 million net earnings is US\$842.9 million and earnings per share 85.5 cents. Further details of these exceptional items are set out in Note 5.

(3) EBITDA refers to Earnings Before Interest, Tax, Depreciation and Amortisation. EBITDA is calculated by adding back depreciation, amortisation and profit or loss on disposals of property, plant and equipment and impairment charges to operating profit from subsidiaries and joint ventures. EBITDA for 2008 and 2009 is reconciled to operating profit in the Financial Review on page 43.

(4) Earnings per share and dividends per share have been restated for the effects of the 4-for-1 bonus issue on 19 June 2006.

(5) Borrowings under IFRS include amounts due under finance leases and preference shares.