



Combined Cash Flow Statement

Year ended 31 December
(in thousands of US dollars)

	2005	2006	2007
Net cash from operating activities	79,012.00	202,530.00	79,266.00
Cash flows from investing activities			
Purchase of property, plant and equipment	61,403.20	78,766.00	103,446.00
Purchase of available for sale instruments	2,100.00	3,346.00	7,440.00
Proceeds from sale of mining projects	70,000.00	32,500.00	0.00
Proceeds from the sale of held for trading financial instruments	0.00	57,368.85	0.00
Proceeds from the sale of property plant and equipment and other assets	5,049.00	16,464.00	11,268.00
Loans granted to related parties	456,528.00	1,105,892.00	999,352.00
Proceeds from repayment of loans granted to related parties	351,364.00	1,067,784.50	1,107,264.50
Silverstream	0.00	0.00	350,000.00
Interest recieved	5,195.00	20,092.00	18,198.00
Other proceeds / (expenses)	2,352.00	1,330.00	2,284.00
Net cash (used in) generated from investing activities	86,071.20	4,875.35	325,791.50
Cash flows from financing activities			
Loans granted by related parties	262,843.14	393,086.00	511,380.00
Repayment of loans granted by related parties	200,196.80	414,808.00	155,686.00
Capitla contribution	12,266.00	707.00	58,774.00
Dividends paid	47,136.80	73,875.20	148,999.20
Capitla distribution	11,627.00	0.00	0.00
Distribution from (to) equity shareholders of the Group	42,843.20	73,107.20	48,460.80
Interest paid	2,905.00	695	4,961.00
Net cash used in financing activities	29,599.66	168,692.41	212,047.00
Net (decrease)/increase in cash and cash equivalents during the year	36,657.00	38,717.00	34,475.00
Cash and cash equivalents at 1 January	37,217.00	560	39,277.00
Cash and cash equivalents at 31 December	560	39,277.00	4,802.00