



STRENGTH
FOCUS
COMMITMENT



Annual Financial Statements **2022**

Our reporting theme

The theme of our 2022 reports is based on our core competitive advantages. These are our:

STRENGTH

STRENGTH – in leadership, our Mineral Resource and Mineral Reserve, our balance sheet and our progressive focus on mitigating the risks of climate change to garner a leading industry position

FOCUS

FOCUS – on implementing our new Operating Model and on improved outcomes that include reduced costs and the execution of brownfield and greenfield opportunities

COMMITMENT

COMMITMENT – to delivering growth and superior returns through our streamlined, focused portfolio and the disciplined allocation of capital

AngloGold Ashanti is an independent, global gold mining company with a diverse, high-quality portfolio of operations, projects and exploration activities across nine countries on four continents. We pursue value-creating opportunities involving other minerals, where we can leverage our existing assets, shareholdings, skills and experience.

Note:

- AngloGold Ashanti, the Company or the Group refers to AngloGold Ashanti Limited
- Unless otherwise indicated, \$ or dollar refers to the US dollar throughout
- All information is attributable unless otherwise specified
- Metric tonnes (t) are used throughout, and all ounces are troy ounces
- Moz refers to million ounces; Mt refers to million tonnes and Mlb refers to million pounds
- Rounding of numbers may result in computational discrepancies



OUR VALUES

Safety

We put safety first, before anything else

Respect

We treat each other with human dignity and respect

Integrity

We are honest and true to what we commit to

Sustainability

We make a positive contribution towards an enduring world

Excellence

We focus on continuous improvement towards a high performing culture

Collaboration

We work together to build a great company

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Stakeholder feedback

We welcome feedback on our reporting. Should you have any comments or suggestions on how we could improve the quality of our reports, contact our investor relations team at: investor.relations@anglogoldashanti.com

Our 2022 reports

for the year ended 31 December 2022

 <p>Integrated Report</p>	 <p>Mineral Resource and Mineral Reserve Report</p>	 <p>Sustainability Report</p>
 <p>Annual Financial Statements</p>	 <p>Notice of Annual General Meeting and Summarised Financial Information (Notice of Meeting)</p>	
 <p>The full set of 2022 reports is available at: reports.anglogoldashanti.com</p>		

Registration no.

1944/017354/06

COMPANY - INCOME STATEMENT

For the year ended 31 December

These Company separate annual financial statements are a statutory requirement and are accordingly presented in South African rands only.

The functional currency of the Company is South African rands.

SA Rands millions	Notes	2022	2021
Revenue	1	1,268	788
Corporate administration, marketing and related expenses	2	(644)	(470)
Amortisation of tangible, intangible and right of use assets		(62)	(38)
Impairment, derecognition of assets and profit (loss) on disposal		1	(9)
Impairment of investment in subsidiary		(2)	(1)
Other expenses	3	(297)	(250)
Loan impairments		(37)	(26)
Interest received		46	42
Foreign exchange and fair value adjustments		(328)	(164)
Finance costs and unwinding of obligations	4	(31)	(29)
Loss before taxation		(86)	(157)
Taxation	6	(6)	18
Loss for the year		(92)	(139)

COMPANY - STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December

SA Rands millions	Note	2022	2021
Loss for the year		(92)	(139)
Items that will not be reclassified subsequently to profit or loss:		(188)	(21)
Actuarial loss recognised	17	(188)	(21)
Other comprehensive loss for the year, net of tax		(188)	(21)
Total comprehensive loss for the year, net of tax		(280)	(160)

COMPANY - STATEMENT OF FINANCIAL POSITION

As at 31 December

SA Rands millions	Notes	2022	2021
ASSETS			
Non-current assets			
Tangible assets	8	107	137
Right of use asset	9	54	68
Intangible assets	10	18	22
Investments in subsidiaries	11	37,343	41,107
Other investments		15	15
Trade and other receivables	12	211	406
Reimbursive right for post-retirement benefits	17	204	—
		37,952	41,755
Current assets			
Inventories	13	42	72
Trade and other receivables	12	115	102
Intra-group receivables	14	440	414
Cash and cash equivalents		1,404	1,221
		2,001	1,809
Total assets		39,953	43,564
EQUITY AND LIABILITIES			
Share capital and premium	15	52,266	52,002
Accumulated losses and other reserves		(18,457)	(15,216)
Total equity		33,809	36,786
Non-current liabilities			
Lease liability	9	52	68
Other provisions	16	396	569
Provision for post-retirement benefits	17	1,120	1,133
		1,568	1,770
Current liabilities			
Lease liability	9	16	27
Trade, other payables and other provisions	18	2,752	3,276
Intra-group payables	14	1,808	1,705
		4,576	5,008
Total liabilities		6,144	6,778
Total equity and liabilities		39,953	43,564

COMPANY - STATEMENT OF CASH FLOW

For the year ended 31 December

SA Rand millions	Notes	2022	2021
Cash flows from operating activities			
Cash utilised by operations	19	(1,902)	(1,114)
Dividends received	1	1,202	641
Net cash outflow from operating activities		(700)	(473)
Cash flows from investing activities			
Capital expenditure	8	(11)	(145)
Acquisition of intangible assets	10	(2)	(13)
Proceeds on disposal of tangible assets		1	13
Partial redemption of capital		3,762	2,418
Repayment of intra-group loans advanced		92	158
Interest received		44	42
Net cash inflow from investing activities		3,886	2,473
Cash flows from financing activities			
Repayment of lease liabilities	9	(28)	(54)
Finance costs - borrowings		(1)	(2)
Finance costs - leases	9	(4)	(5)
Dividends paid	7	(2,970)	(3,304)
Net cash outflow from financing activities		(3,003)	(3,365)
Net increase (decrease) in cash and cash equivalents		183	(1,365)
Cash and cash equivalents at beginning of year		1,221	2,586
Cash and cash equivalents at end of year		1,404	1,221

COMPANY - STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December

SA Rands millions	Share capital and premium	Other capital reserves ⁽¹⁾	Retained earnings (accumulated losses)	Fair value through OCI	Actuarial gains (losses)	Total equity
Balance at 31 December 2020	52,178	635	(12,961)	(3)	106	39,955
Loss for the year			(139)			(139)
Other comprehensive loss					(21)	(21)
Total comprehensive loss	–	–	(139)	–	(21)	(160)
Shares issued	137					137
Share-based payments for share awards net of exercised		158				158
Dividends paid (note 7)			(3,304)			(3,304)
Preference shares redeemed ⁽²⁾	(313)		313			–
Balance at 31 December 2021	52,002	793	(16,091)	(3)	85	36,786
Loss for the year			(92)			(92)
Other comprehensive loss					(188)	(188)
Total comprehensive loss	–	–	(92)	–	(188)	(280)
Shares issued	264					264
Share-based payments for share awards net of exercised		9				9
Dividends paid (note 7)			(2,970)			(2,970)
Balance at 31 December 2022	52,266	802	(19,153)	(3)	(103)	33,809

⁽¹⁾ Other capital reserves comprise a surplus on disposal of Company shares held by companies prior to the formation of AngloGold Ashanti Limited of R141m (2021: R141m) and equity items for share-based payments of R661m (2021: R652m)

⁽²⁾ During December 2021, the A and B redeemable preference shares were redeemed and the preference share certificates cancelled. All redeemable preference shares were removed from authorised share capital at the Annual General meeting held on 16 May 2022.