Management actions
The progress made in the strategic repositioning of Implats over the past several years enabled the Group to successfully navigate the challenges created by the unprecedented eternal shock of the Covid-19 pandemic. Operational resilience enabled sustained delivery of refined metal to our customers and the Group benefited from robust pricing for primary products achieving stellar financial results. The benefits of improved operational delivery and step-change in profitability have been harnessed for enduring benefit through the substantial strengthening of the Group balance sheet and the diversification of the portfolio through the acquisition of Impala Canada.

The operational focus in the near term is on:
- the integration and optimisation of Impala Canada
- the production ramp-up of the growth shafts at Impala Rustenburg
- the advancement of processing projects aimed at capitalising on the inherent mining efficiencies and flexibility at Zimplats, Mimosa and Two Rivers
- the completion of life-of-mine extensions through existing infrastructure at Marula and Mimosa

Delivering value
Sustainable, reliable delivery of high-quality products

<table>
<thead>
<tr>
<th>R14.9bn</th>
<th>R1.4bn</th>
<th>R331m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and benefits</td>
<td>Local-to-site procurement</td>
<td>Socio-economic development</td>
</tr>
</tbody>
</table>

66% Share price increase

R4.2bn Dividends reinstated

ESG accolades

FTSE/JSE Responsible Investment Top 30 Index
One of 325 globally and one of eight in South Africa to be included this year

FTSE4Good Index
Top 100 Best Emerging Markets Performer

"A" rating for disclosures, awareness and management of water security risk

"B" rating for climate change action and disclosures

Outlook
Implats is in a much stronger position than it was a year ago. It has a more diverse and competitive asset portfolio, a strong balance sheet and a motivated management team. The long-term fundamentals for PGM demand are sound and Implats remains at the forefront of PGM supply.

See page 84
Target KPIs short and medium term