
ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2012



ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

COMPANY INFORMATION

DIRECTORS	A W Hodges (appointed 23 March 2012) N Jordan (appointed 23 March 2012) R Médon (appointed 23 March 2012) D Smailes (appointed 23 March 2012) K Tucker (appointed 23 March 2012)
COMPANY SECRETARY	A W Hodges
REGISTERED NUMBER	8004961
REGISTERED OFFICE	20 Carlton House Terrace London SW1Y 5AN
INDEPENDENT AUDITOR	Deloitte LLP Chartered Accountants and Statutory Auditor London United Kingdom
BANKERS	Barclays Bank plc 1 Churchill Place Canary Wharf London E14 5HP

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

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ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2012

The directors present their report and the financial statements for the period ended 31 December 2012

PRINCIPAL ACTIVITIES

The Company was incorporated on 23 March 2012. The Company is an investment holding company.

The directors have the present intention of maintaining the business in its current form. The directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year.

FINANCIAL RISK MANAGEMENT

The directors considered the risks attached to the Company's financial instruments which principally comprise of intragroup debtors. The directors have taken a prudent approach in their consideration of the various risks attached to the financial instruments of the Company. The Company's exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of assets, liabilities and the financial statements. The directors' policy on hedging is to hedge all financial risks where it is feasible and cost effective to do so. The Company had no hedged transactions during the year.

GOING CONCERN

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in Note 1 of the financial statements.

BUSINESS REVIEW

The Company did not trade during the current year and has made neither profit nor loss, nor any other recognised gain or loss. Accordingly, no profit and loss account is presented.

RESULTS AND DIVIDENDS

The profit for the period, after taxation, amounted to \$NIL.

The directors do not recommend payment of a dividend.

DIRECTORS

The directors who served during the period were

A W Hodges (appointed 23 March 2012)
N Jordan (appointed 23 March 2012)
R Médon (appointed 23 March 2012)
D Smailes (appointed 23 March 2012)
K Tucker (appointed 23 March 2012)

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2012**

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the Company's auditor in connection with preparing its report and to establish that the Company's auditor is aware of that information

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2012**

AUDITOR

Under section 487(2) of the Companies Act 2006, Deloitte LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier

This report was approved by the board on 28 May 2013 and signed on its behalf



N Jordan
Director

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2012

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

We have audited the financial statements of Anglo American Diamond Holdings Limited for the period ended 31 December 2012, which comprise the Balance sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 December 2012 and of its results for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Christopher Thomas (Senior statutory auditor)

for and on behalf of
Deloitte LLP

Chartered Accountants and Statutory Auditor

London
United Kingdom

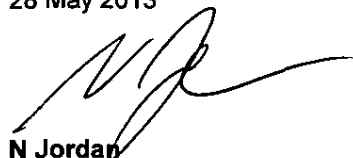
28 May 2013

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED
REGISTERED NUMBER. 8004961

BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	2012 \$000
FIXED ASSETS		
Investments	4	<u>5,123,350</u>
NET ASSETS		<u><u>5,123,350</u></u>
CAPITAL AND RESERVES		
Called up share capital	5	51
Share premium account	6	<u>5,123,299</u>
SHAREHOLDERS' FUNDS	7	<u><u>5,123,350</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 May 2013



N Jordan
Director

The notes on pages 8 to 11 form part of these financial statements

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

1.1 Going concern

The Company's ability to operate as a going concern is assessed in conjunction with Anglo American plc and its subsidiaries (together the "Group") as its viability is dependent upon the ability of the Group companies to settle their intercompany balances with the Company and to provide funds for working capital needs. Anglo American plc have confirmed that they intend to provide financial resources, where requested, for at least 12 months from the date of signing these accounts, whilst the Company remains a subsidiary of Anglo American plc.

The directors of the Company therefore feel that the Company will have sufficient funds, taking account of possible changes in trading performance and amounts owed by other Group companies, to conclude that the Company can adopt the going concern basis for the foreseeable future.

1.2 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES (continued)

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into dollars at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into dollars at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

2. PROFIT

No profit and loss account is presented with these financial statements as the Company has not received income, incurred expenditure or recognised any gains or losses during the accounting period under review

The audit fee payable to the Company's auditor for the audit of the Company's annual accounts, of \$2,926 was borne by Anglo American Services (UK) Ltd in the current year

3. STAFF COSTS

The Company had no employees during the year. The directors did not receive any remuneration from the Company

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies \$000
Cost or valuation	
Additions	5,123,350
At 31 December 2012	<u>5,123,350</u>
Net book value	
At 31 December 2012	<u><u>5,123,350</u></u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Holding
Anglo American Diamond Investments Sàrl	100%

During the year, the Company increased its investment in Anglo Diamond Investments Sàrl for a total

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2012**

4. FIXED ASSET INVESTMENTS (continued)

consideration of \$5,123,350,571

Group accounts are not presented as the Company is a wholly owned subsidiary undertaking of Anglo American plc, a company incorporated in the United Kingdom and registered in England and Wales. Accordingly, these accounts present information about the Company as an individual undertaking and not about its group. Consolidated financial statements have not been prepared because the Company is exempt under the Companies Act 2006.

5. SHARE CAPITAL

	2012 \$000
Allotted, called up and fully paid	
51,235 ordinary shares of \$1 each	51

On 23 March 2012, the Company made a new allotment of 2 ordinary US\$1 shares. These ordinary shares were subscribed by Anglo American Investments (UK) Limited for total consideration of \$2.

On 2 May 2012, the Company made a new allotment of 6,346 ordinary US\$1 shares. These ordinary shares were subscribed by Anglo American Investments (UK) Limited for total consideration of \$634,600,000.

On 28 August 2012, the Company made a new allotment of 44,887 ordinary US\$1 shares. These ordinary shares were subscribed by Anglo American Investments (UK) Limited for total consideration of \$4,488,750,571.

6. RESERVES

	Share premium account \$000
Premium on shares issued during the period	5,123,299
At 31 December 2012	5,123,299

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 \$000
Opening shareholders' funds	-
Shares issued during the period	51
Share premium on shares issued (net of expenses)	5,123,299
Closing shareholders' funds	5,123,350

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2012**

8. RELATED PARTY TRANSACTIONS

At 31 December 2012, as identified in note 10, Anglo American plc is the Company's ultimate parent company. The Company has taken advantage of the exemption granted by paragraph 3(c) of Financial Reporting Standard 8 not to disclose related party transactions with Anglo American group companies.

9. POST BALANCE SHEET EVENTS

On 15 March 2013, the Company entered into a cash advance facility with Anglo American Capital plc for \$3,800,000,000.

On 21 March 2013, the Company reduced its share premium by \$3,800,000,000 by the transfer of \$3,800,000,000 to the Company's distributable reserves.

On 26 March 2013, the Company paid a dividend of \$3,800,000,000 to Anglo American Investments (UK) Limited.

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent company is Anglo American Investments (UK) Limited, a company incorporated in the United Kingdom and registered in England and Wales.

The ultimate parent company and controlling party is Anglo American plc, a company incorporated in the United Kingdom and registered in England and Wales. Anglo American plc is the parent undertaking of the largest and smallest group which includes the Company and for which group accounts are prepared. The financial statements of both companies may be obtained from the Company Secretary, 20 Carlton House Terrace, London SW1Y 5AN.