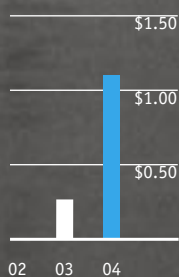


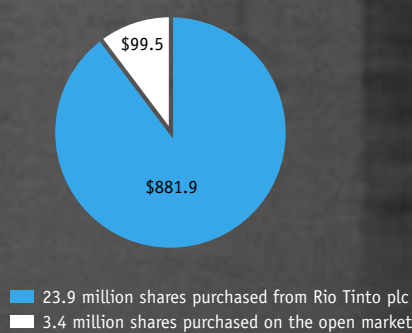
# Making It Count

Strong cash flows provide value to shareholders through debt reductions, dividends and share purchases.

**Dividends Paid**  
per common share



**Common Stock Purchases**  
in millions of dollars



1.8 million dry metric tons of concentrate containing copper, gold and silver were loaded and shipped in 2004 from the port of Amamapare to smelters around the world.