

Our 2023 Full Year Results



Financial performance

Underlying EBITDA

\$10.0bn
2022 \$14.5bn
2023 \$10.0bn

Net debt

\$10.6bn
Leverage at 1.1x

Mining EBITDA margin

39%
2022 47%
2023 39%

Group attributable ROCE

16%
2022 30%
2023 16%

Basic underlying earnings per share

\$2.42
2022 \$4.97
2023 \$2.42

Profit attributable to equity shareholders

\$283m
2022 \$4.5bn
2023 \$283m

Shareholder returns



Final dividend

\$0.41

Interim dividend

\$0.55

Consistent with our 40% payout policy

Strategic highlights



Cost reduction

On track to reduce annual costs by c.\$1 billion and capex by c.\$1.6 billion over 2024-2026.

Safety

We recorded our lowest total recordable injury frequency rate in 2023.

Quellaveco

Quellaveco fully ramped up, producing 319,000 tonnes of copper in 2023.

A message from the Chief Executive

Production increase and strong cost performance outweighed by cyclical lows for PGMs and diamonds

"2023 saw us increase production by 2% and contain the effect of high inflation on our costs, while facing a cyclical downturn in PGMs and diamonds... There is no doubt that while the immediate macro picture presents some challenges for our PGMs and diamonds businesses, the demand trends for metals and minerals have rarely looked better. We are focused on reducing complexities and continue to manage our assets, capital and portfolio dynamically and for value."

Duncan Wanblad,
Chief Executive

