



# Our 2023 Half Year Results

Underlying EBITDA of \$5.1 billion reflects macro headwinds, ahead of production step-up in second half of year.

"There is no doubt that while the nearer term macro picture presents challenges, the longer term demand outlook for future-enabling metals and minerals is ever more compelling. As most major economies accelerate their decarbonisation programmes and as the global population grows by up to 2 billion people over the next 25 years, with an associated need for higher living standards, our objective is to grow the value of our business into that demand."

Duncan Wanblad, Chief Executive



## FINANCIAL HIGHLIGHTS

Underlying EBITDA\*

\$5.1bn



Mining EBITDA\* margin

41%

Net debt

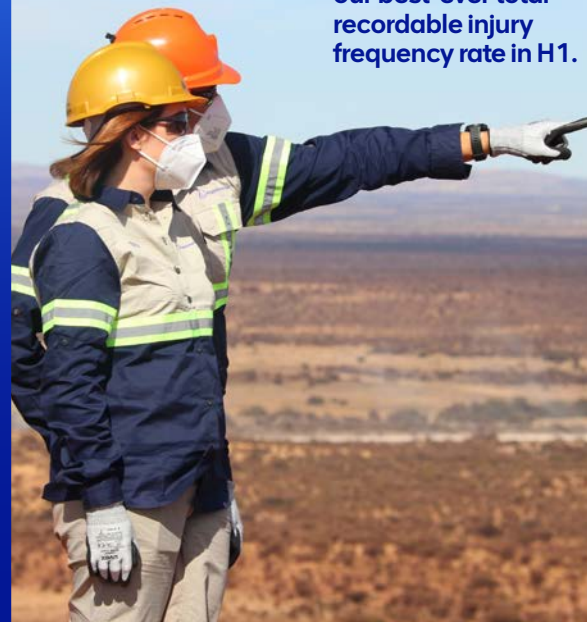
\$8.8bn  
<0.9x underlying  
annualised EBITDA

Targeted capital expenditure  
reduction in 2023

\$0.3bn

Terms with this symbol \* are defined as Alternative Performance Measures (APMs). For more information refer to page 77 of the Results press release.

We achieved  
our best-ever total  
recordable injury  
frequency rate in H1.



## UNDERLYING EBITDA\* BY SEGMENT



\$ million			
Copper	1,492	Iron Ore	1,775
Nickel	110	Steelmaking Coal	615
PGMs	667	Manganese	138
De Beers	347		

## EPS AND SHAREHOLDER RETURNS

Basic underlying earnings per share

\$1.38



Interim dividend

\$0.55 per share

Consistent with our 40% payout policy

**Quellaveco ramping up strongly**  
On track to produce 310-350kt  
of copper in 2023.

