

South32 Limited
(Incorporated in Australia under the Corporations Act 2001)
(ACN 093 732 597)
ASX / LSE / JSE Share Code: S32 ADR: SOUHY
ISIN: AU000000S320
south32.net

25 August 2022

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2022
Short Form Announcement

South32 Limited (ASX, LSE, JSE: S32; ADR: SOUHY) (South32) announces its financial results for the year ended 30 June 2022.

This statement includes the consolidated results of the South32 Group for the year ended 30 June 2022 compared with the year ended 30 June 2021.

Key Financials

US\$M	Year ended 30 June 2022	Year ended 30 June 2021	Change (%)
Revenue from continuing operations	9,269	5,476	69%
Ordinary dividend per share (US cents)	22.7	4.9	363%
Special dividend per share (US cents)	3.0	2.0	50%

In accordance with the JSE Listing Requirements, Headline Earnings is presented below.

US\$M	FY22	FY21
Profit/(loss) attributable to ordinary equity holders of South32 Limited	2,669	(195)
Adjusted for		
(Gain)/loss on disposal of property, plant and equipment and intangibles	3	(58)
(Gain)/loss on disposal of a discontinued operation	-	159
Recognised gain from bargain purchase	(9)	-
Net impairment loss/(reversal) of non-financial assets	145	772
Re-measurements included in share of profit/(loss) of equity accounted investments	-	5
Total tax expense/(benefit) on the above items	(42)	(231)
Headline Earnings	2,766	452
Diluted Headline Earnings	2,766	452
Earnings per share denominator (millions)	4,647	4,771
Diluted earnings per share denominator (millions)	4,679	4,785
Headline Earnings per share		
Headline Earnings per share (US cents)	59.5	9.5
Diluted Headline Earnings per share (US cents)	59.1	9.4

2022 Final Dividend

The Board has resolved to pay a final dividend of US 14.0 cents per share (fully franked) for the year ended 30 June 2022, and a special dividend of US 3.0 cents per share (fully franked).

South African Reserve Bank (SARB) approval in respect of the special dividend will be sought.

The record date for determining entitlements to dividends is 16 September 2022; payment date is 13 October 2022.

Dividends announced Period	Dividend per share (US cents)	US\$M	Franking	Pay-out ratio
H1 FY21	1.4	67	100%	49%
H2 FY21	3.5	164	100%	46%
August 2021 special dividend	2.0	93	100%	N/A
H1 FY22	8.7	405	100%	40%
H2 FY22	14.0	648	100%	41%
August 2022 special dividend	3.0	139	100%	N/A

South32 Limited shareholders registered on the South African branch register will not be able to dematerialise or rematerialise their shareholdings between 14 September 2022 and 16 September 2022 (both dates inclusive), nor will transfers to/from the South African branch register be permitted between 9 September 2022 and 16 September 2022 (both dates inclusive).

Details of the current exchange rates applicable for the dividend will be announced to the relevant stock exchanges. Further dividend information is available on our website (www.south32.net).

South32 American Depositary Receipts (ADRs) each represent five fully paid ordinary shares in South32 and ADR holders will receive dividends accordingly, subject to the terms of the Depositary Agreement.

Dividends timetable	Date
Announce currency conversion into rand by 11h00	12 September 2022
Last day to trade cum dividend on the Johannesburg Stock Exchange (JSE)	13 September 2022
Ex-dividend date on the JSE	14 September 2022
Ex-dividend date on the Australian Stock Exchange (ASX) and London Stock Exchange (LSE)	15 September 2022
Record date (including currency election date for ASX)	16 September 2022
Payment date	13 October 2022

Short Form Announcement

This short form announcement is the responsibility of the directors and represents a summary of the information in the full announcement and does not contain full or complete details. Any investment decision by investors and/or shareholders should be based on consideration of the full announcement.

The full announcement has been released on the JSE at:

<https://senspdf.jse.co.za/documents/2022/JSE/ISSE/S32/FY22Result.pdf>. It is also accessible on the Company's website at www.south32.net. Copies of the full announcement may be requested, at no charge, by contacting Investor Relations at InvestorRelations@south32.net.

About us

South32 is a globally diversified mining and metals company. Our purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. We are trusted by our owners and partners to realise the potential of their resources. We produce commodities including bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel, metallurgical coal and manganese from our operations in Australia, Southern Africa and South America. With a focus on growing our base metals exposure, we also have two development options in North America and several partnerships with junior explorers around the world.

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Further information on South32 can be found at www.south32.net.

Approved for release by Graham Kerr, Chief Executive Officer

JSE Sponsor: The Standard Bank of South Africa Limited

25 August 2022