

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

24 August 2023

**FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2023**  
**Short Form Announcement**

South32 Limited (ASX, LSE, JSE: S32; ADR: SOUHY) (South32) announces its financial results for the year ended 30 June 2023.

This statement includes the consolidated results of the South32 Group for the year ended 30 June 2023 compared with the year ended 30 June 2022.

**Key Financials**

<b>US\$M</b>	<b>Year ended 30 June 2023</b>	<b>Year ended 30 June 2022</b>	<b>Change (%)</b>
Revenue	<b>7,429</b>	9,269	(20%)
Ordinary dividend per share (US cents)	<b>8.1</b>	22.7	(64%)
Special dividend per share (US cents)	-	3.0	-

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

<b>US\$M</b>	<b>FY23</b>	<b>FY22</b>
<b>Profit/(loss) attributable to ordinary equity holders of South32 Limited</b>	<b>(173)</b>	2,669
<b>Adjusted for</b>		
Net (gain)/loss from the disposal and write-off of property, plant and equipment and intangibles	<b>(136)</b>	3
Net impairment (reversal)/loss	<b>1,300</b>	145
Recognised gain from bargain purchase	-	(9)
Total tax expense/(benefit) on the above items	<b>42</b>	(42)
<b>Headline Earnings</b>	<b>1,033</b>	2,766
<b>Diluted Headline Earnings</b>	<b>1,033</b>	2,766
Earnings per share denominator (millions)	<b>4,572</b>	4,647
Diluted earnings per share denominator (millions)	<b>4,599</b>	4,679
<b>Headline Earnings per share</b>		
Headline Earnings per share (US cents)	<b>22.6</b>	59.5
Diluted Headline Earnings per share (US cents)	<b>22.5</b>	59.1

## 2023 Final Dividend

The Board has resolved to pay a final dividend of US 3.2 cents per share (fully franked) for the year ended 30 June 2023.

The record date for determining entitlements to dividends is Friday, 15 September 2023; payment date is Thursday, 12 October 2023.

<b>Dividends announced Period</b>	<b>Dividend per share (US cents)</b>	<b>US\$M</b>	<b>Franking</b>	<b>Pay-out ratio</b>
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
H1 FY23	4.9	224	100%	40%
H2 FY23	3.2	145	100%	41%

South32 Limited shareholders registered on the South African branch register will not be able to dematerialise or rematerialise their shareholdings between Wednesday, 13 September 2023 and Friday, 15 September 2023 (both dates inclusive), nor will transfers to/from the South African branch register be permitted between Friday, 8 September 2023 and Friday, 15 September 2023 (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](http://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.

<b>Dividends timetable</b>	<b>Date</b>
Announce currency conversion into South African rand by 11h00	11 September 2023
Last day to trade cum dividend on the Johannesburg Stock Exchange (JSE)	12 September 2023
Ex-dividend date on the JSE	13 September 2023
Ex-dividend date on the Australian Stock Exchange (ASX) and London Stock Exchange (LSE)	14 September 2023
Record date (including currency election date for ASX)	15 September 2023
Payment date	12 October 2023

## 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/2023/jse/isse/s32/fy2023.pdf>

It is also accessible on the Company's website at [www.south32.net](http://www.south32.net). Copies of the full announcement may be requested, at no charge, by contacting Investor Relations at [InvestorRelations@south32.net](mailto: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](http://www.south32.net).

Approved for release by Graham Kerr, Chief Executive Officer

JSE Sponsor: The Standard Bank of South Africa Limited

24 August 2023