

Kumba Iron Ore Limited
 Registration number: 2005/015852/06
 JSE share code: KIO
 Income tax number: 9586/481/15/3
 (Kumba or the Company or the group)

EXTRACTS FROM THE REVIEWED INTERIM RESULTS FOR THE PERIOD ENDED 30 JUNE 2024 AND
 CASH DIVIDEND DECLARATION

KEY FEATURES

Positioned for a sustainable future

- More than eight years fatality-free production at Sishen
- Zero occupational diseases
- Over nine years without any level 3-5 environmental incidents
- Shared value of R27.7 billion created

Resilient financial performance

- Average realised FOB export price of US\$97/wmt, above benchmark
- EBITDA* margin of 44%
- Cost savings of ~R1.8 billion
- Closing net cash* of R14.6 billion

Disciplined capital allocation

- Attributable free cash flow* of R9.1 billion
- ROCE of 48%
- Interim cash dividend of R18.77 per share

* This constitutes pro forma financial information in terms of the Listings Requirements of the Johannesburg Stock Exchange (JSE) Limited and should be read in conjunction with the supplementary non-IFRS financial measures on page 34 of the interim results announcement.

MPUMI ZIKALALA, CHIEF EXECUTIVE OF KUMBA, SAID:

"Our first half results reflect strong execution of our business reconfiguration plan while improving safety across our operations. By prioritising operational safety, stability, capability and cost-efficient production, we achieved savings of R1.8 billion and an improved C1 unit cost of US\$38.5/wmt. This coupled with an average realised price of US\$97/wmt contributed to an EBITDA of R15.6 billion and an EBITDA margin of 44%. Attributable free cash flow of R9.1 billion supported our Board's decision to declare an interim dividend of R6.0 billion, of which our empowerment partners will receive R2.0 billion. Through creating R27.7 billion of enduring shared value, we continue to reimagine mining to improve people's lives."

REVENUE for the period ended

	30 June 2024	30 June 2023	% change	31 December 2023
Rand million Revenue	35,802	38,279	(6)	86,234

EARNINGS PER SHARE for the period ended

	30 June	30 June		31 December

Rand per share	2024	2023	% change	2023
Earnings				
Basic	22.27	30.04	(26)	70.80
Diluted	22.23	29.98	(26)	70.64
Headline earnings				
Basic	22.27	30.04	(26)	70.80
Diluted	22.23	29.98	(26)	70.63
Dividend				
Interim	18.77	22.60	(17)	22.60
Final	n/a	n/a	-	24.20

SALIENT FEATURES AND OPERATING STATISTICS for the period ended

	30 June 2024	30 June 2023	% change	31 December 2023
Market information				
Closing share price (Rand)	440	443	(1)	615
Market capitalisation (Rand million)	141,718	142,684	(1)	198,083
Net asset value attributable to owners of Kumba (Rand per share)	158.84	143.93	10	161.51
Operating statistics (‘000 tonnes)**				
Production	18,459	18,745	(2)	35,715
Sishen	13,207	12,783	3	25,421
Kolomela	5,252	5,962	(12)	10,294
Total sales	18,089	18,943	(5)	37,159
Sishen mine FOR unit cost (Rand per dry metric tonne)				
Unit cost	662.99	678.77	(2)	740.36
Cash cost	538.52	543.00	(1)	589.14
Kolomela mine FOR unit cost (Rand per dry metric tonne)				
Unit cost	679.63	627.33	8	706.09
Cash cost	425.26	446.71	(5)	482.36

** Volumes, excluding waste stripping, are reported as wet metric tonnes. Product is shipped with approximately 1.6% moisture.

NOTICE OF INTERIM CASH DIVIDEND

At the Board meeting on 22 July 2024, the directors approved a gross interim cash dividend of 1,877.00 cents per share on the ordinary shares from profits accrued during the period ended 30 June 2024. This comprises a gross base dividend of 1,670.00 cents per share and a gross top-up dividend of 207.00 cents per share. The dividend has been declared from income reserves.

The dividend will be subject to a dividend withholding tax of 20% for all shareholders who are not exempt from or do not qualify for a reduced rate of withholding tax. The net dividend payable to shareholders after withholding tax at a rate of 20% amounts to 1,501.60 cents per share, comprising a net base dividend of 1,336.00 cents per share and a net top-up dividend of 165.60 cents per share.

The issued share capital at the declaration date is 322,085,974 ordinary shares.

The salient dates are as follows:

Publication of declaration data	Tuesday, 23 July 2024
Last day for trading to qualify and participate in the interim dividend	Tuesday, 13 August 2024
Trading ex-dividend commences	Wednesday, 14 August 2024
Record date	Friday, 16 August 2024
Dividend payment date	Monday, 19 August 2024

Share certificates may not be dematerialised or rematerialised between Wednesday, 14 August 2024 and Friday, 16 August 2024, both days inclusive.

EXTRACTS FROM THE PROVISIONAL REVIEWED INTERIM RESULTS FOR THE PERIOD ENDED 30 JUNE 2024

This unreviewed announcement is the responsibility of the directors of the Company. The information disclosed is only a summary of the information in the reviewed interim results for the period ended 30 June 2024 (interim results) and does not contain full or complete details.

The interim results should be considered for any investment decisions. The interim results for Kumba are available for viewing on the Company's website www.angloamericankumba.com/investors/financial-results-centre and at <https://senspdf.jse.co.za/documents/2024/JSE/ISSE/KIO/KumbaInt24.pdf>

The interim financial statements have been reviewed by the Company's auditor, PricewaterhouseCoopers Inc. who issued an unmodified review opinion.

Copies of the full announcement may be requested from the Company's investor relations department. (www.angloamericankumba.com/investors/shareholder-communication)

Any reference to future financial performance included in this announcement has not been reviewed or reported on by the Company's external auditors.

Kumba Iron Ore Limited is a member of the Anglo American plc group

Directors

Non-executive: TP Goodlace (British/South African) (Chairperson), MS Bomela, A Jeawon, MA Jenkins, NB Langa-Royds, TM Mkhwanazi, NV Mokhesi, SS Ntsaluba, MJ Tsele, MTS Walker (British)

Executive: ND Zikalala (Chief Executive), BA Mazarura (Zimbabwean) (Chief Financial Officer)

Registered office: 144 Oxford Road, Rosebank, Melrose, 2196, South Africa

Transfer Secretaries: Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, South Africa, Private Bag X9000, Saxonwold, 2132

Sponsor: RAND MERCHANT BANK (A division of FirstRand Bank Limited)

For more information please visit: www.angloamericankumba.com

23 July 2024