

Kumba Iron Ore Limited
Group registration number: 2005/015852/06
JSE share code: KIO
ISIN: ZAE000085346
Income tax number: 9586/481/15/3
(Kumba or the Company or the group)

EXTRACTS FROM THE AUDITED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024 AND FINAL CASH
DIVIDEND DECLARATION

KEY FEATURES

Safety and sustainability focus:

- Lowest total recordable injury frequency rate (TRIFR) on record of 0.76 from 0.98
- Zero level 4 - 5 occupational disease
- Over nine years of no major environmental incidents
- R57.3 billion of enduring shared value created

Unlock full value of the core:

- Average realised FOB export price of US\$92/tonne, 3% above benchmark
- Cost savings of R4.4 billion, with improved C1 unit cost of US\$39/tonne
- Resilient adjusted EBITDA* margin of 41%, down from 53%
- Closing net cash* of R14.7 billion

Disciplined capital allocation:

- Attributable free cash flow* of R14.5 billion, 3% lower
- Return on capital employed (ROCE) of 41%, down from 82%
- Final cash dividend per share of R19.90 and total 2024 cash dividend per share of R38.67

* This constitutes pro forma financial information in terms of the Listings Requirements of the JSE Limited and should be read in conjunction with the basis of preparation. Refer to supplementary non-IFRS financial measures and the corresponding report on the assurance engagement, contained in the annual financial statements.

STRONG FUNDAMENTALS WITH PATHWAY FOR VALUE DELIVERY

MPUMI ZIKALALA, CHIEF EXECUTIVE OF KUMBA, SAID:

"Kumba's continued focus on operational excellence delivered a record 22% improvement in our TRIFR to 0.76.

"Our business reconfiguration and proactive cost optimisation realised savings of R4.4 billion, contributing positively to our adjusted EBITDA of R28.1 billion, at an adjusted EBITDA margin of 41%. Reflecting our commitment to delivering stakeholder value, Kumba's board declared a final cash dividend of R19.90 per share, resulting in a total cash dividend of R38.67 per share and a total payout ratio of 100% of headline earnings for the year.

"As we look forward to unlocking further value, Kumba's UHDMS technology underpins our premium product strategy. More broadly, Kumba as part of the Ore Users' Forum, will work closely with government and Transnet in support of logistics network reform and prioritise the Ore Export Corridor restoration programme."

REVENUE for the year ended

	31 December 2024	31 December 2023	% change
Rand million Revenue	68,529	86,234	(21)

EARNINGS PER SHARE for the year ended

	31 December 2024	31 December 2023	% change
Rand per share Earnings			
Basic	45.81	70.80	(35)
Diluted	45.70	70.64	(35)
Headline Earnings			
Basic	38.94	70.80	(45)
Diluted	38.84	70.63	(45)
Dividend			
Interim	18.77	22.60	(17)
Final	19.90	24.20	(18)

SALIENT FEATURES AND OPERATING STATISTICS for the year ended

	31 December 2024	31 December 2023	% change
Market information			
Closing share price (Rand)	326	615	(47)
Market capitalisation (Rand million)	105,000	198,083	(47)
Net asset value attributable to owners of Kumba (Rand per share)	163.98	161.51	2
Operating statistics ('000 tonnes)			
Production	35,731	35,715	-
Sishen	25,661	25,421	1
Kolomela	10,070	10,294	(2)
Sales (export)	36,251	37,159	(2)
Sishen mine FOR unit cost (Rand per tonne)			
Unit cost	675.60	740.36	(9)
Cash cost	531.30	589.14	(10)
Kolomela mine FOR unit cost (Rand per tonne)			
Unit cost	667.99	706.09	(5)
Cash cost	404.00	482.36	(16)

NOTICE OF FINAL CASH DIVIDEND

On 17 February 2025, the directors approved a gross final cash dividend of 1,990 cents per share on the ordinary shares from profits accrued during the year ended 31 December 2024. 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, subject to withholding tax at a rate of 20%, amounts to 1,592 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, 18 February 2025
Last day for trading to qualify and participate in the interim dividend	Tuesday, 11 March 2025
Trading ex-dividend commences	Wednesday, 12 March 2025
Record date	Friday, 14 March 2025
Dividend payment date	Monday, 17 March 2025

Share certificates may not be dematerialised or rematerialised between Wednesday, 12 March 2025 and Friday, 14 March 2025 both days inclusive. Any change of address or dividend instructions must be provided by the last day for trading.

EXTRACTS FROM THE AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

This unaudited short form announcement is the responsibility of the directors of the Company. The information disclosed is only a summary of the information in the full audited financial statements and does not contain full or complete details. The full audited annual financial statements should be considered for any investment decisions. The audited annual financial statements for Kumba have been made available via the JSE cloudlink at <https://senspdf.jse.co.za/documents/2025/JSE/ISSE/KIO/KumbaFY24.pdf> and on the Company's website www.angloamericankumba.com/investors/financial-results-centre.aspx. The audited financial statements are also available for inspection at the Company's registered office during normal business hours and are available at no charge.

The consolidated and Company annual financial statements were audited by PricewaterhouseCoopers Inc. who issued an unmodified audit opinion on these financial statements.

Their audit opinion, together with the accompanying financial statements, can be viewed on the Company's website www.angloamericankumba.com/investors/financial-results-centre.aspx which also provides more details on the key audit matter on pages 29 to 31 of the annual financial statements, being the impairment reversal on the asset value of the Kolomela cash generating unit. Any reference to future financial performance included in this announcement has not been audited or reported on by the Company's external auditors.

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

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

18 February 2025