



Revenues & Earnings

All figures in US\$ Million

	2023 Q2	2023 Q3	2023 Q4	2023 Full Year	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 Full Year	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 Full Year	2026 Q1	2026 Q2
1. Total Sales*	1,033	1,069	1,034	4,125	893	1,086	1,156	1,198	4,334	1,093	1,158	1,199	1,311	4,761	1,123	1,196
2. Total Comprehensive Income/(loss)	87	55	43	284	74	177	136	101	488	45	58	179	285	567	202	171
3. EBITDA	204	168	203	804	180	289	263	207	939	177	181	308	413	1,078	336	295
4. EBITDA Margin	20%	16%	20%	19%	20%	27%	23%	17%	22%	16%	16%	26%	32%	23%	30%	25%
5. Earnings Per Share (EPS)																
Profit available to shareholders	80	46	62	314	65	182	145	99	491	48	65	179	289	582	200	173
Weighted Average number of shares ('000)	1,415,639	1,415,875	1,415,747	1,415,747	1,415,947	1,416,047	1,415,720	1,415,941	1,415,941	1,415,532	1,415,428	1,415,437	1,415,499	1,415,499	1,415,935	1,415,538
	0.056	0.032	0.044	0.222	0.046	0.129	0.102	0.070	0.347	0.034	0.046	0.126	0.204	0.411	0.141	0.122
6. Dividend Payout Ratio																
Dividends**	50	-	60	110	-	70	-	100	170	-	40	-	164	204	-	-
Profit available to shareholders	80	46	62	314	65	182	145	99	491	48	65	179	289	582	200	173
	63%	0%	96%	35%	0%	38%	0%	102%	35%	0%	61%	0%	57%	35%	0%	0.0%
7. Price Earnings (P/E)																
Market Value Per Share	2.888	2.912	3.045	3.045	3.245	3.138	3.346	3.457	3.457	2.979	2.620	2.404	2.939	2.939	2.338	2.606
Earnings Per Share (EPS)	0.056	0.032	0.044	0.222	0.046	0.129	0.102	0.070	0.347	0.034	0.046	0.126	0.204	0.411	0.141	0.122
	51	90	69	14	71	24	33	50	10	88	57	19	14	7	17	21
8. Book Value per Share																
Shareholders' Equity	4,711	4,716	4,759	4,759	4,774	4,950	5,015	5,117	5,117	5,060	5,118	5,258	5,544	5,544	5,582	5,754
Weighted Average number of shares ('000)	1,415,639	1,415,875	1,415,747	1,415,747	1,415,947	1,416,047	1,415,720	1,415,941	1,415,941	1,415,532	1,415,428	1,415,437	1,415,499	1,415,499	1,415,935	1,415,538
	3.33	3.33	3.36	3.36	3.37	3.50	3.54	3.61	3.61	3.57	3.62	3.71	3.92	3.92	3.94	4.06
9. Price per Book Value Ratio	0.87	0.87	0.91	0.91	0.96	0.90	0.94	0.96	0.96	0.83	0.72	0.65	0.75	0.75	0.59	0.64
10. Dividend Yield																
Most Recent Dividend **	0.035	-	0.042	0.078	-	0.049	-	0.071	0.120	-	0.028	-	0.116	0.144	-	-
Market Value Per Share	2.89	2.91	3.045	3.045	3.245	3.138	3.346	3.457	3.457	2.979	2.620	2.404	2.939	2.939	2.338	2.606
	1.2%	0.0%	1.4%	2.5%	0.0%	1.6%	0.0%	2.0%	3.5%	0.0%	1.1%	0.0%	3.9%	4.9%	0.0%	0.0%

* Include Sales plus Other income

** Includes both Interim Dividend (Already Paid) as well as the Proposed Dividend



Statement of Financial Position

All figures in US\$ Million

	2023	2023	2023	2023	2024	2024	2024	2024	2024	2025	2025	2025	2025	2025	2026	2026
	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
1. Shareholders' Equity	4,711	4,716	4,759	4,759	4,774	4,950	5,015	5,117	5,117	5,060	5,118	5,258	5,544	5,544	5,582	5,754
2. Equity Ratio																
Total Shareholders' Equity	4,711	4,716	4,759	4,759	4,774	4,950	5,015	5,117	5,117	5,060	5,118	5,258	5,544	5,544	5,582	5,754
Total Assets	7,099	7,004	6,791	6,791	6,850	6,998	7,073	7,110	7,110	7,199	7,069	7,008	6,977	34,517	7,467	7,626
	66%	67%	70%	70%	70%	71%	71%	72%	72%	70%	72%	75%	79%	16%	75%	75%
3. Net Debt																
Short Term Debt + Long Term Debt - Cash & Cash Equivalents	1,601	1,536	1,399	1,399	1,366	1,278	1,302	1,103	1,103	1,310	1,138	901	564	564	238	29
4. Gearing Ratio (Net Debt/Shareholders Equity)																
Net Debt	1,601	1,536	1,399	1,399	1,366	1,278	1,302	1,103	1,103	1,310	1,138	901	564	564	238	29
Total Shareholders' Equity	4,711	4,716	4,759	4,759	4,774	4,950	5,015	5,117	5,117	5,060	5,118	5,258	5,544	5,544	5,582	5,754
	0.34x	0.33x	0.29x	0.29x	0.29x	0.26x	0.26x	0.22x	0.22x	0.26x	0.22x	0.17x	0.10x	0.10x	0.04x	0.0050x
5. Net Debt/EBITDA*																
Net Debt	1,601	1,536	1,399	1,399	1,366	1,278	1,302	1,103	1,103	1,310	1,138	901	564	564	238	29
EBITDA*	889	824	804	804	754	840	935	939	939	936	828	873	1079	1,078	1,238	1,352
	1.80	1.86	1.74	1.74	1.81	1.52	1.39	1.17	1.17	1.40	1.37	1.03	0.52	0.52	0.19	0.02

* EBITDA Trailing 12 months



Cash Flows

All figures in US\$ Million

- 1. Net Cash (used in) generated from Operating Activities
- 2. Free Cash-Flow
- 3. Net Cash Used in Investing Activities

2023	2023	2023	2023	2024	2024	2024	2024	2024	2025	2025	2025	2025	2025	2026	2026
Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
170	214	378	874	146	192	131	320	789	(22)	278	343	432	1,030	366	452
121	124	215	532	97	132	52	227	509	(94)	210	286	361	764	341	402
(49)	(91)	(163)	(343)	(49)	(60)	(79)	(92)	(280)	(71)	(67)	(58)	(70)	(267)	(25)	(51)



Employees

All figures in US\$ Million

	2023	2023	2023	2024	2024	2024	2024	2025	2025	2025	2025	2026	2026
	Q2	Q3	Full Year	Q1	Q2	Q3	Full Year	Q1	Q2	Q3	Full Year	Q1	Q2
1. Average no. of Employees (full-time w/o trainees or contractors)	3,146	3,146	3,150	3,158	3,156	3,168	3,179	3,178	3,171	3,153	3,142	3,131	3,118
2. EBITDA/Employee													
EBITDA*	889	824	804	754	840	935	939	936	828	873	1,078	1,238	1,352
No. of Employees	3,146	3,146	3,150	3,158	3,156	3,168	3,179	3,178	3,171	3,153	3,142	3,131	3,118
	283	262	255	239	266	295	295	295	261	277	343	395	434
3. Production/Employee **													
Total Production	1,622,512	1,637,780	1,620,665	1,623,572	1,614,988	1,610,272	1,622,261	1,587,464	1,611,648	1,651,028	1,623,139	1,358,936	990,406
No. of Employees	3,146	3,146	3,150	3,158	3,156	3,168	3,179	3,178	3,171	3,153	3,142	3,131	3,118
	516	521	514	514	512	508	510	500	508	524	517	434	318

* EBITDA Trailing 12 months

** Production Annualised for the Quarters