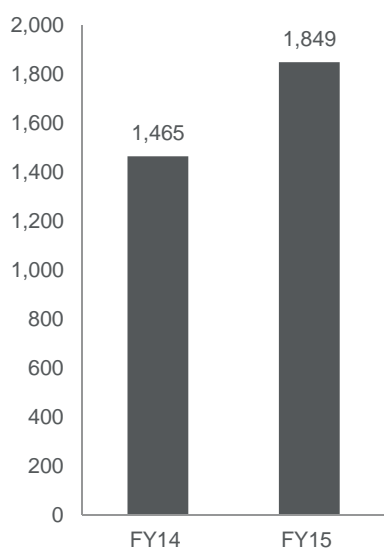


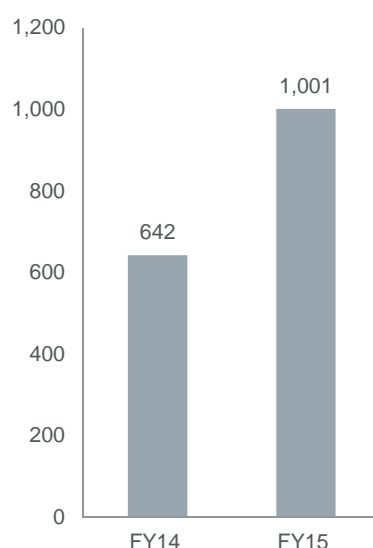
PRO FORMA FINANCIAL RESULTS HIGHLIGHTS

Underlying EBITDA (US\$M)



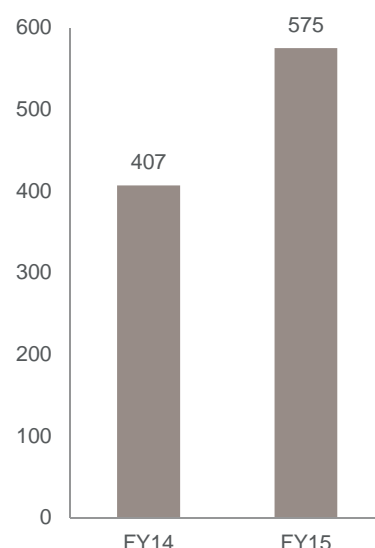
US\$282M of productivity-led cost efficiencies were the major contributor to a 26% increase in Underlying EBITDA.

Underlying EBIT (US\$M)



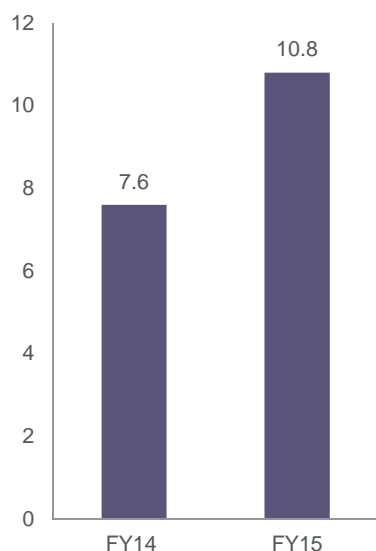
Our large and low-cost Worsley Alumina refinery led the way, delivering a US\$150M increase in Underlying EBIT.

Underlying earnings (US\$M)



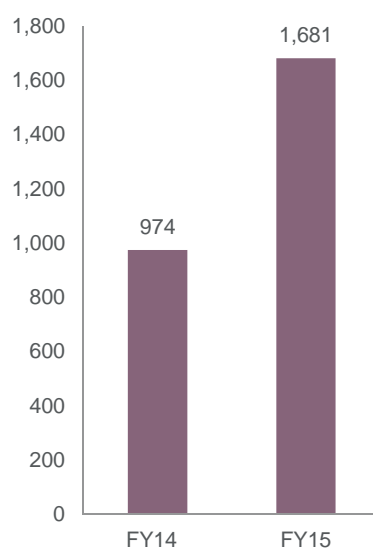
Despite volatile commodity markets, our high-quality portfolio generated a 41% increase in Underlying earnings.

Basic Underlying EPS (US cents)



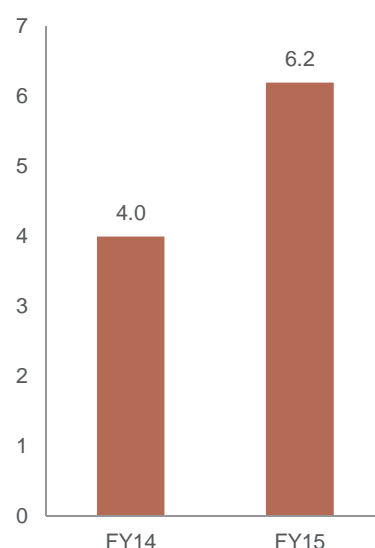
We have bold aspirations, including the pursuit of sector leading TSR by focusing on per share financial performance.

Free cash flow before interest and tax (US\$M)



Our strong balance sheet and cash generating capacity is a powerful combination.

Return on invested capital (ROIC) (%)



Every investment decision will be closely scrutinised as we seek to grow ROIC to an acceptable level.