

Kumba Iron Ore Limited
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 2025 AND FINAL CASH DIVIDEND DECLARATION

KEY FEATURES

Safety and sustainability focus:

- Fatality free for more than nine years at Sishen and two years at Kolomela
- Nine years of no level 4 - 5 health incidents
- 4% decrease in freshwater withdrawals to 6,971 megalitres
- R58.0 billion of enduring shared value created

Unlock full value of the core:

- Average realised free-on-board (FOB) export price of US\$95 per wet metric tonne (wmt ^), 12% above benchmark
- Cost savings of R673 million, R5.1 billion saved since 2024
- Resilient adjusted EBITDA* margin of 46%, up from 41%
- Closing net cash* of R14.9 billion

Disciplined capital allocation:

- Return on capital employed (ROCE) of 46%, up from 41%
- Attributable free cash flow* of R12.0 billion, 17% lower
- Final cash dividend per share of R15.43 and total 2025 cash dividend per share of R32.03

CONSISTENT AND RESILIENT PERFORMANCE

Mpumi Zikalala, Kumba's Chief Executive, said: "Kumba delivered a solid performance, marked by an improved realised price, marginal sales growth and disciplined capital allocation. Amidst an uncertain global trade environment, Kumba's set of financial results reflects the resilience of our business and our strategy.

"Earnings before interest, tax, depreciation and amortisation (EBITDA) of R31.9 billion at an EBITDA margin of 46% and an attributable free cash flow of R12.0 billion, allowed the board to declare a final cash dividend of R15.43 per share, bringing the total cash dividend for the full year to R32.03 per share at a payout ratio of 70% of headline earnings.

"By delivering on our purpose of reimagining mining to improve people's lives, we created R58.0 billion of enduring value in 2025 that benefits all our stakeholders. We also continue to unlock value for the future through our ultra-high dense media separation (UHDMS) investment. "

REVENUE

for the year ended	31 December	31 December	
Rand million	2025	2024	% change
Revenue	70,077	68,529	2

EARNINGS PER SHARE

for the year ended	31 December	31 December	
Rand per share	2025	2024	% change
Earnings			
Basic	45.57	45.81	(1)
Diluted	45.43	45.70	(1)
Headline Earnings			
Basic	45.97	38.94	18
Diluted	45.83	38.84	18
Dividend			
Interim	16.60	18.77	(12)
Final	15.43	19.90	(22)

SALIENT FEATURES AND OPERATING STATISTICS

for the year ended	31 December	31 December	
	2025	2024	% change
Market information			
Closing share price (Rand)	351	326	8
Market capitalisation (Rand million)	113,052	105,000	8
Net asset value attributable to owners of Kumba (Rand per share)*	170.57	163.98	4
Operating statistics ('000 tonnes)**			
Production	36,084	35,731	1
Sishen	25,289	25,661	(1)
Kolomela	10,795	10,070	7
Sales (export)	37,038	36,251	2
Sishen mine free-on-rail unit cost (Rand per dry metric tonne)			
Unit cost	673.32	675.60	-
Cash cost	529.50	531.30	-
Kolomela mine free-on-rail unit cost (Rand per dry metric tonne)			
Unit cost	520.64	667.99	(22)
Cash cost	374.21	404.00	(7)

^ Production and sales volumes, iron ore prices and C1 costs are reported in wmt. Kumba's product has approximately 1.5% moisture.

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

** Volumes are reported as wet metric tonnes. Product is shipped with approximately 1.5% moisture.

NOTICE OF FINAL CASH DIVIDEND DECLARATION

On 18 February 2026, the directors approved a gross final cash dividend of 1,543 cents per share on the ordinary shares from profits accrued during the year ended 31 December 2025. 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 1,234.40 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	Thursday, 19 February 2026
Last day for trading to qualify and participate in the final dividend	Tuesday, 10 March 2026
Trading ex-dividend commences	Wednesday, 11 March 2026
Record date	Friday, 13 March 2026
Dividend payment date	Monday, 16 March 2026

Share certificates may not be dematerialised or rematerialised between Wednesday, 11 March 2026 and Friday, 13 March 2026 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 2025

This unaudited results 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 are available for viewing via the JSE cloudlink at <https://senspdf.jse.co.za/documents/2026/JSE/ISSE/KIO/KumbaFY25.pdf> and on the Company's website www.angloamericankumba.com/investors/financial-results-centre.aspx.

The group 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 annual 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 26 and 27 of the annual financial statements.

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

This results announcement has been prepared in compliance with the JSE Limited Listing Requirements.

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

Directors

Non-executive: TP Goodlace (British/South African) (Chairperson), MS Bomela, RM Fernandes (Brazilian), MA Goliath, A Jeawon, MA Jenkins, NB Langa-Royds, NV Mokhesi, SS Ntsaluba, MTS Walker (British)

Executive: ND Zikalala (Chief Executive), XF Mbambo (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

19 February 2026