

Delivering sustainably in a dynamic landscape

Extracts from the reviewed interim results for the period ended 30 June 2025 and cash dividend declaration

“In an environment characterised by global economic uncertainty and market volatility, Kumba is positioned to continue delivering stakeholder value. We have made progress on our strategy of safely and sustainably unlocking value from our core assets, demonstrated by our consistent production, cost and capital discipline. This, combined with higher sales volumes and the ability to earn additional premium from our high-quality iron ore products contributed to earnings before interest, tax, depreciation and amortisation (EBITDA) of R16.0 billion and an EBITDA margin of 46%. Attributable free cash flow of R7.9 billion supported our Board’s decision to declare an interim cash dividend of R5.3 billion. Kumba created R25.9 billion of enduring shared value of which our empowerment partners will receive R1.9 billion as we continue to reimagine mining to improve people’s lives.”

Key features

Purpose-led, values driven

- More than nine years **fatality-free** production at Sishen
- 9% reduction in energy consumption to 3.513 million GJ
- Women represent **30%** of all employees
- Shared value of **R25.9 billion** created

Resilient financial performance

- Average realised FOB export price of **US\$91/wmt[^]**, 8% above benchmark
- Cost savings of **R661 million**
- EBITDA* margin of **46%**
- Closing net cash* of **R16.1 billion**

Disciplined capital allocation

- Attributable free cash flow* of **R7.9 billion**
- ROCE of **48%**
- Interim cash dividend of **R16.60** 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-International Financial Reporting Standards financial measures on page 32 of the interim financial statements.
[^] Production and sales volumes, iron ore prices and C1 costs are reported in wmt. Kumba's product has approximately 1.5% moisture.

Revenue

for the period ended

	30 June 2025	30 June 2024	% change	31 December 2024
Rand million				
Revenue	34,535	35,802	(4)	68,529

Earnings per share

for the period ended

	30 June 2025	30 June 2024	% change	31 December 2024
Rand per share				
Earnings				
Basic	22.17	22.27	–	45.81
Diluted	22.12	22.23	–	45.70
Headline earnings				
Basic	22.26	22.27	–	38.94
Diluted	22.21	22.23	–	38.84
Dividend				
Interim	16.60	18.77	(12)	18.77
Final	n/a	n/a	–	19.90

Salient features and operating statistics

for the period ended

	30 June 2025	30 June 2024	% change	31 December 2024
Market information				
Closing share price (Rand)	285	440	(35)	326
Market capitalisation (Rand million)	91,795	141,718	(35)	105,000
Net asset value attributable to owners of Kumba (Rand per share)	165.37	158.84	4	163.98
Operating statistics ('000 tonnes)**				
Production	18,247	18,459	(1)	35,731
Sishen	12,382	13,207	(6)	25,661
Kolomela	5,865	5,252	12	10,070
Total sales	18,708	18,089	3	36,251
Sishen mine free-on-rail unit cost (Rand per dry metric tonne)				
Unit cost	699.61	662.99	6	675.60
Cash cost	557.00	538.52	3	531.30
Kolomela mine free-on-rail unit cost (Rand per dry metric tonne)				
Unit cost	541.14	679.63	(20)	667.99
Cash cost	328.80	425.26	(23)	404.00

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

Notice of interim cash dividend

On 28 July 2025, the directors approved a gross interim cash dividend of 1,660 cents per share on the ordinary shares from profits accrued during the period ended 30 June 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 1,328.00 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, 29 July 2025
Last day for trading to qualify and participate in the interim dividend	Tuesday, 19 August 2025
Trading ex-dividend commences	Wednesday, 20 August 2025
Record date	Friday, 22 August 2025
Dividend payment date	Monday, 25 August 2025

Share certificates may not be dematerialised or rematerialised between Wednesday, 20 August 2025 and Friday, 22 August 2025, both days inclusive.

Extracts from the provisional reviewed interim results for the period ended 30 June 2025

This unreviewed short-form 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 2025 (interim results) and does not contain full or complete details.

The reviewed interim results should be considered for any investment decisions. The reviewed interim results for Kumba have been made available via the JSE cloudlink at <https://senspdf.jse.co.za/documents/2025/JSE/ISSE/KIO/KumbaInt25.pdf> and on the Company's website www.angloamericankumba.com/investors/financial-results-centre. The interim financial statements have been reviewed by the Company's auditors, PricewaterhouseCoopers Inc. who issued an unmodified review opinion.

Copies of the reviewed interim results 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

Registration number: 2005/015852/06 JSE share code: KIO ISIN: ZAE000085346 ('Kumba' or 'the Company' or 'the 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), 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)

