

Preliminary Results – 30 June 2006

23 August 2006

Chip Goodyear	Chief Executive Officer
Alex Vanselow	Chief Financial Officer



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Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

BHP Billiton results are reported under International Financial Reporting Standards (IFRS). References to Underlying EBIT and EBITDA exclude net finance costs and taxation for jointly controlled entities, and exceptional items. A reconciliation to statutory EBIT is contained within the profit announcement. All references to dollars are to US dollars and all comparisons are to the year ended 30 June 2005, restated for IFRS.

Preliminary Results – 30 June 2006

Chip Goodyear

Chief Executive Officer



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Highlights – 12 months ended June 2006

- **HSEC** – 12 month rolling average Classified Injury Frequency Rate of 4.8
- **Record full year earnings**
 - Underlying EBITDA US\$18.1 billion ↑↑ 50%
 - Underlying EBIT US\$15.3 billion ↑↑ 54%
 - Attributable profit US\$10.2 billion ↑↑ 58%
 - Earnings per share 168.2 US cents ↑↑ 60%
- **Four major projects completed.** WMC integration complete
- **Underlying EBIT margin ↑↑ to 44% and ROCE ↑↑ to 35%**
- **Seven major projects approved.** Current pipeline 23 projects, US\$13.8 billion
- **Final dividend** 18.5 US cents per share ↑↑ 28%, consistent with outlook and higher earnings and cash flow
- **Capital Return of US\$3 billion. Total US\$5 billion for FY2006**

Preliminary Results – 30 June 2006

Alex Vanselow

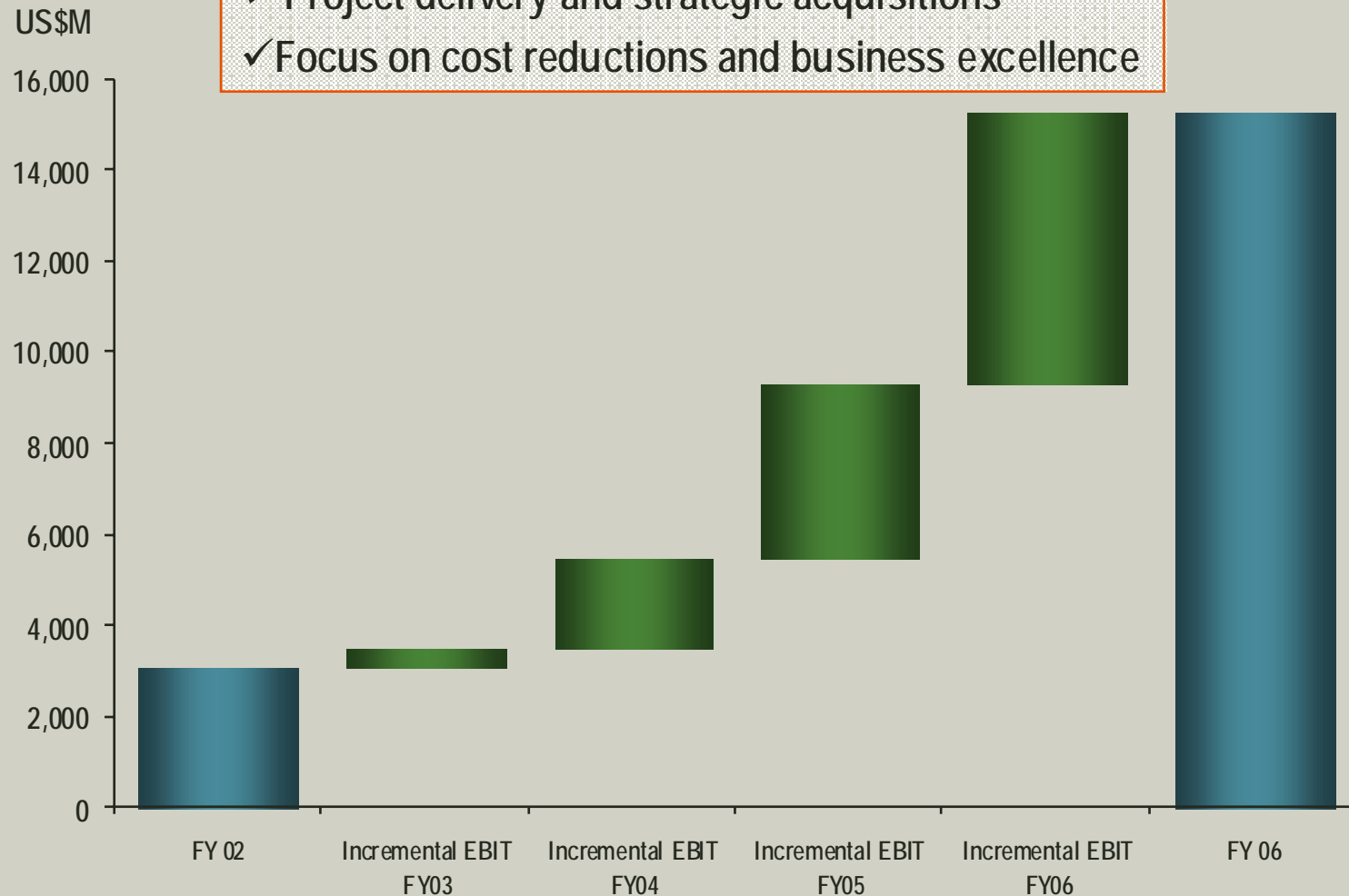
Chief Financial Officer



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Steady growth in EBIT⁽¹⁾

- ✓ EBIT margins increased from 20% to 44%
- ✓ Project delivery and strategic acquisitions
- ✓ Focus on cost reductions and business excellence



Underlying EBIT by Customer Sector Group

Year ended June (US\$M)	2006	2005	% Change
Petroleum	2,968	2,395	+24
Aluminium	1,191	959	+24
Base Metals	5,400	2,171	+149
Carbon Steel Materials	4,503	2,800	+61
Diamonds & Specialty Products	345	560	-38
Energy Coal	327	587	-44
Stainless Steel Materials	901	712	+27
Group & Unallocated Items ⁽¹⁾	(358)	(263)	-
BHP Billiton (Total)	15,277	9,921	+54

(1) Includes Exploration & Technology

Underlying EBIT by Customer Sector Group

Year ended June (US\$M)	2006	2005	% Change
-------------------------	------	------	----------

Petroleum

2,968

2,395

+24

- Project pipeline of nine major projects with investment of US\$5.2 billion.
- FY2007 production in line with FY2006, assuming Atlantis first oil in Q1 CY2007.
- Atlantis sail out in early August.
- FY2007 exploration expenditure ~ US\$450 million.
- EBIT impact of hurricanes, US\$47 million, net of insurance recoveries.

Atlantis – 16 August 2006



Underlying EBIT by Customer Sector Group

Year ended June (US\$M)	2006	2005	% Change
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Aluminium

1,191

959

+24

- Fourth consecutive aluminium production record.
- Worsley expansion and new ship loading berth both commissioned.
- Alumar refinery expansion approved.
- Worsley Efficiency & Growth project delayed.
- Sale of 45.5% interest in Valesul smelter completed in early July 2006.

Mozal



Underlying EBIT by Customer Sector Group

Year ended June (US\$M)	2006	2005	% Change
-------------------------	------	------	----------

Base Metals

5,400

2,171

+149

- Record production of copper and molybdenum.
- Escondida Norte and Sulphide Leach completed to schedule and in line with local currency budgets.
- Spence on target for first production in December 2006.
- Cannington full production expected early CY2007.
- Olympic Dam expansion and Resolution pre-feasibility study expenditure approx US\$200 million in FY2007.
- Sale of Tintaya completed June 2006.

Spence – 6 August 2006



Underlying EBIT by Customer Sector Group

Year ended June (US\$M)	2006	2005	% Change
Carbon Steel Materials	4,503	2,800	+61
<ul style="list-style-type: none">Record iron ore production.Project pipeline of 7 projects with investment of US\$4.0 billion.RGP2 commissioned to schedule.Queensland Coal: BMA Phase 1 expansion completed, BMA Phase 2 and Poitrel on target for late CY2006, Hay Point expansion Phase 2 due to complete in CY2007.WAIO spot sales to reduce in FY2007 due to increased contract sales to China.			


BMA



Underlying EBIT by Customer Sector Group

Year ended June (US\$M)	2006	2005	% Change
Diamonds & Specialty Products	345	560	-38
<ul style="list-style-type: none">• Lower carat value reduced EBIT by approx US\$200 million.• Higher diamond sales volumes contributed US\$91 million.• Koala Underground project approved.• Panda Underground commissioned on time and budget.• Higher value underground production to increase EBIT in medium term.			

Ekati



Underlying EBIT by Customer Sector Group

Year ended June (US\$M)	2006	2005	% Change
Energy Coal	327	587	-44
<ul style="list-style-type: none">Record annual production at Cerrejon and New Mexico coal.Ingwe recovery plan starting to take hold.Douglas - Middelburg Optimisation project in feasibility.Sale of Koornfontein in progress.Cerrejon ramp-up to 32 Mtpa by H1 CY2008.Caroona exploration licence purchased.			Douglas Colliery



Underlying EBIT by Customer Sector Group

Year ended June (US\$M)	2006	2005	% Change
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Stainless Steel Materials

901

712

+27

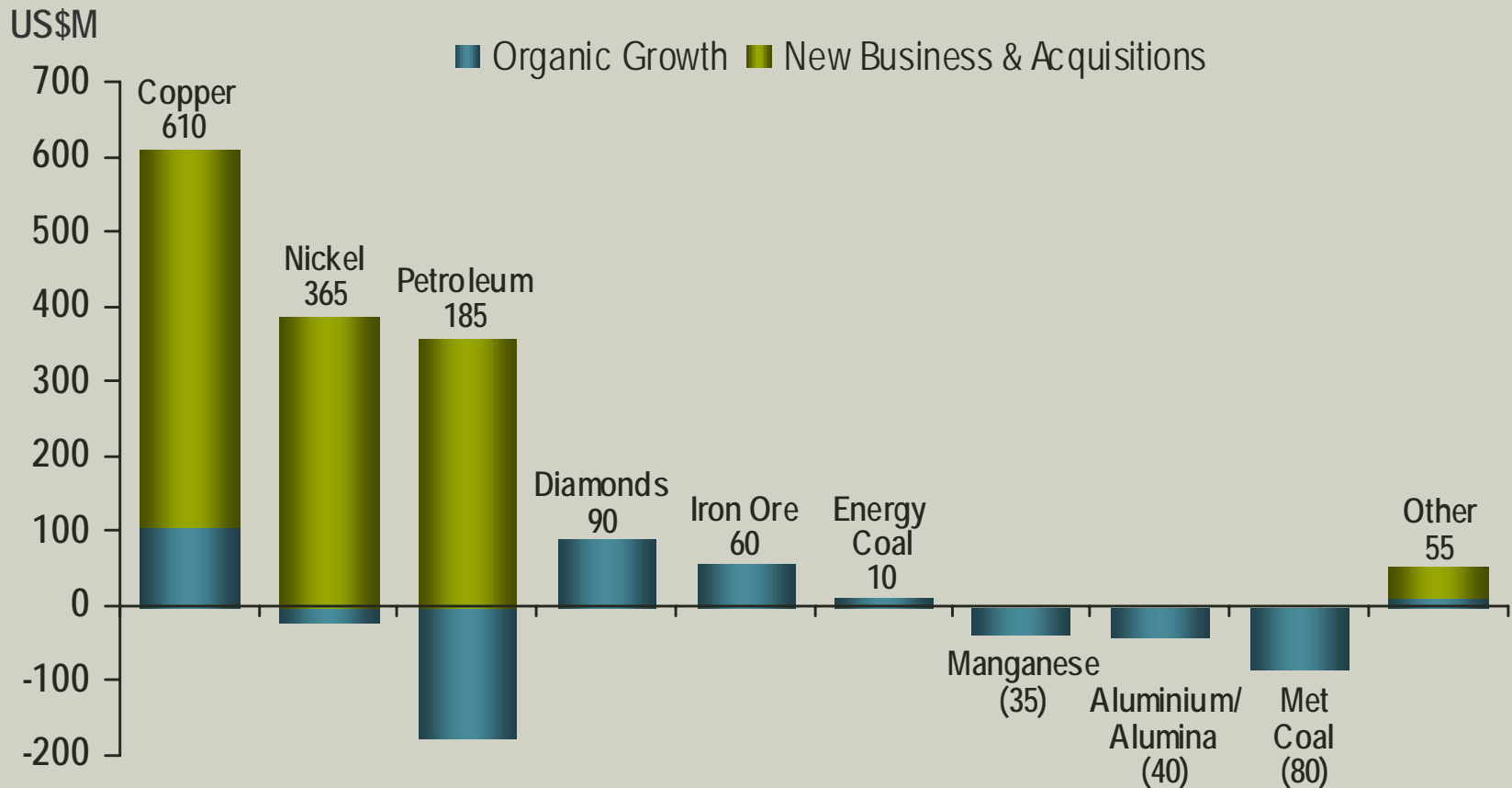
- Record nickel production.
- Ravensthorpe cost and schedule under review.
- Yabulu expansion on schedule.
- Yabulu gas conversion to improve unit costs.

Ravensthorpe – 3 August 2006



Impact of major volume changes on Underlying EBIT Year ended June 06 vs year ended June 05

Total volume variance US\$1,220 million⁽¹⁾ (includes acquisitions⁽²⁾)

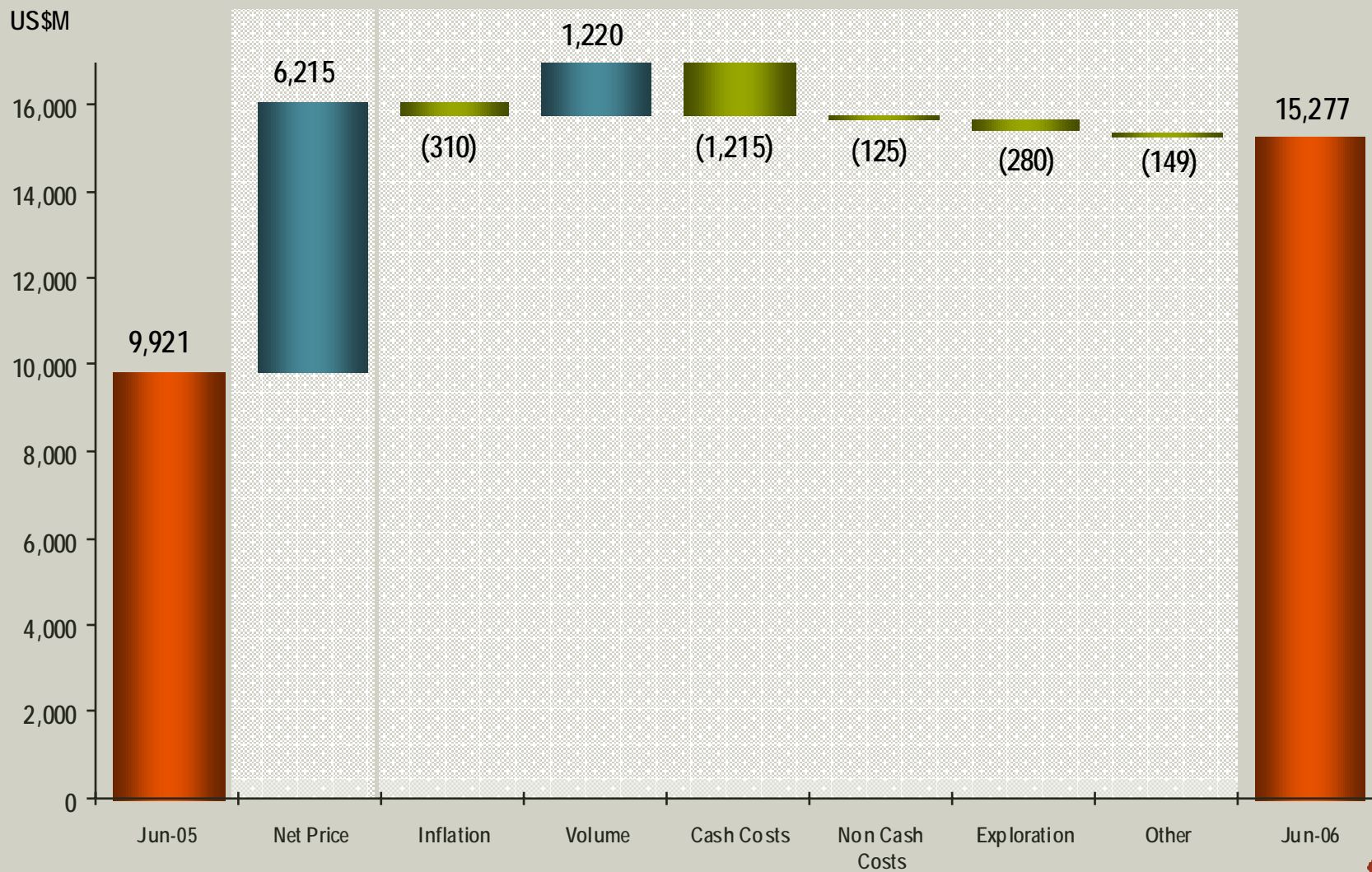


(1) Organic growth from existing businesses is calculated at June 05 margins.

(2) Olympic Dam included in 'Copper', Nickel West in 'Nickel', Southern Cross Fertilisers in 'Other'.

Underlying EBIT analysis

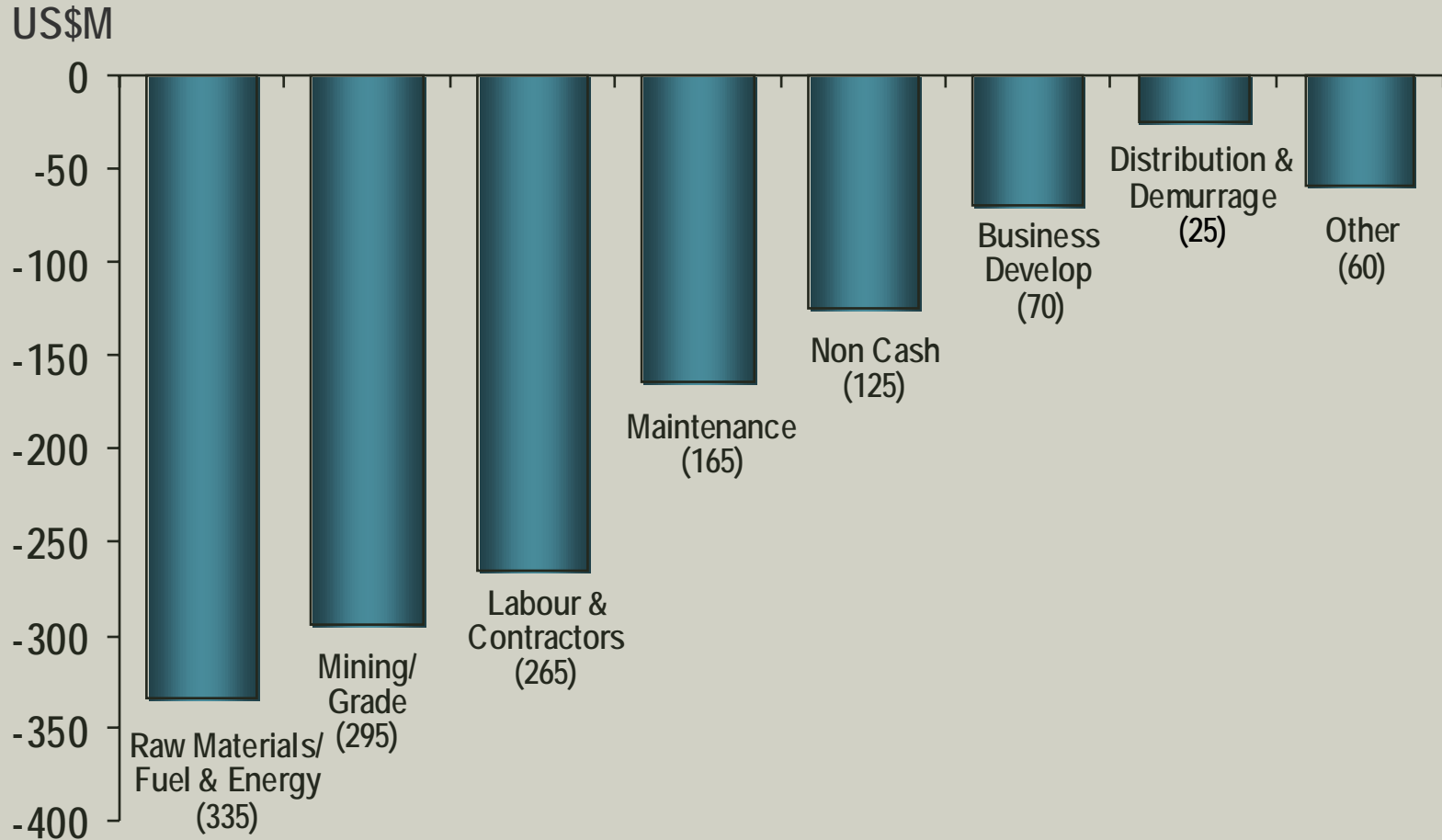
Year ended June 06 vs year ended June 05



Cost impact on Underlying EBIT

Year ended June 06 vs year ended June 05

Total cost variance - US\$1,340 million



Net finance costs, taxation and attributable profit

Year ended June (US\$M)	2006	2005
Underlying EBIT	15,277	9,921
JV net finance costs	(95)	(106)
JV tax expense	(950)	(433)
Exceptional items (before tax)	439	(111)
EBIT - Profit from operations	14,671	9,271
Net finance costs	(505)	(331)
Profit before tax	14,166	8,940
Tax expense (including royalty related tax)	(3,632)	(2,312)
Minorities	(84)	(232)
Attributable profit (including exceptionals)	10,450	6,396

Cash flow

Year ended June (US\$M)	2006	2005
Operating cash flow and JV dividends ⁽¹⁾	14,665	10,626
Net interest paid	(378)	(225)
Tax paid ⁽²⁾	(3,811)	(2,027)
Available cash flow	10,476	8,374
Capital expenditure	(5,239)	(3,450)
Exploration expenditure	(766)	(531)
Purchases of investments	(596)	(6,240)
Proceeds from sale of fixed assets & investments	1,089	1,055
Net cash flow before dividends and funding	4,964	(792)
Dividends paid	(2,126)	(1,642)
Net cash flow before funding & buy-backs	2,838	(2,434)

(1) Operating cash flow includes dividends received from jointly controlled entities, which typically differ from our share of profits recognised from those entities.

(2) Includes royalty related taxes paid.

Preliminary Results – 30 June 2006

Chip Goodyear

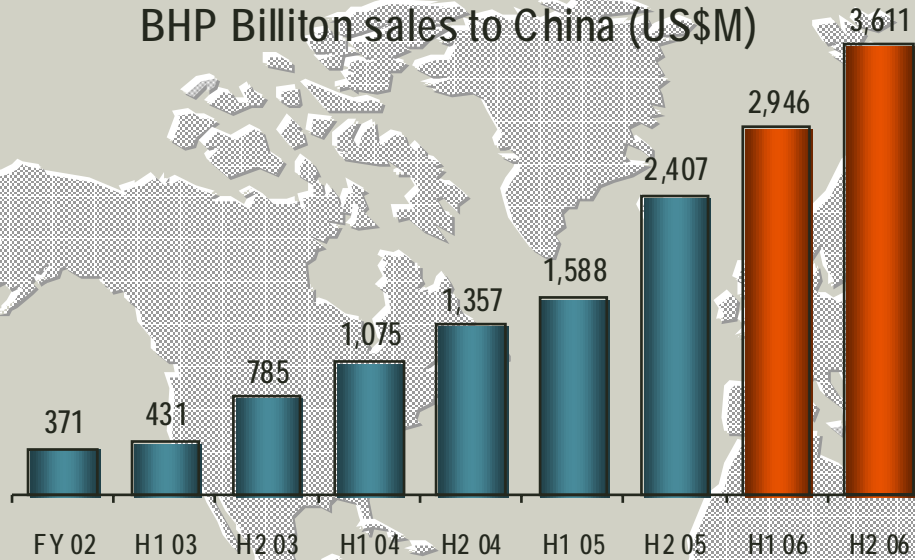
Chief Executive Officer



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Chinese demand growth to continue

BHP Billiton sales to China (US\$M)



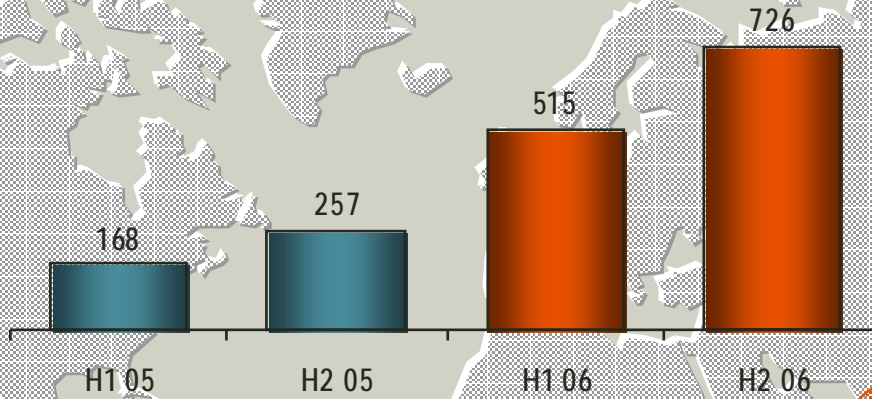
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China

- GDP growth 10% for CY2006
- Major commodities consumption growth
- Government macro controls to remain

India exceeding expectations

BHP Billiton sales to India (US\$M)



India

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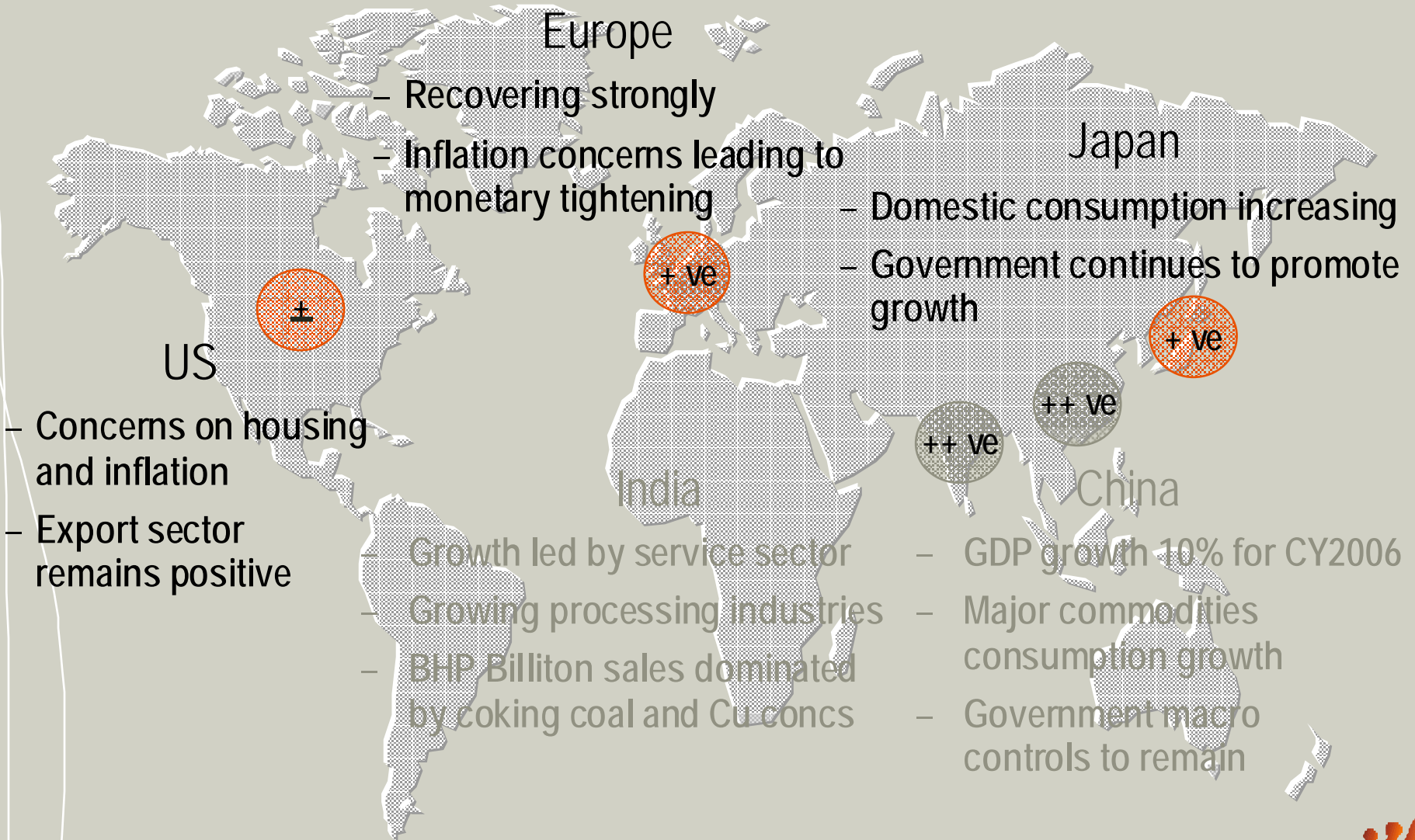
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China

- Growth led by service sector
- Growing processing industries
- BHP Billiton sales dominated by coking coal and Cu concs

- GDP growth 10% for CY2006
- Major commodities consumption growth
- Government macro controls to remain

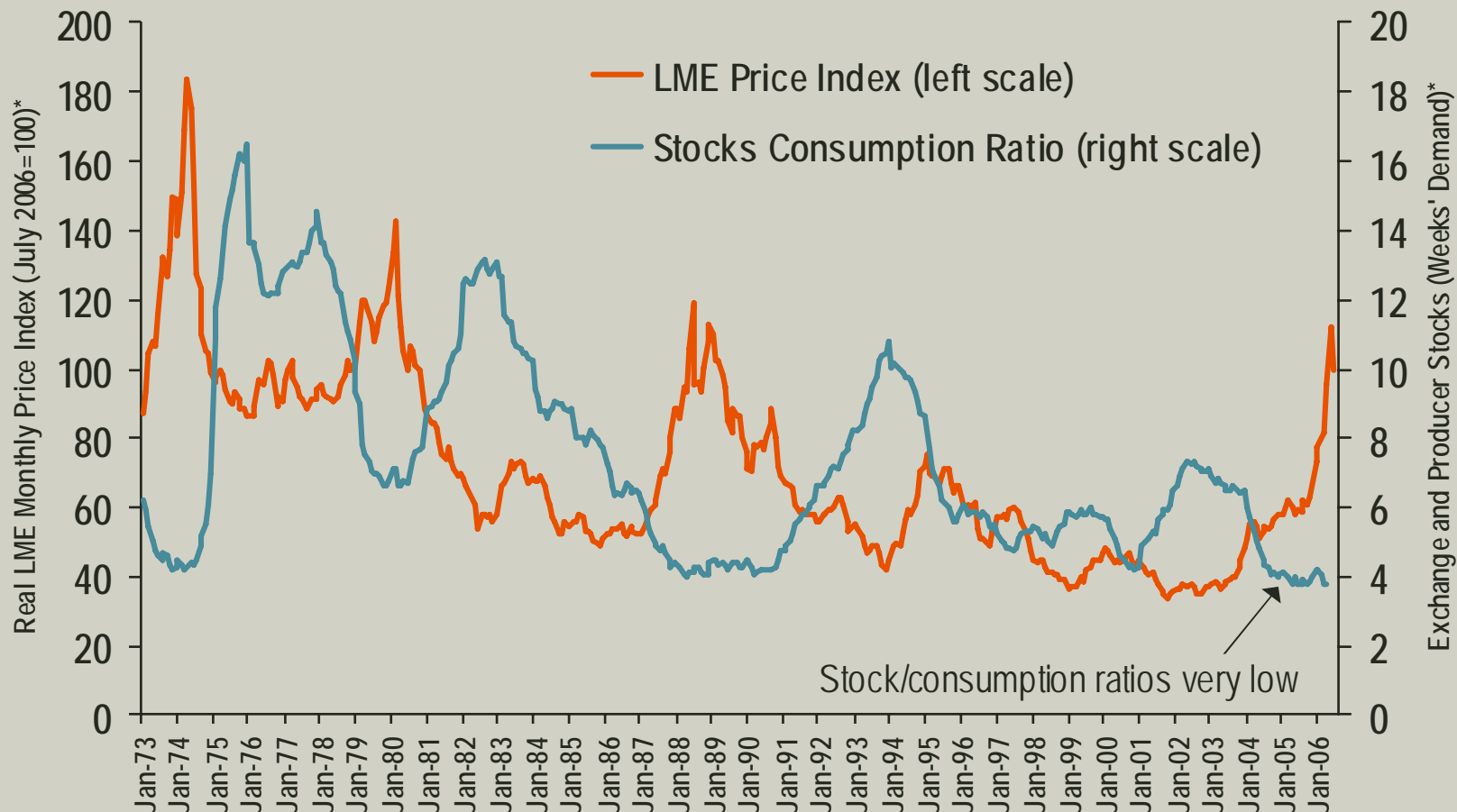
Developed economies



Inventory levels at historic lows

Real LME metal prices at similar levels to late 1980s' boom

Monthly LME Metal Prices and Stocks



Source: Macquarie, BHP Billiton. * LME prices and stocks of Al, Cu, Zn, Pb, Ni

Industry cost and capacity pressures



tyre preservation programmes
← ongoing →



truck capacity increased – longer lead times
9 months → 18 months



rig availability constraints
← ongoing →



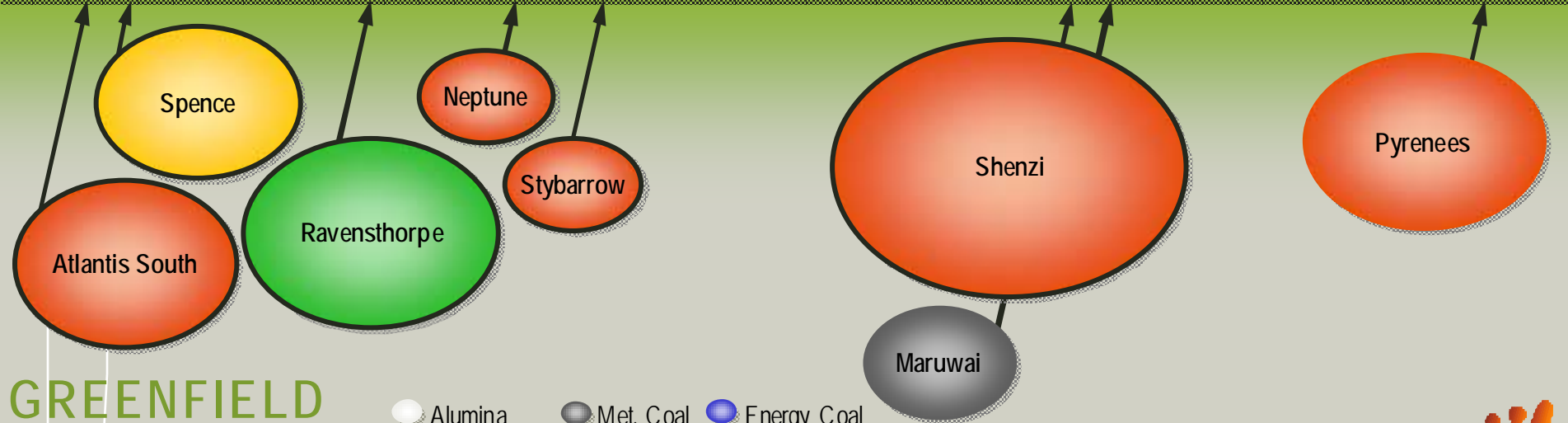
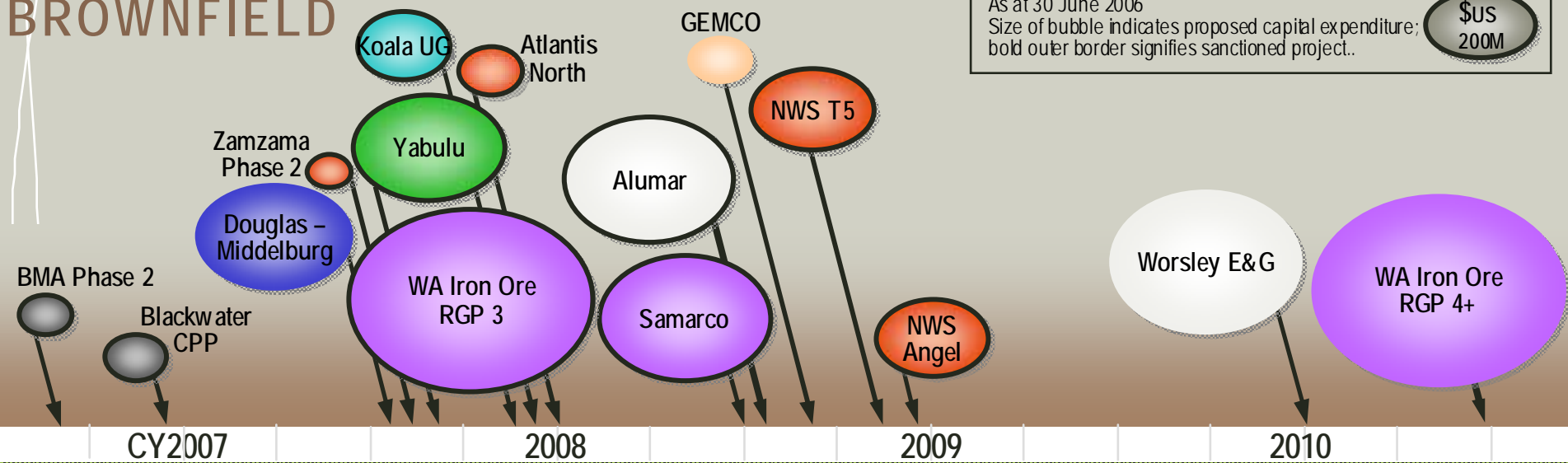
shortage of experienced people – focus on training
← ongoing →

Deep inventory of growth projects

BROWNFIELD

As at 30 June 2006
 Size of bubble indicates proposed capital expenditure;
 bold outer border signifies sanctioned project..

\$US
200M



GREENFIELD

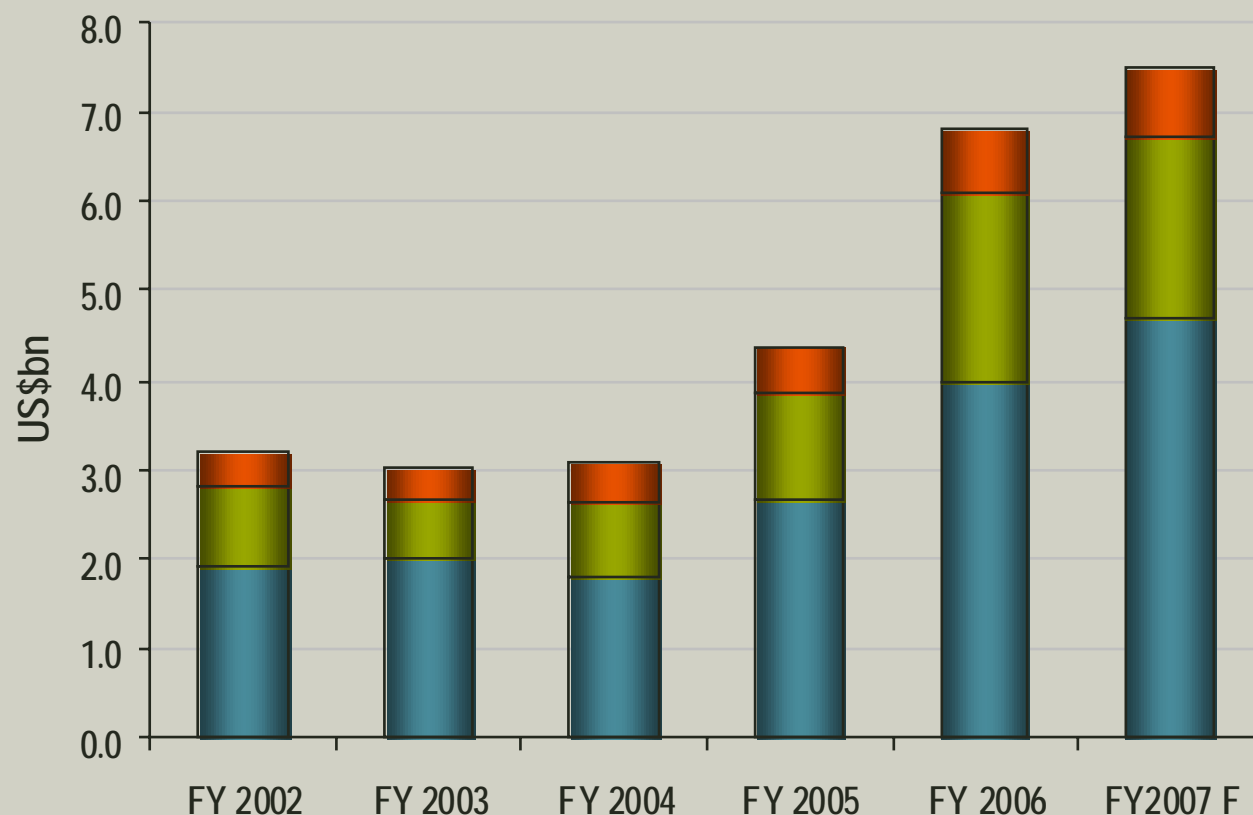
- Alumina
- Base Metals
- Iron Ore
- Met. Coal
- Mn Ore
- Diamonds
- Energy Coal
- Nickel
- Petroleum



Capital expenditure profile

US\$ Billion ⁽¹⁾	2002	2003	2004	2005	2006	2007F
Growth ⁽²⁾	1.9	2.0	1.8	2.6	4.7	5.3
Sustaining	0.9	0.7	0.8	1.2	1.4	1.4
Exploration ⁽³⁾	0.4	0.3	0.5	0.5	0.7	0.8
Total	3.2	3.0	3.1	4.3 ⁽⁴⁾	6.8 ⁽⁴⁾	7.5

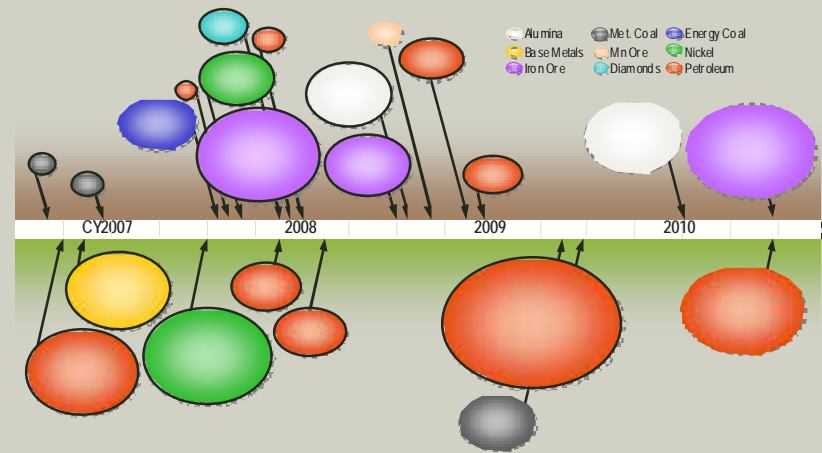
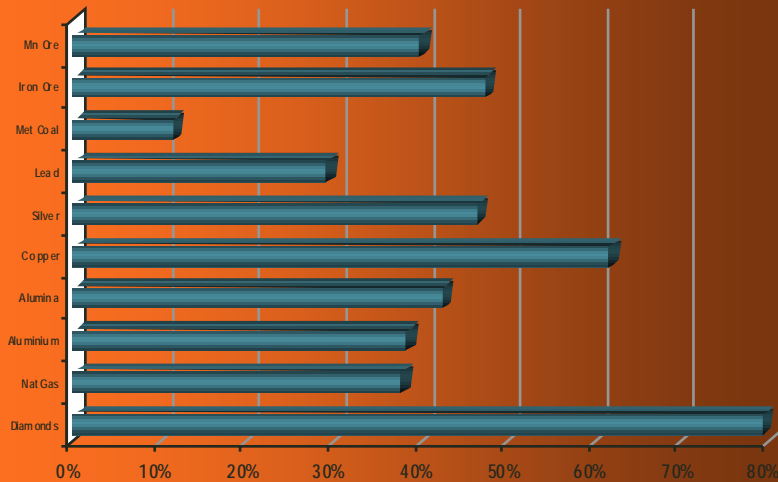
- (1) Includes expenditure for jointly controlled entities
- (2) Growth capital includes expenditure on minor improvement projects
- (3) 2007 forecast is US\$450m Petroleum and US\$350m Minerals
- (4) Does not include WMC acquisition



- Exploration
- Sustaining Capex
- Growth Expenditure

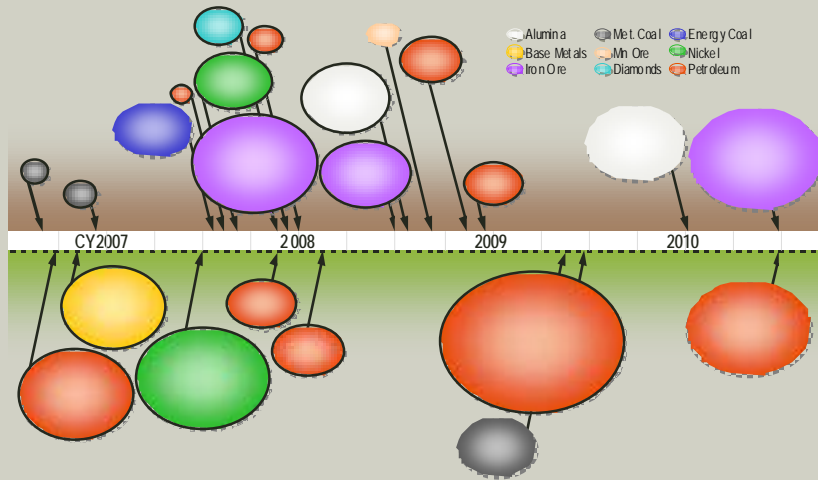
Growth projects will continue to drive volumes higher

As has been the case since 2001, where organic projects and M&A has led to average volume growth of 38% across all commodities

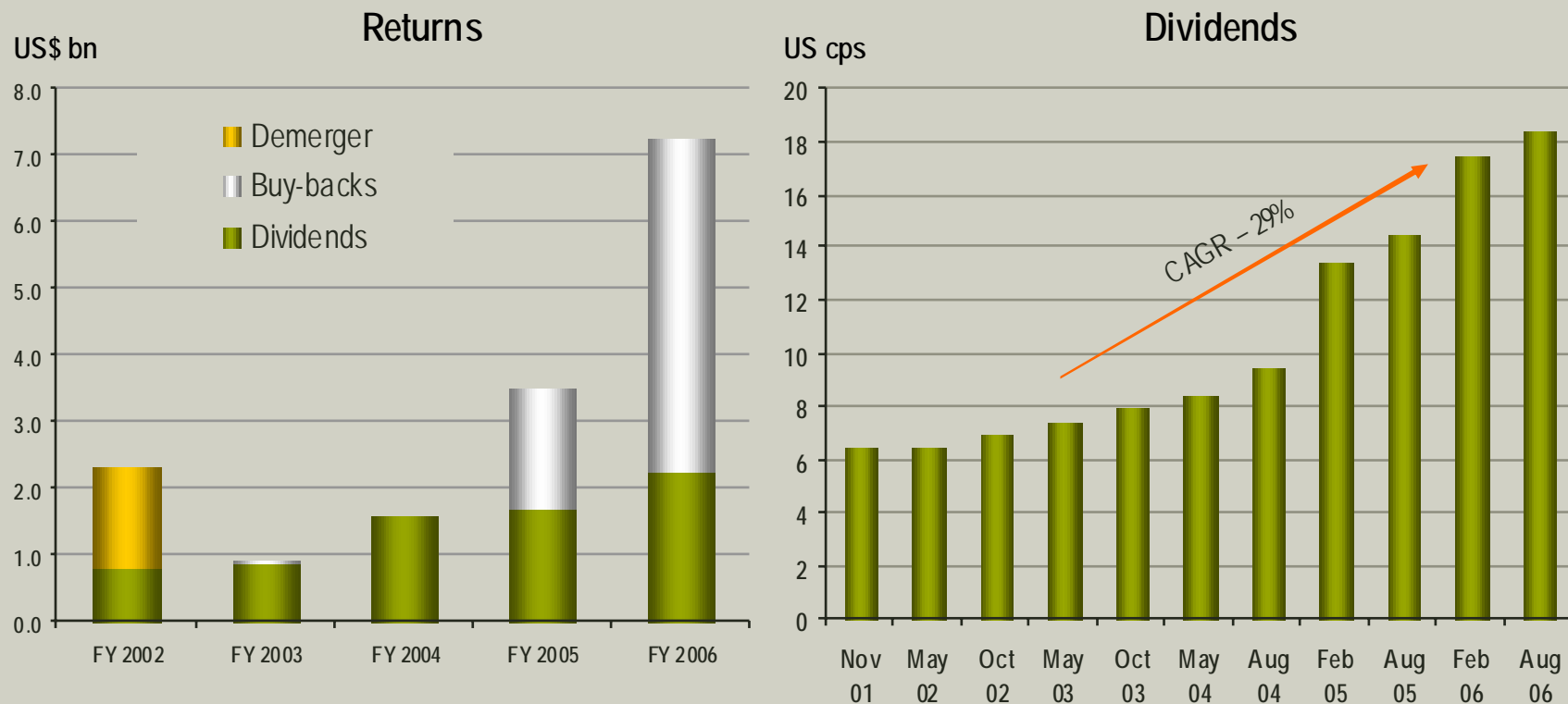


And longer term options will keep the pipeline replenished

Our exploration footprint spans traditional resource producing regions as well as many countries currently less comprehensively explored



Disciplined capital management



US\$15.5 billion returned to shareholders since July 2001,
9th consecutive dividend increase

Summary

- **Consistent execution of our strategy**
- **Increase volumes** through organic growth and acquisitions
- **Record** full year results
- **Margins** continue to expand
- Execution and **replenishment of project pipeline** continues
- **Final dividend increased 28% to 18.5 US cents per share**, consistent with outlook and higher earnings and cash flow
- Further capital return of US\$3 bn. **US\$5 bn total for FY2006**
- **Demand outlook remains positive**
- **Supply disrupted and response delayed**
- **Growth in developing economies** supports long-term fundamentals

Appendix

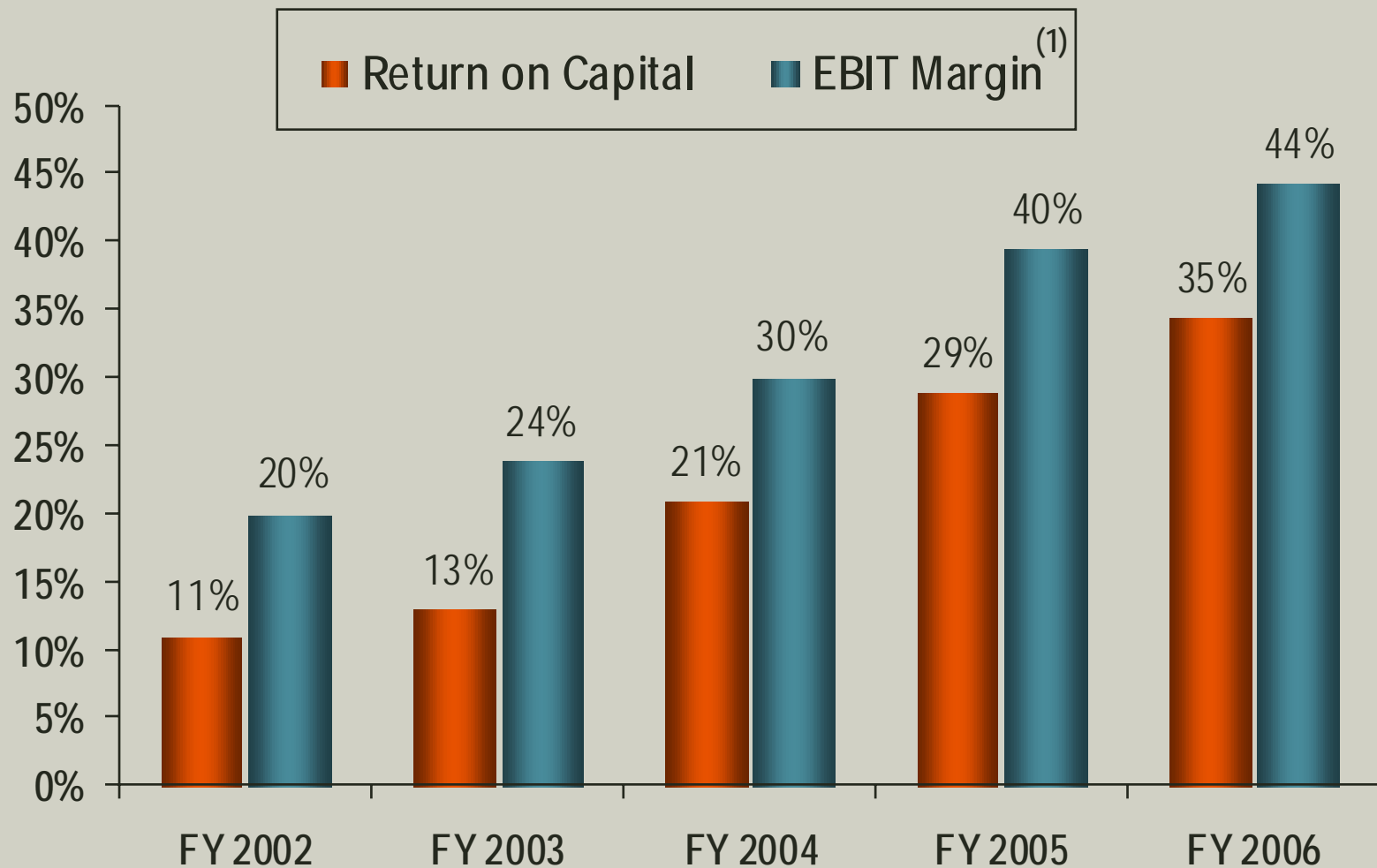


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Highlights

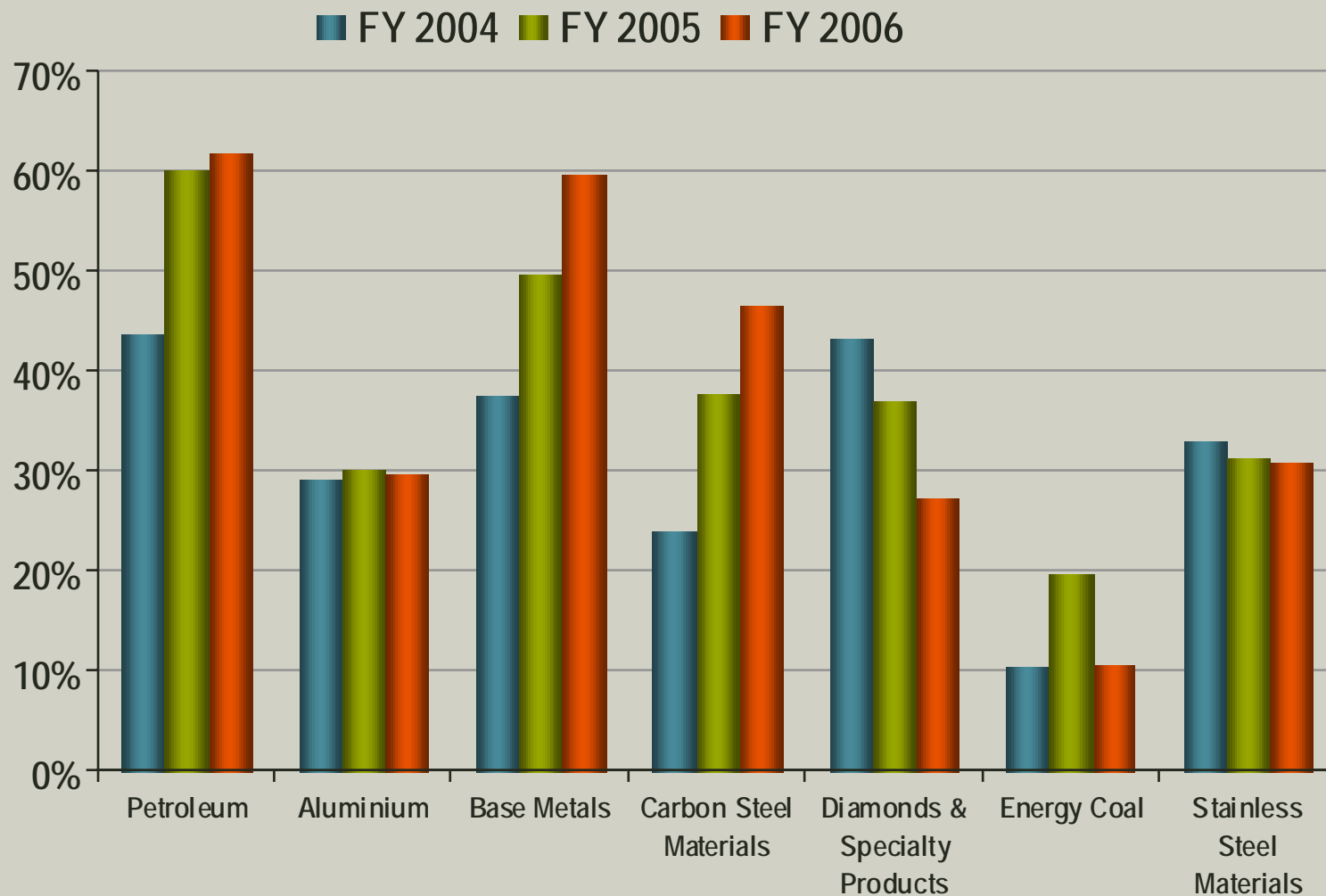
Year ended June (US\$M)	2006	2005	% Change
Revenue (with JV share of revenue)	39,099	31,150	+26
Underlying EBITDA	18,052	12,036	+50
Underlying EBIT	15,277	9,921	+54
EBIT – Profit from operations	14,671	9,271	+58
Attributable profit	10,154	6,426	+58
Attributable profit (including exceptionals)	10,450	6,396	+63
Net operating cash flow	10,476	8,374	+25
EPS (US cents)	168.2	104.9	+60
Underlying EBITDA interest cover (times)	44.3	51.7	-14
Dividends per share (US cents)	36.0	28.0	+29

Outstanding assets Increasing margins and return on capital



(1) FY2005 and FY2006 are shown on the basis of Underlying EBIT. Refer to slide 49 for detail.
Prior periods are calculated under UKGAAP.

Outstanding assets EBIT margin⁽¹⁾ by Customer Sector Group



(1) FY2005 and FY2006 margins are calculated on the basis of Underlying EBIT. Refer to slide 49 for detail. Prior periods are calculated under UKGAAP.

Impact of major commodity price changes on Underlying EBIT Year ended June 2006 vs year ended June 2005

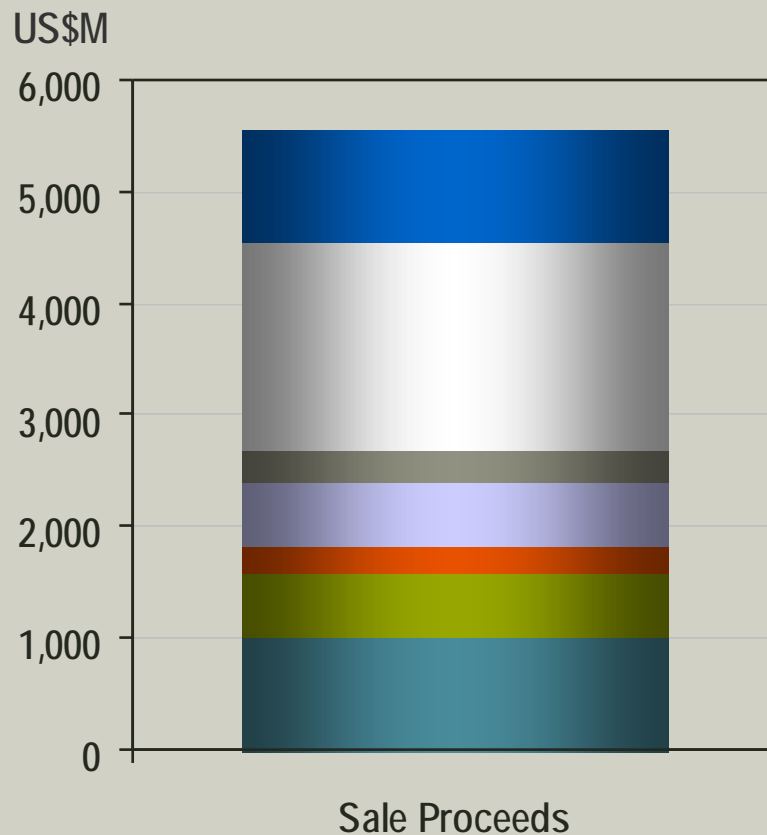


Preliminary Results

Slide 36 23 August 2006

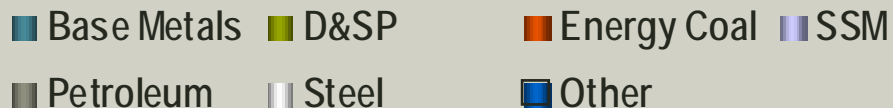
(1) US\$6,215 million, net of price linked costs.

Portfolio management – US\$5.6bn of disposals



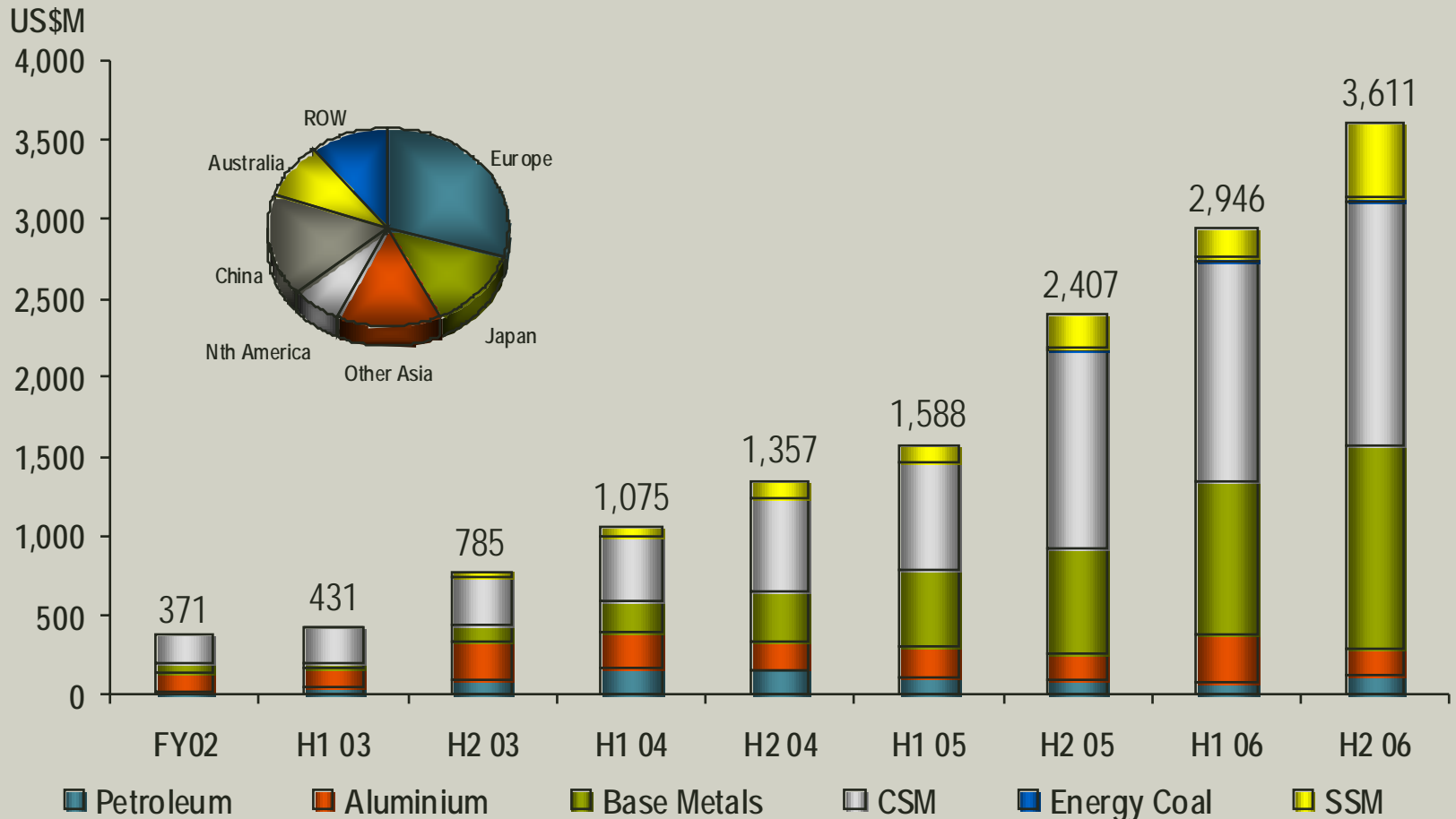
Proceeds from sale of assets	US\$M
FY06	934
FY05	1,035
FY04	277
FY03 ⁽¹⁾	2,472
FY02	845
Total proceeds	5,563

(1) Includes BHP Steel demerger and BHP Steel loans (net of cash disposed and costs)

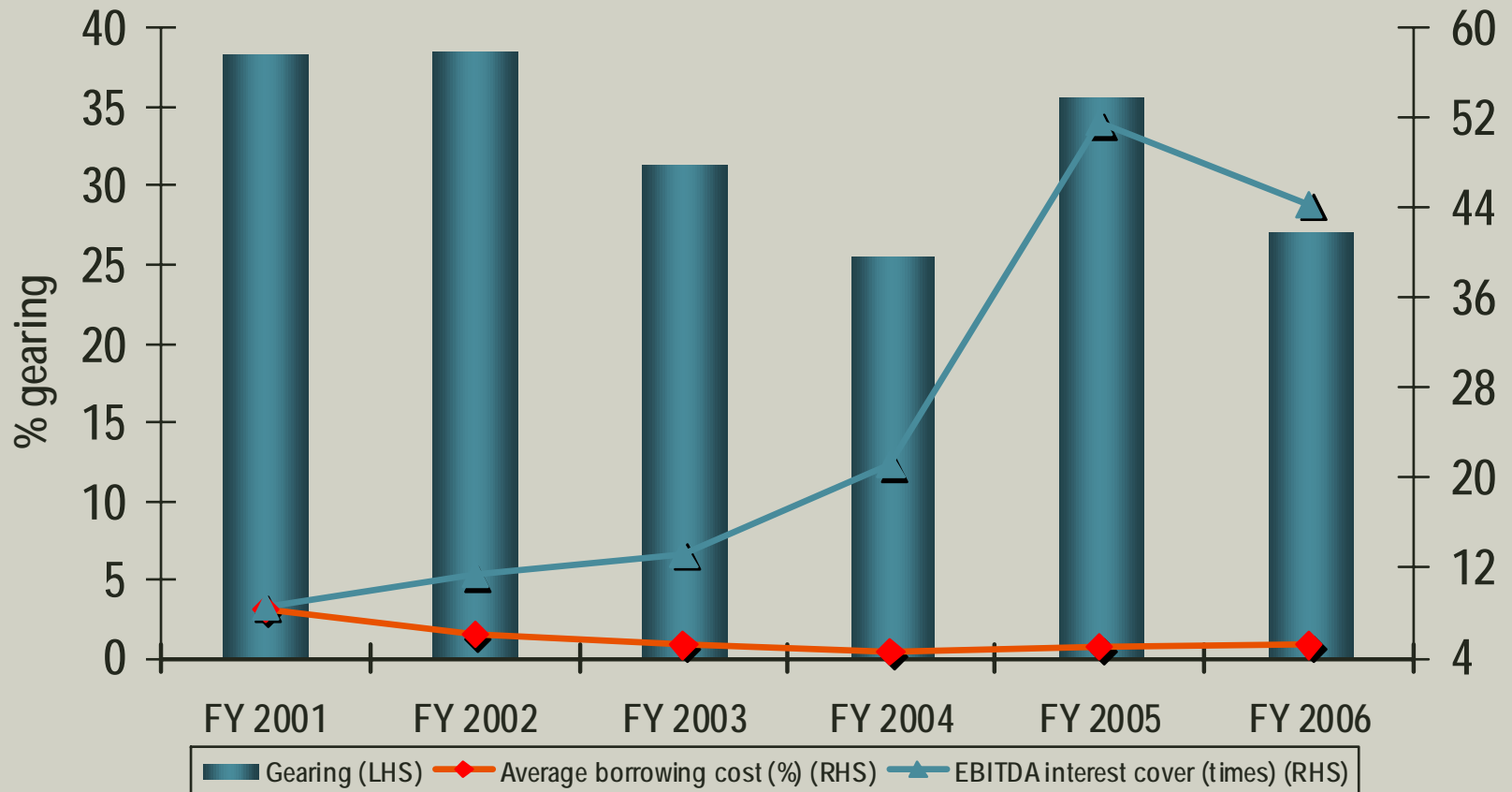


China

- Sales into China increasing but diversification remains
- Currently 16.8% of total company revenues



Financial flexibility



Moody's Investment Services

A3 ————— A2 ————— A1 —————> A1

Standard & Poor's

A- — A ————— A+ —————> A+

Underlying Gearing and Underlying EBITDA interest cover shown for FY2005 and FY2006. Prior periods calculated under UKGAAP.

Sanctioned development projects (US\$9.84bn)

Minerals Projects	Commodity	Share of Approved Capex US\$M	Initial Production Target Date	Production Capacity (100%)	Progress
Alumar Refinery Expansion (Brazil) – 36%	Alumina	518	Mid CY08	2 million tpa	On time and budget
Spence (Chile) – 100%	Copper	990	Q4 CY06	200,000 tpa copper cathode	On time and budget (excluding FX impacts)
Western Australia Iron Ore RGP 3 (Australia) – 85%	Iron Ore	1,300	Q4 CY07	20 million tpa	On time and budget
Samarco Third Pellet Plant (Brazil) – 50%	Iron Ore	590	H1 CY08	7.6 million tpa	On time and budget
BMA Phase 2 (Australia) – 50%	Met Coal	88	H2 CY06	2 million tpa clean coal	On time and budget
Blackwater Coal Preparation Plant (Australia) – 50%	Met Coal	100	End CY06	New coal handling and processing facility to replace the three existing plants	Revised schedule and cost under review
Koala Underground (Canada) – 80%	Diamonds	200	End CY07	3,300 tonnes per day ore processed	On time and budget

Sanctioned development projects (US\$9.84bn) cont.

Minerals Projects (cont'd)	Commodity	Share of Approved Capex US\$M	Initial Production Target Date	Production Capacity (100%)	Progress
Ravensthorpe (Australia) – 100%	Nickel	1,340	Q2 CY07	Up to 50,000 tpa contained nickel in concentrate	Revised cost and schedule under review
Yabulu (Australia) – 100%	Nickel	460	Q3 CY07	45,000 tpa nickel	On time and budget

Petroleum Projects	Commodity	Share of Approved Capex US\$M	Initial Production Target Date	Production Capacity (100%)	Progress
Atlantis South (US) – 44%	Oil/gas	1,115	Under review	200,000 barrels and 180 million cubic feet gas per day	Cost and schedule under review
Zamzama Phase 2 (Pakistan) – 38.5%	Gas	46	Q3 CY07	150 million cubic feet gas per day	On time and budget
Neptune (US) – 35%	Oil/Gas	300	End CY07	50,000 barrels and 50 million cubic feet gas per day	On time and budget

Sanctioned development projects (US\$9.84bn) cont.

Petroleum Projects (cont'd)	Commodity	Share of Approved Capex US\$M	Initial Production Target Date	Production Capacity (100%)	Progress
Atlantis North (US) – 44%	Oil/Gas	100	End CY07	Tie-back to Atlantis South	On time and budget
Stybarrow (Australia) – 50%	Oil/Gas	300	Q1 CY08	80,000 barrels per day	On time and budget
North West Shelf 5th Train (Australia) – 16.67%	LNG	250	Late CY08	LNG processing capacity 4.2 million tpa	Cost and schedule under review
North West Shelf Angel (Australia) – 16.67%	Oil/Gas	200	End CY08	800 million cubic feet gas per day	On time and budget
Shenzi (US) – 44%	Oil/gas	1,940	Mid CY09	100,000 barrels and 50 million cubic feet of gas per day	On time and budget

Development projects in feasibility

Minerals Projects (US\$3.66bn)	Commodity	Estimated Share of Capex* US\$M	Forecast Initial Production*	Project Capacity (100%)
Worsley Efficiency and Growth (Australia) – 86%	Alumina	700	End CY09	800,000 tpa
Western Australia Iron Ore RGP 4+ (Australia) – 85%	Iron Ore	1,400	H1 CY10	Increase system capacity to 152 million tpa
Maruwai (Indonesia) – 100%	Met Coal	405	H1 CY09	5 million tpa clean coal
GEMCO (Australia) – 60 %	Mn Ore	90	H2 CY08	1 million tpa
Douglas-Middleburg Optimisation – 84% (South Africa)	Energy Coal	400	H2 CY07	Optimisation of existing reserve base

Petroleum Projects (US\$0.95bn)	Commodity	Estimated Share of Capex* US\$M	Forecast Initial Production*	Project Capacity (100%)
Pyrenees (Australia) – 71.43% WA- 12-R and 40% WA-155-P	Oil/Gas	950	H1 CY10	100,000 barrels per day

* Indicative only

Development projects commissioned since July 2001

Project	Our Share of Capex		Initial Production Date	
	Budget US\$M	Actual US\$M	Budget	Actual
Antamina (Peru) – 33.75%	775	752	Q2 CY01	Q2 CY01
Typhoon (US) – 50%	128	114	Q3 CY01	Q3 CY01
Tintaya Oxide (Peru) – 99.9%	138	120	Q2 CY02	Q2 CY02
Escondida Phase IV (Chile) – 57.5%	600	543	Q3 CY02	Q3 CY02
San Juan Underground (US) – 100%	146	143	Q3 CY02	Q3 CY02
Bream Gas Pipeline (Australia) – 50%	50	34	Q2 CY03	Q4 CY02
Mozal 2 (Mozambique) – 47.1%	405	311	Q4 CY03	Q2 CY03
Zamzama (Pakistan) – 38.5%	40	40	Q3 CY03	Q2 CY03
Area C (Australia) – 85%	181	171	Q4 CY03	Q3 CY03
Mt Arthur North (Australia) – 100%	411	380	Q4 CY03	Q4 CY03
Hillside 3 (South Africa) – 100%	449	411	Q2 CY04	Q4 CY03
Ohanet (Algeria) – 45%	464	464	Q4 CY03	Q4 CY03
Cerrejon Zona Norte (Colombia) – 33.3%	50	33	Q1 CY04	Q1 CY04
Products & Capacity Expansion (Australia) – 85%	299	266	Q2 CY04	Q1 CY04

Development projects commissioned since July 2001

Project	Our Share of Capex		Initial Production Date	
	Budget US\$M	Actual US\$M	Budget	Actual
WA Iron Ore Accelerated Expansion (Australia) – 85%	83	80	Q2 CY04	Q2 CY04
NWS Train 4 (Australia) – 16.7%	247	252	Mid CY04	Mid CY04
ROD (Algeria) – 36%	192	192	Q4 CY04	Q4 CY04
GoM Pipelines Infrastructure (US) – 22/25%	132	132	Q4 CY04	Q4 CY04
Western Australia Iron Ore RGP (Australia) – 85%	95	101	Q4 CY04	Q4 CY04
Mad Dog (US) – 23.9%	368	370	End CY04	Jan 2005
Minerva (Australia) – 90%	150	157	Q4 CY04	Jan 2005
Angostura (Trinidad) – 45%	327	337	End CY04	Jan 2005
Panda Underground (Canada) – 80%	146	139	Early CY05	April 2005
Dendrobium (Australia) – 100%	200	200	Mid CY05	April 2005
BMA Phase 1 (Including Broadmeadow) (Australia) – 50%	90	100	Mid CY05	Mid CY05
Escondida Norte (Chile) – 57.5%	230	251	Q4 CY05	Oct 2005
Paranam Refinery Expansion (Suriname) – 45%	29	33	Q3 CY05	Q4 CY05
Worsley Development Capital Project (Australia) – 86%	165	165 ⁽¹⁾	Q1 CY06	Q2 CY06

(1) Actual cost subject to finalisation.

Development projects commissioned since July 2001

Project	Our Share of Capex		Initial Production Date	
	Budget US\$M	Actual US\$M	Budget	Actual
Escondida Sulphide Leach (Chile) – 57.5%	500	500 ⁽¹⁾	H2 CY06	Q2 CY06
Western Australia Iron Ore RGP2 (Australia) – 85%	489	489 ⁽¹⁾	H2 CY06	Q2 CY06

(1) Actual cost subject to finalisation.

Key net profit sensitivities

Approximate impact⁽¹⁾ on FY07 net profit after tax of changes of: (US\$M)

US\$1/t on iron ore price	60
US\$1/bbl on oil price	30
US\$1/t on metallurgical coal price	20
USc1/lb on aluminium price	20
USc1/lb on copper price	20
US\$1/t on energy coal price	25
USc1/lb on nickel price	2
AUD (USc1/A\$) Operations ⁽²⁾	60
RAND (0.2 Rand/US\$) Operations ⁽²⁾	45

(1) Assumes total volumes exposed to price.

(2) Impact based on average exchange rate for the period.

Non IFRS and GAAP measures used within this presentation

EBITDA

EBITDA is earnings before interest and tax, from continuing operations (except 2001 which includes Steel), before depreciation, amortisation and impairments of Group companies and jointly controlled entities and associates, as detailed below. Underlying EBITDA is Underlying EBIT (refer below) before depreciation, impairments and amortisation. We believe that EBITDA provides useful information, but should not be considered an indication of or alternate to net profit as an indicator of operating performance or as an alternative to cashflow as a measure of liquidity.

US\$ million	FY2006 (1)		FY2005 (1)		FY2004		FY2003		FY2002		FY2001
	H1	H2	H1	H2	H1	H2	H1	H2	H1	H2	FY
Underlying EBIT	6,671	8,606	4,665	5,256	2,183	3,305	1,659	1,822	1,596	1,506	3,605
Depreciation & Amortisation	1,300	1,476	954	1,049	945	1,073	876	1,006	872	1,004	1,804
Underlying EBITDA	7,971	10,082	5,619	6,305	3,128	4,378	2,535	2,828	2,468	2,510	5,409

EBIT margin excluding third party product activities

Slides 4, 6 and 34 refer to EBIT margins, excluding third party product activities, as detailed below. Underlying EBIT is earnings before net finance costs and tax, and jointly controlled entities' net finance costs and tax. We believe that this provides useful information but should not be considered an indication of or alternate to margins derived from net profit as an indicator of operating performance.

US\$ million	FY 2006 (1)	FY2005 (1)	FY2004	FY2003	FY2002
Turnover	39,099	31,150	24,943	17,506	17,778
Underlying EBIT	15,277	9,921	5,488	3,481	3,188
Underlying EBIT margin (%)	39.1	31.8	22.4	19.9	17.9
Turnover from third party product activities	4,960	6,391	6,660	3,382	2,190
Underlying EBIT from third party product activities	111	114	33	51	28
Turnover excluding third party product activities	34,139	24,759	18,283	14,124	15,588
Underlying EBIT excluding third party product activities	15,166	9,807	5,455	3,430	3,160
Underlying EBIT margin excluding third party product activities (%)	44.4	39.6	29.8	24.3	20.3

(1) FY2005 and FY2006 data have been calculated on the basis of IFRS / Underlying EBIT and EBITDA. Prior periods have been calculated on the basis of UKGAAP.

Non IFRS and GAAP measures used within this presentation

EBIT margin by Customer Sector Group excluding third party product activities

Slide 35 refers to Customer Sector Group EBIT margins, excluding third party product activities, as detailed below. Underlying EBIT is earnings before net finance costs and tax, and jointly controlled entities' net finance costs and tax. We believe that this provides useful information but should not be considered an indication of or alternate to margins derived from net profit as an indicator of operating performance.

US\$ million – FY2006 (1)	Petroleum	Aluminium	Base Metals	CSM	DSP	Energy Coal	SSM
Turnover	5,876	5,084	10,294	9,760	1,263	3,319	2,955
Underlying EBIT	2,968	1,191	5,400	4,503	345	327	901
Underlying EBIT margin (%)	50.5	23.4	52.5	46.1	27.3	9.9	30.5
Turnover from third party product activities	1,072	1,374	1,259	87	-	614	37
EBIT from third party product activities	5	76	(4)	(4)	-	37	-
Turnover excluding third party product activities	4,804	3,710	9,035	9,673	1,263	2,705	2,918
Underlying EBIT excluding third party product activities	2,963	1,115	5,404	4,507	345	290	901
Underlying EBIT margin excluding third party product activities (%)	61.7	30.1	59.8	46.6	27.3	10.7	30.9
US\$ million – FY2005 (1)	Petroleum	Aluminium	Base Metals	CSM	DSP	Energy Coal	SSM
Turnover	5,970	4,651	5,043	7,597	1,509	3,387	2,274
Underlying EBIT	2,395	959	2,171	2,800	560	587	712
Underlying EBIT margin (%)	40.1	20.6	43.0	36.9	37.1	17.3	31.3
Turnover from third party product activities	2,013	1,543	670	238	-	700	9
EBIT from third party product activities	14	21	(11)	14	-	54	-
Turnover excluding third party product activities	3,957	3,108	4,373	7,359	1,509	2,687	2,265
Underlying EBIT excluding third party product activities	2,381	938	2,182	2,786	560	533	712
Underlying EBIT margin excluding third party product activities (%)	60.2	30.2	49.9	37.9	37.1	19.8	31.4
US\$ million – FY2004	Petroleum	Aluminium	Base Metals	CSM	DSP	Energy Coal	SSM
Turnover	5,558	4,432	3,422	4,857	1,710	2,569	1,749
EBIT	1,391	776	1,156	1,137	410	234	571
EBIT margin (%)	25.0	17.5	33.8	23.4	24.0	9.1	32.7
Turnover from third party product activities	2,286	1,823	335	102	829	554	47
EBIT from third party product activities	(22)	11	(4)	(9)	29	21	7
Turnover excluding third party product activities	3,272	2,609	3,087	4,755	881	2,015	1,702
EBIT excluding third party product activities	1,413	765	1,160	1,146	381	213	564
EBIT margin excluding third party product activities (%)	43.2	29.3	37.6	24.1	43.3	10.6	33.1

Preliminary Results

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(1) FY2005 and FY2006 data have been calculated on the basis of IFRS / Underlying EBIT and EBITDA. Prior periods have been calculated on the basis of UKGAAP.



bhpbilliton