

BHP BILLITON REPORT FOR THE YEAR ENDED 30 JUNE 2004 SUPPLEMENTARY INFORMATION

Customer Sector Group Results

The following notes and definitions are relevant to the table below and those on the following pages:

- Turnover is based on Group realised prices.
- EBIT is earnings before net interest and taxation.
- EBITDA is earnings before net interest, taxation, depreciation and amortisation.
- Depn and amortisation includes depreciation, impairments and amortisation of group companies, joint ventures and associates
- Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.

Yearly Comparison 30 June 2004 vs 30 June 2003

BHP BILLITON GROUP

Year ended 30 June 2004

US\$ Million

	Turnover ⁽¹⁾	EBIT excluding exceptional items	Exceptional items	EBIT including exceptional items	Net operating assets	Capex ⁽²⁾	Exploration gross ⁽³⁾	Exploration to profit ⁽⁴⁾
Petroleum	5 558	1 391	66	1 457	4 074	952	340	181
Aluminium	4 432	776	-	776	5 309	272	2	2
Base Metals	3 422	1 156	(482)	674	3 272	225	10	10
Carbon Steel Materials	4 857	1 137	-	1 137	3 026	662	8	8
Diamonds and Specialty Products	1 710	410	-	410	1 521	188	87	96
Energy Coal	2 569	234	-	234	2 194	141	3	37
Stainless Steel Materials	1 749	571	(10)	561	1 823	151	4	2
Group and unallocated items ⁽⁵⁾	1 796	(187)	(42)	(229)	291	33	-	-
	24 943	5 488	(468)	5 020	21 510	2 624	454	336
Discontinued Operations	-	-	-	-	-	-	-	-
BHP Billiton Group	24 943	5 488	(468)	5 020	21 510	2 624	454	336

Year ended 30 June 2003

US\$ Million

	Turnover ⁽¹⁾	EBIT excluding exceptional items	Exceptional items	EBIT including exceptional items	Net operating assets	Capex ⁽²⁾	Exploration gross ⁽³⁾	Exploration to profit ⁽⁴⁾
Petroleum	3 264	1 178	-	1 178	3 293	909	243	154
Aluminium	3 386	581	-	581	5 095	462	-	-
Base Metals	1 954	286	-	286	3 877	234	12	12
Carbon Steel Materials	3 714	1 045	-	1 045	2 567	479	9	9
Diamonds and Specialty Products	1 485	299	-	299	1 518	101	78	78
Energy Coal ⁽⁶⁾	2 089	198	-	198	2 193	300	3	-
Stainless Steel Materials	1 106	150	-	150	1 695	121	3	3
Group and unallocated items ^{(5) (6)}	1 014	(256)	-	(256)	418	60	-	-
	17 506	3 481	-	3 481	20 656	2 666	348	256
Discontinued Operations ⁽⁷⁾	-	-	(19)	(19)	-	-	-	-
BHP Billiton Group	17 506	3 481	(19)	3 462	20 656	2 666	348	256

- (1) BHP Billiton Group turnover is stated after the elimination of intersegment transactions.
- (2) Capex in aggregate comprises US\$1 698 million growth and US\$926 million sustaining (2003: US\$1 995 million growth and US\$671 million sustaining).
- (3) Includes US\$170 million (2003:US\$100 million) capitalised exploration
- (4) Includes US\$52 million (2003:US\$8 million) exploration expenditure previously capitalised, now written off as impaired.
- (5) Includes consolidation adjustments, unallocated items and the Group's freight, transport and logistics operations and associated third party activity, much of which are transactions with other Customer Sector Groups.
- (6) Certain items have been reallocated between Customer Sector Groups.
- (7) Discontinued operations includes BHP Steel, which was demerged from the BHP Billiton Group in July 2002.

Yearly Comparison 30 June 2004 vs 30 June 2003

PETROLEUM

Year ended 30 June 2004

	US\$ Million							
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Deprn & amortisation	EBIT ⁽²⁾	Net operating assets	Capex ⁽³⁾	Exploration gross ⁽⁴⁾	Exploration to profit ⁽⁵⁾
Australia/Asia	2 171	1 398	191	1 207	1 542	358		
Bass Strait	1 159	632	105	527	381	103		
North West Shelf	769	597	56	541	941	126		
Americas	350	290	145	145	1 384	451		
UK/Middle East	706	584	244	340	1 189	139		
Exploration/Business Development	-	(215)	6	(221)	-	-		
Divisional activities	-	(46)	12	(58)	(41)	4		
Total from Group production	3 227	2 011	598	1 413	4 074	952		
Third party products ⁽⁶⁾	2 331	(22)	-	(22)	-	-		
Total	5 558	1 989	598	1 391	4 074	952	340	181

Year ended 30 June 2003

	US\$ Million							
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Deprn & amortisation	EBIT ⁽²⁾	Net operating assets	Capex ⁽³⁾	Exploration gross ⁽⁴⁾	Exploration to profit ⁽⁵⁾
Australia/Asia	2 138	1 341	200	1 141	1 433	279		
Bass Strait	1 038	551	101	450	377	82		
North West Shelf	761	579	42	537	895	122		
Americas	289	215	167	48	861	373		
UK/Middle East	541	461	216	245	1 113	254		
Exploration/Business Development	-	(178)	9	(187)	-	-		
Divisional activities	-	(63)	7	(70)	(114)	3		
Total from Group production	2 968	1 776	599	1 177	3 293	909		
Third party products	296	1	-	1	-	-		
Total	3 264	1 777	599	1 178	3 293	909	243	154

(1) Petroleum turnover from Group production includes: Crude oil US\$1 864 million (2003:US\$1 880 million), natural gas US\$689 million (2003:US\$483 million), LNG US\$309 million (2003:US\$312 million), LPG US\$262 million (2003:US\$211 million) and other US\$103 million (2003:US\$82 million).

(2) Excludes exceptional items.

(3) Capex in aggregate comprises US\$821 million growth and US\$131 million sustaining (2003: US\$814 million growth and US\$95 million sustaining).

(4) Includes US\$165 million (2003:US\$97 million) capitalised exploration.

(5) Includes US\$6 million (2003: US\$8 million) exploration expenditure previously capitalised, now written off as impaired (included in Deprn & amortisation).

(6) Turnover from third party products includes inter-segment turnover of US\$45 million (2003: US\$nil).

(7) Total barrels of oil equivalent (million) based on conversion rate of 6 billion standard cubic feet of gas per million barrels of oil equivalent.

Production	2004	2003
Crude oil, condensate and LPG (million barrels of oil equivalent)	67.9	74.5
Natural gas (bcf) (excluding liquefied natural gas)	263.5	219.2
Liquefied natural gas (bcf)	60.8	62.0
Total barrels of oil equivalent (million) ⁽⁷⁾	122.5	121.8

Yearly Comparison 30 June 2004 vs 30 June 2003

ALUMINIUM

Year ended 30 June 2004

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross	Exploration to profit
Alumina	869	344	100	244	2 115	83		
Aluminium	2 067	655	134	521	3 194	189		
Intra-divisional adjustment	(327)	-	-	-	-	-		
Total from Group production	2 609	999	234	765	5 309	272		
Third party products	1 823	11	-	11	-	-		
Total	4 432	1 010	234	776	5 309	272	2	2

Year ended 30 June 2003

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross	Exploration to profit
Alumina	705	254	102	152	2 137	55		
Aluminium	1 564	532	131	401	2 958	407		
Intra-divisional adjustment	(216)	-	-	-	-	-		
Total from Group production	2 053	786	233	553	5 095	462		
Third party products	1 333	28	-	28	-	-		
Total	3 386	814	233	581	5 095	462	-	-

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$217 million growth and US\$55 million sustaining (2003: US\$414 million growth and US\$48 million sustaining).

Production ('000 tonnes)	2004	2003
Alumina	4 224	4 092
Aluminium	1 256	1 074

Yearly Comparison 30 June 2004 vs 30 June 2003

BASE METALS

Year ended 30 June 2004

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross	Exploration to profit
Escondida	1 573	928	120	808	2 005	124		
Tintaya	247	121	46	75	383	10		
Cerro Colorado	303	145	63	82	595	8		
Antamina ⁽³⁾	332	150	47	103	723	10		
Alumbraera ^{(3) (4)}	-	-	-	-	-	-		
Cannington	494	194	23	171	290	51		
Highland Valley Copper ^{(3) (5)}	72	19	12	7	-	-		
Other businesses ⁽⁶⁾	66	(83)	3	(86)	(724)	22		
Total from Group production	3 087	1 474	314	1 160	3 272	225		
Third party products	335	(4)	-	(4)	-	-		
Total	3 422	1 470	314	1 156	3 272	225	10	10

Year ended 30 June 2003

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross	Exploration to profit
Escondida	819	343	126	217	1 932	112		
Tintaya	54	5	35	(30)	419	28		
Cerro Colorado	210	98	70	28	657	21		
Antamina ⁽³⁾	240	76	42	34	724	33		
Alumbraera ^{(3) (4)}	94	57	17	40	-	-		
Cannington	314	115	23	92	257	32		
Highland Valley Copper ^{(3) (5)}	98	16	19	(3)	79	-		
Other businesses ⁽⁶⁾	87	(94)	3	(97)	(191)	8		
Total from Group production	1 916	616	335	281	3 877	234		
Third party products	38	5	-	5	-	-		
Total	1 954	621	335	286	3 877	234	12	12

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$143 million growth and US\$82 million sustaining (2003: US\$160 million growth and US\$74 million sustaining).

(3) Equity accounted investments.

(4) Alumbraera was sold effective April 2003.

(5) Highland Valley Copper was sold effective January 2004.

(6) Includes Selbaie (which ceased operation during the March 2004 quarter), Pering (which ceased operations during the March 2003 quarter) and the North American copper mining and smelting operations (which ceased operations during the September 1999 quarter).

Production ('000 tonnes)	2004	2003
Payable copper in concentrate	696.7	614.9
Copper cathode	257.7	255.6

Yearly Comparison 30 June 2004 vs 30 June 2003

CARBON STEEL MATERIALS

Year ended 30 June 2004

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross	Exploration to profit
WA Iron Ore	1 599	695	95	600	1 389	353		
Samarco ⁽³⁾	301	120	24	96	353	-		
Total Iron Ore	1 900	815	119	696	1 742	353		
Queensland	1 393	368	69	299	620	125		
Illawarra	276	36	25	11	246	135		
Total Metallurgical Coal	1 669	404	94	310	866	260		
Manganese	830	214	38	176	447	39		
Boodarie Iron ⁽⁴⁾	356	(6)	2	(8)	(17)	10		
Divisional activities	-	(28)	-	(28)	(12)	-		
Total from Group production	4 755	1 399	253	1 146	3 026	662		
Third party products	102	(9)	-	(9)	-	-		
Total	4 857	1 390	253	1 137	3 026	662	8	8

Year ended 30 June 2003

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross	Exploration to profit
WA Iron Ore	1 161	530	66	464	1 129	299		
Samarco ⁽³⁾	225	98	22	76	301	-		
Total Iron Ore	1 386	628	88	540	1 430	299		
Queensland	1 175	452	76	376	648	74		
Illawarra	339	95	21	74	154	72		
Total Metallurgical Coal	1 514	547	97	450	802	146		
Manganese	616	161	29	132	352	27		
Boodarie Iron ⁽⁴⁾	221	(45)	8	(53)	(8)	7		
Divisional activities	(49)	(22)	-	(22)	(9)	-		
Total from Group production	3 688	1 269	222	1 047	2 567	479		
Third party products	26	(2)	-	(2)	-	-		
Total	3 714	1 267	222	1 045	2 567	479	9	9

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$347 million growth and US\$315 million sustaining (2003: US\$292 million growth and US\$187 million sustaining).

(3) Equity accounted investment.

(4) Capex for Boodarie Iron is written-off as incurred.

Production (Million tonnes)	2004	2003
Iron ore	84.2	73.7
Metallurgical coal	35.4	34.6
Manganese ores	5.0	4.1
Manganese alloys	0.7	0.7

Yearly Comparison 30 June 2004 vs 30 June 2003

DIAMONDS AND SPECIALTY PRODUCTS

Year ended 30 June 2004

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Deprn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross	Exploration to profit ⁽³⁾
Diamonds	634	502	150	352	918	183		
Other businesses ⁽⁴⁾	1 041	125	31	94	597	-		
Exploration and Technology	35	(34)	2	(36)	6	5		
Total	1 710	593	183	410	1 521	188	87	96

Year ended 30 June 2003

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Deprn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross	Exploration to profit ⁽³⁾
Diamonds	464	315	103	212	939	97		
Other businesses ⁽⁴⁾	1 005	186	28	158	578	-		
Exploration and Technology	16	(69)	2	(71)	1	4		
Total	1 485	432	133	299	1 518	101	78	78

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$78 million growth and US\$110 million sustaining (2003: US\$30 million growth and US\$71 million sustaining).

(3) Includes US\$9 million (2003: US\$nil) exploration expenditure previously capitalised, now written off as impaired (included in Deprn & amortisation).

(4) Includes Richards Bay Minerals and Integris Metals Inc (formerly Metals Distribution), which are equity accounted investments.

Production ('000 carats)

Diamonds

2004

5 482

2003

4 340

Yearly Comparison 30 June 2004 vs 30 June 2003

ENERGY COAL

Year ended 30 June 2004

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross ⁽³⁾	Exploration to profit ⁽⁴⁾
Ingwe	1 076	195	162	33	819	83		
New Mexico	421	123	31	92	166	13		
Hunter Valley ⁽⁴⁾	235	58	63	(5)	454	44		
Indonesia	-	-	-	-	-	-		
Colombia ⁽⁵⁾	283	148	35	113	641	-		
Divisional activities	-	(20)	-	(20)	37	1		
Total from Group production	2 015	504	291	213	2 117	141		
Third party products	554	21	-	21	77	-		
Total	2 569	525	291	234	2 194	141	3	37

Year ended 30 June 2003

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross ⁽³⁾	Exploration to profit ⁽⁴⁾
Ingwe	880	194	129	65	891	103		
New Mexico	428	126	29	97	174	29		
Hunter Valley	156	22	19	3	465	167		
Indonesia	8	(3)	-	(3)	-	-		
Colombia ⁽⁵⁾	204	77	33	44	633	-		
Divisional activities	-	(15)	-	(15)	30	1		
Total from Group production	1 676	401	210	191	2 193	300		
Third party products	413	7	-	7	-	-		
Total	2 089	408	210	198	2 193	300	3	-

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$58 million growth and US\$83 million sustaining (2003: US\$215 million growth and US\$85 million sustaining).

(3) Includes US\$3 million (2003:US\$3 million) capitalised exploration.

(4) Includes US\$37 million (2003: US\$nil) exploration expenditure previously capitalised now written off as impaired (included in Depn & amortisation).

(5) Equity accounted investment.

Production (Million tonnes)	2004	2003
Energy coal	83.9	81.7

Yearly Comparison 30 June 2004 vs 30 June 2003

STAINLESS STEEL MATERIALS

Year ended 30 June 2004

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Deprn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross ⁽³⁾	Exploration to profit
Nickel	1 044	526	74	452	1 372	104		
Chrome	658	141	31	110	368	47		
Other ⁽⁴⁾	-	2	-	2	83	-		
Total from Group production	1 702	669	105	564	1 823	151		
Third party products	47	7	-	7	-	-		
Total	1 749	676	105	571	1 823	151	4	2

Year ended 30 June 2003

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Deprn & amortisation	EBIT ⁽¹⁾	Net operating assets	Capex ⁽²⁾	Exploration gross ⁽³⁾	Exploration to profit
Nickel	645	222	78	144	1 315	75		
Chrome	451	35	28	7	303	46		
Other ⁽⁴⁾	-	(2)	-	(2)	77	-		
Total from Group production	1 096	255	106	149	1 695	121		
Third party products	10	1	-	1	-	-		
Total	1 106	256	106	150	1 695	121	3	3

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$34 million growth and US\$117 million sustaining (2003: US\$21 million growth and US\$100 million sustaining).

(3) Includes US\$2 million (2003:US\$nil) capitalised exploration.

(4) The Group's interest in Columbus Stainless Steel and the investment in Acerinox SA. are accounted for as fixed asset investments.

Production ('000 tonnes)	2004	2003
Nickel	81.7	78.1
Ferrochrome	1 026	990

CURRENCY

The Group has adopted the US dollar as its reporting currency and, subject to some specific exceptions, its functional currency. Currency fluctuations affect the profit and loss account in two principal ways.

Sales are predominantly based on US dollar pricing (the principal exceptions being Petroleum's gas sales to Australian and UK domestic customers and Energy Coal's sales to South African domestic customers). However, a proportion of operating costs (particularly labour) arises in local currency of the operations, most significantly the Australian dollar and South African rand, but also the Brazilian real, the Chilean peso and Colombian peso. Accordingly, changes in the exchange rates between these currencies and the US dollar can have a significant impact on the Group's reported results.

Several subsidiaries hold certain monetary assets and liabilities denominated in currencies other than their functional currency (US dollars), in particular non-US dollar denominated tax liabilities, provisions and, to a lesser extent, debt. Monetary assets and liabilities are converted into US dollars at the closing rate. The resultant differences are accounted for in the profit and loss account in accordance with UK GAAP.

The following exchange rates have been utilised in this report.

Currency	Year ended	Year ended	30 June 2004	30 June 2003
	30 June 2004 average	30 June 2003 average		
Australian dollar	0.71	0.58	0.69	0.67
Brazilian real	2.94	3.31	3.11	2.88
Canadian dollar	1.35	1.51	1.35	1.35
Chilean peso	634	718	637	697
Colombian peso	2 779	2 804	2 699	2 818
South African rand	6.89	9.03	6.27	7.50
Euro	0.84	0.96	0.83	0.87
UK pound sterling	0.58	0.63	0.56	0.61

PORTFOLIO RISK MANAGEMENT

The BHP Billiton Group manages its exposures to key financial risks, including interest rates, currency movements and commodity prices, in accordance with its Portfolio Risk Management strategy. The strategy includes an approved Cash Flow at Risk framework.

Commodity price risk

Commodity price risk is managed within the Group's overall Cash Flow at Risk limits.

Risk mitigation transactions

As at 30 June 2004, there were no strategic financial derivative transactions outstanding.