

# Five-year summary

## Profit and Loss

	2025 US\$m	2024 <sup>^</sup> US\$m	2023 US\$m	2022* US\$m	2021 US\$m
Revenue	<b>34,217</b>	35,779	36,049	37,496	35,862
Profit/(loss) attributable to shareholders	<b>1,109</b>	(468)	686	354	1,881
Underlying profit attributable to shareholders	<b>1,681</b>	1,518	1,661	1,584	1,513
Earnings/(loss) per share (US\$)	<b>3.78</b>	(1.61)	2.37	1.22	6.01
Underlying earnings per share (US\$)	<b>5.72</b>	5.24	5.74	5.49	4.83
Dividends per share (US\$)	<b>2.35</b>	2.25	2.25	2.15	2.00

## Balance Sheet

	2025 US\$m	2024 US\$m	2023 <sup>#</sup> US\$m	2022* US\$m	2021 US\$m
Total assets excluding right-of-use assets	<b>82,603</b>	82,755	86,403	84,894	87,215
Right-of-use assets	<b>3,533</b>	4,024	4,080	4,184	4,274
Total assets	<b>86,136</b>	86,779	90,483	89,078	91,489
Total liabilities excluding total lease liabilities	<b>(28,491)</b>	(29,945)	(30,832)	(29,095)	(29,287)
Total lease liabilities	<b>(2,998)</b>	(3,514)	(3,720)	(3,723)	(3,834)
Total liabilities	<b>(31,489)</b>	(33,459)	(34,552)	(32,818)	(33,121)
Total equity	<b>54,647</b>	53,320	55,931	56,260	58,368
Shareholders' funds	<b>29,033</b>	27,880	29,010	28,850	29,781
Net borrowings (excluding net borrowings of financial services companies)	<b>2,717</b>	7,320	8,372	7,515	6,635
Net asset value per share (US\$)	<b>98.19</b>	95.51	100.31	99.55	102.87

## Cash Flow

	2025 US\$m	2024 US\$m	2023 <sup>#</sup> US\$m	2022 US\$m	2021 US\$m
Cash flows from operating activities	<b>5,309</b>	4,999	4,584	4,825	5,076
Cash flows from investing activities	<b>2,093</b>	(971)	(2,463)	(2,593)	231
Net cash flow before financing	<b>7,402</b>	4,028	2,121	2,232	5,307
Net cash flow after principal elements of lease payments	<b>6,507</b>	3,151	1,265	1,357	4,413
Cash flow per share from operating activities (US\$)	<b>18.07</b>	17.24	15.83	16.71	16.22

<sup>^</sup> Figures in 2024 have been re-presented due to presenting the profit or loss from non-strategic businesses within non-trading items (*refer note 1*).

<sup>#</sup> Figures in 2023 have been restated due to reclassification of certain amounts payable to associates and joint ventures previously included in associates and joint ventures to creditors to align with market practice.

\* Figures in 2022 have been restated due to changes in accounting policies upon adoption of IFRS 17 Insurance Contracts.