

BHP BILLITON QUARTERLY REPORT 30 SEPTEMBER 2002

SUPPLEMENTARY INFORMATION

Customer Sector Group Results

Quarterly Comparison 30 September 2002 vs 30 September 2001

BHP BILLITON GROUP

Quarter ended 30 September 2002

	US\$ Million						
	EBIT ⁽³⁾			EBIT ⁽³⁾			
	Turnover ^{(1) (2)}	excluding exceptional items	Exceptional items	including exceptional items	Capex ^{(4) (5)}	Exploration gross ⁽⁶⁾	Exploration to profit ⁽⁷⁾
Petroleum	817	384	-	384	239	37	21
Aluminium	777	135	-	135	99	-	-
Base metals	389	16	-	16	107	3	3
Carbon steel materials	851	267	-	267	39	1	1
Diamonds and speciality products	333	70	-	70	13	9	9
Energy coal	428	68	-	68	68	1	-
Stainless steel materials	220	23	-	23	26	-	-
Group and unallocated items ⁽⁸⁾	185	(119)	-	(119)	4	-	-
BHP Billiton Group	3 922	844	-	844	595	51	34
Discontinued Operations ⁽⁹⁾	-	-	(19)	(19)	-	-	-
BHP Billiton Group	3 922	844	(19)	825	595	51	34

Quarter ended 30 September 2001

	US\$ Million						
	EBIT ^{(3) (10)}			EBIT ^{(3) (10)}			
	Turnover ^{(1) (2)}	excluding exceptional items	Exceptional items	including exceptional items	Capex ⁽⁵⁾	Exploration gross ⁽⁶⁾	Exploration to profit ⁽⁷⁾
Petroleum	787	325	-	325	134	74	34
Aluminium	698	114	-	114	76	-	-
Base metals	359	53	-	53	185	5	4
Carbon steel materials	830	292	-	292	40	-	-
Diamonds and speciality products	383	65	-	65	52	12	11
Energy coal	538	149	-	149	37	1	-
Stainless steel materials	214	(11)	-	(11)	22	1	-
Group and unallocated items ⁽⁸⁾	145	(120)	-	(120)	11	-	-
BHP Billiton Group	3 811	867	-	867	557	93	49
Discontinued Operations ⁽⁹⁾	650	54	-	54	8	-	-
BHP Billiton Group	4 461	921	-	921	565	93	49

- (1) Turnover does not add to BHP Billiton Group due to intersegment transactions
- (2) Turnover is based on Group realised prices.
- (3) EBIT is earnings before net interest and taxation.
- (4) Capex in aggregate comprises US\$470 million growth and US\$125 million sustaining.
- (5) Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.
- (6) Includes US\$22 million (2001:US\$44 million) capitalised exploration.
- (7) Includes US\$5 million (2001:nil) exploration expenditure previously capitalised, now written off.
- (8) Includes consolidation adjustments and unallocated items.
- (9) Discontinued operations includes BHP Steel, which was demerged from the BHP Billiton Group in July 2002.
- (10) Certain items have been restated between Customer Sector Groups.

Quarterly Comparison 30 September 2002 vs 30 June 2002

BHP BILLITON GROUP

Quarter ended 30 September 2002

	US\$ Million						
	Turnover ^{(1) (2)}	EBIT ⁽³⁾ excluding exceptional items	Exceptional items	EBIT ⁽³⁾ including exceptional items	Capex ^{(4) (5)}	Exploration gross ⁽⁶⁾	Exploration to profit ⁽⁷⁾
Petroleum	817	384	-	384	239	37	21
Aluminium	777	135	-	135	99	-	-
Base metals	389	16	-	16	107	3	3
Carbon steel materials	851	267	-	267	39	1	1
Diamonds & specialty products	333	70	-	70	13	9	9
Energy coal	428	68	-	68	68	1	-
Stainless steel materials	220	23	-	23	26	-	-
Group and unallocated items ⁽⁸⁾	185	(119)	-	(119)	4	-	-
	3 922	844	-	844	595	51	34
Discontinued Operations ⁽⁹⁾	-	-	(19)	(19)	-	-	-
BHP Billiton Group	3 922	844	(19)	825	595	51	34

Quarter ended 30 June 2002

	US\$ Million						
	Turnover ^{(1) (2)}	EBIT ⁽³⁾ excluding exceptional items	Exceptional items	EBIT ⁽³⁾ including exceptional items	Capex ⁽⁵⁾	Exploration gross ⁽⁶⁾	Exploration to profit ⁽⁷⁾
Petroleum	694	246	(4)	242	239	101	49
Aluminium	793	168	(4)	164	106	-	-
Base metals	513	72	(145)	(73)	158	1	-
Carbon steel materials	814	253	(6)	247	115	7	7
Diamonds & specialty products	399	83	(6)	77	83	18	17
Energy coal	486	74	(5)	69	122	1	-
Stainless steel materials	215	27	(3)	24	29	4	4
Group and unallocated items ⁽⁸⁾	228	(167)	(39)	(206)	225	-	-
	3 908	756	(212)	544	1 077	132	77
Discontinued Operations ⁽⁹⁾	694	22	-	22	57	-	-
BHP Billiton Group	4 602	778	(212)	566	1 134	132	77

(1) Turnover does not add to BHP Billiton Group due to intersegment transactions

(2) Turnover is based on Group realised prices.

(3) EBIT is earnings before net interest and taxation.

(4) Capex in aggregate comprises US\$470 million growth and US\$125 million sustaining.

(5) Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.

(6) Includes US\$22 million (June 2002:US\$55 million) capitalised exploration.

(7) Includes US\$5 million (June 2002:nil) exploration expenditure previously capitalised, now written off.

(8) Includes consolidation adjustments and unallocated items.

(9) Discontinued operations includes BHP Steel, which was demerged from the BHP Billiton Group in July 2002.

Quarterly Comparison 30 September 2002 vs 30 September 2001

PETROLEUM

Quarter ended 30 September 2002

	US\$ Million					
	Turnover ^{(1) (2)}	EBITDA ⁽³⁾	Depn & amortisation	EBIT ⁽⁴⁾	Capex ^{(5) (6)}	Exploration gross ⁽⁷⁾ Exploration to profit ⁽⁸⁾
Australia/Asia	648	433	68	365	83	
Bass Strait	317	188	32	156	41	
North West Shelf	215	170	17	153	33	
Americas	68	56	27	29	90	
UK/Middle East	95	74	36	38	66	
Exploration/Business Development	-	(26)	-	(26)	-	
Other	6	(20)	2	(22)	-	
Total	817	517	133	384	239	37 21

Quarter ended 30 September 2001

	US\$ Million					
	Turnover ^{(1) (2)}	EBITDA ⁽³⁾	Depn & amortisation	EBIT ⁽⁴⁾	Capex ⁽⁶⁾	Exploration gross ⁽⁷⁾ Exploration to profit ⁽⁸⁾
Australia/Asia	547	359	55	304	47	
Bass Strait	259	148	24	124	21	
North West Shelf	168	134	13	121	22	
Americas	67	44	26	18	22	
UK/Middle East	120	105	41	64	65	
Exploration/Business Development	-	(38)	-	(38)	-	
Other	53	(18)	5	(23)	-	
Total	787	452	127	325	134	74 34

(1) Turnover is based on Group realised prices.

(2) Petroleum turnover includes: Crude oil US\$503 million (2001:US\$500 million), Natural gas US\$104 million (2001:US\$73 million), LNG US\$79 million (2001:US\$80 million), LPG US\$55 million (2001:US\$45 million) and Other US\$76 million (2001:US\$89 million).

(3) EBITDA is earnings before net interest, taxation, and depreciation and amortisation.

(4) EBIT is earnings before net interest and taxation (excluding exceptional items).

(5) Capex in aggregate comprises US\$211 million growth and US\$28 million sustaining.

(6) Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.

(7) Includes US\$21 million (2001:US\$40 million) capitalised exploration.

(8) Includes US\$5 million (2001: nil) exploration expenditure previously capitalised, now written off.

Production	2002	2001
Crude oil and condensate (Millions bbls)	18.6	19.5
Natural gas (bcf) (excluding liquefied natural gas)	55.3	55.3
Liquefied natural gas (bcf)	16.6	15.8

Quarterly Comparison 30 September 2002 vs 30 September 2001

ALUMINIUM

Quarter ended 30 September 2002

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ^{(4) (5)}	Exploration gross	Exploration to profit
Alumina	186	66	27	39	7		
Aluminium	348	127	35	92	92		
Intra-divisional adjustment	(49)	-	-	-	-		
Third party products	292	4	-	4	-		
Total	777	197	62	135	99	-	-

Quarter ended 30 September 2001

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ⁽⁵⁾	Exploration gross	Exploration to profit
Alumina	173	72	26	46	8		
Aluminium	356	97	32	65	68		
Intra-divisional adjustment	(92)	-	-	-	-		
Third party products	261	3	-	3	-		
Total	698	172	58	114	76	-	-

(1) Turnover is based on Group realised prices.

(2) EBITDA is earnings before net interest, taxation, and depreciation and amortisation.

(3) EBIT is earnings before net interest and taxation (excluding exceptional items).

(4) Capex in aggregate comprises US\$92 million growth and US\$7 million sustaining.

(5) Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.

Production ('000 tonnes)

	2002	2001
Alumina	1 031	964
Aluminium	268	244

Quarterly Comparison 30 September 2002 vs 30 September 2001

BASE METALS

Quarter ended 30 September 2002

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ^{(4) (5)}	Exploration gross ⁽⁶⁾	Exploration to profit
Escondida	131	36	25	11	64		
Tintaya	12	3	10	(7)	7		
Cerro Colorado	33	19	17	2	4		
Antamina ⁽⁷⁾	62	6	-	6	26		
Alumbraera ⁽⁷⁾	26	5	-	5	-		
Cannington	74	28	6	22	5		
Highland Valley Copper ⁽⁷⁾	24	(2)	-	(2)	-		
Other businesses ⁽⁸⁾	23	(21)	-	(21)	1		
Third party products	4	-	-	-	-		
Total	389	74	58	16	107	3	3

Quarter ended 30 September 2001

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ⁽⁴⁾	Exploration gross ⁽⁶⁾	Exploration to profit
Escondida	149	53	23	30	103		
Tintaya	29	-	9	(9)	33		
Cerro Colorado	53	27	17	10	4		
Antamina ⁽⁷⁾	-	-	-	-	39		
Alumbraera ⁽⁷⁾	8	3	-	3	-		
Cannington	67	26	6	20	3		
Highland Valley Copper ⁽⁷⁾	31	7	-	7	-		
Other businesses ⁽⁸⁾	22	(7)	1	(8)	3		
Third party products	-	-	-	-	-		
Total	359	109	56	53	185	5	4

(1) Turnover is based on Group realised prices.

(2) EBITDA is earnings before net interest, taxation, and depreciation and amortisation.

(3) EBIT is earnings before net interest and taxation (excluding exceptional items).

(4) Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.

(5) Capex in aggregate comprises US\$62 million growth and US\$45 million sustaining.

(6) Includes US\$ nil (2001: US\$1 million) capitalised exploration.

(7) Equity accounted investments.

(8) Includes Selbaie, Pering and the North America copper mining and smelting operations (which ceased operations during the September 1999 quarter).

Production ('000 tonnes)	2002	2001
Payable copper in concentrate	122.4	140.4
Copper cathode	61.6	62.0

Quarterly Comparison 30 September 2002 vs 30 September 2001

CARBON STEEL MATERIALS

Quarter ended 30 September 2002

	US\$ Million					
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ^{(4) (5)}	Exploration gross Exploration to profit
WA Iron Ore	270	134	17	117	20	
Samarco ⁽⁶⁾	56	14	-	14	-	
Total Iron Ore	326	148	17	131	20	
Queensland	297	125	20	105	5	
Illawarra	76	34	6	28	8	
Total Metallurgical Coal	373	159	26	133	13	
Manganese	132	40	7	33	5	
Boodarie™ Iron	28	(28)	-	(28)	1	
Divisional activities	(10)	(2)	-	(2)	-	
Third party products	2	-	-	-	-	
Total	851	317	50	267	39	1 1

Quarter ended 30 September 2001

	US\$ Million					
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ⁽⁵⁾	Exploration gross Exploration to profit
WA Iron Ore	274	151	18	133	18	
Samarco ⁽⁶⁾	39	14	-	14	-	
Total Iron Ore	313	165	18	147	18	
Queensland	296	131	14	117	9	
Illawarra	68	30	3	27	2	
Total Metallurgical Coal	364	161	17	144	11	
Manganese	119	29	7	22	4	
Boodarie™ Iron	42	(21)	-	(21)	7	
Third party products	4	-	-	-	-	
Divisional adjustment	(12)	-	-	-	-	
Total	830	334	42	292	40	- -

(1) Turnover is based on Group realised prices.

(2) EBITDA is earnings before net interest, taxation, and depreciation and amortisation.

(3) EBIT is earnings before net interest and taxation (excluding exceptional items).

(4) Capex in aggregate comprises US\$27 million growth and US\$12 million sustaining.

(5) Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.

(6) Equity accounted investment.

Production (Million tonnes)	2002	2001
Iron ore	18.5	17.1
Metallurgical coal	8.7	9.0
Manganese alloys	0.175	0.119
Manganese ores	1.095	0.972

Quarterly Comparison 30 September 2002 vs 30 September 2001

DIAMONDS AND SPECIALTY PRODUCTS

Quarter ended 30 September 2002

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ^{(4) (5)}	Exploration gross ⁽⁶⁾	Exploration to profit
Diamonds	64	38	15	23	12		
Other businesses ⁽⁷⁾	267	58	-	58	-		
Exploration and Technology	2	(10)	1	(11)	1		
Total	333	86	16	70	13	9	9

Quarter ended 30 September 2001

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ⁽⁵⁾	Exploration gross ⁽⁶⁾	Exploration to profit
Diamonds	79	57	17	40	48		
Other businesses ⁽⁷⁾	303	45	3	42	1		
Exploration and Technology	1	(17)	-	(17)	3		
Total	383	85	20	65	52	12	11

(1) Turnover is based on Group realised prices.

(2) EBITDA is earnings before net interest, taxation, and depreciation and amortisation.

(3) EBIT is earnings before net interest and taxation (excluding exceptional items).

(4) Capex in aggregate comprises US\$3 million growth and US\$10 million sustaining.

(5) Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.

(6) Includes US\$nil (2001:US\$1 million) capitalised exploration.

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

Production ('000 carats)	2002	2001
Diamonds	954	767

Quarterly Comparison 30 September 2002 vs 30 September 2001

ENERGY COAL

Quarter ended 30 September 2002

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ^{(4) (5)}	Exploration gross ⁽⁶⁾	Exploration to profit
Ingwe	205	70	28	42	9		
New Mexico	110	29	6	23	13		
Hunter Valley	25	4	3	1	46		
Indonesia	5	(1)	-	(1)	-		
Colombia ⁽⁷⁾	37	4	-	4	-		
Divisional activities	-	(1)	-	(1)	-		
Third party products	46	-	-	-	-		
Total	428	105	37	68	68	1	-

Quarter ended 30 September 2001

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ⁽⁵⁾	Exploration gross ⁽⁶⁾	Exploration to profit
Ingwe	284	122	27	95	12		
New Mexico	101	26	8	18	18		
Hunter Valley	19	7	3	4	7		
Indonesia	71	27	7	20	-		
Colombia ⁽⁷⁾	37	12	-	12	-		
Divisional activities	-	-	-	-	-		
Third party products	26	-	-	-	-		
Total	538	194	45	149	37	1	-

(1) Turnover is based on Group realised prices.

(2) EBITDA is earnings before net interest, taxation, and depreciation and amortisation.

(3) EBIT is earnings before net interest and taxation (excluding exceptional items).

(4) Capex in aggregate comprises US\$58 million growth and US\$10 million sustaining.

(5) Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.

(6) Includes US\$1 million (2001:US\$1 million) capitalised exploration.

(7) Equity accounted investment.

Production (Million tonnes)	2002	2001
Energy coal	19.4	22.4

Quarterly Comparison 30 September 2002 vs 30 September 2001

STAINLESS STEEL MATERIALS

Quarter ended 30 September 2002

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ^{(4) (5)}	Exploration gross ⁽⁶⁾	Exploration to profit
Nickel	130	38	16	22	17		
Chrome	88	8	7	1	9		
Other ⁽⁷⁾	-	-	-	-	-		
Third party products	2	-	-	-	-		
Total	220	46	23	23	26	-	-

Quarter ended 30 September 2001

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽³⁾	Capex ⁽⁵⁾	Exploration gross ⁽⁶⁾	Exploration to profit
Nickel	110	16	19	(3)	16		
Chrome	61	1	7	(6)	6		
Columbus Stainless Steel	43	(2)	-	(2)	-		
Third party products	-	-	-	-	-		
Total	214	15	26	(11)	22	1	-

(1) Turnover is based on Group realised prices.

(2) EBITDA is earnings before net interest, taxation, and depreciation and amortisation.

(3) EBIT is earnings before net interest and taxation (excluding exceptional items).

(4) Capex in aggregate comprises US\$15 million growth and US\$11 million sustaining.

(5) Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.

(6) Includes US\$nil (2001:US\$1 million) capitalised exploration.

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

Production ('000 tonnes)	2002	2001
Nickel	19.1	15.9
Ferrochrome	238	207

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 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 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 debt, tax liabilities and provisions. 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:

Versus US dollar	Quarter ended 30 Sept 2002 average	Quarter ended 30 Sept 2001 average	30 Sept 2002	As at 30 June 2002	30 Sept 2001
South African rand	10.35	8.34	10.50	10.25	9.01
Australian dollar	1.83	1.95	1.84	1.77	2.05
Brazilian real	3.10	2.51	3.87	2.82	2.70
Chilean peso	708	670	748	698	696
Colombian peso	2,630	2,303	2,825	2,399	2,336
Canadian dollar	1.56	1.54	1.57	1.50	1.58

PORTFOLIO RISK MANAGEMENT

This table summarises the next four quarters as at 30 September 2002 with respect to the BHP Billiton Group's significant derivative financial instruments used to hedge Australian dollar costs that are sensitive to changes in exchange rates for the forthcoming twelve months.

	Weighted average A\$/US\$ exchange rate			Contract amounts	
	Forwards	Call options	Put options	A\$ Million	US\$ Million
US dollars					
Q2 2003 - forwards	1.4797	-	-	355	240
- collar options	-	1.4611	1.5279	15	10
- purchased options	-	1.8182	-	55	30
- sold options	-	-	-	-	-
Q3 2003 - forwards	1.5489	-	-	325	210
- collar options	-	1.4686	1.5363	29	20
- purchased options	-	-	-	-	-
- sold options	-	-	-	-	-
Q4 2003 - forwards	1.6292	-	-	342	210
- collar options	-	-	-	-	-
- purchased options	-	-	-	-	-
- sold options	-	-	-	-	-
Q1 2004 - forwards	1.6515	-	-	297	180
- collar options	-	-	-	-	-
- purchased options	-	-	-	-	-
- sold options	-	-	-	-	-

Commodity price risk management

As at 30 September 2002 there were no significant commodity price derivative financial instruments outstanding.

Strategic financial transactions

As at 30 September 2002 there were no strategic financial derivative transactions outstanding.

SHARE PRICE PERFORMANCE

	BHP Billiton Plc UK pence	BHP Billiton Limited A dollars
Closing price at 30.09.02	295.0	9.05
Closing price at 28.06.02	335.9	9.63
Closing price at 28.09.01	262.9	8.02
High during the period	391.8 ⁽¹⁾	11.58 ⁽³⁾
Low during the period	259.5 ⁽²⁾	8.02 ⁽⁴⁾
(1) on 8 March 2002		
(2) on 5 August 2002		
(3) on 14 February 2002		
(4) on 28 September 2001		
(5) the Highs and Low s disclosed above represent closing prices not intra-day trading prices		