

BHP BILLITON INTERIM REPORT 31 DECEMBER 2002 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.
- Capex includes capital and investment expenditure and excludes capitalised interest and capitalised exploration.

Half Year Comparison 31 December 2002 vs 31 December 2001

BHP BILLITON GROUP

Half year ended 31 December 2002

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	1 511	660	-	660	3 227	479	95	50
Aluminium	1 535	266	-	266	4 907	217	-	-
Base metals	897	83	-	83	4 116	155	5	5
Carbon steel materials	1 747	506	-	506	2 583	159	2	2
Diamonds and specialty products	716	150	-	150	1 484	21	24	24
Energy coal	947	124	-	124	2 172	175	2	-
Stainless steel materials	491	61	-	61	1 709	50	2	2
Group and unallocated items ⁽⁵⁾	424	(191)	-	(191)	602	12	-	-
	8 048	1 659	-	1 659	20 800	1 268	130	83
Discontinued Operations ⁽⁶⁾	-	-	(19)	(19)	-	-	-	-
BHP Billiton Group	8 048	1 659	(19)	1 640	20 800	1 268	130	83

Half year ended 31 December 2001

US\$ Million

	Turnover ⁽¹⁾	EBIT ⁽⁷⁾ excluding exceptional items	Exceptional items	EBIT ⁽⁷⁾ including exceptional items	Net Operating Assets	Capex	Exploration gross ⁽³⁾	Exploration to profit ⁽⁴⁾
Petroleum	1 434	576	-	576	2 722	298	143	74
Aluminium	1 371	191	-	191	4 773	117	-	-
Base metals	817	69	-	69	4 149	380	18	52
Carbon steel materials	1 660	565	-	565	2 407	95	1	1
Diamonds and specialty products	752	138	-	138	1 672	61	34	33
Energy coal	1 045	350	-	350	1 780	120	3	-
Stainless steel materials	449	(36)	-	(36)	1 747	39	3	12
Group and unallocated items ⁽⁵⁾	378	(257)	-	(257)	956	29	-	-
	7 649	1 596	-	1 596	20 206	1 139	202	172
Discontinued Operations ⁽⁶⁾	1 245	55	-	55	2 039	24	-	-
BHP Billiton Group	8 894	1 651	-	1 651	22 245	1 163	202	172

- (1) Turnover does not add to BHP Billiton Group due to intersegment transactions
- (2) Capex in aggregate comprises US\$1,020 million growth and US\$248 million sustaining.
- (3) Includes US\$47 million (2001:US\$74 million) capitalised exploration.
- (4) Includes US\$nil (2001:US\$44 million) exploration expenditure previously capitalised, now written off.
- (5) Includes consolidation adjustments, unallocated items and the Group's freight, transport and logistics operations and associated trading activity, much of which is trading with other Customer Sector Groups.
- (6) Discontinued operations includes BHP Steel, which was demerged from the BHP Billiton Group in July 2002.
- (7) Certain items have been restated between Customer Sector Groups.

Quarterly Comparison 31 December 2002 vs 30 September 2002

BHP BILLITON GROUP

Quarter ended 31 December 2002

	US\$ Million						
	Turnover ⁽¹⁾	EBIT excluding exceptional items	Exceptional items	EBIT including exceptional items	Capex ⁽²⁾	Exploration gross ⁽³⁾	Exploration to profit
Petroleum	694	276	-	276	240	58	29
Aluminium	758	131	-	131	118	-	-
Base metals	508	67	-	67	48	2	2
Carbon steel materials	896	239	-	239	120	1	1
Diamonds & specialty products	383	80	-	80	8	15	15
Energy coal	519	56	-	56	107	1	-
Stainless steel materials	271	38	-	38	24	2	2
Group and unallocated items ⁽⁴⁾	239	(72)	-	(72)	8	-	-
	4 126	815	-	815	673	79	49
Discontinued Operations ⁽⁵⁾	-	-	-	-	-	-	-
BHP Billiton Group	4 126	815	-	815	673	79	49

Quarter ended 30 September 2002

	US\$ Million						
	Turnover ⁽¹⁾	EBIT excluding exceptional items	Exceptional items	EBIT including exceptional items	Capex	Exploration gross ⁽³⁾	Exploration to profit
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 ⁽⁴⁾	185	(119)	-	(119)	4	-	-
	3 922	844	-	844	595	51	34
Discontinued Operations ⁽⁵⁾	-	-	(19)	(19)	-	-	-
BHP Billiton Group	3 922	844	(19)	825	595	51	34

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

(2) Capex in aggregate comprises US\$550 million growth and US\$123 million sustaining.

(3) Includes US\$30 million (Sept 2002:US\$17 million) capitalised exploration.

(4) Includes consolidation adjustments, unallocated items and the Group's freight, transport and logistics operations and associated trading activity, much of which is trading with other Customer Sector Groups.

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

Half Year Comparison 31 December 2002 vs 31 December 2001

PETROLEUM

Half year ended 31 December 2002

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽²⁾	Net Operating Assets	Capex ⁽³⁾	Exploration gross ⁽⁴⁾ Exploration to profit
Australia/Asia	1 120	732	116	616	1 424	158	
Bass Strait	545	307	51	256	469	80	
North West Shelf	376	292	22	270	882	55	
Americas	121	86	54	32	776	184	
UK/Middle East	237	197	95	102	1 053	137	
Exploration/Business Development	-	(60)	-	(60)	-	-	
Divisional activities	-	(31)	(1)	(30)	(26)	-	
Third party products	33	-	-	-	-	-	
Total	1 511	924	264	660	3 227	479	95 50

Half year ended 31 December 2001

	US\$ Million						
	Turnover ⁽¹⁾	EBITDA ⁽²⁾	Depn & amortisation	EBIT ⁽²⁾	Net Operating Assets	Capex	Exploration gross ⁽⁴⁾ Exploration to profit
Australia/Asia	1 012	649	112	537	1 384	100	
Bass Strait	515	273	53	220	415	48	
North West Shelf	325	257	27	230	864	34	
Americas	115	94	66	28	549	53	
UK/Middle East	272	230	101	129	871	145	
Exploration/Business Development	-	(83)	-	(83)	-	-	
Divisional activities	-	(32)	4	(36)	(82)	-	
Third party products	35	1	-	1	-	-	
Total	1 434	859	283	576	2 722	298	143 74

(1) Petroleum turnover includes: Crude oil US\$967 million (2001:US\$879 million), Natural gas US\$217 million (2001:US\$198 million), LNG US\$153 million (2001:US\$154 million), LPG US\$112 million (2001:US\$90 million) and Other US\$62 million (2001:US\$113 million).

(2) Excludes exceptional items.

(3) Capex in aggregate comprises US\$435 million growth and US\$44 million sustaining.

(4) Includes US\$45 million (2001:US\$69 million) capitalised exploration.

(5) 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	2002	2001
Crude oil, condensate and LPG (million barrels of oil equivalent)	39.3	43.3
Natural gas (bcf) (excluding liquefied natural gas)	109.8	115.2
Liquefied natural gas (bcf)	31.5	31.3
Total barrels of oil equivalent (million) ⁽⁵⁾	63.1	67.9

Half Year Comparison 31 December 2002 vs 31 December 2001

ALUMINIUM

Half year ended 31 December 2002

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex ⁽²⁾	Exploration gross	Exploration to profit
Alumina	335	125	54	71	2 166	24		
Aluminium	743	258	67	191	2 741	193		
Intra-divisional adjustment	(100)	-	-	-	-	-		
Third party products	557	4	-	4	-	-		
Total	1 535	387	121	266	4 907	217	-	-

Half year ended 31 December 2001

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex	Exploration gross	Exploration to profit
Alumina	333	131	51	80	2 240	16		
Aluminium	660	174	64	110	2 533	101		
Intra-divisional adjustment	(140)	-	-	-	-	-		
Third party products	518	1	-	1	-	-		
Total	1 371	306	115	191	4 773	117	-	-

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$201 million growth and US\$16 million sustaining.

Production ('000 tonnes)	2002	2001
Alumina	2 029	1 929
Aluminium	534	479

Half Year Comparison 31 December 2002 vs 31 December 2001

BASE METALS

Half year ended 31 December 2002

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex ⁽²⁾	Exploration gross ⁽³⁾	Exploration to profit
Escondida	337	106	58	48	1 944	78		
Tintaya	25	3	19	(16)	421	22		
Cerro Colorado	92	45	35	10	672	12		
Antamina ⁽⁴⁾	119	14	-	14	729	26		
Alumbraera ⁽⁴⁾	64	19	-	19	211	-		
Cannington	154	57	12	45	254	12		
Highland Valley Copper ⁽⁴⁾	55	(3)	-	(3)	96	-		
Other businesses ⁽⁵⁾	45	(34)	1	(35)	(211)	5		
Third party products	6	1	-	1	-	-		
Total	897	208	125	83	4 116	155	5	5

Half year ended 31 December 2001

	US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex	Exploration gross	Exploration to profit
Escondida	306	115	51	64	1 800	219		
Tintaya	59	3	17	(14)	367	79		
Cerro Colorado	102	52	35	17	687	32		
Antamina ⁽⁴⁾	51	2	-	2	800	40		
Alumbraera ⁽⁴⁾	49	10	-	10	288	-		
Cannington	140	54	12	42	254	7		
Highland Valley Copper ⁽⁴⁾	70	7	-	7	130	-		
Other businesses ⁽⁵⁾	39	(56)	3	(59)	(177)	3		
Third party products	1	-	-	-	-	-		
Total	817	187	118	69	4 149	380	18	52

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$97 million growth and US\$58 million sustaining.

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

(4) Equity accounted investments.

(5) 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	284.7	299.8
Copper cathode	125.4	123.4

Half Year Comparison 31 December 2002 vs 31 December 2001

CARBON STEEL MATERIALS

Half year ended 31 December 2002

	US\$ Million						
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex ⁽²⁾	Exploration gross Exploration to profit
WA Iron Ore	567	266	32	234	1 019	101	
Samarco ⁽³⁾	105	30	-	30	317	-	
Total Iron Ore	672	296	32	264	1 336	101	
Queensland	569	216	38	178	733	18	
Illawarra	173	66	12	54	154	22	
Total Metallurgical Coal	742	282	50	232	887	40	
Manganese	264	77	14	63	364	14	
Boodarie™ Iron	80	(45)	-	(45)	1	4	
Divisional activities	(22)	(6)	-	(6)	(5)	-	
Third party products	11	(2)	-	(2)	-	-	
Total	1 747	602	96	506	2 583	159	2 2

Half year ended 31 December 2001

	US\$ Million						
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex	Exploration gross Exploration to profit
WA Iron Ore	539	306	35	271	884	36	
Samarco ⁽³⁾	77	20	-	20	333	-	
Total Iron Ore	616	326	35	291	1 217	36	
Queensland	597	252	28	224	679	31	
Illawarra	144	53	6	47	113	6	
Total Metallurgical Coal	741	305	34	271	792	37	
Manganese	236	73	18	55	372	8	
Boodarie™ Iron	78	(43)	-	(43)	26	14	
Divisional activities	(25)	(9)	-	(9)	-	-	
Third party products	14	-	-	-	-	-	
Total	1 660	652	87	565	2 407	95	1 1

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$116 million growth and US\$43 million sustaining.

(3) Equity accounted investment.

Production (Million tonnes)	2002	2001
Iron ore	37.1	34.4
Metallurgical coal	17.0	17.2
Manganese alloys	0.4	0.3
Manganese ores	2.2	1.9

Half Year Comparison 31 December 2002 vs 31 December 2001

DIAMONDS AND SPECIALTY PRODUCTS

Half year ended 31 December 2002

	US\$ Million						
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex ⁽²⁾	Exploration gross ⁽³⁾ to profit
Diamonds	172	97	34	63	905	18	
Other businesses ⁽⁴⁾	538	110	-	110	585	-	
Exploration and Technology	6	(22)	1	(23)	(6)	3	
Total	716	185	35	150	1 484	21	24

Half year ended 31 December 2001

	US\$ Million						
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex	Exploration gross ⁽³⁾ to profit
Diamonds	165	114	34	80	911	54	
Other businesses ⁽⁴⁾	582	93	5	88	769	3	
Exploration and Technology	5	(29)	1	(30)	(8)	4	
Total	752	178	40	138	1 672	61	34

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$14 million growth and US\$7 million sustaining.

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

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

Production ('000 carats)

	2002	2001
Diamonds	2 025	1 695

Half Year Comparison 31 December 2002 vs 31 December 2001

ENERGY COAL

Half year ended 31 December 2002

	US\$ Million						
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex ⁽²⁾	Exploration gross ⁽³⁾ Exploration to profit
Ingwe	443	134	64	70	932	34	
New Mexico	218	60	13	47	193	21	
Hunter Valley	48	6	7	(1)	403	120	
Indonesia	6	(2)	-	(2)	(6)	-	
Colombia ⁽⁴⁾	87	12	-	12	618	-	
Divisional activities	-	(5)	-	(5)	32	-	
Third party products	145	3	-	3	-	-	
Total	947	208	84	124	2 172	175	2 -

Half year ended 31 December 2001

	US\$ Million						
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex	Exploration gross ⁽³⁾ Exploration to profit
Ingwe	529	240	53	187	983	29	
New Mexico	211	53	16	37	202	68	
Hunter Valley	61	17	9	8	202	22	
Indonesia	120	108	11	97	(6)	1	
Colombia ⁽⁴⁾	61	22	-	22	386	-	
Divisional activities	-	(4)	-	(4)	13	-	
Third party products	63	3	-	3	-	-	
Total	1 045	439	89	350	1 780	120	3 -

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$148 million growth and US\$27 million sustaining.

(3) Includes US\$2 million (2001:US\$3 million) capitalised exploration.

(4) Equity accounted investment.

Production (Million tonnes)

	2002	2001
Energy coal	40.1	43.0

Half Year Comparison 31 December 2002 vs 31 December 2001

STAINLESS STEEL MATERIALS

Half year ended 31 December 2002

US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex ⁽²⁾	Exploration gross Exploration to profit
Nickel	285	90	35	55	1 336	35	
Chrome	203	21	15	6	293	15	
Other ⁽³⁾	-	-	-	-	80	-	
Third party products	3	-	-	-	-	-	
Total	491	111	50	61	1 709	50	2 2

Half year ended 31 December 2001

US\$ Million							
	Turnover	EBITDA ⁽¹⁾	Depn & amortisation	EBIT ⁽¹⁾	Net Operating Assets	Capex	Exploration gross Exploration to profit
Nickel	200	20	33	(13)	1 296	29	
Chrome	167	(2)	18	(20)	316	10	
Columbus Stainless Steel	79	(3)	-	(3)	135	-	
Third party products	3	-	-	-	-	-	
Total	449	15	51	(36)	1 747	39	3 12

(1) Excludes exceptional items.

(2) Capex in aggregate comprises US\$9 million growth and US\$41 million sustaining.

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

Production ('000 tonnes)	2002	2001
Nickel	38.5	33.4
Ferrochrome	468	413

PORTFOLIO RISK MANAGEMENT

This table summarises the next four quarters as at 31 December 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					
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	-	-	-	-	-
Q2 2004					
- forwards	1.5974	-	-	176	110
- collar options	-	-	-	-	-
- Purchased options	-	-	-	-	-
- sold options	-	-	-	-	-

Commodity price risk

As at 31 December 2002 there were no significant commodity price derivative financial instruments outstanding.

Risk mitigation transactions

During the half year ended 31 December 2002, the BHP Billiton Group entered into forward contracts to hedge 80% of the committed portion of the BHP Billiton Group's share of Australian dollar capital expenditure in relation to the Mining Area C (MAC) and Port & Capacity Expansion (PACE) capital projects at Western Australian iron ore operations and the Dendrobium Coal capital project at Illawarra metallurgical coal operations. Total principal amounts in relation to these forward contracts are A\$854 million, which are hedged at a weighted average exchange rate of 1.8804 Australian dollars to one US dollar. The contracts' expiry dates extend up to November 2004.

Strategic financial transactions

As at 31 December 2002 there were no strategic financial derivative transactions outstanding.

SHARE PRICE PERFORMANCE

	BHP Billiton Plc UK Pence	BHP Billiton Limited Australian dollars
Closing price at 31.12.02	331.8	10.15
Closing price at 28.06.02	335.9	9.63
Closing price at 31.12.01	327.9	9.82
High during the period	348.6 ⁽¹⁾	10.50 ⁽³⁾
Low during the period	259.5 ⁽²⁾	8.30 ⁽⁴⁾
(1) on 8 July 2002		
(2) on 5 August 2002		
(3) on 9 July 2002		
(4) on 6 August 2002		
(5) the Highs and Lows disclosed above represent closing prices not intra-day trading		