

**BlueScope Steel Limited Consolidated Financial Headlines**

		FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024
Total Revenue <sup>(1)</sup>	A\$m	8,007	8,572	9,203	10,758	11,578	6,423	6,164	12,586	5,883	5,442	11,324	5,831	7,071	12,902	9,436	9,594	19,030	9,358	8,885	18,243	8,594
EBITDA <sup>(2)</sup> - Reported	A\$m	430	640	1,010	1,425	1,840	1,046	708	1,754	556	289	844	772	1,475	2,246	2,514	1,884	4,398	1,156	990	2,146	1,021
- Underlying	A\$m	538	663	963	1,484	1,645	1,056	706	1,761	564	534	1,099	773	1,439	2,212	2,461	1,876	4,337	1,172	1,094	2,266	1,058
Depreciation & Amortisation	A\$m	(328)	(343)	(388)	(380)	(377)	(206)	(207)	(413)	(262)	(273)	(535)	(242)	(246)	(488)	(257)	(293)	(550)	(321)	(337)	(658)	(339)
EBIT <sup>(2)</sup> - Reported	A\$m	102	297	622	1,045	1,463	840	501	1,341	294	16	310	530	1,229	1,759	2,257	1,592	3,849	834	653	1,487	682
- Underlying	A\$m	217	326	582	1,105	1,269	850	499	1,348	302	262	564	531	1,193	1,724	2,204	1,583	3,787	851	757	1,608	718
Borrowing costs	A\$m	(68)	(77)	(109)	(95)	(113)	(28)	(29)	(57)	(38)	(39)	(77)	(38)	(34)	(72)	(38)	(35)	(72)	(39)	(34)	(72)	(33)
NPAT - Reported	A\$m	(82)	136	354	716	1,569	624	392	1,016	186	(89)	97	330	863	1,193	1,644	1,167	2,810	599	410	1,009	439
- Underlying	A\$m	77	161	307	652	826	614	353	966	200	153	353	333	834	1,166	1,573	1,128	2,701	614	484	1,099	474
Return on invested capital <sup>(3)</sup>	%	4.5%	6.4%	9.5%	18.5%	20.0%	23.9%	19.5%	19.5%	11.2%	7.6%	7.6%	11.0%	24.8%	24.8%	43.7%	41.6%	41.6%	23.4%	14.6%	14.6%	13.4%
Return on equity <sup>(4)</sup>	%	1.9%	3.8%	6.7%	13.5%	15.3%	18.6%	10.3%	14.4%	5.8%	4.4%	5.1%	10.2%	23.9%	17.2%	37.9%	24.2%	30.7%	12.1%	9.4%	10.7%	8.9%
Gearing (net debt / net debt plus equity)	%	5.5%	5.5%	13.5%	4.0%	NA	NA	NA	NA	0.6%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
No. of issued ordinary shares at period end	(millions)	558.8	565.2	571.3	561.1	546.9	533.4	516.5	516.5	505.5	502.6	502.6	503.8	503.8	503.8	490.2	470.6	470.6	464.0	455.6	455.6	445.9
Weighted average number of ordinary shares	(millions)	558.6	561.2	570.1	571.1	556.8	541.5	528.3	534.9	511.3	503.2	507.3	503.4	503.8	503.6	499.4	483.8	491.7	467.1	461.2	464.2	451.7
Earnings per share (Reported)	¢/s	(14.8)	24.3	62.1	125.3	281.8	115.3	74.1	189.9	36.3	(17.7)	19.0	65.6	171.3	237.0	329.1	241.1	571.5	128.2	89.0	217.4	97.3
Earnings per share (Adjusted)	¢/s	(14.8)	24.3	62.1	125.3	281.8	115.3	74.1	189.9	36.3	(17.7)	19.0	65.6	171.3	237.0	329.1	241.1	571.5	128.2	89.0	217.4	97.3
Dividend per share (Reported)																						
- interim	¢/s	0.0	3.0	3.0	4.0	6.0	6.0		6.0	6.0		6.0	6.0		6.0	25.0		25.0	25.0		25.0	25.0
- final	¢/s	0.0	3.0	3.0	5.0	8.0		8.0	8.0		8.0	8.0		25.0	25.0		25.0	25.0		25.0	25.0	25.0
Total annual dividends paid (interim & final)	¢/s	0.0	6.0	6.0	9.0	14.0			14.0			14.0			31.0			50.0			50.0	
Special dividends paid	¢/s	0.0	0.0	0.0	0.0	0.0		0.0	0.0		0.0		19.0	19.0		0.0		0.0		0.0	0.0	0.0
Dividend payout ratio <sup>(5)</sup>	%	0%	25%	10%	7%	5%			7%			74%			21%			9%			23%	

(1) Excludes the company's 50% share of North Star BlueScope Steel revenue until 30 October 2015. Includes revenue other than sales revenue. Includes revenue from discontinued businesses - that is, total revenue has not been restated for sale or closure of any businesses after that date.

(2) Includes 50% share of net profit from North Star BlueScope Steel until 30 October 2015, and 100% consolidated profit thereafter.

(3) Return on invested capital is defined as last twelve months' underlying earnings before interest and tax over average monthly capital employed (13 month average).

(4) Return on equity is defined as underlying net profit after tax attributable to shareholders over average monthly shareholders' equity (13 month average for full year). For half years it reflects annualised net profit after tax attributable to shareholders over average monthly shareholders' equity (7 month average).

(5) Total dividends per share times weighted average number of ordinary shares divided by NPAT.

Underlying results are re-stated for all periods for re-classifications of any businesses to discontinued.

- businesses re-classified to discontinued - Lysaght Taiwan (2006), Packaging Products (2006), Vistawall (2007), Metl-Span (2012), Building Solutions Australia (2015), Taharoa Export Iron Sands (2017), Buildings Asean (2018)

**BlueScope Steel Limited - Segment Reported Earnings**
**Reported Sales Revenue - A\$m**

Segment	FY	FY	FY	FY	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H
	2014	2015	2016	2017	2018	2019	2019	2019	2020	2020	2020	2021	2021	2021	2022	2022	2022	2023	2023	2023	2024
Australian Steel Products	4,522	4,792	4,437	4,919	5,423	2,870	2,838	5,708	2,692	2,726	5,418	2,740	3,109	5,849	3,963	4,266	8,229	4,090	3,841	7,930	3,587
North Star	-	-	847	1,701	1,924	1,265	1,111	2,376	865	848	1,713	786	1,592	2,378	2,437	2,058	4,495	1,634	1,846	3,480	1,791
Buildings & Coated Products North America	1,348	1,600	1,697	1,856	1,853	1,001	983	1,984	1,023	902	1,925	989	1,014	2,003	1,469	1,511	2,980	1,904	1,737	3,641	1,769
Coated Products Asia	1,594	1,555	1,612	1,699	1,869	1,019	969	1,987	1,044	860	1,904	1,040	1,107	2,147	1,365	1,406	2,771	1,434	1,197	2,631	1,102
New Zealand and Pacific Steel Products	738	914	772	748	834	464	425	888	420	372	792	436	458	894	518	607	1,125	462	501	963	497
Corporate & Group	-	-	-	-	-	-	-	-	-	-	0	-	-	0	-	-	0	-	-	0	-
Inter-segment	(526)	(480)	(378)	(377)	(396)	(218)	(189)	(407)	(184)	(284)	(467)	(173)	(224)	(398)	(332)	(276)	(608)	(198)	(271)	(469)	(207)
<b>Continuing Businesses</b>	<b>7,677</b>	<b>8,381</b>	<b>8,988</b>	<b>10,544</b>	<b>11,507</b>	<b>6,400</b>	<b>6,135</b>	<b>12,535</b>	<b>5,861</b>	<b>5,424</b>	<b>11,285</b>	<b>5,817</b>	<b>7,056</b>	<b>12,873</b>	<b>9,419</b>	<b>9,572</b>	<b>18,991</b>	<b>9,324</b>	<b>8,851</b>	<b>18,174</b>	<b>8,539</b>
Discontinued Businesses	337	191	212	206	52	9	4	13	0	(0)	(0)	0	0	0	0	0	0	0	0	0	0
Inter-segment	(33)	(20)	(17)	(15)	(9)	(2)	(0)	(3)	0	(0)	(0)	0	(0)	(0)	0	(0)	0	0	0	0	0
<b>Sales Revenue</b>	<b>7,981</b>	<b>8,552</b>	<b>9,183</b>	<b>10,735</b>	<b>11,550</b>	<b>6,407</b>	<b>6,138</b>	<b>12,546</b>	<b>5,861</b>	<b>5,424</b>	<b>11,284</b>	<b>5,817</b>	<b>7,056</b>	<b>12,873</b>	<b>9,419</b>	<b>9,572</b>	<b>18,991</b>	<b>9,324</b>	<b>8,851</b>	<b>18,174</b>	<b>8,539</b>
Other Revenue	26	19	20	22	29	16	25	41	22	18	40	14	15	29	18	22	39	34	34	68	55
<b>Total Revenue</b>	<b>8,007</b>	<b>8,572</b>	<b>9,203</b>	<b>10,758</b>	<b>11,578</b>	<b>6,423</b>	<b>6,164</b>	<b>12,586</b>	<b>5,883</b>	<b>5,442</b>	<b>11,324</b>	<b>5,831</b>	<b>7,071</b>	<b>12,902</b>	<b>9,436</b>	<b>9,594</b>	<b>19,030</b>	<b>9,358</b>	<b>8,885</b>	<b>18,243</b>	<b>8,594</b>

**Reported EBITDA - A\$m**

Segment	FY	FY	FY	FY	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H
	2014	2015	2016	2017	2018	2019	2019	2019	2020	2020	2020	2021	2021	2021	2022	2022	2022	2023	2023	2023	2024
Australian Steel Products	73	318	265	638	985	424	315	739	266	317	583	400	562	962	836	773	1,609	446	391	837	405
North Star	102	107	888	488	486	441	274	716	147	110	257	101	638	739	1,258	722	1,980	250	305	555	269
Buildings & Coated Products North America	42	79	96	166	182	71	66	136	55	29	84	129	162	291	211	180	391	303	277	580	236
Coated Products Asia	215	164	196	76	174	72	1	73	112	77	189	146	116	262	139	138	277	102	71	173	136
New Zealand and Pacific Steel Products	79	52	(151)	129	156	97	32	129	40	(188)	(148)	65	95	160	151	143	293	101	60	160	46
Corporate & Group	(87)	(64)	(92)	(93)	(108)	(53)	12	(41)	(65)	(58)	(123)	(70)	(65)	(136)	(81)	(78)	(158)	(82)	(102)	(184)	(87)
Inter-segment	2	0	(1)	1	(11)	(1)	5	4	8	(2)	6	(6)	(35)	(41)	(2)	6	4	33	(17)	16	15
<b>Continuing Businesses</b>	<b>426</b>	<b>656</b>	<b>1,201</b>	<b>1,406</b>	<b>1,864</b>	<b>1,051</b>	<b>705</b>	<b>1,756</b>	<b>563</b>	<b>287</b>	<b>849</b>	<b>765</b>	<b>1,472</b>	<b>2,237</b>	<b>2,513</b>	<b>1,883</b>	<b>4,395</b>	<b>1,153</b>	<b>984</b>	<b>2,137</b>	<b>1,020</b>
Discontinued Businesses	4	(17)	(191)	19	(24)	(5)	3	(2)	(7)	2	(5)	7	3	10	2	1	3	2	6	9	2
Inter-segment	(0)	0	0	0	0	(0)	(0)	(0)	0	(0)	(0)	0	(0)	0	0	0	0	0	0	0	0
<b>Reported EBITDA</b>	<b>430</b>	<b>640</b>	<b>1,010</b>	<b>1,425</b>	<b>1,840</b>	<b>1,046</b>	<b>708</b>	<b>1,754</b>	<b>556</b>	<b>289</b>	<b>844</b>	<b>772</b>	<b>1,475</b>	<b>2,246</b>	<b>2,514</b>	<b>1,884</b>	<b>4,398</b>	<b>1,156</b>	<b>990</b>	<b>2,146</b>	<b>1,021</b>

**Reported EBITDA Margin - %**

Segment	FY	FY	FY	FY	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H
	2014	2015	2016	2017	2018	2019	2019	2019	2020	2020	2020	2021	2021	2021	2022	2022	2022	2023	2023	2023	2024
Australian Steel Products	2%	7%	6%	13%	18%	15%	11%	13%	10%	12%	11%	15%	18%	16%	21%	18%	20%	11%	10%	11%	11%
North Star	-	-	105%	29%	25%	35%	25%	30%	17%	13%	15%	13%	40%	31%	52%	35%	44%	15%	17%	16%	15%
Buildings & Coated Products North America	3%	5%	6%	9%	10%	7%	7%	7%	5%	3%	4%	13%	16%	15%	14%	12%	13%	16%	16%	16%	13%
Coated Products Asia	13%	11%	12%	4%	9%	7%	0%	4%	11%	9%	10%	14%	10%	12%	10%	10%	10%	7%	6%	7%	12%
New Zealand and Pacific Steel Products	11%	6%	-20%	17%	19%	21%	8%	15%	9%	-50%	-19%	15%	21%	18%	29%	24%	26%	22%	12%	17%	9%
<b>Continuing Businesses</b>	<b>6%</b>	<b>8%</b>	<b>13%</b>	<b>13%</b>	<b>16%</b>	<b>16%</b>	<b>11%</b>	<b>14%</b>	<b>10%</b>	<b>5%</b>	<b>8%</b>	<b>13%</b>	<b>21%</b>	<b>17%</b>	<b>27%</b>	<b>20%</b>	<b>23%</b>	<b>12%</b>	<b>11%</b>	<b>12%</b>	<b>12%</b>
Discontinued Businesses																					
<b>Reported EBITDA Margin</b>	<b>5%</b>	<b>7%</b>	<b>11%</b>	<b>13%</b>	<b>16%</b>	<b>16%</b>	<b>12%</b>	<b>14%</b>	<b>9%</b>	<b>5%</b>	<b>7%</b>	<b>13%</b>	<b>21%</b>	<b>17%</b>	<b>27%</b>	<b>20%</b>	<b>23%</b>	<b>12%</b>	<b>11%</b>	<b>12%</b>	<b>12%</b>

**Reported EBIT - A\$m**

Segment	FY	FY	FY	FY	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H
	2014	2015	2016	2017	2018	2019	2019	2019	2020	2020	2020	2021	2021	2021	2022	2022	2022	2023	2023	2023	2024
Australian Steel Products	(116)	128	78	460	803	319	209	528	128	177	305	259	415	674	688	610	1,298	274	218	492	235
North Star	102	107	847	433	431	412	243	655	114	74	188	68	607	675	1,222	666	1,888	195	238	433	200
Buildings & Coated Products North America	11	46	59	129	145	52	46	99	30	4	34	108	141	250	190	158	348	265	238	503	196
Coated Products Asia	162	105	128	10	117	44	(25)	19	74	37	111	109	81	190	102	100	203	62	30	92	96
New Zealand and Pacific Steel Products	31	(4)	(202)	87	112	72	9	81	13	(219)	(206)	56	83	138	137	128	265	86	43	129	26
Corporate & Group	(87)	(64)	(92)	(93)	(109)	(53)	12	(41)	(66)	(58)	(124)	(71)	(66)	(137)	(81)	(79)	(160)	(83)	(103)	(186)	(88)
Inter-segment	2	0	(1)	1	(11)	(1)	4	4	8	(2)	7	(6)	(35)	(41)	(2)	6	4	34	(17)	16	15
<b>Continuing Businesses</b>	<b>105</b>	<b>319</b>	<b>817</b>	<b>1,027</b>	<b>1,488</b>	<b>845</b>	<b>498</b>	<b>1,343</b>	<b>301</b>	<b>14</b>	<b>314</b>	<b>523</b>	<b>1,226</b>	<b>1,749</b>	<b>2,256</b>	<b>1,590</b>	<b>3,846</b>	<b>832</b>	<b>647</b>	<b>1,479</b>	<b>680</b>
Discontinued Businesses	(2)	(22)	(195)	18	(25)	(5)	3	(2)	(7)	2	(5)	7	3	10	2	1	3	2	6	9	2
Inter-segment	(0)	0	(0)	0	0	0	0	0	(0)	0	0	0	(0)	(0)	0	0	0	0	0	0	0
<b>Reported EBIT</b>	<b>102</b>	<b>297</b>	<b>622</b>	<b>1,045</b>	<b>1,463</b>	<b>840</b>	<b>501</b>	<b>1,341</b>	<b>294</b>	<b>16</b>	<b>310</b>	<b>530</b>	<b>1,229</b>	<b>1,759</b>	<b>2,257</b>	<b>1,592</b>	<b>3,849</b>	<b>834</b>	<b>653</b>	<b>1,487</b>	<b>682</b>

**Reported EBIT Margin - %**

Segment	FY	FY	FY	FY	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H	2H	FY	1H
	2014	2015	2016	2017	2018	2019	2019	2019	2020	2020	2020	2021	2021	2021	2022	2022	2022	2023	2023	2023	2024
Australian Steel Products	-3%	3%	2%	9%	15%	11%	7%	9%	5%	7%	6%	9%	13%	12%	17%	14%	16%	7%	6%	6%	7%
North Star	-	-	100%	25%	22%	33%	22%	28%	13%	9%	11%	9%	38%	28%	50%	32%	42%	12%	13%	12%	11%
Buildings & Coated Products North America	1%	3%	3%	7%	8%	5%	5%	5%	3%	0%	2%	11%	14%	12%	13%	10%	12%	14%	14%	14%	11%
Coated Products Asia	10%	7%	8%	1%	6%	4%	-3%	1%	7%	4%	6%	10%	7%	9%	8%	7%	7%	4%	2%	3%	9%
New Zealand and Pacific Steel Products	4%	0%	-26%	12%	13%	16%	2%	9%	3%	-59%	-26%	13%	18%	15%	27%	21%	24%	19%	9%	13%	5%
<b>Continuing Businesses</b>	<b>1%</b>	<b>4%</b>	<b>9%</b>	<b>10%</b>	<b>13%</b>	<b>13%</b>	<b>8%</b>	<b>11%</b>	<b>5%</b>	<b>0%</b>	<b>3%</b>	<b>9%</b>	<b>17%</b>	<b>14%</b>	<b>24%</b>	<b>17%</b>	<b>20%</b>	<b>9%</b>	<b>7%</b>	<b>8%</b>	<b>8%</b>
Discontinued Businesses																					
<b>Reported EBIT Margin</b>	<b>1%</b>	<b>3%</b>	<b>7%</b>	<b>10%</b>	<b>13%</b>	<b>13%</b>	<b>8%</b>	<b>11%</b>	<b>5%</b>	<b>0%</b>	<b>3%</b>	<b>9%</b>	<b>17%</b>	<b>14%</b>	<b>24%</b>	<b>17%</b>	<b>20%</b>	<b>9%</b>	<b>7%</b>	<b>8%</b>	<b>8%</b>

**BlueScope Steel Limited - Segment Underlying Earnings**
**Underlying EBITDA - A\$m**

Segment	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024
Australian Steel Products	236	339	549	638	769	424	323	747	266	317	583	400	562	962	836	773	1,609	446	436	882	427
North Star	105	107	184	462	486	441	274	716	148	111	259	103	639	741	1,265	727	1,992	257	308	565	270
Buildings & Coated Products North America	50	70	100	174	180	71	58	128	55	72	128	130	136	266	202	191	394	315	288	604	251
Coated Products Asia	144	162	201	195	172	77	74	151	113	81	194	148	119	267	139	100	240	102	121	223	136
New Zealand and Pacific Steel Products	80	49	11	103	156	97	32	129	40	13	52	67	84	152	100	157	257	101	60	160	46
Corporate & Group	(80)	(64)	(81)	(89)	(108)	(53)	(60)	(113)	(65)	(58)	(123)	(70)	(65)	(136)	(79)	(79)	(158)	(82)	(102)	(184)	(87)
Inter-segment	2	0	(1)	1	(11)	(1)	4	4	8	(2)	7	(6)	(36)	(41)	(2)	6	4	33	(17)	16	15
<b>Continuing Businesses</b>	<b>538</b>	<b>663</b>	<b>963</b>	<b>1,484</b>	<b>1,645</b>	<b>1,056</b>	<b>706</b>	<b>1,761</b>	<b>564</b>	<b>534</b>	<b>1,099</b>	<b>773</b>	<b>1,439</b>	<b>2,212</b>	<b>2,461</b>	<b>1,876</b>	<b>4,337</b>	<b>1,172</b>	<b>1,094</b>	<b>2,266</b>	<b>1,058</b>
Discontinued Businesses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inter-segment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Underlying EBITDA</b>	<b>538</b>	<b>663</b>	<b>963</b>	<b>1,484</b>	<b>1,645</b>	<b>1,056</b>	<b>706</b>	<b>1,761</b>	<b>564</b>	<b>534</b>	<b>1,099</b>	<b>773</b>	<b>1,439</b>	<b>2,212</b>	<b>2,461</b>	<b>1,876</b>	<b>4,337</b>	<b>1,172</b>	<b>1,094</b>	<b>2,266</b>	<b>1,058</b>

**Underlying EBITDA Margin - %**

Segment	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024
Australian Steel Products	5%	7%	12%	13%	14%	15%	11%	13%	10%	12%	11%	15%	18%	16%	21%	18%	20%	11%	11%	11%	12%
North Star	-	-	22%	27%	25%	35%	25%	30%	17%	13%	15%	13%	40%	31%	52%	35%	44%	16%	17%	16%	15%
Buildings & Coated Products North America	4%	4%	6%	9%	10%	7%	6%	6%	5%	8%	7%	13%	13%	13%	14%	13%	13%	17%	17%	17%	14%
Coated Products Asia	9%	10%	12%	12%	9%	8%	8%	8%	11%	9%	10%	14%	11%	12%	10%	7%	9%	7%	10%	8%	12%
New Zealand and Pacific Steel Products	11%	5%	1%	14%	19%	21%	8%	15%	9%	3%	7%	15%	18%	17%	19%	26%	23%	22%	12%	17%	9%
<b>Continuing Businesses</b>	<b>7%</b>	<b>8%</b>	<b>11%</b>	<b>14%</b>	<b>14%</b>	<b>16%</b>	<b>12%</b>	<b>14%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>13%</b>	<b>20%</b>	<b>17%</b>	<b>26%</b>	<b>20%</b>	<b>23%</b>	<b>13%</b>	<b>12%</b>	<b>12%</b>	<b>12%</b>

**Underlying EBIT - A\$m**

Segment	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024
Australian Steel Products	48	150	361	459	587	319	216	535	128	177	305	259	415	674	688	610	1,298	274	263	537	258
North Star	105	107	147	407	431	412	243	655	115	75	190	70	608	677	1,229	672	1,900	202	242	443	201
Buildings & Coated Products North America	19	36	63	137	144	52	39	91	30	47	77	110	115	225	182	170	351	277	250	527	211
Coated Products Asia	92	103	133	130	115	49	48	97	75	41	115	111	84	195	102	63	166	62	80	142	96
New Zealand and Pacific Steel Products	32	(7)	(40)	61	112	72	9	81	13	(19)	(6)	57	73	130	86	142	229	86	43	129	26
Corporate & Group	(80)	(65)	(81)	(89)	(109)	(53)	(61)	(114)	(66)	(58)	(124)	(71)	(66)	(137)	(80)	(80)	(160)	(83)	(103)	(186)	(88)
Inter-segment	2	0	(1)	1	(11)	(1)	4	4	8	(2)	6	(6)	(35)	(41)	(2)	6	4	34	(17)	16	15
<b>Continuing Businesses</b>	<b>217</b>	<b>326</b>	<b>582</b>	<b>1,105</b>	<b>1,269</b>	<b>850</b>	<b>499</b>	<b>1,348</b>	<b>302</b>	<b>262</b>	<b>564</b>	<b>531</b>	<b>1,193</b>	<b>1,724</b>	<b>2,204</b>	<b>1,583</b>	<b>3,787</b>	<b>851</b>	<b>757</b>	<b>1,608</b>	<b>718</b>
Discontinued Businesses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inter-segment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Underlying EBIT</b>	<b>217</b>	<b>326</b>	<b>582</b>	<b>1,105</b>	<b>1,269</b>	<b>850</b>	<b>499</b>	<b>1,348</b>	<b>302</b>	<b>262</b>	<b>564</b>	<b>531</b>	<b>1,193</b>	<b>1,724</b>	<b>2,204</b>	<b>1,583</b>	<b>3,787</b>	<b>851</b>	<b>757</b>	<b>1,608</b>	<b>718</b>

**Underlying EBIT Margin - %**

Segment	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024
Australian Steel Products	1%	3%	8%	9%	11%	11%	8%	9%	5%	7%	6%	9%	13%	12%	17%	14%	16%	7%	7%	7%	7%
North Star	-	-	17%	24%	22%	33%	22%	28%	13%	9%	11%	9%	38%	28%	50%	33%	42%	12%	13%	13%	11%
Buildings & Coated Products North America	1%	2%	4%	7%	8%	5%	4%	5%	3%	5%	4%	11%	11%	11%	12%	11%	12%	15%	14%	14%	12%
Coated Products Asia	6%	7%	8%	8%	6%	5%	5%	5%	7%	5%	6%	11%	8%	9%	8%	4%	6%	4%	7%	5%	9%
New Zealand and Pacific Steel Products	4%	-1%	-5%	8%	13%	16%	2%	9%	3%	-5%	-1%	13%	16%	15%	17%	23%	20%	19%	9%	13%	5%
<b>Continuing Businesses</b>	<b>3%</b>	<b>4%</b>	<b>6%</b>	<b>10%</b>	<b>11%</b>	<b>13%</b>	<b>8%</b>	<b>11%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>9%</b>	<b>17%</b>	<b>13%</b>	<b>23%</b>	<b>17%</b>	<b>20%</b>	<b>9%</b>	<b>9%</b>	<b>9%</b>	<b>8%</b>

**BlueScope Steel Limited - Segment Net Operating Assets (pre tax) and Underlying ROIC**
**Net Operating Assets (pre tax) - A\$m**

Segment	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024
Australian Steel Products	2,533	2,433	2,089	2,141	2,479	2,488	2,230	2,230	2,667	2,626	2,626	2,779	2,975	2,975	3,409	3,695	3,695	3,495	3,466	3,466	3,554
North Star	103	113	1,862	1,736	1,821	1,931	1,850	1,850	1,959	2,059	2,059	2,056	2,374	2,374	3,078	3,319	3,319	3,487	3,562	3,562	3,482
Buildings & Coated Products North America	579	694	630	660	721	847	911	911	933	895	895	712	810	810	1,082	1,928	1,928	1,863	1,891	1,891	1,854
Coated Products Asia	846	1,019	973	884	1,094	1,196	1,127	1,127	1,187	1,109	1,109	986	965	965	1,176	1,170	1,170	1,162	998	998	991
New Zealand and Pacific Steel Products	562	531	200	336	346	294	264	264	320	(3)	(3)	111	289	289	420	531	531	764	821	821	878
Corporate & Group	(32)	(10)	6	31	76	96	28	28	33	30	30	16	108	108	115	61	61	44	99	99	81
Inter-segment	(1)	(1)	(2)	(1)	(12)	(13)	(8)	(8)	(0)	(2)	(2)	(8)	(43)	(43)	(46)	(40)	(40)	(6)	(23)	(23)	(8)
<b>Continuing Businesses</b>	<b>4,590</b>	<b>4,779</b>	<b>5,757</b>	<b>5,787</b>	<b>6,525</b>	<b>6,840</b>	<b>6,402</b>	<b>6,402</b>	<b>7,099</b>	<b>6,714</b>	<b>6,714</b>	<b>6,652</b>	<b>7,478</b>	<b>7,478</b>	<b>9,233</b>	<b>10,665</b>	<b>10,665</b>	<b>10,808</b>	<b>10,814</b>	<b>10,814</b>	<b>10,832</b>
Discontinued Businesses	73	108	(7)	16	13	16	15	15	10	10	10	13	15	15	13	14	14	13	13	13	13
Inter-segment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Pre-Tax Net Operating Assets</b>	<b>4,664</b>	<b>4,888</b>	<b>5,750</b>	<b>5,803</b>	<b>6,538</b>	<b>6,856</b>	<b>6,417</b>	<b>6,417</b>	<b>7,110</b>	<b>6,724</b>	<b>6,724</b>	<b>6,665</b>	<b>7,493</b>	<b>7,493</b>	<b>9,247</b>	<b>10,679</b>	<b>10,679</b>	<b>10,822</b>	<b>10,827</b>	<b>10,827</b>	<b>10,845</b>

**Underlying Return on Invested Capital (ROIC)**

Segment	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024
Australian Steel Products	1.9%	5.8%	15.3%	20.5%	24.6%	25.5%	20.5%	20.5%	12.7%	11.0%	11.0%	15.6%	23.6%	23.6%	35.3%	37.1%	37.1%	23.7%	14.4%	14.4%	14.5%
North Star	100.8%	91.0%	10.3%	22.4%	24.8%	39.0%	35.4%	35.4%	18.6%	9.3%	9.3%	6.9%	31.6%	31.6%	76.1%	66.7%	66.7%	26.6%	12.6%	12.6%	12.3%
Buildings & Coated Products North America	3.2%	5.4%	8.6%	20.2%	20.6%	18.5%	10.7%	10.7%	7.3%	7.8%	7.8%	17.2%	28.1%	28.1%	34.3%	32.5%	32.5%	28.9%	27.7%	27.7%	24.3%
Coated Products Asia	10.1%	10.1%	12.2%	13.3%	10.8%	7.7%	8.1%	8.1%	10.0%	9.4%	9.4%	13.1%	19.0%	19.0%	17.8%	14.3%	14.3%	10.4%	12.4%	12.4%	16.4%
New Zealand and Pacific Steel Products	6.4%	-1.1%	-9.2%	26.7%	31.6%	39.6%	24.1%	24.1%	7.1%	-2.0%	-2.0%	23.0%	146.3%	146.3%	61.7%	54.7%	54.7%	40.7%	18.0%	18.0%	8.3%
Corporate & Group	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Inter-segment	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Continuing Businesses</b>	<b>4.7%</b>	<b>6.5%</b>	<b>9.6%</b>	<b>18.5%</b>	<b>20.1%</b>	<b>23.9%</b>	<b>19.6%</b>	<b>19.6%</b>	<b>11.2%</b>	<b>7.7%</b>	<b>7.7%</b>	<b>11.1%</b>	<b>24.9%</b>	<b>24.9%</b>	<b>43.8%</b>	<b>41.7%</b>	<b>41.7%</b>	<b>23.4%</b>	<b>14.6%</b>	<b>14.6%</b>	<b>13.4%</b>
Discontinued Businesses	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>BlueScope Total</b>	<b>4.5%</b>	<b>6.4%</b>	<b>9.5%</b>	<b>18.5%</b>	<b>20.0%</b>	23.9%	19.5%	19.5%	11.2%	7.6%	7.6%	11.0%	24.8%	24.8%	43.7%	41.6%	41.6%	23.4%	14.6%	14.6%	13.4%

Note: Above ROIC calculated as last twelve months' underlying earnings before interest and tax over average monthly capital employed (13 month average).

## BlueScope Steel Limited - Segment Capital & Investment Expenditure

### Capital & Investment Expenditure - A\$m

Segment	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024
Australian Steel Products	296	173	164	206	170	77	125	201	99	132	231	75	136	211	95	176	270	179	261	441	281
North Star	2	3	22	38	27	14	28	41	98	139	238	312	229	541	504	128	631	177	44	221	64
Buildings & Coated Products North America	24	37	26	30	34	16	34	50	17	17	34	7	22	29	41	754	795	19	28	47	31
Coated Products Asia	40	65	49	59	121	26	91	117	12	20	33	12	19	31	12	33	45	14	32	45	14
New Zealand and Pacific Steel Products	152	99	42	38	37	56	24	81	32	20	53	9	31	41	25	36	61	34	59	93	59
Corporate & Group	19	1	1,009	0	0	1	1	2	3	(0)	3	1	1	2	0	2	2	4	5	9	5
Inter-segment	(0)	0	(0)	(0)	0	(0)	(1)	(1)	0	(0)	(0)	(2)	(0)	(2)	(2)	0	(2)	(1)	0	(1)	0
<b>Continuing Businesses</b>	<b>532</b>	<b>377</b>	<b>1,311</b>	<b>371</b>	<b>389</b>	<b>189</b>	<b>301</b>	<b>490</b>	<b>262</b>	<b>328</b>	<b>591</b>	<b>413</b>	<b>438</b>	<b>851</b>	<b>674</b>	<b>1,127</b>	<b>1,801</b>	<b>425</b>	<b>430</b>	<b>855</b>	<b>454</b>
Discontinued Businesses	24	13	31	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inter-segment	(0)	0	0	0	(0)	0	(1)	(1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Capital &amp; Investment Expenditure</b>	<b>556</b>	<b>390</b>	<b>1,342</b>	<b>383</b>	<b>389</b>	<b>189</b>	<b>300</b>	<b>489</b>	<b>262</b>	<b>328</b>	<b>591</b>	<b>413</b>	<b>438</b>	<b>851</b>	<b>674</b>	<b>1,127</b>	<b>1,801</b>	<b>425</b>	<b>430</b>	<b>855</b>	<b>454</b>
Asset Sales	(23)	(29)	(48)	(30)	(15)	0	(86)	(86)	(12)	5	(7)	(1)	(1)	(2)	(2)	(0)	(2)	(2)	(4)	(5)	(1)
Capitalised Interest <sup>(1)</sup>																					
Other (incl. Capital creditor movements)	(95)	50	(4)	55	7	26	(40)	(15)	14	(27)	(13)	(114)	23	(91)	(2)	(37)	(39)	96	34	130	1
<b>Net Investing Cash Flows</b>	<b>438</b>	<b>411</b>	<b>1,290</b>	<b>408</b>	<b>380</b>	<b>215</b>	<b>173</b>	<b>388</b>	<b>264</b>	<b>306</b>	<b>570</b>	<b>298</b>	<b>459</b>	<b>757</b>	<b>670</b>	<b>1,090</b>	<b>1,760</b>	<b>519</b>	<b>460</b>	<b>979</b>	<b>455</b>

(1) From 1H 2012, capitalised interest is included in the segment expenditure numbers.

**BlueScope Steel Limited - Segment Production & Despatches**

000 Tonnes	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024
<b>Australian Steel Products</b>																					
<b>Raw Steel Production</b>	2,481	2,573	2,800	3,096	3,158	1,526	1,511	3,037	1,536	1,477	3,013	1,617	1,592	3,210	1,647	1,610	3,257	1,598	1,621	3,219	1,594
<b>Steel Despatches (External &amp; Internal)</b>																					
- Domestic - Slab	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- HRC	479	434	486	506	581	302	254	556	269	279	548	286	338	625	373	319	692	250	301	550	272
- Plate	234	199	211	262	296	145	135	280	160	152	312	146	163	309	170	139	309	162	131	292	126
- Other <sup>(1)</sup>	1,196	1,201	1,311	1,341	1,328	660	616	1,275	646	662	1,309	744	810	1,554	784	726	1,511	677	733	1,410	687
- Sub-total dom despatches ex-mill	1,909	1,833	2,009	2,110	2,205	1,107	1,004	2,111	1,076	1,093	2,169	1,176	1,311	2,488	1,328	1,184	2,512	1,088	1,164	2,252	1,085
- Channel despatches of ext sourced prod	254	259	183	144	163	80	60	139	62	56	118	73	82	155	93	94	188	71	52	123	66
- Total	2,163	2,092	2,191	2,254	2,367	1,187	1,064	2,251	1,138	1,149	2,287	1,250	1,394	2,643	1,421	1,278	2,699	1,159	1,216	2,375	1,151
- Export - Slab	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62	60	122	46
- HRC	292	589	415	403	264	81	312	393	40	143	183	126	2	128	14	159	173	280	166	445	178
- Plate	12	24	25	24	31	17	10	27	12	7	20	11	9	20	14	5	19	11	25	36	19
- Other <sup>(1)</sup>	182	185	253	409	452	180	261	442	208	232	439	208	146	354	132	130	263	164	177	341	136
- Sub-total dom despatches ex-mill	486	798	693	835	747	279	583	862	260	382	641	346	156	502	161	294	455	516	428	944	379
- Channel despatches of ext sourced prod	6	3	2	2	2	1	2	3	1	5	6	1	1	2	1	1	2	3	2	6	1
- Total	491	802	696	837	749	280	585	865	261	386	647	347	157	503	162	295	457	519	431	950	381
<b>ASP Total Steel Despatches</b>	<b>2,654</b>	<b>2,894</b>	<b>2,887</b>	<b>3,091</b>	<b>3,117</b>	<b>1,467</b>	<b>1,649</b>	<b>3,116</b>	<b>1,398</b>	<b>1,536</b>	<b>2,934</b>	<b>1,596</b>	<b>1,550</b>	<b>3,146</b>	<b>1,583</b>	<b>1,574</b>	<b>3,156</b>	<b>1,678</b>	<b>1,647</b>	<b>3,325</b>	<b>1,531</b>
<b>North Star</b>																					
<b>Raw Steel Production</b>	1,013	1,031	1,711	2,141	2,155	1,083	1,075	2,158	1,066	1,029	2,095	1,057	1,068	2,125	1,075	1,016	2,091	1,144	1,283	2,427	1,401
<b>Marketable Coil Production</b>	988	1,006	1,672	2,091	2,109	1,059	1,052	2,110	1,041	1,007	2,047	1,034	1,042	2,076	1,051	992	2,043	1,118	1,254	2,371	1,365
<b>Steel Despatches (External &amp; Internal)</b>																					
- Domestic	988	1,009	1,678	2,093	2,105	1,036	1,074	2,110	1,029	1,015	2,044	1,025	1,058	2,083	1,016	1,027	2,043	1,089	1,265	2,354	1,330
- Export	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total steel despatches</b>	<b>988</b>	<b>1,009</b>	<b>1,678</b>	<b>2,093</b>	<b>2,105</b>	<b>1,036</b>	<b>1,074</b>	<b>2,110</b>	<b>1,029</b>	<b>1,015</b>	<b>2,044</b>	<b>1,025</b>	<b>1,058</b>	<b>2,083</b>	<b>1,016</b>	<b>1,027</b>	<b>2,043</b>	<b>1,089</b>	<b>1,265</b>	<b>2,354</b>	<b>1,330</b>
<b>Buildings &amp; Coated Products North America</b>																					
<b>Steel Despatches (External &amp; Internal)</b>																					
- Domestic	565	558	566	586	586	276	266	542	286	257	543	268	299	566	292	266	558	481	505	986	523
- Export	22	15	10	7	10	1	0	1	-	-	-	-	40	40	20	17	37	10	8	18	8
<b>Total steel despatches</b>	<b>587</b>	<b>573</b>	<b>576</b>	<b>593</b>	<b>595</b>	<b>277</b>	<b>266</b>	<b>542</b>	<b>286</b>	<b>257</b>	<b>543</b>	<b>268</b>	<b>339</b>	<b>606</b>	<b>312</b>	<b>283</b>	<b>595</b>	<b>491</b>	<b>513</b>	<b>1,004</b>	<b>531</b>
<b>Coated Products Asia</b>																					
<b>Steel Despatches (External &amp; Internal)</b>																					
- Domestic	1,203	1,148	1,279	1,315	1,303	646	624	1,270	640	534	1,174	692	693	1,385	662	694	1,356	733	655	1,388	608
- Export	65	53	36	75	55	24	19	43	23	24	47	32	28	60	44	36	79	22	23	45	22
<b>Total steel despatches</b>	<b>1,268</b>	<b>1,200</b>	<b>1,316</b>	<b>1,390</b>	<b>1,359</b>	<b>670</b>	<b>643</b>	<b>1,313</b>	<b>663</b>	<b>559</b>	<b>1,221</b>	<b>724</b>	<b>721</b>	<b>1,444</b>	<b>706</b>	<b>729</b>	<b>1,435</b>	<b>755</b>	<b>678</b>	<b>1,432</b>	<b>630</b>
<b>New Zealand &amp; Pacific Steel Products</b>																					
<b>Raw Steel Production</b>	591	611	554	631	658	325	335	660	332	251	584	347	322	669	324	307	630	263	264	528	290
<b>NZ Steel (flat products) (External &amp; Internal)</b>																					
- Domestic	271	261	258	271	260	147	127	274	146	107	252	145	154	299	133	142	275	108	107	214	105
- Export	315	260	206	129	172	68	76	144	76	104	180	70	46	116	40	49	90	26	57	83	79
<b>Total NZ Steel Despatches</b>	<b>586</b>	<b>520</b>	<b>464</b>	<b>400</b>	<b>432</b>	<b>215</b>	<b>204</b>	<b>418</b>	<b>222</b>	<b>210</b>	<b>432</b>	<b>215</b>	<b>200</b>	<b>415</b>	<b>174</b>	<b>191</b>	<b>365</b>	<b>134</b>	<b>164</b>	<b>298</b>	<b>185</b>
<b>Pacific Steel (long products)</b>																					
- Domestic	12	173	169	183	183	92	96	188	85	72	157	107	103	210	109	112	221	77	86	163	80
- Export	10	89	64	22	35	1	1	1	8	4	12	1	2	3	1	0	1	5	11	16	6
<b>Total Pacific Steel Despatches</b>	<b>23</b>	<b>262</b>	<b>234</b>	<b>205</b>	<b>218</b>	<b>93</b>	<b>96</b>	<b>189</b>	<b>93</b>	<b>76</b>	<b>169</b>	<b>108</b>	<b>105</b>	<b>213</b>	<b>110</b>	<b>112</b>	<b>222</b>	<b>82</b>	<b>97</b>	<b>179</b>	<b>86</b>
<b>Discontinued Businesses</b>																					
<b>Steel Despatches (External &amp; Internal)</b>																					
- Domestic	41	37	32	35	17	3	0	3	-	-	-	-	-	-	-	-	-	-	-	-	-
- Export	2	1	0	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total steel despatches</b>	<b>42</b>	<b>38</b>	<b>32</b>	<b>36</b>	<b>18</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Intercompany Eliminations</b>																					
<b>Steel Despatches (Internal)</b>																					
- Domestic	(17)	(13)	(9)	(8)	(4)	(1)	(0)	(1)	0	(40)	(40)	(40)	(15)	(55)	(16)	(15)	(31)	(18)	(44)	(62)	(37)
- Export	(163)	(252)	(214)	(185)	(248)	(105)	(135)	(240)	(75)	(145)	(220)	(87)	(56)	(143)	(39)	(49)	(89)	(43)	(31)	(73)	(23)
<b>Total steel despatches eliminated</b>	<b>(180)</b>	<b>(265)</b>	<b>(223)</b>	<b>(192)</b>	<b>(252)</b>	<b>(106)</b>	<b>(135)</b>	<b>(241)</b>	<b>(75)</b>	<b>(185)</b>	<b>(260)</b>	<b>(127)</b>	<b>(71)</b>	<b>(198)</b>	<b>(56)</b>	<b>(64)</b>	<b>(120)</b>	<b>(61)</b>	<b>(75)</b>	<b>(136)</b>	<b>(60)</b>
<b>GROUP</b>																					
<b>Raw Steel Production</b>	4,086	4,215	5,065	5,868	5,971	2,934	2,921	5,855	2,934	2,758	5,691	3,022	2,983	6,004	3,046	2,933	5,978	3,005	3,168	6,173	3,285
<b>External Despatches</b>																					
- Domestic	5,224	5,265	6,165	6,729	6,816	3,386	3,251	6,637	3,323	3,095	6,418	3,445	3,686	7,131	3,618	3,504	7,121	3,630	3,789	7,418	3,760
- Export	743	967	799	886	775	268	546	814	292	373	665	363	216	579	227	348	575	539	500	1,039	473
<b>Total external despatches</b>	<b>5,968</b>	<b>6,231</b>	<b>6,963</b>	<b>7,615</b>	<b>7,591</b>	<b>3,654</b>	<b>3,797</b>	<b>7,451</b>	<b>3,615</b>	<b>3,467</b>	<b>7,083</b>	<b>3,808</b>	<b>3,902</b>	<b>7,710</b>	<b>3,844</b>	<b>3,852</b>	<b>7,696</b>	<b>4,169</b>	<b>4,288</b>	<b>8,457</b>	<b>4,233</b>

(1) 'Other' - principally cold rolled coil, metal coated and painted despatches

**BlueScope Steel Limited - Coated Products Asia**

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024	
<b>Total Despatches ('000 tonnes)</b>																						
- Thailand	367	350	367	385	377	159	183	341	133	173	305	175	222	397	172	161	333	133	158	292	132	
- Indonesia	221	241	236	259	232	95	82	178	86	64	150	88	91	179	79	79	158	62	59	121	59	
- Malaysia	157	167	166	185	169	90	76	166	73	41	114	82	65	147	55	70	125	55	68	123	59	
- Vietnam	129	126	129	148	132	68	58	126	63	57	120	71	58	129	53	70	123	49	41	89	39	
- India	106	103	119	120	127	58	66	124	55	49	103	70	57	127	60	68	128	66	97	163	108	
- China	310	244	334	344	345	210	179	389	254	175	429	238	229	466	288	282	569	391	255	646	234	
- Other	(22)	(30)	(35)	(51)	(23)	(10)	(1)	(12)	(0)	(0)	(0)	0	0	0	0	(0)	(0)	0	0	(0)	(0)	
<b>- Total</b>	<b>1,268</b>	<b>1,200</b>	<b>1,316</b>	<b>1,390</b>	<b>1,359</b>	<b>670</b>	<b>643</b>	<b>1,313</b>	<b>663</b>	<b>559</b>	<b>1,221</b>	<b>724</b>	<b>721</b>	<b>1,444</b>	<b>706</b>	<b>729</b>	<b>1,435</b>	<b>755</b>	<b>678</b>	<b>1,432</b>	<b>630</b>	
<b>Sales Revenue (\$m)</b>																						
- Thailand	453	455	440	463	533	249	297	547	236	276	513	254	331	585	355	342	697	287	342	630	297	
- Indonesia	279	320	307	326	330	148	133	281	144	105	249	127	146	273	170	170	340	140	132	272	131	
- Malaysia	236	253	235	252	266	143	123	266	121	68	189	130	116	246	122	170	293	137	148	285	136	
- Vietnam	167	165	167	210	204	114	95	209	107	99	206	109	101	210	120	157	277	112	86	198	85	
- India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
- China	485	396	503	490	561	379	321	700	436	312	747	420	414	833	599	565	1,165	758	488	1,246	454	
- Other	(26)	(34)	(40)	(43)	(26)	(15)	(1)	(16)	(0)	(0)	(1)	0	0	0	(0)	(0)	(0)	(1)	1	0	(1)	
<b>- Total</b>	<b>1,594</b>	<b>1,555</b>	<b>1,612</b>	<b>1,699</b>	<b>1,869</b>	<b>1,019</b>	<b>969</b>	<b>1,987</b>	<b>1,044</b>	<b>860</b>	<b>1,904</b>	<b>1,040</b>	<b>1,107</b>	<b>2,147</b>	<b>1,365</b>	<b>1,406</b>	<b>2,771</b>	<b>1,434</b>	<b>1,197</b>	<b>2,631</b>	<b>1,102</b>	
<b>EBITDA - Reported (\$m)</b>																						
- Thailand	66	65	68	60	39	1	(50)	(49)	19	32	51	39	41	80	40	66	106	12	58	69	56	
- Indonesia	12	22	29	(25)	25	2	9	11	15	4	19	12	22	34	18	3	21	(4)	14	11	8	
- Malaysia	35	33	38	35	25	9	(1)	8	5	(4)	1	13	6	19	6	14	20	(9)	(47)	(56)	7	
- Vietnam	17	20	24	37	25	11	8	19	12	11	24	16	8	24	9	14	22	7	9	16	7	
- India	(8)	(2)	7	6	30	7	9	16	4	7	11	14	13	27	14	16	29	11	9	21	3	
- China	102	32	31	(31)	38	44	26	70	59	27	86	54	32	86	56	33	89	87	31	118	54	
- Other	(9)	(5)	(4)	(6)	(7)	(1)	(1)	(2)	(1)	(0)	(1)	(2)	(5)	(7)	(3)	(8)	(11)	(3)	(3)	(6)	1	
<b>- Total</b>	<b>215</b>	<b>164</b>	<b>196</b>	<b>76</b>	<b>174</b>	<b>72</b>	<b>1</b>	<b>73</b>	<b>112</b>	<b>77</b>	<b>189</b>	<b>146</b>	<b>116</b>	<b>262</b>	<b>139</b>	<b>138</b>	<b>277</b>	<b>102</b>	<b>71</b>	<b>173</b>	<b>136</b>	
<b>EBITDA - Underlying (\$m)</b>																						
- Thailand	66	65	68	60	39	3	18	21	20	32	52	39	41	80	40	29	69	12	58	69	56	
- Indonesia	12	23	29	25	25	3	9	13	15	4	19	12	22	34	18	3	21	(4)	14	11	8	
- Malaysia	35	33	38	35	25	9	3	12	9	(0)	8	15	9	24	6	14	20	(9)	4	(6)	7	
- Vietnam	17	20	24	37	25	11	8	19	12	11	24	16	8	24	9	14	22	7	9	16	7	
- India	(8)	(2)	7	16	30	7	9	16	10	7	17	14	13	27	14	16	29	11	9	21	3	
- China	31	29	37	28	36	44	26	70	48	27	75	54	32	86	56	33	89	87	31	118	54	
- Other	(9)	(5)	(4)	(6)	(7)	(1)	0	(0)	(1)	(0)	(1)	(2)	(5)	(6)	(3)	(8)	(11)	(3)	(3)	(6)	1	
<b>- Total</b>	<b>144</b>	<b>162</b>	<b>201</b>	<b>195</b>	<b>172</b>	<b>77</b>	<b>74</b>	<b>151</b>	<b>113</b>	<b>81</b>	<b>194</b>	<b>148</b>	<b>119</b>	<b>267</b>	<b>139</b>	<b>100</b>	<b>240</b>	<b>102</b>	<b>121</b>	<b>223</b>	<b>136</b>	
<b>EBIT - Reported (\$m)</b>																						
- Thailand	51	49	50	41	24	(5)	(54)	(60)	7	20	27	28	31	59	31	56	87	0	45	46	44	
- Indonesia	0	10	18	(36)	17	(2)	5	2	9	(1)	8	7	17	24	13	(2)	11	(9)	9	0	2	
- Malaysia	30	27	31	27	17	5	(5)	(0)	0	(9)	(9)	9	2	11	1	10	11	(14)	(51)	(65)	4	
- Vietnam	13	14	19	31	19	8	5	14	8	7	15	12	4	15	4	10	14	3	5	8	3	
- India	(8)	(2)	7	6	30	7	9	16	4	7	11	14	13	27	14	16	29	11	9	21	3	
- China	85	12	9	(52)	18	34	16	50	47	15	62	42	21	63	43	20	63	74	17	91	40	
- Other	(9)	(5)	(4)	(7)	(9)	(2)	(2)	(3)	(2)	(2)	(4)	(2)	(6)	(9)	(4)	(9)	(13)	(4)	(4)	(8)	(0)	
<b>- Total</b>	<b>162</b>	<b>105</b>	<b>128</b>	<b>10</b>	<b>117</b>	<b>44</b>	<b>(25)</b>	<b>19</b>	<b>74</b>	<b>37</b>	<b>111</b>	<b>109</b>	<b>81</b>	<b>190</b>	<b>102</b>	<b>100</b>	<b>203</b>	<b>62</b>	<b>30</b>	<b>92</b>	<b>96</b>	
<b>EBIT - Underlying (\$m)</b>																						
- Thailand	51	49	50	41	24	(3)	13	10	8	20	28	28	31	59	31	19	50	0	45	46	44	
- Indonesia	0	11	18	14	17	(1)	5	4	10	(1)	8	7	17	24	13	(2)	11	(9)	9	0	2	
- Malaysia	30	27	31	27	17	5	(1)	5	4	(5)	(1)	11	5	16	1	10	11	(14)	(1)	(15)	4	
- Vietnam	13	14	19	31	19	8	5	14	8	7	15	12	4	15	4	10	14	3	5	8	3	
- India	(8)	(2)	7	16	30	7	9	16	10	7	17	14	13	27	14	16	29	11	9	21	3	
- China	15	10	14	7	17	34	16	50	37	15	51	42	21	63	43	20	63	74	17	91	40	
- Other	(9)	(5)	(4)	(7)	(9)	(1)	(0)	(1)	(2)	(2)	(4)	(2)	(6)	(9)	(4)	(9)	(13)	(4)	(4)	(8)	(0)	
<b>- Total</b>	<b>92</b>	<b>103</b>	<b>133</b>	<b>130</b>	<b>115</b>	<b>49</b>	<b>48</b>	<b>97</b>	<b>75</b>	<b>41</b>	<b>115</b>	<b>111</b>	<b>84</b>	<b>195</b>	<b>102</b>	<b>63</b>	<b>166</b>	<b>62</b>	<b>80</b>	<b>142</b>	<b>96</b>	
<b>Underlying EBIT Margin (%)</b>																						
- Thailand	11%	11%	11%	9%	4%	-1%	4%	2%	3%	7%	6%	11%	9%	10%	9%	6%	7%	0%	13%	7%	15%	
- Indonesia	0%	3%	6%	4%	5%	-1%	4%	1%	7%	-1%	3%	6%	12%	9%	8%	-1%	3%	-6%	7%	0%	2%	
- Malaysia	13%	11%	13%	11%	6%	4%	-1%	2%	3%	-8%	-1%	8%	4%	6%	1%	6%	4%	-10%	-1%	-5%	3%	
- Vietnam	8%	9%	11%	15%	10%	7%	6%	6%	8%	7%	7%	11%	4%	7%	4%	6%	5%	3%	5%	4%	3%	
- India	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
- China	3%	2%	3%	1%	3%	9%	5%	7%	8%	5%	7%	10%	5%	8%	7%	4%	5%	10%	4%	7%	9%	
- Other	35%	15%	11%	16%	34%	9%	27%	9%	575%	900%	800%	0%	0%	0%	1900%	4500%	3200%	740%	-700%	0%	57%	
<b>- Total</b>	<b>6%</b>	<b>7%</b>	<b>8%</b>	<b>8%</b>	<b>6%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>7%</b>	<b>5%</b>	<b>6%</b>	<b>11%</b>	<b>8%</b>	<b>9%</b>	<b>8%</b>	<b>4%</b>	<b>6%</b>	<b>4%</b>	<b>7%</b>	<b>5%</b>	<b>9%</b>	
<b>Net operating Assets (pre tax) (\$m)</b>																						
- Thailand	180	235	242	282	416	467	408	408	401	385	385	337	286	286	407	412	412	424	340	340	374	
- Indonesia	213	250	242	191	213	220	202	202	208	191	191	167	187	187	214	204	204	188	184	184	155	
- Malaysia	120	141	138	133	164	155	182	182	199	187	187	167	158	158	202	214	214	214	141	141	130	
- Vietnam	67	76	60	71	69	83	78	78	86	78	78	75	72	72	78	89	89	88	82	82	73	
- India	23	25	31	37	65	74	85	85	86	89	89	96	109	109	126	139	139	128	141	141	129	
- China	245	302	266	173	169	195	172	172	203	179	179	146	157	157	150	115	115	119	108	108	131	
- Other	(3)	(8)	(5)	(3)	(2)	2	(0)	(0)														

**BlueScope Steel Limited - Consolidated Statement of Financial Performance**

A\$M	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024
<b>Revenue from continuing operations</b>	<b>8,006.8</b>	<b>8,540.1</b>	<b>9,202.7</b>	<b>10,648.9</b>	<b>11,526.3</b>	<b>6,413.7</b>	<b>6,159.4</b>	<b>12,573.1</b>	<b>5,882.6</b>	<b>5,441.6</b>	<b>11,324.2</b>	<b>5,831.4</b>	<b>7,070.8</b>	<b>12,902.2</b>	<b>9,436.2</b>	<b>9,593.7</b>	<b>19,029.9</b>	<b>9,357.6</b>	<b>8,884.9</b>	<b>18,242.5</b>	<b>8,593.6</b>
Other income	165.0	20.3	762.1	92.4	42.0	28.5	112.4	140.9	38.8	29.5	68.3	36.8	37.3	74.1	52.2	64.2	116.4	75.2	49.1	124.3	58.7
Changes in inventories	29.5	(86.9)	(195.7)	180.3	113.9	81.2	(80.5)	0.7	28.1	(152.6)	(124.5)	59.0	149.2	208.2	477.4	115.3	592.7	(194.5)	(82.8)	(277.3)	(30.3)
Raw Materials	(4,582.6)	(4,750.5)	(4,817.7)	(6,151.1)	(6,801.6)	(3,747.5)	(3,772.0)	(7,519.5)	(3,657.5)	(3,152.6)	(6,810.1)	(3,521.5)	(4,087.9)	(7,609.4)	(5,512.0)	(5,807.8)	(11,319.8)	(5,825.6)	(5,448.2)	(11,273.8)	(5,201.4)
Employee Benefits	(1,579.9)	(1,581.0)	(1,684.9)	(1,648.4)	(1,679.7)	(864.3)	(841.0)	(1,705.3)	(887.8)	(892.3)	(1,780.1)	(889.2)	(920.9)	(1,810.1)	(1,056.0)	(1,113.2)	(2,169.2)	(1,151.2)	(1,227.1)	(2,378.3)	(1,232.8)
Depreciation and amortisation	(327.6)	(343.0)	(388.1)	(380.4)	(375.3)	(206.1)	(207.0)	(413.1)	(261.9)	(272.7)	(534.6)	(241.9)	(245.9)	(487.8)	(256.9)	(292.6)	(549.5)	(321.1)	(337.3)	(658.3)	(339.3)
Impairment expense of non-current assets	(2.3)	(2.7)	(554.8)	(94.2)	216.0	-	(65.6)	(65.6)	-	(197.7)	(160.7)	-	-	-	-	38.6	38.6	0.6	(50.3)	(49.7)	-
Inventory Spares write-down	-	-	-	-	-	-	-	-	-	-	(37.0)	-	-	-	-	-	-	-	-	-	-
Direct carbon emission expense	(135.2)	1.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Freight	(499.9)	(527.2)	(500.3)	(477.1)	(496.5)	(255.4)	(265.9)	(521.3)	(267.2)	(272.6)	(539.8)	(265.0)	(281.7)	(546.7)	(329.6)	(386.0)	(715.6)	(409.3)	(362.4)	(771.7)	(354.7)
External Services	(842.7)	(888.3)	(927.9)	(897.8)	(838.9)	(426.0)	(427.3)	(853.3)	(416.0)	(367.0)	(783.0)	(388.0)	(401.5)	(789.5)	(420.2)	(413.4)	(833.6)	(474.9)	(476.1)	(951.0)	(507.9)
Finance costs	(68.2)	(76.8)	(109.1)	(90.2)	(112.4)	(28.3)	(28.5)	(56.8)	(38.2)	(38.8)	(77.0)	(37.8)	(34.1)	(71.9)	(37.7)	(34.7)	(72.4)	(38.7)	(33.7)	(72.4)	(32.5)
Other Expenses	(227.1)	(198.4)	(307.8)	(250.7)	(241.5)	(178.0)	(110.5)	(288.5)	(151.8)	(140.4)	(292.2)	(106.2)	(102.5)	(208.7)	(142.5)	(218.4)	(360.9)	(218.1)	(293.0)	(511.2)	(275.9)
Share of net profit/(loss) of equity accounted associates	102.3	115.7	39.9	9.1	32.6	6.3	10.1	16.4	4.4	(1.6)	2.8	12.6	12.6	25.2	13.8	16.3	30.1	11.8	9.5	21.3	3.4
<b>Profit from continuing operations before tax</b>	<b>38.1</b>	<b>222.3</b>	<b>518.4</b>	<b>940.8</b>	<b>1,384.9</b>	<b>824.1</b>	<b>483.6</b>	<b>1,307.7</b>	<b>273.5</b>	<b>(17.2)</b>	<b>256.3</b>	<b>490.2</b>	<b>1,195.4</b>	<b>1,685.6</b>	<b>2,224.7</b>	<b>1,562.0</b>	<b>3,786.7</b>	<b>811.8</b>	<b>632.6</b>	<b>1,444.4</b>	<b>680.9</b>
Income tax (expense)/benefit	(78.0)	(47.4)	(101.5)	(181.8)	270.0	(181.8)	(110.8)	(292.6)	(73.1)	(54.9)	(128.0)	(123.4)	(264.7)	(388.1)	(479.2)	(327.5)	(806.7)	(174.9)	(176.8)	(351.7)	(165.8)
<b>Profit from continuing operations</b>	<b>(39.9)</b>	<b>174.9</b>	<b>416.9</b>	<b>759.0</b>	<b>1,654.9</b>	<b>642.3</b>	<b>372.8</b>	<b>1,015.1</b>	<b>200.4</b>	<b>(72.1)</b>	<b>128.3</b>	<b>366.8</b>	<b>930.7</b>	<b>1,297.5</b>	<b>1,745.5</b>	<b>1,234.5</b>	<b>2,980.0</b>	<b>636.9</b>	<b>455.8</b>	<b>1,092.7</b>	<b>515.1</b>
Profit/(loss) from discontinued operations	(0.3)	2.2	(0.6)	14.9	(26.3)	(5.1)	0.1	(5.0)	(6.8)	2.0	(4.8)	6.5	3.5	10.0	1.6	1.4	3.0	2.0	3.8	5.8	1.5
<b>Net profit/(loss) for the period</b>	<b>(40.2)</b>	<b>177.1</b>	<b>416.3</b>	<b>773.9</b>	<b>1,628.6</b>	<b>637.2</b>	<b>372.9</b>	<b>1,010.1</b>	<b>193.6</b>	<b>(70.1)</b>	<b>123.5</b>	<b>373.3</b>	<b>934.2</b>	<b>1,307.5</b>	<b>1,747.1</b>	<b>1,235.9</b>	<b>2,983.0</b>	<b>638.9</b>	<b>459.6</b>	<b>1,098.5</b>	<b>515.6</b>
Profit (loss) is attributable to:																					
Members of BlueScope Steel Limited	(82.4)	136.3	353.8	715.9	1,569.1	624.3	391.5	1,015.8	185.8	(89.2)	96.5	330.3	863.0	1,193.3	1,643.5	1,166.6	2,810.1	598.9	410.3	1,009.2	439.3
Non-controlling interest	42.2	40.8	62.5	58.0	59.5	12.9	(18.6)	(5.7)	7.8	19.1	27.0	43.0	71.2	114.2	103.6	69.3	172.9	40.0	49.3	89.3	77.3
	<b>(40.2)</b>	<b>177.1</b>	<b>416.3</b>	<b>773.9</b>	<b>1,628.6</b>	<b>637.2</b>	<b>372.9</b>	<b>1,010.1</b>	<b>193.6</b>	<b>(70.1)</b>	<b>123.5</b>	<b>373.3</b>	<b>934.2</b>	<b>1,307.5</b>	<b>1,747.1</b>	<b>1,235.9</b>	<b>2,983.0</b>	<b>638.9</b>	<b>459.6</b>	<b>1,098.5</b>	<b>515.6</b>

**BlueScope Steel Limited - Consolidated Statement of Cash Flows**

All figures A\$M	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	1H 2019	2H 2019	FY 2019	1H 2020	2H 2020	FY 2020	1H 2021	2H 2021	FY 2021	1H 2022	2H 2022	FY 2022	1H 2023	2H 2023	FY 2023	1H 2024	
<b>Cash flows from operating activities</b>																						
Receipt from customers	8,328.2	8,989.0	9,867.1	11,149.3	11,924.8	6,916.7	6,358.7	13,275.4	6,134.1	5,670.8	11,804.9	6,017.7	6,869.3	12,887.0	9,628.0	9,651.6	19,279.6	10,507.8	9,019.5	19,527.3	9,414.8	
Payments to supplies & employees	(7,953.6)	(8,482.5)	(8,810.6)	(9,813.0)	(10,647.3)	(6,119.4)	(5,271.5)	(11,390.9)	(5,845.6)	(5,045.8)	(10,891.4)	(5,408.7)	(5,721.0)	(11,129.7)	(8,277.8)	(8,086.4)	(16,364.2)	(9,162.9)	(7,800.9)	(16,963.8)	(8,485.1)	
	374.6	506.5	1,056.5	1,336.3	1,277.5	797.3	1,087.2	1,884.5	288.5	625.0	913.5	609.0	1,148.3	1,757.3	1,350.2	1,565.2	2,915.4	1,344.9	1,218.6	2,563.5	929.7	
Dividends received - Associates	3.3	4.6	3.3	4.3	3.1	-	3.0	3.0	0.2	-	0.2	-	-	-	0.2	(0.2)	-	18.8	0.7	19.5	10.1	
Dividends received - Other	-	-	-	-	-	-	-	-	0.3	-	0.3	-	0.2	0.2	0.5	1.5	2.0	1.4	0.9	2.3	1.0	
Joint venture partnership distribution received	95.1	127.3	24.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest received	3.7	3.0	6.5	6.1	8.7	6.8	10.3	17.1	11.2	9.5	20.7	4.7	4.3	9.0	6.4	6.5	12.9	18.2	16.7	34.9	31.8	
Other revenue	26.4	16.6	22.7	34.8	22.5	6.7	17.0	23.7	11.3	25.0	36.3	16.7	12.1	28.8	13.2	16.8	30.0	18.2	17.3	35.5	28.6	
STP Government grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financing costs paid	(55.6)	(69.6)	(111.2)	(90.8)	(104.7)	(28.8)	(27.7)	(56.5)	(38.4)	(40.7)	(79.1)	(35.2)	(33.1)	(68.3)	(37.0)	(33.4)	(70.4)	(39.9)	(33.4)	(73.3)	(30.5)	
Income taxes paid	(40.4)	(49.7)	(50.0)	(158.3)	(66.4)	(128.8)	(60.7)	(189.5)	(37.3)	(36.7)	(74.0)	(29.5)	(39.3)	(68.8)	(260.8)	(157.1)	(417.9)	(256.1)	(175.4)	(431.5)	(249.8)	
<b>Net cash inflow (outflow) from operating activities</b>	<b>407.1</b>	<b>538.7</b>	<b>952.0</b>	<b>1,132.4</b>	<b>1,140.7</b>	<b>653.2</b>	<b>1,029.1</b>	<b>1,682.3</b>	<b>235.8</b>	<b>582.1</b>	<b>817.9</b>	<b>565.7</b>	<b>1,092.5</b>	<b>1,658.2</b>	<b>1,072.7</b>	<b>1,399.3</b>	<b>2,472.0</b>	<b>1,105.5</b>	<b>1,045.4</b>	<b>2,150.9</b>	<b>720.9</b>	
<b>Cash flows from investing activities</b>																						
Payments for purchase of subsidiary, net of cash acquired	-	-	(987.7)	-	-	-	-	-	(5.7)	(1.4)	(7.1)	-	-	-	-	-	-	-	-	-	-	
Payments for purchase of business assets, net of cash acquired	(153.6)	(52.7)	(33.8)	-	-	-	-	-	-	-	-	-	-	-	(287.0)	(710.5)	(997.5)	(160.3)	(5.7)	(166.0)	14.5	
Payments for acquisition of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for disposal of subsidiary	-	-	-	(55.1)	3.1	(8.4)	8.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for property, plant & equipment	(297.8)	(375.8)	(288.9)	(368.7)	(395.4)	(155.2)	(207.1)	(362.3)	(269.6)	(292.1)	(561.7)	(297.9)	(455.5)	(753.4)	(382.7)	(362.9)	(745.6)	(350.1)	(447.7)	(797.8)	(462.2)	
Payments for intangibles	(8.3)	(9.1)	(25.0)	(14.3)	(14.5)	(5.2)	(10.7)	(15.9)	(6.0)	(12.1)	(18.1)	(2.7)	(4.3)	(7.0)	(2.4)	(15.7)	(18.1)	(3.7)	(7.2)	(10.9)	(4.3)	
Payments for investments	-	-	-	-	-	(42.2)	-	(42.2)	-	-	-	-	-	-	-	(1.0)	(1.0)	(7.0)	(2.6)	(9.6)	(3.7)	
Payments for business acquisition	-	-	-	-	-	(4.2)	(41.3)	(45.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for investment in joint venture partnerships	(1.6)	(2.5)	(2.3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for investments in associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for available-for-sale assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for investment in business assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans to related parties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from sale of property, plant and equipment	23.4	22.1	10.1	3.2	15.3	0.4	15.2	15.6	13.5	(0.6)	12.9	2.1	0.8	2.9	2.0	0.4	2.4	1.6	3.6	5.2	0.9	
Disposal of subsidiary into joint venture partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from sale of investments	-	-	38.1	26.6	-	-	-	-	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	
Proceeds from sale of associate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from sale of intangibles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from sale of partnership	-	-	-	-	-	-	0.2	0.2	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from sale of subsidiary, net of cash disposed	-	-	-	-	11.1	-	70.3	70.3	3.7	-	3.7	-	-	-	-	-	-	-	-	-	-	
Proceeds from sale of business assets	-	7.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repayment of deposit on sale of subsidiary	-	-	-	-	-	-	(8.4)	(8.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repayment of loans by related parties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Net cash inflow (outflow) from investing activities</b>	<b>(437.9)</b>	<b>(410.8)</b>	<b>(1,289.5)</b>	<b>(408.3)</b>	<b>(380.4)</b>	<b>(214.8)</b>	<b>(173.4)</b>	<b>(388.2)</b>	<b>(264.1)</b>	<b>(306.2)</b>	<b>(570.3)</b>	<b>(298.5)</b>	<b>(458.9)</b>	<b>(757.4)</b>	<b>(670.1)</b>	<b>(1,089.7)</b>	<b>(1,759.8)</b>	<b>(519.5)</b>	<b>(459.6)</b>	<b>(979.1)</b>	<b>(454.8)</b>	
<b>Cash flows from financing activities</b>																						
Proceeds from issues of shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from shares issued to minority interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Share Raising Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments for shares bought back	-	(0.6)	-	(150.4)	(300.3)	(292.9)	(209.1)	(502.0)	(194.1)	(34.4)	(228.5)	-	-	-	(284.9)	(353.2)	(638.1)	(119.9)	(165.0)	(284.9)	(193.0)	
Employee share plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from demerger borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds from borrowings	1,365.3	2,114.8	4,290.7	1,261.5	1,672.3	213.9	350.5	564.4	354.8	217.6	572.4	84.3	123.3	207.6	168.6	230.7	399.3	246.5	264.0	510.5	172.6	
Repayment of borrowings	(1,338.5)	(2,165.9)	(3,849.8)	(1,516.2)	(1,826.9)	(201.2)	(344.4)	(545.6)	(392.4)	(243.6)	(636.0)	(112.6)	(191.5)	(304.1)	(107.6)	(191.1)	(298.7)	(259.8)	(778.4)	(1,038.2)	(206.1)	
Repayment of leases	-	-	-	-	-	-	-	-	(54.0)	(50.7)	(104.7)	(51.6)	(49.9)	(101.5)	(51.7)	(53.0)	(104.7)	(55.3)	(56.6)	(111.9)	(57.4)	
Financing provided by BHP Billiton	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repayment of finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividends paid to company's shareholders	-	(17.0)	(34.2)	(40.2)	(61.7)	(43.8)	(32.0)	(75.8)	(41.2)	(30.3)	(71.5)	(40.3)	(30.2)	(70.5)	(221.6)	(122.4)	(344.0)	(117.2)	(115.9)	(233.1)	(113.5)	
Dividends paid to minority interests in subsidiaries	(42.9)	(46.2)	(38.8)	(63.4)	(64.9)	(12.1)	(31.3)	(43.4)	(11.5)	(0.7)	(12.2)	(1.1)	(29.3)	(30.4)	-	(69.1)	(69.1)	(39.8)	(163.3)	(203.1)	(6.6)	
Capital return to minority interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital injection by minority interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transactions with non-controlling interests	1.6	(0.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	(3.6)	(3.6)	(2.6)	(0.7)	(3.3)	3.0	-	3.0	1.6	2.2	3.8	-	-	-	-	
<b>Net cash inflow (outflow) from financing activities</b>	<b>(14.5)</b>	<b>(115.4)</b>	<b>367.9</b>	<b>(508.7)</b>	<b>(581.5)</b>	<b>(336.1)</b>	<b>(269.9)</b>	<b>(606.0)</b>	<b>(341.0)</b>	<b>(142.8)</b>	<b>(483.8)</b>	<b>(118.3)</b>	<b>(177.6)</b>	<b>(295.9)</b>	<b>(495.6)</b>	<b>(555.9)</b>	<b>(1,051.5)</b>	<b>(345.5)</b>	<b>(1,015.2)</b>	<b>(1,360.7)</b>	<b>(404.0)</b>	
<b>Net increase (decrease) in cash held</b>	<b>(45.3)</b>	<b>12.5</b>	<b>30.4</b>	<b>215.4</b>	<b>178.8</b>	<b>102.3</b>	<b>585.8</b>	<b>688.1</b>	<b>(369.3)</b>	<b>133.1</b>	<b>(236.2)</b>	<b>148.9</b>	<b>456.0</b>	<b>604.9</b>	<b>(93.0)</b>	<b>(246.3)</b>	<b>(339.3)</b>	<b>240.5</b>	<b>(429.4)</b>	<b>(188.9)</b>	<b>(137.9)</b>	
Cash at the beginning of the financial year	512.9	465.9	517.9	548.9	751.9	943.0	-	943.0	1,643.4	-	1,643.4	1,399.5	-	1,399.5	1,961.1	-	1,961.1	1,675.1	-	1,675.1	1,488.7	
Effects of exchange rate changes on cash	(1.7)	39.5	0.6	(12.4)	12.3	10.7	1.6	12.3	(2.1)	(5.6)	(7.7)	(53.8)	10.5	(43.3)	34.8	18.5	53.3	2.8	(0.3)	2.5	(14.0)	
<b>Cash at the end of the financial year</b>	<b>465.9</b>	<b>517.9</b>	<b>548.9</b>	<b>751.9</b>	<b>943.0</b>	<b>1,056.0</b>	<b>587.4</b>	<b>1,643.4</b>	<b>1,272.0</b>	<b>127.5</b>	<b>1,399.5</b>	<b>1,494.6</b>	<b>466.5</b>	<b>1,961.1</b>	<b>1,902.9</b>	<b>(227.8)</b>	<b>1,675.1</b>	<b>1,918.4</b>	<b>(429.7)</b>	<b>1,488.7</b>	<b>1,336.8</b>	

**BlueScope Steel Limited - Consolidated Statement of Financial Position**

All figures A\$M	FY 2014 AIFRS	FY 2015 AIFRS	FY 2016 AIFRS	FY 2017 AIFRS	FY 2018 AIFRS	1H 2019 AIFRS	FY 2019 AIFRS	1H 2020 AIFRS	FY 2020 AIFRS	1H 2021 AIFRS	FY 2021 AIFRS	1H 2022 AIFRS	FY 2022 AIFRS	1H 2023 AIFRS	FY 2023 AIFRS	1H 2024 AIFRS
<b>Assets</b>																
<b>Current Assets</b>																
Cash and cash equivalents	466.6	518.5	549.8	753.0	944.4	1,057.0	1,644.5	1,273.4	1,399.5	1,495.1	1,961.9	1,903.6	1,682.7	1,919.6	1,489.8	1,337.8
Receivables	1,062.5	1,087.4	1,158.4	1,331.5	1,419.7	1,235.5	1,199.4	1,107.3	1,077.0	1,020.7	1,609.2	1,798.8	2,134.4	1,510.8	1,854.0	1,435.9
Contract assets	-	-	-	-	34.6	9.5	25.5	32.3	24.3	21.3	31.2	36.7	42.2	51.4	54.4	106.9
Inventories	1,503.1	1,496.7	1,391.5	1,658.8	1,945.9	2,213.0	2,056.9	1,985.8	1,921.6	1,863.2	2,318.2	3,293.9	3,679.4	3,198.5	3,141.0	3,021.3
Operating Intangible assets	35.9	5.3	8.3	24.0	28.2	29.2	27.2	32.0	35.9	37.6	45.6	54.3	82.7	70.3	73.4	70.7
Derivative financial instruments	-	1.4	5.1	2.0	4.7	2.2	1.5	-	0.1	-	10.4	10.7	51.2	20.8	15.5	11.2
Available for sale financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	59.8	71.2	93.0	98.5	112.2	126.8	122.5	140.9	124.2	137.4	162.3	194.3	191.6	164.3	129.7	140.9
<b>Sub-total current assets</b>	<b>3,127.9</b>	<b>3,180.5</b>	<b>3,206.1</b>	<b>3,867.8</b>	<b>4,489.7</b>	<b>4,673.2</b>	<b>5,077.5</b>	<b>4,571.7</b>	<b>4,582.6</b>	<b>4,575.3</b>	<b>6,138.8</b>	<b>7,292.3</b>	<b>7,864.2</b>	<b>6,935.7</b>	<b>6,757.8</b>	<b>6,124.7</b>
Non-current Assets classified as held for sale	3.7	5.3	-	5.3	4.0	4.1	1.1	-	10.3	-	-	-	-	-	-	-
<b>Total current assets</b>	<b>3,131.6</b>	<b>3,185.8</b>	<b>3,206.1</b>	<b>3,873.1</b>	<b>4,493.7</b>	<b>4,677.3</b>	<b>5,078.6</b>	<b>4,571.7</b>	<b>4,592.9</b>	<b>4,575.3</b>	<b>6,138.8</b>	<b>7,292.3</b>	<b>7,864.2</b>	<b>6,935.7</b>	<b>6,757.8</b>	<b>6,124.7</b>
<b>Non-current assets</b>																
Receivables	46.1	36.2	35.8	32.4	31.3	31.4	34.9	37.6	52.1	47.3	42.0	42.2	38.7	38.9	37.8	38.2
Retirement benefit assets	-	-	-	-	-	-	-	-	-	-	-	-	6.7	1.8	1.7	1.7
Inventories	68.1	63.9	71.1	74.4	67.5	70.1	73.3	75.6	60.2	58.2	61.6	64.6	68.7	72.0	77.7	79.5
Operating Intangible assets	-	-	25.9	25.8	42.6	44.1	76.3	76.6	78.4	78.6	106.2	109.6	172.9	196.2	209.2	219.5
Investments accounted for using equity method	138.7	144.6	39.3	44.2	72.7	80.4	90.4	86.4	89.7	96.6	109.3	127.4	140.2	129.0	141.4	129.2
Other financial assets	-	-	-	-	-	30.5	24.7	20.0	15.5	22.9	27.9	38.4	30.2	31.5	27.0	26.3
Property, plant & equipment	3,515.3	3,732.6	3,834.1	3,721.7	4,049.3	4,085.5	4,147.5	4,154.6	4,175.3	4,237.0	4,521.9	4,880.6	5,310.3	5,470.5	5,642.2	5,759.6
Right-of-use assets	-	-	-	-	-	-	-	387.0	338.0	316.2	357.9	328.8	374.4	387.6	386.9	367.6
Deferred tax assets	162.6	196.0	196.7	155.3	487.7	439.6	419.1	412.9	413.2	335.0	204.3	110.7	122.7	120.7	113.8	99.2
Intangible assets	448.7	510.0	1,736.5	1,639.9	1,676.2	1,727.2	1,723.5	1,707.5	1,721.5	1,527.9	1,544.1	1,770.6	2,429.6	2,504.5	2,513.9	2,405.2
Derivative financial instruments	-	-	-	5.3	7.0	6.0	12.3	8.5	7.6	10.8	18.7	18.0	40.4	20.7	18.4	14.8
Other	7.8	8.4	3.1	3.3	3.0	4.4	15.7	11.5	15.9	19.5	16.3	14.1	11.5	9.0	7.3	5.3
<b>Total non-current assets</b>	<b>4,387.3</b>	<b>4,691.7</b>	<b>5,942.5</b>	<b>5,702.3</b>	<b>6,437.3</b>	<b>6,519.2</b>	<b>6,617.7</b>	<b>6,978.2</b>	<b>6,967.4</b>	<b>6,750.0</b>	<b>7,010.2</b>	<b>7,505.0</b>	<b>8,746.3</b>	<b>8,982.4</b>	<b>9,177.3</b>	<b>9,146.1</b>
<b>Total assets</b>	<b>7,518.9</b>	<b>7,877.5</b>	<b>9,148.6</b>	<b>9,575.4</b>	<b>10,931.0</b>	<b>11,196.5</b>	<b>11,696.3</b>	<b>11,549.9</b>	<b>11,560.3</b>	<b>11,325.3</b>	<b>13,149.0</b>	<b>14,797.3</b>	<b>16,610.5</b>	<b>15,918.1</b>	<b>15,935.1</b>	<b>15,270.8</b>
<b>Liabilities</b>																
<b>Current Liabilities</b>																
Payables	1,218.6	1,306.1	1,480.7	1,802.9	1,797.8	1,683.9	2,052.0	1,705.4	1,679.2	1,597.8	2,185.8	2,245.7	2,677.5	1,925.1	2,176.8	1,836.9
Borrowings	40.5	107.6	228.6	53.2	95.9	205.3	200.8	100.0	121.2	61.6	73.7	134.3	610.6	570.3	63.4	82.2
Lease liabilities	-	-	-	-	-	-	11.4	97.9	97.4	95.5	95.3	94.8	102.5	106.4	108.9	99.6
Current tax liabilities	9.7	8.6	11.6	5.0	38.7	11.7	7.6	16.1	11.7	40.6	75.1	129.2	152.8	41.7	78.6	9.5
Provisions	508.7	419.2	379.1	419.0	446.7	397.6	432.0	382.9	420.9	421.6	549.0	596.2	787.7	532.2	706.9	545.7
Contract liabilities	-	-	-	-	200.5	178.3	163.2	162.3	178.7	198.4	268.3	324.4	333.1	306.0	277.0	299.9
Deferred income	150.0	153.2	181.8	163.1	26.7	0.6	26.3	1.5	26.3	3.8	30.3	1.7	77.5	16.1	52.8	6.0
Derivative financial instruments	2.2	10.6	2.2	4.8	1.9	0.7	3.7	1.3	5.6	5.7	3.5	1.0	1.4	5.0	10.0	10.9
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>1,929.7</b>	<b>2,005.3</b>	<b>2,284.0</b>	<b>2,448.0</b>	<b>2,608.2</b>	<b>2,478.1</b>	<b>2,897.0</b>	<b>2,467.4</b>	<b>2,541.0</b>	<b>2,425.0</b>	<b>3,281.0</b>	<b>3,527.3</b>	<b>4,743.1</b>	<b>3,502.8</b>	<b>3,474.4</b>	<b>2,890.7</b>
<b>Non-current liabilities</b>																
Payables	41.8	11.5	32.8	44.9	67.4	69.9	78.3	60.4	59.2	58.6	50.0	43.4	37.0	33.9	31.0	28.5
Borrowings	687.7	686.1	1,099.2	932.0	784.9	724.2	631.0	704.7	662.8	622.1	548.8	570.7	166.6	196.6	181.4	124.8
Lease liabilities	-	-	-	-	-	-	108.6	417.7	439.0	410.7	446.0	407.9	435.9	440.2	432.8	417.4
Deferred tax liabilities	31.2	24.2	162.4	175.9	158.9	164.8	182.1	181.5	167.6	152.1	258.6	342.2	533.9	568.6	532.8	487.6
Provisions	205.8	190.2	191.2	152.4	139.5	141.5	143.3	159.7	179.0	187.6	185.0	185.2	186.1	199.2	201.7	204.8
Retirement benefit obligations	162.6	217.9	390.8	281.0	280.9	363.5	300.4	266.0	439.7	332.5	196.3	137.0	48.5	39.3	17.6	26.3
Contract liabilities	-	-	-	-	1.2	8.1	10.5	7.5	7.2	6.2	6.2	7.4	8.3	8.1	8.2	7.6
Deferred income	3.4	3.2	2.9	2.5	2.4	2.0	3.6	3.3	3.1	2.7	3.9	3.4	3.0	2.5	2.2	1.8
Derivative financial instruments	-	-	-	-	-	-	-	-	22.1	15.4	12.8	10.9	-	-	22.3	19.9
<b>Total non-current liabilities</b>	<b>1,132.5</b>	<b>1,133.1</b>	<b>1,879.3</b>	<b>1,588.7</b>	<b>1,435.2</b>	<b>1,474.0</b>	<b>1,457.8</b>	<b>1,800.8</b>	<b>1,979.7</b>	<b>1,787.9</b>	<b>1,707.6</b>	<b>1,708.1</b>	<b>1,419.3</b>	<b>1,488.4</b>	<b>1,430.0</b>	<b>1,318.7</b>
<b>Total liabilities</b>	<b>3,062.2</b>	<b>3,138.4</b>	<b>4,163.3</b>	<b>4,036.7</b>	<b>4,043.4</b>	<b>3,952.1</b>	<b>4,354.8</b>	<b>4,268.2</b>	<b>4,520.7</b>	<b>4,212.9</b>	<b>4,988.6</b>	<b>5,235.4</b>	<b>6,162.4</b>	<b>4,991.2</b>	<b>4,904.4</b>	<b>4,209.4</b>
<b>Net assets</b>	<b>4,456.7</b>	<b>4,739.1</b>	<b>4,985.3</b>	<b>5,538.7</b>	<b>6,887.6</b>	<b>7,244.4</b>	<b>7,341.5</b>	<b>7,281.7</b>	<b>7,039.6</b>	<b>7,112.4</b>	<b>8,160.4</b>	<b>9,561.9</b>	<b>10,448.1</b>	<b>10,926.9</b>	<b>11,030.7</b>	<b>11,061.4</b>
<b>Equity</b>																
Contributed equity	4,659.4	4,673.8	4,688.1	4,554.4	4,311.2	4,051.7	3,832.8	3,669.6	3,634.7	3,649.3	3,649.9	3,352.2	2,958.0	2,849.4	2,673.0	2,505.0
Reserves	73.8	225.1	224.9	174.7	272.8	355.2	369.0	346.6	354.6	51.1	156.9	310.3	516.9	604.7	693.5	517.1
Retained profits	(671.7)	(623.3)	(415.8)	341.3	1,809.8	2,325.1	2,662.3	2,789.0	2,553.8	2,920.2	3,822.8	5,252.7	6,307.6	6,796.8	7,100.9	7,420.0
<b>Parent entity interest</b>	<b>4,061.5</b>	<b>4,275.6</b>	<b>4,497.2</b>	<b>5,070.4</b>	<b>6,393.8</b>	<b>6,732.0</b>	<b>6,864.1</b>	<b>6,805.2</b>	<b>6,543.1</b>	<b>6,620.6</b>	<b>7,629.6</b>	<b>8,915.2</b>	<b>9,782.5</b>	<b>10,250.9</b>	<b>10,467.4</b>	<b>10,442.1</b>
Minority Interest	395.2	463.5	488.1	468.3	493.8	512.4	477.4	476.5	496.5	491.8	530.8	646.7	665.6	676.0	563.3	619.3
<b>Total Equity</b>	<b>4,456.7</b>	<b>4,739.1</b>	<b>4,985.3</b>	<b>5,538.7</b>	<b>6,887.6</b>	<b>7,244.4</b>	<b>7,341.5</b>	<b>7,281.7</b>	<b>7,039.6</b>	<b>7,112.4</b>	<b>8,160.4</b>	<b>9,561.9</b>	<b>10,448.1</b>	<b>10,926.9</b>	<b>11,030.7</b>	<b>11,061.4</b>