

10-year Summary

As at 31 December	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Santos average realised oil price (US\$/bbl) ³	63.77	81.29	118.32	117.83	116.43	103.44	53.74	46.43	57.85	75.1
Financial Performance (\$million)^{4,5}										
Product sales revenue ³	1,728	2,048	2,811	3,335	3,483	3,641	2,442	2,594	3,100	3,660
Total revenue ³	1,784	2,119	2,896	3,403	3,530	3,697	2,478	2,627	3,198	3,773
Foreign currency gains/(losses) ⁶	(22)	(9)	19	(2)	23	145	189	34	(153)	146
Profit/(loss) from ordinary activities before tax ⁶	568	729	1,324	943	840	(1,029)	(2,598)	(1,485)	(585)	1,106
Income tax relating to ordinary activities ⁶	162	224	455	329	286	(286)	(621)	(445)	(211)	439
Royalty-related taxes ¹	62	46	94	78	55	(113)	(24)	7	(14)	37
Net profit/(loss) after tax attributable to the shareholders of Santos Ltd	344	460	778	537	499	(630)	(1,953)	(1,047)	(360)	630
Financial Position (\$million)^{4,5}										
Total assets	10,164	14,002	16,032	17,627	18,407	18,281	15,949	15,262	13,706	17,134
Net debt/ (cash)	(541)	(1,221)	(208)	1,384	4,381	6,128	4,749	3,492	2,731	3,549
Total equity	6,233	7,731	9,087	9,706	9,097	7,701	7,421	7,080	7,151	7,279
Reserves and production (mmboe)										
Proven plus probable reserves (2P)	1,440	1,445	1,364	1,406	1,368	1,245	945	889	848	1,022
Production	54.4	49.9	47.2	52.1	51.0	54.1	57.7	61.6	59.5	58.9
Exploration²										
Wells drilled (number)	6	3	4	4	12	9	4	8	6	4
Expenditure (\$million) ⁴	143	83	156	168	378	291	211	106	113	78
Other capital expenditure (\$million)^{4,5}										
Delineation and development ²	954	1,548	2,861	3,062	3,581	2,930	1,028	498	525	603
Buildings, plant and equipment	136	98	154	239	265	236	135	42	50	85
General										
Number of employees (excluding contractors)	2,096	2,367	2,847	3,289	3,502	3,636	2,946	2,366	2,080	2,190
Number of shareholders	107,138	112,145	113,173	111,135	112,397	140,509	161,854	148,853	132,026	115,810
Market capitalisation (A\$million)	11,721	11,506	11,560	10,669	14,222	8,116	6,500	8,170	11,353	11,415
Netback (\$/boe) ³	26.0	21.1	28.5	31.6	32.8	30.1	20.9	14.0	18.9	25.5
Average US/AUD exchange rate for the year	0.7925	0.9191	1.0331	1.0346	0.9669	0.9024	0.7523	0.7451	0.7667	0.7475

As at 31 December	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
Share Information											
Share issues	Employee Share Plan/ Executive Share Plan/ Exercise of Options/ Dividend Reinvestment Plan/2 for 5 Rights Issue/ Redemption of FUELS/ Convertible Preference Shares	Employee Share Plan/ Executive Share Plan/ Non-executive Director Share Plan/ Exercise of Options/ Dividend Reinvestment Plan/ Placement (institutional)	Employee Share Plan/ Executive Share Plan/ Exercise of Options/ Dividend Reinvestment Plan/ ESG Plan/ ESG Scheme of Arrangement	Employee Share Plan/ Executive Share Plan/ Dividend Reinvestment Plan	Employee Share Plan/ Executive Share Plan/ Dividend Reinvestment Plan	Employee Share Plan/ Executive Share Plan/ Dividend Reinvestment Plan	Employee Share Plan/ Executive Share Plan/ Dividend Reinvestment Plan	Employee Share Plan/ Executive Share Plan/ Dividend Reinvestment Plan	Employee Share Plan/ Executive Share Plan/ Dividend Reinvestment Plan	Employee Share Plan/ Executive Share Plan/ Dividend Reinvestment Plan	Employee Share Plan/ Executive Share Plan/ Dividend Reinvestment Plan
Number of issued ordinary shares at year end (million)	831.9	875.1	944.6	961.2	972.1	983.8	1,766.2	2,032.4	2,083.1	2,082.9	
Weighted average number of issued ordinary shares (million)	781.1	836.3	888.7	954.9	967.5	978.2	1,152.0	1,797.9	2,078.9	2,083.0	
Dividends - ordinary shares											
Paid during the period (US\$ cents per share) ⁸	42	42	30	30	30	35	30	4	0	3.5	
Declared in respect of the period (US\$ cents per share) ⁸	42	37	30	30	30	35	20	0	0	9.7	
Paid during the period (US\$million) ^{5,8}	263	327	270	297	286	305	219	66	0	73	
Number of issued preference shares at year end (million)											
Dividends - preference shares											
Paid during the period (A\$ per share)											
- ordinary	4.6	-	-	-	-	-	-	-	-	-	
- special	-	-	-	-	-	-	-	-	-	-	
Declared in respect of the period (A\$ per share)											
- ordinary	-	-	-	-	-	-	-	-	-	-	
- special	-	-	-	-	-	-	-	-	-	-	
Paid during the period (A\$million) ⁵											
- ordinary	28	-	-	-	-	-	-	-	-	-	
- special	-	-	-	-	-	-	-	-	-	-	
Earnings per share (cents)	40.2	55.0	87.5	56.2	51.6	(64.4)	(169.5)	(58.2)	(17.3)	30.2	
Return on total revenue (%) ^{1,4}	19.3	21.7	26.9	15.8	14.1	(17.0)	(78.8)	(39.9)	(11.3)	16.7	
Return on average ordinary equity (%)	11.5	9.0	9.3	5.7	5.8	(10.5)	(28.4)	(12.1)	(5.1)	8.7	
Return on average capital employed (%)	8.3	7.5	8.8	4.4	4.0	(6.2)	(15.6)	(6.4)	(2.0)	7.3	
Net debt/ (net debt + equity) (%)	(9.5)	(18.7)	(2.3)	12.4	32.5	44.3	38.1	33.0	27.6	32.8	
Net interest cover (times)	7.5	(19.2)	530.1	14.1	4.8	(5.3)	(8.7)	(4.8)	(1.4)	7.1	

¹ From 2007, 'Royalty related taxes' have been accounted for as a tax.

² Exploration expenditure includes wildcat wells. Delineation and development expenditure includes appraisal, near field exploration wells and CSG expenditure.

³ From 2012, Cooper Basin oil purchases have been recorded as product sales/ third party purchases on a gross basis. Previously they had been recorded as trading income on a net basis. Only 2011 amounts have been restated.

⁴ Prior year figures have been restated as whole numbers in order to achieve consistency with current year disclosures.

⁵ 2012 figures have been restated to reflect adjustments required from the adoption of AASB 11 Joint Arrangements. Prior year amounts have not been restated.

⁶ 2014 prior year figures have been restated to reflect a reclassification change of foreign exchange losses/(gains) on Australian dollar-denominated tax bases of group entities with functional currencies other than Australian dollars to be classified as tax gains/losses, as released by the IFRS Interpretations Committee during 2015.

⁷ During 2016 the Group changed presentation currency to USD, all balances are in USD unless otherwise stated.

⁸ All values shown prior to 2016 are shown in AUD, with the change in the Group's presentation currency to USD in 2016 (as noted above).