

10-year Summary

As at 31 December	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Santos average realised oil price (US\$/bbl) ³	81.29	118.32	117.83	116.43	103.44	53.74	46.43	57.85	75.05	71.99
Financial Performance (\$million)^{4,5}										
Product sales revenue ³	2,048	2,811	3,335	3,483	3,641	2,442	2,594	3,100	3,660	4,033
Total revenue ³	2,119	2,896	3,403	3,530	3,697	2,478	2,627	3,198	3,773	4,186
Foreign currency gains/(losses) ⁶	(9)	19	(2)	23	145	189	34	(153)	146	(11)
Profit/(loss) from ordinary activities before tax ⁶	729	1,324	943	840	(1,029)	(2,598)	(1,485)	(585)	1,106	1,018
Income tax relating to ordinary activities ⁶	224	455	329	286	(286)	(621)	(445)	(211)	439	341
Royalty-related taxes	46	94	78	55	(113)	(24)	7	(14)	37	3
Net profit/(loss) after tax attributable to the shareholders of Santos Ltd	460	778	537	499	(630)	(1,953)	(1,047)	(360)	630	674
Financial Position (\$million)^{4,5}										
Total assets	14,002	16,032	17,627	18,407	18,281	15,949	15,262	13,706	16,811	16,509
Net debt/ (cash) ¹	(1,221)	(208)	1,384	4,381	6,128	4,749	3,492	2,731	3,549	3,325
Total equity	7,731	9,087	9,706	9,097	7,701	7,421	7,080	7,151	7,279	7,676
Reserves and production (mmboe)										
Proven plus probable reserves (2P)	1,445	1,364	1,406	1,368	1,245	945	889	848	1,022	989
Production	49.9	47.2	52.1	51.0	54.1	57.7	61.6	59.5	58.9	75.5
Exploration²										
Expenditure (\$million) ⁴	83	156	168	378	291	211	106	113	79	105
Other capital expenditure (\$million)^{4,5}										
Delineation and development ²	1,548	2,861	3,062	3,581	2,930	1,028	498	525	602	756
Buildings, plant and equipment	98	154	239	265	236	135	42	50	85	170
General										
Number of employees (excluding contractors)	2,367	2,847	3,289	3,502	3,636	2,946	2,366	2,080	2,190	2,178
Number of shareholders	112,145	113,173	111,135	112,397	140,509	161,854	148,853	132,026	115,810	105,653
Market capitalisation (A\$million)	11,506	11,560	10,669	14,222	8,116	6,500	8,170	11,353	11,415	17,040
Netback (\$/boe) ³	21.1	28.5	31.6	32.8	30.1	20.9	14.0	18.9	25.5	24.5
Average US/AUD exchange rate for the year	0.9191	1.0331	1.0346	0.9669	0.9024	0.7523	0.7451	0.7667	0.7475	0.6945

As at 31 December	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	
Share Information											
Share issues	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	Employee Share Plan/ Executive Share Plan/ Dividend Reinvestment Plan
Number of issued ordinary shares at year end (million)	875.1	944.6	961.2	972.1	983.8	1,766.2	2,032.4	2,083.1	2,083.0	2,083.1	
Weighted average number of issued ordinary shares (million)	836.3	888.7	954.9	967.5	978.2	1,152.0	1,797.9	2,078.9	2,083.0	2,083.0	
Dividends - ordinary shares											
Paid during the period (US\$ cents per share) ⁸	42	30	30	30	35	30	4	0	3.5	12.2	
Declared in respect of the period (US\$ cents per share) ⁸	37	30	30	30	35	20	0	0	9.7	11.0	
Paid during the period (US\$million) ^{5,8}	327	270	297	286	305	219	66	0	73	251	
Earnings per share (cents)	55.0	87.5	56.2	51.6	(64.4)	(169.5)	(58.2)	(17.3)	30.2	32.4	
Return on total revenue (%) ⁴	21.7	26.9	15.8	14.1	(17.0)	(78.8)	(39.9)	(11.3)	16.7	16.1	
Return on average ordinary equity (%)	9.0	9.3	5.7	5.8	(10.5)	(28.4)	(12.1)	(5.1)	8.7	9.0	
Return on average capital employed (%)	7.5	8.8	4.4	4.0	(6.2)	(15.6)	(6.4)	(2.0)	7.3	7.5	
Net debt/ (net debt + equity) (%)	(18.7)	(2.3)	12.4	32.5	44.3	38.1	33.0	27.6	32.8	30.2	
Net interest cover (times)	(19.2)	530.1	14.1	4.8	(5.3)	(8.7)	(4.8)	(1.4)	7.1	5.9	

¹ From 2019, 'Net debt/ (cash)' includes the impact of the adoption of AASB 16 Leases, which increased lease liabilities.

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 AUD to be classified as tax gains/losses, as released by the IFRS Interpretations Committee during 2015. Effective 1 January 2019, the Group elected to use USD as its tax functional currency.

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).