

10-year Summary

As at 31 December⁶	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Santos average realised oil price (US\$/bbl)	117.83	116.43	103.44	53.74	46.43	57.85	75.05	71.99	47.70	76.11
Financial Performance (\$million)^{3,4}										
Product sales revenue	3,335	3,483	3,641	2,442	2,594	3,100	3,660	4,033	3,387	4,713
Total revenue	3,403	3,530	3,697	2,478	2,627	3,198	3,773	4,186	3,512	4,837
Foreign currency (losses)/gains ⁵	(2)	23	145	189	34	(153)	146	(11)	(13)	(3)
Profit/(loss) from ordinary activities before tax ⁵	943	840	(1,029)	(2,598)	(1,485)	(585)	1,106	1,018	(306)	1,205
Income tax expense/(benefit) relating to ordinary activities ⁵	329	286	(286)	(621)	(445)	(211)	439	341	(63)	363
Royalty-related tax expense/(benefit)	78	55	(113)	(24)	7	(14)	37	3	114	184
Net profit/(loss) after tax attributable to the shareholders of Santos Ltd	537	499	(630)	(1,953)	(1,047)	(360)	630	674	(357)	658
Financial Position (\$million)^{3,4}										
Total assets	17,627	18,407	18,281	15,949	15,262	13,706	16,811	16,509	17,656	30,009
Net debt ¹	1,384	4,381	6,128	4,749	3,492	2,731	3,549	3,325	3,664	5,157
Total equity	9,706	9,097	7,701	7,421	7,080	7,151	7,279	7,676	7,227	13,610
Reserves and production (mmboe)										
Proven plus probable reserves (2P)	1,406	1,368	1,245	945	889	848	1,022	989	933	1,676
Production	52.1	51.0	54.1	57.7	61.6	59.5	58.9	75.5	89.0	92.1
Exploration										
Expenditure (\$million) ^{2,3}	168	378	291	211	106	113	79	105	65	144
Other capital expenditure (\$million)^{3,4}										
Delineation and development ²	3,062	3,581	2,930	1,028	498	525	602	756	677	1,094
Buildings, plant and equipment	239	265	236	135	42	50	85	170	145	207
General										
Number of employees (excluding contractors)	3,289	3,502	3,636	2,946	2,366	2,080	2,190	2,178	2,722	3,786
Number of shareholders	111,135	112,397	140,509	161,854	148,853	132,026	115,810	105,653	129,141	170,571
Market capitalisation (A\$million)	10,669	14,222	8,116	6,500	8,170	11,353	11,415	17,040	13,061	21,372
Netback (\$/boe)	31.6	32.8	30.1	20.9	14.0	18.9	25.5	24.5	16.4	28.5
Average US/AUD exchange rate for the year	1.0346	0.9669	0.9024	0.7523	0.7451	0.7667	0.7475	0.6945	0.6904	0.7514

As at 31 December ⁶	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Share Information										
Share issues	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	Employee Share Plan/ Executive Share Plan	Employee Share Plan/ Executive Share Plan	Employee Share Plan/ Executive Share Plan	Employee Share Plan/ Executive Share Plan/ Oil Search Scheme of Arrangement
Number of issued ordinary shares at year end (million)	961.2	972.1	983.8	1,766.2	2,032.4	2,083.1	2,083.0	2,083.1	2,083.1	3,386.9
Weighted average number of issued ordinary shares (million)	954.9	967.5	978.2	1,152.0	1,797.9	2,078.9	2,083.0	2,083.0	2,083.1	2,133.2
Dividends - ordinary shares:										
Paid during the period (US\$ cents per share) ⁷	30	30	35	30	4	0	3.5	12.2	7.1	10.5
Declared in respect of the period (US\$ cents per share) ⁷	30	30	35	20	0	0	9.7	11.0	7.1	14.0
Paid during the period (US\$million) ^{4,7}	297	286	305	219	66	0	73	251	136	221
Earnings per share (cents)	56.2	51.6	(64.4)	(169.5)	(58.2)	(17.3)	30.2	32.4	(17.1)	30.8
Return on total revenue (%) ³	15.8	14.1	(17.0)	(78.8)	(39.9)	(11.3)	16.7	16.1	(10.2)	13.6
Return on average ordinary equity (%)	5.7	5.8	(10.5)	(28.4)	(12.1)	(5.1)	8.7	9.0	(4.8)	6.3
Return on average capital employed (%)	4.4	4.0	(6.2)	(15.6)	(6.4)	(2.0)	7.3	7.5	(2.1)	5.2
Net debt/ (net debt + equity) (%)	12.4	32.5	44.3	38.1	33.0	27.6	32.8	30.2	33.6	27.5
Net interest cover (times)	14.1	4.8	(5.3)	(8.7)	(4.8)	(1.4)	7.1	5.9	(0.3)	6.5

¹ From 2019, 'Net debt' 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 Prior year figures have been restated as whole numbers in order to achieve consistency with current year disclosures.

⁴ 2012 figures have been restated to reflect adjustments required from the adoption of AASB 11 Joint Arrangements.

⁵ 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.

⁶ During 2016, the Group changed presentation currency to USD, all balances are in USD unless otherwise stated.

⁷ 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).