

Statistical Summary

Financial

	1982	1981	1980	1979	1978	1977	1976	1975	1974	1973
Earnings (K million)										
Net sales revenue and other income	283.2	296.4	338.7	343.1	225.1	205.3	208.9	193.1	292.6	252.4
Operating and other expenses	207.2	210.8	174.8	144.1	125.0	126.8	117.5	107.2	92.5	81.8
Depreciation	44.2	43.3	43.8	40.7	40.4	36.2	31.1	29.6	28.5	24.8
Earnings before taxation and exchange gains	31.8	42.3	120.1	158.3	59.7	42.3	60.3	56.3	171.6	145.8
Exchange gains	(3.3)	1.1	2.6	3.5	10.3	(0.1)	1.3	2.3	9.5	12.9
Earnings before taxation	28.5	43.4	122.7	161.8	70.0	42.2	61.6	58.6	181.1	158.7
Taxation	17.3	20.6	51.2	77.9	22.0	13.7	20.3	12.4	66.5	0.3
Net earnings	11.2	22.8	71.5	83.9	48.0	28.5	41.3	46.2	114.6	158.4
Dividends	10.0	20.1	64.2	80.2	40.1	21.4	26.7	26.7	73.5	81.4
Earnings retained	1.2	2.7	7.3	3.7	7.9	7.1	14.6	19.5	41.1	77.0

Balance sheet (K million)

Property, plant and equipment	622.8	611.2	610.8	325.4	340.1	352.2	350.4	346.0	352.2	371.7
Investments	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Current assets	155.9	148.7	148.4	201.0	125.8	137.1	136.0	129.5	205.6	130.4
Total assets	778.8	760.0	759.3	526.5	466.0	489.4	486.5	475.6	557.9	502.2
Shareholders' funds	588.4	587.2	584.5	294.5	317.5	309.7	302.5	287.9	268.4	227.4
Exchange fluctuation	(5.4)	1.5	5.1	5.4	9.0	14.6	9.0	11.5	19.1	39.5
Long term liabilities	125.6	80.1	25.7	36.2	42.1	53.3	101.7	106.8	121.1	127.5
Current liabilities	70.2	91.2	144.0	190.4	97.4	111.8	73.3	69.4	149.3	107.8
Funds employed	778.8	760.0	759.3	526.5	466.0	489.4	486.5	475.6	557.9	502.2

Production/Sales

Mined										
Ore and waste removed (millions of tonnes)	76.22	77.56	79.76	75.97	79.05	70.79	58.54	56.40	56.00	56.65
Ore milled (millions of tonnes)	41.74	37.53	37.62	36.17	38.12	34.11	31.21	31.08	30.14	29.14
Ore grade										
Copper (per cent)	0.47	0.51	0.46	0.55	0.60	0.61	0.64	0.64	0.70	0.73
Gold (grams/tonne)	0.60	0.59	0.50	0.75	0.82	0.90	0.87	0.80	1.02	1.03
Silver (grams/tonne)	1.48	1.55	1.47	1.70	1.80	1.86	1.96	1.87	2.12	1.99

Produced										
Concentrate (thousands of dry tonnes)	598.6	576.4	510.4	584.7	658.6	615.6	596.8	595.5	640.8	650.2
Contained copper (thousands of dry tonnes)	170.0	165.4	146.8	170.8	198.6	182.3	176.5	172.5	184.1	182.9
Concentrate grade										
Copper (per cent)	28.4	28.7	28.8	29.2	30.2	29.6	29.6	28.9	28.7	28.1
Gold (grams/tonne)	29.3	29.2	27.5	33.7	35.5	36.3	33.9	30.5	32.0	31.6
Silver (grams/tonne)	72.1	73.5	72.2	76.3	79.8	77.1	76.1	71.0	72.0	69.0

Sales										
Total concentrate (thousands of dry tonnes)	599.6	596.2	494.4	586.5	640.9	614.8	605.8	586.9	665.7	625.2
Shipped to:										
W. Germany	217.1	206.0	163.7	187.6	206.8	198.3	223.2	243.5	221.4	200.3
Japan	279.7	296.9	269.4	328.2	326.7	337.1	256.4	250.7	343.2	342.9
Spain	53.3	64.7	41.0	49.0	62.1	47.0	58.2	72.2	57.4	35.8
Other	49.5	28.6	20.3	21.7	45.3	32.4	68.0	20.6	43.8	46.2

Values										
Gross concentrate sales value (K million)	343.6	355.2	386.3	407.0	294.5	266.3	260.3	219.4	307.4	270.8
(before treatment and refining charges freight, etc.)										
Contribution by:										
Copper (per cent)	51	54	51	60	64	66	74	69	74	83
Gold (per cent)	47	44	46	37	34	32	24	29	25	16
Silver (per cent)	2	2	3	3	2	2	2	2	1	1

Other

Average metal prices										
L.M.E. copper (US\$/lb)	67.1	79.0	99.2	89.8	61.9	59.3	63.6	55.9	93.3	80.9
London gold market (US\$/oz.)	375.6	459.9	614.7	304.7	193.5	147.8	124.8	160.9	158.7	97.3
London silver market (US\$/oz.)	7.9	10.5	21.0	11.0	5.4	4.6	4.4	4.4	4.7	2.5
Return on shareholders' funds (%)	1.9	3.9	12.2	28.5	15.1	9.2	13.7	16.0	42.7	69.7
Earnings per share (toea)*	2.8	5.7	17.8	20.9	12.0	7.1	10.3	11.5	28.6	39.5
Dividends in toea per fully paid share* (par value, one kina)	2.5	5.0	16.0	20.0	10.0	5.3	6.7	6.7	18.3	20.0
Bonus dividend in toea per fully paid share*	—	—	24.0	6.7	—	—	—	—	—	—
Number of shares issued at end of year (millions)	401	401	401	267	267	267	267	267	267	267
Number of shareholders at end of year	36 486	38 027	38 326	38 750	40 935	43 820	50 082	54 129	55 558	45 353
Debt/equity ratio	0.20/1	0.17/1	0.05/1	0.15/1	0.19/1	0.37/1	0.40/1	0.44/1	0.52/1	0.72/1
Work force at end of year (P.N.G.)										
Overseas	756	801	877	851	855	853	858	942	980	929
National	3 174	3 377	3 416	3 314	3 243	3 063	2 989	3 094	3 242	2 915