

Statistical Summary

Financial

	1981	1980	1979	1978	1977	1976	1975	1974	1973	1972*
Earnings (K million)										
Net sales revenue and other income	296.4	338.7	343.1	225.1	205.3	208.9	193.1	292.6	252.4	95.9
Operating and other expenses	210.8	174.8	144.1	125.0	126.8	117.5	107.2	92.5	81.8	53.3
Depreciation	43.3	43.8	40.7	40.4	36.2	31.1	29.6	28.5	24.8	14.5
Earnings before taxation and exchange gains	42.3	120.1	158.3	59.7	42.3	60.3	56.3	171.6	145.8	28.1
Exchange gains	1.1	2.6	3.5	10.3	(0.1)	1.3	2.3	9.5	12.9	(0.4)
Earnings before taxation	43.4	122.7	161.8	70.0	42.2	61.6	58.6	181.1	158.7	27.7
Taxation	20.6	51.2	77.9	22.0	13.7	20.3	12.4	66.5	0.3	—
Net earnings	22.8	71.5	83.9	48.0	28.5	41.3	46.2	114.6	158.4	27.7
Dividends	20.1	64.2	80.2	40.1	21.4	26.7	26.7	73.5	81.4	11.0
Earnings retained	2.7	7.3	3.7	7.9	7.1	14.6	19.5	41.1	77.0	16.7
Balance sheet (K million)										
Property, plant and equipment	611.2	610.8	325.4	340.1	352.2	350.4	346.0	352.2	371.7	378.7
Investments	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	—
Current assets	148.7	148.4	201.0	125.8	137.1	136.0	129.5	205.6	130.4	73.9
Total assets	760.0	759.3	526.5	466.0	489.4	486.5	475.6	557.9	502.2	452.6
Shareholders' funds	587.2	584.5	294.5	317.5	309.7	302.5	287.9	268.4	227.4	146.7
Exchange fluctuation	1.5	5.1	5.4	9.0	14.6	9.0	11.5	19.1	39.5	24.2
Long term liabilities	80.1	25.7	36.2	42.1	53.3	101.7	106.8	121.1	127.5	204.0
Current liabilities	91.2	144.0	190.4	97.4	111.8	73.3	69.4	149.3	107.8	77.7
Funds employed	760.0	759.3	526.5	466.0	489.4	486.5	475.6	557.9	502.2	452.6

Production/Sales

Mined										
Ore and waste removed (millions of tonnes)	77.56	79.76	75.97	79.05	70.79	58.54	56.40	56.00	56.65	46.75
Ore milled (millions of tonnes)	37.53	37.62	36.17	38.12	34.11	31.21	31.08	30.14	29.14	21.89
Ore grade										
Copper (per cent)	0.51	0.46	0.55	0.60	0.61	0.64	0.64	0.70	0.73	0.76
Gold (grams/tonne)	0.59	0.50	0.75	0.82	0.90	0.87	0.80	1.02	1.03	0.77
Silver (grams/tonne)	1.55	1.47	1.70	1.80	1.86	1.96	1.87	2.12	1.99	2.06
Produced										
Concentrate (thousands of dry tonnes)	576.4	510.4	584.7	658.6	615.6	596.8	595.5	640.8	650.2	438.1
Contained copper (thousands of dry tonnes)	165.4	146.8	170.8	198.6	182.3	176.5	172.5	184.1	182.9	124.0
Concentrate grade										
Copper (per cent)	28.7	28.8	29.2	30.2	29.6	29.6	28.9	28.7	28.1	28.3
Gold (grams/tonne)	29.2	27.5	33.7	35.5	36.3	33.9	30.5	32.0	31.6	27.3
Silver (grams/tonne)	73.5	72.2	76.3	79.8	77.1	76.1	71.0	72.0	69.0	69.3
Shipped										
Total concentrate (thousands of dry tonnes)	587.0	494.4	586.5	640.9	614.8	605.8	586.9	665.7	625.2	434.4
Shipped to:										
W. Germany	196.8	163.7	187.6	206.8	198.3	223.2	243.5	221.4	200.3	186.8
Japan	296.9	269.4	328.2	326.7	337.1	256.4	250.7	343.2	342.9	209.0
Spain	64.7	41.0	49.0	62.1	47.0	58.2	72.2	57.4	35.8	27.6
Other	28.6	20.3	21.7	45.3	32.4	68.0	20.6	43.8	46.2	11.0
Values										
Net concentrate sales value (K million) (after treatment and refining charges, freight, etc.)	295.0	334.5	338.9	222.9	200.6	205.3	184.8	279.8	249.0	95.7
Contribution by:										
Copper (per cent)	54	51	60	64	66	74	69	74	83	83
Gold (per cent)	44	46	37	34	32	24	29	25	16	16
Silver (per cent)	2	3	3	2	2	2	2	1	1	1

Other

Average metal prices										
L.M.E. copper (US\$/lb)	79.0	99.2	89.8	61.9	59.3	63.6	55.9	93.3	80.9	48.6
London gold market (US\$/oz.)	459.9	614.7	304.7	193.5	147.8	124.8	160.9	158.7	97.3	58.2
London silver market (US\$/oz.)	10.5	21.0	11.0	5.4	4.6	4.4	4.4	4.7	2.5	1.7
Return on shareholders' funds (%)	3.9	12.2	28.5	15.1	9.2	13.7	16.0	42.7	69.7	18.9
Earnings per share (toea)***	5.7	17.8	20.9	12.0	7.1	10.3	11.5	28.6	39.5	6.9
Dividends in toea per fully paid share*** (par value, one kina)	5.0	16.0	20.0	10.0	5.3	6.7	6.7	18.3	20.0	2.7
Bonus dividend in toea per fully paid share***	—	4.0	6.7	—	—	—	—	—	—	—
Number of shares issued at end of year (millions)	401	401	267	267	267	267	267	267	267	260*
Number of shareholders at end of year	38 027	38 326	38 750	40 935	43 820	50 082	54 129	55 558	45 353	46 726
Debt/equity ratio	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	1.62/1
Work force at end of year (P.N.G.)										
Overseas	801	877	851	855	853	858	942	980	929	971
National	3 377	3 416	3 314	3 243	3 063	2 989	3 094	3 242	2 915	2 594

Notes:

*Full year figures; but commercial production commenced 1 April, 1972

**1972 figure is for Bougainville Mining Limited

***1972 to 1979 figures are after adjustment for the 1980 capital reconstruction