

Rio Tinto plc

Registered number: 719885

UNAUDITED INTERIM ACCOUNTS

For the six months ended 30 June 2021



Rio Tinto plc

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These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006 and do not constitute statutory accounts within the meaning of Section 434(3) of the Companies Act 2006. They are abridged and unaudited.

Rio Tinto plc

Registered number: 719885

Rio Tinto plc (the "Company") is a public company limited by shares, incorporated in the United Kingdom, registered in England and Wales, and domiciled in the United Kingdom.

Registered office: 6 St James's Square
London
United Kingdom
SW1Y 4AD

Rio Tinto plc
UNAUDITED COMPANY STATEMENT OF COMPREHENSIVE INCOME
Six months ended 30 June 2021

	2021
	US\$m
Investment income	6,083
Interest income	39
Interest expense	(41)
Administration expenses	(129)
Profit before income tax	5,952
Income tax benefit	26
Profit for the period	5,978
Other comprehensive income	-
Total comprehensive income for the period	5,978

Rio Tinto plc
UNAUDITED COMPANY BALANCE SHEET
As at 30 June 2021

	2021 US\$ m
Non-current assets	
Investments	36,261
Trade and other receivables	159
	<u>36,420</u>
Current assets	
Trade and other receivables	6,918
Cash at bank and in hand	19
	<u>6,937</u>
Total assets	<u>43,357</u>
Current liabilities	
Trade and other payables	(13,270)
Dividends payable	(34)
Other financial liabilities	(64)
	<u>(13,368)</u>
Non-current liabilities	
Other financial liabilities	(125)
Total liabilities	<u>(13,493)</u>
Net assets	<u>29,864</u>
Capital and reserves	
Share capital	207
Share premium account	4,319
Other reserves	12,005
Retained earnings	13,333
Total equity	<u>29,864</u>

The Rio Tinto plc unaudited interim accounts on pages 1 to 6 were approved by the directors on 19 August 2021 and the balance sheet signed on their behalf by

S.R. Thompson

Simon Thompson
Chairman

Jakob Stausholm

Jakob Stausholm
Chief Executive

Peter Cunningham

Peter Cunningham
Chief Financial Officer

Rio Tinto plc
UNAUDITED COMPANY STATEMENT OF CHANGES IN EQUITY
For the six months ended 30 June 2021

	Share capital US\$m	Share premium account US\$m	Other reserves US\$m	Retained earnings US\$m	Total equity US\$m
Six months ended 30 June 2021					
At 1 January 2021	207	4,313	12,005	12,270	28,795
Profit for the period (comprehensive income)	-	-	-	5,978	5,978
Dividends	-	-	-	(4,955)	(4,955)
Proceeds from issue of shares	-	6	-	-	6
Share-based payments	-	-	-	40	40
At 30 June 2021	207	4,319	12,005	13,333	29,864

Rio Tinto plc
NOTES TO THE UNAUDITED COMPANY INTERIM ACCOUNTS
For the six months ended 30 June 2021

1 Principal accounting policies

1.1 Basis of preparation

The Rio Tinto plc interim accounts have been prepared for the purposes of section 836 and 838 of the UK Companies Act 2006 and contain information about Rio Tinto plc as an individual company and do not contain consolidated financial information for the Rio Tinto Group. The accounts are abridged and unaudited but otherwise prepared on a consistent basis and following the same accounting policies as the annual accounts for the year ended 31 December 2020. These interim accounts do not constitute statutory accounts within the meaning of section 434(3) of the Companies Act 2006. Statutory accounts for the year ended 31 December 2020 were published in the Rio Tinto Group Annual report and lodged with the Registrar of Companies in England and Wales.

1.2 Investment income

Investment income represents dividend income, which is recognised when the right to receive payment is established.

2 Share capital

	2021 US\$ m
Issued and fully paid up share capital of 10p each	
At 1 January 2021	207
Ordinary shares purchased and cancelled	-
At 30 June 2021	<u>207</u>

3 Other reserves

Other reserves include US\$11,936 million which represents the difference between the nominal value and issue price of the shares issued arising from the Company's rights issue completed in July 2009.

Rio Tinto plc
NOTES TO THE UNAUDITED COMPANY INTERIM ACCOUNTS
For the six months ended 30 June 2021

4 Rio Tinto plc guarantees

The Company provides a number of guarantees in respect of Rio Tinto Group undertakings.

The Company and Rio Tinto Limited have jointly guaranteed the Rio Tinto Group's external listed debt under the US Shelf Programme, European Debt Issuance Programme and Commercial Paper Programme which totalled US\$ 5.5 billion at 30 June 2021. In addition, these entities also jointly guarantee the Rio Tinto Group's undrawn credit facility which was US\$ 7.5 billion at 30 June 2021. The Company has provided guarantees in respect of certain derivative contracts that are in a liability position of US\$ 0.2 billion at 30 June 2021.

The Company has provided a guarantee, known as the completion support undertaking (CSU), in favour of the Oyu Tolgoi LLC project finance lenders. At 30 June 2021, US\$ 4.3 billion of project finance debt was outstanding under this facility. Oyu Tolgoi LLC is owned by Erdenes Oyu Tolgoi LLC (34%), which is controlled by the Government of Mongolia, and Turquoise Hill Resources Ltd (66%, of which Rio Tinto owns 51%). The project finance has been raised for development of the underground mine and the CSU will terminate on the completion of the underground mine according to a set of completion tests set out in the project finance facility. The Rio Tinto guarantee applies to the extent that Turquoise Hill Resources Ltd cannot satisfy Oyu Tolgoi LLC's project finance debt servicing obligations under its own guarantee to the lenders, called the sponsor debt service undertaking (DSU). Both the CSU and DSU contain a carve-out for certain political risk events.

The Company has provided a number of guarantees in relation to various pension funds. Subject to certain conditions, the Company would pay any contributions due from Rio Tinto Group companies participating in these funds in the event that the companies fail to meet their contribution requirements.

Other guarantees issued by the Company in relation to Rio Tinto Group entities as at 30 June 2021 amount to US\$ 0.4 billion.

Pursuant to the DLC Merger, both Rio Tinto plc and Rio Tinto Limited issued deed poll guarantees by which each company guaranteed contractual obligations incurred by the other or guaranteed by the other.

Rio Tinto plc

NOTES TO THE UNAUDITED COMPANY INTERIM ACCOUNTS
For the six months ended 30 June 2021

5 Contingent liabilities

The Company has not established provisions for certain legal claims in cases where it has been assessed that a payment is either not probable or cannot be reliably estimated. The Company is, and will likely continue to be, subject to various legal proceedings and investigations that arise from time to time. As a result, it may become subject to substantial liabilities that could affect its, financial position and reputation. Litigation is inherently unpredictable and large judgements may at times occur. The Company may incur, in the future, judgements or enter into settlements of claims that could lead to material cash outflows. However, at present, it is not believed that any of these proceedings will have a materially adverse effect the Company's financial position.

6 Events after the balance sheet date

There were no significant events after the balance sheet date that are required to be disclosed.