

BHP BILLITON LTD  
Form 6-K  
February 18, 2014

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# SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

## FORM 6-K

### REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of

the Securities Exchange Act of 1934

February 18, 2014

<b>Commission File Number</b>	<b>Translation of registrant's name into English; Address of principal executive offices</b>
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	BHP Billiton Limited (ABN 49 004 028 077) 171 COLLINS STREET, MELBOURNE, VICTORIA 3000 AUSTRALIA
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-	BHP Billiton Plc (REG. NO. 3196209) NEATHOUSE PLACE, LONDON, UNITED KINGDOM
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Indicate by check mark whether the registrant files or will

file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the

information contained in this form is also thereby furnishing the

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information to the Commission pursuant to Rule 12g3-2(b) under the  
Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the  
registrant in connection with Rule 12g3-2(b): 82-

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NEWS RELEASE

Release Time:  
IMMEDIATE

Date:  
18 February 2014

Number:  
05/14

**BHP BILLITON REPORTS STRONG FINANCIAL RESULTS**

BHP Billiton today announced its financial results for the December 2013 half year, with Underlying EBIT increasing by 15 per cent to US\$12.4 billion and Underlying attributable profit increasing by 31 per cent to US\$7.8 billion.

BHP Billiton CEO Andrew Mackenzie said the strong performance was driven by a substantial improvement in productivity and additional volume from the Company's low-risk, largely brownfield investment program.

"The commitment we made 18 months ago to deliver more tonnes and more barrels from our existing infrastructure at a lower unit cost is delivering tangible results," he said.

"Annualised productivity led volume and cost efficiencies totalling US\$4.9 billion are now embedded and this is expected to increase to US\$5.5 billion by the end of the 2014 financial year.

"This sustainable increase in productivity supported a 9 per cent increase in the Group's Underlying EBIT margin to 38 per cent and a strong improvement in the Group's Underlying return on capital to 22 per cent."

A 65 per cent increase in net operating cash flow and a 25 per cent reduction in cash outflows from investing activities have driven a US\$7.8 billion increase in free cash flow during the period.

"The Group's opportunity rich portfolio remains a key point of differentiation. By maintaining strict financial discipline and increasing internal competition for capital we intend to further differentiate ourselves by creating a more capital efficient organisation.

"On this basis, we believe an average rate of return of greater than 20 per cent is achievable for our portfolio of major development options," he said.

The Group's interim dividend of 59 US cents per share was unchanged from last year's final dividend, consistent with recent practice. The resultant 3.5 per cent increase in the interim distribution highlights the power of the Company's progressive dividend policy.

With strong free cash flow projected, net debt of US\$27.1 billion is expected to approach US\$25 billion by the end of the 2014 financial year.

"With strong free cash flow, selective investment and continued simplification, we are well placed to extend our strong track record of capital management," Mr Mackenzie said.

"I want to acknowledge the hard work of BHP Billiton employees and their contribution to these strong results. Together we are improving the productivity and competitiveness of the Company and the countries in which we operate.

"I also want to thank our people for their unwavering commitment to health and safety.

"We are pleased to report improved safety performance in the first half, reducing our Total Recordable Injury Frequency to a record low of 4.4 per million hours worked."

BHP Billiton's financial results for the December 2013 half year, and further information on the Company, can be found at: [www.bhpbilliton.com](http://www.bhpbilliton.com).

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Members of the BHP Billiton Group which is headquartered in Australia

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SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date : February 18, 2014

BHP Billiton Limited (ABN 49 004 028 077) BHP Billiton  
Plc (REG. NO. 3196209)

By: /s/ Jane McAloon  
Name: Jane McAloon  
Title: Group Company Secretary