

RIO TINTO PLC
Form 20-F
June 23, 2006

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 20-F

(Mark One)

Registration statement pursuant to Section 12 (b) or 12(g)
of the Securities Exchange Act of 1934

or

**Annual report pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934
For the financial year ended: 31 December 2005**

or

Transition report pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934
For the transition period from: _____ to

or

Shell company report pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934
Date of event requiring this shell company
report _____

Commission file number: 1-10533

Commission file number: 0-20122

Rio Tinto plc

(Exact name of Registrant as specified in its charter)

England and Wales

(Jurisdiction of incorporation or organisation)

6 St James s Square

London, SW1Y 4LD, England

(Address of principal executive offices)

Rio Tinto Limited

ABN 96 004 458 404

(Exact name of Registrant as specified in its charter)

Victoria, Australia

(Jurisdiction of incorporation or organisation)

Level 33, 55 Collins Street

Melbourne, Victoria 3001, Australia

(Address of principal executive offices)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered	Name of each exchange on which registered	Title of each class
American Depositary Shares*	New York Stock Exchange		None

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Ordinary Shares of 10p
each**

New York Stock Exchange

- * Evidenced by American Depository Receipts. Each American Depository Share Represents four Rio Tinto plc Ordinary Shares of 10p each.
 ** Not for trading, but only in connection with the listing of American Depository Shares, pursuant to the requirements of the Securities and Exchange Commission

Securities registered or to be registered pursuant to Section 12(g) of the Act:

Title of each class	Title of each class
None	American Depository Shares*** Ordinary Shares

*** Evidenced by American Depository Receipts. Each American Depository Share represents four Rio Tinto Limited Ordinary Shares.

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:

None None

Indicate the number of outstanding shares of each of the Issuer's classes of capital or common stock as of the close of the period covered by the annual report:

Title of each class	Number	Number	Title of each class
Ordinary Shares of 10p each	1,068,422,633	456,815,943	Shares
DLC Dividend Share of 10p	1	1	DLC Dividend Share
Special Voting Share of 10p	1	1	Special Voting Share

Indicate by check mark if the registrants are well-seasoned issuers, as defined in rule 405 of the Securities Act.

Yes No

If this report is an annual or transition report, indicate by check mark if the registrants are not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 from their obligations under those Sections.

Yes No

Note Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 from their obligations under those Sections.

Indicate by check mark whether the registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days:

Yes No

Indicate by check mark whether the registrants are large accelerated filers, accelerated filers, or non-accelerated filers. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark which financial statement item the registrants have elected to follow:

Item 17 Item 18

EXPLANATORY NOTE

The Rio Tinto Group is a leading international mining group, combining Rio Tinto plc and Rio Tinto Limited in a dual listed companies (DLC) merger.

The DLC merger has the effect that shareholders can be regarded as having interests in a single economic enterprise that is under common control and management. Accordingly this annual report on Form 20-F has been presented on a Group basis with certain exceptions such as the separate discussion and analyses that relate to the Rio Tinto plc and Rio Tinto Limited parts of the Group that have been provided as a supplement to the discussion of the Rio Tinto Group. Shares in Rio Tinto plc and Rio Tinto Limited both provide shareholders with an interest in the earnings and net assets of the total Group, as if they together were a single economic entity. In other words, a share in Rio Tinto plc provides an economic interest in the same fraction of the combined earnings and net assets of the Group as a share in Rio Tinto Limited.

The 2005 Financial statements including reconciliation to US accounting principles of the Rio Tinto Group (the Group) and of the Rio Tinto plc and Rio Tinto Limited parts of the Group (the 2005 Financial statements) provide analysis of the total Group according to its legal structure, but these separate figures are not indicative of the economic interest of shareholders in either of the Listed Companies.

Rio Tinto plc and Rio Tinto Limited also present their annual reports and financial statements to their shareholders, in accordance with both United Kingdom and Australian legislation and regulations, on a Group basis. The current such document is the 2005 Annual report and financial statements.

The 2005 Financial statements and the 2005 Annual report and financial statements were both furnished with the Securities and Exchange Commission on Form 6-K for the month of March 2006 which was furnished on 6 April 2006. The 2005 Financial statements have been incorporated by reference under Item 18 herein.

Rio Tinto plc and Rio Tinto Limited established separate ADR programmes prior to their merger and have maintained both but following a recent review it was concluded that the Rio Tinto Limited ADR programme should be terminated with effect from 10 April 2006 and a notice of termination was mailed to ADR holders. The Rio Tinto plc ADR programme will not be affected by this termination.

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RIO TINTO

PART I

Item 1. Identity of Directors, Senior Management and Advisers

Not applicable.

Item 2. Offer Statistics and Expected Timetable

Not applicable.

Item 3. Key Information

SELECTED FINANCIAL DATA FOR THE RIO TINTO GROUP for the period 2001 to 2005

**Dividends declared
in respect of each
year per share**

US cents	UK pence	Australian cents
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The special dividend of 110 US cents per share (61.89 pence or 145.42 Australian cents per share), declared payable at the same time as the 2005 final dividend, has not been included above.

The selected consolidated financial data on pages 4 to 6 has been derived from the 2005 Financial statements of the Rio Tinto Group and of the Rio Tinto plc and Rio Tinto Limited parts of the Group incorporated by reference under Item 18. Financial statements, herein, restated where appropriate to accord with the current accounting policies and presentations. The selected consolidated financial data should be read in conjunction with, and qualified in their entirety by reference to, the 2005 Financial statements and notes thereto.

The 2005 Financial statements were prepared in accordance with IFRS as adopted by the European Union, which differs in certain respects from US GAAP. Details of the principal differences between EU IFRS and US GAAP are set out in note 52 on pages A-92 to A-107 of the 2005 Financial statements.

[Back to Contents](#)**RIO TINTO GROUP****Income Statement Data
For the years ending 31 December****Amounts in accordance with EU IFRS (a)
(US\$ millions)**

	2004	2005
Consolidated turnover	12,954	19,033
Group operating profit (b)	3,327	6,922
Profit for the year	3,244	5,498
Group operating profit per share (US cents)	241.3	507.5
Earnings per share (US cents)	239.1	382.3
Diluted earnings per share (US cents)	238.7	381.1
Dividends per share (US cents) (c)	66.0	83.5
Dividends per share (pence) (c)	36.2	45.7
Dividends per share (Australian cents) (c)	90.2	108.9
Weighted average number of shares (millions)	1,379	1,364

**Amounts in accordance with US GAAP
(US\$ millions)**

	2001	2002	2003	2004	2005
Consolidated turnover (g)	8,348	8,719	9,545	11,814	19,033
Group operating profit (g)	1,821	746	1,041	1,442	6,196
Net earnings (d)	1,038	581	1,977	2,823	4,969
Earnings per share (US cents)	75.5	42.2	143.5	204.7	364.3
Diluted earnings per share (US cents)	75.4	42.1	143.3	204.4	363.1

**Balance Sheet Data
at 31 December****Amounts in accordance with EU IFRS (a)
(US\$ millions)**

	2004	2005
Total assets	26,308	29,803
Share capital / premium	3,127	3,079
Total equity / Net assets	12,591	15,739

**Amounts in accordance with US GAAP
(US\$ millions)**

	2001	2002	2003	2004	2005
Total assets	22,102	22,600	26,959	28,938	31,899
Share capital / premium	2,486	2,580	2,869	2,938	3,079
Rio Tinto shareholders' funds (d)	9,571	9,517	12,044	14,462	17,214

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RIO TINTO PLC - PART OF RIO TINTO GROUP**Income Statement Data
for the years ending 31 December****Amounts in accordance with EU IFRS (a)**

(US\$ millions)	2004	2005
Consolidated turnover	5,506	7,566
Group operating profit (b)	1,422	2,596
Profit for the year	2,336	3,651
Group operating profit per share (US cents)	133.3	242.8
Earnings per share (US cents)	229.1	337.1
Diluted earnings per share (US cents)	228.6	336.1
Dividends per share (US cents) (c)	66.0	83.5
Dividends per share (pence) (c)	36.2	45.7
Weighted average number of shares (millions)	1,067	1,069

**Amounts in accordance with US GAAP
(US\$ millions)**

	2001	2002	2003	2004	2005
Consolidated turnover (g)	3,783	3,993	4,072	5,298	7,566
Group operating profit (g)	548	(481)	(7)	162	2,176
Net earnings (d)	618	(206)	949	2,010	3,448
Earnings per share (US cents)	58.1	(19.3)	89.0	188.3	322.5
Diluted earnings per share (US cents)	58.0	(19.3)	88.9	188.0	321.6

**Balance sheet data
at 31 December****Amounts in accordance with EU IFRS (a)
(US\$ millions)**

	2004	2005
Total assets	15,364	18,389
Share capital / premium	1,994	2,060
Total equity / Net assets	8,830	11,445

**Amounts in accordance with US GAAP
(US\$ millions)**

	2001	2002	2003	2004	2005
Total assets	13,735	13,941	15,180	17,375	19,791
Share capital / premium	1,754	1,764	1,784	1,805	2,060
Rio Tinto shareholders funds (d)	8,371	7,697	8,931	10,560	12,984

[Back to Contents](#)**RIO TINTO LIMITED - PART OF RIO TINTO GROUP****Income Statement Data
for the years ending 31 December****Amounts in accordance with EU IFRS (a)
(US\$ millions)**

	2004	2005
Consolidated turnover	7,448	11,467
Group operating profit (b)	1,905	4,326
Profit for the year	1,446	2,812
Group operating profit per share (US cents)	381.8	916.5
Earnings per share (US cents)	273.4	546.0
Diluted earnings per share (US cents)	272.9	543.5
Dividends per share (US cents) (c)	66.0	83.5
Dividends per share (Australian cents) (c)	90.2	108.9
Weighted average number of shares (millions)	499	472

**Amounts in accordance with US GAAP
(US\$ millions)**

	2001	2002	2003	2004	2005
Consolidated turnover (g)	4,575	4,726	5,473	6,516	11,467
Group operating profit (g)	1,273	1,231	1,048	1,280	4,020
Net earnings (d)	671	1,267	1,647	1,301	2,432
Earnings per share (US cents)	134.6	254.0	330.1	260.6	515.4
Diluted earnings per share (US cents)	134.5	253.7			