



# Balfour Capital Group Rio Tinto

Rio Tinto is a dual-listed Anglo-Australian metals and mining conglomerate—globally the second-largest behind BHP. It operates through four main divisions: Iron Ore; Aluminium (bauxite, alumina, aluminium); Copper & Diamonds; and Energy & Minerals (uranium, industrial minerals). The company is engaged in exploration, extraction, and processing of mineral resources worldwide.

## 1. Top 5 Competitors

Rio Tinto's core rivals include:

- BHP Group
- Vale S.A.
- Anglo American
- Glencore
- Alcoa (especially in aluminium and bauxite sectors)
- (Competitors inferred from industry context. For example, BHP is #1 producer, Vale co-leader in iron ore, and Anglo & Glencore are major diversified miners.)

## 2. Largest Institutional Shareholders

Top institutional investors in Rio Tinto plc/limited include:

- BlackRock, Inc. (~10%)
- The Capital Group Companies (~4%)
- State Street Corp. (approx. 5% on ASX)
- The Vanguard Group (~5%)

Additionally, major holders (US-filing institutions) include Fisher Asset Management, Wellington Management, Goldman Sachs, Morgan Stanley, among others.

## 3. Management Team

Key executives:

- Jakob Stausholm – Chief Executive Officer (CEO) (stepping down later this year).
- Dominic Barton – Chairman

Other potential future executives: Simon Trott, Bold Baatar, Jerome Pecresse.



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## 4. Revenue

In FY2024, Rio Tinto reported revenue of US \$53.658 billion, with operating income of US \$16.491 billion and net income of US \$11.574 billion.

## 5. Institutions with Buy Recommendations:

Rio Tinto is covered by approximately 70 analysts. Notably:

- Barclays (Peter Ward)
- Argus Research (David Coleman)
- Others such as Visible Alpha aggregate estimates from North American, UK, and Australian sell-side analysts.

While a few major mining-specialist trusts (e.g., BlackRock Energy and Resources Income Trust) have recommended a "Buy" on Rio Tinto based on diversification and clean-energy metal strategy.

## 6. Analyst Sentiment Summary

- Industry sentiment leans optimistic, grounded in robust iron-ore cashflow and the company's strategic expansion into lithium and copper, enhancing its positioning in the clean-energy transition.
- Recent speculation about a mega-merger with Glencore (~US\$260 billion) has drawn attention—but cultural and strategic differences are causing caution.

## 7. Insider Buying and Selling (Last 24 Months)

Insider Buying:

- Two insiders (Ngaire Woods, Simon Henry) bought a total of 716 shares (£34,783) in the past 24 months .
- OTC data shows Vanguard Group made a large acquisition (~1.82M shares, US\$124 M) in April 2025.
- Insider Selling:
- Significant sales by CEO Jakob Stausholm (~£539k) and Peter Cunningham (£237k); total insider sales of 14,939 shares (£776,699) over 24 months .
- TipRanks notes insider buys worth US \$158k in the last three months, indicating ongoing insider confidence