

BHP BILLITON LTD
Form 6-K
May 19, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For the Date of

19 May 2005

BHP Billiton Limited

ABN 49 004 028 077

180 Lonsdale Street

Melbourne Victoria 3000

Australia

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	<input checked="" type="checkbox"/>		Form 40-F	<input type="checkbox"/>
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Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934

Yes	<input type="checkbox"/>		No	<input checked="" type="checkbox"/>
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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

Date 19 May 2005
Number 21/05

TRANSITION TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)
BHP BILLITON RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2004

BHP Billiton advises that results for the half year ended 31 December 2004, and balance sheet as at 30 June 2004 have been prepared under IFRS.

Application of IFRS has no impact on BHP Billiton's strategy or cash flows. The majority of IFRS have little or no impact on either the Group's financial results as previously reported under UKGAAP, or existing accounting policies.

For the half year ended 31 December 2004, net profit under IFRS of US\$2.827 billion was US\$70 million higher than under UK Generally Accepted Accounting Principles (UKGAAP).

At 31 December 2004, IFRS attributable shareholders equity was US\$14.336 billion, US\$10 million lower than under UKGAAP.

Details of the Group's IFRS results, and explanations of differences to those previously reported under UKGAAP are available at www.bhpbilliton.com.

Further information on BHP Billiton can be found on our Internet site: <http://www.bhpbilliton.com>

Australia

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Registered in Australia
Registered Office: Level 27, 180 Lonsdale Street Melbourne Victoria
3000
Telephone +61 1300 554 757 Facsimile +61 3 9609 3015

Registered in England and Wales
Registered Office: Neathouse Place London SW1V 1BH United
Kingdom
Telephone +44 20 7802 4000 Facsimile +44 20 7802 4111

The BHP Billiton Group is headquartered in Australia

SIGNATURES

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.

BHP BILLITON

LIMITED
/s/ KAREN WOOD

Karen Wood
Title: Company Secretary
Date:

19 May 2005