

ORICA GROUP	Sep 2018	Sep 2018	Mar 2018	Sep 2017	Sep 2017	Mar 2017	Sep 2016	Sep 2016	Mar 2016	Sep 2015	Sep 2015	Mar 2015	Sep 2014	Sep 2014	Mar 2014
	Full Yr \$M	Half Yr \$M	Half Yr \$M	Full Yr \$M	Half Yr \$M	Half Yr \$M	Full Yr \$M	Half Yr \$M	Half Yr \$M	Full Yr \$M	Half Yr \$M	Half Yr \$M	Full Yr \$M	Half Yr \$M	Half Yr \$M
FINANCIAL PERFORMANCE															
EBIT	618.1	366.6	251.5	635.1	320.9	314.2	642.2	325.7	316.5	689.4	351.1	338.3	929.7	527.3	402.4
Net Interest	(121.3)	(67.2)	(54.1)	(71.7)	(38.7)	(33.0)	(84.3)	(38.8)	(45.5)	(82.1)	(34.1)	(48.0)	(115.8)	(55.6)	(60.2)
Operating Profit Before Tax and Non-Controlling Interests	496.8	299.4	197.4	563.4	282.2	281.2	557.9	286.9	271.0	607.3	317.0	290.3	813.9	471.7	342.2
Income Tax Expense	(158.0)	(97.4)	(60.6)	(164.0)	(84.0)	(80.0)	(156.7)	(83.4)	(73.3)	(173.5)	(112.6)	(60.9)	(187.9)	(100.5)	(87.4)
NPAT pre Individually Significant Items	338.8	202.0	136.8	399.4	198.2	201.2	401.2	203.5	197.7	433.8	204.4	229.4	626.0	371.2	254.8
Non-Controlling Interests	(14.6)	(1.4)	(13.2)	(13.2)	(7.2)	(6.0)	(12.1)	(4.4)	(7.7)	(9.6)	(2.3)	(7.3)	(23.5)	(10.8)	(12.7)
NPAT Attributable to Shareholders of Orica	324.2	200.6	123.6	386.2	191.0	195.2	389.1	199.1	190.0	424.2	202.1	222.1	602.5	360.4	242.1
Individually Significant Items Before Tax	(375.3)	(35.2)	(340.1)	0.0	0.0	0.0	(4.6)	(4.6)	0.0	(1,884.4)	(1,884.4)	0.0	0.0	0.0	0.0
Tax on Individually Significant Items	2.0	15.6	(13.6)	0.0	0.0	0.0	(41.7)	(0.7)	(41.0)	54.2	54.2	0.0	0.0	(0.0)	0.0
Non-Controlling Interests share in net Individually Significant Items	1.0	0.2	0.8	0.0	0.0	0.0	0.0	0.0	0.0	138.6	138.6	0.0	0.0	0.0	0.0
NPAT & Individually Significant Items	(48.1)	181.2	(229.3)	386.2	191.0	195.2	342.8	193.8	149.0	(1,267.4)	(1,489.5)	222.1	602.5	360.4	242.1

CASH FLOW															
Receipts from customers	5,914.2	3,138.4	2,775.8	5,512.8	2,849.5	2,663.3	5,796.7	2,874.9	2,921.8	6,697.5	3,218.5	3,479.0	7,552.5	3,977.1	3,575.4
Payments to suppliers and employees	(5,168.1)	(2,515.8)	(2,652.3)	(4,823.6)	(2,404.7)	(2,418.9)	(4,820.5)	(2,127.6)	(2,692.9)	(5,723.5)	(2,643.2)	(3,080.3)	(6,339.8)	(3,248.8)	(3,091.0)
Net interest paid	(115.0)	(61.9)	(53.1)	(99.4)	(47.8)	(51.6)	(117.3)	(53.0)	(64.3)	(124.9)	(56.7)	(68.2)	(143.3)	(69.0)	(74.3)
Dividends and other operating revenue received	52.9	21.2	31.7	65.7	33.1	32.6	57.5	26.9	30.6	53.5	16.5	37.0	57.2	25.4	31.8
Net income taxes paid	(69.3)	4.3	(73.6)	(189.1)	(118.2)	(70.9)	(138.5)	(75.8)	(62.7)	(163.2)	(74.8)	(88.4)	(209.5)	(80.2)	(129.3)
Net cash flow from operating activities	614.7	586.2	28.5	466.4	311.9	154.5	777.9	645.4	132.5	739.4	460.3	279.1	917.1	604.5	312.6
Capital expenditure	(322.1)	(193.8)	(128.3)	(305.9)	(191.7)	(114.2)	(262.9)	(126.0)	(136.9)	(453.3)	(262.1)	(191.2)	(503.7)	(293.1)	(210.6)
Business/ Investment acquisitions	(263.5)	(2.6)	(260.9)	(0.5)	(0.2)	(0.3)	(3.8)	(0.4)	(3.4)	(1.3)	(0.8)	(0.5)	(4.6)	(3.1)	(1.5)
Fixed asset disposals and advances	36.2	32.9	3.3	37.3	4.7	32.6	87.4	53.1	34.3	59.4	38.7	20.7	50.1	27.8	22.3
Business disposals	(2.6)	(0.5)	(2.1)	9.5	(1.7)	11.2	(13.3)	3.5	(16.8)	658.8	(22.6)	681.4	0.4	0.0	0.4
Investment disposals	0.0	0.0	0.0	4.8	4.5	0.3	16.7	16.7	0.0	1.2	1.2	0.0	1.2	0.0	1.2
Net cash flow from investing activities	(552.0)	(164.0)	(388.0)	(254.8)	(184.4)	(70.4)	(175.9)	(53.1)	(122.8)	264.8	(245.6)	510.4	(456.6)	(268.4)	(188.2)
Net movement in long term borrowings	98.8	(160.7)	259.5	471.6	472.5	(0.9)	(136.2)	(381.2)	245.0	(68.0)	20.8	(88.8)	37.2	113.7	(76.5)
Net movement in short term financing	(23.5)	(16.1)	(7.4)	(309.5)	(362.8)	53.3	(139.9)	(8.4)	(131.5)	(487.9)	(272.6)	(215.3)	(213.6)	(289.5)	75.9
Proceeds from issue of shares	0.6	0.0	0.6	0.6	0.0	0.6	0.8	0.0	0.8	1.1	0.0	1.1	16.0	0.0	16.0
LTEIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Share buy-back	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(53.5)	(45.1)	(8.4)	0.0	0.0	0.0
Dividends paid	(156.7)	(63.4)	(93.3)	(165.0)	(75.0)	(90.0)	(225.7)	(64.2)	(161.5)	(372.8)	(160.2)	(212.6)	(284.8)	(122.1)	(162.7)
Net cash flow from financing activities	(80.8)	(240.2)	159.4	(2.3)	34.7	(37.0)	(501.0)	(453.8)	(47.2)	(981.1)	(457.1)	(524.0)	(445.2)	(297.9)	(147.3)
Net increase/(decrease) in cash balances	(5.5)	183.9	(189.4)	200.7	158.9	41.8	55.4	118.5	(63.1)	47.1	(237.6)	284.7	10.5	40.6	(30.1)
Effects of exchange rate changes on cash	12.6	1.9	10.7	(8.6)	(3.3)	(5.3)	(45.6)	(20.0)	(25.6)	24.0	4.8	19.2	(4.8)	2.4	(7.2)
Gross cash movement	(18.1)	182.0	(200.1)	209.3	162.2	47.1	101.0	138.5	(37.5)	23.1	(242.4)	265.5	15.3	38.2	(22.9)
Cash	514.6	514.6	327.7	516.9	516.9	364.6	328.0	328.0	242.2	273.9	273.9	521.8	263.2	263.2	193.5
Bank overdraft	(3.2)	(3.2)	(0.2)	0.0	0.0	(6.6)	(11.8)	(11.8)	(44.5)	(13.1)	(13.1)	(23.4)	(49.5)	(49.5)	(20.4)
Cash balances	511.4	511.4	327.5	516.9	516.9	358.0	316.2	316.2	197.7	260.8	260.8	498.4	213.7	213.7	173.1

FINANCIAL POSITION															
Inventories	626.5	626.5	640.6	538.4	538.4	573.3	517.8	517.8	602.2	598.7	598.7	655.2	727.4	727.4	759.7
Trade Receivables	654.7	654.7	651.2	607.3	607.3	580.3	565.4	565.4	632.1	751.4	751.4	753.2	863.0	863.0	907.2
Trade Payables	(862.2)	(862.2)	(794.0)	(795.5)	(795.5)	(755.8)	(778.8)	(778.8)	(667.9)	(843.1)	(843.1)	(846.0)	(944.3)	(944.3)	(914.2)
Trade Working Capital	419.0	419.0	497.8	350.2	350.2	397.8	304.4	304.4	566.4	507.0	507.0	562.4	646.1	646.1	752.7
Net Property, Plant & Equipment	2,866.2	2,866.2	2,805.6	2,741.5	2,741.5	2,698.9	2,725.3	2,725.3	2,780.8	2,917.9	2,917.9	3,661.4	3,794.9	3,794.9	3,627.5
Intangibles	1,697.9	1,697.9	1,613.9	1,577.1	1,577.1	1,537.2	1,558.8	1,558.8	1,557.7	1,633.2	1,633.2	2,352.1	2,388.5	2,388.5	2,344.5
Net Other Assets	(366.8)	(366.8)	(230.6)	(264.4)	(264.4)	(214.9)	(255.9)	(255.9)	(138.1)	(44.8)	(44.8)	(136.8)	(193.7)	(193.7)	(235.4)
Net Interest Bearing Liabilities	(1,648.3)	(1,648.3)	(1,905.8)	(1,440.9)	(1,440.9)	(1,531.8)	(1,549.4)	(1,549.4)	(2,053.9)	(2,026.1)	(2,026.1)	(1,894.4)	(2,236.7)	(2,236.7)	(2,370.3)
Current	356.3	356.3	170.7	492.6	492.6	(9.6)	6.3	6.3	178.6	116.7	116.7	95.0	(279.5)	(279.5)	(328.3)
Non-Current	(2,004.6)	(2,004.6)	(2,076.5)	(1,933.5)	(1,933.5)	(1,522.2)	(1,555.7)	(1,555.7)	(2,232.5)	(2,142.8)	(2,142.8)	(1,989.4)	(1,957.2)	(1,957.2)	(2,042.0)
Net Assets	2,968.0	2,968.0	2,780.9	2,963.5	2,963.5	2,887.2	2,783.2	2,783.2	2,712.9	2,987.2	2,987.2	4,544.7	4,399.1	4,399.1	4,119.0
Equity attributable to Non-Controlling Interests	64.8	64.8	2.6	1.2	1.2	(0.5)	0.7	0.7	8.3	2.6	2.6	149.0	136.1	136.1	139.0
Equity attributable to Step-Up Preference Securities' Holders															
Equity attributable to Ordinary Shareholders of Orica	2,903.2	2,903.2	2,778.3	2,962.3	2,962.3	2,887.7	2,782.5	2,782.5	2,704.6	2,984.6	2,984.6	4,395.7	4,263.0	4,263.0	3,980.0
CAPITAL EXPENDITURE (Cash Flow):															
Sustaining Capital	272.1	161.9	110.2	255.1	158.5	96.6	144.8	84.8	60.0	193.1	107.3	85.8	202.7	103.3	99.4
Growth Capital	50.0	31.9	18.1	50.8	33.2	17.6	118.1	41.2	76.9	260.2	154.8	105.4	301.0	189.8	111.2
Total Capital Expenditure	322.1	193.8	128.3	305.9	191.7	114.2	262.9	126.0	136.9	453.3	262.1	191.2	503.7	293.1	210.6
Sustaining Capital to Depreciation & Amortisation (%)	101.9%	116.1%	86.5%	97.7%	122.0%	73.6%	54.4%	64.1%	44.9%	63.2%	71.2%	55.3%	67.4%	68.7%	66.1%
RATIOS:															
Trade Working Capital/Sales (%)	7.8%			6.9%			6.0%			8.3%			9.5%		
Return on Average Shareholders' Funds, pre Individually Significant Items*	11.1%	14.1%	8.7%	13.4%	13.1%	14.0%	13.5%	14.5%	13.4%	11.7%	11.0%	10.3%	14.8%	17.5%	12.3%
Return on Average Shareholders' Funds, post Individually Significant Items*	(1.6%)	12.8%	(16.2%)	13.4%	13.1%	14.0%	11.9%	14.1%	10.5%	(35.0%)	(80.7%)	10.3%	14.8%	17.5%	12.3%
Basic EPS - before Individually Significant Items (cents)	85.7	53.0	32.7	102.7	50.7	52.0	104.5	64.4	40.1	114.6	54.7	59.9	163.7	97.7	66.0
Basic EPS - including Individually Significant Items (cents)	(12.7)	48.0	(60.7)	102.7	50.7	52.0	92.0	40.8	51.2	(342.3)	(402.2)	59.9	163.7	97.7	66.0
Dividends Per Ordinary Share (cents)	51.5	31.5	20.0	51.5	28.0	23.5	49.5	29.0	20.5	96.0	56.0	40.0	96.0	56.0	40.0
Dividend Franking (%)	0.0%	0.0%	0.0%	5.8%	0.0%	12.8%	36.4%	27.6%	48.8%	35.4%	35.7%	35.0%	37.5%	35.7%	40.0%
Interest Cover (EBIT/net borrowing costs) (times)	5.1	5.5	4.6	8.9	8.3	9.5	7.6	8.4	7.0	8.4	10.3	7.0	8.0	9.5	6.7
Interest Cover (EBIT/net borrowing costs excluding capitalised interest) (times)	4.9	5.1	4.5	6.2	4.6	6.0	5.4	5.7	5.1	5.8	5.0	5.2	6.5	6.3	5.5
Gearing	35.7%	35.7%	40.7%	32.7%	32.7%	34.7%	35.8%	35.8%	43.1%	40.4%	40.4%	29.4%	33.7%	33.7%	36.5%
* Exclusive of Non-Controlling Interests															

Note: numbers in this report are subject to rounding. Where applicable, comparatives have been adjusted to disclose them on the same basis as current period figures.