ORICA LIMITED - PROFIT REPORT
"Earnings Growth Continues"

RESULTS FOR SIX MONTHS ENDED 31 MARCH 2005

Orica continued to improve earnings with net profit after tax (NPAT) for the six months ended 31 March 2005 up 7% to $131M (previous corresponding period "pcp": $122M).

A$M	6 Months Ended March 2005	2004	Change F/(U)
Sales Revenue	2,384.3	2,053.5	16%
Underlying Results:			
EBIT	236.9	216.0	10%
Net interest expense	(47.1)	(36.5)	(29)%
Tax	(51.4)	(49.9)	(3)%
Minority interests	(7.7)	(7.4)	(4)%
NPAT and minority interests	**130.7**	**122.2**	**7%**
Earnings per share (cents)	47.9	44.2	8%
Financial Items			
Ordinary dividend per share (cents)	25	23	9%
Net debt	1,441	1,029	(40)%
Gearing	46.9%	40.1%	
Payout Ratio	52.2%	52.0%	
Interest cover (times)	5.0	5.9	
Average exchange rate (A$/US$)	76.6	74.3	(3)%

FINANCIAL HIGHLIGHTS

- Sales revenue up 16%.
- 7% increase in NPAT to $131M (pcp: $122M).
- Earnings per share up 8% to 48 cents per share.
- Interim dividend up 9% to 25 cents per share (cps) - franked at 8 cps.

BUSINESS HIGHLIGHTS

- Record half year results in Mining Services and Chemicals reflecting good market conditions, ongoing efficiency gains (including benefits of restructuring in North America Mining Services) and earnings from acquired businesses in Chemicals.
- Consumer Products result was impacted by softening market conditions, increased raw material costs and increased marketing spend.
- Profitability from Fertilisers has been adversely impacted by a slower start to the season, competitor activity and mixed weather conditions in some parts of East Coast Australia.

MERGERS, ACQUISITIONS, DEVELOPMENT

- Completion of the acquisition of Bronson and Jacobs, Woods and Woods and Keith Harris Flavours and Food.
- Successful commissioning in April 2005 of a further 25,000 tonnes (9%) additional ammonium nitrate capacity at Yarwun (Queensland).
- Work at Yarwun has commenced on the 300,000 tonne expansion of ammonium nitrate capacity to 595,000 tonnes.
- Acquisition of Aluminates Chemical Industries.
- Acquisition of 51% equity interest in the Andean Chemical Group of companies in Chile and Peru.
- Establishment of a distribution agreement in Peru between Orica Mining Services and Exsa.

OUTLOOK - 2005

- Further earnings growth, compared to the earnings in the corresponding half year of 2004, dependant on rainfall and the global economic environment.

REVENUE

Sales revenue increased by $330M (+16%) to $2,384M. Major factors were:

- Underlying revenue improvement of +$195M (+9%) driven by:
  - continued improved mining volumes in Australia, North America, Europe and parts of Latin America; and
  - strong underlying revenue growth in Chemicals.
- Acquisitions +$151M.
- Adverse currency movements -$11M.

Revenue Summary			
	6 Months Ended March		
A$M	2005	2004	Change F/(U)
Mining Services	920	796	16%
Fertilisers	440	433	2%
Consumer Products	391	387	1%
Chemicals	688	481	43%
Eliminations	(54)	(43)	(25)%
Total sales revenue	**2,384**	**2,054**	**16%**
Other operating revenue	26	20	30%
Total operating revenue	**2,410**	**2,074**	**16%**

EARNINGS BEFORE INTEREST AND TAX (EBIT)

- Total EBIT increased 10% to $237M (pcp: $216M) due to:
  - organic growth in existing businesses;
  - the impact of acquisitions;
  - ongoing cost efficiencies, including benefits of North America restructuring; and
  - reduced depreciation charges following asset life extensions, in the second half of the previous financial year, at Kooragang Island and Gibson Island in line with extended gas contracts;

offsetting

  - increased costs associated with importing ammonium nitrate to meet higher demand in Australia;
  - increased marketing spend in Consumer Products;
  - upward pressure on key raw material inputs;
  - increased goodwill charges following recent acquisitions; and
  - a slow start to the fertiliser season.

Earnings Summary			
	6 Months Ended March		
A$M	2005	2004	Change F/(U)
EBIT			
Mining Services	129.5	106.6	21%
Fertilisers	22.2	31.5	(30)%
Consumer Products	48.1	50.6	(5)%
Chemicals	58.4	51.6	13%
Corporate Centre	(14.3)	(13.3)	(8)%
Other Support Costs	(7.0)	(11.0)	36%
Total EBIT	**236.9**	**216.0**	**10%**
Net interest	(47.1)	(36.5)	(29)%
Tax expense	(51.4)	(49.9)	(3)%
Minority interests	(7.7)	(7.4)	(4)%
NPAT and minority interests	**130.7**	**122.2**	**7%**

INTEREST

- Net interest expense was $47M compared with $37M in the pcp. This increase is due to:
  - higher average debt levels following acquisition activities and payment of disputed tax assessment;
  - increase in working capital in Fertilisers;
  - higher interest rates; and
  - commencement of the $250M share buy-back announced in November 2004.
- Interest cover was 5 times (pcp: 5.9 times).

TAX

- Tax expense was $51M with an effective tax rate of 27.1% (pcp: 27.8%).
- A full year tax rate of around 27% is sustainable over the medium term (excluding acquisitions).

NET PROFIT

- Net profit after tax and minority interests increased 7% to $131M (pcp: $122M).

DIVIDEND

- Directors announced a record interim dividend of 25 cents per share franked at 8 cents per share.
- The interim dividend of 25 cents per share represents a 9% increase over the pcp and equates to a payout ratio of 52%.
- Franking capacity for 2005 is expected to be no greater than 50%.

Ordinary dividend	6 Months Ended March		
	2005	2004	Change F/(U)
Interim Ordinary Dividend			
- CPS	25	23	9%
- Franking %	32%	30%	

SHARE BUY-BACK

- On 3 November 2004, as part of ongoing capital management, Directors announced an on market share buy-back of up to 13,503,084 shares (5% limit or $250M).
- The total number of shares bought back, during the six months ended 31 March 2005 was 1,073,978 for total consideration (paid/payable) of $20.3M.
- Since 31 March 2005, a further 1,575,000 shares have been bought back bringing the total number of shares bought back to 2,648,978 for total consideration of $49.2M.

STATEMENT OF FINANCIAL POSITION

- Trade working capital has increased by $182M since September 2004 due primarily to a $211M increase in inventories offset partially by movement in debtors and creditors. The increase in inventories is largely due to:
  - the seasonal stock build in Fertilisers ahead of the major winter cropping season coupled with higher urea prices (+$119M);
  - build up of ammonium nitrate inventory (+$38M) ahead of the 25,000 ktpa capacity expansion at Yarwun and higher stock levels in Latin America;
  - timing of major chemical shipments (+$25M); and
  - the impact of acquisitions (+$10M).
- Compared to the pcp, trade working capital was $198M higher due the impact of several acquisitions and higher sales volumes during the half year.
- Net property, plant and equipment is $49M higher than September 2004 and $117M higher than March 2004. The increases are due mainly to the impact of acquisitions and increased spending on sustenance and expansion capital.

Balance Sheet A$M	March 2005	Sept 2004	March 2004
Inventories	956	745	728
Trade debtors	668	647	569
Trade creditors	(675)	(625)	(546)
Total trade working capital	949	767	751
Net property, plant & equipment	1,567	1,518	1,450
Net other assets	557	330	363
Net debt	(1,441)	(977)	(1,029)
Net Assets	**1,632**	**1,638**	**1,535**
Orica shareholders' equity	1,434	1,429	1,338
Minority interests	198	209	197
Equity	**1,632**	**1,638**	**1,535**
Gearing	**46.9%**	**37.4%**	**40.1%**

- Net other assets are $227M higher than September 2004 due primarily to:
  - an increase in non trade receivables of $128M, following the payment of $105M to the Australian Tax Office (ATO) for disputed tax on the sale of the Pharmaceuticals business in 1998;
  - an increase in net intangibles of $16M, following several acquisitions;
  - a decrease in provisions and non trade creditors of $83M as a result of spending against environmental provisions and restructuring provisions, payment of short term incentives and indirect taxes.

STATEMENT OF FINANCIAL POSITION (cont)

- Net debt at $1,441M has increased by $464M since September 2004 largely due to the $211M increase in inventory described earlier, the $105M payment to the ATO, and further spend on acquisitions ($52M), growth and sustenance capital ($136M) and share buy-back ($12M). A similar increase in net debt over the pcp is largely due to the impact of several acquisitions and increased spending on environmental remediation projects.
- Minority interests have decreased due to the lower profits from Incitec Pivot and dividends paid to minority shareholders.
- Gearing (net debt/net debt + equity) at 46.9% was slightly above our revised year end target gearing range of 35% to 45%. Historically net debt at the half year tends to be the seasonal peak given the strong bias toward cash and profit generation in the second half of the financial year.

Balance Sheet

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- Gearing is expected to be within our target range by the end of the financial year.

CASH FLOW

Net operating cash outflow of $133M due to:

- EBITDA 6% higher to $322M;
- Higher net interest paid of $13M due to higher interest paid on debt (higher interest rate and a higher level of debt);
- Total tax paid of $154M includes a $105M tax payment in accordance with the ATO administrative practice of paying 50% of the disputed amended assessment in relation to the sale of the Pharmaceuticals business in 1998, and tax paid of $49M representing higher global tax paid;
- Increased investment in trade working capital of $171M (excluding the impact of acquisitions) due to the seasonal stock build in Fertilisers and higher level of sales volumes across Mining Services and Chemicals; and
- Non trade working capital outflow of $86M primarily reflects restructuring payments ($11M) made during the year (North American Mining Services), spend on environmental projects ($29M) and payment of employee short term incentives, indirect taxes and sundry creditors accrued in the previous financial year.

Cash Flow Items

	6 Months Ended March		
A$M	2005	2004	Change F/(U)
Net operating cash flows			
EBIT	237	216	10%
Add: Depreciation	65	71	(8)%
Add: Amortisation	20	15	31%
EBITDA	322	303	6%
Net interest paid	(44)	(31)	(43)%
Net income tax paid	(49)	(33)	(48)%
Disputed amended tax assessment	(105)	-	(100)%
Trade working capital movement	(171)	(68)	(151)%
Non trade working capital movement	(86)	(65)	(32)%
Total	(133)	106	
Net investing cash flows			
Capital spending			
Sustenance capital	(73)	(60)	(23)%
Growth capital	(63)	(22)	(185)%
Sub-total	(136)	(82)	(67)%
Acquisitions	(52)	(72)	28%
Proceeds from surplus asset sales, businesses and investments	22	15	51%
Total	(166)	(139)	
Net financing cash flows			$M
Movement in borrowings	450	212	238
Dividends paid - Orica shareholders	(123)	(95)	(28)
Dividends paid - Other shareholders	(19)	(3)	(16)
Net equity movements	14	(49)	63
Total	322	65	257

CASH FLOW

Net investing cash outflow of $166M due to:

- Sustenance capital spending at $73M was 23% higher than pcp due in part to spending at acquired businesses and upgrades to the Mining Services fleet;
- Growth capital spending of $63M largely related to the ammonium nitrate expansions at Yarwun and capital spend in relation to the Botany Groundwater recycling project;
- Proceeds from asset sales of $22M were primarily due to the sale of surplus assets; and
- Acquisitions of $52M included Woods and Woods, Keith Harris Flavours and Food and a 51% majority position in the Andean Chemical Group.

Net financing cash inflows of $322M included:

- An increase in borrowings of $450M to meet peak funding requirements in the first half;
- Dividend payments of $142M; and
- Net equity movements of $14M related to the proceeds from the exercise of share options (cash inflow of $26M), partially offset by the on market share buy-back (cash outflow of $12M).

Cash Flow Items

	6 Months Ended March		
A$M	2005	2004	Change F/(U)
Net operating cash flows			
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STRATEGY

Orica is a company that turns science into solutions for our customers.

Our vision is to be the best performing science-based solutions company in the world.

Our vision will be achieved by:

- Securing market leadership positions in niche markets, which build on our strengths and create economic value for our shareholders.

Orica aims to continue to deliver above average market returns and our strategy of "building on strength" is based on three principles:

- Market leadership in all businesses;
- Growing only value adding businesses - those that have "earned the right to grow"; and
- Related growth of our existing businesses.

This is a relatively low risk approach, but has the capability of producing superior returns.

We see growth coming from four areas:

- Industry growth;
- Productivity improvements;
- Expansion capital; and
- Mergers and acquisitions.

Orica's businesses have strong operating cash flows which can fund future growth and by adhering to our strict financial criteria, continuing the focus on Efficiency and Culture, we are confident that the growth strategy will lead to increased earnings, increased dividends and above average returns for shareholders.

Major strategic projects in the six months ended 31 March 2005:

Mining Services:

- Further expansion of ammonium nitrate production to meet growing mining demand in Australia/Asia:
  - Commissioning in April 2005 of an additional 9% (25,000 tonnes) capacity increase at Yarwun (Queensland); and
  - Approval of a 300,000 tonnes capacity increase in the Yarwun plant for approximately $135M (+/-10%) scheduled for completion in the last quarter of fiscal 2006.

Chemicals:

- Acquisition of speciality food distributor, Woods and Woods, for $25M (effective 1 December 2004).
- Acquisition of a majority share (51%) in Andean Chemicals Group for US$6M (effective 1 March 2005).
- Acquisition of Keith Harris Flavours and Food for $15M (effective 1 February 2005).
- Acquisition of Aluminates Chemical Industries for $14M (effective 2 May 2005).

Consumer Products:

- Continued marketing investment in Australasian paint businesses and Yates.
- Successful commissioning in December 2004 of a manufacturing plant in China for the Powder Coatings joint venture with Camel Paints.

Fertilisers:

- Selected as part of an international consortium to complete a detailed feasibility study into the construction of an ammonia/urea manufacturing complex in Brunei.

Profitability increased by 21% to $130M. This is the best half year result on record for Mining Services.

HIGHLIGHTS

- Record first half year profit across all regions.
- Volume growth across all regions.
- Successful renegotiation of two major contracts (Rio Tinto and Arch Coal) in North America.
- Successful implementation of North American restructuring program.
- North America Mining Services is now operating at a RONA in excess of 18% (on a 12 month rolling basis).
- Increased penetration of i-kon™ electronic detonator sales compared to pcp (+140%).

BUSINESS SUMMARIES

Australia/Asia

- Sales volumes have increased in Australia and Indonesia driven by an increase in coal production.
- Increase in ammonium nitrate (AN) demand has been met by higher cost imported tonnes (51Kt), which has adversely impacted margins.
- Increases in ammonia input costs on locally produced tonnes of AN were largely recovered as a result of rise and fall clauses in sales contracts.
- Increased demand in the Bowen Basin (Qld), ahead of the 300 Ktpa Yarwun expansion, has been met by Kooragang Island (NSW) production resulting in higher freight dislocation costs and unfavourable product mix.

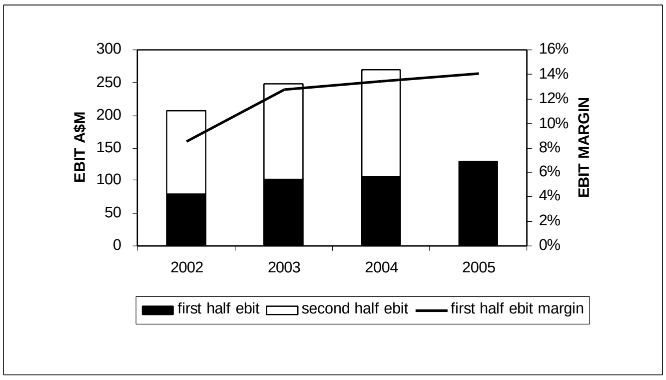
North America

- Sales revenue in AUD was up 7% (excluding the impact of exchange rates, sales revenue was up 11%).
- Improved volumes driven by strengthening quarry and construction market and stronger demand for coal fired electricity generation.
- Further market penetration of electronic detonators with volumes doubling compared to pcp.
- Successful renegotiation of two major contracts on mutually acceptable terms.
- Restructuring benefits of $9M.

EARNINGS

A$M	6 Months Ended March 2005	2004	Change F/(U)
Sales Revenue	920.4	795.5	16%
EBIT	129.5	106.6	21%
Net Assets	1,222.3	1,059.2	(15)%
EBIT:			
Australia/Asia	79.3	73.3	8%
North America	20.5	8.1	153%
Latin America	19.3	19.3	-
Europe	10.4	5.9	76%

EBIT TREND



Latin America

- Growth in volumes in all regions, except Brazil.
- Profitability impacted by strength of local currencies largely offsetting benefits of increased i-kon™ sales in Argentina, Chile and Mexico.

Europe

- Increased electronic detonator volumes.
- Improved volumes in Germany (domestic and export markets), Turkey (favourable weather and improved quarry market) and Scandinavia.

OUTLOOK - 2005

- Continuation of robust mining volumes.
- Benefit of additional ammonium nitrate manufacturing capacity following recent 25Kt expansion at Yarwun.
- Increased market penetration of electronic detonators.
- Continued benefits to be realised from North America Mining Services restructuring program.
- Continued need to import ammonium nitrate into Australia to meet local demand in the coal markets.
- Ammonia input costs and purchased ammonium nitrate costs expected to remain high.

Following a slow start to the year, Fertilisers earnings were $22M (down 30% on pcp).

HIGHLIGHTS

- Leading East Coast Australia market share position retained despite strong competition.
- 2004 merger synergies have been retained.

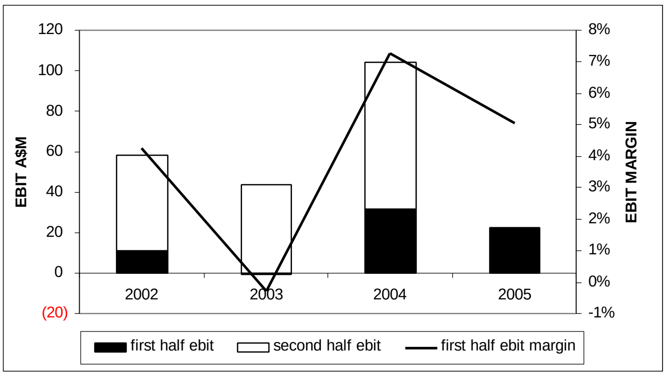
BUSINESS SUMMARY

- Revenue growth of $7M (+2%) due to:
  - Higher global fertiliser prices;
  - Continued strength in the global shipping market; partially offset by
  - Strength of the Australian dollar against the US dollar.
- Volumes were down 1% (-$3M) due to:
  - Mixed weather conditions with good summer rains over much of the east coast cropping belt together with recent very dry conditions; and
  - Weak pre-winter cropping sales resulting from reduced farm cash available and uncertainty as to the direction of fertiliser prices leading to holding back of orders.
- Overall selling prices were higher than pcp (+$5M) due to:
  - Improved manufacturing margins (+$8M) from higher global urea prices (increased from US$164/t to US$229/t) and freight rates; offset partially by
  - Increased gas costs (- $3M).
- Impact of strong competition (-$7M), which prevented higher import prices for ammonium phosphates and traded urea being passed on to customers.
- Reduction in customer rebates (+$5M).
- An increase in ammonium phosphate rock costs (-$5M) due to limited product availability and increased shipping rates.
- Reverting to a less favourable currency hedge position (2005 hedges are at AUD/USD rate of 68 cents, whilst 2004 hedges were at an AUD/USD rate of 58 cents), which adversely impacted EBIT by $7M.

EARNINGS

A$M	6 Months Ended March 2005	2004	Change F/(U)
Sales Revenue	439.7	432.9	2%
EBIT	22.2	31.5	(30)%
Net Assets	768.1	767.0	-
EBITA	27.5	36.5	(25)%

EBIT TREND



- Reduced depreciation charges of $5M resulting from the extension of asset lives, following extension of gas contracts, in the second half of the previous financial year.

OUTLOOK - 2005

- Earnings strongly biased to the second half, which includes the crucial winter cropping period and pre-plant fertiliser application for the cotton crop.
- Weather outlook generally good apart from dry conditions in New South Wales.
- Global urea prices currently above trend levels.
- Robust competition in the fertiliser market.

Earnings reduced by 5% to $48M due to softening Australian market conditions caused by weakening consumer confidence, slowing Australian economy and a reduction in new housing starts.

HIGHLIGHTS

- Sales revenue in line with pcp, although profitability was adversely impacted by business mix, as retail volumes declined.
- Market share increases in Australian and New Zealand paint markets.
- Continued strong performance from the New Zealand businesses, where earnings improved by over 10%.
- Continued focus on increased investment in brand equity and product launches.
- Trade working capital to sales of 11.2% at half year end reflecting continued discipline around capital management.

BUSINESS SUMMARIES

Paints and Woodcare

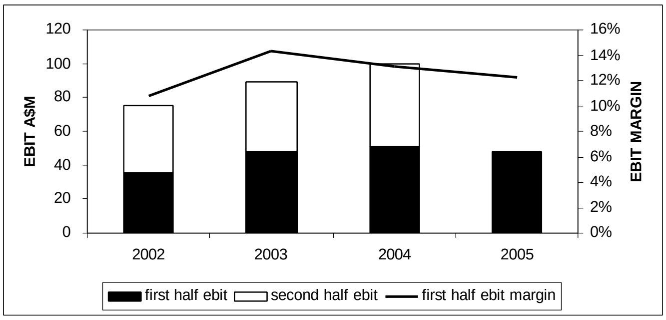
- Sales remained in line with pcp with retail market experiencing volume decline offset partially by a strong commercial sector.
- Inventory reductions by major retail customers have begun to compound the effect of a slowing consumer market.
- Continuation of favourable market conditions in New Zealand.
- Australian trade business profitability improvement due to strong commercial sector and internal efficiency gains.
- Increases in raw material costs partly offset by price increases.
- Marketing investments drove share gains in Australia and New Zealand.
- Further increases in marketing spend, with extensive new product development activity continuing in 2005.

EARNINGS

A$M	6 Months Ended March 2005	2004	Change F/(U)
Sales Revenue	390.7	387.0	1%
EBIT	48.1	50.6	(5)%
Net Assets	226.9	222.3	(2)%
Business Sales:			
Paints	267.5	268.1	-
Other*	129.3	124.1	4%

* Selleys, Yates & Powders

EBIT TREND



Other

- Continued adverse impact of drought and legislation of water restrictions around Australia on both garden care and car care market segments.
- New product launches and relaunches in Selleys have continued to gain market acceptance.
- Yates' performance behind plan resulting from adverse economic conditions and water restrictions.
- Reinvestment in the Yates brand ($3M).
- Growth in the powder coatings segment in New Zealand, with activity slowing in Australia.

OUTLOOK - 2005

- Weaker demand for Decorative paints in Australia due to continued softness in retail sales, continued effort by customers to reduce inventories and lower demand for housing and renovation.
- Upward pressure on input costs.
- Further benefits from investment in brand equity and new products to flow through.

Chemicals increased profitability by 13% to a record half year result of $58M.

HIGHLIGHTS

- Sales revenue of $688M, up 43%, albeit at lower margins. Excluding the impact of acquisitions, underlying revenue growth was 13%.
- Several acquisitions integrated in the business.
- Good manufacturing performance with all chlorine plants running well.

BUSINESS SUMMARIES

Chemnet

- Underlying sales up with good demand in major market segments.
  - volume growth of 10% in Australia, albeit at lower margins (mainly in industrial and building and construction); and
  - volume growth of 4% in NZ (mainly in dairy and corrosives).
- Earnings adversely impacted by loss of rental income at the Port Kembla (NSW) site and reduced sales of ammonia following the closure of Ticor last year.
- Reduced margins on sulphuric acid sales, following smelter closures last year.
- Earnings contribution from acquisitions.

ChlorAlkali

- Sales growth of 4% largely due to higher world alumina caustic prices offsetting lower volumes in some derivative ChlorAlkali products (hydrochloric acid sales volumes were adversely impacted by industrial issues at customer facilities).
- Laverton (Victoria) and Botany (NSW) chlorine plants continue to operate above nameplate capacity.

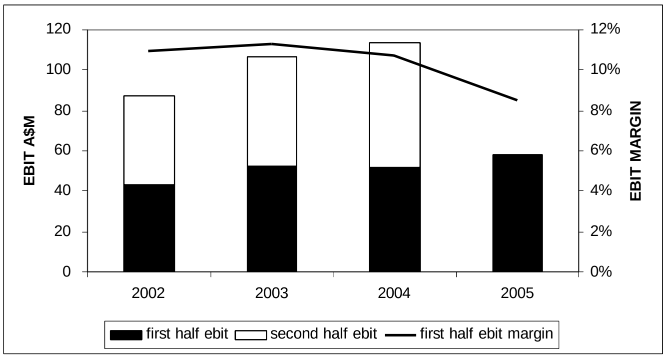
Adhesives and Resins

- Volumes were down 2% driven by lower New Zealand volumes arising from extended customer plant shut downs.
- Decline in margins due to increased raw material prices not fully recovered in the marketplace.

EARNINGS

A$M	6 Months Ended March 2005	2004	Change F/(U)
Sales Revenue	687.5	481.2	43%
EBIT	58.4	51.6	13%
Net Assets	857.2	594.4	(44)%
Business Sales:			
Chemnet	502.8	308.1	63%
ChlorAlkali	79.9	76.5	4%
Mining Chemicals	52.7	44.9	17%
Adhesives & Resins	71.0	60.7	17%

EBIT TREND



Mining Chemicals

- Cyanide sales up 11% following strong domestic demand from gold miners.
- Continued pressure on margins arising from increased raw material costs (ammonia, freight and caustic soda), competitor activity and the appreciation of the AUD against the USD.

MIEX®

- Progress on commercialisation continues to be made in the USA, Europe, Asia and South Africa.
- First two USA Miex® plants are now operational in Palm Springs in Florida.
- Commercialisation costs of $4M (pcp: $4M) reflecting activity in the USA, Europe, South Africa and parts of Asia.

OUTLOOK - 2005

Full year earnings momentum driven by:

- Full year impact of earnings from acquired businesses;
- Organic growth in existing businesses; and
- Improved market conditions in Mining Chemicals.

CORPORATE CENTRE AND OTHER SUPPORT COSTS

- Corporate centre costs of $14.3M were $1M higher than the pcp, primarily due to additional headcount.
- Other support costs of $7M were $4M below pcp due to:
    - net insurance costs were approximately $6M lower than the pcp reflecting a reduced number of claims in the current period;
    - lower levels of intercompany profit in stock eliminated on consolidation; and
    - reduced shared service operating costs

    offset partially by

    - additional corporately funded spend of $7M (pcp: $2M) on projects aimed at promoting growth and sustainable business efficiencies.

CULTURE

Orica is committed to developing a culture driven by commercial and financial outcomes and personal accountability.

Progress on the four cultural principles:

1. Safety, Health & Environment (SH&E)

In safety, we were saddened by the death of three of our work colleagues in an accident at the Lorena packaged explosives plant in Brazil in November 2004.

The all worker (includes employees and contractors) recordable case rate, which equates to the number of injuries and illnesses per 200,000 hours worked, was 0.86 compared to 0.66 in the previous year. There were 59 cases recorded (40 in the previous year).

Orica has continued to make progress in its environmental performance in areas such as use of power and water and emissions to air, water and land.

Orica has continued to manage projects to remediate and restore legacy contamination sites and address more efficient environmental operation of current plants.

The Botany Groundwater remediation project is progressing according to plan. In February 2005, Orica received determination from the NSW Department of Environment and Conservation for the construction of the groundwater treatment plant to proceed.

2. Commercial Ownership

Commercial ownership continues to be reflected in the financial results. Profit improvement was achieved in an external environment where market conditions were somewhat mixed.

3. Creative Customer Solutions

Progress was made in the commercialisation of the Miex® water treatment technology and other Advanced Watercare products in Chemicals, i-kon™ electronic detonator system in Mining Services and new product launches in Consumer Products. Focus will increasingly turn to this principle as we grow our businesses.

4. Working Together

The benefits of working together have helped deliver the earnings improvement in the half year.

Further Information

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