

| MINOVA GROUP | Mar-08 | Sep-07 | Sep-07 | Mar-07 |
|--|---------|---------|---------|---------|
| FINANCIAL PERFORMANCE: | Half Yr | Full Yr | Half Yr | Half Yr |
| | \$M | \$M | \$M | \$M |
| Total Sales | 337.0 | 332.1 | 216.6 | 115.5 |
| Total EBIT | 64.0 | 61.6 | 44.2 | 17.4 |
| Total EBIT margin | 19.0% | 18.5% | 20.4% | 15.1% |
| Total EBITDA | 78.2 | 75.1 | 53.0 | 22.1 |
| Total EBITDA margin | 23.2% | 22.6% | 24.5% | 19.1% |
| EBITDA | 78.2 | 75.1 | 53.0 | 22.1 |
| Depreciation | 3.7 | 4.3 | 2.8 | 1.5 |
| Amortisation | 10.5 | 9.2 | 6.0 | 3.2 |
| EBIT | 64.0 | 61.6 | 44.2 | 17.4 |
| FINANCIAL POSITION: | | | | |
| Segment Assets | 1,836.0 | 1,020.2 | 1,020.2 | 1,034.7 |
| Operating Net Assets | 1,680.9 | 905.6 | 905.6 | 925.9 |
| CAPITAL EXPENDITURE: | | | | |
| Sustenance Capex | 3.6 | 7.0 | 4.7 | 2.3 |
| Expansion Capex | 0.2 | 3.0 | 3.0 | - |
| Total Capital Exp. | 3.8 | 10.0 | 7.7 | 2.3 |
| Sustenance Capex as a % of depreciation | 97.3% | 162.8% | 167.9% | 153.3% |
| RATIOS: | | | | |
| FTE Employees | 1,857 | 1,404 | 1,404 | 1,351 |
| Sales / Employee \$M | 0.18 | 0.24 | 0.15 | 0.09 |
| RONA ⁽¹⁾ | 9.8% | 9.1% | 9.7% | N/A |
| RONA excl \$7m IFRS acquisition adjis ⁽¹⁾ | 9.8% | 10.1% | | |

⁽¹⁾ September 2007 figure was calculated based on prior period EBIT extrapolated to 12 months and Operating Net Assets as at Sep-07

Where applicable, comparatives have been adjusted to disclose them on the same basis as current period figures

| FERTILISERS | Sep-06 | Sep-06 | Mar-06 | Sep-05 | Sep-05 | Mar-05 | Sep-04 | Sep-04 | Mar-04 | Sep-03 | Sep-03 | Mar-03 | Sep-02 | Sep-02 | Mar-02 | Sep-01 | Sep-01 | Mar-01 | Sep-00 | Sep-00 | Mar-00 | Sep-99 | Sep-99 | Mar-99 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| FINANCIAL PERFORMANCE: | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr |
| | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M |
| SALES | | | | | | | | | | | | | | | | | | | | | | | | |
| Fertilisers | 613.6 | 218.1 | 395.5 | 1,073.9 | 634.2 | 439.7 | 1,135.6 | 702.7 | 432.9 | 760.3 | 514.0 | 246.3 | 648.7 | 385.4 | 263.3 | 641.4 | 400.0 | 241.4 | 562.2 | 353.1 | 209.1 | 571.3 | 324.5 | 246.8 |
| EBIT | | | | | | | | | | | | | | | | | | | | | | | | |
| Fertilisers | 74.3 | 32.4 | 41.9 | 83.5 | 55.9 | 27.6 | 104.0 | 72.5 | 31.5 | 42.8 | 43.5 | (0.7) | 58.1 | 46.9 | 11.2 | 44.7 | 35.8 | 8.9 | 24.9 | 30.8 | (5.9) | 18.0 | 11.5 | 6.5 |
| EBIT MARGINS | | | | | | | | | | | | | | | | | | | | | | | | |
| Fertilisers | 12.1% | 14.9% | 10.6% | 7.8% | 8.8% | 6.3% | 9.2% | 10.3% | 7.3% | 5.6% | 8.5% | -0.3% | 9.0% | 12.2% | 4.3% | 7.0% | 9.0% | 3.7% | 4.4% | 8.7% | -2.8% | 3.2% | 3.5% | 2.6% |
| EBITDA | | | | | | | | | | | | | | | | | | | | | | | | |
| Fertilisers | 93.3 | 36.2 | 57.1 | 109.6 | 69.0 | 40.6 | 145.8 | 91.4 | 54.4 | 76.7 | 64.3 | 12.4 | 81.0 | 58.3 | 22.7 | 66.7 | 46.9 | 19.8 | 43.7 | 41.0 | 2.7 | 32.2 | 18.9 | 13.3 |
| EBITDA MARGINS | | | | | | | | | | | | | | | | | | | | | | | | |
| Fertilisers | 15.2% | 16.6% | 14.4% | 10.2% | 10.9% | 9.2% | 12.8% | 13.0% | 12.6% | 10.1% | 12.5% | 5.0% | 12.5% | 15.1% | 8.6% | 10.4% | 11.7% | 8.2% | 7.8% | 11.6% | 1.3% | 5.6% | 5.8% | 5.4% |
| EBITDA | 93.3 | 36.2 | 57.1 | 109.6 | 69.0 | 40.6 | 145.8 | 91.4 | 54.4 | 76.7 | 64.3 | 12.4 | 81.0 | 58.3 | 22.7 | 66.7 | 46.9 | 19.8 | 43.7 | 41.0 | 2.7 | 32.2 | 18.9 | 13.3 |
| Depreciation | 17.7 | 3.5 | 14.2 | 26.1 | 13.1 | 13.0 | 31.0 | 13.1 | 17.9 | 28.4 | 15.8 | 12.6 | 22.9 | 11.4 | 11.5 | 22.0 | 11.1 | 10.9 | 18.8 | 10.2 | 8.6 | 14.2 | 7.4 | 6.8 |
| Amortisation | 1.3 | 0.3 | 1.0 | 0.0 | 0.0 | 0.0 | 10.8 | 5.8 | 5.0 | 5.5 | 5.0 | 0.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| EBIT | 74.3 | 32.4 | 41.9 | 83.5 | 55.9 | 27.6 | 104.0 | 72.5 | 31.5 | 42.8 | 43.5 | (0.7) | 58.1 | 46.9 | 11.2 | 44.7 | 35.8 | 8.9 | 24.9 | 30.8 | (5.9) | 18.0 | 11.5 | 6.5 |
| FINANCIAL POSITION: | | | | | | | | | | | | | | | | | | | | | | | | |
| Segment Assets | 0.0 | 0.0 | 1103.7 | 723.2 | 723.2 | 1059.7 | 938.4 | 938.4 | 1,038.4 | 899.7 | 899.7 | 672.3 | 436.3 | 436.3 | 529.8 | 404.7 | 404.7 | 498.7 | 452.0 | 452.0 | 470.7 | 326.5 | 326.5 | 359.0 |
| Operating Net Assets | (4.0) | -4.0 | 756.1 | 623.6 | 623.6 | 776.8 | 677.4 | 677.4 | 767.5 | 686.2 | 686.2 | 271.4 | 296.5 | 296.5 | 303.9 | 257.7 | 257.7 | 331.4 | 298.0 | 298.0 | 309.7 | 250.4 | 250.4 | 256.6 |
| CAPITAL EXPENDITURE: | | | | | | | | | | | | | | | | | | | | | | | | |
| Sustenance Capex | 29.5 | 1.2 | 28.3 | 26.2 | 12.4 | 13.8 | 29.7 | 14.9 | 14.8 | 21.9 | 16.3 | 5.6 | 15.6 | 6.9 | 8.7 | 19.8 | 6.9 | 12.9 | 18.2 | 13.6 | 4.6 | 14.6 | 7.7 | 6.9 |
| Expansion Capex | 0.0 | 0.0 | 0 | 0.0 | (0.5) | 0.5 | 1.1 | 0.7 | 0.4 | 0.1 | 0.1 | 0.0 | 0.1 | 0.0 | 0.1 | 0.3 | 0.1 | 0.2 | 10.3 | (2.8) | 13.1 | 25.0 | 15.8 | 9.2 |
| Total Capital Exp. | 29.5 | 1.2 | 28.3 | 26.2 | 11.9 | 14.3 | 30.8 | 15.6 | 15.2 | 22.0 | 16.4 | 5.6 | 15.7 | 6.9 | 8.8 | 20.1 | 7.0 | 13.1 | 28.5 | 10.8 | 17.7 | 39.6 | 23.5 | 16.1 |
| Sustenance Capex as a % of depreciation | 166.7% | 34.3% | 199.3% | 100.4% | 94.7% | 106.2% | 95.8% | 113.7% | 82.7% | 77.1% | 103.2% | 44.4% | 68.1% | 60.5% | 75.7% | 90.0% | 62.2% | 118.3% | 96.8% | 133.3% | 53.5% | 102.8% | 104.1% | 101.5% |
| RATIOS: | | | | | | | | | | | | | | | | | | | | | | | | |
| FTE Employees | 758 | 758 | 765 | 788 | 788 | 831 | 860 | 860 | 826 | 899 | 899 | 544 | 583 | 583 | 562 | 658 | 658 | 554 | 585 | 585 | 596 | 671 | 671 | 698 |
| Sales / Employee \$M | 0.81 | 0.29 | 0.52 | 1.36 | 0.83 | 0.53 | 1.32 | 0.80 | 0.52 | 0.85 | 0.39 | 0.45 | 1.11 | 0.64 | 0.47 | 0.98 | 0.54 | 0.44 | 0.96 | 0.61 | 0.35 | 0.85 | 0.50 | 0.35 |
| RONA | 24.0% | 17.2% | 12.1% | 12.8% | 16.0% | 7.6% | 15.3% | 20.1% | 8.7% | 8.7% | 18.2% | -0.5% | 21.0% | 31.2% | 8.0% | 16.1% | 24.3% | 5.7% | 9.1% | 20.3% | -4.2% | 7.2% | 9.1% | 5.2% |

Where applicable, comparatives have been adjusted to disclose them on the same basis as current period figures

| CONSUMER PRODUCTS GROUP | Mar-08 | Sep-07 | Sep-07 | Mar-07 | Sep-06 | Sep-06 | Mar-06 | Sep-05 | Sep-05 | Mar-05 | Sep-04 | Sep-04 | Mar-04 | Sep-03 | Sep-03 | Mar-03 | Sep-02 | Sep-02 | Mar-02 | Sep-01 | Sep-01 | Mar-01 | Sep-00 | Sep-00 | Mar-00 | Sep-99 | Sep-99 | Mar-99 |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| FINANCIAL PERFORMANCE: | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr |
| | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M |
| SALES | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Coatings | 343.4 | 630.1 | 303.4 | 326.7 | 588.7 | 287.0 | 301.7 | 581.1 | 284.5 | 296.6 | 583.2 | 286.6 | 296.6 | 562.7 | 274.4 | 288.3 | 538.2 | 262.7 | 275.5 | 496.1 | 196.4 | 253.6 | 500.7 | 242.3 | 258.4 | 480.1 | 231.3 | 248.8 |
| General Merchandise | 111.2 | 213.2 | 106.2 | 107.0 | 211.7 | 103.8 | 107.9 | 204.0 | 101.5 | 102.5 | 209.8 | 111.6 | 98.2 | 111.8 | 56.1 | 55.7 | 121.6 | 61.0 | 60.6 | 119.3 | 58.8 | 60.5 | 113.5 | 56.9 | 56.6 | 137.8 | 66.4 | 71.4 |
| Eliminations | (8.0) | (17.0) | (7.7) | (9.3) | (15.4) | (7.6) | (7.8) | (16.6) | (8.2) | (8.4) | (20.6) | (12.8) | (7.8) | (16.9) | (8.3) | (8.6) | (19.5) | (10.1) | (9.4) | (15.4) | (7.4) | (8.0) | (12.4) | (5.8) | (6.6) | (10.8) | (6.1) | (4.7) |
| Total Sales | 446.6 | 826.3 | 401.9 | 424.4 | 785.0 | 383.2 | 401.8 | 768.5 | 377.8 | 390.7 | 772.4 | 385.4 | 387.0 | 657.6 | 322.2 | 335.4 | 640.3 | 313.6 | 326.7 | 600.0 | 293.9 | 306.1 | 601.8 | 293.4 | 308.4 | 607.1 | 291.6 | 315.5 |
| Total EBIT | 59.9 | 101.6 | 58.4 | 43.2 | 97.3 | 49.6 | 47.7 | 100.5 | 51.1 | 49.4 | 99.8 | 49.2 | 50.6 | 89.1 | 41.0 | 48.1 | 75.6 | 40.2 | 35.4 | 36.3 | 14.3 | 22.0 | 63.3 | 29.1 | 34.2 | 63.0 | 34.9 | 28.1 |
| Total EBIT margin | 13.4% | 12.3% | 14.5% | 10.2% | 12.4% | 12.9% | 11.9% | 13.1% | 13.5% | 12.6% | 12.9% | 12.8% | 13.1% | 13.5% | 12.7% | 14.3% | 11.8% | 12.8% | 10.8% | 6.1% | 4.9% | 7.2% | 10.5% | 9.9% | 11.1% | 10.4% | 12.0% | 8.9% |
| Total EBITDA | 67.0 | 116.3 | 65.5 | 50.8 | 111.5 | 56.6 | 54.9 | 113.1 | 57.6 | 55.5 | 118.6 | 58.8 | 59.8 | 106.2 | 49.5 | 56.7 | 93.3 | 49.6 | 43.7 | 51.2 | 22.7 | 28.5 | 76.3 | 35.7 | 40.6 | 76.3 | 41.4 | 34.9 |
| Total EBITDA margin | 15.0% | 14.1% | 16.3% | 12.0% | 14.2% | 14.8% | 13.7% | 14.7% | 15.2% | 14.2% | 15.4% | 15.3% | 15.5% | 16.1% | 15.4% | 16.9% | 14.6% | 15.8% | 13.4% | 8.5% | 7.7% | 9.3% | 12.7% | 12.2% | 13.2% | 12.6% | 14.2% | 11.1% |
| EBITDA | 67.0 | 116.3 | 65.5 | 50.8 | 111.5 | 56.6 | 54.9 | 113.1 | 57.6 | 55.5 | 118.6 | 58.8 | 59.8 | 106.2 | 49.5 | 56.7 | 93.3 | 49.6 | 43.7 | 51.2 | 22.7 | 28.5 | 76.3 | 35.7 | 40.6 | 76.3 | 41.4 | 34.9 |
| Depreciation | 5.7 | 11.4 | 5.7 | 5.7 | 11.5 | 5.7 | 5.8 | 12.3 | 6.4 | 5.9 | 14.4 | 7.3 | 7.1 | 13.0 | 6.5 | 6.5 | 13.6 | 7.3 | 6.3 | 10.4 | 6.1 | 4.3 | 8.2 | 4.2 | 4.0 | 8.6 | 4.1 | 4.5 |
| Amortisation | 1.4 | 3.3 | 1.4 | 1.9 | 2.7 | 1.3 | 1.4 | 0.3 | 0.1 | 0.2 | 4.4 | 2.3 | 2.1 | 4.1 | 2.0 | 2.1 | 4.1 | 2.1 | 2.0 | 4.5 | 2.3 | 2.2 | 4.8 | 2.4 | 2.4 | 4.7 | 2.4 | 2.3 |
| EBIT | 59.9 | 101.6 | 58.4 | 43.2 | 97.3 | 49.6 | 47.7 | 100.5 | 51.1 | 49.4 | 99.8 | 49.2 | 50.6 | 89.1 | 41.0 | 48.1 | 75.6 | 40.2 | 35.4 | 36.3 | 14.3 | 22.0 | 63.3 | 29.1 | 34.2 | 63.0 | 34.9 | 28.1 |
| FINANCIAL POSITION: | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Segment Assets | 448.1 | 432.3 | 432.3 | 407.2 | 335.6 | 335.6 | 413.1 | 309.4 | 309.4 | 399.9 | 400.0 | 400.0 | 383.7 | 318.0 | 318.0 | 344.7 | 360.2 | 360.2 | 407.9 | 395.9 | 395.9 | 407.9 | 396.0 | 396.0 | 352.4 | 323.5 | 323.5 | 350.4 |
| Operating Net Assets | 257.5 | 242.7 | 242.7 | 213.7 | 222.5 | 222.5 | 235.8 | 215.8 | 215.8 | 228.6 | 217.0 | 217.0 | 222.3 | 183.8 | 183.8 | 209.4 | 218.1 | 218.1 | 239.5 | 244.1 | 244.1 | 261.7 | 212.0 | 212.0 | 200.0 | 162.9 | 162.9 | 152.8 |
| CAPITAL EXPENDITURE: | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sustenance Capex | 5.2 | 16.9 | 12.8 | 4.1 | 9.7 | 7.0 | 2.7 | 12.6 | 5.2 | 7.4 | 11.5 | 8.7 | 2.8 | 6.1 | 3.5 | 2.6 | 3.5 | 2.6 | 0.9 | 13.0 | 6.0 | 7.0 | 12.8 | 7.7 | 5.1 | 10.9 | 6.4 | 4.5 |
| Expansion Capex | 5.2 | 24.6 | 24.5 | 0.1 | 1.0 | 0.1 | 0.9 | 7.5 | 7.0 | 0.5 | 0.1 | 0.0 | 0.1 | 0.0 | (0.1) | 0.1 | 0.7 | 0.5 | 0.2 | 6.2 | 1.9 | 4.3 | 19.9 | 16.4 | 3.5 | 7.9 | 7.0 | 0.9 |
| Total Capital Exp. | 10.4 | 41.5 | 37.3 | 4.2 | 10.7 | 7.1 | 3.6 | 20.1 | 12.2 | 7.9 | 11.6 | 8.7 | 2.9 | 6.1 | 3.4 | 2.7 | 4.2 | 3.1 | 1.1 | 19.2 | 7.9 | 11.3 | 32.7 | 24.1 | 8.6 | 18.8 | 13.4 | 5.4 |
| Sustenance Capex as a % of depreciati | 91.2% | 148.2% | 224.6% | 71.9% | 84.3% | 122.8% | 46.6% | 102.4% | 81.3% | 125.4% | 79.9% | 119.2% | 39.4% | 46.9% | 53.8% | 40.0% | 25.7% | 35.6% | 14.3% | 125.0% | 98.4% | 162.8% | 156.1% | 183.3% | 127.5% | 126.7% | 156.1% | 100.0% |
| RATIOS: | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FTE Employees | 1,899 | 1,832 | 1,832 | 1,823 | 1,812 | 1,812 | 1,864 | 1,897 | 1,897 | 1,917 | 1,930 | 1,930 | 1,971 | 1,703 | 1,703 | 1,749 | 1,729 | 1,729 | 1,766 | 1,939 | 1,939 | 2,095 | 2,100 | 2,100 | 2,209 | 2,236 | 2,236 | 2,312 |
| Sales / Employee \$M | 0.24 | 0.45 | 0.22 | 0.23 | 0.43 | 0.21 | 0.22 | 0.41 | 0.21 | 0.20 | 0.40 | 0.20 | 0.20 | 0.39 | 0.20 | 0.19 | 0.37 | 0.19 | 0.18 | 0.31 | 0.16 | 0.15 | 0.29 | 0.15 | 0.14 | 0.27 | 0.13 | 0.14 |
| RONA | 47.9% | 43.7% | 51.2% | 39.6% | 44.4% | 43.3% | 42.2% | 46.4% | 46.0% | 44.3% | 49.8% | 44.8% | 49.8% | 44.3% | 41.7% | 45.0% | 32.7% | 35.1% | 29.3% | 15.9% | 11.3% | 18.6% | 33.8% | 28.3% | 37.7% | 45.3% | 44.2% | 41.9% |

Where applicable, comparatives have been adjusted to disclose them on the same basis as current period figures

| CHEMNET FINANCIAL PERFORMANCE: | Mar-08 Half Yr \$M | Sep-07 Full Yr \$M | Sep-07 Half Yr \$M | Mar-07 Half Yr \$M | Sep-06 Full Yr \$M | Sep-06 Half Yr \$M | Mar-06 Half Yr \$M | Sep-05 Full Yr \$M | Sep-05 Half Yr \$M | Mar-05 Half Yr \$M | Sep-04 Full Yr \$M | Sep-04 Half Yr \$M | Mar-04 Half Yr \$M |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Total Sales | 486.5 | 927.7 | 458.2 | 469.5 | 987.4 | 482.5 | 504.9 | 1,029.5 | 526.7 | 502.8 | 707.6 | 399.5 | 308.1 |
| Total EBIT | 36.4 | 58.7 | 26.4 | 32.3 | 57.7 | 29.0 | 28.7 | 78.5 | 40.4 | 38.1 | 62.6 | 37.7 | 24.9 |
| Total EBIT margin | 7.5% | 6.3% | 5.8% | 6.9% | 5.8% | 6.0% | 5.7% | 7.6% | 7.7% | 7.6% | 8.8% | 9.4% | 8.1% |
| Total EBITDA | 40.6 | 66.4 | 30.3 | 36.1 | 66.0 | 33.0 | 33.0 | 86.8 | 44.8 | 42.0 | 75.3 | 44.9 | 30.4 |
| Total EBITDA margin | 8.3% | 7.2% | 6.6% | 7.7% | 6.7% | 6.8% | 6.5% | 8.4% | 8.5% | 8.4% | 10.6% | 11.2% | 9.9% |
| EBITDA | 40.6 | 66.4 | 30.3 | 36.1 | 66.0 | 33.0 | 33.0 | 86.8 | 44.8 | 42.0 | 75.3 | 44.9 | 30.4 |
| Depreciation | 4.1 | 7.5 | 3.8 | 3.7 | 8.1 | 3.9 | 4.2 | 8.3 | 4.4 | 3.9 | 7.5 | 3.9 | 3.6 |
| Amortisation | 0.1 | 0.2 | 0.1 | 0.1 | 0.2 | 0.1 | 0.1 | 0.0 | 0.0 | 0.0 | 5.2 | 3.3 | 1.9 |
| EBIT | 36.4 | 58.7 | 26.4 | 32.3 | 57.7 | 29.0 | 28.7 | 78.5 | 40.4 | 38.1 | 62.6 | 37.7 | 24.9 |
| FINANCIAL POSITION: | | | | | | | | | | | | | |
| Segment Assets | 546.3 | 476.8 | 476.8 | 510.5 | 426.8 | 426.8 | 581.9 | 455.8 | 455.8 | 659.3 | 551.5 | 551.5 | 304.2 |
| Operating Net Assets | 390.2 | 335.2 | 335.2 | 372.7 | 342.2 | 342.2 | 424.5 | 409.0 | 409.0 | 474.7 | 383.8 | 383.8 | 226.7 |
| CAPITAL EXPENDITURE: | | | | | | | | | | | | | |
| Sustenance Capex | 7.4 | 8.4 | 5.3 | 3.1 | 4.9 | 0.4 | 4.5 | 8.1 | 3.3 | 4.8 | 8.0 | 6.3 | 1.7 |
| Expansion Capex | 21.5 | 0.5 | 0.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total Capital Exp. | 28.9 | 8.9 | 5.8 | 3.1 | 4.9 | 0.4 | 4.5 | 8.1 | 3.3 | 4.8 | 8.0 | 6.3 | 1.7 |
| Sustenance Capex as a % of depreciation | 180.5% | 112.0% | 139.5% | 83.8% | 60.5% | 10.3% | 107.1% | 97.6% | 75.0% | 123.1% | 106.7% | 161.5% | 47.2% |
| RATIOS: | | | | | | | | | | | | | |
| FTE Employees | 822 | 821 | 821 | 838 | 848 | 848 | 930 | 1,036 | 1,036 | 957 | 770 | 770 | 448 |
| Sales / Employee \$M | 0.59 | 1.13 | 0.57 | 0.56 | 1.16 | 0.62 | 0.54 | 0.99 | 0.46 | 0.53 | 0.92 | 0.23 | 0.69 |
| RONA | 20.1% | 17.3% | 14.9% | 18.1% | 15.4% | 15.1% | 13.8% | 19.8% | 18.3% | 17.8% | 21.2% | 24.7% | 23.0% |

Where applicable, comparatives have been adjusted to disclose them on the same basis as current period figures

| CHEMICAL SERVICES GROUP | Mar-08 | Sep-07 | Sep-07 | Mar-07 | Sep-06 | Sep-06 | Mar-06 | Sep-05 | Sep-05 | Mar-05 | Sep-04 | Sep-04 | Mar-04 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| FINANCIAL PERFORMANCE: | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr |
| | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M |
| SALES | | | | | | | | | | | | | |
| Industrial Chemicals | 21.4 | 81.6 | 23.0 | 58.6 | 157.3 | 78.7 | 78.6 | 136.9 | 65.9 | 71.0 | 128.3 | 67.6 | 60.7 |
| Watercare | 112.9 | 198.0 | 100.5 | 97.5 | 185.8 | 89.6 | 96.2 | 164.2 | 84.3 | 79.9 | 144.0 | 67.5 | 76.5 |
| Mining Chemicals | 76.9 | 148.8 | 73.7 | 75.1 | 136.5 | 78.6 | 57.9 | 114.9 | 62.2 | 52.7 | 99.0 | 54.1 | 44.9 |
| Eliminations | (2.6) | (3.3) | (1.8) | (1.5) | (2.6) | (1.2) | (1.4) | (4.1) | (1.5) | (2.6) | (4.8) | (2.6) | (2.2) |
| Total Sales | 208.6 | 425.1 | 195.4 | 229.7 | 477.0 | 245.7 | 231.3 | 411.9 | 210.9 | 201.0 | 366.5 | 186.6 | 179.9 |
| Total EBIT | 36.3 | 68.7 | 36.7 | 32.0 | 67.1 | 35.6 | 31.5 | 60.8 | 35.9 | 24.9 | 50.9 | 24.2 | 26.7 |
| Total EBIT margin | 17.4% | 16.2% | 18.8% | 13.9% | 14.1% | 14.5% | 13.6% | 14.8% | 17.0% | 12.4% | 13.9% | 13.0% | 14.8% |
| Total EBITDA | 48.3 | 87.8 | 46.6 | 41.2 | 85.0 | 45.0 | 40.0 | 79.4 | 45.3 | 34.1 | 68.2 | 33.1 | 35.1 |
| Total EBITDA margin | 23.2% | 20.7% | 23.8% | 17.9% | 17.8% | 18.3% | 17.3% | 19.3% | 21.5% | 17.0% | 18.6% | 17.7% | 19.5% |
| EBITDA | 48.3 | 87.8 | 46.6 | 41.2 | 85.0 | 45.0 | 40.0 | 79.4 | 45.3 | 34.1 | 68.2 | 33.1 | 35.1 |
| Depreciation | 11.9 | 18.8 | 9.7 | 9.1 | 17.7 | 9.2 | 8.5 | 18.6 | 9.4 | 9.2 | 17.3 | 8.9 | 8.4 |
| Amortisation | 0.1 | 0.3 | 0.2 | 0.1 | 0.2 | 0.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| EBIT | 36.3 | 68.7 | 36.7 | 32.0 | 67.1 | 35.6 | 31.5 | 60.8 | 35.9 | 24.9 | 50.9 | 24.2 | 26.7 |
| FINANCIAL POSITION: | | | | | | | | | | | | | |
| Segment Assets | 491.5 | 479.5 | 479.5 | 461.1 | 399.4 | 399.4 | 463.3 | 361.5 | 361.5 | 456.2 | 439.0 | 439.0 | 424.1 |
| Operating Net Assets | 424.7 | 397.1 | 397.1 | 372.9 | 391.2 | 391.2 | 387.1 | 368.2 | 368.2 | 385.2 | 373.4 | 373.4 | 367.7 |
| CAPITAL EXPENDITURE: | | | | | | | | | | | | | |
| Sustenance Capex | 5.4 | 14.9 | 8.0 | 6.9 | 19.0 | 10.5 | 8.5 | 10.5 | 6.4 | 4.1 | 17.4 | 10.7 | 6.7 |
| Expansion Capex | 6.6 | 48.5 | 26.8 | 21.7 | 15.1 | 12.5 | 2.6 | 16.4 | 11.0 | 5.4 | 5.2 | 1.2 | 4.0 |
| Total Capital Exp. | 12.0 | 63.4 | 34.8 | 28.6 | 34.1 | 23.0 | 11.1 | 26.9 | 17.4 | 9.5 | 22.6 | 11.9 | 10.7 |
| Sustenance Capex as a % of depreciation | 45.4% | 79.3% | 82.5% | 75.8% | 107.3% | 114.1% | 100.0% | 56.5% | 68.1% | 44.6% | 100.6% | 120.2% | 79.8% |
| RATIOS: | | | | | | | | | | | | | |
| FTE Employees | 369 | 343 | 343 | 382 | 480 | 480 | 460 | 495 | 495 | 459 | 434 | 434 | 438 |
| Sales / Employee \$M | 0.57 | 1.24 | 0.64 | 0.60 | 0.99 | 0.49 | 0.50 | 0.83 | 0.39 | 0.44 | 0.84 | 0.43 | 0.41 |
| RONA | 17.7% | 17.4% | 19.1% | 16.8% | 17.7% | 18.3% | 16.7% | 16.4% | 19.1% | 13.1% | 13.8% | 13.1% | 14.6% |
| RONA excl MIEX/Growth/Step out | 19.6% | 18.8% | 19.6% | 18.9% | 20.1% | 20.1% | 19.6% | 18.9% | 21.2% | 15.8% | 17.7% | 18.4% | 17.1% |

Where applicable, comparatives have been adjusted to disclose them on the same basis as current period figures

| CHEMICALS GROUP | Sep-03 | Sep-03 | Mar-03 | Sep-02 | Sep-02 | Mar-02 | Sep-01 | Sep-01 | Mar-01 | Sep-00 | Sep-00 | Mar-00 | Sep-99 | Sep-99 | Mar-99 | Sep-98 | Sep-98 | Mar-98 | Sep-97 | Sep-97 | Mar-97 | Sep-96 | Sep-96 | Mar-96 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| FINANCIAL PERFORMANCE: | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr | Full Yr | Half Yr | Half Yr |
| | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M |
| SALES | | | | | | | | | | | | | | | | | | | | | | | | |
| Adhesives & Resins | 118.4 | 59.4 | 59.0 | 101.6 | 53.9 | 47.7 | 101.3 | 52.2 | 49.1 | 85.3 | 44.7 | 40.6 | 85.6 | 42.9 | 42.7 | 74.3 | 39.9 | 34.4 | 77.8 | 43.6 | 34.2 | 72.9 | 36.0 | 36.9 |
| Chemnet | 576.0 | 283.5 | 292.5 | 436.3 | 215.3 | 221.0 | 416.2 | 205.4 | 210.8 | 384.6 | 188.1 | 196.5 | 401.9 | 195.2 | 206.7 | 395.8 | 192.1 | 203.7 | 386.8 | 196.9 | 189.9 | 397.9 | 184.9 | 213.0 |
| ChlorAlkali | 143.5 | 68.4 | 75.1 | 153.7 | 72.5 | 81.2 | 146.5 | 73.0 | 73.5 | 125.3 | 57.7 | 67.6 | 172.0 | 80.6 | 91.4 | 165.9 | 75.7 | 90.2 | 156.4 | 78.6 | 77.8 | 148.2 | 69.1 | 79.1 |
| Mining Chemicals | 97.1 | 52.5 | 44.6 | 100.9 | 51.5 | 49.4 | 96.8 | 53.4 | 43.4 | 86.6 | 43.1 | 43.5 | 72.0 | 47.1 | 24.9 | 49.3 | 24.1 | 25.2 | 62.8 | 31.0 | 31.8 | 57.3 | 31.4 | 25.9 |
| Polyurethanes | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 19.6 | 0.0 | 19.6 | 48.9 | 24.8 | 24.1 | 46.9 | 24.6 | 22.3 | 45.7 | 23.8 | 21.9 | 46.7 | 22.4 | 24.3 |
| Eliminations | (12.0) | (6.3) | (5.7) | (13.2) | (6.2) | (7.0) | (14.4) | (7.7) | (6.7) | (12.4) | (5.3) | (7.1) | (16.9) | (4.1) | (12.8) | (26.3) | (5.6) | (20.7) | (34.9) | (17.3) | (17.6) | (29.4) | (13.2) | (16.2) |
| Total Sales | 923.0 | 457.5 | 465.5 | 779.3 | 387.0 | 392.3 | 746.4 | 376.3 | 370.1 | 689.0 | 328.3 | 360.7 | 763.5 | 386.5 | 377.0 | 705.9 | 350.8 | 355.1 | 694.6 | 356.6 | 338.0 | 693.6 | 330.6 | 363.0 |
| Total EBIT | 106.6 | 54.0 | 52.6 | 87.5 | 44.5 | 43.0 | 66.6 | 32.5 | 34.1 | 58.0 | 25.4 | 32.6 | 51.1 | 24.1 | 27.0 | 44.4 | 20.4 | 24.0 | 58.3 | 22.5 | 35.8 | 70.1 | 33.4 | 36.7 |
| Total EBIT margin | 11.5% | 11.8% | 11.3% | 11.2% | 11.5% | 11.0% | 8.9% | 8.6% | 9.2% | 8.4% | 7.7% | 9.0% | 6.7% | 6.2% | 7.2% | 6.3% | 5.8% | 6.8% | 8.4% | 6.3% | 10.6% | 10.1% | 10.1% | 10.1% |
| Total EBITDA | 134.5 | 68.7 | 65.8 | 107.5 | 55.7 | 51.8 | 85.9 | 41.3 | 44.6 | 80.9 | 36.4 | 44.5 | 75.1 | 35.8 | 39.3 | 72.0 | 34.3 | 37.7 | 88.7 | 38.3 | 50.4 | 96.1 | 46.5 | 49.6 |
| Total EBITDA margin | 14.6% | 15.0% | 14.1% | 13.8% | 14.4% | 13.2% | 11.5% | 11.0% | 12.1% | 11.7% | 11.1% | 12.3% | 9.8% | 9.3% | 10.4% | 10.2% | 9.8% | 10.6% | 12.8% | 10.7% | 14.9% | 13.9% | 14.1% | 13.7% |
| EBITDA | 134.5 | 68.7 | 65.8 | 107.5 | 55.7 | 51.8 | 85.9 | 41.3 | 44.6 | 80.9 | 36.4 | 44.5 | 75.1 | 35.8 | 39.3 | 72.0 | 34.3 | 37.7 | 88.7 | 38.3 | 50.4 | 96.1 | 46.5 | 49.6 |
| Depreciation | 24.9 | 12.7 | 12.2 | 19.2 | 10.8 | 8.4 | 18.6 | 8.5 | 10.1 | 22.2 | 10.7 | 11.5 | 23.2 | 11.3 | 11.9 | 26.9 | 13.5 | 13.4 | 28.0 | 14.6 | 13.4 | 23.6 | 11.9 | 11.7 |
| Amortisation | 3.0 | 2.0 | 1.0 | 0.8 | 0.4 | 0.4 | 0.7 | 0.3 | 0.4 | 0.7 | 0.3 | 0.4 | 0.8 | 0.4 | 0.4 | 0.7 | 0.4 | 0.3 | 2.4 | 1.2 | 1.2 | 2.4 | 1.2 | 1.2 |
| EBIT | 106.6 | 54.0 | 52.6 | 87.5 | 44.5 | 43.0 | 66.6 | 32.5 | 34.1 | 58.0 | 25.4 | 32.6 | 51.1 | 24.1 | 27.0 | 44.4 | 20.4 | 24.0 | 58.3 | 22.5 | 35.8 | 70.1 | 33.4 | 36.7 |
| FINANCIAL POSITION: | | | | | | | | | | | | | | | | | | | | | | | | |
| Segment Assets | 717.1 | 717.1 | 709.4 | 583.8 | 583.8 | 578.9 | 577.8 | 577.8 | 581.2 | 504.9 | 504.9 | 499.0 | 463.7 | 463.7 | 458.3 | 419.7 | 419.7 | 470.8 | 445.8 | 445.8 | 485.1 | 433.9 | 433.9 | 471.2 |
| Operating Net Assets | 568.4 | 568.4 | 538.7 | 443.4 | 443.4 | 449.2 | 414.4 | 414.4 | 427.6 | 387.9 | 387.9 | 352.3 | 341.6 | 341.6 | 318.2 | 217.6 | 217.6 | 265.8 | 215.7 | 215.7 | 327.0 | 278.5 | 278.5 | 277.8 |
| CAPITAL EXPENDITURE: | | | | | | | | | | | | | | | | | | | | | | | | |
| Sustenance Capex | 12.5 | 8.5 | 4.0 | 11.2 | 3.4 | 7.8 | 34.4 | 16.5 | 17.9 | 10.9 | 7.6 | 3.3 | 13.2 | (0.3) | 13.5 | 15.2 | 3.1 | 12.1 | 54.1 | 23.9 | 30.2 | 17.7 | 13.7 | 4.0 |
| Expansion Capex | 5.8 | 4.0 | 1.8 | 36.7 | 22.8 | 13.9 | 43.8 | 17.0 | 26.8 | 65.1 | 22.7 | 42.4 | 60.0 | 43.5 | 16.5 | 33.5 | 11.5 | 22.0 | 9.4 | 4.4 | 5.0 | 19.3 | 12.1 | 7.2 |
| Total Capital Exp. | 18.3 | 12.5 | 5.8 | 47.9 | 26.2 | 21.7 | 78.2 | 33.5 | 44.7 | 76.0 | 30.3 | 45.7 | 73.2 | 43.2 | 30.0 | 48.7 | 14.6 | 34.1 | 63.5 | 28.3 | 35.2 | 37.0 | 25.8 | 11.2 |
| Sustenance Capex as a % of depreciation | 50.2% | 66.9% | 32.8% | 58.3% | 31.5% | 92.9% | 184.9% | 194.1% | 177.2% | 49.1% | 71.0% | 28.7% | 56.9% | -2.7% | 113.4% | 56.5% | 23.0% | 90.3% | 193.2% | 163.7% | 225.4% | 75.0% | 115.1% | 34.2% |
| RATIOS: | | | | | | | | | | | | | | | | | | | | | | | | |
| FTE Employees | 869 | 869 | 792 | 731 | 731 | 800 | 869 | 869 | 886 | 876 | 876 | 842 | 952 | 952 | 970 | 977 | 977 | 1,040 | 1,065 | 1,065 | 1,055 | N/A | N/A | N/A |
| Sales / Employee \$M | 1.06 | 0.47 | 0.59 | 1.07 | 0.58 | 0.49 | 0.86 | 0.44 | 0.42 | 0.79 | 0.36 | 0.43 | 0.80 | 0.41 | 0.39 | 0.72 | 0.38 | 0.34 | 0.65 | 0.33 | 0.32 | N/A | N/A | N/A |
| RONA | 21.1% | 19.5% | 21.4% | 20.4% | 19.9% | 19.9% | 16.6% | 15.4% | 16.7% | 15.9% | 13.7% | 18.8% | 18.3% | 14.6% | 20.2% | 20.5% | 16.9% | 19.9% | 23.6% | 16.6% | 23.6% | N/A | N/A | N/A |

Where applicable, comparatives have been adjusted to disclose them on the same basis as current period figures