

ORICA BUSINESS GROUPS	Mar 2021	Sep 2020	Sep 2020	Mar 2020	Sep 2019	Sep 2019	Mar 2019	Sep 2018	Sep 2018	Mar 2018	Sep 2017	Sep 2017	Mar 2017	Sep 2016	Sep 2016	Mar 2016
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
SALES - AN Tonnes ('000)																
Australia Pacific & Asia	787.1	1,763.6	949.1	814.5	1,682.3	907.5	774.8	1,626.3	884.0	742.3	1,424.1	748.0	676.1	1,313.1	691.4	621.7
North America	506.1	1,022.9	464.1	558.8	1,127.7	567.4	560.3	1,112.1	552.5	559.6	1,121.1	546.0	575.1	1,166.4	594.1	572.3
Latin America	443.0	694.2	375.6	318.6	717.6	386.9	330.7	618.1	317.3	300.8	637.0	332.7	304.3	614.9	311.2	303.7
Europe, Middle East & Africa	201.8	449.6	191.9	257.7	443.8	227.5	216.3	461.8	234.9	226.9	467.7	244.4	223.4	446.3	234.5	211.8
Total Continuing Operations	1,938.0	3,930.3	1,980.7	1,949.6	3,971.4	2,089.2	1,882.1	3,818.3	1,988.7	1,829.6	3,649.9	1,871.1	1,778.9	3,540.7	1,831.2	1,709.5
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
BUSINESS SEGMENT SALES																
Australia Pacific & Asia	1,007.5	2,193.9	1,136.3	1,057.6	2,106.0	1,110.9	995.1	1,944.2	1,048.6	895.6	1,725.9	893.0	832.9	1,747.9	876.0	871.8
North America	627.0	1,476.4	675.4	801.0	1,590.5	807.5	783.0	1,430.3	741.4	688.9	1,362.8	700.4	662.4	1,360.0	666.6	693.4
Latin America	447.0	895.6	439.8	455.8	969.9	518.9	451.0	899.8	463.2	436.6	915.9	480.5	435.4	920.0	449.5	470.5
Europe, Middle East & Africa	414.2	912.4	422.4	490.0	911.2	471.0	440.2	807.2	415.8	391.4	812.2	410.2	402.1	880.9	451.5	429.4
Minova	219.1	470.7	207.7	263.0	595.1	303.9	291.2	519.0	280.2	238.8	455.6	243.8	211.8	406.5	195.8	210.7
Orica Monitor	53.3	98.4	46.5	51.9	97.2	52.5	44.7	66.7	40.8	25.9	20.3	11.1	9.2	17.8	8.8	9.0
Global Support	0.0	635.8	161.8	474.0	1,210.4	589.6	620.8	1,041.6	520.1	521.5	990.6	520.8	469.8	882.0	384.2	497.8
Eliminations	(144.9)	(1,071.9)	(358.9)	(713.0)	(1,602.3)	(805.2)	(797.1)	(1,335.0)	(668.3)	(666.7)	(1,244.1)	(657.9)	(586.2)	(1,123.2)	(493.9)	(629.3)
Total Continuing Operations	2,623.2	5,611.3	2,731.0	2,880.3	5,878.0	3,049.1	2,828.9	5,373.8	2,841.8	2,532.0	5,039.2	2,601.8	2,437.4	5,091.9	2,538.5	2,553.4
Eliminations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sales - Orica Group	2,623.2	5,611.3	2,731.0	2,880.3	5,878.0	3,049.1	2,828.9	5,373.8	2,841.8	2,532.0	5,039.2	2,601.8	2,437.4	5,091.9	2,538.5	2,553.4
EBITDA																
Australia Pacific & Asia	193.1	518.1	274.7	243.4	508.9	272.6	236.3	505.5	278.9	226.6	492.2	258.1	234.1	469.9	245.7	224.2
North America	79.2	234.1	103.8	130.3	236.9	121.5	115.4	226.8	119.3	107.5	223.8	108.7	115.1	237.9	115.1	122.8
Latin America	35.3	70.6	36.1	34.5	66.5	36.3	30.2	67.1	36.3	30.8	86.7	45.0	41.7	94.3	46.2	48.1
Europe, Middle East & Africa	20.3	94.5	45.0	49.4	93.9	50.6	43.3	78.8	48.0	30.8	98.2	42.2	55.9	118.9	68.5	50.4
Minova	12.8	32.2	15.3	16.9	24.3	13.1	11.2	6.2	6.7	(0.5)	22.2	9.0	13.2	15.2	9.1	6.1
Orica Monitor	19.3	33.1	17.5	15.6	30.9	17.5	13.4	10.5	10.3	0.2	3.6	2.1	1.5	3.5	1.9	1.6
Global Support	1.5	(26.8)	(16.4)	(10.4)	(20.3)	(7.3)	(13.0)	(9.9)	6.6	(16.5)	(30.4)	(14.4)	(16.0)	(31.5)	(28.4)	(3.1)
Total Continuing Operations	361.5	955.8	476.0	479.7	941.1	504.3	436.8	885.0	506.1	378.9	896.3	450.8	445.5	908.1	458.0	450.1
Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total EBITDA - Orica Group	361.5	955.8	476.0	479.7	941.1	504.3	436.8	885.0	506.1	378.9	896.3	450.8	445.5	908.1	458.0	450.1
DEPRECIATION & AMORTISATION																
Australia Pacific & Asia	84.4	148.6	74.7	73.9	126.2	64.2	62.0	123.6	63.7	59.9	124.6	61.5	63.1	132.5	66.3	66.2
North America	32.2	70.4	35.3	35.1	44.8	23.0	21.8	41.2	21.4	19.8	36.3	18.2	18.1	41.4	20.3	21.1
Latin America	22.6	34.0	21.1	12.9	22.7	11.1	11.6	23.9	11.7	12.2	25.4	12.6	12.8	25.1	13.1	12.0
Europe, Middle East & Africa	16.2	32.1	15.1	17.0	26.0	12.5	13.5	24.0	12.3	11.7	23.7	11.4	12.2	27.7	13.1	14.6
Minova	5.6	11.4	5.6	5.8	9.1	4.8	4.3	8.5	4.7	3.8	9.1	4.2	4.9	15.1	6.8	8.3
Orica Monitor	6.3	12.8	6.6	6.2	8.6	4.5	4.1	5.7	4.3	1.4	0.5	0.3	0.2	0.5	0.2	0.3
Global Support	42.4	42.0	21.8	20.2	39.0	20.6	18.4	40.0	21.4	18.6	41.6	21.6	20.0	23.7	12.6	11.1
Total Continuing Operations	209.7	351.3	180.1	171.1	276.4	140.7	135.7	266.9	139.5	127.4	261.2	129.9	131.3	265.9	132.3	133.6
Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Depreciation and Amortisation - Orica Group	209.7	351.3	180.1	171.1	276.4	140.7	135.7	266.9	139.5	127.4	261.2	129.9	131.3	265.9	132.3	133.6
EBIT																
Australia Pacific & Asia	108.7	369.5	200.0	169.5	382.7	208.4	174.3	381.9	215.2	166.7	367.6	196.6	171.0	337.4	179.4	158.0
North America	47.0	163.7	68.5	95.2	192.1	98.5	93.6	185.6	97.9	87.7	187.5	90.5	97.0	196.5	94.8	101.7
Latin America	12.7	36.6	15.0	21.6	43.8	25.2	18.6	43.2	24.6	18.6	61.3	32.4	28.9	69.2	33.1	36.1
Europe, Middle East & Africa	4.1	62.4	30.0	32.4	67.9	38.1	29.8	54.8	35.7	19.1	74.5	30.8	43.7	91.2	55.4	35.8
Minova	7.2	20.8	9.7	11.1	15.2	8.3	6.9	(2.3)	2.0	(4.3)	13.1	4.8	8.3	0.1	2.3	(2.2)
Orica Monitor	13.0	20.3	10.9	9.4	22.3	13.0	9.3	4.8	6.0	(1.2)	3.1	1.8	1.3	3.0	1.7	1.3
Global Support	(40.9)	(68.8)	(38.2)	(30.6)	(59.3)	(27.9)	(31.4)	(49.9)	(14.8)	(35.1)	(72.0)	(36.0)	(36.0)	(55.2)	(41.0)	(14.2)
Total Continuing Operations	151.8	604.5	295.9	308.6	664.7	363.6	301.1	618.1	366.6	251.5	635.1	320.9	314.2	642.2	325.7	316.5
Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total EBIT - Orica Group	151.8	604.5	295.9	308.6	664.7	363.6	301.1	618.1	366.6	251.5	635.1	320.9	314.2	642.2	325.7	316.5
EBIT MARGIN (%)																
Australia Pacific & Asia	10.8%	16.8%	17.6%	16.0%	18.2%	18.8%	17.5%	19.6%	20.5%	18.6%	21.3%	22.0%	20.5%	19.3%	20.5%	18.1%
North America	7.5%	11.1%	10.1%	11.9%	12.1%	12.2%	12.0%	13.0%	13.2%	12.7%	13.8%	12.9%	14.6%	14.4%	14.2%	14.7%
Latin America	2.8%	4.1%	3.4%	4.7%	4.5%	4.9%	4.1%	4.8%	5.3%	4.3%	6.7%	6.7%	6.6%	7.5%	7.4%	7.7%
Europe, Middle East & Africa	1.0%	6.8%	7.1%	6.6%	7.5%	8.1%	6.8%	6.8%	8.6%	4.9%	9.2%	7.5%	10.9%	10.4%	12.3%	8.3%
Minova	3.3%	4.4%	4.7%	4.2%	2.6%	2.7%	2.4%	(0.4%)	0.7%	(1.8%)	2.9%	2.0%	3.9%	0.0%	1.2%	(1.0%)
Orica Monitor	24.4%	20.6%	23.5%	18.1%	22.9%	24.8%	20.8%	7.2%	14.7%	(4.6%)	15.3%	16.2%	14.1%	16.9%	19.3%	14.4%
Total Continuing Operations	5.8%	10.8%	10.8%	10.7%	11.3%	11.9%	10.6%	11.5%	12.9%	9.9%	12.6%	12.3%	12.9%	12.6%	12.8%	12.4%
Total Business Segment Assets	8,154.7	8,452.0	8,452.0	8,928.6	7,294.0	7,294.0	7,174.0	7,164.4	7,164.4	6,917.9	6,785.2	6,785.2	6,607.3	6,595.8	6,595.8	6,830.9
Operating Net Assets - Continuing Operations#	5,272.0	5,287.5	5,287.5	5,374.9	4,563.8	4,563.8	4,626.4	4,728.5	4,728.5	4,812.2	4,430.3	4,430.3	4,371.5	4,269.3	4,269.3	4,749.9
RONA - Continuing Operations#	8.2%	11.1%	11.1%	13.2%	13.5%	13.5%	13.4%	12.5%	12.5%	12.0%	13.7%	13.7%	13.5%	12.8%	12.8%	11.5%

#RONA = 12 month EBIT / Rolling 12 month Average Operating Net Assets where Operating Net Assets = Property, Plant & Equipment, Intangibles, Equity Accounted Investees and working capital excluding environmental provisions.

ORICA GROUP	Mar 2021	Sep 2020	Sep 2020	Mar 2020	Sep 2019	Sep 2019	Mar 2019	Sep 2018	Sep 2018	Mar 2018	Sep 2017	Sep 2017	Mar 2017	Sep 2016	Sep 2016	Mar 2016
	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
FINANCIAL PERFORMANCE																
EBIT	151.8	604.5	295.9	308.6	664.7	363.6	301.1	618.1	366.6	251.5	635.1	320.9	314.2	642.2	325.7	316.5
Net Interest	(41.6)	(149.6)	(86.6)	(63.0)	(109.7)	(53.5)	(56.2)	(121.3)	(67.2)	(54.1)	(71.7)	(38.7)	(33.0)	(84.3)	(38.8)	(45.5)
Operating Profit Before Tax and Non-Controlling Interests	110.2	454.9	209.3	245.6	555.0	310.1	244.9	496.8	299.4	197.4	563.4	282.2	281.2	557.9	286.9	271.0
Income Tax Expense	(35.3)	(146.4)	(67.9)	(78.5)	(177.7)	(99.9)	(77.8)	(158.0)	(97.4)	(60.6)	(164.0)	(84.0)	(80.0)	(156.7)	(83.4)	(73.3)
NPAT pre Individually Significant Items	74.9	308.5	141.4	167.1	377.3	210.2	167.1	338.8	202.0	136.8	399.4	198.2	201.2	401.2	203.5	197.7
Non-Controlling Interests	(1.5)	(9.2)	(7.3)	(1.9)	(5.4)	(5.0)	(0.4)	(14.6)	(1.4)	(13.2)	(13.2)	(7.2)	(6.0)	(12.1)	(4.4)	(7.7)
NPAT Attributable to Shareholders of Orica	73.4	299.3	134.1	165.2	371.9	205.2	166.7	324.2	200.6	123.6	386.2	191.0	195.2	389.1	199.1	190.0
Individually Significant Items Before Tax	(20.7)	(170.4)	(170.4)	-	(195.9)	(4.8)	(191.1)	(375.3)	(35.2)	(340.1)	-	-	-	(4.6)	(4.6)	-
Tax on Individually Significant Items	24.0	39.4	39.4	-	69.1	11.8	57.3	2.0	15.6	(13.6)	-	-	-	(41.7)	(0.7)	(41.0)
Non-Controlling Interests share in net Individually Significant Items	-	-	-	-	-	-	-	1.0	0.2	0.8	-	-	-	0.0	-	-
NPAT & Individually Significant Items	76.7	168.3	3.1	165.2	245.1	212.2	32.9	(48.1)	181.2	(229.3)	386.2	191.0	195.2	342.8	193.8	149.0
CASH FLOW																
Receipts from customers	3,077.6	6,057.9	2,931.8	3,126.1	6,434.9	3,334.0	3,100.9	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
Payments to suppliers and employees	(2,801.1)	(5,600.6)	(2,690.0)	(2,910.6)	(5,513.8)	(2,714.0)	(2,799.8)	(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)
Net interest paid	(56.5)	(106.7)	(49.0)	(57.7)	(112.1)	(51.3)	(60.8)	(115.0)	(61.9)	(53.1)	(99.4)	(47.8)	(51.6)	(117.3)	(53.0)	(64.3)
Dividends and other operating revenue received	18.5	41.2	17.9	23.3	44.9	23.6	21.3	52.9	21.2	31.7	65.7	33.1	32.6	57.5	26.9	30.6
Net income taxes paid	(80.4)	(114.4)	(41.0)	(73.4)	(107.5)	(29.5)	(78.0)	(69.3)	4.3	(73.6)	(189.1)	(118.2)	(70.9)	(138.5)	(75.8)	(62.7)
Net cash flow from operating activities	158.1	277.4	169.7	107.7	746.4	562.8	183.6	614.7	586.2	28.5	466.4	311.9	154.5	777.9	645.4	132.5
Capital expenditure	(151.6)	(524.1)	(246.2)	(277.9)	(424.0)	(234.9)	(189.1)	(322.1)	(193.8)	(128.3)	(305.9)	(191.7)	(114.2)	(262.9)	(126.0)	(136.9)
Business/ Investment acquisitions	(2.6)	(153.9)	(153.9)	-	(5.7)	(2.1)	(3.6)	(263.5)	(2.6)	(260.9)	(0.5)	(0.2)	(0.3)	(3.8)	(0.4)	(3.4)
Fixed asset disposals and advances	16.4	8.4	2.1	6.3	74.4	10.8	63.6	36.2	32.9	3.3	37.3	4.7	32.6	87.4	53.1	34.3
Business disposals	-	-	-	-	(13.1)	(12.8)	(0.3)	(2.6)	(0.5)	(2.1)	9.5	(1.7)	11.2	(13.3)	3.5	(16.8)
Investment disposals	-	9.2	-	9.2	0.0	-	-	-	-	-	4.8	4.5	0.3	16.7	16.7	-
Net cash flow from investing activities	(137.8)	(660.4)	(398.0)	(262.4)	(368.4)	(239.0)	(129.4)	(552.0)	(164.0)	(388.0)	(254.8)	(184.4)	(70.4)	(175.9)	(53.1)	(122.8)
Net movement in borrowings	158.7	682.2	142.5	539.7	(297.0)	(309.1)	12.1	78.5	(173.8)	252.3	150.3	103.1	47.2	(277.4)	(422.3)	144.9
Proceeds from issue of shares	0.7	505.4	(1.6)	507.0	0.7	-	0.7	0.6	-	0.6	0.6	-	0.6	0.8	-	0.8
Principal portion of lease payments	(30.8)	(61.0)	(30.3)	(30.7)	0.0	-	-	-	-	-	-	-	-	-	-	-
Dividends paid	(55.9)	(190.7)	(67.3)	(123.4)	(195.2)	(77.2)	(118.0)	(156.7)	(63.4)	(93.3)	(165.0)	(75.0)	(90.0)	(225.7)	(64.2)	(161.5)
Net cash flow from financing activities	72.7	935.9	43.3	892.6	(491.5)	(386.3)	(105.2)	(77.6)	(237.2)	159.6	(14.1)	28.1	(42.2)	(502.3)	(486.5)	(15.8)
Gross cash movement	93.0	552.9	(185.0)	737.9	(113.5)	(62.5)	(51.0)	(14.9)	185.0	(199.9)	197.5	155.6	41.9	99.7	105.8	(6.1)
Effects of exchange rate changes on cash	(24.7)	(45.0)	(59.0)	14.0	11.5	10.6	0.9	12.6	1.9	10.7	(8.6)	(3.3)	(5.3)	(45.6)	(20.0)	(25.6)
Net increase/(decrease) in cash balances	68.3	507.9	(244.0)	751.9	(102.0)	(51.9)	(50.1)	(2.3)	186.9	(189.2)	188.9	152.3	36.6	54.1	85.8	(31.7)
Cash and cash equivalents	988.8	920.5	920.5	1,164.5	412.6	412.6	464.5	514.6	514.6	327.7	516.9	516.9	364.6	328.0	328.0	242.2
FINANCIAL POSITION																
Inventories	625.0	610.0	610.0	667.5	587.5	587.5	662.7	626.5	626.5	640.6	538.4	538.4	573.3	517.8	517.8	602.2
Trade Receivables	685.7	837.7	837.7	735.8	681.6	681.6	680.0	654.7	654.7	651.2	607.3	607.3	580.3	565.4	565.4	632.1
Trade Payables	(742.2)	(739.7)	(739.7)	(819.2)	(863.2)	(863.2)	(882.3)	(862.2)	(862.2)	(794.0)	(795.5)	(795.5)	(755.8)	(778.8)	(778.8)	(667.9)
Trade Working Capital	568.5	708.0	708.0	584.1	405.9	405.9	460.4	419.0	419.0	497.8	350.2	397.8	304.4	304.4	304.4	566.4
Net Property, Plant & Equipment	3,175.4	3,280.1	3,280.1	3,342.8	2,899.6	2,899.6	2,748.2	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
Intangibles	1,755.8	1,776.1	1,776.1	1,792.7	1,689.6	1,689.6	1,683.2	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
Net Other Assets/(Liabilities)	(329.3)	(460.0)	(460.0)	(75.7)	(349.1)	(349.1)	(254.2)	(366.8)	(366.8)	(230.6)	(264.4)	(264.4)	(214.9)	(255.9)	(255.9)	(138.1)
Net Interest Bearing Liabilities	(2,002.7)	(2,119.2)	(2,119.2)	(1,902.9)	(1,620.6)	(1,620.6)	(1,767.8)	(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)
Current	771.4	238.1	238.1	528.3	351.7	351.7	437.0	356.3	356.3	170.7	492.6	492.6	(9.6)	6.3	6.3	178.6
Non-Current	(2,774.1)	(2,357.3)	(2,357.3)	(2,431.2)	(1,972.3)	(1,972.3)	(2,204.8)	(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)
Net Assets	3,167.7	3,185.0	3,185.0	3,741.0	3,025.4	3,025.4	2,869.8	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
Equity attributable to Non-Controlling Interests	45.6	47.8	47.8	56.0	57.2	57.2	58.3	64.8	64.8	2.6	1.2	1.2	(0.5)	0.7	0.7	8.3
Equity attributable to Ordinary Shareholders of Orica	3,122.1	3,137.2	3,137.2	3,685.0	2,968.2	2,968.2	2,811.5	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
CAPITAL EXPENDITURE*:																
Sustaining Capital	93.3	302.8	153.7	149.1	303.2	171.3	131.9	272.1	161.9	110.2	255.1	158.5	96.6	144.8	84.8	60.0
Growth Capital	58.3	169.1	61.5	107.6	120.8	63.6	57.2	50.0	31.9	18.1	50.8	33.2	17.6	118.1	41.2	76.9
Total Capital Expenditure	151.6	471.9	215.2	256.7	424.0	234.9	189.1	322.1	193.8	128.3	305.9	191.7	114.2	262.9	126.0	136.9
Sustaining Capital to Depreciation & Amortisation (%)	44.5%	86.2%	85.3%	87.1%	109.7%	121.8%	97.2%	101.9%	116.1%	86.5%	97.7%	122.0%	73.6%	54.4%	64.1%	44.9%
RATIOS:																
Trade Working Capital/Sales (%)		12.6%			6.9%			7.8%			6.9%			6.0%		
Return on Average Shareholders' Funds, pre Individually Significant Items**	4.3%	9.8%	7.9%	10.2%	12.7%	14.2%	11.9%	11.1%	14.1%	8.7%	13.4%	13.1%	14.0%	13.5%	14.5%	13.4%
Return on Average Shareholders' Funds, post Individually Significant Items**	4.5%	5.5%	0.2%	10.2%	8.3%	14.7%	2.4%	(1.6%)	12.8%	(16.2%)	13.4%	13.1%	14.0%	11.9%	14.1%	10.5%
Basic EPS - before Individually Significant Items (cents)	18.9	75.7	32.8	42.9	97.9	54.0	43.9	85.7	53.0	32.7	102.7	50.7	52.0	104.5	64.4	40.1
Basic EPS - including Individually Significant Items (cents)	18.1	42.5	(0.4)	42.9	64.5	55.8	8.7	(12.7)	48.0	(60.7)	102.7	50.7	52.0	92.0	40.8	51.2
Dividends Per Ordinary Share (cents)	7.5	33.0	16.5	16.5	55.0	33.0	22.0	51.5	31.5	20.0	51.5	28.0	23.5	49.5	29.0	20.5
Dividend Franking (%)	0.0%	0.0%	0.0%	0.0%	9.1%	15.2%	0.0%	0.0%	0.0%	0.0%	5.8%	0.0%	12.8%	36.4%	27.6%	48.8%
Interest Cover (EBIT/net borrowing costs) (times)	3.6	4.0	3.4	4.9	6.1	6.8	5.4	5.1	5.5	4.6	8.9	8.3	9.5	7.6	8.4	7.0
Interest Cover (EBIT/net borrowing costs excluding lease interest) (times)	4.3	4.4	3.7	5.4	6.1	6.8	5.4	5.1	5.5	4.6	8.9	8.3	9.5	7.6	8.4	7.0
Gearing	35.4%	36.4%	36.4%	33.7%	34.9%	34.9%	38.1%	35.7%	35.7%	40.7%	32.7%	32.7%	34.7%	35.8%	35.8%	43.1%

* Excludes capitalised interest. From 30 September 2020 onward reported on an accruals basis to align with SAP reporting. Prior year comparatives reported on a cash basis.

** Exclusive of Non-Controlling Interests

Note: from 30 September 2020 onward results incorporate the impact of AASB16 Leases which was adopted by the Group as of 1 October 2019.

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.