

ASX Announcement

16 March 2018

Changes in segment reporting

In August last year Orica announced changes to its operating model, effective 1 October 2017, to simplify operations, improve visibility of each area's performance, and enable the business to respond to customer needs more effectively.

The first half accounts for the 2018 financial year, to be released on Monday 7 May 2018, will include segment information that reflects these changes.

The following information is provided to assist the investment community during transition to the new segment reporting structure. There is no change to ORI's Group earnings and balance sheet as previously reported to the market.

The following summarises the changes made to the reporting business segments:

1. All of Asia, excluding the Middle East, has been moved from the segment formerly described as EAA (Europe, Africa, Asia), with the balance of that segment now reporting as EMEA (Europe, Middle East & Africa).
2. Asia has now been combined with the segment formerly known as API (Australia Pacific Indonesia) to form a new segment reporting as APA (Australia Pacific and Asia).
3. A new segment, "Auxiliaries" has also been created which will include all adjacency businesses comprising Nitro Consult and the newly acquired GroundProbe.

Reporting segments (effective 1 October 2017)	Changes
Australia, Pacific & Asia (APA)	Includes all of Asia including Indonesia
North America (NA)	No change
Latin America (LA)	No change
Europe, Middle East & Africa (EMEA)	Excludes Asia
Minova	No change
Auxiliaries	Includes all adjacency businesses (Nitro Consult; GroundProbe)
Global Support	No change

The following attachments will assist the investment community during the transition to the new segment reporting structure:

- **Restated Segment Report** for the year ended September 2017
- **Restated Compendium** for the year ended September 2017 including half by half breakdown for five years. An Excel version of the Compendium can be found on: <http://www.orica.com/Investors/results-presentations>



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Orica Limited and its Controlled Entities
Notes to the Financial Statements

1. Segment report (continued)

(b) Reportable segments

2017

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	Australia Pacific & Asia	North America	Latin America	Europe, Middle East & Africa	Minova	Auxiliaries	Global Support	Eliminations	Consolidated
Revenue									
External sales	1,685.5	1,199.1	874.9	793.5	452.1	20.3	13.8	-	5,039.2
Inter-segment sales	40.4	163.7	41.0	18.7	3.5	-	976.8	(1,244.1)	-
Total sales revenue	1,725.9	1,362.8	915.9	812.2	455.6	20.3	990.6	(1,244.1)	5,039.2
Other income (refer to note 1c)⁽¹⁾	6.1	2.8	8.8	8.4	12.9	-	12.8	-	51.8
Total revenue and other income	1,732.0	1,365.6	924.7	820.6	468.5	20.3	1,003.4	(1,244.1)	5,091.0
Results before individually material items									
Profit/(loss) before financing costs and income tax	367.6	187.5	61.3	74.5	13.1	3.1	(72.0)	-	635.1
Financial income									28.2
Financial expenses									(99.9)
Profit before income tax expense									563.4
Income tax expense									(164.0)
Profit after income tax expense									399.4
Profit attributable to non-controlling interests									(13.2)
Profit after income tax expense before individually material items attributable to shareholders of Orica Limited									386.2
Individually material items (refer to note 1d)									
Gross individually material items	-	-	-	-	-	-	-	-	-
Tax on individually material items	-	-	-	-	-	-	-	-	-
Net individually material items attributable to non-controlling interests									-
Individually material items attributable to shareholders of Orica Limited									-
Net profit for the period attributable to shareholders of Orica Limited									386.2
Segment assets	2,886.5	882.2	564.4	660.4	386.1	9.7	1,396.0	-	6,785.2
Segment liabilities	409.9	223.2	177.5	205.6	81.7	20.4	2,703.4	-	3,821.7
Investments accounted for using the equity method	3.2	173.6	5.0	1.4	-	-	1.4	-	184.6
Acquisitions of PPE and intangibles	166.2	48.0	20.5	22.9	9.0	2.4	63.5	-	332.5
Impairment of PPE	-	-	-	0.1	-	-	-	-	0.1
Impairment of inventories	1.5	0.8	1.9	(0.3)	0.4	-	3.2	-	7.5
Impairment of trade receivables	0.3	-	2.0	5.2	0.2	0.2	0.3	-	8.2
Depreciation and amortisation	124.6	36.3	25.4	23.7	9.1	0.5	41.6	-	261.2
Non-cash expenses: share based payments	1.3	1.2	0.5	1.1	0.9	-	6.6	-	11.6
Share of net profit of associates accounted for using the equity method	2.7	31.8	2.7	(0.6)	-	-	-	-	36.6

⁽¹⁾ Includes foreign currency gains/(losses) in various reportable segments.

ORICA BUSINESS GROUPS FINANCIAL PERFORMANCE:	Sep 2017 Full Yr	Sep 2017 Half Yr	Mar 2017 Half Yr	Sep 2016 Full Yr	Sep 2016 Half Yr	Mar 2016 Half Yr	Sep 2015 Full Yr	Sep 2015 Half Yr	Mar 2015 Half Yr	Sep 2014 Full Yr	Sep 2014 Half Yr	Mar 2014 Half Yr	Sep 2013 Full Yr	Sep 2013 Half Yr	Mar 2013 Half Yr
SALES - AN Tonnes ('000)															
Australia Pacific & Asia	1,424.1	748.0	676.1	1,313.1	691.4	621.7	1,413.5	720.8	692.7	1,503.7	778.2	725.5	n/a	n/a	n/a
North America	1,121.1	546.0	575.1	1,166.4	594.1	572.3	1,248.8	645.7	603.1	1,174.9	629.2	545.7	n/a	n/a	n/a
Latin America	637.0	332.7	304.3	614.9	311.2	303.7	670.3	311.3	359.0	672.1	341.7	330.4	n/a	n/a	n/a
Europe, Middle East & Africa	467.7	244.4	223.4	446.3	234.5	211.8	424.3	223.6	200.7	426.0	225.5	200.5	n/a	n/a	n/a
Total Continuing Operations	3,649.9	1,871.1	1,778.9	3,540.7	1,831.2	1,709.5	3,756.9	1,901.4	1,855.5	3,776.7	1,974.6	1,802.1	n/a	n/a	n/a
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
SALES - Cyanide - \$ - Continuing Operations	270.5	135.1	135.4	288.1	143.9	144.2	286.6	135.3	151.4	301.9	147.2	154.7	n/a	n/a	n/a
Note: Cyanide sales have been restated to remove emulsifiers sales															
BUSINESS SEGMENT SALES															
Australia Pacific & Asia	1,725.9	893.0	832.9	1,747.9	876.0	871.8	1,917.1	959.0	958.1	2,115.9	1,087.7	1,028.3	2,166.2	1,120.8	1,045.4
North America	1,362.8	700.4	662.4	1,360.0	666.6	693.4	1,490.8	769.2	721.6	1,360.8	706.5	654.3	1,304.2	690.6	613.6
Latin America	915.9	480.5	435.4	920.0	449.5	470.5	1,053.3	512.7	540.6	1,010.8	503.3	507.5	1,049.0	538.7	510.3
Europe, Middle East & Africa	812.2	410.2	402.1	880.9	451.5	429.4	874.2	457.6	416.6	808.8	416.1	392.7	710.7	387.1	323.6
Minova	455.6	243.8	211.8	406.5	195.8	210.7	566.1	271.5	294.6	658.8	322.2	336.6	733.0	368.9	364.1
Auxiliaries	20.3	11.1	9.2	17.8	8.8	9.0	17.8	8.9	8.9	18.8	8.9	9.9	17.6	8.8	8.8
Global Support	990.6	520.8	469.8	882.0	384.2	497.8	959.6	466.7	492.9	868.9	481.1	387.8	838.9	428.2	410.7
Eliminations	(1,244.1)	(657.9)	(586.2)	(1,123.2)	(493.9)	(629.3)	(1,225.6)	(601.7)	(623.9)	(1,121.4)	(606.0)	(515.4)	(1,080.2)	(560.0)	(520.2)
Total Continuing Operations	5,039.2	2,601.8	2,437.4	5,091.9	2,538.5	2,553.4	5,653.3	2,843.9	2,809.4	5,721.5	2,919.8	2,801.7	5,739.4	2,983.1	2,756.3
Discontinued Operations	0.0	0.0	0.0	0.0	0.0	0.0	497.4	0.0	497.4	1,145.0	553.6	591.4	1,219.4	605.6	613.8
Eliminations	0.0	0.0	0.0	0.0	0.0	0.0	(27.5)	0.0	(27.5)	(70.2)	(34.4)	(35.8)	(73.6)	(28.8)	(44.8)
Total Sales - Orica Group	5,039.2	2,601.8	2,437.4	5,091.9	2,538.5	2,553.4	6,123.2	2,843.9	3,279.3	6,796.3	3,439.0	3,357.3	6,885.2	3,559.9	3,325.3
EBITDA															
Australia Pacific & Asia	492.2	258.1	234.1	469.9	245.7	224.2	519.1	245.1	274.0	657.6	364.3	293.3	710.4	392.5	317.9
North America	223.8	108.7	115.1	237.9	115.1	122.8	251.6	146.1	105.5	205.2	112.7	92.5	186.8	98.7	88.1
Latin America	86.7	45.0	41.7	94.3	46.2	48.1	122.6	71.2	51.4	131.9	70.5	61.4	143.6	85.5	58.1
Europe, Middle East & Africa	98.2	42.2	55.9	118.9	68.5	50.4	117.2	60.6	56.6	123.0	67.3	55.7	100.9	68.4	32.5
Minova	22.2	9.0	13.2	15.2	9.1	6.1	14.8	4.1	10.7	39.8	20.4	19.4	31.4	6.9	24.5
Auxiliaries	3.6	2.1	1.5	3.5	1.9	1.6	3.8	2.1	1.7	4.9	2.1	2.8	4.7	2.8	1.9
Global Support	(30.4)	(14.4)	(16.0)	(31.5)	(28.4)	(3.1)	(51.6)	(23.8)	(27.8)	(30.0)	(3.9)	(26.1)	(50.2)	(26.6)	(23.6)
Total Continuing Operations	896.3	450.8	445.5	908.1	458.0	450.1	977.5	505.4	472.1	1,132.4	633.4	499.0	1,127.6	628.2	499.4
Discontinued Operations	0.0	-	-	0.0	-	-	17.6	(3.7)	21.3	98.1	44.3	53.8	124.9	53.4	71.5
Total EBITDA - Orica Group	896.3	450.8	445.5	908.1	458.0	450.1	995.1	501.7	493.4	1,230.5	677.7	552.8	1,252.5	681.6	570.9
DEPRECIATION & AMORTISATION															
Australia Pacific & Asia	124.6	61.5	63.1	132.5	66.3	66.2	145.1	74.5	70.6	135.3	69.0	66.3	124.4	64.8	59.6
North America	36.3	18.2	18.1	41.4	20.3	21.1	39.2	20.0	19.2	37.0	18.6	18.4	33.4	17.7	15.7
Latin America	25.4	12.6	12.8	25.1	13.1	12.0	24.5	12.5	12.0	23.6	11.3	12.3	21.5	10.9	10.6
Europe, Middle East & Africa	23.7	11.4	12.2	27.7	13.1	14.6	28.9	14.9	14.0	30.5	15.2	15.3	28.4	15.2	13.2
Minova	9.1	4.2	4.9	15.1	6.8	8.3	34.2	16.7	17.5	29.0	13.9	15.1	31.4	16.3	15.1
Auxiliaries	0.5	0.3	0.2	0.5	0.2	0.3	0.7	0.3	0.4	1.1	0.5	0.6	1.2	0.6	0.6
Global Support	41.6	21.6	20.0	23.7	12.6	11.1	20.1	11.7	8.4	13.4	6.2	7.2	13.3	6.5	6.8
Total Continuing Operations	261.2	129.9	131.3	265.9	132.3	133.6	292.7	150.6	142.1	269.9	134.7	135.2	253.6	132.0	121.6
Discontinued Operations	0.0	-	-	0.0	-	-	13.0	0.0	13.0	30.9	15.7	15.2	30.8	15.9	14.9
Total Depreciation and Amortisation - Orica Group	261.2	129.9	131.3	265.9	132.3	133.6	305.7	150.6	155.1	300.8	150.4	150.4	284.4	147.9	136.5
EBIT															
Australia Pacific & Asia	367.6	196.6	171.0	337.4	179.4	158.0	374.0	170.6	203.4	522.3	295.3	227.0	586.0	327.7	258.3
North America	187.5	90.5	97.0	196.5	94.8	101.7	212.4	126.1	86.3	168.2	94.1	74.1	153.4	81.0	72.4
Latin America	61.3	32.4	28.9	69.2	33.1	36.1	98.1	58.7	39.4	108.3	59.2	49.1	122.1	74.6	47.5
Europe, Middle East & Africa	74.5	30.8	43.7	91.2	55.4	35.8	88.3	45.7	42.6	92.5	52.1	40.4	72.5	53.2	19.3
Minova	13.1	4.8	8.3	0.1	2.3	(2.2)	(19.4)	(12.6)	(6.8)	10.8	6.5	4.3	0.0	(9.4)	9.4
Auxiliaries	3.1	1.8	1.3	3.0	1.7	1.3	3.1	1.8	1.3	3.8	1.6	2.2	3.5	2.2	1.3
Global Support	(72.0)	(36.0)	(36.0)	(55.2)	(41.0)	(14.2)	(71.7)	(35.5)	(36.2)	(43.4)	(10.1)	(33.3)	(63.5)	(33.1)	(30.4)
Total Continuing Operations	635.1	320.9	314.2	642.2	325.7	316.5	684.8	354.8	330.0	862.5	498.7	363.8	874.0	496.2	377.8
Discontinued Operations	0.0	-	-	0.0	-	-	4.6	(3.7)	8.3	67.2	28.6	38.6	94.1	37.5	56.6
Total EBIT - Orica Group	635.1	320.9	314.2	642.2	325.7	316.5	689.4	351.1	338.3	929.7	527.3	402.4	968.1	533.7	434.4
EBIT MARGIN (%)															
Australia Pacific & Asia	21.3%	22.0%	20.5%	19.3%	20.5%	18.1%	19.5%	17.8%	21.2%	24.7%	27.1%	22.1%	27.1%	29.2%	24.7%
North America	13.8%	12.9%	14.6%	14.4%	14.2%	14.7%	14.2%	16.4%	12.0%	12.4%	13.3%	11.3%	11.8%	11.7%	11.8%
Latin America	6.7%	6.7%	6.6%	7.5%	7.4%	7.7%	9.3%	11.4%	7.3%	10.7%	11.8%	9.7%	11.6%	13.8%	9.3%
Europe, Middle East & Africa	9.2%	7.5%	10.9%	10.4%	12.3%	8.3%	10.1%	10.0%	10.2%	11.4%	12.5%	10.3%	10.2%	13.7%	6.0%
Minova	2.9%	2.0%	3.9%	0.0%	1.2%	(1.0%)	(3.4%)	(4.6%)	(2.3%)	1.6%	2.0%	1.3%	0.0%	(2.5%)	2.6%
Auxiliaries	15.3%	16.2%	14.1%	16.9%	19.3%	14.4%	17.4%	20.2%	14.6%	20.2%	18.0%	22.2%	19.9%	25.0%	14.8%
Total Continuing Operations	12.6%	12.3%	12.9%	12.6%	12.8%	12.4%	12.1%	12.5%	11.7%	15.1%	17.1%	13.0%	15.2%	16.6%	13.7%
Total Business Segment Assets	6,785.2	6,785.2	6,607.3	6,595.8	6,595.8	6,830.9	7,321.3	7,321.3	8,948.0	8,839.2	8,839.2	8,524.8	8,613.5	8,613.5	7,987.6
Operating Net Assets - Continuing Operations#	4,430.3	4,430.3	4,371.5	4,269.3	4,269.3	4,749.9	4,924.8	4,924.8	6,356.0	6,090.9	6,090.9	5,973.4	5,883.0	5,883.0	5,439.8
RONA - Continuing Operations#	13.7%	13.7%	13.5%	12.8%	12.8%	11.5%	10.3%	10.3%	12.6%	13.5%	13.5%	13.8%	15.2%	15.2%	17.1%
#RONA = 12 month EBIT / Rolling 12 month Average Operating Net Assets where Operating Net Assets = Property, Plant & Equipment, Intangibles, Investments in Associates and working capital excluding environmental provisions															

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.

ORICA GROUP	Sep 2017	Sep 2017	Mar 2017	Sep 2016	Sep 2016	Mar 2016	Sep 2015	Sep 2015	Mar 2015	Sep 2014	Sep 2014	Mar 2014	Sep 2013	Sep 2013	Mar 2013
	Full Yr	Half Yr	Full 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
FINANCIAL PERFORMANCE															
EBIT	635.1	320.9	314.2	642.2	325.7	316.5	689.4	351.1	338.3	929.7	527.3	402.4	968.1	533.7	434.4
Net Interest	(71.7)	(38.7)	(33.0)	(84.3)	(38.8)	(45.5)	(82.1)	(34.1)	(48.0)	(115.8)	(55.6)	(60.2)	(150.2)	(84.0)	(66.2)
Operating Profit Before Tax and Non-Controlling Interests	563.4	282.2	281.2	557.9	286.9	271.0	607.3	317.0	290.3	813.9	471.7	342.2	817.9	449.7	368.2
Income Tax Expense	(164.0)	(84.0)	(80.0)	(156.7)	(83.4)	(73.3)	(173.5)	(112.6)	(60.9)	(187.9)	(100.5)	(87.4)	(208.0)	(111.4)	(96.6)
NPAT pre Individually Material Items	399.4	198.2	201.2	401.2	203.5	197.7	433.8	204.4	229.4	626.0	371.2	254.8	609.9	338.3	271.6
Non-Controlling Interests	(13.2)	(7.2)	(6.0)	(12.1)	(4.4)	(7.7)	(9.6)	(2.3)	(7.3)	(23.5)	(10.8)	(12.7)	(17.4)	(8.3)	(9.1)
NPAT Attributable to Shareholders of Orica	386.2	191.0	195.2	389.1	199.1	190.0	424.2	202.1	222.1	602.5	360.4	242.1	592.5	330.0	262.5
Individually Material Items Before Tax	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	0.0	0.0	0.0
Tax on Individually Material Items	0.0	0.0	0.0	(41.7)	(0.7)	(41.0)	54.2	54.2	0.0	0.0	(0.0)	0.0	0.0	(0.0)	0.0
Non-Controlling Interests share in net Individually Material Items	0.0	-	-	0.0	-	-	138.6	138.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NPAT & Individually Material Items	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	592.5	330.0	262.5

CASH FLOW															
Receipts from customers	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	7,603.8	4,128.0	3,475.8
Payments to suppliers and employees	(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)	(6,295.1)	(3,215.0)	(3,080.1)
Net interest paid	(99.4)	(47.8)	(51.6)	(117.3)	(53.0)	(64.3)	(124.9)	(56.7)	(68.2)	(143.3)	(69.0)	(74.3)	(153.3)	(83.3)	(70.0)
Dividends and other operating revenue received	65.7	33.1	32.6	57.5	26.9	30.6	53.5	16.5	37.0	57.2	25.4	31.8	46.1	24.0	22.1
Net income taxes paid	(189.1)	(118.2)	(70.9)	(138.5)	(75.8)	(62.7)	(163.2)	(74.8)	(88.4)	(209.5)	(80.2)	(129.3)	(139.9)	(74.0)	(65.9)
Net cash flow from operating activities	466.4	311.9	154.5	777.9	645.4	132.5	739.4	460.3	279.1	917.1	604.5	312.6	1,061.6	779.7	281.9
Capital expenditure	(305.9)	(191.7)	(114.2)	(262.9)	(126.0)	(136.9)	(453.3)	(262.1)	(191.2)	(503.7)	(293.1)	(210.6)	(779.8)	(357.7)	(422.1)
Business acquisitions	(0.5)	(0.2)	(0.3)	(3.8)	(0.4)	(3.4)	(1.3)	(0.8)	(0.5)	(4.6)	(3.1)	(1.5)	(3.6)	(3.6)	0.0
Fixed asset disposals	37.3	4.7	32.6	87.4	53.1	34.3	59.4	38.7	20.7	50.1	27.8	22.3	31.3	6.6	24.7
Business disposals	9.5	(1.7)	11.2	(13.3)	3.5	(16.8)	658.8	(22.6)	681.4	0.4	0.0	0.4	0.5	0.0	0.5
Investment disposals	4.8	4.5	0.3	16.7	16.7	0.0	1.2	1.2	0.0	1.2	0.0	1.2	1.3	0.0	1.3
Net cash flow from investing activities	(254.8)	(184.4)	(70.4)	(175.9)	(53.1)	(122.8)	264.8	(245.6)	510.4	(456.6)	(268.4)	(188.2)	(750.3)	(354.7)	(395.6)
Net movement in long term borrowings	471.6	472.5	(0.9)	(136.2)	(381.2)	245.0	(68.0)	20.8	(88.8)	37.2	113.7	(76.5)	(191.1)	(329.6)	138.5
Net movement in short term financing	(309.5)	(362.8)	53.3	(139.9)	(8.4)	(131.5)	(487.9)	(272.6)	(215.3)	(213.6)	(289.5)	75.9	111.0	(24.7)	135.7
Proceeds from issue of shares	0.6	0.0	0.6	0.8	0.0	0.8	1.1	0.0	1.1	16.0	0.0	16.0	43.4	0.2	43.2
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	(9.6)	0.0	(9.6)
Share buy-back	0.0	0.0	0.0	0.0	0.0	0.0	(53.5)	(45.1)	(8.4)	0.0	0.0	0.0	0.0	0.0	0.0
Dividends paid	(165.0)	(75.0)	(90.0)	(225.7)	(64.2)	(161.5)	(372.8)	(160.2)	(212.6)	(284.8)	(122.1)	(162.7)	(304.8)	(126.6)	(178.2)
Net cash flow from financing activities	(2.3)	34.7	(37.0)	(501.0)	(453.8)	(47.2)	(981.1)	(457.1)	(524.0)	(445.2)	(297.9)	(147.3)	(351.1)	(480.7)	129.6
Net increase/(decrease) in cash balances	200.7	158.9	41.8	55.4	118.5	(63.1)	47.1	(237.6)	284.7	10.5	40.6	(30.1)	(25.9)	(34.0)	8.1
Effects of exchange rate changes on cash	(8.6)	(3.3)	(5.3)	(45.6)	(20.0)	(25.6)	24.0	4.8	19.2	(4.8)	2.4	(7.2)	13.9	21.7	(7.8)
Gross cash movement	209.3	162.2	47.1	101.0	138.5	(37.5)	23.1	(242.4)	265.5	15.3	38.2	(22.9)	(39.8)	(55.7)	15.9
Cash	516.9	516.9	364.6	328.0	328.0	242.2	273.9	273.9	521.8	263.2	263.2	193.5	222.4	222.4	252.5
Bank overdraft	0.0	0.0	(6.6)	(11.8)	(11.8)	(44.5)	(13.1)	(13.1)	(23.4)	(49.5)	(49.5)	(20.4)	(19.2)	(19.2)	(15.3)
Cash balances	516.9	516.9	358.0	316.2	316.2	197.7	260.8	260.8	498.4	213.7	213.7	173.1	203.2	203.2	237.2

FINANCIAL POSITION															
Inventories	538.4	538.4	573.3	517.8	517.8	602.2	598.7	598.7	655.2	727.4	727.4	759.7	793.1	793.1	760.7
Trade Receivables	607.3	607.3	580.3	565.4	565.4	632.1	751.4	751.4	753.2	863.0	863.0	907.2	929.1	929.1	928.1
Trade Payables	(795.5)	(795.5)	(755.8)	(778.8)	(778.8)	(667.9)	(843.1)	(843.1)	(846.0)	(944.3)	(944.3)	(914.2)	(1,023.8)	(1,023.8)	(854.6)
Trade Working Capital	350.2	350.2	397.8	304.4	304.4	566.4	507.0	507.0	562.4	646.1	646.1	752.7	698.4	698.4	834.2
Net Property, Plant & Equipment	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	3,583.2	3,583.2	3,253.6
Intangibles	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	2,340.0	2,340.0	2,137.8
Net Other Assets	(264.4)	(264.4)	(214.9)	(255.9)	(255.9)	(138.1)	(44.8)	(44.8)	(136.8)	(193.7)	(193.7)	(235.4)	(277.5)	(277.5)	(285.1)
Net Interest Bearing Liabilities	(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)	(2,334.2)	(2,334.2)	(2,561.9)
Current	492.6	492.6	(9.6)	6.3	6.3	178.6	116.7	116.7	95.0	(279.5)	(279.5)	(328.3)	(221.5)	(221.5)	(199.0)
Non-Current	(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)	(2,112.7)	(2,112.7)	(2,362.9)
Net Assets	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	4,009.9	4,009.9	3,378.6
Equity attributable to Non-Controlling Interests	1.2	1.2	(0.5)	0.7	0.7	8.3	2.6	2.6	149.0	136.1	136.1	139.0	138.9	138.9	127.7
Equity attributable to Step-Up Preference Securities' Holders															
Equity attributable to Ordinary Shareholders of Orica	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	3,871.0	3,871.0	3,250.9
CAPITAL EXPENDITURE (Cash Flow):															
Sustaining Capital	255.1	158.5	96.6	144.8	84.8	60.0	193.1	107.3	85.8	202.7	103.3	99.4	269.2	144.1	125.1
Growth Capital	50.8	33.2	17.6	118.1	41.2	76.9	260.2	154.8	105.4	301.0	189.8	111.2	510.6	213.6	297.0
Total Capital Expenditure	305.9	191.7	114.2	262.9	126.0	136.9	453.3	262.1	191.2	503.7	293.1	210.6	779.8	357.7	422.1
Sustaining Capital to Depreciation & Amortisation (%)	97.7%	122.0%	73.6%	54.4%	64.1%	44.9%	63.2%	71.2%	55.3%	67.4%	68.7%	66.1%	94.7%	97.4%	91.6%
RATIOS:															
Trade Working Capital/Sales (%)	6.9%			6.0%			8.3%			9.5%			10.1%		
Return on Average Shareholders' Funds, pre Individually Material Items*	13.4%	13.1%	14.0%	13.5%	14.5%	13.4%	11.7%	11.0%	10.3%	14.8%	17.5%	12.3%	16.9%	18.5%	16.5%
Return on Average Shareholders' Funds, post Individually Material Items*	13.4%	13.1%	14.0%	11.9%	14.1%	10.5%	(35.0%)	(80.7%)	10.3%	14.8%	17.5%	12.3%	16.9%	18.5%	16.5%
Basic EPS - before Individually Material Items (cents)	102.7	50.7	52.0	104.5	64.4	40.1	114.6	54.7	59.9	163.7	97.7	66.0	162.9	90.5	72.4
Basic EPS - including Individually Material Items (cents)	102.7	50.7	52.0	92.0	40.8	51.2	(342.3)	(402.2)	59.9	163.7	97.7	66.0	162.9	90.5	72.4
Dividends Per Ordinary Share (cents)	51.5	28.0	23.5	49.5	29.0	20.5	96.0	56.0	40.0	96.0	56.0	40.0	94.0	55.0	39.0
Dividend Franking (%)	5.8%	0.0%	12.8%	36.4%	27.6%	48.8%	35.4%	35.7%	35.0%	37.5%	35.7%	40.0%	74.5%	100.0%	38.5%
Interest Cover (EBIT/net borrowing costs) (times)	8.9	8.3	9.5	7.6	8.4	7.0	8.4	10.3	7.0	8.0	9.5	6.7	6.4	6.4	6.6
Interest Cover (EBIT/net borrowing costs excluding capitalised interest) (times)	6.2	4.6	6.0	5.4	5.7	5.1	5.8	5.0	5.2	6.5	6.3	5.5	6.0	5.6	5.8
Gearing	32.7%	32.7%	34.7%	35.8%	35.8%	43.1%	40.4%	40.4%	29.4%	33.7%	33.7%	36.5%	36.8%	36.8%	43.1%

* Exclusive of Non-Controlling Interests