

ORICA BUSINESS GROUPS FINANCIAL PERFORMANCE:	Sep 2023 Full Yr	Sep 2023 Half Yr	Mar 2023 Half Yr	Sep 2022 Full Yr	Sep 2022 Half Yr	Mar 2022 Half Yr	Sep 2021 Full Yr	Sep 2021 Half Yr	Mar 2021 Half Yr	Sep 2020 Full Yr	Sep 2020 Half Yr	Mar 2020 Half Yr	Sep 2019 Full Yr	Sep 2019 Half Yr	Mar 2019 Half Yr
SALES - AN Tonnes ('000)															
Australia Pacific & Asia	1,840.6	955.3	885.3	1,766.9	920.3	846.6	1,745.2	958.1	787.1	1,763.6	949.1	814.5	1,682.3	907.5	774.8
North America	1,130.8	560.3	570.5	1,105.7	580.3	525.4	1,012.6	506.5	506.1	1,022.9	464.1	558.8	1,127.7	567.4	560.3
Latin America	924.2	472.0	452.2	973.2	497.6	475.6	929.3	486.3	443.0	694.2	375.6	318.6	717.6	386.9	330.7
Europe, Middle East & Africa	336.5	163.3	173.2	414.9	222.8	192.1	406.4	204.6	201.8	449.6	191.9	257.7	443.8	227.5	216.3
Total Continuing Operations	4,232.1	2,150.9	2,081.2	4,260.7	2,221.0	2,039.7	4,093.5	2,155.5	1,938.0	3,930.3	1,980.7	1,949.6	3,971.4	2,089.2	1,882.1
BUSINESS EXTERNAL SALES	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Australia Pacific & Asia	3,168.8	1,608.2	1,560.6	2,706.5	1,520.0	1,186.5	2,105.9	1,163.2	942.7	2,050.6	1,065.5	985.1	2,013.4	1,039.5	973.9
North America	1,744.6	856.6	888.0	1,567.4	862.2	705.2	1,229.6	653.4	576.2	1,260.0	580.9	679.1	1,391.3	711.6	679.7
Latin America	1,733.1	834.9	898.2	1,650.3	985.4	664.9	956.5	525.7	430.8	855.6	423.2	432.4	910.2	491.0	419.2
Europe, Middle East & Africa	1,087.1	535.2	551.9	1,025.6	605.3	420.3	801.4	399.1	402.3	882.8	411.6	471.2	875.4	453.0	422.4
Digital Solutions	211.7	112.0	99.7	146.6	77.5	69.1	114.5	62.3	52.2	94.0	42.1	51.9	96.6	52.3	44.3
Global Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Continuing Operations	7,945.3	3,946.9	3,998.4	7,096.4	4,050.4	3,046.0	5,207.9	2,803.7	2,404.2	5,143.0	2,523.3	2,619.7	5,286.9	2,747.4	2,539.5
Discontinued Operations	-	-	-	231.1	-	231.1	474.3	255.3	219.0	468.3	207.7	260.6	591.1	301.7	289.4
Total Sales - Orica Group	7,945.3	3,946.9	3,998.4	7,327.5	4,050.4	3,277.1	5,682.2	3,059.0	2,623.2	5,611.3	2,731.0	2,880.3	5,878.0	3,049.1	2,828.9
EBITDA															
Australia Pacific & Asia	633.6	325.7	307.9	551.0	307.0	244.0	453.9	259.4	194.5	522.0	276.7	245.3	508.9	272.6	236.3
North America	224.2	129.9	94.3	193.8	109.2	84.6	168.9	89.1	79.8	235.6	104.5	131.1	236.9	121.5	115.4
Latin America	104.5	51.6	52.9	99.7	52.4	47.3	73.3	37.3	36.0	72.4	37.0	35.4	66.5	36.3	30.2
Europe, Middle East & Africa	83.8	44.2	39.6	77.5	51.1	26.4	56.1	35.2	20.9	96.4	46.0	50.3	93.9	50.6	43.3
Digital Solutions	96.9	57.3	39.6	45.2	23.9	21.3	43.6	24.3	19.3	33.1	17.5	15.6	30.9	17.5	13.4
Global Support	(52.4)	(23.4)	(29.0)	(17.6)	(3.0)	(14.6)	(33.1)	(12.6)	(20.5)	(45.8)	(25.9)	(19.9)	(20.3)	(7.3)	(13.0)
Total Continuing Operations	1,090.6	585.3	505.3	949.6	540.6	409.0	762.7	432.7	330.0	913.6	455.8	457.8	916.8	491.2	425.6
Discontinued Operations	-	-	-	14.7	-	14.7	33.7	20.9	12.8	32.2	15.3	16.9	24.3	13.1	11.2
Total EBITDA - Orica Group	1,090.6	585.3	505.3	964.3	540.6	423.7	796.4	453.6	342.8	945.8	471.0	474.7	941.1	504.3	436.8
DEPRECIATION & AMORTISATION															
Australia Pacific & Asia	175.6	89.8	85.8	181.4	93.6	87.8	174.2	89.8	84.4	148.6	74.7	73.9	126.2	64.2	62.0
North America	74.5	39.4	35.1	58.7	30.4	28.3	61.0	28.8	32.2	70.4	35.3	35.1	44.8	23.0	21.8
Latin America	50.3	25.8	24.5	46.1	23.8	22.3	44.4	21.8	22.6	34.0	21.1	12.9	22.7	11.1	11.6
Europe, Middle East & Africa	26.2	13.5	12.7	31.0	15.8	15.2	31.1	14.9	16.2	32.1	15.1	17.0	26.0	12.5	13.5
Digital Solutions	42.6	29.9	12.7	18.5	8.5	10.0	12.9	6.6	6.3	12.8	6.6	6.2	8.6	4.5	4.1
Global Support	23.3	11.4	11.9	50.1	34.9	15.2	34.5	14.1	20.4	22.8	12.1	10.7	39.0	20.6	18.4
Total Continuing Operations	392.5	209.8	182.7	385.8	207.0	178.8	358.1	176.0	182.1	320.7	164.9	155.8	267.3	135.9	131.4
Discontinued Operations	-	-	-	-	-	-	11.7	6.1	5.6	11.4	5.6	5.8	9.1	4.8	4.3
Total Depreciation and Amortisation - Orica Group	392.5	209.8	182.7	385.8	207.0	178.8	369.8	182.1	187.7	332.1	170.5	161.6	276.4	140.7	135.7
EBIT															
Australia Pacific & Asia	458.0	235.9	222.1	369.6	213.4	156.2	279.7	169.6	110.1	373.4	202.0	171.4	382.7	208.4	174.3
North America	149.7	90.5	59.2	135.1	78.8	56.3	107.9	60.3	47.6	165.3	69.3	96.0	192.1	98.5	93.6
Latin America	54.2	25.8	28.4	53.6	28.6	25.0	28.9	15.5	13.4	38.4	15.9	22.5	43.8	25.2	18.6
Europe, Middle East & Africa	57.6	30.7	26.9	46.5	35.3	11.2	25.0	20.3	4.7	64.2	30.9	33.3	67.9	38.1	29.8
Digital Solutions	54.3	27.4	26.9	26.7	15.4	11.3	30.7	17.7	13.0	20.3	10.9	9.4	22.3	13.0	9.3
Global Support	(75.7)	(34.8)	(40.9)	(67.7)	(37.9)	(29.8)	(67.6)	(26.7)	(40.9)	(68.7)	(38.1)	(30.6)	(59.3)	(27.9)	(31.4)
Total Continuing Operations	698.1	375.5	322.6	563.8	333.6	230.2	404.6	256.7	147.9	592.9	290.9	302.0	649.5	355.3	294.2
Discontinued Operations	-	-	-	14.7	-	14.7	22.0	14.8	7.2	20.8	9.7	11.1	15.2	8.3	6.9
Total EBIT - Orica Group	698.1	375.5	322.6	578.5	333.6	244.9	426.6	271.5	155.1	613.7	300.6	313.1	664.7	363.6	301.1
EBIT MARGIN (%)															
Australia Pacific & Asia	14.5%	14.7%	14.2%	13.7%	14.0%	13.2%	13.3%	14.6%	11.7%	18.2%	19.0%	17.4%	19.0%	20.0%	17.9%
North America	8.6%	10.6%	6.7%	8.6%	9.1%	8.0%	8.8%	9.2%	8.3%	13.1%	11.9%	14.1%	13.8%	13.8%	13.8%
Latin America	3.1%	3.1%	3.2%	3.2%	2.9%	3.8%	3.0%	3.0%	3.1%	4.5%	3.7%	5.2%	4.8%	5.1%	4.4%
Europe, Middle East & Africa	5.3%	5.7%	4.9%	4.5%	5.8%	2.7%	3.1%	5.1%	1.2%	7.3%	7.5%	7.1%	7.8%	8.4%	7.1%
Digital Solutions	25.7%	24.5%	27.0%	18.2%	19.9%	16.4%	26.8%	28.4%	24.9%	21.6%	25.9%	18.1%	23.1%	24.9%	21.0%
Total Continuing Operations	8.8%	9.5%	8.1%	7.9%	8.2%	7.6%	7.8%	9.2%	6.2%	11.5%	11.5%	11.5%	12.3%	12.9%	11.6%
Discontinued Operations	-	-	-	6.4%	-	6.4%	4.6%	5.8%	3.3%	4.4%	4.7%	4.3%	2.6%	2.8%	2.4%
Total - Orica Group	8.8%	9.5%	8.1%	7.9%	8.2%	7.5%	7.5%	8.9%	5.9%	10.9%	11.0%	10.9%	11.3%	11.9%	10.6%
Total Business Segment Assets	8,767.2	8,767.2	8,304.6	8,367.8	8,367.8	7,091.1	7,365.7	7,365.7	7,809.2	8,203.5	8,203.5	8,636.3	7,072.9	7,072.9	7,174.0
Rolling Operating Net Assets - Continuing Operations#	5,533.1	5,533.1	5,277.9	4,951.3	4,951.3	4,934.2	4,977.8	4,977.8	5,042.2	5,034.7	5,034.7	4,839.2	4,806.1	4,806.1	4,857.9
RONA - Continuing Operations#	12.6%	12.6%	12.4%	11.4%	11.4%	9.9%	8.1%	8.1%	8.6%	11.8%	11.8%	13.6%	13.5%	13.5%	13.6%
#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.															

Note: the results for 2020 and the closing balance sheet for 2019 have been restated for the impact of IFRIC Interpretation Configuration or Customisation Costs in a Cloud Computing Arrangement. Earlier periods have not been restated.

Note: the 2020 and 2021 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.

ORICA GROUP	Sep 2023	Sep 2023	Mar 2023	Sep 2022	Sep 2022	Mar 2022	Sep 2021	Sep 2021	Mar 2021	Sep 2020	Sep 2020	Mar 2020	Sep 2019	Sep 2019	Mar 2019
	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
FINANCIAL PERFORMANCE															
EBIT	698.1	375.5	322.6	578.5	333.6	244.9	426.6	271.5	155.1	613.7	300.6	313.1	664.7	363.6	301.1
Net Interest	(143.7)	(61.6)	(82.1)	(100.3)	(57.0)	(43.3)	(105.6)	(64.0)	(41.6)	(159.0)	(86.6)	(72.4)	(109.7)	(53.5)	(56.2)
Operating Profit Before Tax and Non-Controlling Interests	554.4	313.9	240.5	478.2	276.6	201.6	321.0	207.5	113.5	454.7	214.0	240.7	555.0	310.1	244.9
Income Tax Expense	(166.2)	(94.1)	(72.1)	(154.0)	(88.6)	(65.4)	(102.7)	(66.4)	(36.3)	(146.4)	(69.4)	(77.0)	(177.7)	(99.9)	(77.8)
NPAT pre Individually Significant Items	388.2	219.8	168.4	324.2	188.0	136.2	218.3	141.1	77.2	308.3	144.6	163.7	377.3	210.2	167.1
Non-Controlling Interests	(19.2)	(14.3)	(4.9)	(7.2)	(0.2)	(7.0)	(9.9)	(8.4)	(1.5)	(9.2)	(7.3)	(1.9)	(5.4)	(5.0)	(0.4)
NPAT Attributable to Shareholders of Orica	369.0	205.5	163.5	317.0	187.8	129.2	208.4	132.7	75.7	299.1	137.3	161.8	371.9	205.2	166.7
Individually Significant Items Before Tax	(171.2)	(84.4)	(86.8)	(274.0)	(52.4)	(221.6)	(453.9)	(433.2)	(20.7)	(293.1)	(231.7)	(61.4)	(195.9)	(4.8)	(191.1)
Tax on Individually Significant Items	34.4	33.6	0.8	(1.2)	9.3	(10.5)	71.7	47.7	24.0	76.3	57.8	18.5	69.1	11.8	57.3
Non-Controlling Interests share in net Individually Significant Items	63.5	18.4	45.1	18.3	-	18.3	-	-	-	-	-	-	-	-	-
NPAT & Individually Significant Items	295.7	173.1	122.6	60.1	144.7	(84.6)	(173.8)	(252.8)	79.0	82.3	(36.6)	118.9	245.1	212.2	32.9
CASH FLOW															
Receipts from customers	9,069.5	4,554.4	4,515.1	8,087.5	4,543.9	3,543.6	6,427.0	3,349.4	3,077.6	6,057.9	2,931.8	3,126.1	6,434.9	3,334.0	3,100.9
Payments to suppliers and employees	(7,910.6)	(3,553.1)	(4,357.5)	(7,565.8)	(3,954.1)	(3,611.7)	(5,596.2)	(2,776.4)	(2,819.8)	(5,733.3)	(2,756.3)	(2,977.0)	(5,513.8)	(2,714.0)	(2,799.8)
Net interest paid	(130.3)	(52.8)	(77.5)	(110.8)	(61.4)	(49.4)	(113.1)	(56.6)	(56.5)	(106.7)	(49.0)	(57.7)	(112.1)	(51.3)	(60.8)
Dividends and other operating income received	39.9	23.6	16.3	57.6	36.6	21.0	49.7	31.2	18.5	41.2	17.9	23.3	44.9	23.6	21.3
Net income taxes paid	(169.8)	(74.9)	(94.9)	(106.2)	(46.0)	(60.2)	(148.5)	(68.1)	(80.4)	(114.4)	(41.0)	(73.4)	(107.5)	(29.5)	(78.0)
Net cash flow from operating activities	898.7	897.2	1.5	362.3	519.0	(156.7)	618.9	479.5	139.4	144.7	103.4	41.3	746.4	562.8	183.6
Capital expenditure	(439.1)	(285.3)	(153.8)	(349.3)	(197.8)	(151.5)	(323.2)	(190.3)	(132.9)	(391.4)	(179.9)	(211.5)	(424.0)	(234.9)	(189.1)
Business/ Investment acquisitions	(295.2)	(19.6)	(275.6)	(14.4)	(1.9)	(12.5)	(25.1)	(22.5)	(2.6)	(153.9)	(153.9)	-	(5.7)	(2.1)	(3.6)
Fixed asset disposals and advances	61.4	4.0	57.4	10.4	1.9	8.5	152.4	136.0	16.4	8.4	2.1	6.3	74.4	10.8	63.6
Business disposals	8.2	4.5	3.7	123.6	-	123.6	-	-	-	-	-	-	(13.1)	(12.8)	(0.3)
Investment disposals	-	-	-	0.5	-	0.5	-	-	-	9.2	-	9.2	-	-	-
Net cash flow from investing activities	(664.7)	(296.4)	(368.3)	(229.2)	(197.8)	(31.4)	(195.9)	(76.8)	(119.1)	(527.7)	(331.7)	(196.0)	(368.4)	(239.0)	(129.4)
Net movement in borrowings	(116.0)	(22.9)	(93.1)	(0.2)	(200.7)	200.5	(608.9)	(767.6)	158.7	682.2	142.5	539.7	(297.0)	(309.1)	12.1
(Payments for purchase)/proceeds from issue of shares	(13.5)	(10.8)	(2.7)	673.9	681.7	(7.8)	0.7	-	0.7	505.4	(1.6)	507.0	0.7	-	0.7
Principal portion of lease payments	(73.3)	(44.4)	(28.9)	(31.3)	(29.3)	(60.8)	(30.0)	(30.8)	(30.8)	(61.0)	(30.3)	(30.7)	-	-	-
Dividends paid	(148.1)	(67.4)	(80.7)	(97.6)	(45.0)	(52.6)	(79.6)	(23.7)	(55.9)	(190.7)	(67.3)	(123.4)	(195.2)	(77.2)	(118.0)
Net cash flow from financing activities	(350.9)	(145.5)	(205.4)	515.5	404.7	110.8	(748.6)	(821.3)	72.7	935.9	43.3	892.6	(491.5)	(386.3)	(105.2)
Gross cash movement	(116.9)	455.3	(572.2)	648.6	725.9	(77.3)	(325.6)	(418.6)	93.0	552.9	(185.0)	737.9	(113.5)	(62.5)	(51.0)
Effects of exchange rate changes on cash	13.7	15.7	(2.0)	13.0	35.3	(22.3)	(1.2)	23.5	(24.7)	(45.0)	(59.0)	14.0	11.5	10.6	0.9
Net increase/(decrease) in cash balances	(103.2)	471.0	(574.2)	661.6	761.2	(99.6)	(326.8)	(395.1)	68.3	507.9	(244.0)	751.9	(102.0)	(51.9)	(50.1)
Cash and cash equivalents	1,152.1	471.0	681.1	1,255.3	1,255.3	494.1	593.7	593.7	988.8	920.5	920.5	1,164.5	412.6	412.6	464.5
FINANCIAL POSITION															
Inventories	868.1	868.1	1,026.9	872.6	872.6	808.6	635.8	635.8	625.0	610.0	610.0	667.5	587.5	587.5	662.7
Trade Receivables	759.2	759.2	829.4	903.1	903.1	705.9	678.2	678.2	685.7	837.7	837.7	735.8	681.6	681.6	680.0
Trade Payables	(984.5)	(984.5)	(1,012.3)	(1,091.7)	(1,091.7)	(938.5)	(876.5)	(876.5)	(742.2)	(739.7)	(739.7)	(819.2)	(863.2)	(863.2)	(882.3)
Trade Working Capital	642.8	642.8	844.0	684.0	684.0	576.0	437.5	437.5	568.5	708.0	708.0	584.1	405.9	405.9	460.4
Property, Plant & Equipment	3,360.3	3,360.3	3,098.1	3,082.3	3,082.3	2,897.2	3,040.2	3,040.2	3,164.5	3,267.0	3,267.0	3,329.1	2,885.2	2,885.2	2,748.2
Intangibles	1,406.4	1,406.4	1,416.0	1,142.9	1,142.9	1,127.0	1,150.4	1,150.4	1,421.2	1,440.3	1,440.3	1,514.1	1,483.0	1,483.0	1,683.2
Net Other Assets/(Liabilities)	(137.6)	(137.6)	92.2	(28.3)	(28.3)	(72.7)	(63.5)	(63.5)	(226.0)	(355.7)	(355.7)	11.7	(286.7)	(286.7)	(254.2)
Net Interest Bearing Liabilities	(1,220.1)	(1,220.1)	(1,620.0)	(1,151.7)	(1,151.7)	(1,876.2)	(1,772.2)	(1,772.2)	(2,002.7)	(2,119.2)	(2,119.2)	(1,902.9)	(1,620.6)	(1,620.6)	(1,767.8)
Current	1,079.3	1,079.3	616.7	542.0	542.0	335.1	489.6	489.6	771.4	238.1	238.1	528.3	351.7	351.7	437.0
Non-Current	(2,299.4)	(2,299.4)	(2,236.7)	(1,693.7)	(1,693.7)	(2,211.3)	(2,261.8)	(2,261.8)	(2,774.1)	(2,357.3)	(2,357.3)	(2,431.2)	(1,972.3)	(1,972.3)	(2,204.8)
Net Assets	4,051.8	4,051.8	3,830.3	3,729.2	3,729.2	2,651.3	2,792.4	2,792.4	2,925.5	2,940.4	2,940.4	3,536.1	2,866.8	2,866.8	2,869.8
Equity attributable to Non-Controlling Interests	63.1	63.1	52.6	43.4	43.4	36.3	66.1	66.1	45.6	47.8	47.8	56.0	57.2	57.2	58.3
Equity attributable to Ordinary Shareholders of Orica	3,988.7	3,988.7	3,777.7	3,685.8	3,685.8	2,615.0	2,726.3	2,726.3	2,879.9	2,892.6	2,892.6	3,480.1	2,809.6	2,809.6	2,811.5
CAPITAL EXPENDITURE*:															
Sustaining Capital	260.2	171.1	89.1	189.4	104.9	84.5	207.2	123.7	83.5	170.1	87.4	82.7	303.2	171.3	131.9
Growth Capital	142.2	90.5	51.7	124.2	72.6	51.6	101.0	54.6	46.4	169.1	61.5	107.6	120.8	63.6	57.2
Sustainability Capital	36.7	23.7	13.0	35.7	20.3	15.4	15.0	12.0	3.0	-	-	-	-	-	-
Total Capital Expenditure	439.1	285.3	153.8	349.3	197.8	151.5	323.2	190.3	132.9	339.2	148.9	190.3	424.0	234.9	189.1
RATIOS:															
Trade Working Capital/Sales (%)	8.1%			9.3%			7.7%			12.6%			6.9%		
Return on Average Shareholders' Funds, pre Individually Significant Items**	9.6%	10.7%	10.2%	9.9%	11.7%	9.4%	7.4%	9.4%	4.6%	10.5%	9.6%	10.3%	13.0%	14.4%	11.9%
Return on Average Shareholders' Funds, post Individually Significant Items**	7.7%	9.0%	7.7%	1.9%	9.0%	(6.2%)	(6.2%)	(18.0%)	4.8%	2.9%	(2.6%)	7.6%	8.6%	14.9%	2.4%
Basic EPS - before Individually Significant Items (cents)	81.2	45.2	36.0	76.4	44.8	31.6	51.2	32.6	18.6	75.6	33.6	42.0	97.9	54.0	43.9
Basic EPS - including Individually Significant Items (cents)	65.1	38.1	27.0	14.5	35.2	(20.7)	(42.7)	(62.1)	19.4	20.8	(10.0)	30.8	64.5	55.8	8.7
Dividends Per Ordinary Share (cents)	43.0	25.0	18.0	35.0	22.0	13.0	24.0	16.5	7.5	33.0	16.5	16.5	55.0	33.0	22.0
Dividend Franking (%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.1%	15.2%	0.0%
Interest Cover (EBIT/net borrowing costs) (times)	4.9	6.1	3.9	5.8	5.9	5.7	4.0	4.2	3.7	3.9	3.5	4.3	6.1	6.8	5.4
Interest Cover (EBIT/net borrowing costs excluding lease interest) (times)	5.4	7.2	4.3	6.5	6.5	6.5	4.6	4.7	4.4	4.2	3.8	4.7	6.1	6.8	5.4
Gearing (Excludes leases)	18.6%	18.6%	26.2%	19.7%	19.7%	38.3%	34.6%	34.6%	35.4%	38.2%	38.2%	31.4%	36.1%	36.1%	38.1%

* 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: 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.