

ORICA BUSINESS GROUPS	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
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
SALES - AN Tonnes															
Australia Pacific & Indonesia	1,321.7	697.9	623.8	1,204.3	638.6	565.7	1,279.2	656.9	622.3	1,370.8	715.5	655.3	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, Africa & Asia	570.2	294.4	275.7	555.2	287.4	267.8	558.6	287.5	271.1	558.9	288.2	270.7	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 & Indonesia	1,565.2	811.0	754.2	1,544.7	778.7	766.0	1,718.6	854.6	864.0	1,917.2	987.5	929.7	1,980.3	1,028.6	951.7
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, Africa & Asia	1,026.3	518.8	507.5	1,141.3	581.9	559.4	1,128.1	588.5	539.6	1,064.8	541.1	523.7	953.6	508.2	445.4
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
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	(1,277.2)	(673.5)	(603.7)	(1,162.6)	(518.2)	(644.4)	(1,263.2)	(619.3)	(643.9)	(1,159.8)	(621.9)	(379.7)	(1,119.6)	(580.1)	(239.5)
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 & Indonesia	461.1	239.0	222.1	440.5	232.6	207.9	489.3	233.3	256.0	621.2	346.0	275.2	679.4	374.9	304.5
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, Africa & Asia	132.9	63.4	69.4	151.7	83.4	68.3	150.8	74.5	76.3	164.3	87.7	76.6	136.6	88.8	47.8
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
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 & Indonesia	117.6	57.9	59.7	125.4	62.7	62.7	135.7	69.6	66.1	127.9	65.1	62.8	118.9	62.0	56.9
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, Africa & Asia	31.2	15.3	15.8	35.2	16.8	18.4	39.0	20.1	18.9	39.0	19.6	19.4	35.1	18.6	16.5
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
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 & Indonesia	343.5	181.1	162.4	315.1	169.9	145.2	353.6	163.7	189.9	493.3	280.9	212.4	560.5	312.9	247.6
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	74.6	47.5	47.5
Europe, Africa & Asia	101.7	48.1	53.6	116.5	66.6	49.9	111.8	54.4	57.4	125.3	68.1	57.2	101.5	70.2	31.3
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
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 & Indonesia	21.9%	22.3%	21.5%	20.4%	21.8%	19.0%	20.6%	19.2%	22.0%	25.7%	28.4%	22.8%	28.3%	30.4%	26.0%
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%	11.4%	7.3%	7.3%	10.7%	11.8%	9.7%	11.6%	13.8%	9.3%
Europe, Africa & Asia	9.9%	9.3%	10.6%	10.2%	11.4%	8.9%	9.9%	9.2%	10.6%	11.8%	12.6%	10.9%	10.6%	13.8%	7.0%
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%
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															

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	\$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

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.