

ASX ANNOUNCEMENT

19 SEPTEMBER 2024

CHANGE OF SEGMENT REPORTING AND SECOND HALF PERFORMANCE UPDATE

Change of Segment Reporting

Ahead of the 2024 financial year full year results release on Thursday 14 November 2024, Orica (ASX: ORI) today provides details of changes to its segment reporting. This follows completion of the recent Cyanco acquisition in the Specialty Mining Chemicals segment, and the Terra Insights acquisition in the Digital Solutions segment. Both acquisitions are in line with Orica's strategy to 'grow beyond blasting' while continuing to profitably grow its core blasting business.

For the 2024 financial year, Orica will report its financial results in the following reportable segments:

1. **Blasting Solutions** includes Orica's core production and supply of explosives and blasting systems to the mining, quarry and construction industries across Australia Pacific and Asia, North America, Latin America and Europe, Middle East and Africa.
2. **Digital Solutions** includes the newly acquired Terra Insights business (completed 29 February 2024) and comprises the following:
 - o Orebody Intelligence (including Axis Group, Hopper Industrials Group and RIG Technologies);
 - o Blast Design and Execution; and
 - o Geosolutions (including GroundProbe and Terra Insights).
3. **Specialty Mining Chemicals** includes Orica's existing sodium cyanide and emulsifiers businesses together with the newly acquired Cyanco business (completed 30 April 2024).

The 2023 financial year and 2024 half year financial results have been restated to reflect the new segment reporting structure.

There is no change to Orica Group earnings and associated balance sheet as previously reported.

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

- o **Restated Segment Reports** for the year ended September 2023 and half year ended March 2024
- o **Restated Compendium** for the year ended September 2023 and half year ended March 2024. An Excel version of the Compendium can be found at: <https://www.orica.com/Investor-Centre/results-presentations>

Second Half Performance Update

- Consistent with the outlook provided at the 1H2024 results, 2H2024 underlying EBIT, before contributions from Terra Insights and Cyanco, remains on track to be higher than the prior year and slightly better than forecast:
 - **Blasting Solutions:** The core business remained strong with continued demand for our products and services across the mining and civil infrastructure value chains and increasing adoption of our blasting technology offerings. All planned maintenance activities at the manufacturing sites in Australia were successfully completed.
 - **Digital Solutions:** Demand remained strong for our suite of digital offerings and value-added services despite continued softness in mining exploration activity. Terra Insights is being successfully

integrated into the Orica group and is tracking in line with the investment case. EBIT contribution from Terra Insights after integration costs is expected to be minimal this financial year as forecasted.

- **Specialty Mining Chemicals:** Good progress has been made on integration activities, new contract wins and network optimisation post completion. Planned maintenance activities and safety upgrades at the Winnemucca plant were brought forward into this financial year and has resulted in lower-than-planned production. This has led to a one-off earnings impact, resulting in a lower FY2024 EBITDA contribution than forecasted. However, FY2024 EBIT is expected to be in line with the investment case.
- Depreciation and amortisation, including Terra Insights and Cyanco, is expected to be \$425 million to \$435 million
- Significant Items in 2H2024 will include:
 - ~\$34 million net profit from the sale of excess land at Yarraville, Australia.
 - ~\$24 million net loss due to an increase in the Botany Groundwater treatment plant provision as a result of the anticipated reduction in treated water revenue following closure of adjacent businesses in the Botany Industrial Park.
 - ~\$50 million net loss from restructuring costs associated with the transfer of functional roles to the Global Business Services centre in Manila and operating model changes in some parts of the EMEA region in line with Orica's country rationalisation strategy.
- Total Significant Items for FY2024 is expected to contribute ~\$120 million net profit.
- Minority Interests for the period are expected to be in line with 1H2024.
- Capital expenditure, including Terra Insights and Cyanco, is expected to be \$450 million to \$460 million.

The 2024 financial results are subject to audit, further details will be provided when the results are released on Thursday 14 November 2024.

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ABOUT ORICA

Orica (ASX: ORI) is one of the world's leading mining and infrastructure solutions providers. From the production and supply of explosives, blasting systems, specialty mining chemicals and geotechnical monitoring to our cutting-edge digital solutions and comprehensive range of services, we sustainably mobilise the earth's resources.

Operating for 150 years, today our 13,000+ global workforce supports customers across surface and underground mines, quarry, construction, and oil and gas operations.

Sustainability is integral to our operations. We have set an ambition to achieve net zero emissions by 2050 and are committed to playing our part in achieving the goals of the Paris Agreement.

Find out more about Orica: orica.com

Restated for change of segment reporting

Orica Limited

Half Year Report

Condensed notes to the consolidated Half Year Financial Report

Period ended 31 March 2024

2. Segment report

2024 Restated \$m	Blasting Solutions				Blasting Solutions	Specialty Mining Chemicals	Digital Solutions	Global Support	Elimi- nations	Consoli- dated
	Australia Pacific & Asia	North America	Latin America	Europe, Middle East & Africa						
Revenue										
External sales	1,391.7	813.1	709.0	455.0	3,368.8	163.3	125.1	-	-	3,657.2
Inter-segment sales	-	-	-	-	-	16.3	0.7	-	(17.0)	-
Total sales revenue	1,391.7	813.1	709.0	455.0	3,368.8	179.6	125.8	-	(17.0)	3,657.2
Other income (refer to note 1d) ¹	4.5	0.4	(5.2)	0.6	0.3	-	(0.1)	-	-	0.2
Total revenue and other income	1,396.2	813.5	703.8	455.6	3,369.1	179.6	125.7	-	(17.0)	3,657.4
Results before individually significant items										
Profit/(loss) before financing costs and income tax	203.5	68.7	31.3	34.1	337.6	27.5	31.3	(42.7)	-	353.7
Financial income										11.2
Financial expenses										(86.0)
Profit before income tax expense										278.9
Income tax expense										(83.7)
Profit after income tax expense										195.2
Less: Profit attributable to non-controlling interests										(16.1)
Profit after income tax expense before individually significant items attributable to shareholders of Orica Limited										179.1
Individually significant items (refer to note 1e)										
Gross individually significant items	-	-	-	-	-	-	26.6	140.2	-	166.8
Tax on individually significant items	-	-	-	-	-	-	-	(8.4)	-	(8.4)
Net individually significant items attributable to non-controlling interest	-	-	-	-	-	-	-	-	-	-
Individually significant items attributable to shareholders of Orica Limited	-	-	-	-	-	-	26.6	131.8	-	158.4
Profit for the year attributable to shareholders of Orica Limited										337.5
Segment assets					6,957.2	398.1	1,332.9	639.0	-	9,327.2
Segment liabilities					2,057.5	46.6	147.0	2,350.5	-	4,601.6
Equity accounted investees					332.7	-	-	1.4	-	334.1
Acquisitions of PPE and intangibles (excluding right of use assets)					195.4	4.0	16.2	1.6	-	217.2
Depreciation and amortisation					168.0	7.1	16.5	11.2	-	202.8
Share of net (loss)/profit of equity accounted investees					18.3	-	-	-	-	18.3

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

Restated for change of segment reporting

Orica Limited

Final Report

Notes to the Financial Statements – Section A. Financial performance

Year ended 30 September 2023

1. Segment report

2023 Restated \$m	Blasting Solutions				Blasting Solutions	Specialty Mining Chemicals	Digital Solutions	Global Support	Elimi- nations	Consoli- dated
	Australia Pacific & Asia	North America	Latin America	Europe, Middle East & Africa						
Revenue										
External sales	2,986.5	1,728.4	1,641.6	999.5	7,356.0	377.6	211.7	-	-	7,945.3
Inter-segment sales	-	-	-	-	-	43.1	0.4	-	(43.5)	-
Total sales revenue	2,986.5	1,728.4	1,641.6	999.5	7,356.0	420.7	212.1	-	(43.5)	7,945.3
Other income (refer to note 1d) ¹	4.0	6.8	(7.6)	7.1	10.3	-	(1.1)	-	-	9.2
Total revenue and other income	2,990.5	1,735.2	1,634.0	1,006.6	7,366.3	420.7	211.0	-	(43.5)	7,954.5
Results before individually significant items										
Profit/(loss) before financing costs and income tax	428.7	149.1	41.0	50.1	668.9	50.6	54.3	(75.7)	-	698.1
Financial income										9.0
Financial expenses										(152.7)
Profit before income tax expense										554.4
Income tax expense										(166.2)
Profit after income tax expense										388.2
Less: Profit attributable to non-controlling interests										(19.2)
Profit after income tax expense before individually significant items attributable to shareholders of Orica Limited										369.0
Individually significant items (refer to note 1e)										
Gross individually significant items	-	-	(71.1)	(73.5)	(144.6)	-	(26.6)	-	-	(171.2)
Tax on individually significant items	-	-	33.6	0.8	34.4	-	-	-	-	34.4
Net individually significant items attributable to non-controlling interest	-	-	18.4	45.1	63.5	-	-	-	-	63.5
Individually significant items attributable to shareholders of Orica Limited	-	-	(19.1)	(27.6)	(46.7)	-	(26.6)	-	-	(73.3)
Profit for the year attributable to shareholders of Orica Limited										295.7
Segment assets					6,893.7	390.7	695.8	787.0	-	8,767.2
Segment liabilities					2,165.7	51.7	110.4	2,387.6	-	4,715.4
Equity accounted investees					325.1	-	-	1.4	-	326.5
Acquisitions of PPE and intangibles (excluding right of use assets)					375.2	16.2	44.1	3.6	-	439.1
Depreciation and amortisation					311.3	15.3	42.6	23.3	-	392.5
Share of net (loss)/profit of equity accounted investees					22.3	-	-	-	-	22.3

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

General

Restated for change of segment reporting

ORICA BUSINESS GROUPS	Mar 2024	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
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
	\$M															
BUSINESS EXTERNAL SALES																
Blasting Solutions	3,368.8	7,356.0	3,635.3	3,720.7												
<i>Australia Pacific & Asia</i>	1,391.7	2,986.5	1,509.0	1,477.5	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
<i>North America</i>	813.1	1,728.4	856.6	871.8	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
<i>Latin America</i>	709.0	1,641.6	790.1	851.5	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
<i>Europe, Middle East & Africa</i>	455.0	999.5	479.6	519.9	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
Specialty Mining Chemicals	163.3	377.6	199.6	178.0												
Digital Solutions	125.1	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	3,657.2	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	3,657.2	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																
Blasting Solutions	505.6	980.2	526.1	454.1												
<i>Australia Pacific & Asia</i>	291.8	589.0	306.5	282.5	551.0	307.0	244.0	453.9	259.4	194.5	522.0	276.7	245.3	508.9	272.6	236.3
<i>North America</i>	109.6	223.6	130.7	92.9	193.8	109.2	84.6	168.9	89.1	79.8	235.6	104.5	131.1	236.9	121.5	115.4
<i>Latin America</i>	54.9	91.3	48.0	43.3	99.7	52.4	47.3	73.3	37.3	36.0	72.4	37.0	35.4	66.5	36.3	30.2
<i>Europe, Middle East & Africa</i>	49.3	76.3	40.9	35.4	77.5	51.1	26.4	56.1	35.2	20.9	96.4	46.0	50.3	93.9	50.6	43.3
Specialty Mining Chemicals	34.6	65.9	25.3	40.6												
Digital Solutions	47.8	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	(31.5)	(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	556.5	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	556.5	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
EBIT																
Blasting Solutions	337.6	668.9	365.7	303.2												
<i>Australia Pacific & Asia</i>	203.5	428.7	224.8	203.9	369.6	213.4	156.2	279.7	169.6	110.1	373.4	202.0	171.4	382.7	208.4	174.3
<i>North America</i>	68.7	149.1	91.3	57.8	135.1	78.8	56.3	107.9	60.3	47.6	165.3	69.3	96.0	192.1	98.5	93.6
<i>Latin America</i>	31.3	41.0	22.2	18.8	53.6	28.6	25.0	28.9	15.5	13.4	38.4	15.9	22.5	43.8	25.2	18.6
<i>Europe, Middle East & Africa</i>	34.1	50.1	27.4	22.7	46.5	35.3	11.2	25.0	20.3	4.7	64.2	30.9	33.3	67.9	38.1	29.8
Specialty Mining Chemicals	27.5	50.6	17.2	33.4												
Digital Solutions	31.3	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	(42.7)	(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	353.7	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	353.7	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 (%)																
Blasting Solutions	10.0%	9.1%	10.1%	8.1%												
<i>Australia Pacific & Asia</i>	14.6%	14.4%	14.9%	13.8%	13.7%	14.0%	13.2%	13.3%	14.6%	11.7%	18.2%	19.0%	17.4%	19.0%	20.0%	17.9%
<i>North America</i>	8.4%	8.6%	10.7%	6.6%	8.6%	9.1%	8.0%	8.8%	9.2%	8.3%	13.1%	11.9%	14.1%	13.8%	13.8%	13.8%
<i>Latin America</i>	4.4%	2.5%	2.8%	2.2%	3.2%	2.9%	3.8%	3.0%	3.0%	3.1%	4.5%	3.7%	5.2%	4.8%	5.1%	4.4%
<i>Europe, Middle East & Africa</i>	7.5%	5.0%	5.7%	4.4%	4.5%	5.8%	2.7%	3.1%	5.1%	1.2%	7.3%	7.5%	7.1%	7.8%	8.4%	7.1%
Specialty Mining Chemicals	16.8%	13.4%	8.6%	18.8%												
Digital Solutions	25.0%	25.6%	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	9.7%	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	9.7%	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	9,327.2	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#	5,605.4	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#	13.0%	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 2024 and 2023 were restated for the change in segment reporting. Earlier periods were not restated.

Note: the results for 2020 and the closing balance sheet for 2019 were restated for the impact of IFRIC Interpretation Configuration or Customisation Costs in a Cloud Computing Arrangement. Earlier periods were not 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	Mar 2024	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
	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															
FINANCIAL PERFORMANCE																
EBIT	353.7	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	(74.8)	(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	278.9	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	(83.7)	(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	195.2	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	(16.1)	(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	179.1	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	166.8	(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	(8.4)	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	337.5	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	4,109.6	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	(3,776.5)	(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	(68.6)	(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	13.6	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	(87.7)	(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	190.4	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	(217.2)	(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	(558.0)	(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	216.3	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	3.6	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	(555.3)	(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	(2.7)	(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
Proceeds/(Payments for purchase) from issue of shares	453.5	(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	(39.6)	(73.3)	(44.4)	(28.9)	(60.6)	(31.3)	(29.3)	(60.8)	(30.0)	(30.8)	(61.0)	(30.3)	(30.7)	-	-	-
Dividends paid	(99.8)	(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	311.4	(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	(53.5)	(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	(13.1)	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 (decrease)/increase in cash balances	(66.6)	(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	1,085.5	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	948.8	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	728.7	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	(1,011.0)	(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	666.5	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	3,333.8	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	1,942.9	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)	61.8	(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	(1,279.4)	(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	1,016.6	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	(2,296.0)	(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	4,725.6	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	74.0	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	4,651.6	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	129.5	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	73.7	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	14.0	36.7	23.7	13.0	35.7	20.3	15.4	15.0	12.0	3.0	-	-	-	-	-	-
Total Capital Expenditure	217.2	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**	8.5%	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**	16.0%	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)	38.8	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)	73.2	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)	19.0	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%	0.0%	9.1%	15.2%	0.0%
Interest Cover (EBIT/net borrowing costs) (times)	4.7	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)	5.3	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)	17.3%	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.