

FIVE YEAR FINANCIAL PERFORMANCE SUMMARY

	2014 US\$M	2013 US\$M	2012 US\$M	2011 US\$M	2010 US\$M
Continuing operations¹					
Sales revenue ¹	5,404.5	5,082.9	5,625.0	4,672.2	4,146.8
EBITDA ¹	1,457.8	1,382.8	1,491.4	1,289.0	1,168.5
Depreciation and amortisation ¹	528.3	495.7	552.2	479.8	444.0
Operating profit ¹	929.5	887.1	939.2	809.2	724.5
Net finance costs ¹	(113.0)	(110.8)	(152.0)	(127.5)	(109.6)
Profit before tax ¹	816.5	776.3	787.2	681.7	614.9
Tax expense ¹	(232.0)	(220.0)	(212.3)	(209.9)	(171.0)
Profit from continuing operations ¹	584.5	556.3	574.9	471.8	443.9
Profit from discontinued operations ¹	683.2	84.3	1.4	3.6	4.9
Profit for the year ¹	1,267.7	640.6	576.3	475.4	448.8
Underlying Profit ¹	960.1	913.0	1,009.7	857.2	733.4
Significant Items ¹	(30.6)	(25.9)	(70.5)	(48.0)	(8.9)
Operating profit ¹	929.5	887.1	939.2	809.2	724.5
Weighted average number of shares (Millions)	1,560.7	1,555.7	1,482.3	1,445.6	1,411.3
Earnings per share (US cents)					
Basic	81.2	41.2	38.9	32.9	31.8
From continuing operations ¹	37.5	35.8	38.8	32.6	31.5
On Underlying Profit after finance costs and tax ¹	38.7	36.9	42.1	36.2	31.9
ROCI ¹	16%	16%	16%	17%	17%
BVA ¹	266.5	246.8	248.6	251.6	212.8
Capex on property, plant & equipment ¹	908.0	865.7	921.1	821.9	498.8
Balance sheet					
Capital employed	5,112.7	5,739.8	5,430.3	5,450.2	3,391.5
Net debt	2,361.7	2,714.4	2,689.9	2,998.8	1,759.3
Equity	2,751.0	3,025.4	2,740.4	2,451.4	1,632.2
Average Capital Invested ¹	5,889.6	5,576.9	6,413.7	5,013.4	4,420.1
Cash flow					
Cash flow from operations ¹	828.2	697.3	591.2	725.1	882.3
Free cash flow	430.9	508.6	179.5	303.3	548.6
Dividends paid	394.2	425.5	397.7	224.0	204.5
Free cash flow after dividends	36.7	83.1	(218.2)	79.3	344.1
Net debt ratios					
Net debt to EBITDA (times)	1.6	1.7	1.7	2.2	1.5
EBITDA interest cover (times)	13.2	14.6	10.3	10.5	10.7
Average employees ¹	14,086	13,166	17,021	17,134	12,714
Dividend declared per share (Australian cents)	27.0	27.0	26.0	26.0	25.0

¹ Recall is presented within discontinued operations in 2014 and 2013. Periods prior to 2013 include Recall within continuing operations and are consistent with previously published data.