

CSL LIMITED



**Gordon Naylor**  
Chief Financial Officer

UBS Healthcare Conference  
17 June 2013

**CSL™**

# Agenda

- Foreign Exchange
- Debt Funding
- Segment Note

CSL transitioned to US dollar reporting effective 1H2013

➤ Historical numbers provided Oct 2012

### *Aim:*

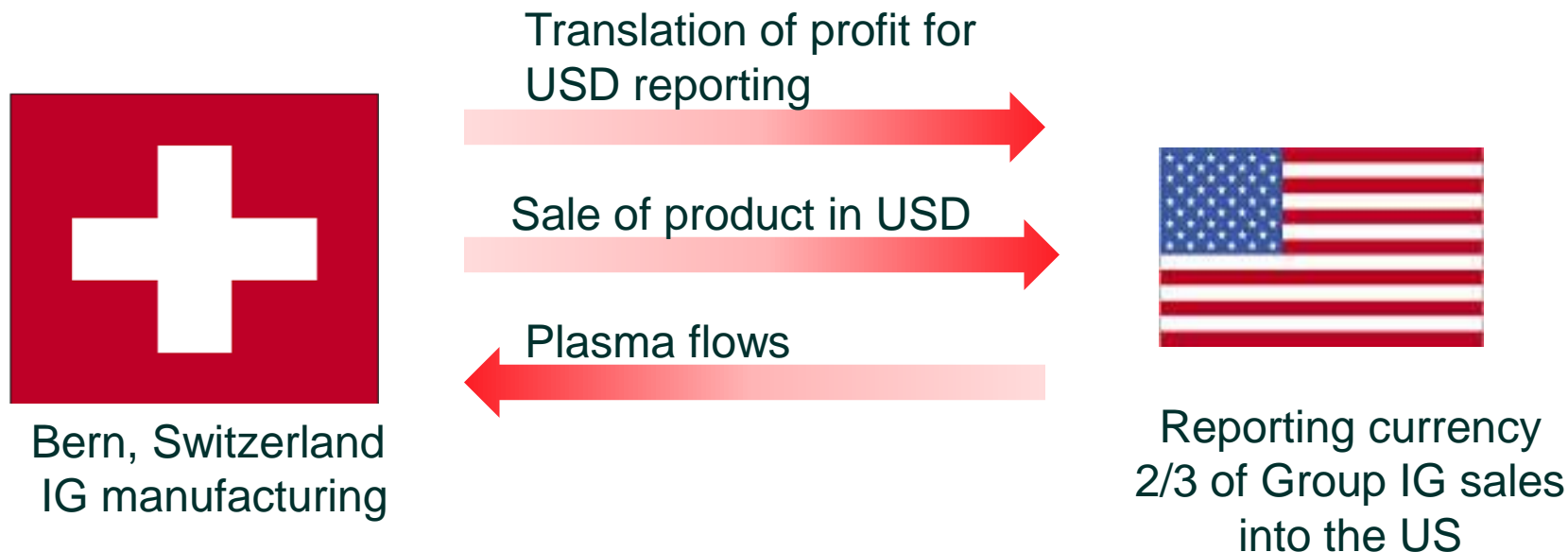
- Reduce volatility in reported results
- Improve usability of IFRS accounts

### *Outcome:*

- Significant reduction in FX impact on financial statements
- Timing of currency movements continues to impact
- Key currency pair is the US dollar to Swiss Franc

# Key Currency Pair - USD:CHF

## Foreign Exchange

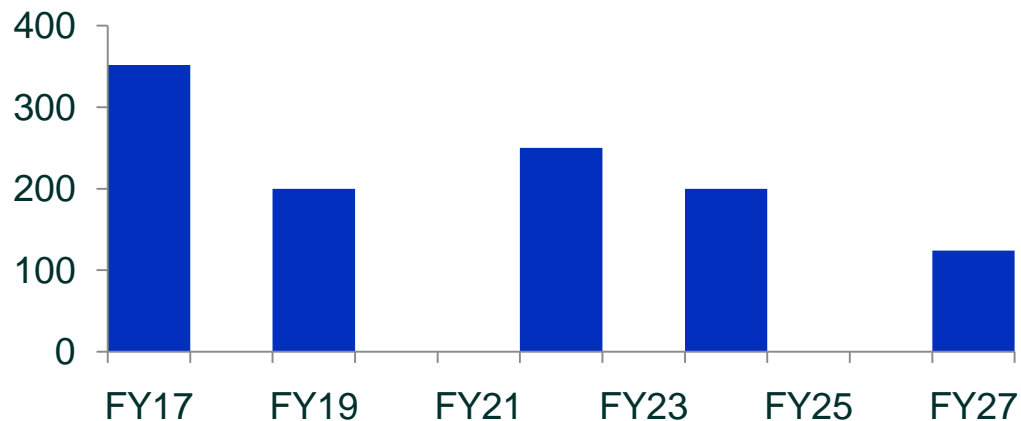


- A strengthening US dollar against the Swiss Franc produces a transaction FX tailwind & translation FX headwind
- Transaction FX substantially offsets translation FX
  - but not simultaneously

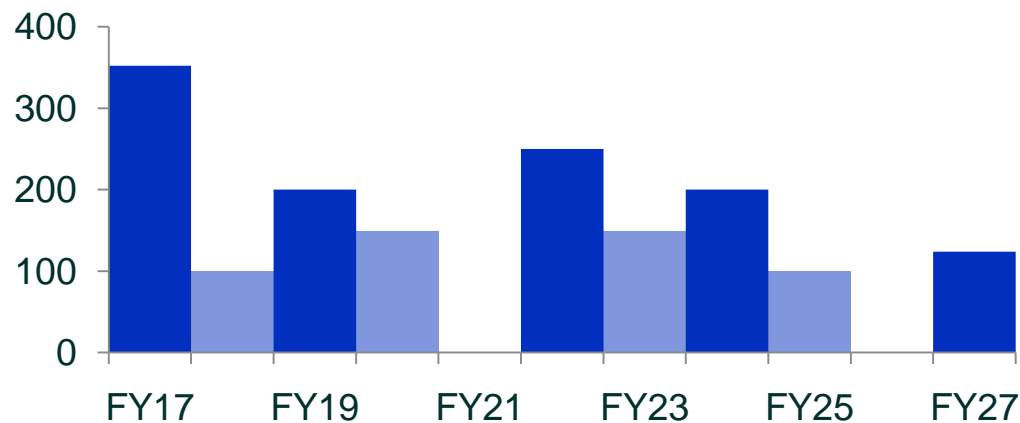
# Improved Maturity Profile

Debt

Debt as at  
30/06/12



Debt post  
US Private  
Placement



CSL completes Company reorganisation Feb 2013

- Historical recut of segment numbers to be provided Jun 2013
- New segment numbers for year ended 30 June 2012 and half year ended 31 December 2012
- Unaudited but will be subject to 'Agreed Upon Procedures' carried out by Company Auditors
- Assists investors during transition to new segment reporting

Australian operations reorganised (as previously advised)

### *CSL Behring*

- Australian plasma operations (Broadmeadows) integrated into the operations of CSL Behring
- Creates a single plasma business within the CSL Group
- Builds on scale and efficiencies achieved to-date
- Leverages new biotech and plasma manufacturing facilities currently under construction at Broadmeadows

### *bioCSL*

- Creates a stand alone business unit within CSL group
- Incorporates vaccines, pharmaceutical and diagnostics

Segment descriptions -

### *CSL Behring*

- Manufactures, markets and develops plasma products

### *bioCSL*

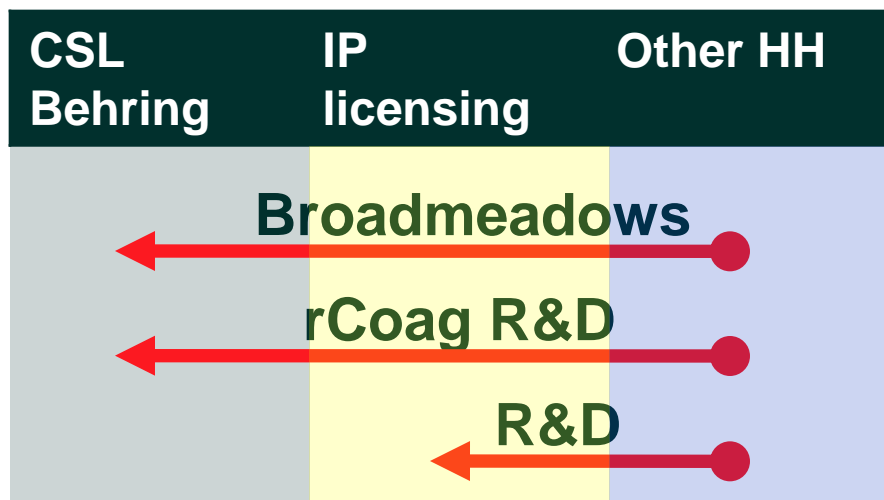
- Manufactures and distributes biotherapeutic products

### *CSL Intellectual Property*

- Revenue and expenses from the licensing of IP
- Research & Development expenses on projects where commercialisation strategy has yet to be determined



### Previous segment structure



Other movements include:

- R&D infrastructure
- Corporate allocation
- Immunohaematology

### New segment structure



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