For immediate release

15 August 2018

CSL Delivers a Full Year Net Profit of $1.7 billion¹

CSL Limited (ASX:CSL; USOTC:CSLLY) today announced a reported net profit after tax of $1,729 million for the twelve months ended 30 June 2018 up 29%, or 28% on a constant currency (CC²) basis. Earnings per share grew 30%, or 29% on a constant currency basis.

Mr Paul Perreault, CSL’s Chief Executive Officer and Managing Director, said “I am pleased to report a strong full year reported profit growth of 29%; slightly ahead of the guidance we provided in May.”

“The strength of our results reflects the execution of our strategy and patient-focused workforce. We are proud of our achievements this year, and looking forward to continuing our work in the year ahead,” Mr Perreault noted.

“Our successful launch during the year of HAEGARDA® provides a transformational therapy for patients with Hereditary Angioedema (HAE). Our global commercial rollout of IDELVION® provides Haemophilia B patients with a new standard of care. Approval of our immunoglobulin product Privigen® for the US, and Hizentra® for the US and EU, provides patients with a convenient treatment for CIDP, a debilitating peripheral nerve disorder.”

“The tightness in supply of our key raw material, plasma, has been a feature across the industry this year. The CSL Plasma team have opened 27 new collection centres in the US - a growth rate unmatched in the industry. CSL now operates 206 plasma collection centres worldwide,” Mr Perreault added.

“Seqirus delivered on its commitment to achieve profitability just three years after the business was formed. The Holly Springs influenza vaccines facility in North Carolina, which utilises innovative cell-based technology, quadrupled the number of FLUCELVAX® QUADRIVALENT doses produced this season for the US market compared to last year and we continue to implement process improvements to further boost this capacity,” he said.

¹ All figures are expressed in US dollars unless otherwise stated.
² Constant currency removes the impact of exchange rate movements, facilitating comparability of operational performance. For further detail please refer to CSL’s Financial Statements for the Full Year ended June 2018 (Directors’ Report).
“We are committed to continually innovating so as to provide patients with rare and serious diseases the best possible care. During the year we acquired Calimmune, giving us a promising gene therapy platform. We are progressing with our emerging Transplant franchise and CSL112, our cardiovascular disease product, has now moved into a Phase III clinical trial. If successful, these new therapies will fuel growth for CSL in the years to come,” Mr Perreault concluded.

PERFORMANCE HIGHLIGHTS

Financial

- Revenue $7,915 million, up 11% at CC
- Earnings before interest and tax $2,380 million, up 33% at CC
- Net profit after tax $1,729 million, up 28% at CC
- Cashflow from Operations (CFO) $1,902 million, up 53%
- Earnings Per Share $3.82, up 29% at CC
- Total full year dividend increased to $1.72 per share, up 26%

Operational Highlights

CSL Behring

- Privigen® sales grew 13% & Hizentra® sales grew 12%, both at CC
- IDELVION® is fast becoming the standard of care for Haemophilia B patients
- Specialty Products portfolio sales grew 24% at CC, particularly driven by ongoing growth in Kcentra® and the exceptionally strong launch of HAEGARDA® for patients with Hereditary Angioedema
- Exercised option to take full ownership of Chinese fractionator

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3 For shareholders with an Australian registered address, the final dividend of US$0.93 will be unfranked for Australian tax purposes and paid on 12 October 2018 in A$ at an amount of A$1.278192 per share (at an exchange rate of A$1.3744/US$1.00). For shareholders with a New Zealand registered address, dividends will be paid in NZD at an amount of NZ$1.408671 per share (at an exchange rate of NZ$1.5147/US$1.00). The exchange rates used are fixed at the date of dividend determination. All other shareholders will be paid in US$. CSL also offers shareholders the opportunity to receive dividend payments in US$ by direct credit to a US bank account.
Seqirus
- Seasonal influenza vaccine sales up 53% at CC
- Holly Springs, North Carolina, influenza cell culture facility – doses produced quadrupled over the prior year
- Adjuvanted influenza vaccine FLUAD® (for 65+ years) sales up 142%

Innovation & Development
- Intravenous immunoglobulin, Privigen® (10% liquid IVIg), approved for Chronic Inflammatory Demyelinating Polyneuropathy (CIDP) in US
- Subcutaneous immunoglobulin, Hizentra® (20% liquid SCIg), approved for CIDP in the US and EU
- Acquisition of Calimmune, a proprietary stem cell gene therapy platform
- Transplant franchise continues to emerge, including collaboration with Vitaeris
- Commenced Phase III clinical trial to investigate whether the drug CSL112 can reduce cardiovascular events in high-risk patients

People & Culture
- Ranked in the top 50 employers in the world (Forbes Magazine)
- Employees grew to 22,220, a 15% increase over last year

Efficiency
- 27 new plasma collection centres opened in the US
- Major capital projects on track at all manufacturing sites to support future demand

OUTLOOK (at FY18 exchange rates)

Commenting on CSL’s outlook, Mr. Perreault said, “We continue to anticipate strong demand for CSL’s plasma and recombinant products.”

“Continued margin expansion is forecast as the mix of plasma therapies shift towards higher value products and specialty and recombinant products grow. New entrants into the Factor VIII market will continue to intensify competition.”

“We expect to again outpace the market in growing plasma collections but supply of this important raw material remains a limiting factor. In FY19 we plan to open between 30 and 35 new collection centers and forecast a modest increase in plasma costs, tempering overall margin growth.”
“Seqirus is expected to continue tracking to plan.”

“CSL’s net profit after tax for FY19 is anticipated to be in the range of approximately $1,880 to $1,950 million at constant currency. This represents growth over FY18 of 10-14%,” Mr. Perreault concluded.

In compiling the company’s financial forecasts for FY19, a number of key variables that may have a significant impact on guidance have been identified and these have been included in the footnote below.

FURTHER INFORMATION

Additional details about CSL’s results are included in the company’s 4E statement, investor presentation slides and webcast, all of which can be found on CSL’s website www.csl.com. A glossary of medical terms can also be found on the website. For further information, please contact:

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4 FY18 adjusted for $32 million favourable cost of goods sold one-off
5 Key variables that could cause actual results to differ materially include: the success and timing of research and development activities, decisions by regulatory authorities regarding approval of our products as well as their decisions regarding label claims; competitive developments affecting our products; the ability to successfully market new and existing products; difficulties or delays in manufacturing; trade buying patterns and fluctuations in interest and currency exchange rates; legislation or regulations that affect product production, distribution, pricing, reimbursement, access or tax; acquisitions and divestitures; research collaborations; litigation or government investigations; and CSL’s ability to protect its patents and other intellectual property.
## Group Results

<table>
<thead>
<tr>
<th></th>
<th>Jun 2017 Reported</th>
<th>Jun 2018 Reported</th>
<th>Jun 2018 at CC(^6)</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>6,616</td>
<td>7,588</td>
<td>7,394</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Other Revenue / Income</strong></td>
<td>331</td>
<td>327</td>
<td>323</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenue / Income</strong></td>
<td>6,947</td>
<td>7,915</td>
<td>7,717</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Earnings before Interest, Tax, Depreciation &amp; Amortisation</strong></td>
<td>2,058</td>
<td>2,677</td>
<td>2,646</td>
<td>29%</td>
</tr>
<tr>
<td>Depreciation/Amortisation</td>
<td>(279)</td>
<td>(297)</td>
<td>(288)</td>
<td></td>
</tr>
<tr>
<td><strong>Earnings before Interest and Tax</strong></td>
<td>1,779</td>
<td>2,380</td>
<td>2,358</td>
<td>33%</td>
</tr>
<tr>
<td>Acquisition related costs</td>
<td>(10)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Net Interest Expense</td>
<td>(79)</td>
<td>(99)</td>
<td>(98)</td>
<td></td>
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<tr>
<td>Tax Expense</td>
<td>(353)</td>
<td>(552)</td>
<td>(547)</td>
<td></td>
</tr>
<tr>
<td><strong>Net Profit after Tax</strong></td>
<td>1,337</td>
<td>1,729</td>
<td>1,713</td>
<td>28%</td>
</tr>
<tr>
<td>Total Dividend</td>
<td>1.36</td>
<td>1.72</td>
<td>1.72</td>
<td>26%</td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>2.937</td>
<td>3.822</td>
<td>3.786</td>
<td>29%</td>
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</tbody>
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\(^6\) Constant currency removes the impact of exchange rate movements to facilitate comparability of operational performance. For further details, please refer to CSL’s Financial Statements for the Full Year ended June 2018 (Directors’ Report).