



# ASX Announcement

**For immediate release**

19 June 2013

## **CSL Limited – Changes to Segment Reporting**

In February 2013, the Company announced the completion of the reorganisation of its Australian Operations which took effect from 1 January 2013 and advised that financial reporting reflecting this new organisational structure would be shown in the segment reporting commencing with the FY2013 results. These will be announced on 14 August 2013.

To assist investors during the transition to the new segment reporting structure the Company is today lodging with the Australian Securities Exchange the revised segment disclosures for the financial year ended 30 June 2012 and the half year ended 31 December 2012.

The attached segment disclosures are unaudited but have been subject to Agreed Upon Procedures carried out by Ernst & Young. We expect these to form the prior comparable period disclosures in Note 2 of the CSL Group Financial Statements for the full year ended 30 June 2013 (to be audited by Ernst & Young) and the half year ended 31 December 2013 (to be reviewed by Ernst & Young).

A description of the changes to the segment structure is included in the attached notes.

For further information, please contact:

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## **Segment Information**

### **Description of Segments**

Reportable segments are:

- CSL Behring – manufactures, markets and develops plasma therapies (plasma products and recombinants).
- bioCSL – manufactures and distributes biotherapeutic products.
- CSL Intellectual Property – revenue and associated expenses from the licensing of Intellectual Property generated by the Group to unrelated third parties and Research & Development expenses on projects where the company has yet to determine the ultimate commercialisation strategy.

### **Geographical areas of operation**

The Group operates predominantly in four specific geographic areas: Australia, the United States of America, Switzerland, and Germany. The rest of the Group's operations are spread across many countries and are collectively disclosed as 'Rest of World'.

### **Segment Accounting Policies**

Inter-segment sales are carried out on an arm's length basis and reflect current market prices. Segment accounting policies are the same as the Group's policies described in note 1 to the CSL Financial Statements. During the financial year, there were no changes in segment accounting policies.

### **Restatement of prior year comparables**

The company undertook an internal reorganisation of its Australian business with effect from 1 January 2013.

With effect from that date the Australian plasma operations of the company were integrated with CSL Behring and bioCSL was established as a standalone business focussing on the manufacturing and supply of biotherapeutic products. Previously both operations had been components of the Other Human Health segment.

The final component of the Other Human Health segment was Research & Development expenses on projects where the company had yet to determine the ultimate commercialisation strategy. Expenses relating to these projects are now included in a new segment 'CSL Intellectual Property'. This new segment incorporates income generated by the Group from the commercialisation of Intellectual Property with unrelated third parties. This was previously reported in the Intellectual Property Licensing segment.

The new definition has been applied to the full financial year ended 30 June 2012 as if the changes in structure had been effective from 1 July 2011, this has been done to facilitate comparability over multiple reporting periods.

12 months to June 2012

	CSL Behring US\$m	bioCSL US\$m	CSL Intellectual Property US\$m	Intersegment Elimination US\$m	Consolidated Group US\$m
Sales to External Customers	4,193.4	423.0	-	-	4,616.4
Intersegment Sales	-	-	-	-	-
Other Revenue / Other Income (excl interest income)	5.1	7.9	141.4	-	154.4
<b>Total Segment Revenue</b>	<b>4,198.5</b>	<b>430.9</b>	<b>141.4</b>	<b>-</b>	<b>4,770.8</b>
Interest Income					42.7
Unallocated Revenue / Income					0.0
<b>Consolidated Revenue</b>					<b>4,813.5</b>
<b>Segment EBIT</b>	<b>1,273.4</b>	<b>22.0</b>	<b>14.0</b>	<b>-</b>	<b>1,309.4</b>
Unallocated revenue / income less unallocated costs					(41.6)
<b>Consolidated EBIT</b>					<b>1,267.8</b>
Interest Income					42.7
Finance Costs					(40.5)
<b>Consolidated Profit Before Tax</b>					<b>1,270.0</b>
Income Tax Expense					(246.1)
<b>Consolidated Net Profit After Tax</b>					<b>1,023.9</b>
Amortisation	29.7	-	-	-	29.7
Depreciation	116.6	12.2	8.3	-	137.1
<b>Segment EBITDA</b>	<b>1,419.7</b>	<b>34.2</b>	<b>22.3</b>	<b>-</b>	<b>1,476.2</b>
Unallocated revenue / income less unallocated costs					(41.6)
Unallocated D&A					11.2
<b>Consolidated EBITDA</b>					<b>1,445.8</b>

6 months to December 2012

	CSL Behring US\$m	bioCSL US\$m	CSL Intellectual Property US\$m	Intersegment Elimination US\$m	Consolidated Group US\$m
Sales to External Customers	2,232.8	249.5	-	-	2,482.3
Intersegment Sales	-	-	-	-	-
Other Revenue / Other Income (excl interest income)	2.0	10.1	71.9	-	84.0
<b>Total Segment Revenue</b>	<b>2,234.8</b>	<b>259.6</b>	<b>71.9</b>	<b>-</b>	<b>2,566.3</b>
Interest Income					17.1
Unallocated Revenue / Income					0.3
<b>Consolidated Revenue</b>					<b>2,583.7</b>
<b>Segment EBIT</b>	<b>796.4</b>	<b>12.2</b>	<b>11.0</b>	<b>-</b>	<b>819.6</b>
Unallocated revenue / income less unallocated costs					(33.9)
<b>Consolidated EBIT</b>					<b>785.7</b>
Interest Income					17.1
Finance Costs					(24.4)
<b>Consolidated Profit Before Tax</b>					<b>778.4</b>
Income Tax Expense					(151.5)
<b>Consolidated Net Profit After Tax</b>					<b>626.9</b>
Amortisation	14.7	-	-	-	14.7
Depreciation	57.9	13.5	4.2	-	75.6
<b>Segment EBITDA</b>	<b>869.0</b>	<b>25.7</b>	<b>15.2</b>	<b>-</b>	<b>909.9</b>
Unallocated revenue / income less unallocated costs					(33.9)
Unallocated D&A					7.5
<b>Consolidated EBITDA</b>					<b>883.5</b>