

**CSL LIMITED
SHAREHOLDER REVIEW
2012-2013**



CSL™



FINANCIAL CALENDAR

2013

14 August	Annual profit and final dividend announcement
9 September	Shares traded ex-dividend
13 September	Record date for final dividend
4 October	Final dividend paid
16 October	Annual General Meeting
31 December	Half year ends

2014

12 February	Half year profit and interim dividend announcement
5 March	Shares traded ex-dividend
12 March	Record date for interim dividend
4 April	Interim dividend paid
30 June	Year ends
13 August	Annual profit and final dividend announcement
8 September	Shares traded ex-dividend
12 September	Record date for final dividend
3 October	Final dividend paid
15 October	Annual General Meeting
31 December	Half year ends

ANNUAL GENERAL MEETING

Wednesday 16 October 2013 at 10:00am
Function Centre, National Tennis Centre
Melbourne Park, Batman Avenue
Melbourne 3000

AGM LIVE WEBCAST

The CSL Limited Annual General Meeting will be webcast through CSL's website: www.csl.com.au

Log on to the Home Page of CSL's website and then click on the item called Annual General Meeting webcast.

SHARE REGISTRY

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CSL LIMITED

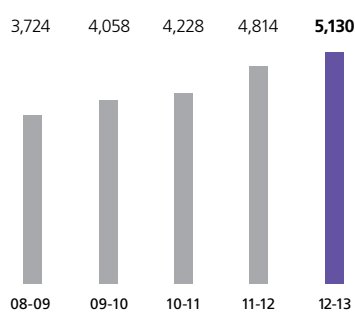
HIGHLIGHTS AND FINANCIAL RESULTS

CSL HAS RECORDED ANOTHER YEAR OF STRONG BUSINESS PERFORMANCE WITH CONTINUING SALES GROWTH ACROSS OUR PLASMA PRODUCTS PORTFOLIO AND IMPROVED EFFICIENCIES ACHIEVED THROUGHOUT OUR GLOBAL ORGANISATION. AT THE SAME TIME, LOOKING TO FUTURE MARKET GROWTH, CSL HAS REMAINED FOCUSED ON EXPANDING MANUFACTURING CAPACITY, DEVELOPING NEW MEDICINES AND ENHANCING FINANCIAL MANAGEMENT.

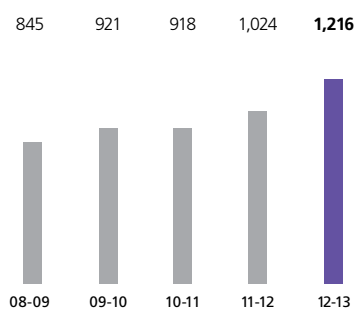
- > Given the predominance of US dollars as the currency for CSL's global sales and commencing with the announcement of our first half results in February 2013, CSL has now fully moved to reporting in US dollars as foreshadowed when announcing our results in August last year.
- > Net profit after tax was US\$1,216 million for the year ended 30 June 2013. This result included an unfavourable foreign exchange impact of US\$18 million. On a constant currency basis², operational net profit after tax was US\$1,234 million.
- > CSL has maintained a strong balance sheet with US\$762 million cash on hand against borrowings of US\$1,679 million. Cash flow from operations was US\$1,312 million. Our latest buyback of up to A\$900 million together with previous buybacks has contributed to a 4.9% boost to earnings per share.
- > Immunoglobulin sales continued at a strong pace with Hizentra® a top performer in both the US and Europe, and with Privigen® growth assisted by European approval for its use in management of chronic inflammatory demyelinating polyneuropathy. Growth in albumin sales was driven by demand in Asia and Europe. Specialty product highlights included strong sales of Haemocompletan® supported by increased use in management of perioperative bleeding, and the US launch of Kcentra™, our prothrombin complex concentrate for warfarin reversal in patients with acute bleeding.
- > A highlight of our investment in research and development this year has been the continued advancement in the development of a family of recombinant coagulation factor therapies to treat haemophilia and other bleeding disorders.

FINANCIAL PERFORMANCE IN US\$⁽³⁾

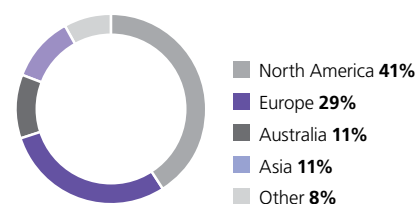
CSL TOTAL REVENUE (US\$ MILLIONS)



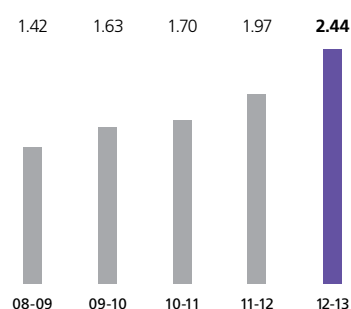
CSL NET PROFIT (US\$ MILLIONS)



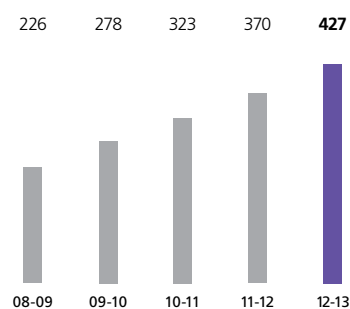
CSL GROUP SALES BY REGION 2012-13



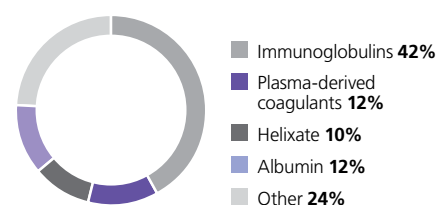
CSL EARNINGS PER SHARE (US\$)



CSL R&D INVESTMENT (US\$ MILLIONS)



CSL GROUP SALES BY MAJOR PRODUCTS 2012-13



- > At our Broadmeadows site in Australia, construction of a new cell culture biotechnology facility has been completed and test batches of recombinant proteins have been made in preparation for the production of clinical trial material in the first quarter of 2014.
- > Capacity expansion programs are underway in the US (Kankakee and CSL Plasma), Switzerland (Bern), Germany (Marburg) and Australia (Broadmeadows). These investments will help meet future increased demand for our plasma products.
- > Also at Broadmeadows, construction of a manufacturing plant for the production of Privigen® is now complete with equipment installed and commissioning commenced. This 15 million gram capacity facility is due to become fully operational by 2016.
- > CSL Plasma continues to upgrade and expand the capacity of plasma collection centres and open new facilities. This year nine new collection centres and a new logistics centre were opened in the US, and work has substantially progressed to double the size of plasma testing facilities in Knoxville, Tennessee.
- > A significant business reorganisation this year has been the integration of Australian plasma operations into CSL Behring, creating a single global plasma business. As part of the reorganisation, the Australian-based vaccines, pharmaceuticals, diagnostics and logistics operations have been combined under a new stand-alone business unit called bioCSL.
- > bioCSL received a contract from the US Government to supply pre-pandemic and pandemic influenza vaccine antigens and related services if required, and has also entered into a contract with the Australian Government to supply H5N1 influenza vaccine for a pre-pandemic stockpile.

Interim unfranked dividend of \$0.50 per share	+	Final unfranked dividend of \$0.52 per share	=	Total ordinary dividends 2012-13 \$1.02 per share ⁴
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FIVE YEAR SUMMARY

ALL FIGURES ARE IN US\$ MILLION UNLESS STATED OTHERWISE⁽³⁾

	2012-13 CONSTANT CURRENCY ⁽²⁾	2012-13 REPORTED ⁽¹⁾	2011-12 REPORTED ⁽³⁾	2010-11 REPORTED ⁽³⁾	2009-10 REPORTED ⁽³⁾	2008-09 REPORTED ⁽³⁾
TOTAL REVENUE	5,236	5,130	4,814	4,228	4,058	3,724
SALES REVENUE	5,056	4,950	4,616	4,097	3,909	3,412
R&D INVESTMENT	434	427	370	323	278	226
PROFIT BEFORE INCOME TAX EXPENSE	1,492	1,467	1,270	1,167	1,207	1,010
NET PROFIT	1,234	1,216	1,024	918	921	845
CAPITAL INVESTMENT		450	309	197	215	195
TOTAL ASSETS AT 30 JUNE		5,976	5,901	5,447	4,865	5,977
TOTAL EQUITY AT 30 JUNE		3,007	3,477	3,917	3,591	4,432
NET TANGIBLE ASSETS PER SHARE AT 30 JUNE (\$)		4.41	5.15	5.68	5.10	6.08
WEIGHTED AVERAGE NUMBER OF SHARES (MILLION)		499	519	541	567	595
BASIC EARNINGS PER SHARE (\$)		2.439	1.972	1.698	1.625	1.420
DIVIDEND PER SHARE (\$)		1.020	0.865	0.781	0.700	0.516

(1) The Group's Reported results are reported in accordance with the Australian Equivalents to International Financial Reporting Standards (A-IFRS)

(2) Constant currency removes the impact of exchange rate movements to facilitate comparability by restating the current year's rates. For further details please refer to the ASX announcement of the Full Year Results lodged on 14 August 2013 (available at www.asx.com.au).

(3) The results in US dollars have been prepared using the methodology outlined in Note 1 (a) to the Financial Statements. For further details please refer to the ASX announcement of the Full Year Results lodged on 14 August 2013 (available at www.asx.com.au).

(4) For shareholders with an Australian registered address, dividends will be paid in A\$ at an amount of A\$0.5698 per share (at an exchange rate of A\$1.0957/US\$1.0000), and for shareholders with a New Zealand registered address, dividends will be paid in NZD at an amount of NZ\$0.6506 per share (at an exchange rate of NZ\$1.2511/US\$1.0000). The exchange rates used are fixed at the date of dividend determination. All other shareholders will be paid in US\$.

BOARD OF DIRECTORS



CHAIRMAN

MANAGING DIRECTOR



COMPANY SECRETARY

GLOBAL LEADERSHIP GROUP



OUR BUSINESSES

CSL BEHRING

CSL Behring is a global leader in biotherapies with the broadest range of quality products in our industry and substantial markets in the US, Europe, Australia and Japan.

Our therapies are indicated for treatment of coagulation disorders including haemophilia and von Willebrand disease, primary immune deficiencies, hereditary angioedema and inherited respiratory disease.

CSL Behring products are also used to prevent haemolytic disease in newborns, speed recovery from heart surgery, prevent infection in people undergoing solid organ transplants, and help victims of shock and burns to recover faster.

bioCSL

At Parkville in Melbourne, bioCSL operates one of the largest influenza vaccine facilities in the world, manufacturing seasonal and pandemic influenza vaccines for global markets.

bioCSL also develops, manufactures and markets immuno-haematology products (diagnostic reagents) for Australia and the Asia Pacific, markets and distributes in-licensed vaccines and pharmaceuticals in Australia and New Zealand, and manufactures and distributes antivenoms for Australia and Papua New Guinea.

RESEARCH AND DEVELOPMENT

CSL continues to invest in the development of protein-based medicines to treat serious human illnesses. Today, most of our licensed medicines are purified from human plasma or made from traditional sources. In addition, CSL is building the capabilities required to develop future products using recombinant DNA technology.

Global research and development activities support CSL's existing products and development of new therapies that align with our technical and commercial capabilities in immunoglobulins, specialty products, haemophilia and coagulation, and breakthrough medicines.

CORPORATE DIRECTORY

REGISTERED HEAD OFFICE

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FURTHER INFORMATION

For further information about CSL and its operations, refer to Company announcements to the Australian Securities Exchange and our website:

www.csl.com.au

SHARE REGISTRY

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