



CSL LIMITED  
ANNUAL GENERAL MEETING

**CSL**<sup>TM</sup>

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# Highlights - Financial

Total revenue \$5.04 billion up 32% (16% at constant currency\*)

- HPV royalties of \$161m

EBIT \$1.37 billion up 42% (21% at constant currency)

NPAT \$1.15 billion up 63%

Underlying operational profit \$1.02 billion up 45% - adjusted for

- Talecris merger discontinuation, favourable impact of \$79m
- Tax non-operational items, favourable impact \$47m
- Up 23% at constant currency

R&D expenditure of \$312m up 38%

Operating cashflow \$1.03 billion up 49%

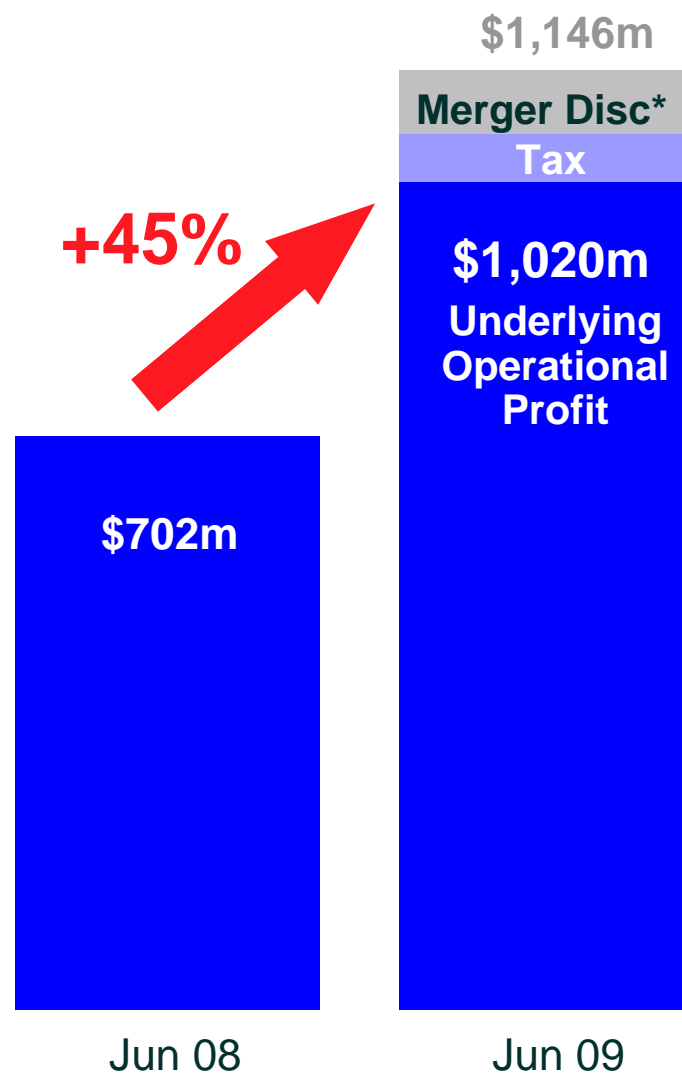
On market share buyback announced ~9% of issued capital

EPS \$1.93 up 51% (underlying EPS \$1.71 up 34%)

Final dividend 40 cents (unfranked), up 52%

\* Constant currency removes the impact of exchange rate movements to facilitate comparability

# Underlying Operational Profit up 45% (23% @ CC)



NPAT for the 12 month period

## Notes

Reported NPAT \$1,146m

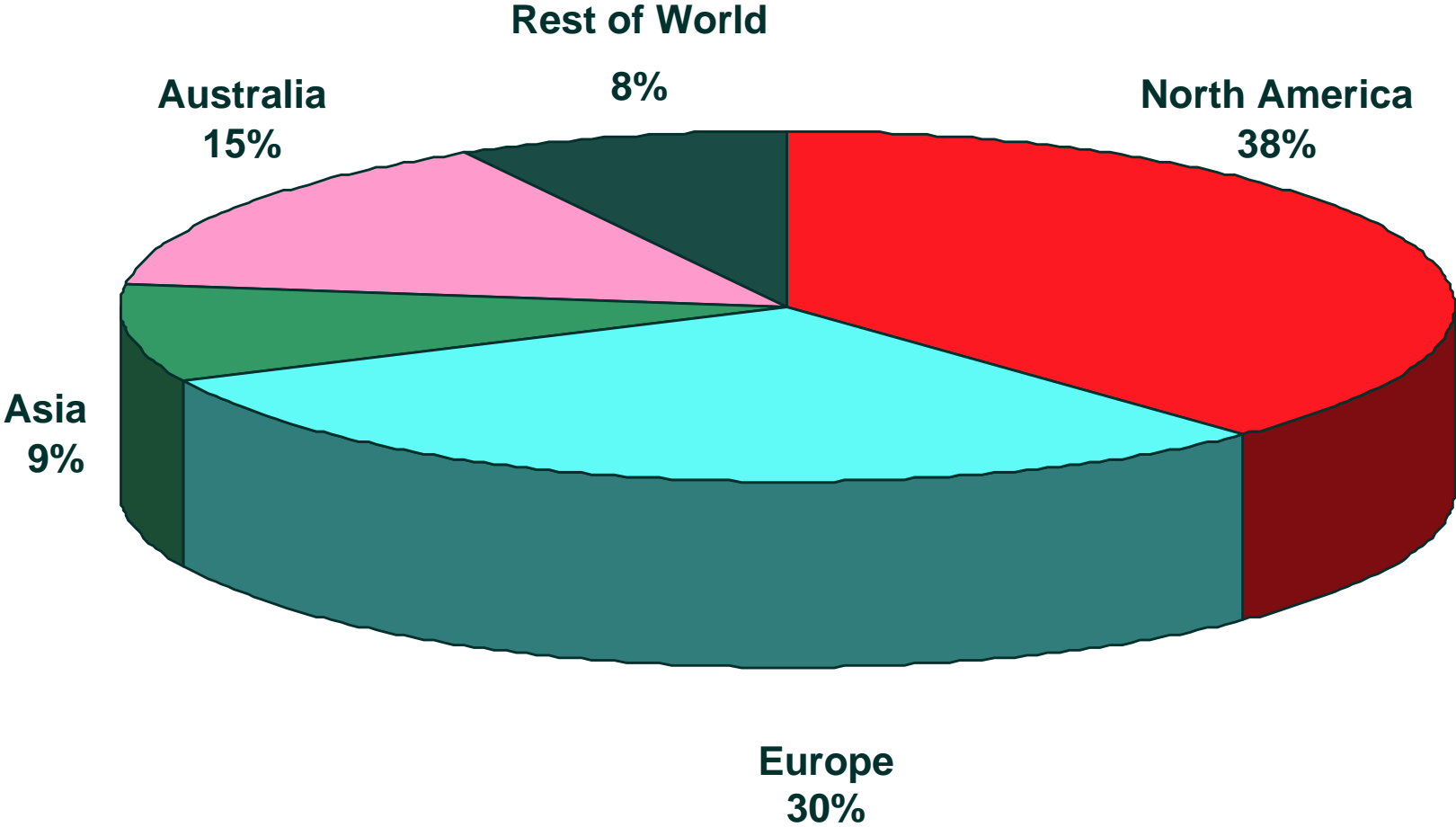
NPAT - non operational items:

- *Merger discontinuation\** \$ 79m
  - *Tax non operational* \$ 47m
- \$126m

**Underlying operational profit\*\*** **\$1,020m**

\* Net impact arising from the discontinuation of the Talecris merger

# Global Revenue \$5 Billion\*



\* Chart excludes revenues related to the discontinuation of the Talecris merger



# Human Health Business Unit Performance

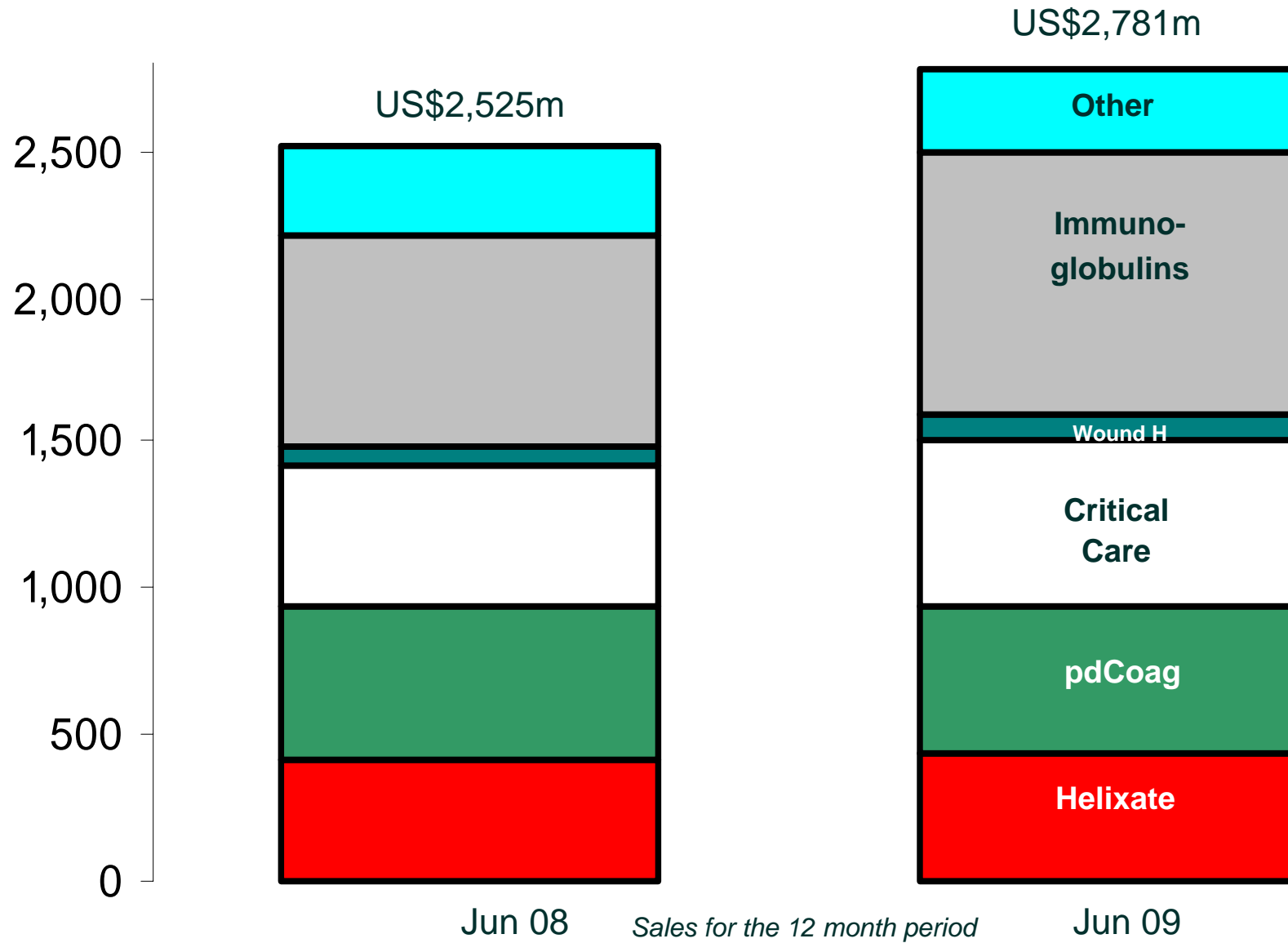
- CSL Behring
- Other Human Health
  - CSL Bioplasma
  - CSL Biotherapies
  - CSL Research & Development

# CSL Behring

- Sales US\$2,781m (A\$3,786m)
  - Product sales up 17% at constant currency\* (cc)
- EBITDA margin ~34%, up ~3% at cc
- Strong contribution from core and specialty products
- Optimizing product mix
  - Privigen<sup>®</sup> conversion
  - Vivaglobin<sup>®</sup> take-up
- Privigen<sup>®</sup> IG Lab Module 1 plant approved
- RiaSTAP<sup>™</sup> approved January 2009

\* Constant currency (cc) removes the impact of exchange rate movements to facilitate comparability

# CSL Behring – Product sales up 17% in CC terms





# CSL Bioplasma

Sales A\$334m up 32% (23% at constant currency)

Strong Albumin demand and improved pricing in China

Australian sales up 8%

Biostate<sup>®</sup> approved for von Willebrands disease in Australia

Clinical trials on Intragam<sup>®</sup> 10 NF completed

- Dossier submitted to TGA

Phase III trial - subcutaneous IG for use in Aust. & NZ

Negotiation of the Aust. Fractionation Agreement underway

# CSL Biotherapies

Sales A\$502m up 5%

GARDASIL<sup>®</sup> Australia / New Zealand

GARDASIL<sup>®</sup> sales in Australia \$159m

- >75% of females aged 12 to 26 now vaccinated

New Zealand sales of \$26m

Influenza sales \$124m, up 60%

Dispensing and packaging facilities completed at Kankakee site

- US FDA approved August 2009

US sales of just under 4 million doses, launched into Germany

In-licensed vaccines and pharmaceuticals product growth

Q-Vax<sup>®</sup> manufacturing facility opened at Broadmeadows site

# Pandemic Influenza Vaccine H<sub>1</sub>N<sub>1</sub>

## Significant orders

### US Department of Health and Human Services

- Initial order US\$180m vaccine

### Australian Department of Health and Ageing

- Order for 21 million doses (15 mcg)

Initial industry yields lower than anticipated

Extensive clinical program underway

## Excellent Progress

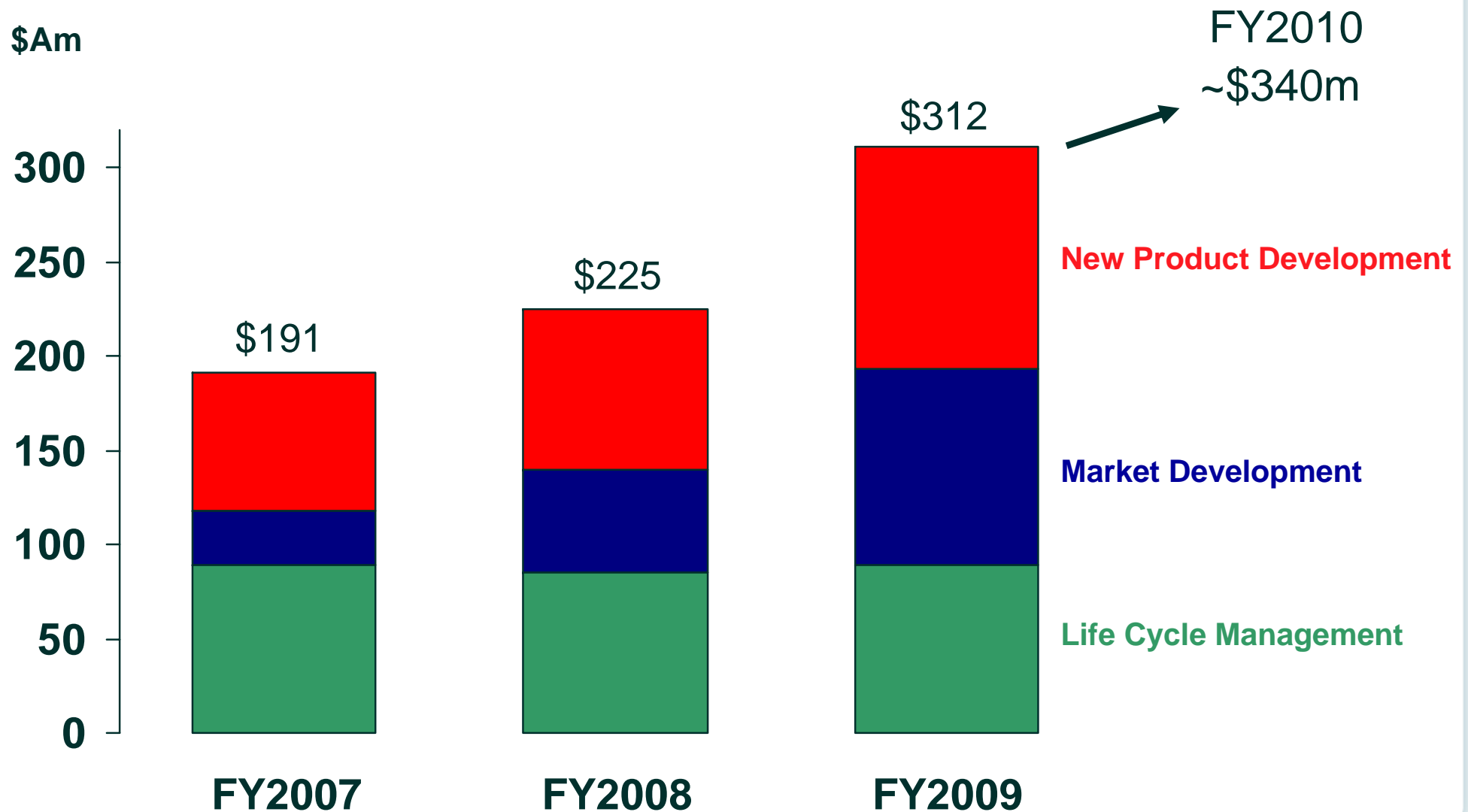
- Pivotal NEJM publication
- US FDA & Australian TGA Approved (Sept 09)

Australian program launched 30 September 2009



# R&D Investment

*Growth in new product and market development*



# R&D Highlights

## IgPro20

- Phase 3 completed and BLA submitted to FDA April 2009

## RiaSTAP™

- FDA approval Jan 2009 and EU submission Feb 2009

## Berinert®

- US FDA approved Oct 2009

## Recombinant Factor IX-FP

- Lead clone selected and manufacturing cell line established

## Reconstituted HDL

- Reformulation complete and clinical candidate selected

# Group Outlook for FY2010

## Foreign Exchange (post tax)

|              | FY10 Est.                |
|--------------|--------------------------|
| Translation* | -ve \$100m               |
| Transaction  | <u>-ve \$80m – \$90m</u> |
| Total        | -ve \$180m – \$200m      |

## Net profit after tax

|  |  |
|--|--|
| NPAT FY2010 at constant currency<br><i>Up 14-24% on FY09<br/>underlying operational profit</i> | \$1,160m - \$1,260m                      |
| Est. foreign currency NPAT impact<br><i>(NPAT FY2010 at current rates)</i>                     | -ve \$180m - \$190m<br>\$970m – \$1,070m |

*Outlook statements are subject to: Material price and volume movements on core plasma products, unforeseen competitor activity, changes in healthcare regulations and reimbursement policies, royalties\* arising from the sale of GARDASIL® by Merck, sales of GARDASIL® in Australia, successful implementation of the company's influenza expansion strategy and plasma therapy life cycle management strategies, enforcement of key intellectual property, the risk of regulatory action or litigation, the effective tax rate and foreign exchange movements.*

\* Refer Appendix (Foreign Currency Sensitivity)

# CSL Growth Strategy

## Market Development

*Influenza H<sub>1</sub>N<sub>1</sub>  
Privigen<sup>®</sup> Pro20  
Specialty products  
RiaSTAP<sup>™</sup> Zemaira<sup>®</sup>  
Cytogam<sup>®</sup> vWF  
Beriplex<sup>®</sup> etc  
Expanded geographies*

## Royalties & Licensing

*HPV  
ISCOMATRIX<sup>®</sup>  
adjuvant  
Technology  
partnering*

## Novel Products

*Biotech  
rCoag  
CSL 360  
Plasma  
rHDL*

## Global Specialty Bio-pharmaceutical Company

*Plasma sector growth  
Global focus  
Growth in R&D investment  
New products – unmet medical needs*

## Financial Strength

Identify Complementary Assets



**CSL Limited  
Annual General Meeting  
Appendix**



# Foreign Exchange Sensitivity

Translation sensitivity to 1% movement in key currency pairs

## Translation impact - 9 months to June '10 NPAT

|            | 9 Oct<br>Rates | 1% rate change<br>9 months to June '10 |
|------------|----------------|--|
| • AUD/USD* | 0.90           | +/- \$1.0m                             |
| • AUD/EUR  | 0.61           | +/- \$2.9m                             |
| • AUD/CHF  | 0.92           | +/- <u>\$3.0m</u>                      |
|            |                | \$6.9m                                 |

\* Includes GARDASIL Royalties

