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Reported Financials

Sales US$5.0 billion, up 7% (up 10% CC)
EBIT US$1,486 million, up 17% (up 19% CC)
EBIT margin grew from 26.6% to 29.1%
NPAT US$1,216 million, up 19% (up 21% CC)
EPS US$2.44, up 24% (up 26% CC)
R&D investment US$427 million, up 16%
Cashflow from operations US$1,312 million, up 9%
Strong balance sheet
Final dividend increased to US$0.52 (unfranked)

Fully Converted to US Dollar Reporting

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1. Constant Currency (CC) removes the impact of exchange rate movements to facilitate comparability. See end note for further detail.
Operational Highlights

Strong growth in immunoglobulin, albumin and specialty products
Margin expansion arising from operational efficiencies & sales mix
Stronger footprint in developing markets
Kcentra™ (4F-PCC) approved by US FDA
European Commission approves Privigen® for CIDP
Facilities expansion – investing for growth

Capital Management

- Current share buyback* 97% complete
- US$500m private placement complete
- Dividend payment date brought forward
- Board to consider further share buyback* of a similar amount to the current program

Australian operations reorganised

* CSL reserves the right to suspend or terminate buybacks at any time
Company Reorganisation

**CSL Behring**
- Australian plasma operations (Broadmeadows) integrated into the operations of CSL Behring
- Creates a single plasma business within the CSL Group
- Builds on CSL Behring’s 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, pharmaceuticals and diagnostics
Group Sales FY2013 US$5.0b

IVIG 30%
SCIG 8%
rFVIII 10%
Hyper IG 4%
Albumin 12%
Wound 2%
Peri-op 6%
Other 7%
Pharma & vaccines 9%
pd Coag 12%

Specialty Products 15%
Other 7%
Pharma & vaccines 9%
Outlook for FY2014 @ 12/13 exchange rates

Board to consider a further on-market share buyback* of a similar amount to the current program

Financial outlook

- Revenue growth ~ 9% @ CC
- R&D investment growth ~13% @ CC
- NPAT growth ~10% @ CC
- EPS will exceed NPAT growth driven by past and current capital management initiatives

Outlook statements are subject to:
Material price and volume movements on core plasma products, competitor activity, changes in healthcare regulations and reimbursement policies, royalties arising from the sale of Human Papillomavirus vaccine, implementation of the Company’s influenza strategy and plasma therapy life cycle management strategies, enforcement of key intellectual property, regulatory risk, litigation, the effective tax rate and foreign exchange movements.

* CSL reserves the right to suspend or terminate buybacks at any time
CSL Behring*
Product Sales up 11% @ CC

Sales for the 12 month period

Jun 12
US$4,143m

Immunoglobulins

Albumin

pdCoag

Helixate

Jun 13
US$4,491m

Specialty Products

* CSL Behring now includes sale of products manufactured at the Broadmeadows facility
Immunoglobulins
Sales up 9% @CC

Highlights
Normal IG up 10% in CC terms

IVIG
- US – strong demand for Privigen®
- Privigen® - continued new market launch activities
- Carimune® competitive pressure
- Intragam® flat

SCIG
- Strong demand for Hizentra® in US & EU
- EU migration to Hizentra® from Vivaglobin® complete

Sales for the 12 month period
Albumin Sales up 28% @CC

Sales for the 12 month period

US$477m

US$601m

Highlights

Asia
- Strong demand growth
- Improved distribution logistics in China

Global Dynamics
- Favourable re-evaluation of albumin usage in intensive care units
- USFDA & EMA caution on use of hydroxyethyl starch solutions
Haemophilia Sales up 2% @CC

Highlights

PdFVIII
- Strong Beriate® volume growth in Latin American markets, particularly Brazil
- Geographic shift towards lower priced developing markets

Helixate®
- Multiple clinical trials in new generation rFVIII absorbing product

Sales for the 12 month period

US$1,094m

Jun 12

US$1,090m

Jun 13

pdCoag

Helixate

US$M

1,200

1,000

800

600

400

200

0
Specialty Products Sales up 17% @CC

Highlights

- Berinert® P – strong demand
- Label expansions for Berinert® P
- Changing treatment paradigm driving strong demand for Haemocomplettan®
- Beriplex® - strong demand in Europe
- Kcentra™ approved by USFDA for warfarin reversal
Facilities Expansion
Investing for Growth

Recombinant Cell Culture Facility
- Clinical production targeted for Q1, 2014

Plasma fractionation
- Construction of Broadmeadows Privigen® facility completed in June with commercial start up targeted for 2016
- Albumin capacity expansion at Kankakee, Bern & Marburg sites
- Kankakee base fractionation expansion complete 2014

Plasma
- 9 new collection centres opened in the USA
- Second US plasma logistics centre opened in Mesquite, TX
- US Laboratory expansion underway to double the size
- Completed transition to in-house Nucleic Acid Testing
bioCSL
Sales up 8% @CC

Highlights

Gardasil* sales A$55m
- Strong growth following commencement of program to vaccinate Australian boys

Influenza sales A$133m
- Global influenza dynamic
- Australian operating environment has given rise to difficult trading conditions

* Gardasil is a trademark of Merck & Co.
Segment Revenue US$134m

HPV royalties $128m up $17m
  • Growth in Gardasil* royalties
  • Progression of 9-valent vaccine

ISCOMATRIX® adjuvant
  • Partners continue to advance vaccine programs
  • Merck Research Labs initiated Dengue Study
  • Positive results from Novavax Phase I H5N1 study

CAM3001 (GM-CSFRα)
  • Licensee Medimmune/AstraZeneca continue Phase IIb studies in Rheumatoid Arthritis

* Gardasil is a trademark of Merck & Co.
R&D Update

rIX-FP (rec fusion protein linking factor IX with albumin)
  • Phase I/II study shows clinical efficacy for once weekly prophylaxis
  • Enrolment of first patient in paediatric Phase II/III pivotal study

rVIII-SingleChain
  • Phase I of Phase I/III study supports improved half-life
  • Phase III study commenced

rVIIa-FP (rec fusion protein linking factor VIIa with albumin)
  • Successful completion of Phase I study in healthy volunteers

Hizentra®
  • NDA for PID indication submitted to Japan PMDA

Privigen®
  • EMA approval for treatment of patients with CIDP
R&D Update

Kcentra® (4-Factor Prothrombin Complex Concentrate)
  • FDA approval for urgent Warfarin reversal in patients with acute major bleeding

Berinert®
  • EMA approval for short-term prophylaxis in adults and children
  • Phase I/II subcutaneous prophylaxis study completed

Corifact®
  • FDA approval for expanded indication
  • Prophylactic and surgical indications for FXIII deficiency

CSL112 (reconstituted High Density Lipoprotein)
  • Enhances cholesterol efflux
  • Phase Ila study completed

CSL362 (anti-IL-3Rα mAb)
  • Commencement of phase I study in AML
Financial Detail
FY2013 Net Profit after Tax up 19% (up 21% @ CC)

Notable items:
- FX headwind of US$18m at NPAT line
- Gardasil* royalty growth
- China - change in distribution model
- Pension plan amendment
- Onerous legacy contracts resolved

1H v 2H
- Sales into China 1H
- R&D spend skewed to 2H

* Gardasil is a trademark of Merck & Co.
Reported USD EBIT Margin

EBIT margin grew from 26.6% to 29.1%

Influencing Margin
- Currency & Timing
- Sales mix
- Improved efficiencies
  - Plasma collections
  - Manufacturing efficiencies

Investing in the Future
- R&D growth supported
- Expanding commercial footprint

EBIT Margin

%
Looking Forward

NPAT growth ~10% at CC
EBIT growth ~14% at CC

Notable items

- Ongoing demand for core and specialty products
- Modest margin growth
- Interest expense expected to increase in line with company gearing
- Effective tax rate sensitivities
- Continuing bioCSL challenges
## Financial Discipline

<table>
<thead>
<tr>
<th></th>
<th>FY2012</th>
<th>FY2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cashflow from operations</td>
<td>$1,206m</td>
<td>$1,312m</td>
</tr>
<tr>
<td>Capital Investment</td>
<td>$323m</td>
<td>$450m</td>
</tr>
<tr>
<td>Days receivable</td>
<td>57</td>
<td>52</td>
</tr>
<tr>
<td>Cash conversion %</td>
<td>101%</td>
<td>96%</td>
</tr>
</tbody>
</table>

- Balance Sheet Strength -
Transition to USD reporting

FX Impact as % of Reported* NPAT

Profit volatility reduced

Key remaining exposures
- USD/CHF
- USD/EUR

Transaction & translation FX largely offset

* Calculated using reported numbers i.e. FY2008 – FY2012 in AUD, FY2013 in USD
Capital Management

Optimising the cost of capital

A$900m buyback
97% complete

US$500m private placement complete
  • Fixed average interest of 2.81%
  • Ave life 8.5 years

Board to consider further buyback of a similar amount to the current program

Net Debt to EBITDA

-1.4 -1.2 -1.0 -0.8 -0.6 -0.4 -0.2 0.0 0.2 0.4 0.6

2009 2010 2011 2012 2013

X

Net Debt to EBITDA
Improved Maturity Profile

- Pre – US Private Placement
- Post – US Private Placement

US$M

Debt

FY17  FY18  FY19  FY20  FY21  FY22  FY23  FY24  FY25  FY26  FY27
**CSL Growth Strategy**

**Immunoglobulins**
- Privigen®
- Hizentra®

**Developing markets**
- Albumin, FVIII

**Market growth**
- All products

**Specialty products**
- RiaSTAP®, Beriplex®, Cytogam®, Berinert®, Zemaira®

**Recombinant Coagulation Factors**
- rIX-FP, rVIIa-FP, rVIII-SingleChain

**Biotech**
- AML, RA

**New Plasma Fractions**
- rHDL

**R&D capabilities - Financial strength**
<table>
<thead>
<tr>
<th></th>
<th>Jun 2012 Reported</th>
<th>Jun 2013 Reported</th>
<th>Jun 2013 CC¹</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>4,616</td>
<td>4,950</td>
<td>5,056</td>
<td>9.5%</td>
</tr>
<tr>
<td><strong>Other Revenue / Income</strong></td>
<td>197</td>
<td>179</td>
<td>180</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenue / Income</strong></td>
<td>4,813</td>
<td>5,129</td>
<td>5,236</td>
<td></td>
</tr>
<tr>
<td><strong>Earnings before Interest, Tax, Depreciation &amp; Amortisation</strong></td>
<td>1,446</td>
<td>1,687</td>
<td>1,717</td>
<td>18.7%</td>
</tr>
<tr>
<td>Depreciation/Amortisation</td>
<td>178</td>
<td>201</td>
<td>207</td>
<td></td>
</tr>
<tr>
<td><strong>Earnings before Interest and Tax</strong></td>
<td>1,268</td>
<td>1,486</td>
<td>1,510</td>
<td>19.1%</td>
</tr>
<tr>
<td>Net Interest Expense / (Income)</td>
<td>(2)</td>
<td>18</td>
<td>18</td>
<td></td>
</tr>
<tr>
<td>Tax Expense</td>
<td>246</td>
<td>251</td>
<td>258</td>
<td></td>
</tr>
<tr>
<td><strong>Net Profit after Tax</strong></td>
<td>1,024</td>
<td>1,216</td>
<td>1,234</td>
<td>20.5%</td>
</tr>
</tbody>
</table>

| Total Ordinary Dividends (US$) | 0.86 | 1.02 | 18% |
| Final Dividend (US$)          | 0.49 | 0.52 |     |
| Basic EPS (US$)               | 1.97 | 2.44 | 26% |

¹. Constant Currency (CC) removes the impact of exchange rate movements to facilitate comparability. See end note for further detail.
## CSL Behring Sales

**US Dollars**

<table>
<thead>
<tr>
<th>Product Category</th>
<th>FY12 USD$M</th>
<th>FY13 USD$M</th>
<th>FY13 USD$M CC¹</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>rFVIII</td>
<td>502</td>
<td>485</td>
<td>496</td>
<td>-1%</td>
</tr>
<tr>
<td>pdCoag</td>
<td>592</td>
<td>605</td>
<td>621</td>
<td>5%</td>
</tr>
<tr>
<td>Albumin</td>
<td>477</td>
<td>601</td>
<td>609</td>
<td>28%</td>
</tr>
<tr>
<td>Immunoglobulins</td>
<td>1,931</td>
<td>2,081</td>
<td>2,109</td>
<td>9%</td>
</tr>
<tr>
<td>Specialty Products</td>
<td>641</td>
<td>719</td>
<td>746</td>
<td>17%</td>
</tr>
<tr>
<td>- Wound healing</td>
<td>101</td>
<td>92</td>
<td>99</td>
<td>-2%</td>
</tr>
<tr>
<td>- Peri-operative bleeding</td>
<td>263</td>
<td>317</td>
<td>331</td>
<td>26%</td>
</tr>
<tr>
<td>- Other specialty products</td>
<td>277</td>
<td>310</td>
<td>316</td>
<td>14%</td>
</tr>
</tbody>
</table>

| Total Product Sales               | 4,143      | 4,491      | 4,581          | 11%     |

| Other sales (mainly plasma)       | 50         | 10         |                |         |
| Total Sales                       | 4,193      | 4,501      |                |         |

1. Constant Currency (CC) removes the impact of exchange rate movements to facilitate comparability. See end note for further detail.
Notes

**Constant currency** removes the impact of exchange rate movements to facilitate comparability by restating the current year’s results at the prior year’s rates. This is done in two parts: a) by converting the current year net profit of entities in the group that have reporting currencies other than US Dollars at the rates that were applicable to the prior year (“translation currency effect”) and comparing this with the actual profit of those entities for the current year; and b) by restating material transactions booked by the group that are impacted by exchange rate movements at the rate that would have applied to the transaction if it had occurred in the prior year (“transaction currency effect”) and comparing this with the actual transaction recorded in the current year. The sum of translation currency effect and transaction currency effect is the amount by which reported net profit is adjusted to calculate the result at constant currency.

**Summary NPAT**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Net Profit after Tax</td>
<td>US$ 1,216.3m</td>
</tr>
<tr>
<td>Translation Currency Effect (a)</td>
<td>US$ 66.6m</td>
</tr>
<tr>
<td>Transaction Currency Effect (b)</td>
<td>US$ (48.9)m</td>
</tr>
<tr>
<td>Constant Currency Net Profit after Tax *</td>
<td>US$ 1,234m</td>
</tr>
</tbody>
</table>

a) **Translation Currency Effect** US$66.6m

Average Exchange rates used for calculation in major currencies were as follows:

<table>
<thead>
<tr>
<th>Currency Pair</th>
<th>Jun 12</th>
<th>Jun 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD/CHF</td>
<td>0.89</td>
<td>0.94</td>
</tr>
<tr>
<td>USD/EUR</td>
<td>0.74</td>
<td>0.77</td>
</tr>
</tbody>
</table>

b) **Transaction Currency Effect** US$(48.9)m

Transaction currency effect is calculated by reference to the applicable prior year exchange rates. The calculation takes into account the timing of sales both internally within the CSL Group (ie from a manufacturer to a distributor) and externally (ie to the final customer) and the relevant exchange rates applicable to each transaction.

**Summary Sales**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Sales</td>
<td>US$ 4,950.4m</td>
</tr>
<tr>
<td>Currency Effect (c)</td>
<td>US$ 105.0m</td>
</tr>
<tr>
<td>Constant Currency Sales *</td>
<td>US$ 5,055.5m</td>
</tr>
</tbody>
</table>

c) **Constant Currency Effect** $105m

Constant currency effect is presented as a single amount due to the complex and interrelated nature of currency impact on sales.

* Constant currency net profit after tax and sales has not been audited or reviewed in accordance with Australian Auditing Standards