

COMPARATIVE FINANCIAL INFORMATION

The additional information on pages 119 to 120 is provided for the information of shareholders.
The information is based on, but does not form part of, the 2016 Financial Report.

Caltex Australia Limited Consolidated Results	2016	2015	2014	2013	2012
Profit and loss (\$million)					
Historical cost operating profit before significant items, interest and income tax expense	936	783	279	798	624
Interest income	7	5	8	9	2
Borrowing costs before significant items	(80)	(82)	(120)	(98)	(99)
Historical cost income tax expense before significant items	(253)	(214)	(56)	(205)	(161)
Historical cost operating profit after tax and before significant items	610	493	132	504	366
Significant items (net of tax)	–	29 ⁽ⁱ⁾	(112) ⁽ⁱⁱ⁾	26 ⁽ⁱⁱⁱ⁾	(309) ^(iv)
Historical cost operating profit/(loss) after income tax	610	522	20	530	57
Dividends					
Amount paid and payable (\$/share)	1.02	1.17	0.70	0.34	0.40
Times covered (excl. significant items)	2.29	1.56	0.70	5.49	3.39
Dividend payout ratio – RCOP basis (excl. significant items)	51%	50%	38%	28%	24%
Dividend franking percentage	100%	100%	100%	100%	100%
Other data					
Total revenue (\$m)	17,933	20,027	24,231	24,676	23,565
Earnings per share – HCOP (cents per share)	232	193	7	196	21
Earnings per share – RCOP (cents per share) (excl. significant items) ^(v)	199	233	183	123	170
Earnings before interest and tax – historical cost basis (\$m) (excl. sig items)	936	783	279	798	624
Earnings before interest and tax – replacement cost basis (\$m) (excl. sig items)	813	977	795	551	756
Operating cash flow per share (\$/share)	3.6	3.3	2.5	2.3	1.5
Interest cover – historical cost basis	12.9	10.6	1.3	9.3	1.9
Interest cover – replacement cost basis (excl. significant items)	11.2	12.7	7.1	6.2	7.8
Return on capital employed – historical cost basis (%) ^(vi)	18.7	16.2	0.6	15.9	2.0
Return on capital employed – RCOP basis (excl. significant items) ^(vi)	16.1	19.5	15.5	9.9	15.8
Equity attributable to members of the company (\$m)	2,797	2,776	2,521	2,588	2,148
Total equity (\$m)	2,810	2,788	2,533	2,597	2,160
Total assets (\$m)	5,303	5,105	5,129	6,021	5,386
Net tangible asset backing (\$/share)	9.88	9.60	8.64	9.05	7.55
Debt (\$m)	698	695	1,176	942	950
Net debt (\$m)	454	432	639	742	740
Net debt to net debt plus equity (%)	14	13	20	22	26

⁽ⁱ⁾ Includes significant items before tax totalling a gain of \$31,924,000, that have been recognised in the income statement. This gain relates to the sale of surplus property in Western Australia

⁽ⁱⁱ⁾ Includes significant items before tax totalling a loss of \$160,163,000, that have been recognised in the income statement.
These items relate to the Group cost and efficiency review project and include consulting fees (\$25,065,000), redundancy costs (\$53,814,000), contract cancellation costs (\$12,000,000), interest expense (\$20,311,000), foreign exchange gains (\$4,755,000) and accelerated depreciation (\$22,773,000) and environmental liabilities (\$30,955,000).

⁽ⁱⁱⁱ⁾ Includes significant items totalling a gain of \$27,763,000 before tax, that have been recognised in the income statement.
These items relate to a gain on the sale of the bitumen business, net of costs relating to acquisitions and disposals (\$38,766,000) and the net adjustment to provisions (\$11,003,000) relating to the closure of the Kurnell refinery.

^(iv) Includes significant items relating to employment benefit and remediation provisions (\$430,000,000) arising from the announcement on 26 July 2012 of the planned 2014 closure of the Kurnell refinery in New South Wales, Australia and its proposed conversion to an import terminal. The remaining expenses of \$11,355,000 relate to cancelled capital projects associated with the Kurnell refinery.

^(v) Dividend payout ratio – replacement cost of sales operating profit basis calculated as follows:

$$\frac{\text{Dividends paid and payable in respect of financial year}}{\text{Replacement cost of sales operating profit after income tax (excl. significant items)}}$$

^(vi) Return on capital employed is calculated as follows:

$$\frac{\text{Net Profit After Tax}}{\text{Net Debt + Equity}}$$