

Comparative Financial Information

The additional information on pages 120 to 123 is provided for the information of shareholders.

The information is based on, but does not form part of, the 2017 Financial Report.

Caltex Australia Limited consolidated results		2017	2016	2015	2014	2013
Profit and loss (\$million)						
Historical cost operating profit excluding significant items, interest and income tax expense		953	936	783	279	798
Interest income		3	7	5	8	9
Borrowing costs		(70)	(80)	(82)	(120)	(98)
Historical cost income tax expense before significant items		(233)	(253)	(214)	(56)	(205)
Historical cost operating profit after tax and before significant items		633	610	493	132	504
Significant items (net of tax)		(14)⁽ⁱ⁾	–	29 ⁽ⁱⁱ⁾	(112) ⁽ⁱⁱⁱ⁾	26 ^(iv)
Historical cost operating profit/(loss) after income tax		619	610	522	20	530
Dividends						
Amount paid and payable (\$/share)		1.21	1.02	1.17	0.70	0.34
Times covered (excl. significant items)		2.01	2.29	1.56	0.70	5.49
Dividend payout ratio – RCOP basis (excl. significant items)		51%	51%	50%	38%	28%
Dividend franking percentage		100%	100%	100%	100%	100%
Other data						
Total revenue (\$m)		21,398	17,933	20,027	24,231	24,676
Earnings per share – HCOP (cents per share)		237	232	193	7	196
Earnings per share – RCOP (cents per share) (excl. significant items) ^(v)		238	199	233	183	123
Earnings before interest and tax – historical cost basis (\$m) (excl. sig items)		929	936	783	279	798
Earnings before interest and tax – replacement cost basis (\$m) (excl. sig items)		935	813	977	795	551
Operating cash flow per share (\$/share)		2.8	3.6	3.3	2.5	2.3
Interest cover – historical cost basis		13.9	12.9	10.6	1.3	9.3
Interest cover – replacement cost basis (excl. significant items)		14.0	11.2	12.7	7.1	6.2
Return on capital employed – historical cost basis (%) ^(vi)		15.8	18.7	16.2	0.6	15.9
Return on capital employed – RCOP basis (excl. significant items) ^(vi)		15.8	16.1	19.5	15.5	9.9
Equity attributable to members of the company (\$m)		3,094	2,797	2,776	2,521	2,588
Total equity (\$m)		3,108	2,810	2,788	2,533	2,597
Total assets (\$m)		6,355	5,303	5,105	5,129	6,021
Net tangible asset backing (\$/share)		9.88	9.88	9.60	8.64	9.05
Debt (\$m)		859	698	695	1,176	942
Net debt (\$m)		814	454	432	639	742
Net debt to net debt plus equity (%)		21	14	13	20	22

(i) Includes net significant items before tax totalling a loss of \$24 million, that have been recognised in the income statement. The significant items are a result of the announced establishment of the Franchisee Employee Assistance Fund (\$20 million), restructuring and redundancy costs associated with the capability and competitiveness project Quantum Leap (\$23 million), offset by the profit on sale of Caltex's fuel oil business and the utilisation of prior period capital losses to partially offset tax expense on the profit on sale.

(ii) 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.

(iii) 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).

(iv) 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.

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

Dividends paid and payable in respect of financial year

Replacement cost of sales operating profit after income tax (excl. significant items)

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

Net Profit After Tax

Net Debt + Equity