



ASX Announcement

For immediate release

16 February 2022

CSL Delivers Half Year Result of \$1.76 Billion¹ Net Profit

CSL delivered a net profit after tax of \$1.76 billion for the first half of financial year 2022, down 5% at CC² with revenue up 4% at CC².

- Performance in line with expectations
- Strong growth in market leading haemophilia B product IDELVION[®]
- Strong growth in specialty products KCENTRA[®] and HAEGARDA[®]
- Ig and albumin sales limited by constrained plasma collections in FY21
- HPV royalties rebounded strongly
- Strong performance by influenza vaccines business, Seqirus
- Earnings per share \$3.77, down 5% at CC²
- Interim dividend³ of US\$1.04 per share
 - Converted to Australian currency, the interim dividend is approximately A\$1.46 per share, up 8%
- Agreement to acquire Vifor Pharma Ltd, a global specialty pharmaceutical company with leadership in renal disease and iron deficiency
- Net profit after tax for FY22 is anticipated to be in the range of approximately \$2.15 billion to \$2.25 billion at constant currency

CSL Limited (ASX:CSL; USOTC:CSLLY) today announces a reported net profit after tax of \$1.76 billion for the 6 months ended 31 December 2021, down 3%, or 5% on a constant currency basis.

¹ All figures are expressed in US dollars unless otherwise stated.

² Constant currency (CC) removes the impact of exchange rate movements, facilitating comparability of operational performance. For further detail please refer to CSL's Financial Statements for the Half Year ended December 2021 (Directors' Report).

³ For shareholders with an Australian registered address, the interim dividend of US\$1.04 per share (approximately A\$1.46) will be paid on 6 April 2022. For shareholders with a New Zealand registered address, the interim dividend of US\$1.04 per share (approximately NZ\$1.57) will be paid on 6 April 2022. The exchange rates will be fixed at the record date of 8 March 2022. All other shareholders will be paid in US\$. CSL also offers shareholders the opportunity to receive dividend payments in US\$ by direct credit to a US bank account.

Mr Paul Perreault, CSL's Chief Executive Officer and Managing Director said, "CSL has delivered a result in line with our expectations in a challenging environment brought about by the ongoing impacts of the global COVID pandemic."

"I am proud of the way our dedicated employees have remained focused on our promise to patients and public health. This is a great reflection of the CSL values and the Company's resilience and agility in these unprecedented market conditions".

"Our core franchise, the immunoglobulin portfolio, has been impacted by the industrywide constraints on collecting plasma in FY21 during the course of the global pandemic".

"We have responded by implementing multiple initiatives in our plasma collections network, which has given rise to significant improvement in plasma volumes collected. Given the long-term nature of our manufacturing cycle, this will underpin stronger Ig and albumin sales going forward", Mr Perreault said.

"I am pleased to report that our key products, not limited by plasma collections, continue their strong growth trajectory".

"Our leading recombinant haemophilia B product, IDELVION®, increased sales by 17%² with its compelling clinical profile driving patient demand and market share".

"KCENTRA®, our peri-operative bleeding product, grew a strong 15%² as hospital demand began to return to pre-pandemic levels and HAEGARDA®, our transformational therapy for patients with Hereditary Angioedema (HAE), increased 7%² driven by the continued shift from on-demand to prophylaxis treatment and successful new launches."

"HPV royalties were up 134%² as sales rebounded strongly to pre-COVID levels following strong demand and increased supply".

"Our influenza vaccines business, Seqirus once again delivered a strong performance with revenue up 17% at CC². This was achieved by significant growth in seasonal influenza vaccines driven by record demand and Seqirus' differentiated and high value product portfolio."

"During the period, I was excited to announce the agreement to acquire Vifor Pharma Ltd. This acquisition will represent a meaningful acceleration of our 2030 Strategy, by

further enhancing our focus on our therapeutic leadership areas, innovation, and sustainable growth”, Mr Perreault concluded.

OPERATIONAL PERFORMANCE

CSL Behring

- IDELVION® +17%²
- KCENTRA® +15%²
- HAEGARDA® +7%²
- Immunoglobulin -9%
- HPV royalties +134%
- Continued investment in digital transformational tools

Seqirus

- Seasonal influenza vaccine sales up 20%²
 - Record volume ~110 million doses in the northern hemisphere
- FLUAD® QIV launched in the EU
- Awarded new pandemic contract with US Government for the development of 2 influenza candidates
- New cell culture influenza vaccine facility commenced construction in Australia

Innovation & Development

- CSL112 (ApoA-1) Phase III study (AEGIS-II) progressing with >80% enrolment achieved
- EtranaDez primary end point achieved in HOPE-B study
- Garadacimab Phase III study enrolment completed for HAE
- aQIVc Phase II study completed
- FLUCELVAX® Quadrivalent Approvals
 - US & Argentina 6m+ indication
 - Australia 2y+ extension
- FLUAD® Quadrivalent Phase III study in adults 50-64y enrolment completed
- Government funding secured for new biotech start-up incubator partnership between CSL, WEHI and University of Melbourne

Agreement to Acquire Vifor Pharma Ltd

- Expands CSL’s leadership across an attractive portfolio focused on Renal Disease and Iron Deficiency

- Complements CSL's existing diverse and robust pipeline across the therapeutic areas of Haematology, Thrombosis, Cardiovascular, and Transplant
- CSL's global reach, R&D capabilities and resources augment the delivery of Vifor Pharma's products to patients
- Regulatory approvals and deal closure anticipated by the end of fiscal 2022

People & Culture

- New Non-Executive Directors
 - Ms Alison Watkins AM, experienced corporate executive, most recently Group Managing Director, Coca-Cola Amatil Ltd
 - Prof. Duncan Maskell, Vice Chancellor, University of Melbourne

Efficiency

- 18 new plasma collection centres opened with up to 35 new centres planned for FY22
- 510(k) submitted by Terumo to US FDA for new plasmapheresis device
- Seqirus fill and finish expansion project at Liverpool completed, Holly Springs well advanced

OUTLOOK (at FY21 exchange rates)

Commenting on CSL's outlook, Mr. Perreault said, "Despite the additional challenges presented by the latest COVID variant - Omicron, I'm very proud of the way the Company has responded and remain optimistic about the future."

"Over the last 6 months of visiting our operations around the world and talking to staff and patients, I'm very encouraged by seeing increased social mobility and the beginnings of a return to a more normalised environment".

"Following the initiatives we have implemented in our plasma collections network, collections have been improving and are expected to underpin stronger sales in our core plasma therapies".

"Seqirus continues to perform strongly as increased demand for influenza vaccines together with our differentiated product portfolio will see it deliver another profitable year. Consistent with the seasonal nature of the business we anticipate, however, a loss in the second half of the year."

“CSL’s net profit after tax for FY22 is anticipated to be in the range of approximately \$2.15 billion to \$2.25 billion at constant currency. This includes approximately \$90 million to \$110 million in transaction costs related to the agreement to acquire Vifor Pharma”, Mr Perreault concluded.

FURTHER INFORMATION

Additional details about CSL’s results are included in the company’s 4D statement, investor presentation slides and webcast, all of which can be found on CSL’s website www.csl.com. A glossary of medical terms can also be found on the website. For further information, please contact:

Investors:

Mark Dehring
VP Investor Relations
CSL Limited
Telephone: +61 3 9389 3407
Email: mark.dehring@csl.com.au

Media:

Jimmy Baker
Communications
CSL Limited
Mobile +61 450 909 211
Email: jimmy.baker@csl.com.au

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Group Results

Half year ended December US\$ Millions	Dec 2020 Reported	Dec 2021 Reported	Dec 2021 at CC ⁴	Change %
Sales	5,596	5,808	5,763	3%
Other Revenue / Income	143	233	230	
Total Revenue / Income	5,739	6,041	5,993	4%
Earnings before Interest, Tax, Depreciation & Amortisation	2,638	2,479	2,427	(8%)
Depreciation/Amortisation/Impairment	(280)	(264)	(262)	
Earnings before Interest and Tax	2,358	2,215	2,165	(8%)
Net Interest Expense	(107)	(70)	(67)	
Tax Expense	(441)	(383)	(376)	
Net Profit after Tax	1,810	1,760	1,722	(5%)
Interim Dividend	1.04	1.04		0%
Earnings Per Share	3.98	3.85	3.77	(5%)

⁴ Constant currency removes the impact of exchange rate movements to facilitate comparability of operational performance. For further details, please refer to CSL's Financial Statements for the Half Year ended December 2021 (Directors' Report).