



ASX Announcement

19 January 2017

FY2017 profit upgrade

CSL Limited (ASX:CSL; USOTC:CSLLY) today upgraded its net profit after tax (NPAT) expectation for FY2017.

At CSL's full year result announcement in August last year, the Company foreshadowed its Group NPAT for FY17 was expected to grow approximately 11% at constant currency¹ on the FY16 result, after adjusting for the one-off gains and costs associated with the acquisition of the Novartis influenza vaccines business.

Following strong sales performance, particularly by immunoglobulins and specialty products in the most recent financial quarter, CSL expects to report NPAT of approximately US\$800 million for the six months ended 31 December 2016. CSL's position as a leading large scale manufacturer, leveraging ongoing investments in plasma collections and commercial capabilities, has enabled the company to respond quickly and fulfil demand arising from current atypical market activity. This result includes a currency exchange headwind of approximately US\$20 million and is still subject to finalisation and auditor review.

Combining this expected first half fiscal 2017 profit with anticipated performance for the second half of fiscal 2017, CSL now expects to deliver NPAT growth for FY17 in the range of approximately 18% to 20% at constant currency on the FY16 result, after adjusting for the one-off gains and costs associated with the acquisition of the Novartis influenza vaccines business. CSL will provide a further update at its half year results announcement on 15 February 2017.

In compiling the CSL's financial forecasts for FY17 a number of key variables which may have a significant impact on guidance have been identified and these have been included in the footnote² below. Shareholders should also note that the seasonality of CSL's Seqirus business, timing of expenses, particularly research and development

¹ Constant currency removes the impact of exchange rate movements to facilitate comparability. See FY2016 results announcement for detailed explanation.

² Key variables that could cause actual results to differ materially include: the success of research and development activities, decisions by regulatory authorities regarding approval of our products as well as their decisions regarding label claims; competitive developments affecting our products; the ability to successfully market new and existing products; difficulties or delays in manufacturing; trade buying patterns and fluctuations in interest and currency exchange rates; legislation or regulations that affect product production, distribution, pricing, reimbursement, access or tax; litigation or government investigations, and CSL's ability to protect its patents and other intellectual property.



ASX Announcement

Page 2

19 January 2017

expenses, timing of milestone receipts and payments, licensing agreements etc, all contribute to an uneven profit profile when comparing first half and second half performance.

For further information, please contact:

Investors:

Mark Dehring
Head of Investor Relations
CSL Limited
Telephone: +613 9389 3407
Email: mark.dehring@csl.com.au

Media:

Jemimah Pentland
Head of Communications, Asia Pacific
CSL Limited
Mobile +61 412 635 483
Email: jemimah.pentland@csl.com.au