

# IPL – At a Glance

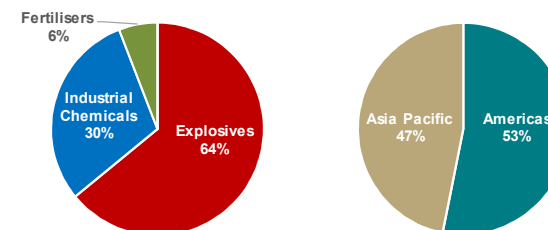
IPL is a global diversified industrial chemicals company

- Safety**
  - Zero Harm for Everyone, Everywhere is IPL's number one priority
  - 36% reduction in TRIFR since 2012
  - 93% reduction in Employee Lost Day Severity Rate over the same period
- Global**
  - Global operations via Dyno Nobel and Incitec Pivot Fertilisers
  - Primary operations in North America and Asia Pacific
  - ~4,500 employees worldwide
- Diversified**
  - Balanced end market earnings exposure<sup>1</sup>
  - ~64% Explosives driven by global mining and US Q&C
  - ~30% Industrial Chemicals driven by US industrial demand
  - ~6% Fertilisers driven by global population growth

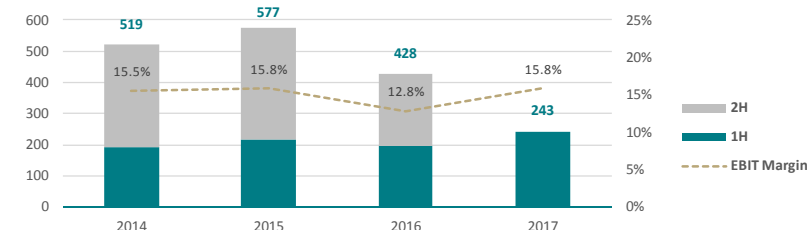
<b>Industrial Chemicals</b>	<b>Explosives</b>	 <ul style="list-style-type: none"> <li>#2 provider by volume in North America</li> <li>#2 provider by volume in Australia</li> </ul>
	<b>Industrial Chemicals</b>	  <ul style="list-style-type: none"> <li>Major North America ammonia producer</li> <li>- Expected to contribute ~4% of 2017 consumption<sup>2</sup></li> </ul>
	<b>Fertilisers</b>	 <ul style="list-style-type: none"> <li>#1 manufacturer in Australia</li> <li>#1 distributor in Australia; 50+% east coast market share<sup>3</sup></li> </ul>

- Manufacturing**
  - Operates 7 major nitrogen and 6 initiating systems plants
  - World scale Waggaman ammonia plant completed on time and under budget
  - BEx has delivered \$226m in net productivity benefits to date<sup>4</sup>
- Financial**
  - Strong balance sheet and cash flow profile
  - 1H17 revenue of \$1.5Bn; NPAT of \$152.1m
  - Investment grade credit rating from S&P and Moody's
  - Major capex related to Waggaman construction completed in FY16

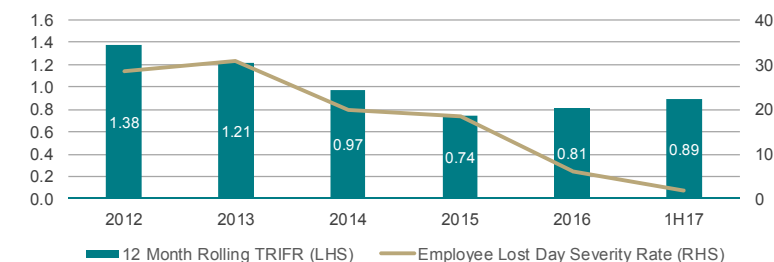
1H17 EBIT by End Market and Region<sup>1</sup>



EBIT and EBIT Margin



Zero Harm<sup>5</sup>



1. Refer slide 11.  
2. Source: CRU as of December 2016; North America comprises US and Canada.  
3. Source: IBIS World Industry Report - Fertiliser Manufacturing in Australia (July 2015).

4. Refer slide 13.  
5. Refer slide 3.