ASX ANNOUNCEMENT

12 NOVEMBER 2026

STRONG PERFORMANCE POSITIONS ORICA FOR FUTURE GROWTH

- Net Profit After Tax pre-significant items (NPAT pre-SI) (1) of $589.7 million, up 9% from the prior corresponding period (pcp) (2025 NPAT pre-SI: $541.1 million) and statutory NPAT (2) of $264.2 million, including $325.5 million of significant items (3) after tax (2025 statutory NPAT: $162.3 million)
- Earnings Before Interest and Tax(4) of $1,056.9 million, up 7% from the pcp (2025: $992.2 million) (on a constant currency basis (5), FY2026 EBIT increased by 11% from the pcp)
- Strong earnings supported by global demand for premium products and advanced technologies, robust activity in gold and copper mining, and strong commercial discipline
- High-growth Digital Solutions and Specialty Mining Chemicals segments now delivering nearly 23% of Orica group earnings
- Strong underlying cash generation, with net operating cash flow of $758.3 million (2025: $949.2 million), after $344.2 million of cash outflow related to significant items
- Earnings per share (pre-SI) (6) of 126.8 cents, up 15.0 cents or 13% from the pcp
- Final dividend of 35.5 cents per share, bringing the full year dividend to 64.0 cents per share, up 7.0 cents and 12% from the pcp, representing a full year payout ratio (7) of 50%
- Leverage (8) at 1.46x, at the lower end of the 1.25x – 2.00x target range
- Return on Net Assets (RONA) 15.6% (2025: 13.8%), Return on Invested Capital (ROIC) (9) 11.3% (2025: 9.8%)
- $500 million on-market share buy-back completed in full
- Acquisition of the Danafloat™ metals processing product range and Nelson Brothers' explosives business
- Savings on track from the organisation-wide cost reduction program
- Record sodium cyanide production from Yarwun and Winnemucca
- Ammonium nitrate supply sourced for contracted customers in North America for FY2027 and beyond

CEO COMMENTARY

Summarising the strong earnings and resilient operational performance, Orica Managing Director and CEO Sanjeev Gandhi said:

"Orica delivered its highest earnings in over fifteen years with EBIT of $1,057 million, up 7 per cent on last year, and continued to strengthen the foundations for long-term value creation. Continued demand for premium products and advanced technologies, together with an increasingly diversified earnings profile, supported growth across all regions and segments while the performance and resilience of our global manufacturing and supply network enabled us to continue delivering for customers in a challenging operating environment.

"Safety is our highest priority. We were deeply saddened by the fatal incident involving a colleague on a mine site in North America, and our thoughts remain with their family, friends and colleagues. We have completed the investigation and continue to implement the learnings across our operations globally.

"We maintained strong environmental performance, with no significant environmental incidents, while continuing to reduce emissions. Net Scope 1 and 2 emissions decreased by 35 per cent from our 2019 baseline, surpassing our FY2026 target and supporting progress towards our 2030 target of at least 45 per cent. We continued to progress our decarbonisation pathway, including taking a final investment decision on the Hunter Valley Hydrogen Hub.

Authorised for release to the ASX by the Board of Orica Limited

"During the year, we reviewed our strategy against evolving customer needs, market conditions and long-term industry trends. The review reaffirmed our strategic direction and sharpened our focus on translating Orica's differentiated capabilities into stronger customer outcomes, sustainable growth and improved returns.

"Our core Blasting Solutions business remained resilient, while our high-growth Digital Solutions and Specialty Mining Chemicals businesses each delivered 25 per cent EBIT growth and together now contribute nearly 23 per cent of Orica's earnings. We also continued to strengthen our portfolio through the acquisitions of Danafloat™ and Nelson Brothers.

"Orica enters FY2027 with positive momentum, a reaffirmed strategy, a strong balance sheet and a more diversified portfolio. Our priorities are to operate safely, execute reliably, support our customers, scale up our recent acquisitions, continue to increase adoption of our digital and specialty mining chemicals offerings, and improve efficiency and returns across the business.

"While the external environment remains complex, our global manufacturing and supply network, technology capabilities and disciplined execution position us to continue supporting our customers and delivering sustainable growth and long-term shareholder value."

BUSINESS PERFORMANCE

Orica delivered EBIT of $1,056.9 million, supported by continued demand for premium products and advanced technologies, commercial discipline and savings from the organisation-wide cost reduction program. This growth was achieved despite a reduction in coal mining in Indonesia and appreciation of the Australian dollar.

Strong manufacturing performance across Orica's network supported reliable supply to customers during FY2026, including records at the Yarwun and Winnemucca sodium cyanide plants. Orica also strengthened its global manufacturing network through completion of the major turnaround at Carseland and safety upgrades at Winnemucca, while progressing work on further capacity expansion opportunities at Carseland and Yarwun.

The resilience of Orica's global manufacturing and supply network also enabled continuity of customer supply following a three-month outage at a third-party ammonia facility in Western Australia and an extended outage at a third-party ammonium nitrate facility in the United States (US). Despite the ongoing US supplier outage, Orica has sourced ammonium nitrate supply for FY2027 and beyond for contracted customers, providing supply certainty and further diversifying its US supply chain.

Blasting Solutions delivered EBIT of $880.9 million, an increase of 2 per cent. The result reflected a strong manufacturing performance, commercial discipline and continued demand for premium products, advanced blasting technologies and value-added services, offset by lower Indonesian coal production and adverse foreign exchange movements.

Digital Solutions delivered EBIT of $115.0 million, an increase of 25 per cent, with EBIT margin increasing from 25.8 per cent in FY2025 to 28.7 per cent in FY2026, reflecting increased customer adoption, recurring revenue growth, increased cross-selling to blasting customers and margin expansion. Favourable gold and copper market fundamentals and robust exploration activity supported strong customer demand.

Specialty Mining Chemicals delivered EBIT of $126.3 million, an increase of 25 per cent, with EBIT margin increasing from 13.5 per cent in FY2025 to 16.1 per cent in FY2026, supported by robust sodium cyanide demand, record sales volumes, favourable gold market fundamentals and a strong manufacturing performance.

Resilient earnings were complemented by strong underlying cash generation, with net operating cash flows of $758.3 million (net of $344.2 million of cash outflows related to significant items) and improved return on invested capital at 11.3 per cent. Together with Orica's strong balance sheet, this provides financial flexibility to continue investing for growth.

CAPITAL MANAGEMENT

Orica maintained a strong balance sheet, with leverage[8] at 1.46x, at the lower end of the target range, providing resilience and capacity to support operational requirements, strategic investment and sustainable shareholder returns.

Completion of the $500 million on-market share buy-back in March reflected continued capital discipline and commitment to shareholder returns.

RONA increased from 13.8 percent in 2025 to 15.6 percent in 2026 and ROIC increased from 9.8 per cent in 2025 to 11.3 percent in 2026. From FY2027, ROIC will become Orica's primary measure of capital returns, reinforcing

the focus on disciplined capital deployment and alignment to long-term shareholder value creation. A reconciliation of ROIC to RONA, Orica's former metric, is provided in the 2026 Full Year Results Investor Presentation.

The Orica Board of Directors have declared an unfranked final ordinary dividend of 35.5 cents per share, bringing the full-year dividend to 64.0 cents per share, representing a full-year payout ratio of 50 per cent. The final dividend is payable to shareholders on 17 December 2026, and shareholders registered as at the close of business on 18 November 2026 will be eligible for the final dividend.

Orica maintains a dividend policy with the expected total payout ratio to be in the range of 40 per cent to 70 per cent. It is also expected that the total dividend paid each year will be weighted towards the final dividend.

2027 OUTLOOK[10]

Orica continues to see positive momentum, strong fundamentals and profitable growth into FY2027, attributable to:

- Blasting Solutions: earnings growth, driven by continued uptake of premium products, commercial discipline, cost reduction benefits and the Nelson Brothers acquisition, offset by lower Indonesian thermal coal demand and the planned major turnarounds at Kooragang Island in the first half and Yarwun in the second half.
- Digital Solutions: earnings growth from increasing adoption of Orica's digital offerings across the mining, exploration and infrastructure sectors, leveraging Orica's unique access to the blasting workflow and expanding cross-selling opportunities.
- Specialty Mining Chemicals: earnings growth supported by continued robust demand within the gold sector, increased growth from new mining chemical offerings, partly offset by the planned major turnarounds at Winnemucca in the first half and Yarwun in the second half.
- Continued focus on efficient cost management.

Balance sheet strength remains a key focus, with leverage expected to operate within the target range.

Capital expenditure is expected to be between $470 million and $500 million, excluding capital expenditure of approximately $130 million related to construction of the Hunter Valley Hydrogen Hub (net of government grants).

Depreciation and amortisation is expected to be between $535 million and $555 million.

Net finance costs are expected to be approximately $25 million to $35 million higher than 2026, inclusive of higher average debt and funding costs.

The effective tax rate is expected to be slightly lower than the prior year.

BEYOND 2027[10]

Looking beyond FY2027, Orica's refreshed strategy and supportive industry fundamentals position the company for continued profitable growth. The medium-term earnings outlook remains unchanged: GDP-plus growth for Blasting Solutions, mid-teen growth for Digital Solutions and high-single-digit growth for Specialty Mining Chemicals.

MARKET BRIEFING

Orica will provide a market briefing at 11:00am (AEDT) today, 12 November 2026. A webcast of the briefing will be available at https://edge.media-server.com/mmc/p/u475hxei

For further information

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GROUP RESULTS

Year ended 30 September	2026 $m	2025 $m	Change %
Sales revenue	8,263.5	8,144.5	*1*
EBITDA[11]	1,573.7	1,491.1	*6*
Total EBIT[4]	**1,056.9**	**992.2**	***7***
Net financing costs	(214.4)	(199.7)	*7*
Tax expense before individually significant items	(230.8)	(224.3)	*3*
Non-controlling interests	(22.0)	(27.1)	*(19)*
NPAT before individually significant items[1]	**589.7**	**541.1**	***9***
Individually significant items[3] after tax attributable to Orica shareholders	(325.5)	(378.8)	*(14)*
Statutory net profit after tax[2]	**264.2**	**162.3**	***63***

Note: numbers in this report are subject to rounding and stated in Australian dollars unless otherwise noted

Group revenue increased to $8,263.5 million, from $8,144.5 million in FY2025, including 12 per cent growth in Digital Solutions and 4 per cent growth in Specialty Mining Chemicals.

Earnings improvement was consistent with Orica's strategy of driving growth through margin accretion. Orica's group EBIT margin increased from 12.2 per cent in FY2025 to 12.8 per cent in FY2026, supporting a 7 per cent increase in EBIT to $1,056.9 million.

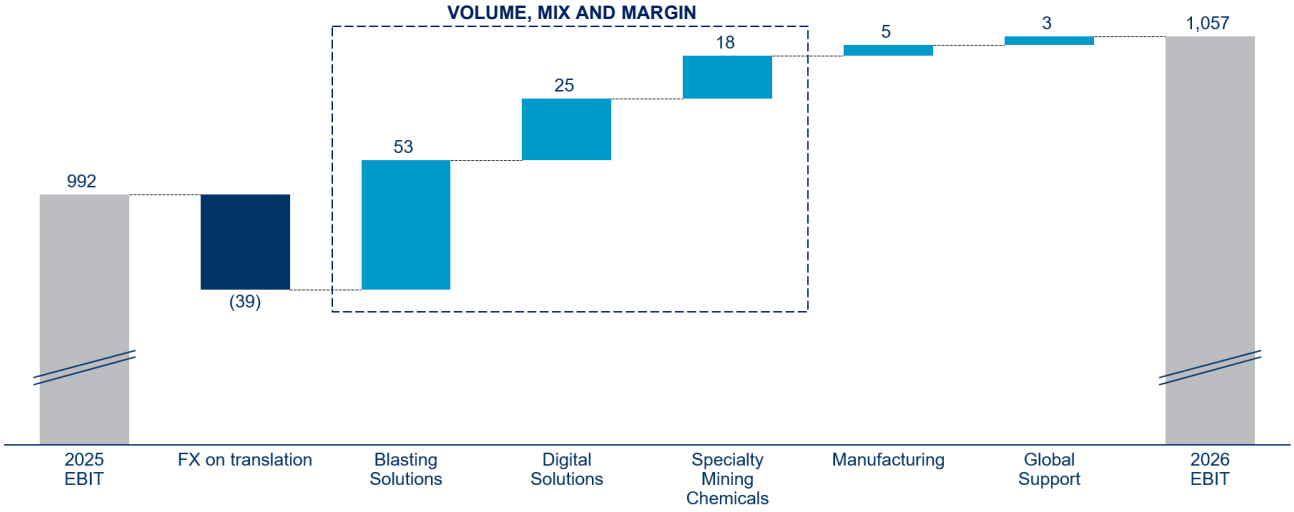
Further commentary on net financing costs, tax expense and individually significant items is provided on page 9 of this announcement.

FINANCIAL PERFORMANCE BY SEGMENT

A summary of the performance of the segments is presented below:

EBIT Year ended 30 September	2026 $m	2025 $m	Change %
Blasting Solutions	880.9	867.8	*2*
Digital Solutions	115.0	92.3	*25*
Specialty Mining Chemicals	126.3	101.4	*25*
Global Support	(65.3)	(69.3)	*(6)*
Total	**1,056.9**	**992.2**	***7***

2025 TO 2026 EBIT ($M)



FOREIGN EXCHANGE

Foreign currency translation had a $39 million unfavourable impact on EBIT compared with the prior corresponding period, principally reflecting the appreciation of the Australian dollar against the US dollar, Canadian dollar and Philippine peso.

BLASTING SOLUTIONS

FY2026 demonstrated the resilience of Orica's core business, delivering $53 million of EBIT growth, excluding the impacts of foreign currency translation. This growth was achieved despite both the reduction in Indonesian coal production and three-month outage at a third-party facility in Western Australia. Earnings growth was driven by improved mix and margins, reflecting continued demand for premium products and advanced blasting technologies, commercial discipline, successful re-contracting and savings from the organisation-wide cost reduction program.

DIGITAL SOLUTIONS

Digital Solutions delivered strong earnings growth in FY2026, continuing a track record of scaling through successful integration of acquisitions, realisation of synergies and organic innovation. Customer adoptions continue to support revenue growth of 12 per cent and EBIT margin expansion of 290 basis points. The improvement in margins reflected increased scale and changes in product mix, while exit recurring revenue growth of 14 per cent and a reduction in churn from 5.8 per cent to 3.7 per cent demonstrated continued momentum and customer retention. The launch of Orica's open, secure and AI-enabled common data platform will enable customers to seamlessly connect digital and blasting technologies, unlocking further productivity gains across the mining and infrastructure value chain.

SPECIALTY MINING CHEMICALS

Specialty Mining Chemicals delivered strong earnings growth in FY2026, with sodium cyanide sales volumes increasing 9 per cent and EBIT margin expanding by 260 basis points. Performance was underpinned by robust sodium cyanide demand, record production and commercial discipline, supported by favourable gold market fundamentals. The acquisition of the Danafloat™ product range expanded the portfolio into copper chemistry.

MANUFACTURING

The business was supported by strong manufacturing performance, including high levels of plant utilisation at the Kooragang Island and Bontang ammonium nitrate plants, new production records at both the Yarwun and Winnemucca sodium cyanide plants and completion of the planned major turnaround at Carseland.

GLOBAL SUPPORT

Global Support costs decreased versus the pcp primarily due to a reduction in non-billable costs, including savings associated with the organisation-wide cost reduction program.

FINANCIAL PERFORMANCE BY REGION

EBIT Year ended 30 September	2026 $m	2025 $m	Change %
Australia Pacific and Asia	665.6	658.4	*1*
North America	254.0	212.2	*20*
Europe, Middle East and Africa	108.5	100.5	*8*
Latin America	94.1	90.4	*4*

AUSTRALIA PACIFIC AND ASIA

Growth in Australia Pacific and Asia achieved despite the reduction in Indonesian coal production (with 2026 Indonesian coal production quotas down approximately 20 per cent versus 2025), together with adverse foreign exchange movements.

Blasting Solutions

Continued strong performance in Australia Pacific reflecting improved contracting, the successful renewal of key customer contracts, growth in metals and improved value-added product mix, including further adoption of WebGen™ and 4D™.

A three-month outage at a supplier's plant in Western Australia was managed through Orica's global supply network without significant customer impact.

Orica also increased East and West Coast Australian inventory and logistics capability to strengthen resilience to weather-related disruptions and expanded several discrete manufacturing plants in both Australia and Asia.

Digital Solutions

Strong growth was supported by robust demand for Axis Mining Technology products, particularly driven by exploration activity in Australia, increased cross-selling across the integrated GeoSolutions portfolio and continued growth in the adoption of OREPro™ across gold and more recently iron ore markets and in Asia.

Specialty Mining Chemicals

An all-time, annual sodium cyanide production record was achieved at Yarwun in support of strong sales volumes. Continued uptake of Orica's proprietary Sparge technology, with two customer projects well underway and due for commissioning in 1H FY2027. The Yarwun Phase 1 capacity expansion project was approved during the year, with additional production capacity expected from FY2028.

NORTH AMERICA

North America remains a key market for Orica. Our manufacturing assets in Canada and Nevada continued to support regional growth, generating a 20 per cent EBIT uplift compared with the pcp.

Blasting Solutions

North American Blasting Solutions benefited from continued demand for high-margin premium products and advanced blasting technologies. Performance was also supported by increased activity in Western Canada, strong gold and copper mining activity in the US and improvement in the US quarry and construction sectors. Cost savings were delivered during the year, and in September Orica announced it had sourced alternative ammonium nitrate supply for its contracted customers in FY2027.

Orica acquired the Nelson Brothers' explosives business in the second half of 2026, providing increased exposure to the US Quarries and Construction sectors and direct channels to customers in the US. Integration was completed and earnings are now consolidated within the North American business.

A major scheduled turnaround of the Carseland plant in Canada was completed with increased production rates enabled in the second half. Engineering work to assess further debottlenecking opportunities and expansion of plant capacity is underway.

Digital Solutions

Strong performance was driven by growing adoption of Axis Mining Technology products, reflecting robust exploration activity particularly in Canada, sustained growth in blast measurement solutions, including FRAGTrack™, and increased GroundProbe® radar leasing.

Specialty Mining Chemicals

Performance was underpinned by a strong increase in production at Winnemucca (up 17 per cent year-on-year) following the successful completion of process safety upgrades and return to normal production achieved from the first half of FY2026. New sodium cyanide supply contracts commenced in FY2026 in the Nevada gold province with additional contracts secured to commence in H2 FY2027. Further debottlenecking and concept engineering for the expansion of Winnemucca was advanced during the year.

EUROPE, MIDDLE EAST AND AFRICA

EBIT growth of 8 per cent was driven by new mine development, brownfield expansions and higher exploration activity across the region.

Blasting Solutions

Blasting Solutions expanded contracts across key mining growth regions. Performance was also supported by restructuring of the cost base, with minimal direct impact from conflict in the Middle East.

Digital Solutions

Strong momentum across key mining growth regions, supported by accelerated adoption of the OREPro™ product suite in gold markets, increased GroundProbe® radar sales and continued demand for in-situ sensors across European infrastructure markets.

Specialty Mining Chemicals

Specialty Mining Chemicals benefited from continued demand for sodium cyanide and record sales volumes, with Danafloat™ delivering strong early momentum and the contract book fully secured through FY2027.

LATIN AMERICA

EBIT was 4 per cent higher than the pcp, driven by new business, technology adoption, sourcing and logistics optimisation, manufacturing efficiencies and structural optimisation of the cost base.

Blasting Solutions

Strong performance in a highly competitive market supported by blasting technology, including WebGen™ and 4D™ driving new business, renewal of existing contracts and structural reductions in the cost base.

Production was increased at discrete manufacturing plants in the region to support demand delivering an improvement in unit costs.

Digital Solutions

Strong growth was supported by increasing adoption of connected digital and blasting workflows across major copper mining operations, positioning the region at the forefront of integrated technology adoption.

Specialty Mining Chemicals

Specialty Mining Chemicals benefited from an increase in regional sales volumes.

FINANCIAL PERFORMANCE

NET FINANCING COSTS

Net financing costs of $214.4 million were $14.7 million higher than the pcp, primarily reflecting higher average debt balances and interest rates.

Year ended 30 September	2026 $m	2025 $m	Variance $m
Net interest expense excluding lease interest	(196.0)	(170.6)	(25.4)
Lease interest	(21.0)	(21.7)	0.7
Unwind of discounting on provisions	2.6	(7.4)	10.0
Net financing costs	**(214.4)**	**(199.7)**	**(14.7)**

TAX EXPENSE

The effective tax rate (ETR) before individually significant items of 27.4 per cent reflects regional sales mix and is lower than the pcp of 28.3 per cent.

INDIVIDUALLY SIGNIFICANT ITEMS

Year ended 30 September 2026	Gross $m	Tax $m	Net $m
Litigation costs and outcomes	(274.6)	17.5	(257.1)
US supply disruption costs	(42.0)	6.2	(35.8)
Restructuring costs	(59.8)	10.5	(49.3)
Net gain on Nelson Brothers acquisition	17.7	(1.0)	16.7
Individually significant items attributable to shareholders of Orica	**(358.7)**	**33.2**	**(325.5)**

Litigation costs and outcomes

Litigation costs related to intellectual property and commercial disputes, including the settlement expense associated with the CF Industries litigation previously announced on 15 March 2026.

US supply disruption costs

Incremental supply costs incurred, net of cost pass-through, following the 5 November 2025 incident at CF Industries' Yazoo City plant.

Restructuring costs

Restructuring costs associated with the organisation-wide cost reduction program.

Net gain on Nelson Brothers acquisition

Non-cash gain arising from the Nelson Brothers acquisition transaction. This resulted from the remeasurement of Orica's previously held interest and divestment of the industrial chemicals assets, net of acquisition-related costs.

CASH FLOW

Year ended 30 September	2026 $m	2025 $m	Variance $m
Net operating cash flows	758.3	949.2	(190.9)
Net investing cash flows	(576.3)	(397.2)	(179.1)
Net operating and investing cash flows	**182.0**	**552.0**	**(370.0)**
Dividends – Orica Limited	(277.1)	(250.9)	(26.2)
Dividends – non-controlling interest shareholders	(10.1)	(15.7)	5.6
Other net financing cash flows	153.5	(141.1)	294.6
Net cash flows from financing activities	**(133.7)**	**(407.7)**	**274.0**
Net cash inflow / (outflow)	**48.3**	**144.3**	**(96.0)**

Net operating cash flows

Net cash generated from operating activities was $758.3 million, lower than the pcp due to $344.2 million of cash outflows related to significant items and unfavourable foreign exchange rate movements, partly offset by higher earnings and lower tax payments.

Net investing cash flows

Net investing cash outflow was $576.3 million, an increase from the pcp. The increase primarily related to payments associated with the Nelson Brothers business acquisition, net payments towards the Hunter Valley Hydrogen Hub, the purchase of Danafloat™ and the timing of other payments.

Net financing cash flows

Other net financing cash flows included $397.6 million of net proceeds from debt facilities, partially offset by $121.4 million of payments related to the on-market share buy-back, $81.8 million of lease principal payments and $40.9 million of payments related to the purchase of shares to settle employee incentives.

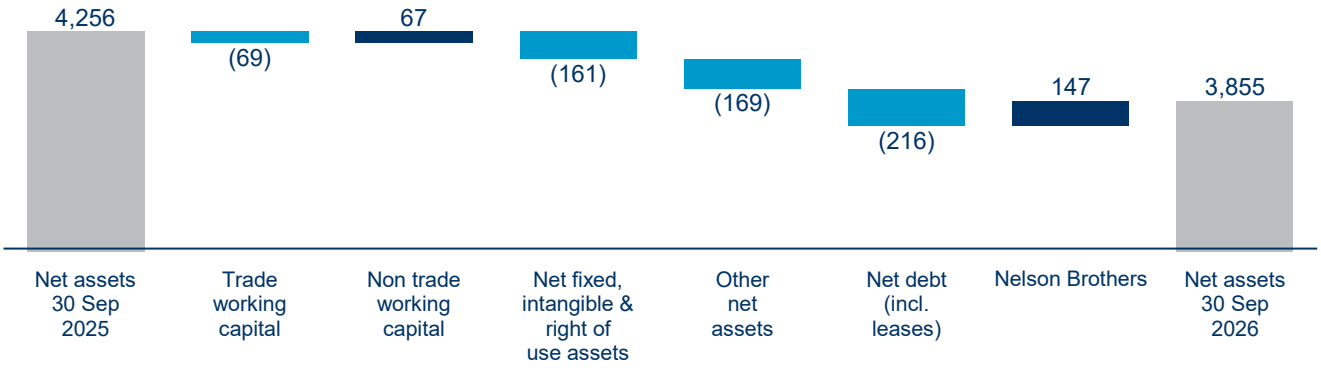
BALANCE SHEET

As part of ongoing management of Orica's debt structure and maturity profile, during the year $359 million of existing committed bank debt facilities were refinanced. In addition, a new $500 million senior unsecured syndicated loan facility was established in the Asian Term Loan market, comprising a $225 million five-year revolving credit facility and a $275 million seven-year term loan facility. The average tenor of drawn debt at 30 September 2026 was 4.7 years (30 September 2025: 5.5 years).

On 15 December 2025, S&P Global Ratings reaffirmed Orica's investment grade credit rating of BBB stable.

Orica's balance sheet is well positioned to provide resilience in a dynamic external environment, support progress against Orica's strategic priorities and deliver increased returns to shareholders.

MOVEMENT IN NET ASSETS ($m)



Trade working capital[12] decreased by $68.8 million, primarily driven by a $162.7 million increase in trade payables reflecting initiatives to improve the timing of supplier payments and a $46.5 million decrease in trade receivables. This was partially offset by a $140.4 million increase in inventory, reflecting strategic actions taken to mitigate regional supply risks.

Non-trade working capital[13] net liability decreased by $66.7 million, principally due to the timing of employee and non-trade related payments.

Net fixed, intangible and right of use assets decreased by $161.0 million. The decrease was mainly due to depreciation and amortisation expense of $516.8 million, foreign exchange translation of $222.6 million and partially offset by additions of $610.3 million.

Other net assets decreased by $169.0 million primarily reflecting an increase in net derivative liabilities due to appreciation of the AUD/USD exchange rate.

Net debt (including leases) increased by $215.7 million primarily due to dividend payments of $287.2 million, $162.3 million related to the purchase of shares and principal portion of lease payments of $81.8 million. This was partially offset by favourable FX movements of $125.1 million.

Nelson Brothers represents the net asset balance of the Nelson Brothers' explosives business at 30 September 2026, less Orica's equity interest prior to acquisition.

DEBT MANAGEMENT AND LIQUIDITY

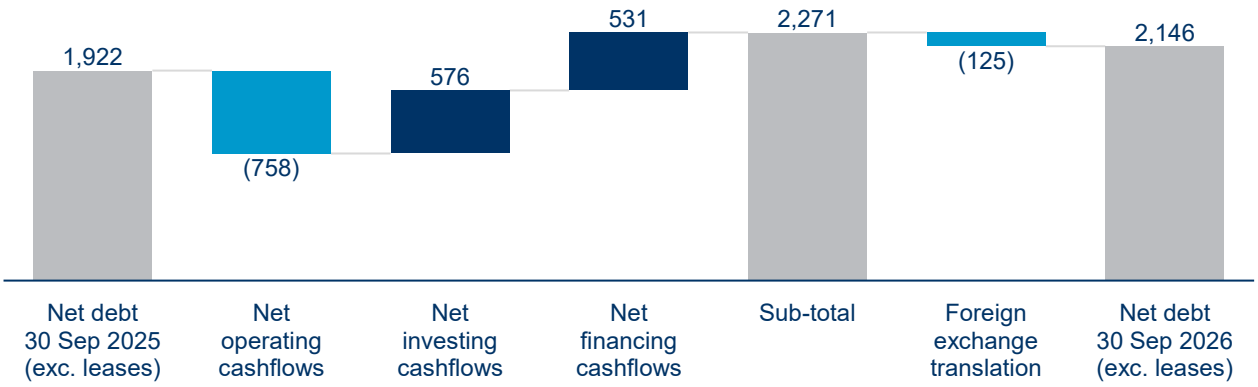
As at	30 September 2026 $m	30 September 2025 $m	Variance $m
Interest-bearing liabilities – excluding lease liabilities	2,907.8	2,668.2	239.6
Less: Cash and cash equivalents	(762.1)	(746.7)	(15.4)
Net debt [14]	2,145.7	1,921.5	224.2
Lease liabilities	329.4	336.6	(7.2)
Net debt – including lease liabilities	2,475.1	2,258.1	217.0
Leverage – excluding lease liabilities [8]	1.46x	1.39x	0.07x

Interest-bearing liabilities, excluding lease liabilities, of $2,907.8 million comprise $2,260.1 million of US Private Placement bonds and $647.7 million of drawn bank facilities.

Leverage, excluding lease liabilities at 1.46x, is at the lower end of the Group's target range of 1.25x – 2.00x.[8]

Movement in net debt ($m)

The chart below illustrates the movement in net debt from 30 September 2025.



Footnotes

The following footnotes apply to this results announcement:

1. Equivalent to profit after income tax expense before individually significant items attributable to shareholders of Orica Limited, as disclosed in Note 2(a) in the financial statements in the FY2026 Annual Report.
2. Equivalent to net profit for the year attributable to shareholders of Orica Limited, as disclosed in the Income Statement in the financial statements in the FY2026 Annual Report.
3. Significant items as disclosed in Note 3(c) in the financial statements in the FY2026 Annual Report.
4. Earnings before interest and tax (EBIT) or 'earnings' is equivalent to profit/(loss) before net financing costs and income tax, excluding individually significant items, as disclosed in Note 2(a) in the financial statements in the FY2026 Annual Report.
5. Constant currency basis reflects translation foreign exchange impacts only, with monthly FY2026 EBIT of each Orica entity converted from its functional currency to AUD using the average foreign exchange rate of the equivalent month in FY2025.
6. Basic earnings per share excluding individually significant items as disclosed in Note 5 in the financial statements in the FY2026 Annual Report.
7. Dividend payout ratio = Dividend amount divided by NPAT before individually significant items.
8. Leverage is excluding leases. Leverage calculated as Net Debt (pre-AASB16) divided by 12-month EBITDA (pre-AASB16).
9. From FY2027, Return on invested capital (ROIC) will become Orica's primary measure of capital returns. A reconciliation of ROIC to RONA, Orica's former metric, is provided in the 2026 Full Year Results Investor Presentation. ROIC is defined as net operating profit after tax (NOPAT) divided by rolling 12-month average invested capital. NOPAT comprises earnings before interest and tax (EBIT), excluding individually significant items, adjusted for tax. Invested capital comprises total equity, including non-controlling interests, plus net debt, including lease liabilities.
10. Guidance is subject to market and operating conditions.
11. EBIT before depreciation and amortisation expense.
12. Comprises inventories, trade receivables and trade payables.
13. Comprises other receivables, other payables, and provisions.
14. Net debt is defined as the sum of interest-bearing liabilities, excluding lease liabilities less cash and cash equivalents, as disclosed in Note 6 in the financial statements in the FY2026 Annual Report.

Disclaimer

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Forward-looking statements

This announcement contains forward-looking statements in relation to Orica, including statements regarding Orica's intent, belief, goals, objectives, opinions, initiatives, commitments or current expectations with respect to Orica's business, market and financial conditions, results of operations and risk management practices. Any forward-looking statements are based on Orica's current knowledge and assumptions as at the date of this announcement. They are not guarantees or predictions of future performance or outcomes and Orica does not give any assurance that the assumptions will be correct.

The forward-looking statements involve known and unknown risks, uncertainties and assumptions, many of which are beyond the control of Orica, that could cause the actual outcomes to be materially different from the relevant statements. Factors that may affect forward-looking statements include legal and regulatory change, industry competition, technological changes and economic and geopolitical factors, including global market conditions. Readers should not place undue reliance on forward-looking statements and such statements should be considered together with the risks, uncertainties and assumptions associated with the relevant statements particularly given the inherent unpredictability of future policy, market, and technological developments. Except as required by applicable laws or regulations, Orica does not undertake to publicly update, review or revise any of the forward-looking statements in this announcement or to advise of any change in assumptions on which any such statement is based. Past performance cannot be relied on as a guide for future performance.

Non-International Financial Reporting Standards (Non-IFRS) information

This announcement makes reference to certain non-IFRS financial information. This information is used by management to measure the operating performance of the business and has been presented as this may be useful for investors. Non-IFRS financial information may not be directly comparable with information presented by other companies and should be considered in addition to, and not as a substitute for, IFRS financial information. This information has not been audited by the Group's auditor. The 2026 Results announcement includes non-IFRS reconciliations. Forecast information has been estimated on the same measurement basis as actual results.

Note: numbers in this announcement are subject to rounding and stated in Australian dollars unless otherwise noted.