

ASX Announcement

FY26 Results



For the financial year ended 30 June 2026
For Immediate Release

FY26 a reset year; positioned to return to sustainable growth

Plasma industry fundamentals sound

Strong cash flow from operations

Transformation program on track

Dividend maintained; share buy-back program continued

Full Year 2026 Performance³

Total revenue	\$15.8b	↓ (1%) ⁴
Underlying NPATA ¹	\$3.1b	↓ (2%) ⁴
Reported NPAT (Loss) ¹	(\$2.6b)	↓ (184%) ⁴
Final dividend	\$1.62	
Cash flow from operations	\$3.5b	(1%)

CSL Limited (ASX:CSL; USOTC:CSLLY) today announces underlying NPATA⁶ for the 12 months ended 30 June 2026, of US\$3.1 billion^{1,6}, down 2%⁴. After one-off restructuring costs and impairments, the Company reported a net loss after tax of US\$2.6 billion¹. Cashflow from operations was US\$3.5 billion.

Gordon Naylor, CSL's Interim Chief Executive Officer and Managing Director, said, "FY26 has been a year of reset. We have taken decisive action and created a clear path to return to sustainable growth.

"Plasma market fundamentals and demand remain robust and momentum is building behind our newer therapies, such as ANDEMBRY[®] and HEMGENIX[®].

"We have made solid progress on our transformation program and continue to simplify the business. We have also invested in our commercial capabilities and development programs to drive top line growth in the future", Mr. Naylor said.

TRANSFORMATION INITIATIVES

CSL's transformation program has been in place for 12 months. At the end of FY26, the Company has achieved approximately \$176 million of cost savings, which was ahead of our target.

The reduction in fixed infrastructure as well as integration of Behring and Vifor commercial and medical affairs has eliminated duplication and simplified the organisation.

In FY26 one-off pre-tax restructuring costs were \$799 million.

During the year, CSL entered into a strategic collaboration with Dutch biotechnology company VarmX for a potential novel treatment to help restore blood coagulation.

CSL also announced its intention to spend approximately \$1.5 billion to expand its U.S. plasma manufacturing presence, which includes the Horizon 2 yield improvement program. Following

engagement with the U.S. Food & Drug Administration (FDA) and European Medicines Agency (EMA), CSL will obtain clinical evidence to support the regulatory approval for Horizon 2.

ASSET IMPAIRMENTS

The Company recognised pre-tax impairments of \$5.5 billion in the second half of FY26, resulting in total pre-tax impairments of \$7.1 billion in FY26.

The impairments are principally related to adverse changes in commercial outlook, timing of the entry of generic competition, regulatory developments, market conditions and site utilisation assumptions.

BUSINESS PERFORMANCE

CSL Behring

Total revenue was \$11.4 billion, down 1%⁴ when compared to the prior comparable period.

Immunoglobulin (Ig) sales of \$6.2 billion were flat⁴, reflecting the impact of the Company's decision to normalise US Ig channel inventory, changes to Medicare Part D, and prior year tender losses.

Albumin sales of \$1.1 billion were down 17%⁴ following the implementation of government cost containment measures in China.

Haemophilia sales of \$1.5 billion were down 1%⁴. HEMGENIX[®] sales grew 25%⁴ and IDELVION[®] sales grew 1%⁴, offset by a decline in the legacy FVIII portfolio.

In the Hereditary Angioedema segment, ANDEMBRY[®] achieved sales of \$240 million in its first full year in market

KCENTRA[®] declined by 17%⁴ due to pricing pressure in the US market.

CSL Vifor

Total revenue was \$2.4 billion, up 3%⁴. Performance was modest, driven by growth in nephrology, partially offset by a decline in iron due to competition from generic products, and a second half decline in sales of VELPHORO[®] as it approaches the end of the TDAPA period.

CSL Seqirus

Total revenue of \$2.0 billion was down 8%⁴ due to the non-recurring avian influenza outbreak revenue in the prior comparable period.

Global seasonal influenza sales were up 4%⁴ despite lower U.S. immunisation rates. CSL Seqirus was the only global company to grow year over year in seasonal influenza revenue. The business continued its track record of achieving strong performance in key customer segments and markets.

FLUAD[®] sales of \$968 million were up 5%⁴ with successful launches in Germany and France.

FLUCELVAX[®] sales of \$503 million were up 5%⁴ driven by growth in the US paediatric segment.

FINANCIAL POSITION

CSL's balance sheet remains in a strong position with net assets of \$16.3 billion and leverage¹¹ of 1.8 times.

In FY26 the company completed a share buyback program of A\$1 billion.

OUTLOOK⁹ (at FY26 exchange rates)

In FY27 CSL expects revenue to be in line with the prior year and underlying NPAT growth of approximately 5%⁴.

CSL Behring expects mid-single digit revenue growth with lg growth at mid-to-high single digits in line with the market.

CSL Behring will continue to focus on core plasma collection efficiency and manufacturing productivity.

CSL Seqirus expects low single digit revenue growth. Immunisation rates in the United States are anticipated to decline, but at a slower rate than recent seasons.

CSL Vifor expects revenue to decline by approximately 25% driven by generic competition in iron products, the conclusion of the TDAPA period for VELPHORO[®], and the revocation of the marketing authorisation for TAVNEOS[®].

Interim Chief Executive Officer and Managing Director, Gordon Naylor said, "CSL is positioned for a return to sustainable growth, supported by solid plasma market fundamentals, a simplified business and targeted investment in our commercial capabilities and development programs.

"The Company's ongoing strong cash flow and balance sheet have enabled us to announce a further A\$1.1 billion share buy-back program and maintain our dividend", Mr. Naylor said.

In compiling the Company's financial forecasts for FY27 a number of key variables that may have a significant impact on guidance have been identified and these have been included in the footnote.⁹

FURTHER INFORMATION

The Company will host a briefing at 10am AEDT on 18 August 2026 which can be accessed via CSL's investors website. Additional details about CSL's results are included in the Company's 4E 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.

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Note: All figures are expressed in US dollars unless otherwise stated.

Financial Performance Table

Full year ended June	Jun 2025 Reported	Jun 2026 Reported	Jun 2026 at CC ⁴	Change % ⁴
US\$ Millions				
Sales	15,035	15,212	14,793	(2%)
Other Revenue / Income	523	585	578	10%
Total Revenue / Income	15,558	15,797	15,371	(1%)
Earnings before Interest, Tax, Depreciation, Amortisation & Impairment	5,151	4,438	4,398	(15%)
Depreciation and amortisation, excluding acquired intellectual property	(653)	(662)	(655)	-
Restructuring and impairment expenses ⁷	-	844	830	
Net gain on business disposals	(30)	-	-	
Earnings before Interest and Tax⁵	4,468	4,620	4,573	2%
Net Interest Expense	(410)	(405)	(402)	(2%)
Tax Expense ⁵	(645)	(879)	(795)	23%
Underlying NPATA⁶	3,413	3,336	3,376	(1%)
Amortisation of acquired intellectual property (IP)	(364)	(379)	(379)	4%
Income tax on amortisation of IP	57	57	57	-
Underlying Net Profit After Tax¹⁰	3,106	3,014	3,053	(2%)
Net gain on business disposals	30	-	-	
Restructuring and impairment expenses	-	(7,923)	(7,887)	
Income tax on the above adjustments	-	1,923	1,912	
Net Profit / (Loss) After Tax	3,136	(2,986)	(2,922)	(193%)
Underlying NPATA⁶ attributable to:				
Shareholders of CSL Limited	3,219	3,098	3,142	(2%)
Non-controlling interest	194	238	234	21%
NPAT / NPAT (Loss) attributable to:				
Shareholders of CSL Limited	3,002	(2,579)	(2,510)	(184%)
Non-controlling interest	134	(407)	(412)	(407%)
Underlying NPAT¹⁰ attributable to:				
Shareholders of CSL Limited	2,972	2,837	2,881	(3%)
Non-controlling interest	134	177	172	28%
Underlying NPATA ⁶ earnings per share ¹	6.65	6.43		(3%) ²
NPAT (Loss) ¹ earnings per share (statutory EPS)	6.20	(5.35)		(186%) ²
Total Dividend (US\$)	2.92	2.92		-

1. Attributable to CSL shareholders.
2. At reported currency.
3. All figures are expressed in US dollars unless otherwise stated.
4. Constant currency (CC) removes the impact of exchange rate movements, facilitating the comparability of operational performance. For further detail refer to CSL's Financial Statements for the Year ended June 2026 (Directors Report).
5. Underlying results are adjusted to exclude amortisation of acquired IP and significant non-recurring items including those related to one-off restructuring and impairments expenses, business acquisitions and disposals.
6. Underlying NPATA represents the statutory net (loss)/profit after tax before amortisation of acquired IP and significant non-recurring items including those related to one-off restructuring and impairments expenses, business acquisitions and disposals.
7. Represents total restructuring and impairment expenses of \$7,923m less impairment expense of \$7,079m.
8. For shareholders with an Australian registered address, the final dividend of US\$1.62 per share (approximately A\$2.29 is expected to be paid on 2 October 2026. For shareholders with a New Zealand registered address the final dividend of US\$1.62 per share (approximately NZ\$2.90 is expected to be paid on 2 October 2026. The exchange rates will be fixed at the record date of 10 September 2026. 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.
9. Factors that could cause actual results to differ materially include: any material policy or regulatory changes in the United States; the success or otherwise of CSL's research and development activities; factors affecting CSL's ability to successfully develop, manufacture, market and sell new and existing products, including decisions by regulatory authorities regarding product approvals and label claims; changes in reimbursement arrangements and market access environment; competitive developments affecting CSL's products, including the timing and extent of generic competition, loss of exclusivity, product pricing pressures, sales volumes and market share; customer buying patterns; factors affecting CSL's ability to collect plasma; difficulties or delays in manufacturing; legislation or regulations affecting the manufacture, distribution, pricing or reimbursement of CSL's products; litigation or government investigations; fluctuations in interest and foreign currency exchange rates; acquisitions or divestitures; and CSL's ability to protect its patents and other intellectual property.
10. Underlying NPAT / NPAT (Loss) represents the statutory net (loss)/profit after tax before one-off restructuring and impairments expenses.
11. Net Debt to EBITDA (based on rolling twelve months to 30 June 2026) excluding impacts from restructuring and impairments costs.