

ASX Release

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CALTEX RELEASES FIRST QUARTER 2018 TRADING UPDATE

Caltex Australia (ASX:CTX) today announces its unaudited 2018 first quarter profit after tax was \$155 million on a replacement cost of sales operating profit or RCOP basis, in line with the prior corresponding period result of \$154 million. Excluding unfavourable externalities of \$7 million (after tax), the underlying first quarter profit after tax is up just over 1%.

On a statutory, or historical cost basis, the unaudited first quarter profit after tax was \$172 million, including an inventory gain after tax of \$17 million. This compares with a profit of \$161 million in the first quarter of 2017, which included an inventory gain of \$7 million after tax.

For the first quarter of 2018, the average realised Caltex Refiner Margin was US\$9.40 per barrel, down US\$2.82 per barrel compared with the prior corresponding period average of US\$12.22 per barrel.

The Lytton refinery continues to operate well, with first quarter mechanical availability of 97.5%. Sales of transport fuels from production totalled 1.578 billion litres, up 8% compared with the prior corresponding period. The lower refiner margin has resulted in a first quarter Lytton EBIT of \$47 million, down 28% from \$66 million in the same period last year.

Total domestic sales volumes of transport fuels for the first quarter was 4.1 billion litres, up approximately 3% compared with the prior corresponding period.

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Caltex Australia

A proud and iconic Australian company, Caltex [ASX:CTX] has grown to become the nation's leading transport fuel supplier, with a network of approximately 1,900 company-owned or affiliated sites. Caltex aims to be the market leader in complex supply chains and the evolving convenience marketplace by delivering the fuel and other everyday needs of its diverse customers through its networks. Caltex has safely and reliably fuelled the needs of Australian motorists and businesses since 1900. It operates as a refiner, importer and marketer of fuels and lubricants. Follow us on LinkedIn, Twitter and Facebook, and for more information visit www.caltex.com.au