

# Caltex Talkingpoint

## ABOUT CALTEX

• NUMBER OF EMPLOYEES: 3,046\*

\* 2005 – includes employees of Calstores and Caltex 100% owned resellers

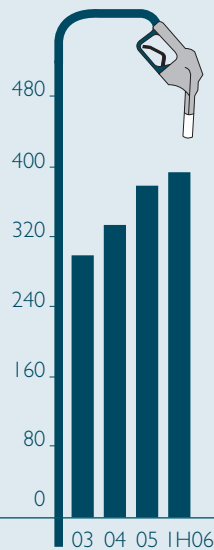
### MARKETING

• SERVICE STATION NETWORK: 2038 sites

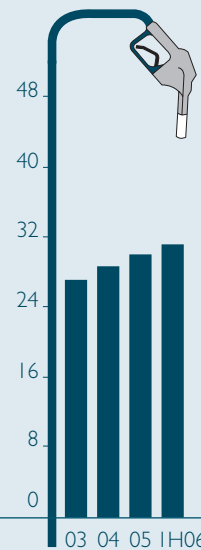
- Caltex operated 68
- Franchised sites 488
- Commission agent 22
- Supply agreement 422+  
(including sites contributed by Woolworths to Caltex Woolworths network)
- Reseller 1038

+ Caltex Woolworths network – 494 sites in total of which 133 are contributed by Caltex (31 Caltex operated, 102 operated by franchisees)

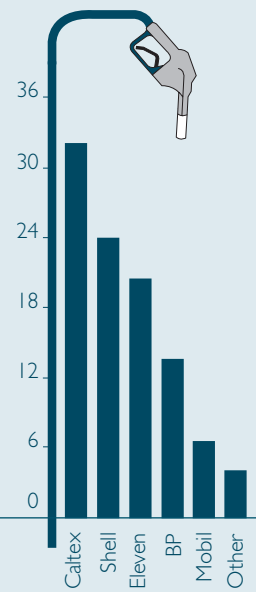
AVERAGE SERVICE STATION PETROL THROUGHPUT PER MONTH (thousand litres)



TOTAL AVERAGE WEEKLY SHOP SALES (\$'000/WK)



NO1 CONVENIENCE RETAILER IN AUSTRALIA (% market retail share)  
Source: AC Nielsen Sept 06



### REFINING

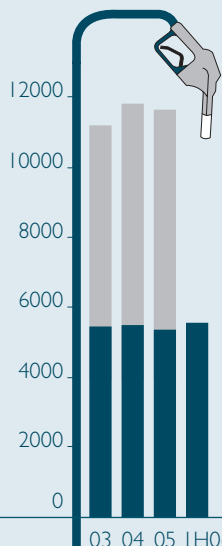
• CALTEX PRODUCES PREDOMINANTLY HIGH VALUE PRODUCTS

• TYPICAL CALTEX REFINERY YIELDS

- Jet fuel 13%
- Diesel 30%
- Petrol 44%
- Premium petrol 10%
- Fuel oil 3%

TOTAL PRODUCTION FROM CALTEX REFINERIES (million litres)

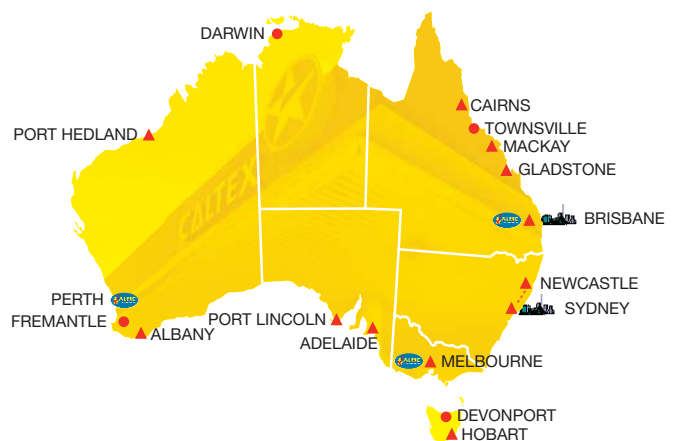
Figures include all transportation fuels (petrol, diesel and jet), fuel oils, solvents and other specialty products (gases, bitumen, waxes, base oils etc).



### CALTEX OPERATIONS

We supply about 35% of transport fuels in Australia

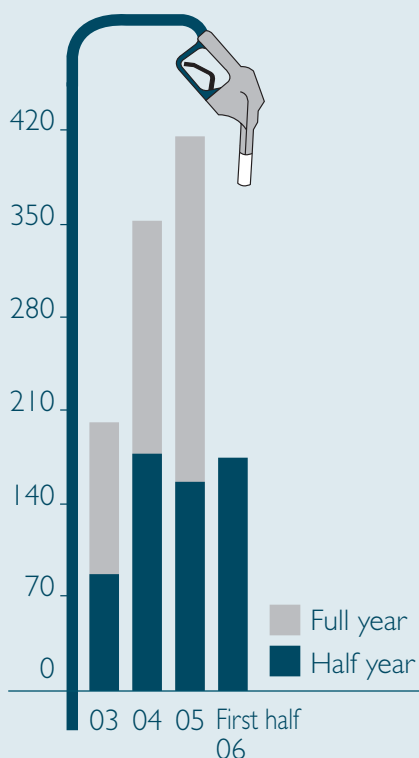
- KEY
- ▲ CALTEX OPERATED TERMINAL
  - JOINT VENTURE AND OTHER TERMINALS
  - LUBE BLEND PLANT (JV WITH BP)
  - REFINERY
  - PIPELINE



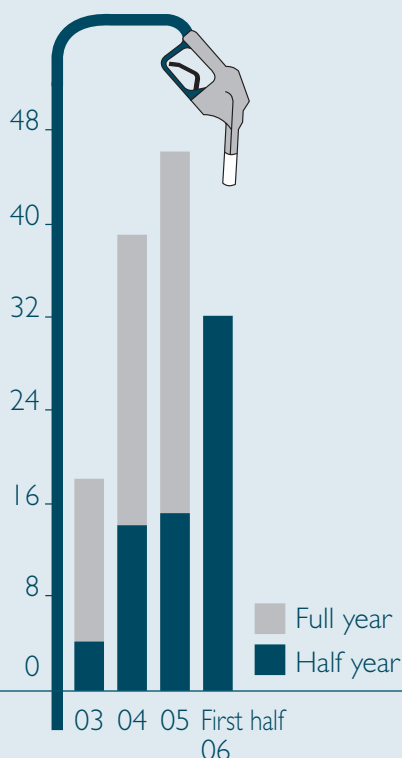
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## CALTEX RESULTS

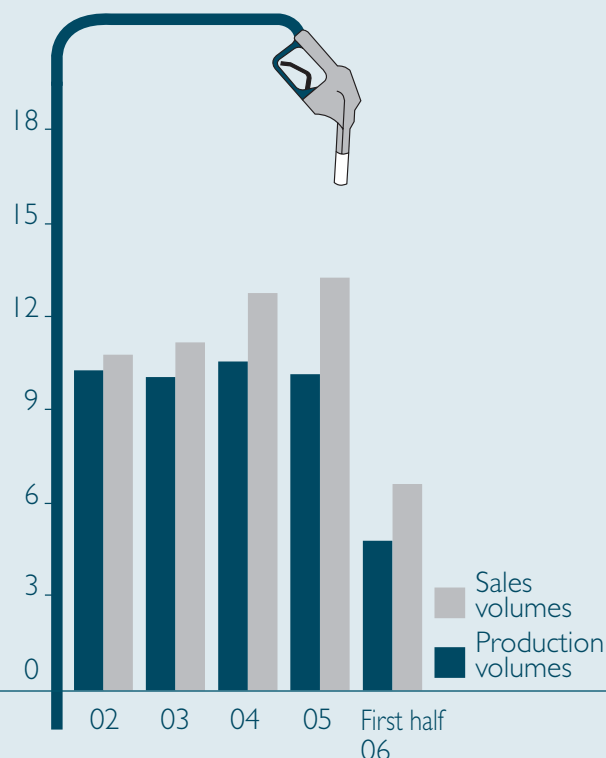
**PROFIT PERFORMANCE**  
(\$M Replacement cost of sales operating basis after tax)



**DIVIDEND PAYOUT**  
(Australian cents per share)



**TRANSPORT FUELS PRODUCTION AND SALES**  
(Billion litres)



### INCREASED PRODUCT PRICES ARE THE RESULT OF HIGHER INTERNATIONAL PRICES

The average price of all petroleum products sold by Caltex (including GST) increased 24.4 cents per litre in the first half of 2006 compared with the same period in the previous year. Of this increase, 21.5 cents per litre (cpl) was oil prices and costs, and 2.8 cents per litre was higher taxes (including GST). Caltex profit (RCOP basis) of 1.8 cents per litre was up 0.1 cents per litre.

### PROFIT AND CAPITAL EXPENDITURE

Caltex capital expenditure in the first half of 2006 was \$200 million compared with a profit of \$174.7 million. Caltex Managing Director Des King said: "Profits must be sufficient to pay for high ongoing capital expenditure for refinery upgrades and maintenance and service stations and terminals. To put recent higher profits in historical context, from 1996 to first half 2006, Caltex capital expenditure totalled about \$1,790 million, about \$80 million more than total profit over the period (RCOP basis)."