

# Half Yearly Announcement 25 February 2016

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# Summary

	HY16	HY15	Growth
REVENUE	\$1,143m	\$1,052m	8.7%
NPBT*	\$127.7m	\$106.4m	19.9%
NPAT**	\$89.9m	\$80.3m	12.0%

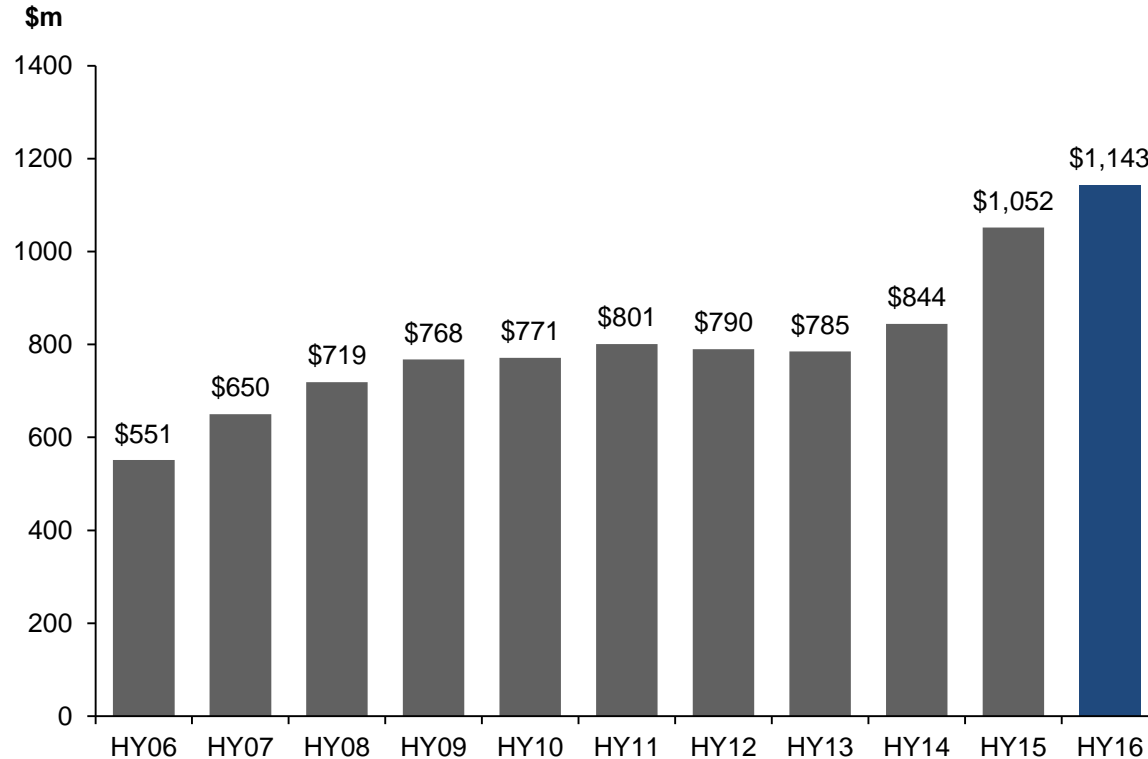
\* before unrealised gain on foreign exchange contracts

\*\* after unrealised gain on foreign exchange contracts

- Record half-year sales and profit result
- Interim dividend of 27 cents per share - up 12.5%
- Completed integration of Actrol and Metalflex with back end systems and distribution centres consolidated
- Strong balance sheet with Net Assets up 4.2% for the six months ending 31 December 15
- Foreign currency unrealised gain of \$1.2M with further devaluation of the AUD

# Strong sales performance

## Revenue (\$m)

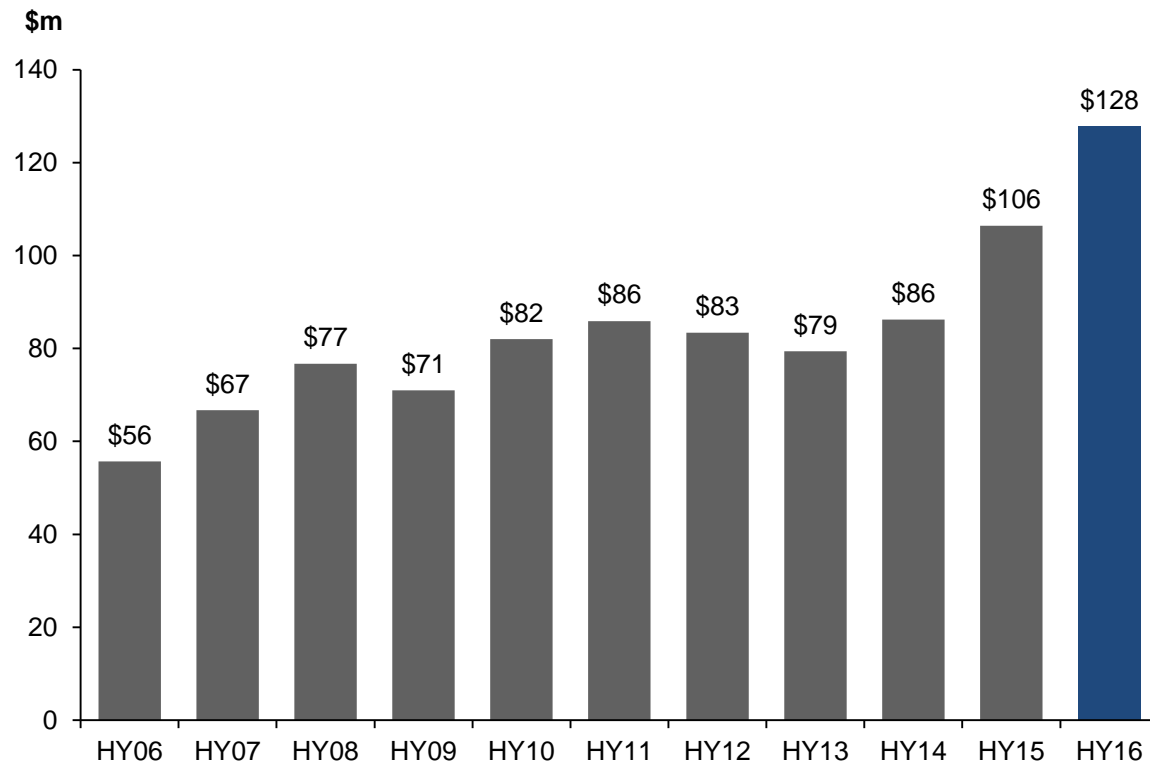


▲ 8.7% to \$1.14b

- Continuing to invest in products and improve the service we provide our customers
- Opened four new Reece branches
- Full integration of the Actrol and Metalflex businesses

# NPBT before unrealised gain on foreign exchange contracts

## NPBT (\$m)

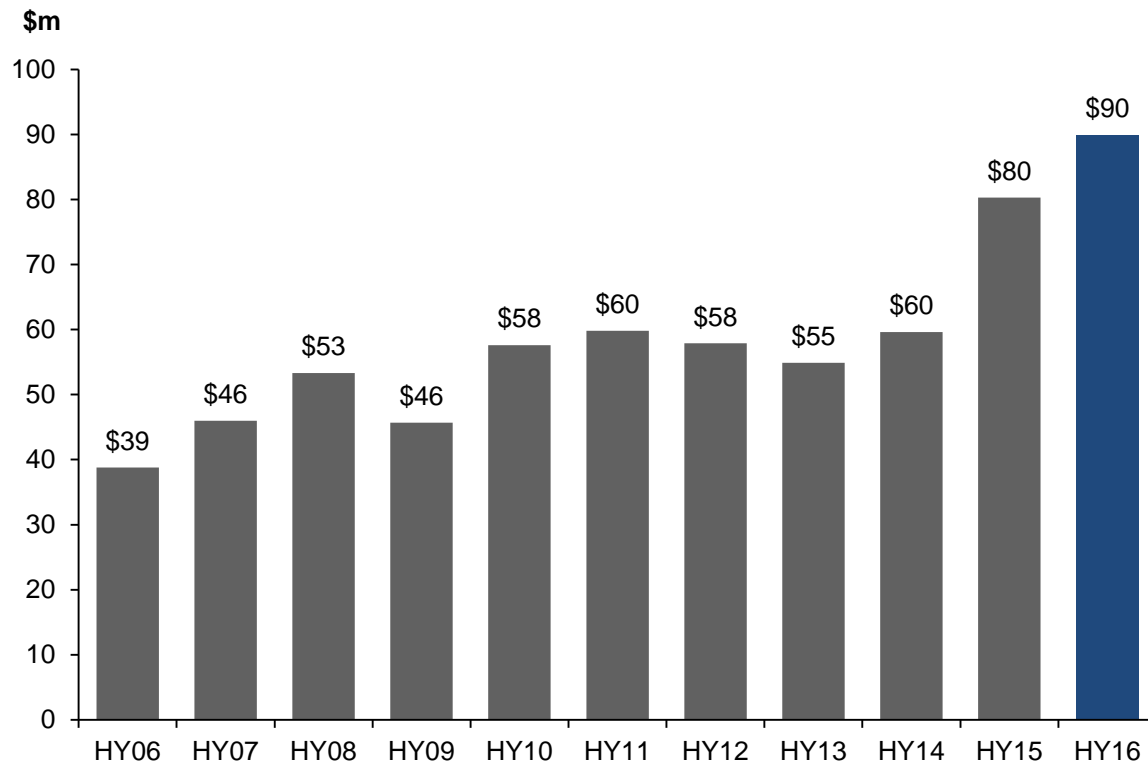


▲ 19.9% to \$128m

- Record first half result for the group
- Perth distribution centre complete and will be fully operational in March 2016
- Actively managing cost growth and continuing to invest in the business

# NPAT after unrealised gain on foreign exchange contracts

## NPAT (\$m)



▲ 12% to \$89.9m

- Record NPAT result
- Unrealised gain on foreign currency contacts of \$1.2m (2014 \$8.9m) as a result of AUD decreasing



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