

Highlights and financial summary

- > Revenue of \$1,228.0 million – a 3.8% increase over the previous corresponding period
- > Earnings before interest, tax, depreciation and amortisation (EBITDA) of \$293.3 million – 2.1% higher than 2012
- > Earnings before interest and tax (EBIT) of \$222.7 million – up 0.3% over 2012
- > Profit before tax of \$208.6 million – 0.5% higher than 2012
- > Net profit attributable to members (NPAT) of \$151.1 million – down 1.2% over 2012
- > Excluding a \$7.6 million gain in 2012 from fair value accounting on an acquisition, 2013 NPAT was \$5.8 million (3.9%) higher than 2012
- > Earnings per share decreased by 1.3% to 23.7 cents (24.0 cents in 2012)
- > Final fully franked dividend of 12.0 cents per share, comprising a final ordinary dividend of 9.0 cents plus a special dividend of 3.0 cents
- > Total full year dividends of 19.5 cents per share (fully franked) up from 16.5 cents (fully franked) in the prior year
- > Cash flow from operations increased by \$40.4 million to \$227.3 million during the year
- > Net debt¹ declined \$62.5 million over the year to \$248.0 million and gearing² declined to 23.4% at year end (30.9% in 2012)
- > Interest cover improved to 15.8 times EBIT (15.2 times EBIT in 2012)

(\$ Millions)	2013	2012	
Revenue	1,228.0	1,183.1	
Depreciation and amortisation	(70.6)	(65.2)	
Earnings before interest and tax	222.7	222.1	
Net interest ³	(14.1)	(14.6)	¹ Net debt is calculated as total borrowings less cash and cash equivalents
Profit before tax	208.6	207.5	² Net debt/equity
Tax expense	(57.5)	(54.6)	³ Interest shown gross in the Income Statement with interest income included in revenue
Net profit after tax	151.1	152.9	⁴ Includes special dividend of 3.0 cents per share in 2013
Non-controlling interests	-	0.1	
Net profit attributable to members	151.1	153.0	
Earnings per share (cents)	23.7	24.0	Financial information for the 31 December 2012 year has been restated due to changes in accounting policies as set out in Note 42
Total dividends – fully franked (cents/share) ⁴	19.5	16.5	
Net debt (\$ millions)	248.0	310.5	
Net debt/equity (%)	23.4%	30.9%	

