

16 October 2013

The Manager-Listings  
Australian Securities Exchange Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

*Via electronic lodgement*

Dear Sir

**BRAMBLES FIRST QUARTER TRADING UPDATE FY14**

Please see the attached announcement relating to the above.

Yours faithfully  
**BRAMBLES LIMITED**

**Robert Gerrard**  
Company Secretary

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## BRAMBLES FIRST-QUARTER TRADING UPDATE FY14: POOLING SOLUTIONS SALES REVENUE UP 7%

Brambles Limited today reported sales revenue from its Pooling Solutions operations of US\$1,311.9 million for the quarter to the end of September 2013, up 7% on the prior corresponding period (up 8% in constant currency<sup>1</sup>). The sales revenue growth primarily reflected growth from new business wins and the contribution of Pallecon<sup>2</sup>, acquired in December 2012.

The Pooling Solutions operations (i.e. the Pallets, RPCs and Containers segments) exclude the Recall information management business, which Brambles plans to demerge. A trading update for Recall will be included in the demerger scheme book scheduled for lodgement with the Australian Securities Exchange later in October 2013.

Brambles Chief Executive Officer, Tom Gorman, said: "Our trading performance in Pooling Solutions during the first quarter of FY14 was broadly consistent with our expectations. Despite continued muted levels of underlying sales growth in the consumer staples sector, we are benefitting from the execution of our growth strategy.

"Our sales growth in the quarter primarily reflected the rollover benefit of prior-year business wins in the Americas region of our Pallets business, continued growth in our global RPCs business from expansion with key retail partners, and growth in the Containers operations, including the contribution from Pallecon.

"We remain on track to deliver our guidance, excluding Recall, for the 2014 financial year. We expect constant-currency sales revenue growth from all three Pooling Solutions segments and Underlying Profit, at 30 June 2013 foreign exchange rates, of between US\$930 million and US\$965 million."

All guidance is subject to unforeseen circumstances.

The table below provides a summary of Brambles' first-quarter sales revenue performance:

|                         | Sales revenue (US\$M) | Growth (actual FX) | Growth (constant FX) |
|-------------------------|-----------------------|--------------------|----------------------|
| Pallets - Americas      | 567.3                 | 5%                 | 7%                   |
| Pallets - EMEA          | 347.3                 | 5%                 | 3%                   |
| Pallets - Asia-Pacific  | 88.5                  | (7)%               | 3%                   |
| Total Pallets           | 1,003.1               | 4%                 | 5%                   |
| RPCs                    | 219.3                 | 12%                | 11%                  |
| Containers              | 89.5                  | 37%                | 39%                  |
| Total Pooling Solutions | 1,311.9               | 7%                 | 8%                   |

### For further information, please contact:

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Brambles Limited (ASX: BXB) is the world's leading provider of pallet, crate and container pooling solutions through the CHEP and IFCO operating brands, and a leading provider of information management solutions through the Recall brand. Brambles employs approximately 18,000 people in more than 50 countries. For further information on Brambles and all announcements, presentations and webcasts, please visit [www.brambles.com](http://www.brambles.com).

<sup>1</sup> Brambles calculates constant currency by translating results into US dollars at the exchange rates applicable during the prior corresponding period.

<sup>2</sup> Excluding the contribution of Pallecon, Brambles' sales revenue growth was 6% (up 7% at constant currency) and Containers sales revenue growth was 16% (up 17% at constant currency).

### **Forward-looking statements**

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Brambles' current expectations, estimates and projections about the industry in which Brambles operates, and beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Brambles, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Brambles cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Brambles only as of the date of this release. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Brambles will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.