

Results for Announcement to the Market

Brambles Limited

ABN 89 118 896 021

Appendix 4E

Preliminary Final Report for the year ended 30 June 2020

Year ended 30 June	2020 US\$m	2019 ¹ US\$m	% change (actual FX rates)	% change (constant FX rates)
Statutory Results				
Continuing operations after Significant Items:²				
Sales revenue	4,733.6	4,595.3	3 %	6 %
Operating profit	767.0	740.9	4 %	9 %
Profit before tax	686.2	652.4	5 %	11 %
Tax expense	(209.0)	(198.3)	(5)%	(10)%
Profit after tax	477.2	454.1	5 %	11 %
Discontinued operations – (loss)/profit after tax (refer Note 9)	(29.2)	1,013.6		
Profit for the year attributable to members of the parent entity	448.0	1,467.7	(69)%	(68)%
Basic EPS (US cents) from continuing operations	30.8	28.5	8 %	14 %
Basic EPS (US cents) – includes discontinued operations	28.9	92.1	(69)%	(67)%
Continuing operations before Significant Items: ²				
Sales revenue	4,733.6	4,595.3	3 %	6 %
Underlying Profit	795.0	803.7	(1)%	4 %
Profit after tax	504.0	507.9	(1)%	5 %
Basic EPS (US cents)	32.5	31.9	2 %	8 %
Final dividend³	9.0 US cents	14.5 Australian cents		

¹ The comparative period does not include the impact of AASB 16 *Leases* and IFCO is presented in discontinued operations.

² Refer Note 4 for Significant Items.

³ The 2020 final dividend is 30% franked and its record date is 10 September 2020.

Effective from 1 July 2019, Brambles changed to a US dollar payout ratio dividend policy, targeting a payout ratio of 45-60% of Underlying Profit after finance costs and tax, subject to Brambles' cash requirements, with dividend per share declared in US cents and converted and paid in Australian cents. Total ordinary dividends declared for 2020 were 18.0 US cents per share representing a payout ratio of 53% which is broadly in line with the prior year payout ratio, including IFCO's 2019 earnings contribution. The 2019 total ordinary dividends were 29.0 Australian cents per share (refer Note 8).

Commentary on these results and additional Appendix 4E disclosure requirements can be found in Brambles' 2020 Annual Report. This report is based on the consolidated financial statements which have been audited by PwC.