

reece
group™

Half Yearly Announcement

23 February 2017



Summary

	1H FY17	1H FY16	Growth
REVENUE	\$1,210.7m	\$1,141.1m	6.1%
NPBT*	\$137.2m	\$127.7m	7.5%
NPAT**	\$96.1m	\$89.9m	6.9%

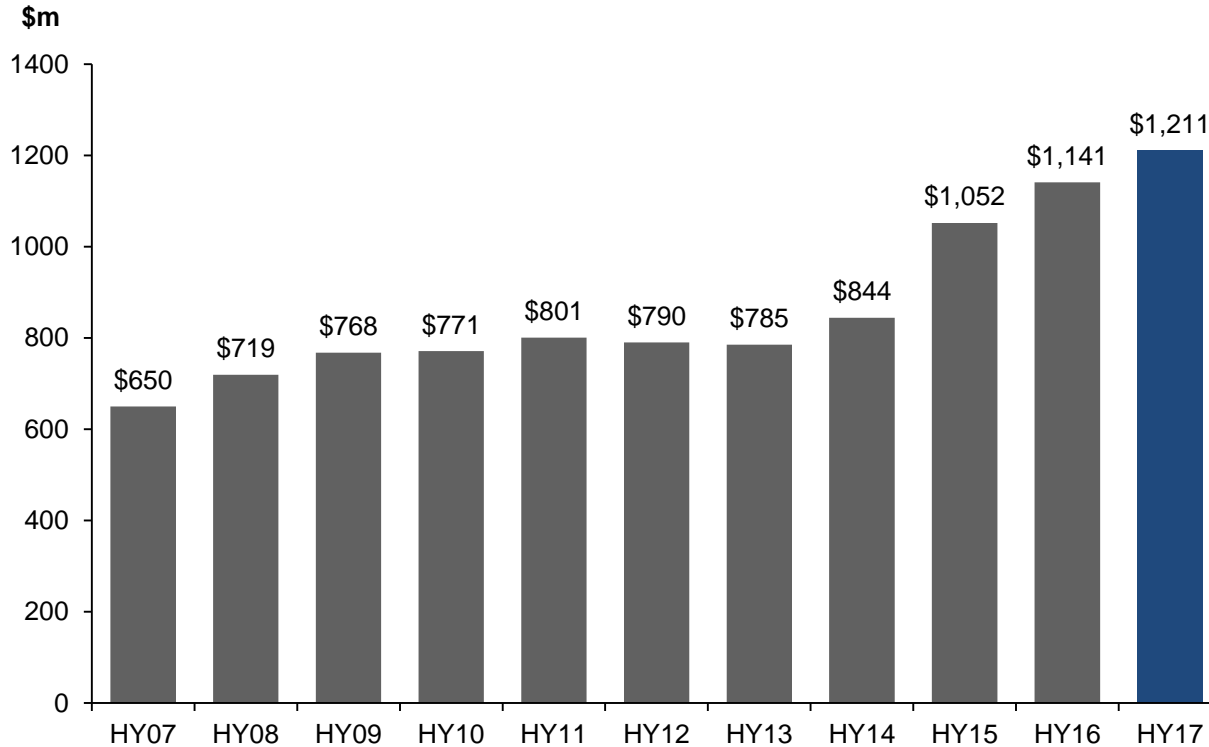
* before gain on foreign exchange contracts

** after gain on foreign exchange contracts

- **Record half-year sales and profit result**
- Interim dividend of 29 cents per share - up 7.4%
- Strong balance sheet with Net Assets up 3.4% for the six months ending 31 December 16
- Continued to invest in the branch network and product development

Strong sales performance

Revenue (\$m)

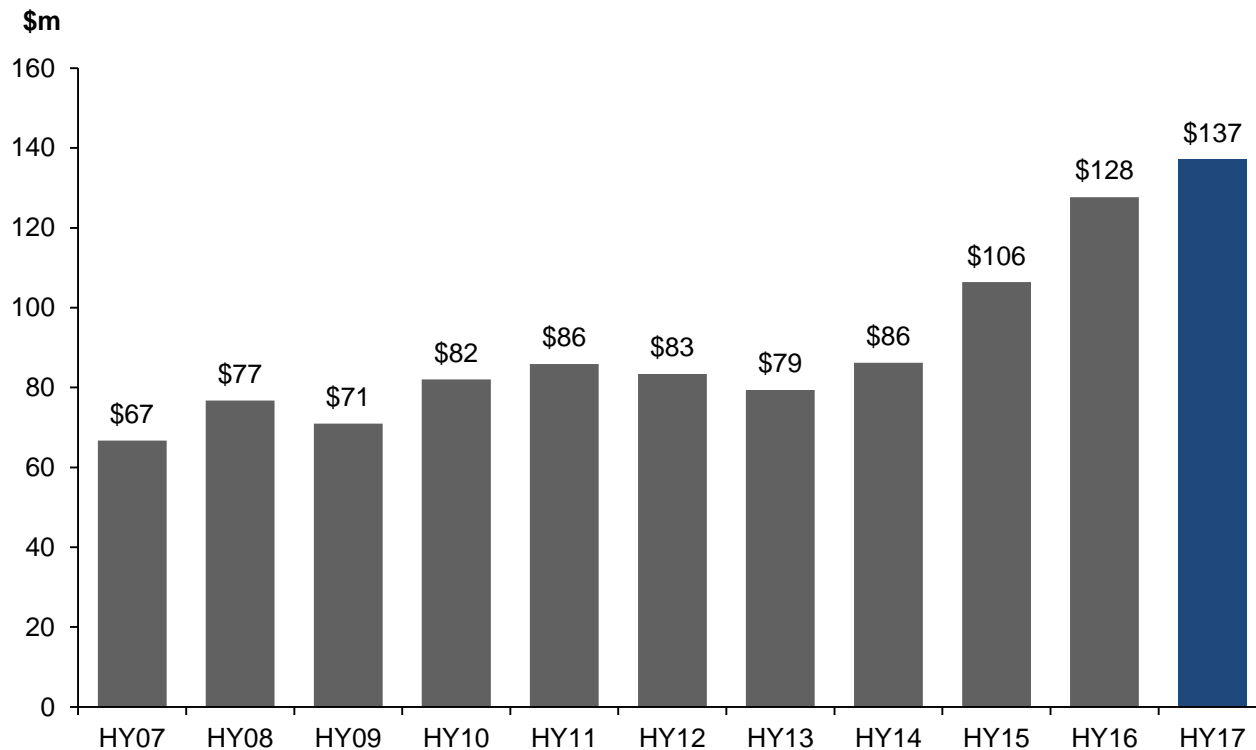


▲ 6.1% to \$1.21b

- Continuing to invest in new products and the in store experience
- Opened four new Reece branches
- Sydney Distribution Centre commenced operations

NPBT before gain on foreign exchange contracts

NPBT (\$m)

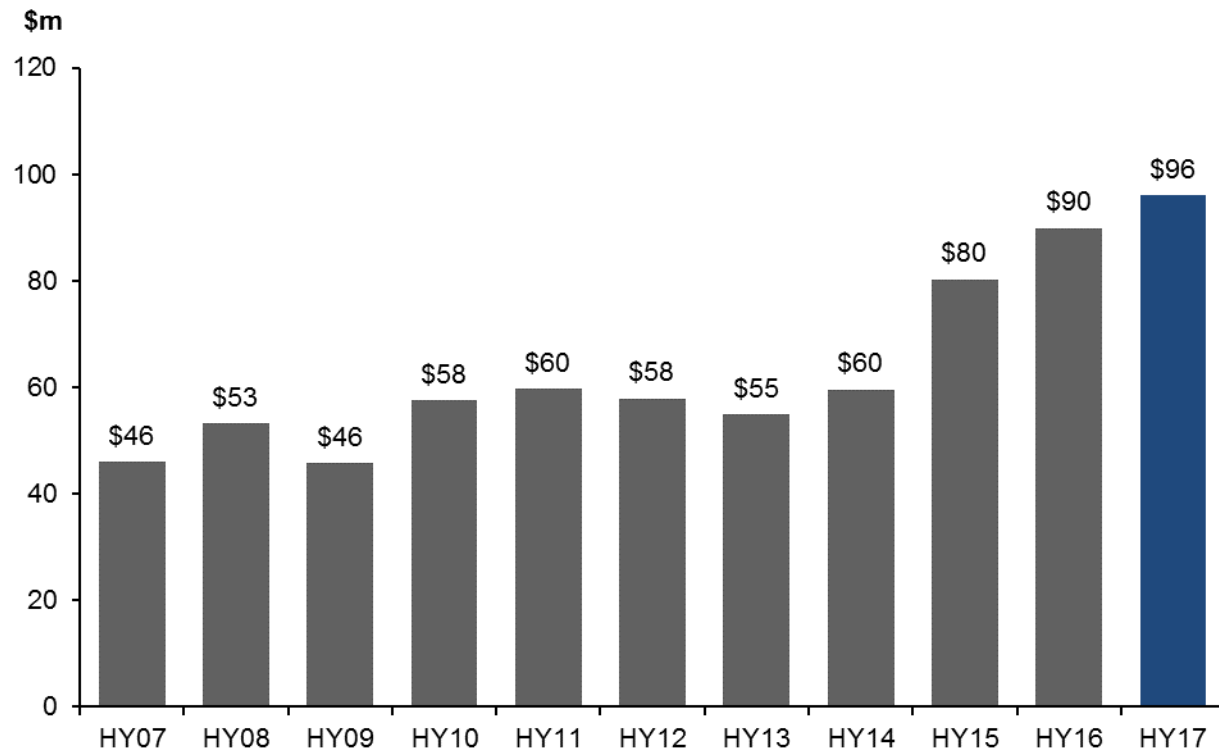


▲ 7.5% to \$137m

- **Record first half result for the group**
- Investing in technology and the online offering for both trade and retail customers
- Introduced new exclusive products to the group

NPAT after gain on foreign exchange contracts

NPAT (\$m)



▲ 6.9% to \$96m

- **Record NPAT result**
- Underlying earnings very strong and stable
- Continuing to invest in supporting long term growth



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