

15 October 2015

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

*Via electronic lodgement*

Dear Sir / Madam

**BRAMBLES FY16 FIRST QUARTER TRADING UPDATE**

Please see the attached announcement relating to the above.

Yours faithfully  
**Brambles Limited**

**Robert Gerrard**  
Group Company Secretary

## Brambles reports constant-currency<sup>1</sup> sales revenue growth of 8% for first quarter<sup>2</sup> of 2016 financial year

Brambles Limited today reported sales revenue of US\$1,322.1 million for the first three months of the financial year ending 30 June 2016, down 2% compared with the prior corresponding period, reflecting the translational impact of the strength of Brambles' reporting currency, the US dollar. Constant-currency sales revenue was up 8%. Excluding the contribution of acquisitions made since the start of the prior comparable period, primarily Ferguson Group in September 2014, constant-currency growth was 7%.

Brambles' CEO Tom Gorman said: "Our constant-currency trading performance for the first quarter reflects a solid run rate, consistent with our previously stated guidance for FY16 sales revenue and Underlying Profit growth of between 6% and 8%, at constant currency<sup>3</sup>. The largest contributors to growth were new business wins in the Pallets operations worldwide and continued strong conversions with new and existing retailers in Europe in RPCs."

By segment, Brambles sales revenue for the first three months of FY16 was:

Segment	Sales revenue (US\$M)	Growth vs. 1Q15 (actual FX)	Growth vs. 1Q15 (constant FX)
Pallets – Americas	583.1	2%	7%
Pallets – Europe, Middle East & Africa <sup>4</sup>	326.6	(8)%	6%
Pallets – Asia-Pacific	74.1	(16)%	5%
Total Pallets	983.8	(3)%	6%
RPCs <sup>5</sup>	228.9	(1)%	13%
Containers <sup>6</sup>	109.4	5%	19%
Group	1,322.1	(2)%	8%

### Further Information

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**Brambles Limited** (ASX:BXB) is a supply-chain logistics company operating primarily through the CHEP and IFCO brands. Brambles enhances performance for customers by helping them transport goods through their supply chains more efficiently, sustainably and safely. The Group's primary activity is the provision of reusable unit-load equipment such as pallets, crates and containers for shared use by multiple participants throughout the supply chain, under a model known as "pooling". Brambles primarily serves the fast-moving consumer goods (e.g. dry food, grocery, and health and personal care), fresh produce, beverage, retail and general manufacturing industries, counting many of the world's best-known brands among its customers. The Group also operates specialist container logistics businesses serving the automotive, aerospace and oil and gas sectors. Brambles has its headquarters in Sydney, Australia, but operates in more than 60 countries, with its largest operations in North America and Western Europe. Brambles employs more than 14,000 people and owns more than 500 million pallets, crates and containers through a network of more than 850 service centres. For further information, please visit [www.brambles.com](http://www.brambles.com).

<sup>1</sup> Current period results translated into US dollars at the actual monthly exchange rates applicable in the prior comparable period.

<sup>2</sup> First-quarter FY16 growth is shown on a days-adjusted basis: there was one more trading day in the prior comparable period.

<sup>3</sup> Guidance translates to Underlying Profit of US\$1,000 million to US\$1,020 million at 30 June 2015 foreign exchange rates, as stated at FY15 results announcement.

<sup>4</sup> Excluding the contribution of Braecroft, acquired in May 2015, constant-currency sales revenue growth in Pallets EMEA was 5%.

<sup>5</sup> Excluding the contribution of Rentapack and IFCO Japan, acquired in May and August 2015 respectively, constant-currency sales revenue growth in RPCs was 10%.

<sup>6</sup> Excluding the contribution of Ferguson Group, acquired in September 2014, constant-currency sales revenue growth in Containers was 8%.

## **Forward-Looking Statements**

Certain statements made in this release are "forward-looking statements" – that is, statements related to future, not past, events. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," and similar expressions are intended to identify forward-looking statements. These forward-looking statements are not historical facts but rather are based on Brambles' current beliefs, assumptions, expectations, estimates and projections. Forward-looking statements are not guarantees of future performance, as they address matters that are uncertain and subject to known and unknown risks, uncertainties and other factors that 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 views 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 events occurring after the date of this release, except as may be required by law or by any appropriate regulatory authority.