

# ASX Announcement

27 August 2014

## Shine Corporate Limited FY14 Financial Results

Measure	FY14	FY13	% change
Revenue	\$ 115.5m	\$ 105.2m	↑ 10%
EBITDA	\$ 34.2m	\$ 27.6m	↑ 24%
EBITDA margin	29.6%	26.6%	↑
NPAT	\$ 22.2m	\$ 17.5m	↑ 27%
Gross Operating Cash Flow	\$10.5m	\$8.1m	↑ 30%
Net Operating Cash Flow	\$11.3m	\$5.0m	↑ 126%

The Board of Shine Corporate Ltd today announced the FY14 financial results, with revenue of \$115.6 million compared with \$105.2 million in the prior corresponding period and EBITDA of \$34.2 million compared with \$27.6 million in the prior corresponding period. The company's NPAT for the year of \$22.2 million compares with \$17.5 million for the prior corresponding period.

Managing Director, Simon Morrison, said "the strong improvement in performance in FY14 reflects continued organic growth, especially in emerging practice areas. The margin improvement is also attributable to efficiency improvement initiatives and ongoing efforts to control overheads".

Key achievements in FY14 include:

- Revenue up 10% over the prior corresponding period
- EBITDA up 24% and NPAT up 27% over the prior corresponding period
- EBITDA margin at 29.6% up from 26.6% for the prior corresponding period
- Overhead control program contributing to improved EBITDA margin – with expenses up 5% compared with revenue growth of 10%
- A continued focus on productivity driving organic growth in the Personal Injury practice
- Emerging practice areas revenue growth of 48% from \$12.2m in FY13 to \$18.0m

Mr Morrison said that in the year ahead the Company would continue to look for opportunities to grow organically and by acquisition in the consolidating plaintiff litigation sector, as well as in emerging practice areas. Other initiatives will include a program of business process improvements, and IT systems developments to improve productivity and further reduce costs.

The Directors of Shine Corporate Ltd today also provided FY15 earnings guidance of between \$41 million and \$45 million EBITDA.

The Board of Directors has declared an unfranked final dividend for FY14 of 1.75 cents per share with a Record Date of 15 September 2014 and payable on 10 October 2014.

The FY14 accounts and annual results presentation have been lodged with the ASX and can also be found on Shine's website – [www.shine.com.au](http://www.shine.com.au)

### For more information

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