

ASX ANNOUNCEMENT

28 August 2015

Shine Corporate Ltd (SHJ) FY15 Financial Results

Measure	FY15	FY14	% change
Revenue ¹	\$150.6m	\$115.5m	↑ 30.4%
Statutory EBITDA	\$44.0m	\$34.2m	↑ 28.7%
Normalised EBITDA ²	\$45.4m	\$34.2m	↑ 32.7%
Normalised EBITDA margin ²	30.1%	29.6%	↑
Normalised NPAT ³	\$30.6m	\$22.2m	↑ 37.8%
Normalised Net Operating Cash Flow ⁴	\$11.5m	\$11.4m	↑ 0.9%
Dividend ⁵	3.75 cents	3.5 cents	↑ 7.1%
EPS	17.2 cents	14.3 cents	↑ 20.3%

¹ Revenue excludes Interest revenue

² Normalised EBITDA is after adjusting Statutory EBITDA for Acquisition Costs of \$1,399,890

³ Normalised NPAT is after adjusting for Acquisition Costs (after tax) of \$980,000

⁴ Normalised Net operating cash flow is after adjusting for tax paid in FY15 subject to refund in FY16 as a result of the successful private ruling

⁵ Full year FY15 dividend of 3.75 cents (1.75 cents final dividend and 2.0 cents interim dividend), compares to the FY14 full year dividend of 3.5 cents

The Board of Shine Corporate Ltd today announced the FY15 financial results, with revenue of \$150.6 million compared with \$115.5 million in the prior corresponding period and normalised EBITDA of \$45.4 million compared with \$34.2 million in the prior corresponding period. The company's normalised NPAT for the year of \$30.6 million compares with \$22.2 million for the prior corresponding period.

Managing Director, Simon Morrison, said the performance in FY15 reflects organic growth as well as strong contributions from emerging practice areas and acquisitions.

Key achievements for FY15 include:

- Revenue up 30.4% over the prior corresponding period.
- Normalised EBITDA up 32.7% and normalised NPAT up 37.8% over the prior corresponding period.
- Normalised EBITDA margin at 30.1% up from 29.6% for the prior corresponding period.
- Emerging Practice Areas growth of 90.8% from \$17.7 million in FY14 to \$33.7 million in FY15.
- Acquisitions in FY15 completed and performing to expectations.

Mr. Morrison said that as the plaintiff litigation market continues to consolidate, Shine will continue to identify opportunities for growth by acquisition, as well as opportunities for growth in emerging practice areas and organically. Shine will continue to seek acquisitions that are culturally aligned, are well managed, optimise potential synergies and are consistent with the strategy to diversity both geographically and sectorally

The Directors of Shine Corporate Ltd today also provided FY16 earnings guidance of between \$52 million and \$56 million EBITDA.

The Board of Directors has declared an unfranked final dividend for FY15 of 1.75 cents per share with a Record Date of 14 September 2015 and payable on 9 October 2015.

The FY15 accounts and annual results presentation has been lodged with the ASX and can also be found on Shine's website – www.shine.com.au

John George
Company Secretary
28 August 2015

For more information

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