

ASX ANNOUNCEMENT

29 August 2018

Shine Corporate Ltd (SHJ) FY18 Financial Results

Measure	FY18	FY17	% change to PCP ¹
Total revenue	\$179.4m	\$165.0m	+8.7%
NPAT ²	\$19.1m	\$20.2m	-5.2%
EBITDA ³	\$37.7m	\$36.5m	+3.4%
Gross Operating Cash Flow (GOCF) ⁴	\$21.9m	\$19.2m	+14.1%
Total Dividend per share	3.25 cents	2.6 cents	+25.0%
EPS	11.0 cents	11.6 cents	-5.2%

The Board of Shine Corporate Ltd (the **Company**) today announces the FY18 financial results, with revenue of \$179.4 million compared with \$165.0 million in the prior corresponding period and EBITDA of \$37.7 million compared with \$36.5 million in the prior corresponding period.

EBITDA increased modestly over the result for the previous financial year, in accordance with the Company's expectations. The Company's statutory NPAT of \$19.1 million for FY18 compares with NPAT of \$20.2 million for FY17, due to permanent differences brought to account in the previous year, which were not applicable in FY18.

Managing Director, Simon Morrison, said "We are pleased with the Group's result. We delivered on our commitments by strengthening the executive team, achieving operational efficiencies and increasing investment in innovation and marketing initiatives. The Group has made good progress and remains on track to achieve its long-term strategy to expand its capabilities and set a platform for growth".

Key achievements for FY18 include:

- Gross operating cash flow of \$21.9 million, which is up from \$19.2 million in the prior corresponding period
- Successful rollout of our new integrated legal management solution throughout Shine Lawyers, to be completed across the entire Group in FY19
- Improved brand awareness and positive growth in new enquiries through investment in traditional and emerging marketing channels
- Refocus of New Zealand loss adjusting and insurance policy recovery business on residential earthquake damage and faulty repairs

¹ PCP means Prior Corresponding Period.

² NPAT means Net Profit After Tax.

³ EBITDA means Earnings Before Interest, Tax, Depreciation, Amortisation and Impairment. EBITDA is not an IFRS measurement and has not been audited by the Company's auditors.

⁴ Gross Operating Cash Flow or GOCF means net cash provided by operating activities, excluding finance costs and income tax. GOCF is not an IFRS measurement and has not been audited by the Company's auditors.

With respect to initiatives for FY19, Mr Morrison said:

“Our goal is to deliver improved results, enable growth in new and existing markets and maintain our focus on innovation. We are expecting continued modest EBITDA improvement in FY19, with an update to be provided at the AGM in October.”

The Board of Directors is pleased to declare a final dividend for FY18 of 2.25 cents per share, franked as to approximately 41%, with a record date of 7 September 2018 and a payment date of 21 September 2018, bringing the total dividend for FY18 to 3.25 cents per share.

The FY18 accounts and annual results presentation have been lodged with the ASX and can also be found on Shine's website – www.shinecorporate.com.au

The Company will conduct an analyst and investor briefing at 10.30am AEST today. To join the briefing, telephone 1800 908 299 (Australia toll free) using Conference ID 277704.

A handwritten signature in black ink, appearing to read "Annette O'Hara", is positioned above the typed name.

Annette O'Hara

Company Secretary
29 August 2018

For more information

Simon Morrison, Managing Director - Shine Corporate Ltd 07 3837 9435
Ravin Raj, Chief Financial Officer - Shine Corporate Ltd 07 3006 6050