



**ASX/Media Release**

20 November 2017

**(ASX: MCP)**

## **Trading Update 1H FY2018**

McPherson's Limited has today advised that it expects underlying profit before tax for the half year to 31 December 2017 to be 10% to 15% below the previous corresponding period.

A comprehensive reforecast of current financial year outcomes just completed indicates that the difficult trading environment and soft consumer sentiment currently being experienced will result in a decline in 1H 2018 revenue in the order of 6% compared with last year.

Based on outcomes for November 2017 to date and updated estimates for the remainder of the critical November-December trading period, it is likely that the reduction in sales and the anticipated product mix will result in underlying profit before tax reported for the first half of FY2018 being lower than the first half of FY2017.

Subject to any further deterioration in market conditions, at this stage the company is not anticipating a material decline in underlying profit before tax for the full year ended 30 June 2018.

Further information on trading and business strategies will be provided at the company's 2017 Annual General Meeting on 21 November 2017. Further guidance for the full year is expected to be provided in February 2018.

**For further information please contact:**

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**About McPherson's**

McPherson's, established in 1860, is a leading supplier of health, beauty, household, personal care and home appliance products in Australasia, with operations in Australia, New Zealand and Asia. The Health, Wellness & Beauty division markets and distributes beauty care, hair care, skin care and fragrance product ranges, kitchen essentials such as baking paper, cling wrap and aluminium foil, and personal care items such as facial wipes, cotton pads and foot comfort products. The Home Appliances division markets and distributes large appliances such as ovens, cooktops, washing machines and dishwashers.

McPherson's manages some significant brands for overseas agency partners such as Gucci and Hugo Boss prestige fragrances and Trilogy skincare; however, the majority of revenue is derived from the company's diversified portfolio of owned market-leading brands, including Manicare, Lady Jayne, Dr. LeWinn's, A'kin, Swisspers, Moosehead, Maseur, Multix, Euromaid and Baumatic.