



## **GALE PACIFIC LIMITED**

(ASX: GAP)

### **ASX and Media Release**

30 October 2015

### **GALE Pacific upgrades earnings guidance for H1 FY2016**

- **H1 FY2016 profit before tax expected to be between \$2.75 – \$3.25 million (H1 FY2015 (underlying): \$0.70 million)**
- **FY2016 profit before tax anticipated to be weighted to H2 with growth on previous corresponding period also expected**
- **Revenue in first three months of FY2016 up 26% compared to FY2015**
- **Positive earnings momentum for FY2016**

As a result of a stronger than expected first quarter operating performance, the Board of GALE Pacific Limited (**GALE** or the **Company**) is pleased to upgrade its previous guidance for FY2016.

The Board expects that its profit before tax for the six months to 31 December 2015 will be approximately \$2.75 - \$3.25 million, significantly above the profit before tax for the previous corresponding period \$0.70 million (underlying). Full year FY2016 profit before tax is anticipated to be heavily weighted to the second half, consistent with the historical seasonality existing in the business, and we do anticipate growth in the second half over the prior corresponding period.

Nick Pritchard, GALE's Group Managing Director, said: 'we are pleased with the strong start we have witnessed in the first three months of FY2016, in particular the achievements which have been made in improving the Australian supply chain and warehousing processes. Coupled with robust revenue growth over the prior year, we are encouraged by the visibility in the Company's earnings outlook for the balance of FY2016.'

**-Ends**

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## **About GALE Pacific**

GALE Pacific is a manufacturer and marketer of commercial and DIY products that protect and enhance environments around the world. Based in Australia, the Company operates globally with approximately half of its revenue coming from other markets. GALE's products are marketed across commercial and retail sectors, with distribution into architectural, horticultural, agricultural, mining, construction, and home improvement channels; they are stocked by many of the world's largest retailers and also have strong online distribution.

Key products include architectural shade fabrics, exterior window shades, shade sails and an array of specialised commercial fabrics used for crop protection, irrigation, water storage and screening. Retail shade and screening products are marketed under the Coolaroo brand. Commercial products are marketed under the GALE Pacific brand.

In Australia and New Zealand, the Company also markets a range of interior window furnishings under the ZONE Interiors brand and a range of glass DIY pool fencing and balustrading, shower screens and other glass products under the EVERTON brand.

GALE Pacific is a world leader in specialised textiles and associated products and is recognised in its markets as an innovator and long-term producer of premium quality products.

The Company is focused on strengthening its global market position through product innovation and brand strength.