



**NEPTUNE ANNOUNCES HALF YEAR PROFIT
(FOR THE 6 MONTHS TO 30 SEPTEMBER 2015)**

PERTH, Western Australia: Neptune Marine Services Limited (ASX: NMS, **Neptune** or the **Company**) has reported a profit from continuing operations before tax of \$1.201 million for the 6 months to 30 September 2015 (September 2014: profit of \$2.343 million). The consolidated profit of Neptune for the period after providing for income tax amounted to \$1.815 million (September 2014: profit of \$1.764 million).

Revenue for the half was \$63.970 million, slightly down on the prior corresponding period (September 2013: \$66.883 million) due to the challenging market conditions. Profits were further impacted with some one-off items including relocation expenses, asset write offs and costs associated with restructures to the business.

Neptune's Chief Executive Officer, Robin King said:

"I am pleased we were able to report a profitable first half in the current economic climate. In addition, our financial indicators remain positive with strong working capital, low levels of interest bearing debt and a solid cash position. However, the second half of the year continues to look challenging as oil prices remain low and the industry continues to be under significant pricing pressure."

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