



NZSX/ASX release

5 November 2014

### **2015 FINANCIAL YEAR OUTLOOK**

Nuplex Industries (NZSX/ASX: NPX) is today holding its 2014 Annual Meeting. At the Meeting, the following trading update and earnings guidance for the 2015 Financial Year will be given.

Operating earnings before interest, tax, depreciation and amortisation<sup>1</sup> (EBITDA) for the 2015 Financial Year is expected to be between \$127 and \$137 million. This is based on 30 September 2014 exchange rates.

The sale of Nuplex Specialties and Masterbatch is expected to be completed by the end of November 2014. Once completed, operating EBITDA for the Group is forecast to be between \$115 and \$125 million which includes an estimate for the 5 month contribution from the Specialties segment.

In ANZ, market conditions have been steady, except within the Australian Coating Resins business, in which volumes continue to be challenging due to changing customer demands. The restructure of the ANZ manufacturing network is on track to be completed by the end of this calendar year and is expected to deliver an overall improvement in profitability in the 2015 Financial Year.

Asia is expected to deliver modest growth when compared with the prior financial year. Forecast steady growth in China, Vietnam and Indonesia is expected to be moderated by the impact of the initial fixed costs associated with commissioning the new site at Changshu in China as well as the new capacity in Indonesia.

In Europe, modest growth is expected over the 2015 Financial Year. Operating conditions experienced in the second half of the previous financial year have continued into the first half of the 2015 Financial Year. However, given the macro-economic trends, regional management are cautious that a slow-down may occur in the second half.

Anticipated steady demand in North America underlies an expectation for earnings to be maintained at the strong level they have been in recent years.

*Ends*

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<sup>1</sup> Earnings before interest, tax, depreciation, amortisation, significant items, associates and minority interests