

ASX announcement

23 February 2016

Rubicor: H1 FY16 Unaudited Market Update

Rubicor Group Limited (ASX: **RUB**) is pleased to provide a market update for its unaudited trading performance for the half year ended 31 December 2015.

While these results are subject to final audit review, it is expected that the Statutory Net Loss Result will be c. \$0.3m, a 40% increase on the Prior Corresponding Period (PCP) and substantially better than the H2 FY15 statutory result.

Furthermore, based on these unaudited accounts, the Board expects an underlying EBITDA for the half year ended 31 December 2015 to be \$1.6m, 77% better when compared to \$0.9m for the half year ended 31 December 2014. Underlying NPAT of \$0.3m has improved by \$0.8m (160%) compared with H1 FY15.

The unaudited accounts also show statutory EBITDA of \$0.8m, a decrease of \$0.1m or 11% when compared to the H1 FY15 results.

Executive Chairman and Chief Executive Officer David Hutchison said that he is pleased that the ongoing Strategic restructure of the business's operations has shown such traction both in operations and results.

RUB expects to release its statutory results for the half year ended 31 December 2015 on or about 26 February 2016.

Please consider the table below:

	% Change H1 FY16 vs H1 FY15	2016	2015	2015	2014	2014
		H1	H2	H1	H2	H1
EBITDA – statutory (\$m)	(11%)	0.8	(2.3)	0.9	0.1	89.1
EBITDA – underlying (\$m)	77%	1.6	0.4	0.9	0.7	0.6
NPAT – statutory (\$m)	40%	(0.3)	(3.6)	(0.5)	(1.4)	86.2
NPAT – underlying (\$m)	160%	0.3	(1.3)	(0.5)	(0.5)	(0.5)