



SKELLERUP HOLDINGS LIMITED

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Skellerup expects improved earnings in FY18

Speaking ahead of today's Annual Shareholders' Meeting, Skellerup Chair Liz Coutts said trading for Q1 of the current year was strong, generating EBIT in excess of 10% ahead of the comparable quarter in the prior year.

Mrs Coutts said "We expect an improvement in underlying profitability for the FY18 year ahead. However, experience tells us it is too early in the year, given the seasonal nature of our business for us to provide any further guidance."

Skellerup CEO, David Mair noted that Skellerup continued to make gains across its Industrial Division particularly in potable water applications and had seen improved demand for its Dairy rubberware and footwear products.

At today's meeting, Skellerup shareholders will farewell two directors. Dr Ian Parton retires after more than 6 years on the Board, with his governance and engineering experience proving invaluable for the recently completed Skellerup Dairy Rubberware facility in Wigram. Sir Selwyn Cushing retires having stepped down as Chairman in January this year. Sir Selwyn was first a director of Skellerup in 1986 and his retirement today concludes the vital role he has taken in steering the company in his latest tenure of almost 10 years.

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