



SKELLERUP HOLDINGS LIMITED

L3 205 Great South Road, Auckland 1051

PO Box 74526, Greenlane, Auckland 1546

Telephone 64 9 523 8240

Email ea@skellerupgroup.com

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Skellerup expects consistent earnings

Speaking ahead of today's Annual Shareholders' Meeting, Skellerup Chairman Sir Selwyn Cushing said he expects net profit after tax for FY17 to be in the range of \$20 million to \$22 million (up to a 7% improvement on FY16).

Skellerup CEO, David Mair added, "Our focus on products and systems for potable water applications and food safety provides a resilient business platform for Skellerup. We expect these attributes to counter continued low international milk, iron ore and oil prices impacting demand, and the strength of the NZD which is reducing translated earnings from our overseas businesses.

At today's meeting, Sir Selwyn will report on Skellerup's new Dairy Rubberware Development and Manufacturing facility at Wigram Business Park in Christchurch. Operations at the facility have commenced, with most of the activities transferred already.

Sir Selwyn said, "The Wigram facility replaces Skellerup's Woolston factory which has been the cornerstone of the Company's Agri Division for 77 years. I am very proud of the new facility and expect it will serve us and our customers very well for many years to come."

For further information please contact:

David Mair
Chief Executive Officer
021 708 021

Graham Leaming
Chief Financial Officer
021 271 9206