

# year in review

**Record sales revenue of \$888.4 million - an increase of 11.8%**

**Record net profit after tax of \$113.9 million - an increase of 11.5%**

**20.0% increase in the 2007 total dividend to 15.0 cents per share**

**Special dividend of 3.5 cents per share, fully franked (6.0 cents pcg)**

**Earnings per share increased 11.7% to 21.0 cents (18.8 cents pcg)**

**Operating cash flow decreased 2.7% to \$140.4 million primarily due to higher tax and interest payments**

**Gearing<sup>1</sup> at 48.4% (33.6% pcg) rose due to increased dividend payments and acquisition outlay**

**Interest cover decreased to 7.9 times (8.4 times pcg)**

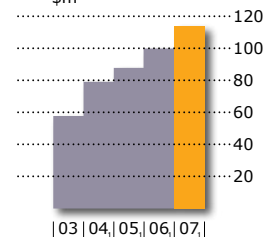
## Financial summary

A\$ Millions	2007	2006
<b>Sales revenue</b>	<b>888.4</b>	<b>794.7</b>
Depreciation	(52.4)	(51.8)
<b>Earnings before interest and tax ("EBIT")</b>	<b>171.3</b>	<b>148.8</b>
Net interest <sup>2</sup>	(21.7)	(15.2)
<b>Profit before tax</b>	<b>149.6</b>	<b>133.6</b>
Tax expense on profit before tax	(35.7)	(31.0)
<b>Net profit after tax before tax consolidation</b>	<b>113.9</b>	<b>102.6</b>
Minority interest	-	(0.5)
<b>Net profit attributable to members</b>	<b>113.9</b>	<b>102.1</b>
Earnings per share (cents)	21.0	18.8
Dividends per share - fully franked (cents)	15.0	12.5
Special dividend per share - fully franked (cents)	3.5	6.0
Net debt (A\$ Millions)	323.3	226.9
Net debt/equity (%)	48.4%	33.6%

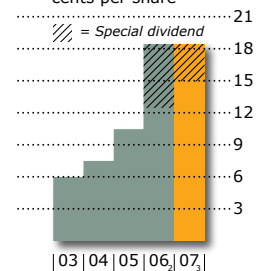
<sup>1</sup> Net debt/equity

<sup>2</sup> Interest charge shown gross in the Income Statement with interest income included in revenue

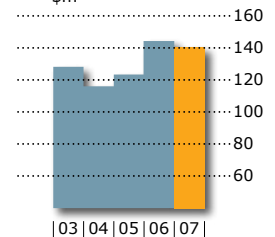
**Profit after tax**  
\$m



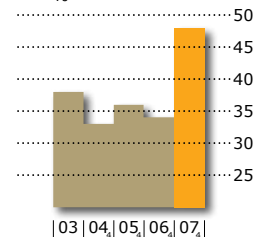
**Dividends per share**  
cents per share



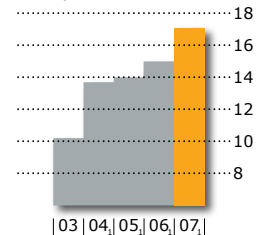
**Cash flow from operations**  
\$m



**Gearing: net debt to equity**  
%



**Return on shareholders funds**  
%



<sup>1</sup> Reported under AIFRS and before adjustments for the tax benefit on implementation of tax consolidation

<sup>2</sup> Includes 6.0 cents special dividend

<sup>3</sup> Includes 3.5 cents special dividend

<sup>4</sup> Reported under AIFRS