

News Release

25 August 2015

AMCOR ANNOUNCES PROFIT RESULT FOR YEAR ENDED 30 JUNE 2015

Highlights for year ended 30 June 2015 – continuing operations⁽¹⁾

- Profit after tax of US\$680.3 million, up 0.4% including the negative translation impact from the higher US dollar on profit after tax of US\$47 million;
- On a constant currency basis PAT was up 7.2% to \$726.9 million;
- On a constant currency basis, earnings per share (EPS) was up 7.5% to 60.4 cents⁽²⁾;
- Returns, measured as profit before interest and tax to average funds employed up from 19.4% to 20.5%⁽²⁾;
- Free cash flow, after net capital expenditure, of US\$298.3 million⁽³⁾;
- Annual dividend per share (DPS) of 40.0 US cents. Paid as 53.0 AUD cents, up 23.3%; and
- US\$500 million on-market share buy-back underway with EPS accretion to benefit FY 2016.

In announcing the result, Amcor's Managing Director & CEO, Mr Ron Delia said: "The full year result represents another year of higher profits and returns.

"Earnings per share, on a constant currency basis increased 7.5% and the dividend, in Australian dollar terms, increased 23% to 53 cents. The key drivers of the increased earnings were the benefits from recent acquisitions and continued improvement in operating performance.

"The business delivered strong free cash flow, after the payment of dividends, of approximately \$300 million and returns exceeded 20% for the first time in the company's history. The balance sheet remains very strong, and we have completed 60% of the US\$500 million share buy-back that was announced in February.

"Over the past 12 months there have been a number of growth initiatives announced. These include acquisitions in South Africa, Brazil, China and India, as well as new greenfield plants announced in the Philippines and Indonesia.

"Amcor has a strong foundation to build on, and an excellent track record of ongoing improvement. Amcor is well positioned in an increasingly dynamic world and has substantial opportunities to leverage the existing portfolio to generate growth.

(1) Unless otherwise stated, comparative financial information for the year ended 30 June 2014 has been presented within this news release on a continuing operations basis. Effective 31 December 2013, the Australasia and Packaging Distribution business (AAPD) was demerged from the Amcor Group. As a result of the demerger, the AAPD business was renamed Orora Limited and listed on the Australian Securities Exchange. Statutory profit for the year ended 30 June 2014 including discontinued operations attributable to owners of Amcor Limited was US\$502.9 million.

(2) Certain non-IFRS financial information has been presented within this news release. This information is presented to assist in making appropriate comparisons with prior periods and to assess the operating performance of the business. Amcor uses these measures to assess the performance of the business and believes that the information is useful to investors. Non-IFRS information, including constant currency growth rates and average funds employed, have not been audited.

(3) Free cash flow is operating cash flow (which is after capital expenditure and proceeds from sale of property, plant and equipment) after payment of dividends.

Amcor has released to the Australian Securities Exchange a presentation on its financial results for the year ended 30 June 2015. This is available at www.amcor.com

Business Group Performance

Commenting on the business performance, Mr Delia said: "The Flexible Packaging segment had another solid performance with record returns of 25.5% and operating sales margin increasing from 12.1% to 12.5%. The key drivers of this strong performance were growth in emerging markets, product mix improvements, better operating efficiencies and contributions from acquisitions.

"The Rigid Plastics business had a strong year with earnings up 8% and returns at a record 20%. There was continued growth in Latin America and the North American operations had a solid result with higher volumes in all the main product segments.

Outlook

"The outlook for the 2015/16 year is for higher earnings, expressed in constant currency terms."

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