

# News Release

18 February, 2013

## *AMCOR ANNOUNCES RECORD PROFIT RESULT FOR THE SIX MONTHS ENDED DECEMBER 31 2012*

---

### Highlights

- Profit after tax before significant items of \$322.0 million, up 5.7%;
- The translation impact from the higher Australian dollar on profit after tax and before significant items was negative \$20 million. On a constant currency basis profit after tax and before significant items was \$342 million, up 12.2%;
- Significant items after tax, relating to the closure of the cartonboard plant in Queensland, were \$83.7 million;
- Profit after tax and significant items was \$238.3 million, up 16.3%;
- Returns, measured as underlying profit before interest and tax to average funds employed, of 15.8%;
- Interim dividend increased 8.3% to 19.5 cents per share; and
- Operating cash flow of \$236.7 million.

In announcing the result, Amcor's Managing Director and CEO, Mr Ken MacKenzie said: "The first half result represents another period of higher underlying profits, returns and dividends.

"Earnings per share before significant items increased 7.2% to 26.7 cents per share and the dividend increased 8.3% to 19.5 cents per share.

"The high Australian dollar meant that the translation of overseas earnings into Australian dollars, for reporting purposes, had an adverse impact on profit after tax of \$20 million. On a constant currency basis, earnings per share increased by 14.1%.

"The result again highlights the defensive nature of our businesses. Volumes across a number of the key market segments in developed countries continued to be stable and there was strong volume growth in emerging markets."

Amcor Limited

109 Burwood Road Hawthorn VIC 3122 Australia T +61 3 9226 9000 F +61 3 9226 9050 [www.amcor.com](http://www.amcor.com)  
ABN 62 000 017 372



## **Business Group Performance**

Commenting on business segment performance, Mr MacKenzie said: “The Flexible Packaging segment had a strong result with profit up 14.3% and returns at 23.0%. The business benefited from continued volume growth in emerging markets and the successful integration of the Aperio and Aluprint acquisitions.

“The Rigid Plastics group achieved a 9.5% increase in earnings. The highlight was strong profit growth in the Diversified Products business as it continues to reposition itself in the higher value-add product segments.

“The Australasian and Packaging Distribution business achieved a solid result. After experiencing a slow first quarter, volumes were stronger in the second quarter.

“The new recycled paper mill at Botany in NSW commenced commissioning in October and to date the start-up has proceeded well. This is a world-class machine that will deliver \$50 million in PBIT benefits over the next two years.”

## **Growth**

“Amcor is well positioned to deliver continued earnings growth.

“This growth is underpinned by the benefits from the new recycled paper mill at Botany, further acquisitions and our focus on innovation and emerging markets.

“In emerging markets, Amcor continues to support our customer’s growth. These regions represent more than 20% of our sales and have delivered strong growth in earnings and returns over an extended period.

“All these growth initiatives are underpinned by a strong and growing cash flow.”

## **Outlook**

“This is an exciting time for Amcor. The outlook for the current year remains unchanged from the full year results in August. It is expected Amcor will deliver another year of higher underlying profits in the current year.”

**ENDS**

### **For further information please contact:**

Mr John Murray  
Executive General Manager Corporate Affairs  
Amcor Limited  
Ph: +61 3 9226 9005