

ASX ANNOUNCEMENT

25 August 2017

Shine Corporate Ltd (SHJ) FY17 Financial Results

Measure	FY17	FY16	% change to PCP ¹
Total revenue	\$165.0m	\$151.5m	+9%
NPAT ²	\$20.2m	\$14.8m	+36%
EBITDA ³	\$36.5m	\$25.0m	+46%
Gross Operating Cash Flow (GOCF) ⁴	\$19.25m	\$18.8m	+2%
Total Dividend per share	2.6 cents	2.5 cents	+4%
EPS	11.6 cents	8.6 cents	+35%

The Board of Shine Corporate Ltd (the **Company**) today announces the FY17 financial results, with revenue of \$165.0 million compared with \$151.5 million in the prior corresponding period and EBITDA of \$36.5 million compared with \$25.0 million in the prior corresponding period.

The EBITDA result is within the EBITDA guidance range of \$36 million to \$40 million and, as foreshadowed in the market update by the Board on 28 February 2017, is at the lower end of that range.

The Company's statutory NPAT of \$20.2 million for FY17, which includes a \$5 million impairment of goodwill relating to the Energy & Resources Practice, announced on 28 February 2017, compares with NPAT of \$14.8m for FY16.

Managing Director, Simon Morrison, said "As indicated in the Company's announcement on 28 February 2017, the half year result was impacted by the underperformance of the Energy & Resources practice (also known as the Land Access Practice). This resulted in lower than expected revenue at the half year, so the full year performance is encouraging. We have continued to execute transformation initiatives outlined in previous market announcements with a view to improving performance across all areas of operation. These initiatives have focused on maximising the utilisation of our people and operating costs, resulting in a return to more acceptable levels of profitability and improved returns on equity".

Key achievements for FY17 include:

- Gross operating cash flow of \$19.2 million, which is up from \$18.8 million in the prior corresponding period
- Delivered transformation project, commencing rollout in August 2017
- Improved brand awareness through the execution of a new marketing strategy
- Strengthened provisioning methodology applied throughout the financial year.

¹ PCP means Prior Corresponding Period.

² NPAT means Net Profit After Tax.

³ EBITDA means Earnings Before Interest, Tax, Depreciation, Amortisation and Impairment. EBITDA is not an IFRS measurement and has not been audited by the Company's auditors.

⁴ Gross Operating Cash Flow or GOCF means net cash provided by operating activities, excluding finance costs and income tax. GOCF is not an IFRS measurement and has not been audited by the Company's auditors.

ASX ANNOUNCEMENT

In respect to initiatives for FY18 Mr Morrison said:

“We are expecting a modest increase in EBITDA as we are making substantial investments in marketing, including digital as well as traditional media, and improving our operating model to strategically position the Company for the future”.

The Board of Directors is pleased to declare a final dividend for FY17 of 2 cents per share (fully franked), with a record date of 1 September 2017 and a payment date of 22 September 2017, bringing the total dividend for FY17 to 2.6 cents per share.

The Company advises that Mr Ravin Raj, who was appointed as the Company's Acting Chief Financial Officer on 21 November 2016, has today been appointed Chief Financial Officer and Company Secretary.

Mr Raj is a seasoned CFO with listed company experience, bringing a wealth of experience to the CFO role, having served as CFO of Watpac Limited for nearly two decades.

In accordance with ASX Listing Rule 12.6, the Company advises that Ms Annette O'Hara continues as Company Secretary and is the person responsible for communication with ASX in relation to Listing Rule matters.

The FY17 accounts and annual results presentation has been lodged with the ASX and can also be found on Shine's website – www.shinecorporate.com.au

The Company will conduct an analyst and investor briefing at 10.30am AEST today. To join the briefing, telephone 1800 908 299 (Australia toll free) using Conference ID 785995.



Annette O'Hara

Company Secretary
25 August 2017

For more information

Simon Morrison, Managing Director - Shine Corporate Ltd 07 3837 9435

Ravin Raj, Chief Financial Officer - Shine Corporate Ltd 07 3837 9446