

ASX ANNOUNCEMENT

27 February 2015

Shine Corporate Ltd (SHJ) FY15 Half-Year Financial Results

Measure	FY15 H1	FY14 H1	% change to PCP
Revenue	\$73.1m	\$56.6m	↑29%
Normalised EBITDA [^]	\$22.0m	\$17.7m	↑24%
Normalised NPAT [^]	\$14.1m	\$11.4m	↑24%
Statutory NPAT	\$13.3m	\$11.4m	↑16%
Normalised Earnings Per Share [^]	8.24 cents	7.21 cents	↑14%
Interim Dividend	2.00 cents	1.75 cents	↑14%

[^]The Group incurred one off acquisition expenses of \$1,264,897 (before tax). This represents 2.3% of the total Group expense base, which has been removed in the presentation of earnings from ordinary activities, allowing a normalised position of underlying earnings for period on period comparison.

The Board of Shine Corporate Ltd today announced the FY15 half-year financial results, with revenue of \$73.1 million compared with \$56.6 million in the prior corresponding period and normalised EBITDA of \$22.0 million compared with \$17.7 million in the prior corresponding period. The company's normalised NPAT for the half-year of \$14.1 million compares with \$11.4 million for the prior corresponding period.

Managing Director, Simon Morrison, said he was pleased that Shine continued to deliver strong earnings growth for the first half.

"Both organic growth and acquisitions have contributed to the strong performance in FY15 H1 and the results are in line with our expectations".

Mr. Morrison said the focus in the second half would be growth strategies, and further streamlining of operations to continue to improve efficiency and reduce costs.

Key achievements for the half-year include:

- Revenue up 29% over the prior corresponding period
- Normalised EBITDA[^] up 24% and Normalised NPAT up 24% over the prior corresponding period
- Emerging Practice Areas revenue grew 68% to \$14.6m
- Acquisitions in FY15 H1 successfully completed and performing to expectations

Mr. Morrison said the Directors of Shine Corporate have reaffirmed expected guidance in the range of \$42.5 million–\$47 million.

The Board of Directors has declared an unfranked interim dividend for FY15 of two cents per share with a Record Date of 16 March 2015 and payable on 10 April 2015.

The FY15 H1 accounts and half-year results presentation has been lodged with the ASX and can also be found on Shine's website – www.shine.com.au

For more information

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

Craig Thompson, Chief Financial Officer - Shine Corporate Limited 07 3837 9431