



Burson Group Limited
A.B.N 80 153 199 912
61 Gower Street (PO Box 8251 Northland)
Preston, Victoria, 3072 Australia

ASX ANNOUNCEMENT **Burson Group Limited (ASX:BAP)**

11 February 2015

SOLID FIRST HALF RESULTS WITH CONTINUED GROWTH IN SALES AND EARNINGS

Burson Group Limited (ASX:BAP) today announced its financial results for the 6 months ended 31 December 2014 (H1 FY2015).

Highlights of the results compared to H1 FY2014 proforma are;

- A 9.7% increase in revenue to \$185.0M
- Strong same store sales growth of 4.3%
- Net profit after tax of \$10.9M, an increase of 14.3%
- Earnings per share of 6.6 cents, up 14.3%

Net debt at 31 December 2014 was \$56.1M representing a leverage ratio of 1.47X (Net Debt:EBITDA)

An interim fully franked dividend of 4.0 cents per share has been declared and the Burson Group Limited Board reiterates a full year FY2015 dividend target ratio of 65% of FY2015 NPAT consistent with the April 2014 IPO prospectus.

Burson's store network stands at 121, an increase of 5 since 30 June 2014, and is on target to reach its prospectus forecast of 124 stores by June 2015.

Key Financial Results (\$M)

	H1 FY2015 Actual	H1 FY2014 Proforma	\$ Growth	% Growth	H1 FY2014 Statutory
Revenue	185.0	168.7	16.3	9.7%	168.7
EBITDA	19.8	17.7	2.1	11.9%	18.2
<i>EBITDA margin</i>	<i>10.7%</i>	<i>10.5%</i>			<i>10.8%</i>
EBIT	17.3	15.6	1.7	10.9%	16.1
Net profit after tax	10.9	9.5	1.4	14.3%	1.9
EPS* (cents)	6.64	5.81	0.83	14.3%	1.16
EPS growth	14.3%				

*based on 163.6M shares on issue



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Burson Group CEO Mr. Darryl Abotomey said “the first six months of trading in FY2015 has been very pleasing and the sales growth demonstrates the resilience of the automotive aftermarket parts market.

Burson remains focussed on the continual improvement of its existing store network, as well as growing the number of stores through greenfield developments and acquisitions. We are well placed to achieve our target of 124 stores by June 2015. Burson is continuing to assess its options to enter the WA market and expects to enter the state this financial year. A distribution centre in Brisbane is in the process of being established. Burson is also rolling out a program to upgrade its store showrooms that will assist in growing its walk in customer sales.

Due to a lower Australian dollar Burson began to see some supplier price increases towards the end of the H1 FY2015 period, with a number of suppliers also flagging price increases in early calendar year 2015. As is usual practice, Burson passed supplier price increases onto customers at the effective date of the increase. Burson also processed an additional cost recovery price increase in January 2015.

Trading in January has been strong continuing the trend of the first 6 months. The results for the 6 months to December 2014 and January 2015 and the trading outlook for the remainder of FY2015 are consistent with Burson achieving its full year FY2015 NPAT forecast of \$21.9M as contained in the 2014 IPO prospectus. This takes into account an allowance for costs associated with greenfield store developments and the establishment of the Brisbane DC”.

An interim fully franked dividend of 4.0 cents per share has been declared and will be paid on 9 April 2015 to shareholders on the register as of 19 March 2015.

Burson Auto Parts is Australia’s leading trade automotive aftermarket parts supplier with over 30,000 customers distributing in excess of 500,000 SKU’s to workshops through its 121 store network.

For further information:

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