



20 August 2015

ASX/Media Announcement Burson Group Limited FY2015 Results

Burson Group Limited (ASX:BAP) today announced its financial results for the twelve months ended 30 June 2015 ("FY2015"). Key highlights of FY2015 proforma results compared to FY2014 proforma results are;

- NPAT growth of 19.1%
- Earnings per share growth of 19.1%
- A 9.9% increase in revenue to \$375.3 million
- Underlying same store sales growth of 4.6%
- Growth in the store network from 116 stores to 130 stores
- Increase in gross margin percent from 43.0% to 43.7%
- Reduction in underlying debt of \$15.4m

Proforma NPAT in FY2015 was 5.5% above the forecast contained in the April 2014 IPO prospectus.

Results Overview – Year Ending 30 June 2015

<i>\$ million</i>	FY2015 Proforma	FY2014 Proforma	Variance	FY2015 IPO Prospectus Forecast	FY2015 Proforma Variance to Prospectus
Revenue	375.3	341.6	9.9%	366.4	2.4%
Gross Margin % ⁽¹⁾	43.7%	43.0%	0.7	43.5%	0.2
EBITDA	41.5	36.0	15.3%	39.6	4.8%
NPAT	23.1	19.4	19.1%	21.9	5.5%
EPS ⁽²⁾ (cps)	14.12	11.86	19.1%	13.39	5.5%

Note:

1. Gross margin presented consistently with IPO prospectus and excludes freight expense. Statutory accounts gross margin includes freight expense
2. FY2015 EPS is based on the proforma NPAT and the weighted number of shares on issue during the year. FY2014 is based on FY2014 proforma NPAT and the quantity of shares on issue at 30 June 2014.

In relation to FY2015, a final dividend of 4.7 cents per share fully franked has been declared with a record date of 10 September 2015 and payment date of 30 September 2015. The dividend will be paid on all shares on issue at the record date including those shares issued under the recent Entitlement Offer. The final dividend takes the total dividends declared in relation to FY2015 to 8.7 cents per share fully franked.



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Burson Group CEO Mr. Darryl Abotomey said

“Burson is very pleased with its record result for the first full financial year since listing on the ASX in April 2014. Burson has exceeded its prospectus forecasts in all key measures.

Burson Auto Parts has continued its store expansion initiative with 130 stores at 30 June 2015, and a further 3 stores have been opened in the first 7 weeks of FY2016. Burson is now represented in every state and territory in Australia with the opening of stores in both Western Australia and Australian Capital Territory.

New stores, combined with same store growth of 4.6%, have resulted in revenue growing to \$375M, an increase of 9.9% over the previous year. Also instrumental to the result was an improvement in gross margin % by 70 basis points.

Burson has established a second distribution centre, an 8,000 square metre facility in Brisbane to support further store growth. We also continue to invest in our people, IT systems, stores and inventory.

The acquisition of “Aftermarket Network Australia” (previously named Metcash Automotive Holdings) was completed on 31 July 2015 presenting another exciting growth phase for Burson”.

Mr Abotomey also stated that the first 7 weeks trading of FY2016 had been positive. A further trading update will be provided at the AGM to be held on 26 October 2015.

The Operating and Financial Review included in the results presentation, Appendix 4E and Financial Report provides the statutory results, the proforma results and a more extensive commentary on the Group’s financial performance and future strategy.

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