



GALE PACIFIC LIMITED

(ASX: GAP)

ASX and Media Release

17 July 2012

FY 2012 trading update – Record profit result

The Directors of Gale Pacific Limited (**GAP** or the **Company**) are pleased to advise that on the basis of the preliminary results available at this stage, the Company expects net profit after tax (NPAT) for the year ended 30 June 2012 to be approximately \$8.5 million, a 19% increase on the previous corresponding period. This result represents earnings per share of 2.87 cents, also a 19% increase.

EBITDA for the year ended 30 June 2012 is expected to be approximately \$18.0 million, a 14% increase on last year.

Sales for the full year were \$110.5 million which is 16% above last year and slightly ahead of previous market guidance. This is a pleasing result in what are tough trading conditions.

The full year result also reflects continuing strong cash generation which has resulted in net debt at 30 June 2012 of \$4.1 million, a reduction of \$1.6 million on last year. The Company continues to operate with a strong balance sheet allowing it to pursue future growth opportunities which are actively being explored.

The results are preliminary and are subject to internal review and external audit.

GAP will release its audited results for the full year on the 27th August.

Peter McDonald
Managing Director & Chief Executive Officer

For further information please contact Mr. Peter McDonald on (03) 9518 3352.

Gale Pacific is a trusted leading manufacturer and marketer of branded industrial and consumer screening, shading and home improvement products with operations in Australia, New Zealand, the USA, UAE, and China.