

2 May 2012

The Manager - Listings  
Australian Securities Exchange Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

*Via electronic lodgement*

Dear Sir or Madam

**Brambles Limited reports continued sales growth for the nine months ended 31 March 2012 and confirms financial year 2012 profit guidance**

Please see the attached announcement relating to the above.

Yours faithfully  
**Brambles Limited**

**Robert Gerrard**  
Group Company Secretary

## BRAMBLES REPORTS CONTINUED SALES GROWTH FOR NINE MONTHS ENDED 31 MARCH 2012 AND CONFIRMS FINANCIAL YEAR 2012 PROFIT GUIDANCE

Brambles Limited today reported sales revenue from Continuing operations of US\$3,563.1 million for the nine months ended 31 March 2012, up 33% on the prior corresponding period.

The main drivers of Brambles' sales growth were: the inclusion of businesses acquired since the prior corresponding period; expansion in emerging markets in the Pallets segment; expansion with existing and new retailers in the Reusable Plastic Crates (RPCs) segment; and continued improvement in the CHEP USA business.

On a pro forma basis, assuming Brambles had owned businesses acquired since 1 July 2010 for all of the prior corresponding period, sales revenue from Continuing operations was up 7%.

**TABLE: SALES REVENUE FOR NINE MONTHS ENDED 31 MARCH 2012 VS. PRIOR CORRESPONDING PERIOD**

	Sales revenue (US\$M)	Reported growth		Pro forma <sup>1</sup> growth	
		Actual FX	Constant FX <sup>2</sup>	Actual FX	Constant FX
Pallets - Americas	1,498.9	29%	30%	6%	6%
Pallets - EMEA	999.6	2%	3%	2%	3%
Pallets - Asia-Pacific	283.2	13%	6%	13%	6%
<b>Total Pallets</b>	<b>2,781.7</b>	<b>17%</b>	<b>16%</b>	<b>5%</b>	<b>5%</b>
RPCs	574.1	364%	358%	18%	17%
Containers	207.3	24%	22%	7%	5%
<b>Total Continuing operations</b>	<b>3,563.1</b>	<b>33%</b>	<b>32%</b>	<b>7%</b>	<b>7%</b>
Discontinued operations (Recall)	640.3	7%	6%	7%	6%
<b>Total Brambles</b>	<b>4,203.4</b>	<b>28%</b>	<b>28%</b>	<b>7%</b>	<b>7%</b>

Brambles' Chief Executive Officer, Tom Gorman, said: "Despite continued subdued underlying organic volumes in our Pallets operations in the USA, Western Europe and Australia, our strategy of expanding our product and service range and geographic footprint is enabling us to continue to deliver sales growth.

"We continue to expect Group Underlying profit<sup>3</sup> for the 2012 financial year between US\$1,050 million and US\$1,080 million, at 30 June 2011 foreign exchange rates, subject to unforeseen circumstances and economic uncertainty, and assuming a 12-month contribution from the Recall information management business."

On 28 March 2012, Brambles stated it expected to announce an outcome from the divestment process for Recall within four to eight weeks. Brambles' expectations with respect to this timeframe have not changed.

<sup>1</sup> Pro forma basis assumes Brambles owned businesses acquired since 1 July 2010 for all of the prior corresponding period.

<sup>2</sup> Brambles calculates constant currency by translating results for the period into US dollars at the exchange rates applicable during the prior corresponding period.

<sup>3</sup> Brambles defines Group Underlying profit as statutory operating profit from both Continuing operations and Discontinued operations before finance costs, tax and Significant items.

**For further information, please contact:**

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**Brambles Limited** (ASX: BXB) is the world's leading provider of pallet and container pooling solutions through the CHEP and IFCO brands, and a leading provider of information management solutions through the Recall brand. Brambles employs approximately 17,000 people in more than 50 countries. For further information on Brambles and all announcements, presentations and webcasts, please visit [www.brambles.com](http://www.brambles.com).

## **FORWARD-LOOKING STATEMENTS**

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Brambles' current expectations, estimates and projections about the industry in which Brambles operates, and beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Brambles, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Brambles cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Brambles only as of the date of this release. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Brambles will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.