



30 April 2014

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

*Via electronic lodgement*

Dear Sir / Madam

**BRAMBLES FY14 THIRD QUARTER TRADING UPDATE**

Please see the attached announcement relating to the above.

Yours faithfully  
**Brambles Limited**

**Robert Gerrard**  
Group Company Secretary

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## BRAMBLES' THIRD-QUARTER TRADING UPDATE: GUIDANCE REAFFIRMED AS SALES GROWTH CONTINUES

Brambles Limited today reported sales revenue of US\$3,965 million for the nine months ended March 2014, up 6% on the prior corresponding period (7% in constant currency<sup>1</sup>) representing continued solid growth momentum across all operating segments.

Brambles' Chief Executive Officer, Tom Gorman, said: "We are pleased to report sales revenue for the nine months ended March 2014 reflecting the resilience of our Pallets business, continued growth in the RPCs business and the execution of our diversification strategy.

"Following a strong first-half result, our third-quarter performance reflected solid underlying demand in Pallets and improved penetration in the North American RPCs operations. This more than offset the adverse short-term impact on pallet volumes of the severe North American winter and the later timing of Easter.

"We continue to expect constant-currency sales revenue growth of approximately 7% in the 2014 financial year, with Underlying Profit<sup>2</sup> within our previously stated guidance<sup>3</sup> range of between US\$930 million and US\$965 million, at 30 June 2013 foreign exchange rates."

TABLE: NINE MONTHS ENDED MARCH 2014 VS. PRIOR CORRESPONDING PERIOD

Operating segment	Sales Revenue (US\$M)	Growth (Actual FX)	Growth (Constant FX)
Pallets - Americas	1,689.8	4%	6%
Pallets - EMEA	1,063.7	6%	4%
Pallets - Asia-Pacific	275.9	(7%)	4%
Total Pallets	3,029.4	4%	5%
RPCs	655.2	9%	9%
Containers	280.4	23% <sup>4</sup>	24% <sup>4</sup>
<b>Total Brambles</b>	<b>3,965.0</b>	<b>6%<sup>4</sup></b>	<b>7%<sup>4</sup></b>

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**Brambles Limited** (ASX:BXB) is a supply-chain logistics company operating in more than 50 countries, primarily through the CHEP and IFCO brands. The Group specialises in the pooling of unit-load equipment and the provision of associated services. Brambles focuses on the outsourced management of pallets, crates and containers, primarily to the consumer goods, dry grocery, fresh food, retail and general manufacturing supply chains. In addition, Brambles owns specialist businesses serving the automotive, aviation and refining sectors. Brambles employs more than 13,500 people and owns approximately 450 million pallets, crates and containers through a network of approximately 850 service centres. For further information, visit [www.brambles.com](http://www.brambles.com).

<sup>1</sup> Brambles calculates constant currency/FX (foreign exchange) by translating reporting period results into US dollars at the actual monthly exchange rates applicable in the prior corresponding period.

<sup>2</sup> Underlying Profit is profit from continuing operations before financing costs, tax and Significant Items.

<sup>3</sup> All guidance provided subject to the Forward-Looking Statements disclaimer on Page 2 of this release.

<sup>4</sup> Excluding the contribution of Pallecon, acquired in December 2012, Brambles' sales revenue growth was 5% (6% at constant currency) and Containers' sales revenue growth was 9% (10% at constant currency).

**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.