

PACIFIC BRANDS

Annual General Meeting

for the period ended 30 June 2004



Pat Handley, Chairman

26 October 2004



Group Structure



Strategic Overview



Results Highlights

**Achieved Prospectus Earnings forecast and
Increased Shareholder returns**

○ FY04 NPAT*	\$47.4m	↑	15.6%
○ EPS*	9.4c	↑	14.6%

* - Post goodwill amortisation

Results Highlights

Strong Earnings Growth

- **FY04 EBITA** **\$155.2m** **↑ 22.0% on FY03**
↑ 2.8% on Prospectus
- **FY04 EBITA margin** **↑ from 8.5% (FY03) to 10.1%**

Dividends

- **Final dividend of 3.5 cents per share**
- **16.7% above prospectus forecast**
- **100% franking for Australian shareholders**
- **Aim to distribute between 60 & 70% of net profit after tax (pre goodwill amortisation)**

Capital Management

- **Strong Balance Sheet**
- **Sufficient cash to fund potential acquisitions**
- **Prepared to return funds to shareholders**

Corporate Governance

- Comply with ASX Corporate Governance Council's Principles of Good Corporate Governance**
- Policies outlined in the Annual Report**
- Auditor Independence**
- Supplier Compliance**
- Supporting the community**

Management Update

- **Broad base of skills**
- **Range of backgrounds**
- **Varying lengths of service**
- **Committed team**

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