



# Penrice Soda Holdings Limited

A.C.N. 109 193 419

## Media Release

9 March 2006

### PENRICE ON TRACK TO MEET MAIDEN FULL YEAR DIVIDEND FORECASTS

Penrice's half year results announced today show the Company's EBIT is in line with the prospectus forecast, except for the previously advised July plant incident. The impact of the incident is offset by additional tax savings relating to the IPO float costs.

Sales revenue has increased by 7% over the same period in 2004, and underlying EBIT before taking into account the July 2005 plant incident is 36% higher.

Directors today declared a fully franked interim dividend of 7.0 cents per share payable April 5 based on a record date of March 22 and said they were confident of meeting the Company's prospectus forecast of a fully franked 14.7 cents per share dividend for the full year.

#### Half Year Financial Summary

	Dec-05	Dec-04 Normalised <sup>^</sup>	Change
	AUD \$000's	AUD \$000's	
<b>Gross Revenue</b>	<b>65,569</b>	<b>61,542</b>	<b>+7%</b>
<b>EBITDA*</b>	<b>9,718</b>	<b>7,835</b>	<b>+24%</b>
Depreciation	2,496	2,506	0%
<b>EBIT*</b>	<b>7,222</b>	<b>5,330</b>	<b>+36%</b>
Net borrowing costs	1,682		
<b>Pre Tax Operating Profit*</b>	<b>5,540</b>		
Income tax	396		
<b>Net Profit after Tax Before Significant Item</b>	<b>5,144</b>		
<b>Significant Item</b> Unplanned plant shutdown in July '05	750		
<b>Net Profit After Tax After Significant Item</b>	<b>4,394</b>		

**NOTE:** <sup>^</sup> Normalised for the sale of the salt fields in May 2005

\* Before significant items

<b>Earnings Per Share before significant item – cents</b>	11.43
<b>Earnings Per Share after significant items – cents</b>	9.76
<b>Dividend Per Share – cents</b>	7.00
<b>Franking</b>	100%

