

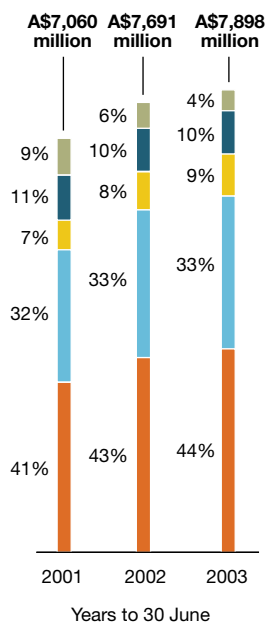
Summary of results

For the year ended 30 June 2003

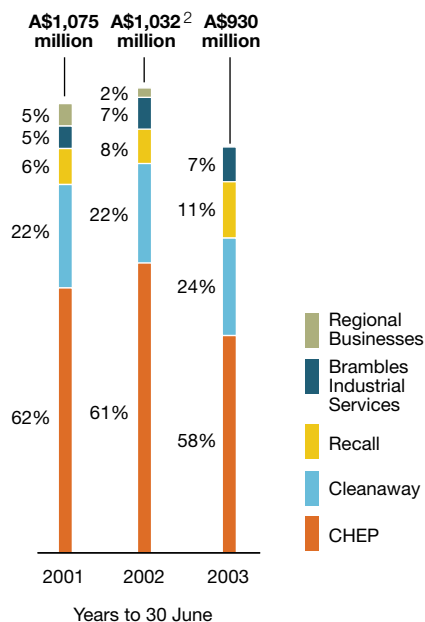
- Revenue from continuing businesses grew by 6% in constant currency terms to A\$7.9 billion, with CHEP and Recall up 10% and 17% respectively.
- Profit before tax, goodwill amortisation and significant items of A\$775 million was 8% lower than the previous year, in line with guidance provided to the market.
- Profit after tax but before goodwill amortisation and significant items was A\$531 million.
- Comparable operating profit (profit before interest, tax, goodwill amortisation and significant items) from continuing businesses was 2% below last year, in constant currency.
- Significant items of A\$151 million (A\$104 million after tax) related primarily to the CHEP Europe restructuring program.
- Operating cash flow after capital expenditure improved by A\$283 million to A\$585 million, with all businesses generating cash after capital expenditure.
- Capital expenditure fell by 19% to A\$1.24 billion.
- Earnings per share before goodwill amortisation and significant items under AGAAP was 32.2 cents, 6% below the previous year.
- The total dividend for shareholders in Brambles Industries Limited was 20 cents, 100% franked.

Continuing businesses revenue and EBIT – by business

Revenue



EBIT¹

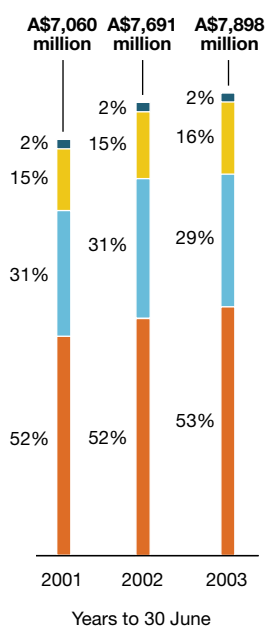


¹ Unallocated corporate costs excluded from bar chart data. Figures represent earnings before interest, tax and significant items under UK GAAP.

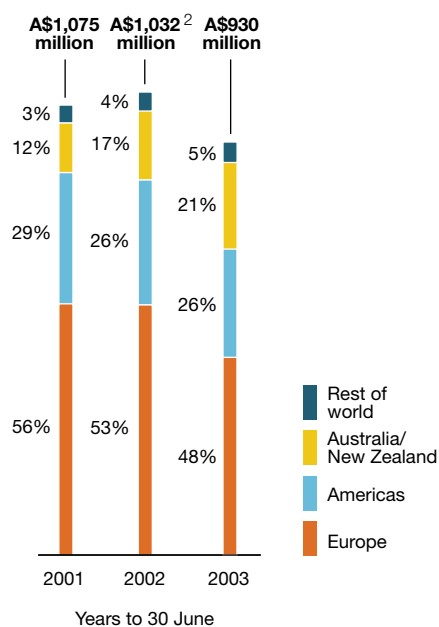
² Pre CHEP one-off harmonisation.

Continuing businesses revenue and EBIT – by region

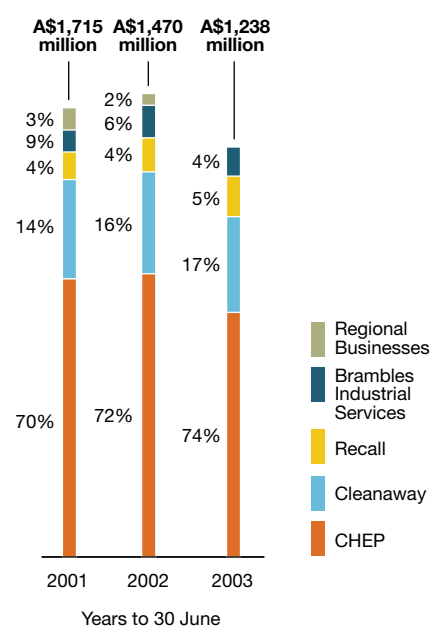
Revenue



EBIT¹



Continuing businesses – capital expenditure³



³ Excludes investments in associates and equity acquisitions, and unallocated corporate capital expenditure.