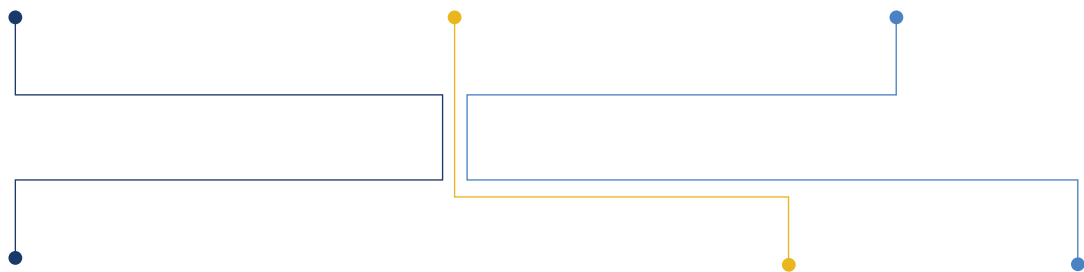



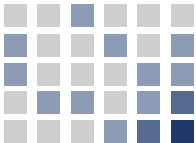


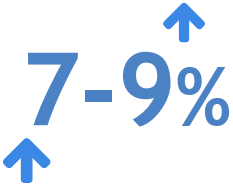
## 8.0 STRATEGY SCORECARD

### Investment Proposition

|  |   |   |
|--|---|---|
| <p><b>1</b></p> <p>Our customer value proposition enables a <b>strong and sustainable</b> competitive advantage...</p> | <p><b>2</b></p> <p>...which drives superior rates of <b>economic returns</b> (high quality of opportunity)...</p> | <p><b>3</b></p> <p>...and positions us uniquely to deliver superior <b>levels of growth</b> (high quantity of opportunity)...</p> |
|--|---|---|



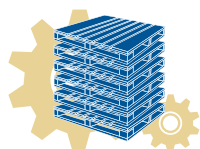
### Five-Year Plan

|   |  |  |
|---|--|--|
| <p><b>1</b></p> <p><b>Get the basics right:</b></p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>Invest in product &amp; service quality</p> </div> <div style="text-align: center;">  <p>Invest in asset management</p> </div> <div style="text-align: center;">  <p>Invest in business development to support diversification</p> </div> </div> | <p><b>2</b></p> <p><b>Drive business growth:</b></p> <div style="text-align: center;">  <p>Consistently improve Group Return on Capital Invested to at least 20% by FY19</p> </div> | <p><b>3</b></p> <div style="text-align: center;">  <p>Deliver annual constant-currency percentage sales growth in the high single digits</p> </div> |
|---|--|--|

Go to Brambles' website for a full interactive version of the Strategy Scorecard and other online features.

## FY14 Progress

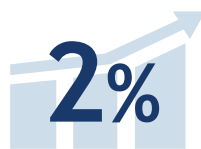
1



Strong progress in asset management efforts in Pallets operations



Continued roll-out of new products and new market expansion



Net new business wins contribute 2% constant-currency sales revenue growth

2

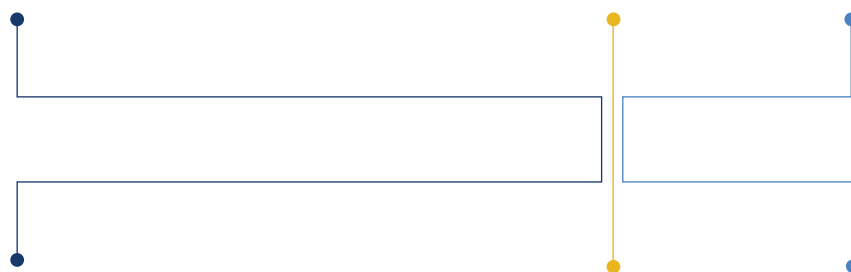
16.3%

Flat ROCI outcome in FY14 but on track for FY19 target of at least 20%

3

7%

7% constant-currency sales revenue growth



## FY15 Expectations

1



One Better program to begin to enable overhead reduction for reinvestment in growth initiatives



Asset management improvements in CHEP Pallets business to drive ongoing capital efficiencies



Continued expansion of under-penetrated opportunities in developed markets, new products and emerging market expansion to drive sales growth



Underlying Profit growth forecast at 7-10% (30 June 2014 foreign exchange rates) and improvements in Return on Capital Invested

3

7-9%

Constant-currency sales revenue expected to be in line with five-year plan

### FY15 execution risks and associated mitigating actions

|   |   |   |
|---|---|---|
| Outlook for muted growth in major economies | ↔ | Focus on driving growth from diversification by product, supply chain and geography |
| Cost pressures throughout the supply chain  | ↔ | One Better program driving actions on overheads                                     |
| Rapidly evolving retail supply chains       | ↔ | Emphasis on innovation and customer collaboration                                   |
| Dynamic competitive environment             | ↔ | Reinvigorated sustainability strategy and investment in value proposition           |