



ANNUAL GENERAL MEETING

13 October 2016



Chris Roberts

Chairman

Investing to grow

Financial highlights



SALES REVENUE



EARNINGS BEFORE INTEREST AND TAX (EBIT) ^[1]



Net Profit After Tax (NPAT) ^[1]



EARNINGS PER SHARE (EPS) ^[1]



Operating Cash Flow ^[2]



DIVIDEND (per share)



Earnings growth is being converted into strong cash flow and increased dividends

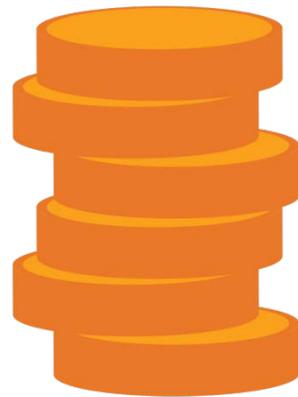
¹ Represents underlying earnings excluding profit on the sale of the Petrie land, Queensland

² Excludes significant items and the Petrie land sale proceeds that are considered to be outside the ordinary course of operations and non-recurring in nature. Includes Net Capital Expenditure

Strong shareholder returns



Annual Dividend **9.5**^C
AUD Per share



Payout Ratio **67**%^{*}
of NPAT

*approximately



...strong corporate governance practices are designed to meet the interests of Orora's stakeholders

Value-creating strategy



Gawler



IntegraColor



Jakait



Orora Bag Solutions



B9



Nigel Garrard

Managing Director & CEO

Investing to grow

1031 days ago – Orora listed on the ASX



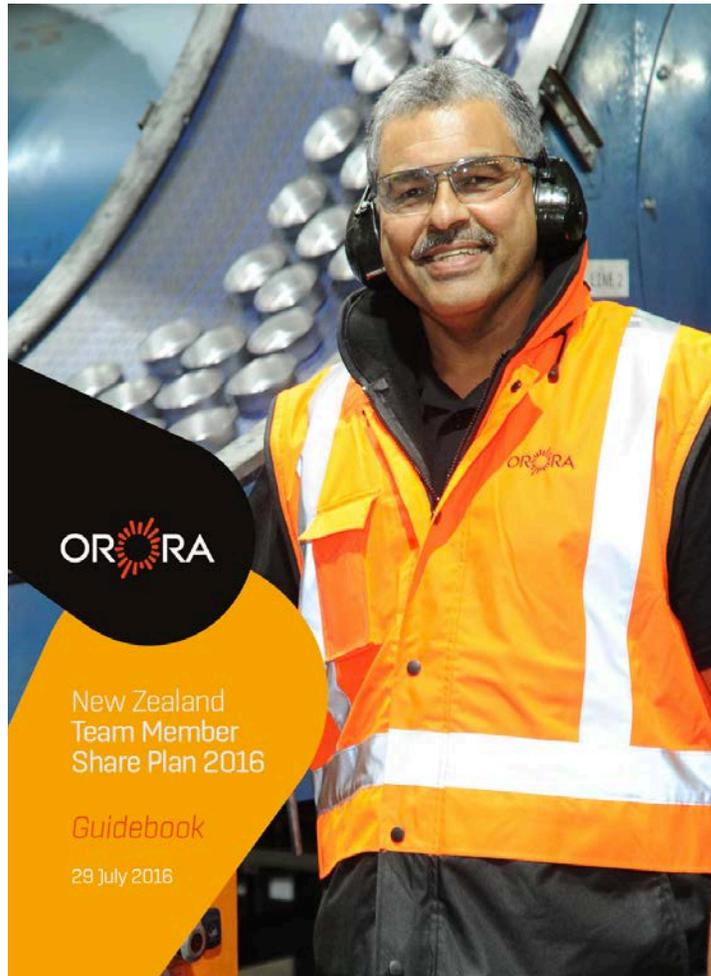
A culture of outperformance and delivering on our promises



The Orora Way



Employee share scheme



We believe that having a financial stake in the Company will further align the interests of team members with you our shareholders

SAFETY FIRST AND FOREMOST

Lost time injury frequency rate (LTIFR)

| | |
|------------|------------|
| 1.9 | 1.5 |
| 2015 | 2016 |



IMPROVEMENT

Recordable case frequency rate (RCFR)

| | |
|------------|------------|
| 5.9 | 5.9 |
| 2015 | 2016 |



NEEDS
IMPROVEMENT

Strategic Focus and 2016 Achievements



Innovating to lead

Enhancing the core

Investing to grow



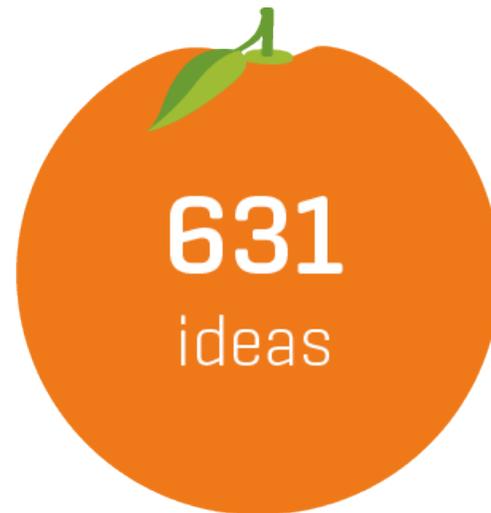
\$20 million committed
thus far to new
product and process
innovations

\$45 million

Global Innovation Initiative



fresco

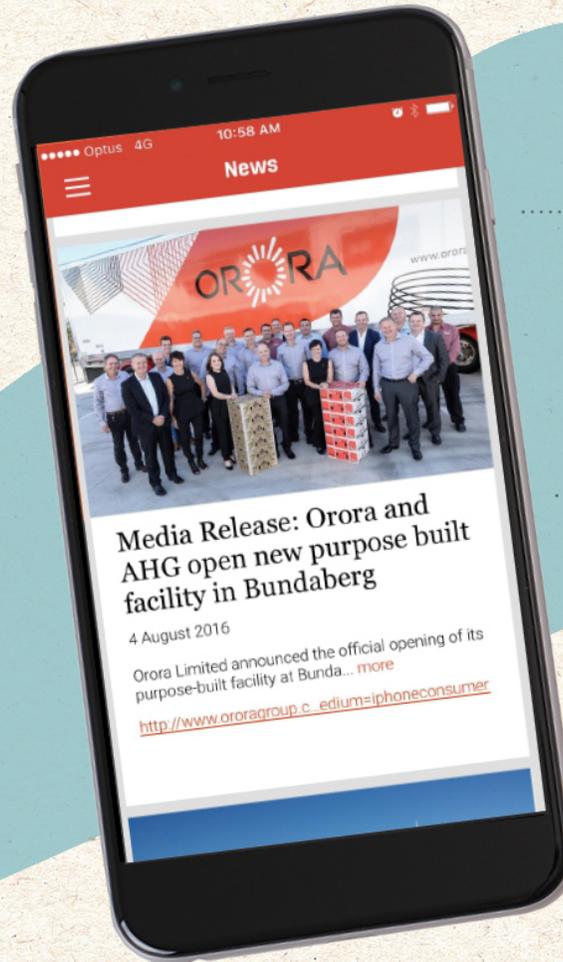


A new initiative to further drive and cultivate innovative thinking

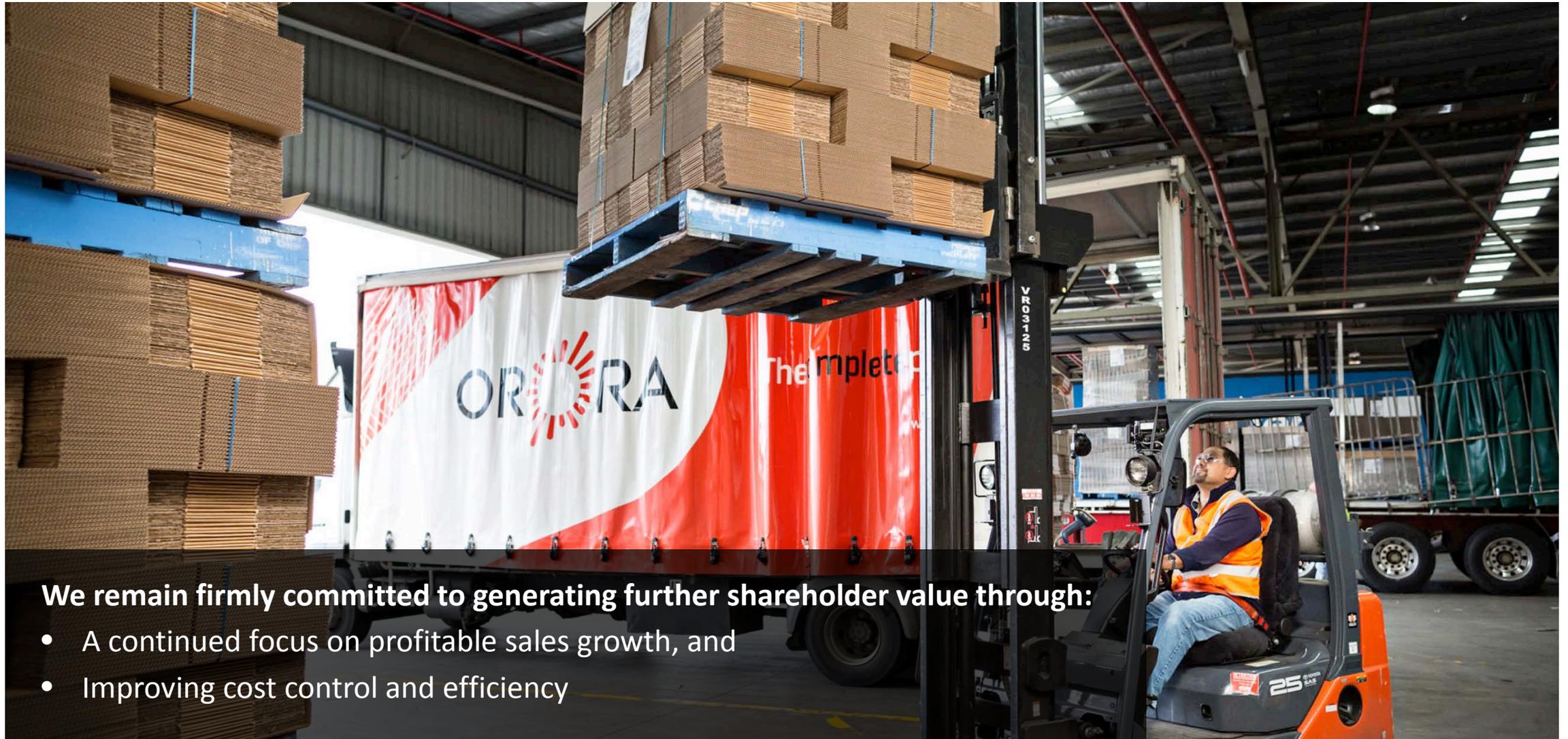
Orora app



Keep up-to-date
with Orora news and
announcements



Enhance the core



We remain firmly committed to generating further shareholder value through:

- A continued focus on profitable sales growth, and
- Improving cost control and efficiency

Invest to grow

In 1031 days we have invested more than **\$225 million** into our **growth strategy**



committed more than
\$190 million
to organic growth
initiatives and acquisitions
in FY2016

Returns focused growth capital allocation



Organic Growth
Capital

**Customer backed growth
investments to enhance
our existing capabilities**



Bolt-on M&A

**Bolt-on M&A to enhance
our product capability
and/or geographic
footprint**



Adjacent
M&A

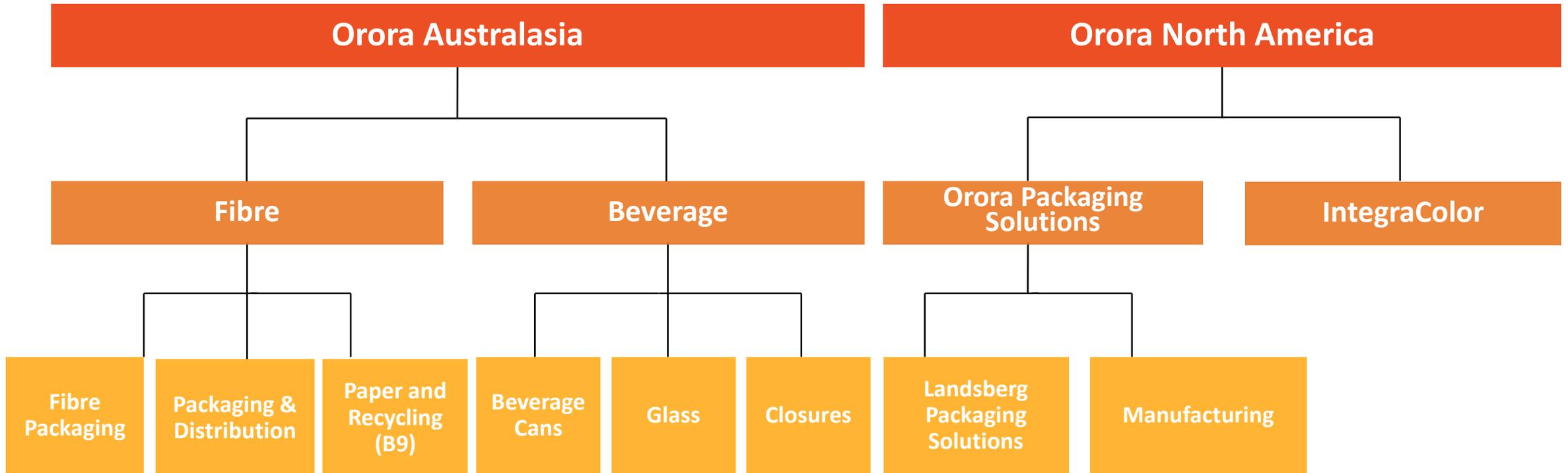
**Adjacent M&A in
complementary parallel
packaging substrates
and/or markets**

Invest to grow



Point of Purchase moves Orora North America further up the value chain and provides a new earning stream

Business performance – a successful period



Business performance – Australasia

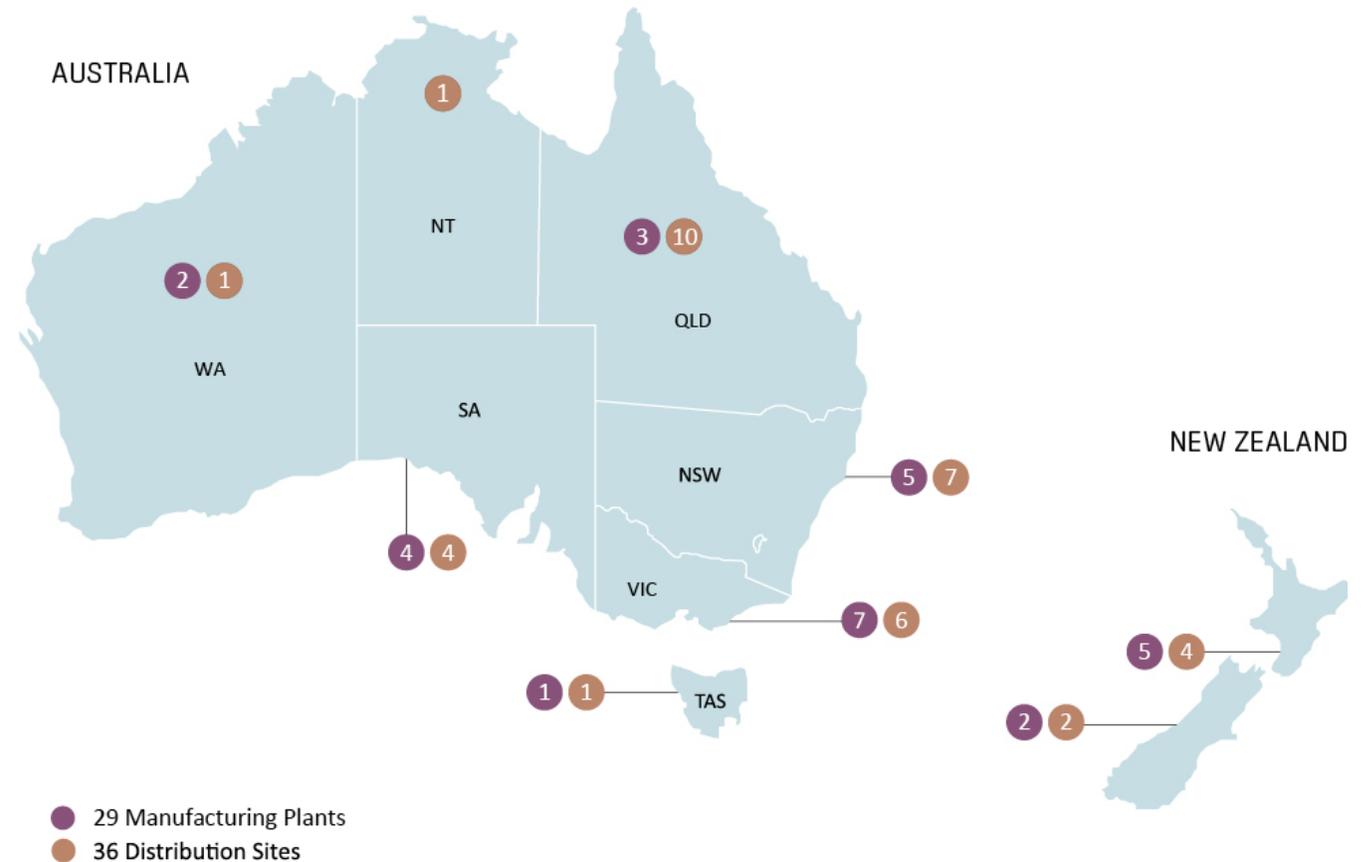
FINANCIAL HIGHLIGHTS

UNDERLYING SALES*

↑ 2.5%
TO \$1,957 MILLION

EBIT

↑ 10%
TO \$200 MILLION

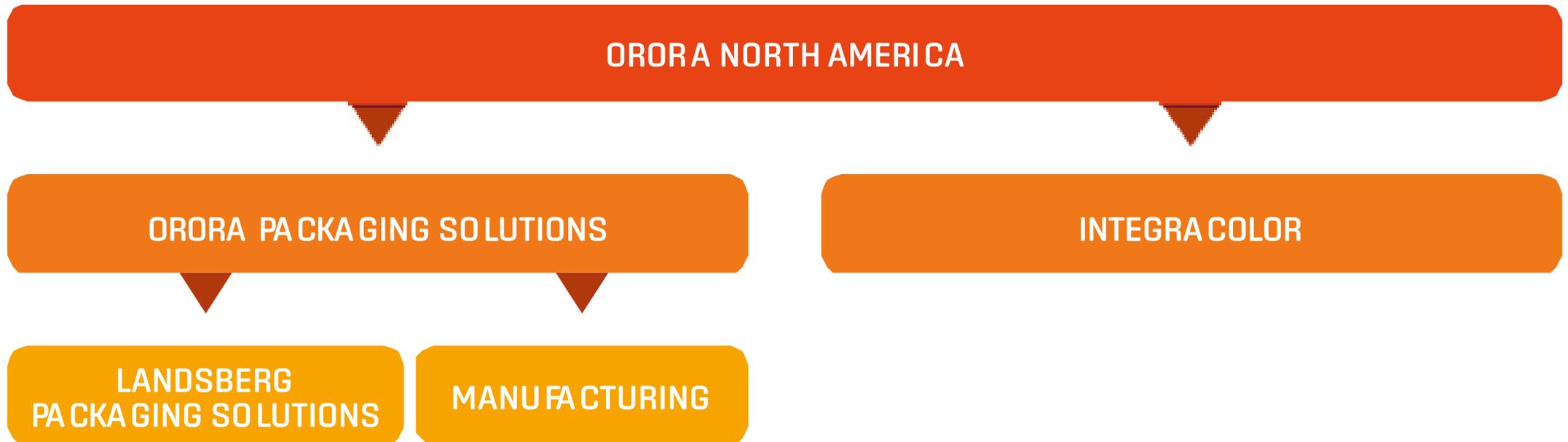


* Excluding pass through of lower aluminium prices within Beverage Cans and the progressive exit of export sales of surplus Old Corrugated Cardboard (OCC)





- Ramp up is on target
- Exited FY2016 at design output capacity of 400,000 tonnes
- \$14 million of incremental cost reduction and innovation benefits delivered in FY2016, remaining \$7 million on track for FY2017



Business performance – North America

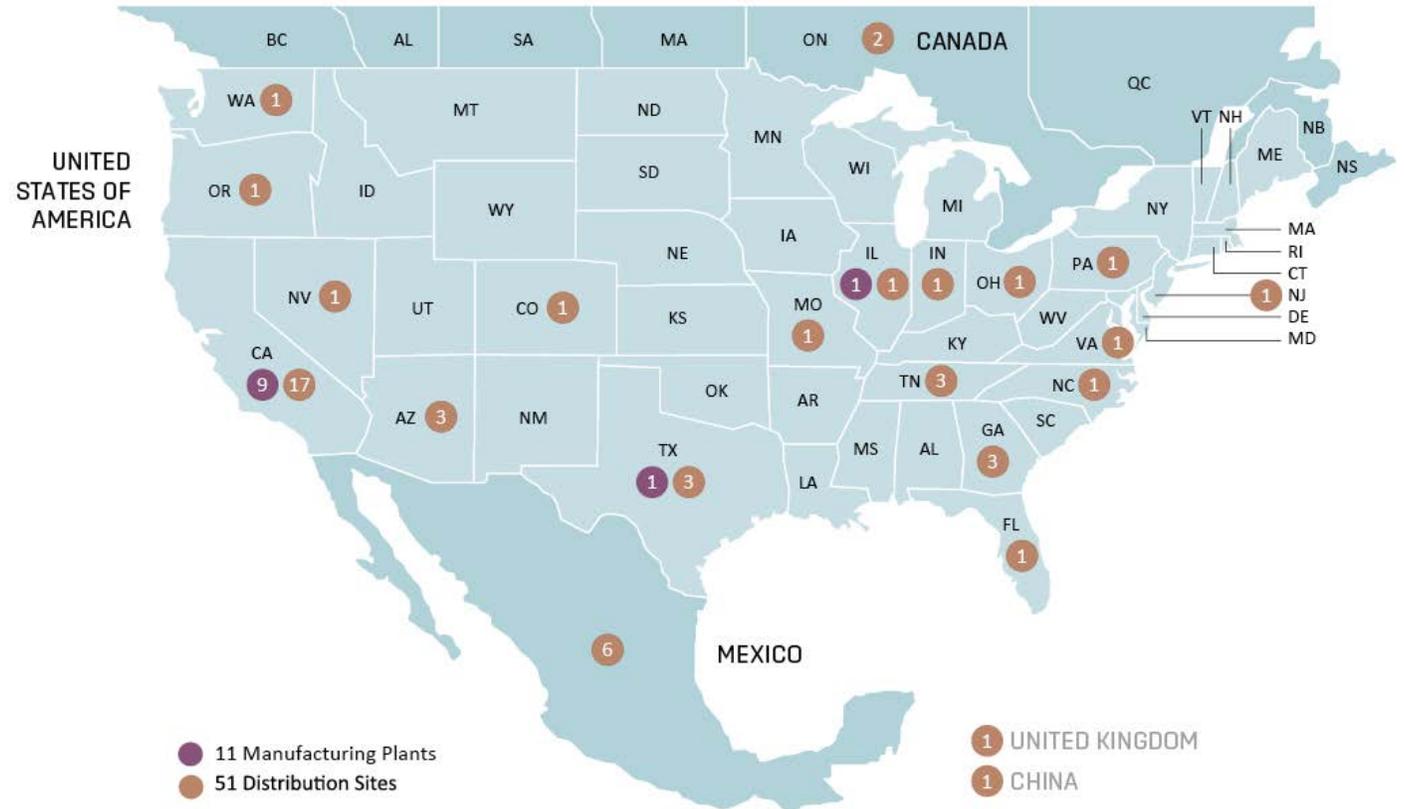
FINANCIAL HIGHLIGHTS

SALES (USD)

↑ 12%
TO \$1,379 MILLION

EBIT (USD)

↑ 20%
TO \$72 MILLION

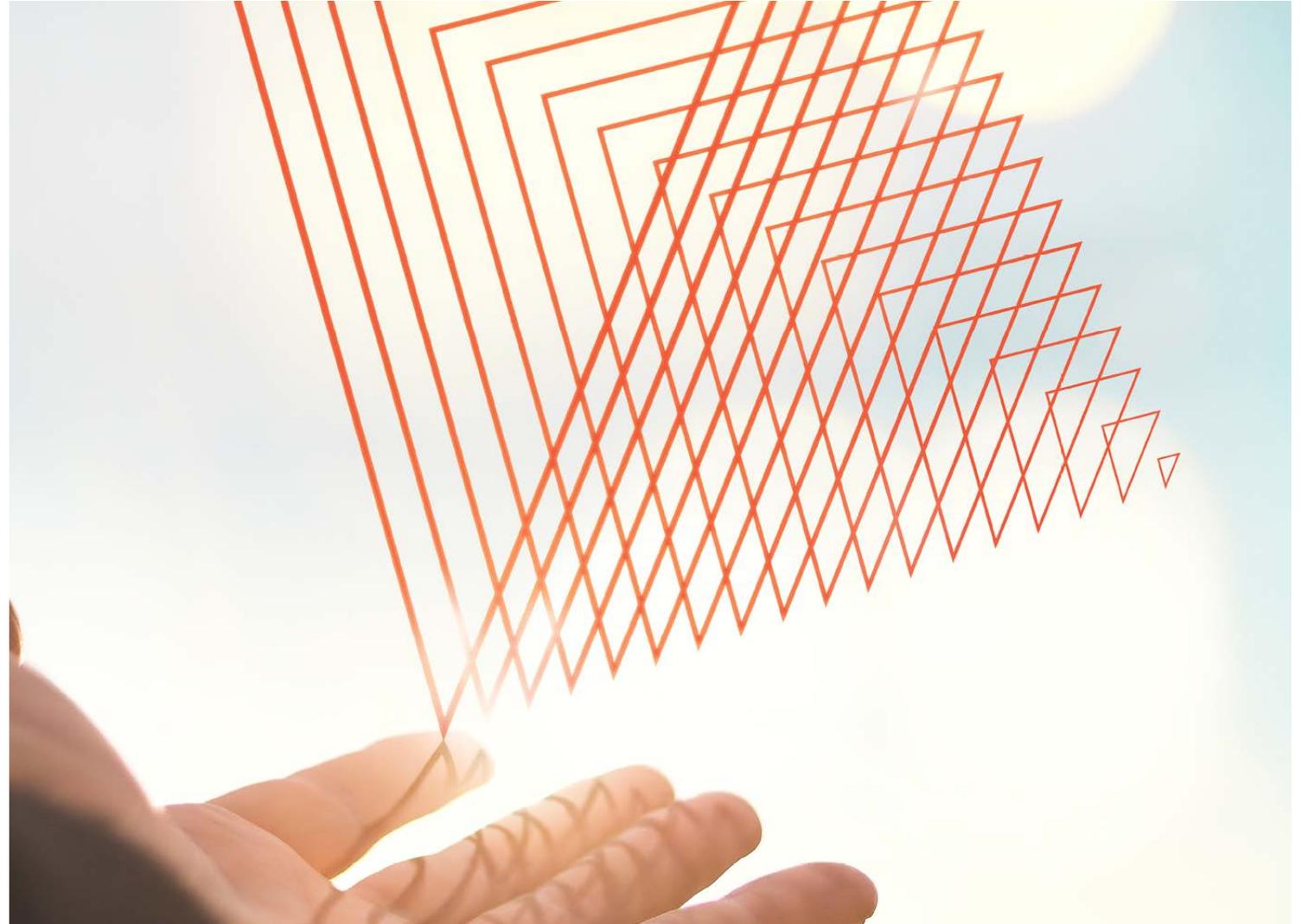




A values-led sustainability framework

Looking ahead

- Organic growth across Australasia and North America
- Continued investment in innovation, modernisation and productivity from the Orora Global Innovation Initiative
- Further allocation of capital to returns focused growth investments





THANK YOU