

BRICKWORKS DELIVERS ROBUST FULL YEAR PROFIT RESULT

FULL YEAR	2010	2011	Variance %
Revenue (\$M)	656.5	635.6	(3.2)
EBIT Normalised (\$M)	150.5	132.0	(12.3)
NPAT Normalised (\$M)	110.2	100.8	(8.5)
NPAT Inc. Significant Items (\$M)	138.8	142.6	2.7
EPS Normalised (cents)	76.7	68.3	(11.0)
Final Dividend (cents)	27.0	27.0	-

Brickworks (ASX: BKW) today announced a solid financial result with **normalised net profit after tax (NPAT)** of \$100.8 million for the full year ended 31 July 2011, down 8.5% when compared to last year's result of \$110.2 million. After significant items, Brickworks' **headline NPAT** was \$142.6 million, up 2.7% from \$138.8 million recorded last year.

Directors have declared a final dividend of 27.0 cents fully franked, taking the full year dividend to 40.5 cents fully franked; an increase of 0.5 cents on the previous corresponding year. The record date for the ordinary dividend will be 23 November 2011, with payment being made on 1 December 2011.

"Again, the diversified business model has enabled our business to deliver a solid result, despite the challenging conditions faced by the Building Products Group and Investments. The underlying strength of the business has given the Board the confidence to maintain the final dividend, delivering an increase in dividends for the full year" Mr Robert Millner, Chairman of Brickworks said.

Building Products Group

The Building Products Group achieved earnings before interest and taxes (EBIT) of \$42.0 million for the year ended 31 July 2011, down 21.3% from the \$53.4 million recorded in the previous year.

This result was achieved despite challenging conditions with the conclusion of the Federal government's stimulus programs, extreme weather events and a significant drop in detached housing commencements in all states.

Throughout the year Brickworks' Building Products Group has expanded. It now includes a national precast concrete operation (Austral Precast) and has strengthened in masonry (Austral Masonry). The diversified offering has reduced the performance risk of the Group, by increasing exposure to the rapidly growing precast business.

Land and Development

Land and Development recorded an EBIT of \$29.2 million for the year ended 31 July 2011, up 2.8% from \$28.4 million last year, primarily due to an increased contribution from the Property Trust. The major property transaction for the year was the sale of land on the M7 Business Hub Estate to Hewlett Packard for gross proceeds of \$18.8 million.

