



GALE PACIFIC LIMITED

ACN 082 263 778

(ASX: GAP)

ASX AND MEDIA RELEASE

21 January 2010

Improved Profit Performance – 6 Months to 31 December 2009

On the basis of the preliminary results available at this stage, Gale Pacific Limited ("GAP" or "the Company") expects net profit after tax (NPAT) for the 6 months ended 31 December, 2009 to be approximately \$3.0 million, an increase of 36% on the prior corresponding period. In addition, the preliminary results reflect continued strong cash generation which has resulted in a reduction of net debt from \$14 million at 30 June 2009 to \$6.5 million at 31 December 2009. The net debt to equity ratio at 31 December 2009 is approximately 9%.

Sales for the first half were \$51.4 million, an increase of 9% over the prior corresponding period.

The results are preliminary in nature and are subject to finalisation by GAP and review by the Company's external auditors.

Based on trading to date, GAP expects that the full year NPAT will be approximately \$5.0 million, provided that there are no adverse movements in input costs, exchange rates, or selling prices.

GAP will release its results for the half year on 19 February 2010.

For further information, please contact:

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