



	Resins		Specialty Products		Construction Products		Environmental Services		Total Group	
	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002
Total Segment Sales	205,702	194,464	95,055	87,250	18,931	19,221	11,896	17,854		
InterSegment Sales	1,268	1,336	1,442	1,185	-	-	203	267		
Group Sales	<u>204,434</u>	<u>193,128</u>	<u>93,613</u>	<u>86,065</u>	<u>18,931</u>	<u>19,221</u>	<u>11,693</u>	<u>17,587</u>	<u>328,671</u>	<u>316,001</u>
EBITDA	26,355	23,817	6,278	6,127	2,026	2,540	2,358	2,888	37,017	35,372
% of sales	13%	12%	7%	7%	11%	13%	20%	16%	11%	11%
Depreciation	4,553	4,168	1,147	1,815	133	116	998	1,561	6,831	7,660
Goodwill Amortisation	938	970	-	-	118	118	554	657	1,610	1,745
Interest (Net)									6,775	7,274
Abnormal Items	-	-	-311	-	351	-	-565	2,907	-525	2,907
Tax									7,456	6,798
									<u>14,870</u>	<u>8,988</u>
Equity Earnings of Associates	-	-	575	403	-	-	42	47	617	450
Net Surplus									<u>15,487</u>	<u>9,438</u>
Total Assets	<u>277,279</u>	<u>238,663</u>	<u>115,253</u>	<u>107,757</u>	<u>17,885</u>	<u>19,774</u>	<u>36,368</u>	<u>39,023</u>	<u>446,785</u>	<u>405,217</u>

Inter segment pricing is based on market price less a selling and distribution margin in accordance with the Group's Transfer Pricing Policy.

The major products/services from which the above segments derive revenue are:

Resins	Manufacture of synthetic resins in New Zealand, Australia and Vietnam for regional markets. Distribution of complementary functional materials.
Specialty Products	Manufacture and distribution of a range of functional materials for regional markets.
Construction Products	Manufacture of resin based flooring and building products. Distribution of related agency products and resilient flooring in New Zealand. Manufacture of light-weight plasters in New Zealand and Australia.
Environmental Services	Collection and treatment of liquid, hazardous, medical and quarantine wastes in New Zealand and Australia. Distribution and servicing of re-usable medical sharps disposal systems.

Nuplex Industries Limited
 Geographic Segment Analysis
 For Half Year ended 31 December 2003
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	New Zealand		Australia		Vietnam		Total Group	
	2003	2002	2003	2002	2003	2002	2003	2002
Total Segment Sales	78,376	79,751	245,712	235,250	9,767	7,687		
InterSegment Sales	3,001	4,424	2,183	2,263	-	-		
Group Sales	<u>75,375</u>	<u>75,327</u>	<u>243,529</u>	<u>232,987</u>	<u>9,767</u>	<u>7,687</u>	<u>328,671</u>	<u>316,001</u>
EBITDA	9,729 12%	11,180 14%	25,345 10%	22,132 9%	1,943 20%	2,060 27%	37,017 11%	35,372 11%
Depreciation	1,910	1,783	4,555	5,578	366	299	6,831	7,660
Goodwill Amortisation	672	672	938	1,073	-	-	1,610	1,745
Interest (Net)	3,149	3,320	3,394	3,659	232	295	6,775	7,274
Abnormal Items	212	-	-737	2,907	-	-	-525	2,907
Tax	1,497	2,037	5,521	3,751	438	1,010	7,456	6,798
	<u>2,289</u>	<u>3,368</u>	<u>11,674</u>	<u>5,164</u>	<u>907</u>	<u>456</u>	<u>14,870</u>	<u>8,988</u>
Equity Earnings of Associates	154	45	463	405	-	-	617	450
Net Surplus	<u>2,443</u>	<u>3,413</u>	<u>12,137</u>	<u>5,569</u>	<u>907</u>	<u>456</u>	<u>15,487</u>	<u>9,438</u>
Total Assets	<u>107,298</u>	<u>105,503</u>	<u>320,998</u>	<u>284,221</u>	<u>18,489</u>	<u>15,493</u>	<u>446,785</u>	<u>405,217</u>