

# Findings

## Building Products

Company name	DSO			DIO			DPO			DWC		
	2017	2018	Change	2017	2018	Change	2017	2018	Change	2017	2018	Change
Adelaide Brighton Limited	52.2	54.9	2.7	54.1	50.7	(3.4)	39.5	42.4	2.9	63.4	61.5	(1.9)
Boral Limited	77.9	56.0	(21.9)	78.6	58.5	(20.1)	109.3	71.7	(37.6)	57.4	47.2	(10.2)
Brickworks Limited	57.8	54.3	(3.5)	128.0	139.2	11.2	72.0	70.0	(2.0)	94.9	101.7	6.8
CSR Limited	46.3	42.4	(3.9)	86.1	97.8	11.7	53.7	57.8	4.1	67.8	69.2	1.4
DuluxGroup Limited	54.5	56.8	2.3	112.3	114.1	1.8	106.9	109.7	2.8	56.7	58.6	1.9
Fletcher Building Limited	59.8	65.6	5.8	82.4	81.9	(0.5)	49.6	50.3	0.7	85.4	91.6	6.2
GWA Group Limited	68.6	59.6	(9.0)	131.7	121.2	(10.5)	87.9	73.6	(14.3)	93.7	86.8	(6.9)
Incitec Pivot Limited	28.2	35.3	7.1	83.6	76.5	(7.1)	193.6	205.5	11.9	(29.5)	(33.1)	(3.6)
James Hardie Industries plc	39.0	36.9	(2.1)	59.4	70.5	11.1	31.7	30.8	(0.9)	56.9	62.5	5.6
Reece Limited	54.2	55.7	1.5	103.0	109.6	6.6	79.8	75.0	(4.8)	69.7	78.9	9.2
Wagners Holding Company Limited	52.1	67.1	15.0	44.0	49.4	5.4	70.5	41.4	(29.1)	38.4	71.2	32.8
<b>Peer group average</b>	<b>53.7</b>	<b>53.1</b>	<b>(0.6)</b>	<b>87.6</b>	<b>88.1</b>	<b>0.5</b>	<b>81.3</b>	<b>75.3</b>	<b>(6.0)</b>	<b>59.5</b>	<b>63.3</b>	<b>3.8</b>

## Construction & Engineering

Company name	DSO			DIO			DPO			DWC		
	2017	2018	Change	2017	2018	Change	2017	2018	Change	2017	2018	Change
AJ Lucas Group Limited	68.5	63.0	(5.5)	149.5	135.8	(13.7)	60.4	38.2	(22.2)	160.0	148.8	(11.2)
Ausdrill Limited	73.8	86.6	12.8	120.9	118.9	(2.0)	40.2	33.5	(6.7)	133.9	149.1	15.2
Boart Longyear Limited	63.8	65.9	2.1	108.8	101.7	(7.1)	36.3	38.2	1.9	126.3	119.7	(6.6)
Cardno Limited	67.5	70.1	2.6	31.2	26.1	(5.1)	45.8	41.8	(4.0)	53.5	55.6	2.1
CIMIC Group Limited	108.9	88.2	(20.7)	11.5	10.2	(1.3)	259.1	228.8	(30.3)	(44.7)	(34.8)	9.9
Decmil Group Limited	61.8	77.5	15.7	-	-	-	36.7	40.1	3.4	29.1	41.6	12.5
Downer EDI Limited	88.8	66.5	(22.3)	17.2	9.2	(8.0)	30.1	23.1	(7.0)	77.4	54.2	(23.2)
Global Construction Services Limited	74.1	75.0	0.9	42.2	32.2	(10.0)	86.5	77.8	(8.7)	56.0	48.6	(7.4)
Johns Lyng Group Limited	81.1	71.5	(9.6)	1.4	1.0	(0.4)	67.4	57.4	(10.0)	28.3	26.9	(1.4)
Lycopodium Limited	64.4	73.0	8.6	0.6	2.0	1.4	20.3	15.0	(5.3)	47.7	62.9	15.2
Monadelphous Group Limited	92.2	70.5	(21.7)	-	-	-	17.6	15.8	(1.8)	76.4	56.0	(20.4)
NRW Holdings Limited	56.2	64.3	8.1	38.5	23.5	(15.0)	67.4	82.6	15.2	43.2	34.2	(9.0)
RCR Tomlinson Limited	120.3	89.5	(30.8)	4.4	2.7	(1.7)	28.1	43.6	15.5	98.0	49.2	(48.8)
Service Stream Limited	87.2	72.8	(14.4)	5.0	3.1	(1.9)	22.7	20.2	(2.5)	77.2	62.7	(14.5)
Southern Cross Electrical Engineering Limited	100.8	82.0	(18.8)	4.8	2.6	(2.2)	64.0	31.1	(32.9)	48.7	56.9	8.2
WorleyParsons Limited	88.6	100.0	11.4	-	-	-	57.7	64.8	7.1	33.9	40.3	6.4
<b>Peer group average</b>	<b>81.1</b>	<b>76.0</b>	<b>(5.1)</b>	<b>33.5</b>	<b>29.3</b>	<b>(4.2)</b>	<b>58.8</b>	<b>53.3</b>	<b>(5.5)</b>	<b>65.3</b>	<b>60.7</b>	<b>(4.6)</b>

# Findings

## Food & Beverage

Company name	DSO			DIO			DPO			DWC		
	2017	2018	Change	2017	2018	Change	2017	2018	Change	2017	2018	Change
Australian Agricultural Company Limited	10.7	15.3	4.6	215.7	230.7	15.0	13.9	16.2	2.3	238.7	278.4	39.7
Bega Cheese Limited	50.0	53.1	3.1	57.6	72.9	15.3	46.2	57.0	10.8	59.9	65.9	6.0
Bellamy's Australia Limited	56.7	54.8	(1.9)	208.0	153.6	(54.4)	67.7	89.8	22.1	152.5	96.5	(56.0)
Blackmores Limited	87.3	91.4	4.1	126.9	157.3	30.4	113.4	149.4	36.0	93.2	94.6	1.4
Bubs Australia Limited	85.8	86.6	0.8	116.9	144.2	27.3	66.2	101.4	35.2	125.4	125.2	(0.2)
Capilano Honey Limited	65.5	65.1	(0.4)	176.1	195.3	19.2	64.8	50.1	(14.7)	142.0	165.5	23.5
Coca-Cola Amatil Limited	66.3	64.5	(1.8)	49.8	50.0	0.2	67.0	69.9	2.9	55.6	52.1	(3.5)
Costa Group Holdings Limited	35.1	40.0	4.9	67.4	78.9	11.5	56.2	74.4	18.2	39.4	41.5	2.1
Elders Limited	90.4	87.4	(3.0)	43.9	44.8	0.9	91.5	90.5	(1.0)	52.5	51.2	(1.3)
Freedom Foods Group Limited	80.1	55.8	(24.3)	114.9	111.4	(3.5)	78.7	67.3	(11.4)	107.9	89.1	(18.8)
GrainCorp Limited	36.7	34.4	(2.3)	52.8	56.8	4.0	19.9	19.0	(0.9)	64.0	65.2	1.2
Inghams Group Limited	27.3	31.7	4.4	29.3	28.1	(1.2)	43.2	48.0	4.8	16.1	15.8	(0.3)
Ridley Corporation Limited	48.6	40.2	(8.4)	39.1	33.0	(6.1)	69.4	67.0	(2.4)	20.8	8.7	(12.1)
Select Harvests Limited	62.6	82.0	19.4	153.1	250.6	97.5	14.3	28.0	13.7	183.2	253.6	70.4
Tassal Group Limited	18.6	19.5	0.9	94.9	87.1	(7.8)	121.0	99.8	(21.2)	5.9	12.7	6.8
The a2 Milk Company Limited	48.4	25.9	(22.5)	36.3	51.1	14.8	43.6	52.7	9.1	44.7	25.1	(19.6)
Treasury Wine Estates Limited	87.6	86.7	(0.9)	220.6	257.4	36.8	65.0	80.3	15.3	183.8	188.6	4.8
<b>Peer group average</b>	<b>56.3</b>	<b>55.0</b>	<b>(1.3)</b>	<b>106.1</b>	<b>117.8</b>	<b>11.7</b>	<b>61.3</b>	<b>68.3</b>	<b>7.0</b>	<b>93.3</b>	<b>95.9</b>	<b>2.6</b>

## Healthcare Services

Company name	DSO			DIO			DPO			DWC		
	2017	2018	Change	2017	2018	Change	2017	2018	Change	2017	2018	Change
1300SMILES Limited	20.3	23.2	2.9	0.4	0.3	(0.1)	36.9	35.2	(1.7)	0.3	3.9	3.6
Capitol Health Limited	24.2	5.2	(19.0)	-	-	-	15.5	5.2	(10.3)	12.9	1.7	(11.2)
Estia Health Limited	7.2	6.9	(0.3)	-	-	-	8.9	12.8	3.9	0.4	(2.9)	(3.3)
Healthscope Limited	25.9	25.6	(0.3)	9.8	9.3	(0.5)	50.9	45.6	(5.3)	(7.0)	(3.8)	3.2
Integral Diagnostics Limited	10.4	10.8	0.4	1.3	1.1	(0.2)	26.6	37.4	10.8	(5.8)	(11.9)	(6.1)
Japara Healthcare Limited	17.5	12.1	(5.4)	-	-	-	8.5	12.9	4.4	11.2	2.1	(9.1)
National Veterinary Care Limited	10.4	5.8	(4.6)	20.8	19.0	(1.8)	27.4	30.5	3.1	5.9	(2.1)	(8.0)
Ramsay Health Care Limited	49.2	45.8	(3.4)	41.3	47.3	6.0	135.8	132.7	(3.1)	27.5	26.0	(1.5)
Regis Healthcare Limited	3.8	2.7	(1.1)	7.3	9.8	2.5	94.3	135.9	41.6	(2.6)	(4.9)	(2.3)
Sigma Healthcare Limited	44.9	48.7	3.8	28.8	33.6	4.8	46.9	54.0	7.1	28.0	29.7	1.7
Sonic Healthcare Limited	46.4	43.8	(2.6)	10.2	10.4	0.2	22.9	20.2	(2.7)	37.9	37.2	(0.7)
Virtus Health Limited	14.7	14.7	-	3.6	4.1	0.5	45.5	52.6	7.1	3.0	1.4	(1.6)
<b>Peer group average</b>	<b>22.9</b>	<b>20.4</b>	<b>(2.5)</b>	<b>10.3</b>	<b>11.2</b>	<b>0.9</b>	<b>43.3</b>	<b>47.9</b>	<b>4.6</b>	<b>9.3</b>	<b>6.4</b>	<b>(2.9)</b>

# Findings

## Media

Company name	DSO			DIO			DPO			DWC		
	2017	2018	Change	2017	2018	Change	2017	2018	Change	2017	2018	Change
APN Outdoor Group Limited	76.3	68.1	(8.2)	4.5	4.0	(0.5)	13.3	28.1	14.8	74.8	63.9	(10.9)
Fairfax Media Limited	60.0	57.5	(2.5)	6.4	3.6	(2.8)	42.3	41.8	(0.5)	30.2	25.7	(4.5)
IVE Group Limited	69.3	61.7	(7.6)	46.5	32.5	(14.0)	63.3	48.8	(14.5)	57.0	49.3	(7.7)
Macquarie Media Limited	79.2	80.0	0.8	-	-	-	8.5	7.1	(1.4)	73.6	75.3	1.7
News Corporation	57.2	65.2	8.0	16.8	28.0	11.2	17.9	45.0	27.1	56.6	55.9	(0.7)
Nine Entertainment Co. Holdings Limited	80.3	74.2	(6.1)	6.1	4.5	(1.6)	40.6	41.1	0.5	49.3	46.1	(3.2)
NZME Limited	48.0	51.7	3.7	2.6	2.3	(0.3)	64.7	57.4	(7.3)	0.1	9.0	8.9
oOh!media Limited	86.2	78.1	(8.1)	1.1	1.2	0.1	14.2	7.1	(7.1)	78.7	74.9	(3.8)
QMS Media Limited	66.3	64.3	(2.0)	3.0	2.8	(0.2)	63.9	64.2	0.3	34.7	32.1	(2.6)
REA Group Limited	51.2	68.5	17.3	-	-	-	36.8	14.7	(22.1)	43.2	64.5	21.3
Seven West Media Limited	61.1	64.4	3.3	5.5	5.1	(0.4)	47.0	43.7	(3.3)	27.7	32.9	5.2
SKY Network Television Limited	25.9	24.9	(1.0)	-	-	-	57.9	67.3	9.4	(7.1)	(12.5)	(5.4)
Southern Cross Media Group Limited	77.1	71.6	(5.5)	-	-	-	32.0	36.8	4.8	71.0	64.5	(6.5)
<b>Peer group average</b>	<b>64.5</b>	<b>63.9</b>	<b>(0.6)</b>	<b>7.1</b>	<b>6.5</b>	<b>(0.6)</b>	<b>38.6</b>	<b>38.7</b>	<b>0.1</b>	<b>45.4</b>	<b>44.7</b>	<b>(0.7)</b>

## Mining & Resources

Company name	DSO			DIO			DPO			DWC		
	2017	2018	Change	2017	2018	Change	2017	2018	Change	2017	2018	Change
AngloGold Ashanti Limited	15.2	13.4	(1.8)	75.5	69.7	(5.8)	42.8	36.5	(6.3)	41.2	40.6	(0.6)
Atlas Iron Limited	4.4	12.9	8.5	8.8	14.2	5.4	6.2	25.1	18.9	6.8	1.5	(5.3)
Base Resources Limited	99.0	71.1	(27.9)	64.9	60.3	(4.6)	33.9	36.2	2.3	118.9	85.6	(33.3)
BHP Billiton Limited	30.3	26.6	(3.7)	46.3	46.4	0.1	69.9	73.7	3.8	11.5	8.2	(3.3)
BlueScope Steel Limited	46.1	46.1	-	102.3	106.1	3.8	85.2	76.3	(8.9)	55.6	63.3	7.7
Evolution Mining Limited	14.8	15.6	0.8	87.8	84.6	(3.2)	32.5	30.3	(2.2)	57.7	55.8	(1.9)
Fortescue Metals Group Limited	6.1	10.5	4.4	43.9	36.7	(7.2)	17.5	20.1	2.6	21.4	22.4	1.0
Independence Group NL	48.9	43.2	(5.7)	135.5	107.3	(28.2)	13.7	18.8	5.1	98.0	75.2	(22.8)
Lynas Corporation Limited	8.5	12.1	3.6	56.4	74.5	18.1	68.8	50.5	(18.3)	(3.2)	28.3	31.5
MACA Limited	90.4	85.8	(4.6)	10.6	7.8	(2.8)	38.8	30.7	(8.1)	64.6	63.7	(0.9)
Macmahon Holdings Limited	66.7	80.7	14.0	64.8	42.3	(22.5)	57.2	68.8	11.6	70.5	67.2	(3.3)
New Hope Corporation Limited	34.2	33.7	(0.5)	47.8	42.5	(5.3)	50.0	54.7	4.7	33.0	27.7	(5.3)
Newcrest Mining Limited	12.0	8.0	(4.0)	79.9	74.9	(5.0)	65.4	56.1	(9.3)	22.6	22.2	(0.4)
Northern Star Resources Limited	9.9	11.1	1.2	38.6	49.1	10.5	33.1	31.8	(1.3)	13.4	22.3	8.9
OceanaGold Corporation	18.6	21.3	2.7	87.5	131.2	43.7	168.1	162.9	(5.2)	(18.9)	9.3	28.2
OZ Minerals Limited	34.2	54.3	20.1	561.6	491.3	(70.3)	212.0	176.1	(35.9)	88.7	114.4	25.7
Ramelius Resources Limited	3.5	3.6	0.1	63.3	75.2	11.9	10.8	9.2	(1.6)	48.3	58.1	9.8
Regis Resources Limited	20.3	16.1	(4.2)	42.7	46.1	3.4	18.4	22.4	4.0	35.4	29.5	(5.9)
Rio Tinto Limited	35.6	30.0	(5.6)	40.0	47.0	7.0	39.2	44.3	5.1	36.2	31.8	(4.4)
Sandfire Resources NL	11.4	8.4	(3.0)	67.1	84.2	17.1	89.7	95.6	5.9	5.0	5.6	0.6
Saracen Mineral Holdings Limited	5.5	6.7	1.2	40.5	63.9	23.4	48.3	54.0	5.7	-	12.5	12.5
Sims Metal Management Limited	28.9	24.8	(4.1)	33.3	36.5	3.2	22.2	24.4	2.2	38.5	35.4	(3.1)
South32 Limited	37.6	39.3	1.7	48.5	50.3	1.8	52.8	47.2	(5.6)	34.2	41.9	7.7
St Barbara Limited	3.3	3.2	(0.1)	69.9	78.9	9.0	44.7	48.1	3.4	14.6	16.7	2.1
Westgold Resources Limited	10.5	19.6	9.1	60.3	54.7	(5.6)	57.4	34.5	(22.9)	13.2	41.5	28.3
Whitehaven Coal Limited	23.2	15.7	(7.5)	50.1	45.1	(5.0)	32.8	17.1	(15.7)	30.2	28.2	(2.0)
Yancoal Australia Ltd	127.1	95.3	(31.8)	31.6	38.0	6.4	197.4	192.0	(5.4)	10.9	10.2	(0.7)
Zimplats Holdings Limited	115.8	112.8	(3.0)	51.9	59.8	7.9	29.2	40.6	11.4	132.6	125.5	(7.1)
<b>Peer group average</b>	<b>34.4</b>	<b>32.9</b>	<b>(1.5)</b>	<b>75.4</b>	<b>75.7</b>	<b>0.3</b>	<b>58.5</b>	<b>56.4</b>	<b>(2.1)</b>	<b>38.6</b>	<b>40.9</b>	<b>2.3</b>

# Findings

## Retail

Company name	DSO			DIO			DPO			DWC		
	2017	2018	Change	2017	2018	Change	2017	2018	Change	2017	2018	Change
A.P.Eagers Limited	15.4	15.2	(0.2)	72.8	71.2	(1.6)	6.7	6.2	(0.5)	69.4	68.8	(0.6)
Accent Group Limited	11.4	9.5	(1.9)	142.4	117.8	(24.6)	71.2	47.5	(23.7)	43.5	40.1	(3.4)
Adairs Limited	1.0	1.3	0.3	111.3	97.9	(13.4)	59.2	44.9	(14.3)	22.2	22.4	0.2
AMA Group Limited	33.4	32.2	(1.2)	42.7	48.5	5.8	82.7	88.0	5.3	16.2	15.0	(1.2)
ARB Corporation Limited	48.7	47.9	(0.8)	188.7	210.6	21.9	46.5	44.4	(2.1)	112.2	121.4	9.2
Automotive Holdings Group Limited	21.3	23.5	2.2	70.6	81.4	10.8	10.8	13.7	2.9	66.9	75.6	8.7
Autosports Group Limited	16.5	22.5	6.0	71.5	90.3	18.8	12.8	13.7	0.9	66.0	87.0	21.0
Baby Bunting Group Limited	12.5	13.4	0.9	95.6	98.5	2.9	44.6	46.6	2.0	46.1	48.0	1.9
Bapcor Limited	47.1	41.5	(5.6)	172.8	157.2	(15.6)	88.5	80.0	(8.5)	93.1	83.2	(9.9)
Beacon Lighting Group Limited	16.3	16.8	0.5	256.1	281.7	25.6	41.8	27.1	(14.7)	94.0	103.5	9.5
Breville Group Limited	63.6	60.2	(3.4)	104.9	86.6	(18.3)	85.3	73.5	(11.8)	76.7	68.7	(8.0)
Collins Foods Limited	1.4	1.3	(0.1)	6.2	6.0	(0.2)	58.4	62.0	3.6	(23.4)	(25.3)	(1.9)
Domino's Pizza Enterprises Limited	30.9	33.7	2.8	11.0	10.4	(0.6)	37.0	41.8	4.8	13.1	12.5	(0.6)
Greencross Limited	5.2	6.3	1.1	97.6	93.2	(4.4)	53.0	56.6	3.6	25.0	22.3	(2.7)
Harvey Norman Holdings Limited	127.6	132.7	5.1	93.3	95.0	1.7	54.0	63.1	9.1	154.1	153.9	(0.2)
JB Hi-Fi Limited	12.6	10.9	(1.7)	71.4	60.4	(11.0)	48.2	39.5	(8.7)	30.7	27.4	(3.3)
Kogan.Com Limited	2.6	4.4	1.8	61.0	55.2	(5.8)	32.5	35.8	3.3	26.0	20.1	(5.9)
Lovisa Holdings Limited	2.1	1.7	(0.4)	126.3	125.8	(0.5)	44.0	43.8	(0.2)	19.6	18.1	(1.5)
Metcash Limited	36.9	37.3	0.4	21.5	21.7	0.2	43.2	45.1	1.9	17.1	16.0	(1.1)
Michael Hill International Limited	16.6	16.1	(0.5)	371.9	336.0	(35.9)	50.4	43.2	(7.2)	133.1	122.0	(11.1)
MotorCycle Holdings Limited	4.4	8.2	3.8	95.4	148.6	53.2	11.6	12.6	1.0	66.0	104.8	38.8
Myer Holdings Limited	2.4	1.8	(0.6)	95.6	96.5	0.9	46.7	50.0	3.3	28.7	26.9	(1.8)
Nick Scali Limited	0.3	2.7	2.4	122.0	141.1	19.1	31.8	45.2	13.4	34.2	38.5	4.3
Noni B Limited	4.4	5.2	0.8	91.8	126.9	35.1	76.5	113.1	36.6	10.1	10.2	0.1
Premier Investments Limited	7.9	6.6	(1.3)	127.4	131.0	3.6	35.6	35.6	-	41.5	42.2	0.7
PWR Holdings Limited	33.0	28.5	(4.5)	264.0	249.3	(14.7)	43.0	48.6	5.6	79.2	66.9	(12.3)
Ruralco Holdings Limited	73.0	78.6	5.6	31.6	39.1	7.5	71.8	74.4	2.6	39.4	49.8	10.4
Super Retail Group Limited	2.9	2.4	(0.5)	128.8	140.7	11.9	48.0	65.9	17.9	47.5	43.6	(3.9)
Trade Me Group Limited	25.5	25.4	(0.1)	-	-	-	64.3	63.0	(1.3)	9.9	9.4	(0.5)
Vita Group Limited	14.4	10.6	(3.8)	14.1	14.7	0.6	24.5	27.2	2.7	7.8	1.9	(5.9)
Wesfarmers Limited	9.2	9.0	(0.2)	52.9	47.6	(5.3)	53.6	51.8	(1.8)	8.7	6.2	(2.5)
Woolworths Group Limited	2.7	2.7	-	39.3	38.4	(0.9)	48.5	48.2	(0.3)	(3.8)	(4.2)	(0.4)
<b>Peer group average</b>	<b>22.0</b>	<b>22.2</b>	<b>0.2</b>	<b>101.6</b>	<b>103.7</b>	<b>2.1</b>	<b>47.7</b>	<b>48.5</b>	<b>0.8</b>	<b>46.0</b>	<b>46.8</b>	<b>0.8</b>

# Findings

## Telecommunications

Company name	DSO			DIO			DPO			DWC		
	2017	2018	Change	2017	2018	Change	2017	2018	Change	2017	2018	Change
amaysim Australia Limited	49.0	40.0	(9.0)	-	-	-	30.5	29.5	(1.0)	25.3	16.1	(9.2)
BSA Limited	72.5	68.0	(4.5)	1.8	1.1	(0.7)	34.7	27.2	(7.5)	43.1	44.6	1.5
Chorus Limited	35.1	36.1	1.0	-	-	-	80.9	97.8	16.9	4.9	3.3	(1.6)
Macquarie Telecom Group Limited	10.9	9.0	(1.9)	-	-	-	38.4	50.7	12.3	(14.8)	(23.4)	(8.6)
Spark New Zealand Limited	26.6	26.2	(0.4)	13.6	11.5	(2.1)	39.2	40.6	1.4	8.7	6.1	(2.6)
Speedcast International Limited	91.1	92.8	1.7	12.8	16.9	4.1	141.8	179.9	38.1	(6.9)	(14.1)	(7.2)
Telstra Corporation Limited	76.9	70.5	(6.4)	99.2	82.3	(16.9)	131.6	160.1	28.5	72.8	59.9	(12.9)
TPG Telecom Limited	19.3	18.9	(0.4)	1.6	1.2	(0.4)	46.4	51.0	4.6	(7.0)	(10.5)	(3.5)
Vocus Group Limited	34.8	37.2	2.4	-	-	-	17.6	13.5	(4.1)	22.7	27.9	5.2
<b>Peer group average</b>	<b>46.2</b>	<b>44.3</b>	<b>(1.9)</b>	<b>14.3</b>	<b>12.6</b>	<b>(1.7)</b>	<b>62.3</b>	<b>72.3</b>	<b>10.0</b>	<b>16.5</b>	<b>12.2</b>	<b>(4.3)</b>

## Transport & Distribution

Company name	DSO			DIO			DPO			DWC		
	2017	2018	Change	2017	2018	Change	2017	2018	Change	2017	2018	Change
Auckland International Airport Limited	27.4	28.9	1.5	0.3	0.6	0.3	18.6	22.3	3.7	24.3	24.9	0.6
Aurizon Holdings Limited	59.8	62.3	2.5	25.3	27.8	2.5	62.1	58.3	(3.8)	41.0	47.1	6.1
Bingo Industries Limited	54.0	62.3	8.3	8.6	10.8	2.2	54.7	52.7	(2.0)	25.9	36.0	10.1
Brambles Limited	82.8	80.9	(1.9)	6.0	5.8	(0.2)	44.8	50.6	5.8	57.1	51.4	(5.7)
K&S Corporation Limited	42.8	55.4	12.6	4.2	4.5	0.3	71.1	77.4	6.3	5.7	14.4	8.7
MMA Offshore Limited	107.5	112.2	4.7	4.6	2.9	(1.7)	11.8	8.9	(2.9)	99.6	106.1	6.5
Qube Holdings Limited	72.3	67.5	(4.8)	0.7	0.7	-	49.6	41.1	(8.5)	34.7	36.7	2.0
Steamships Trading Company Limited	67.0	83.7	16.7	100.9	100.2	(0.7)	110.3	81.7	(28.6)	65.1	88.2	23.1
<b>Peer group average</b>	<b>64.2</b>	<b>69.2</b>	<b>5.0</b>	<b>18.8</b>	<b>19.2</b>	<b>0.4</b>	<b>52.9</b>	<b>49.1</b>	<b>(3.8)</b>	<b>44.2</b>	<b>50.6</b>	<b>6.4</b>