



the **Hydroponics** company

www.thcl.com.au

ASX RELEASE (27th April 2018)

Business Update

KEY POINTS

- **March quarter revenues increase by 31% from December quarter**
- **Extrapolation to annual revenue is AUD\$4.3 million on an annualised basis**
- **AUD\$13.2 million cash at the end of March quarter**
- **Due diligence continues on proposed Canadian acquisition**
- **Sunset date¹ extended to 31 July 2018**
- **ASX engaged in discussions with respect to Listing Rules impact on acquisition**

The Hydroponics Company Limited (ASX: THC) (“THC” or “Company”) advises its revenue result for the March quarter has increased 31% over the December quarter (to AUD\$1,079,000) and is running at AUD\$4.3 million on an annualised basis (ASX: 26 April 2018), with AUD\$13.2 million cash at the end of the March quarter.

The Company is of the opinion that the proposed acquisition of the Canadian hydroponic business (ASX: 24 January 2018) would constitute a change in the scale of the Company’s activities. However, this will be subject to determination by the ASX.

The parties have agreed to extend the Sunset Date to 31 July 2018 (originally late April 2018), to allow for completion of Due Diligence, obtaining advice from the ASX and fulfilling all statutory and regulatory requirements.

The Company continues to look for further opportunities, both acquisitive and organic to drive growth in the Australian and global markets.

For further information, please contact:



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¹ The date by which parties agree to act in good faith and use reasonable endeavours to negotiate and execute the SPA.

