



6 June 2018

ASX Announcement

Metcash Limited

ABN 32 112 073 480
1 Thomas Holt Drive
Macquarie Park
NSW 2113 Australia

Impairment of intangible assets

Metcash Limited (ASX:MTS) today announced that its financial statements for the year ended 30 April 2018 will recognise a \$352 million impairment to goodwill and other net assets in the Supermarkets & Convenience pillar.

These impairments follow the company's year-end review of the carrying value of its assets. The review has taken into account the information contained in Metcash's ASX release on 28 May 2018 concerning Drakes Supermarkets in South Australia, as well as weakness in the Western Australian economy and the ongoing intensity of competition in the sector.

The impairment charge comprises \$318 million of goodwill and other intangibles, and \$34 million of other net assets in the Supermarkets & Convenience pillar.

These impairments are non-cash in nature, have no impact on the company's debt facilities, compliance with banking covenants, or its ability to undertake capital management initiatives.

The total impairment charge of \$352 million will be disclosed separately as a significant item in the company's FY18 financial statements.

Metcash's audited financial statements and other FY18 results materials will be released on 25 June 2018.

Ends

For further information:

Steve Ashe
Head of Corporate Affairs & Investor Relations
Metcash Limited
Steve.ashe@metcash.com
Mob: +61 (0) 408 164 011