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Australian Securities Exchange  
Company Announcements Office  
Authorised for immediate release

## Trading update

HGL Limited (ASX: HNG) provides the following guidance to the market ahead of the completion of its audited half year results for the six months to 31 March 2020 (HY20). All figures provided are preliminary and unaudited.

### Underlying EBIT

Underlying Earnings Before Interest & Tax ("EBIT") from Continuing Operations in HY20 is anticipated to be a profit of less than \$0.1 million, below the prior half year result of \$1.0 million. Consolidated Group results have been adversely impacted by COVID-19.

### Statutory Result

The Statutory Net Profit After Tax (NPAT) for HY19 is expected to be a loss in the range \$10.0 million to \$11.0 million (HY19: \$0.8 million profit). Statutory NPAT has been impacted by non-cash write downs related to uncertainties associated with COVID-19, including an impairment to the carrying value of goodwill in JSB Lighting (between \$7.0 and \$7.5 million) and the de-recognition of Deferred Tax Assets of approximately \$2.5 million.

A more detailed analysis of these results will be provided with the lodgement of the half year report prior to 31 May 2020.

For further information:

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