



Beyond International Limited
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ASX ANNOUNCEMENT

31 July 2020

BEYOND INTERNATIONAL EXITS HOME ENTERTAINMENT BUSINESS

The Board of Beyond International Limited (Beyond) has decided to exit the physical media home entertainment (DVD) sector and accordingly Beyond Home Entertainment Pty Limited (BHE) has outsourced its trading operations.

All non-cash asset impairment charges associated with this change will be brought to account as at 30th June 2020 and included in the audited Financial Statements of Beyond to be lodged with the ASX at the end of August 2020. The amount of the non-cash impairment is estimated to be \$5.4m. An agreement has been signed with Regency Media Pty Limited for their wholly owned subsidiary, Shock Entertainment Pty. Limited to sell and distribute the existing BHE inventory and assume the role of contracting party to all material license agreements previously contracted to BHE.

Covid-19 has impacted trading in the second half of the 2020 financial year and it is expected that the result for the full year will be materially below that of the 2019 financial year. It is not currently possible to give guidance on net profit after tax due to the complex and multi-jurisdictional nature of the Group's businesses in determining income tax expense for the year.

Beyond management are also assessing the carrying value of various assets and they expect that there will be non-cash impairments relating to goodwill, capitalised production costs and distribution advances. The combined impact of these potential impairments combined with the impairment associated with BHE will be largely offset by the discount on acquisition resulting from the acquisition of TCB Media Rights Limited in April 2020. The value of the discount on acquisition is subject to confirmation by the auditors of the internally assessed fair value of the net assets acquired.

This announcement has been authorised for release to ASX by the Board of Beyond International Limited.

This announcement is made pursuant to Listing Rule 3.1.

All enquiries should be directed to:
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