



ICSGLOBAL LIMITED

ICS ASX RELEASE – December 8th 2020

FY 2021 Guidance Update

In the Chairman's address, as part of the ICS 2020 Annual General Meeting on 17/11/2020, it was advised that the MBC business in the UK was continuing to improve following the COVID-19 shutdown with revenue and profitability from October 2020 returning to pre-COVID-19 levels.

The results for November 2020 have continued this positive trend and as a consequence the Board is in a position to provide guidance for Financial Year ending 30 June 2021 of an Net Profit Attributable to Shareholders ("NPAT") in the range of \$1.5 million to \$1.7 million. This range would be an increase of between 22 - 38% on the FY2020 NPAT of \$1.23 million.

The Board notes that in the current environment risks to FY2021 guidance remain, including a worsening of the trading environment due to further COVID-19 impacts and an adverse FX movement; should such risks materialise it will be necessary for the Board to revise guidance.

The Board is also pleased to announce the appointment of Graham Dormer as Managing Director of MBC. Graham is ideally suited to this role with an exceptional background in Business Operations, Finance, IT and Retail. He has been working with MBC's existing Executive Chairman, Garry Chapman, for the last year which has enabled him to gain a thorough understanding of the MBC business and its clients. This appointment frees Garry up to focus on strategic initiatives and future opportunities for MBC.

For and on behalf of the Board

A handwritten signature in black ink, appearing to be 'G. Quirk', written over a faint circular line.

Greg Quirk
Company Secretary
For and on behalf of the Board of ICSGlobal Ltd.