

SHRIRO HOLDINGS LIMITED

TRADING UPDATE AND OUTLOOK

Shriro Holdings Limited (“Shriro”) (ASX: SHM) provides guidance to the market on its full year forecast results.

Previously Shriro has communicated its first half profit and growth in revenue for the third quarter driven by the demand for household related goods. This growth in revenue and profit has continued into the fourth quarter and Shriro informs the market that in FY20:

- Revenue is expected to be in the range of \$180M to \$185M
- EBITDA is expected to be in the range of \$29M to \$31M; and
- NPAT is expected to be in the range of \$15M to \$17M.

The result has benefitted from government wage subsidies of \$3.7M and the head office lease exit benefit of \$2.3M. Covid-19 also resulted in management making decisions to reduce costs relating to marketing, staff hours, travel and the organisation delayed its move to a new head office premises until 2021. These factors resulted in further efficiencies of approximately \$4M. These decisions assisted in offsetting the negative impact of the Covid-19 related lockdowns on revenue in the months of March and April 2020.

Shriro is not providing any forecasts of earnings for FY21.

For more information, contact:

Tim Hargreaves

(02) 9415 5000

timh@shriro.com.au

Shane Booth

(02) 9415 5000

shaneb@shriro.com.au

ABOUT SHRIRO

The Group is a leading kitchen appliances and consumer products marketing and distribution group operating in Australia and New Zealand.

The Group markets and distributes an extensive range of company-owned brands (including Omega, Robinhood, Everdure by Heston and Omega Altise) and third party owned brands (such as Casio, Blanco and Pioneer). Products include calculators, watches, musical instruments, audio products, kitchen appliances, sinks & taps, laundry products, consumer electronics, car audio, amplifiers, professional DJ, Hi-Fi/speakers, gas heaters, gas barbeques, charcoal barbeques, electric heaters, air movement and cooling products.