

**JOHNS LYNG GROUP LIMITED  
(ASX: JLG)**

**ASX & Media Release**

23 January 2020

**Johns Lyng Group Limited provides earnings upgrade for FY20**

Johns Lyng Group Limited (ASX:JLG) is pleased to provide a revenue and EBITDA forecast upgrade for FY20, driven primarily by strong business-as-usual and CAT activity in its core Insurance Building and Restoration Services businesses (“IB&RS”) in the first half of FY20.

Forecast revenue is \$420 million – a 5% increase on guidance provided during the FY19 reporting period, while forecast EBITDA has been upgraded to \$32 million, an 11% increase on earlier guidance.

The strong operational performance in business-as-usual activity in the first half of FY20 has been driven by large increases in job registrations in all of Johns Lyng’s core IB&RS businesses, and ongoing work volumes from the Townsville floods (early 2019).

Key metrics:

- Revenue:
  - FY20 (Forecast): **\$420m (+5% on Aug ’19 forecast)**
  - 1H20<sup>2</sup> (Draft): **\$234m (1H19: \$152.6m / +53%)**
- EBITDA<sup>1</sup>:
  - FY20 (Forecast): **\$32m (+11% on Aug ’19 forecast)**
  - 1H20<sup>2</sup> (Draft): **\$18m (1H19<sup>3</sup>: \$10.3m / +75%)**

<sup>1</sup> Presented under AASB 117 (Leases) for comparative purposes (in line with previous guidance) – to be adjusted and re-presented under AASB 16 (Leases) in conjunction with the issue of the 1H20 Financial Report.

<sup>2</sup> Draft financials presented (rounded to nearest million) - subject to auditor review and finalisation.

<sup>3</sup> Excludes \$4.6m gain on disposal from divestment of CHR and Sankey businesses.

Johns Lyng CEO Scott Didier said the earnings upgrade was pleasing in that it again reflected an outstanding performance from the Group’s IB&RS business-as-usual and CAT activity.

“We’ve taken great momentum into FY20 and had an excellent first half of the year. It’s particularly encouraging that our core businesses are again our leading performers, central to this earnings upgrade.”

Mr Didier added that Johns Lyng has experienced a significant flow of new job registrations following both the recent bushfire crisis and significant hailstorms – the financial outcome of which is too early to quantify.

“We look forward to providing a further update on this during our first half results roadshow in February,” Mr Didier said.

**ENDS**

This announcement was authorised by the Board of Directors.

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**About Johns Lyng Group Limited**

Johns Lyng Group Limited (JLG) is an integrated building services group delivering building and restoration services across Australia. JLG's core business is built on its ability to rebuild and restore a variety of properties and contents after damage by insured events including impact, weather and fire events. Beginning in 1953, JLG has grown into a national business with over 800 employees servicing a diversified client base comprising major insurance companies, commercial enterprises, local and state governments, body corporates/owners corporations and retail customers. JLG defines itself by delivering exceptional customer service outcomes every time.