

4 May 2020

ASX Announcement

COVID-19 Update

Rectifier Technologies Limited (Company) provides the following update to the market.

The Company currently expects to remain profitable for the financial year of 2020 despite a negative impact of COVID-19's economic effects on the Company's sales. The extent to which an expected decrease in sales for the financial year will impact profitability for FY2020 is unclear at this stage, however, a reduction in annual profit and sales compared to FY2019 is currently expected, the Company will provide further guidance in due course.

The Company thanks the governments of the countries we operate in, Australia, Malaysia and Singapore for extending financial support to help mitigate the impact on our business during this time. Along with the support of our financial institutions, landlords, key customers, judicious expenditure control and with our own reserves, we are sheltered from any material short-term cash flow issues.

In addition, our manufacturing facility in Malaysia (Rectifier Technologies (M) Sdn. Bhd.) has been permitted to resume full operations by the Ministry of International Trade and Industry of Malaysia. The safety of all our employees continue to be at the top of our priorities as we operate in accordance to the protocols set by MITI.

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