

## STOKES 2014 FULL-YEAR RESULTS

**29 August 2014, Melbourne:** Stokes Limited (ASX:SKS) results for the 2014 financial year are highlighted by solid growth in group revenue, a promising start of the technologies division and far improved earnings figures – all pointing to the company's successful turnaround.

### Key Highlights:

- Group revenue up 19% to \$15.6 million (pcp: \$13 million)
- EBIT\* \$254K (pcp: loss \$1.06 million)
- NPAT\* \$103K (pcp: loss \$1.18 million)
- Revenue from new technologies division \$2.1 million (pcp: nil)
- Restructuring complete
- Two capital raisings totaling \$4.55 million

\*Net Profit After Tax and EBIT after adding back business-restructuring costs of \$0.25 million expensed to profit & loss (pcp: \$2.04 million). (pcp: previous corresponding period)

The result reflects a fruitful year completing the restructuring of the appliance parts and industrial businesses and successfully launching the new technologies division. This has been the new board's first full year in control of the company.

The second half was particularly encouraging as the technologies division started winning a number of commercial and industrial orders. Stokes generated \$2.1 million revenue over for the year from its new lighting and audio visual divisions.

Much focus was placed on improving the company's IT systems including new operating platforms and e-commerce websites. This has delivered a much more efficient operating system to position for future growth. A key feature has been vastly improved on-line presence with 20% of appliance parts sales now transacted online, with this number increasing every month.

The company has a number of new products under development and will continue to expand its product offering in the growing audio visual and lighting industries.

"In a year of large scale restructuring it is very encouraging to have also achieved the results we have," said Mr Con Scrinis, managing director of Stokes. "Our objective is continued growth over the next 12 months whilst we continue to deliver results for shareholders. We expect our long pipeline of potential opportunities to drive this growth."

"With a strong start to the new financial year we are looking forward to another productive 12 months as the company continues its major transformation."

### Further Information:

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