



ASX Announcement/Media Release

19th February 2015

Record Sales and Profit Result for H1 FY2015

Beacon Lighting Group Limited announces the following H1 FY2015 results:

- Sales up 21.9% to \$90.8m
- EBITDA up 31.4% to \$14.5m
- NPAT up 35.3% to \$9.1m

	H1 FY2014 \$'000	H1 FY2015 \$'000	Change \$'000	Change %
Sales	74,497	90,829	16,332	21.9%
Gross Profit	49,145	58,247	9,102	18.5%
EBITDA	11,010	14,464	3,454	31.4%
NPAT	6,717	9,089	2,372	35.3%

Beacon Lighting Group Limited (Beacon Lighting) (ASX: BLX) today announced a Net Profit After Tax (NPAT) result of \$9.1m for the 26 weeks ending December 28, 2014 (H1 FY2015). This represents an increase of \$2.4m or 35.3% compared to last year first half. Throughout H1 FY2015, Beacon Lighting achieved outstanding sales growth and generated expense productivity gains to achieve a record sales and profit result.

Sales increased by \$16.3m or 21.9% over last year first half to \$90.8m as a result of comparative sales increases, new store openings, online sales increases and the continued growth in trade sales. Beacon Lighting achieved outstanding comparative company store sales growth of 11.7%, online sales growth of 29.9% and a 22.0% increase in trade sales. Our two most recent franchise store acquisitions being Taren Point (NSW) and Fountain Gate (VIC) also impacted positively on the sales result.

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The gross profit dollars increased by \$9.1m or 18.5% over last year first half. The gross profit margin was 64.1% of sales in H1 FY2015. The margin was achieved through retail price management, the introduction of new products and growth in product self-supply. Beacon Lighting also achieved outstanding expense productivity improvement with operating expenses (excluding depreciation, amortisation and finance costs) reducing as a % of sales to 50.4% from 55.6% for last year first half.

Beacon Lighting continues to manage a conservative Balance Sheet with trade finance facilities continuing to be used to fund the seasonal stock increases. The Directors have declared a dividend of 1.8 cents per share fully franked for the 26 weeks ending 28 December 2014 and are targeting an annual payout ratio of 50% to 60% of NPAT.

Store Growth

Beacon Lighting opened four new stores, closed one store and purchased the Fountain Gate (VIC) franchise store during H1 FY2015. The new stores openings were Mittagong (NSW), Coburg (VIC), Camberwell (VIC) and Port Macquarie (NSW). The Hawthorn (VIC) store was closed during this period.

Outlook

Looking to H2 FY2015, the Beacon Lighting key strategies remain consistent. These include new stores roll out, optimising the store portfolio, introducing new product ranges, leveraging new technology and fashion in lighting, ceiling fans and globes and to be first to market. Beacon Lighting aims to enhance our online activities, leveraging existing capabilities, actively look at acquisitions, support our emerging businesses and generate efficiency gains and productivity improvements.

Beacon Lighting is looking forward to continued success in H2 FY2015.

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