

STOKES DELIVERS SOLID HALF YEAR RESULT

24 February 2015, Melbourne: Stokes Limited (ASX:SKS) results for the half year to December 2014 are highlighted by strong revenue growth in its technologies division and doubling profit in its appliance parts division following completion of the restructuring.

Half-year highlights:

- Group revenue up 4% to \$7.7 million (pcp: \$7.5 million)
- EBITDA* (\$20K) (pcp: \$108K)
- NPAT* (\$291K) (pcp:\$13K)
- \$1.5 million revenue from Technologies Division (pcp: nil)
- Doubled profit in Appliance Parts Division to \$982K
- On-line sales Appliance Parts division up to 24%
- Technologies Division established offices in WA and NSW
- Technologies Division staff numbers up to 15 (2 in the pcp)
- Technologies Division launched new products *Ascendancy* and *WorkspHERE*
- Technologies Division appointed exclusive Australian distributor for *Formalighting*

*Net Profit After Tax and EBITDA after adding back redundancy costs of \$207K expensed to profit & loss (pcp: nil)

The result reflects a solid performance across the board with significant investment of over \$300K in staff recruitment in the Technologies Division as we establish a national base for what is fast becoming the company's driving force.

Stokes continues to invest in quality people and products while foregoing short-term profitability to realise the bigger goals of establishing a high growth, sustainable and profitable business.

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