



ASX Release

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Calibre Announces Impairment Charge, Preliminary Results of Business Review

Calibre Group Limited (**ASX: CGH**) ("Calibre") today announced the preliminary outcome of its group-wide Business Review.

Calibre has identified an impairment charge of between \$185-\$190M (pre-tax) largely made up of goodwill write-downs, onerous lease impacts and restructuring costs. These are predominantly non-cash impairments. The Business Review, as announced at the AGM, was a result of a further moderation in business outlook and expected trading conditions.

The non-cash impairment relates primarily to the Resources and Infrastructure segments' carrying value of goodwill of approximately \$105M. Onerous leases and other asset write-downs are approximately \$80M. The cash impact of the restructuring charge will be approximately \$4M.

The Company maintains a healthy financial position with strong net cash. Today's announcement does not impact the recently announced banking facilities and the business remains compliant with its bank covenants.

The final outcome of the Business Review will be announced as part of the Company's Half-Year results.

Calibre is reviewing its approach to capital management and will update the market in the Half Year announcement.

Calibre continues to focus on consolidation and costs savings to minimise operating costs in the current trading environment. The Company's Board and management continue to pursue growth and diversification opportunities.

Further detail will be released in the FY2015 Half-Year results.

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Media Contact

Chloe Shorten
T: +61 8 9265 3000 M: +61 409 835 358

Company Secretary

Michael Silbert
T: +61 8 9265 3000 M: +61 400 813 880