

Australian Securities Exchange Announcement

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TRADING UPDATE

At today's Annual General Meeting the Directors of Legend provided a forecast for the first half of the 2016 financial year.

Net Profit after Tax for the first half is likely to be in the range of \$3.1 to \$3.3 million compared with the prior corresponding period's result of \$3.55 million. Revenue is likely to be 24% higher with gross profit margins down from 45% to 42%. Cash flow has been strong to the end of October and likely to be 25% higher on the prior corresponding period.

However the Chairman, Mr Bruce Higgins; stated that Legend's full year NPAT is expected to be greater than that achieved in FY15.

CEO Brad Dowe said: "The fall in the Australian Dollar from US 0.95 in July 14 to current levels close to US 0.70 has adversely impacted gross margins; however improvement in margin is expected in the second half as prices increase and take effect. Conditions remain challenging within power utilities as capital works are delayed due to both restructuring and regulatory determinations affecting QLD, NSW and VIC. The recently acquired SCE Business is performing in accord with our expectations."

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