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## **ASX ANNOUNCEMENT**

23 June 2014

### **BEYOND INTERNATIONAL LIMITED (ASX:BYI)**

#### **TRADING UPDATE**

Beyond International Limited (Beyond) provides the following update to its expected full year trading result for the financial year ending 30 June 2014, as well as guidance for the financial year ending 30 June 2015.

As a result of changes to the production cycle of Mythbusters, the deferral of projects expected to commence in June, the non-renewal of projects that occurred in FY13 and a number of one-off restructuring costs, Beyond expects Net Profit After Tax for FY14 to be approximately 15 to 20% below that achieved in FY13.

Previous seasons of Mythbusters have typically had a production cycle of 30 episodes produced across 18 months. The latest season, currently in production, has changed to 13 episodes across 12 months.

Due to budgetary constraints at several client broadcasters, production projects expected to commence in the last quarter of FY14 have now been deferred to FY15.

Restructuring costs were incurred in the Home Entertainment and Digital divisions. The impact of these changes has resulted in lowering the ongoing cost base for each division, with the benefits expected to flow into future trading.

While trading has come off the highs of FY13, expectations for FY15 remain positive with Net Profit After Tax forecast to be 5% to 10% higher than FY2014 provided that current market conditions continue.

The Beyond balance sheet remains strong and debt free. Directors expect dividends to remain at current levels.

Ends