

Australian Securities Exchange Announcement

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TRADING UPDATE: 2016 FORECAST

The Directors of Legend Corporation Limited ('Legend' or 'the Group') advise the Net Profit After Tax for the year ended 30 June 2016 is expected in the range of \$5.1 million to \$5.5 million compared to \$6.9 million for the prior corresponding period.

Legend CEO Brad Dowe, commenting on the expected result said: "The EBITDA contribution for the month of March 2016 is well below expectations from our Electrical, Power and Infrastructure segment by approximately \$850,000. Despite gross profit margins having been maintained and signs of improvement in sales late in the first half, electrical wholesale has experienced a weak third quarter with a significant reduction in demand for our products in March compounded by a shorter number of working days.

Demand in our Power markets (part of the Electrical, Power & Infrastructure segment) have been reduced by the discontinuation of capital works across most states with revenues for the year to March reduced by approximately 22% PCP. We expect continued subdued revenue in Power to continue into the next financial year, until we have successfully completed the introduction of new products and realigned our sales and marketing."

Together the segment's revenues to March are down 6% period on period (pcp).

"System Control Engineering, acquired in May 2015, continues to perform well with growth in both revenue and margin. Integration of the business within the Group continues with significant reductions in overheads still expected in the new financial year."

Despite the disappointing result for the quarter, the group's performance for April has improved and the remainder of the financial year, which historically has strong trading, is expected to support the forecast net profit after tax in the range of \$5.1 to \$5.5 million.

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