

3rd February 2017

**Hallensteins Glassons Holding Limited
Trading Update and Profit Forecast**

The company advises that total group sales for the 6 month period ended 1 February 2017 were \$122.9 million, an increase of 9.4% over the prior corresponding period (\$112.4million).

Sales over the critical December period saw an increase of 11% over the previous year.

Gross margin for the 6 month period saw an increase of 1.4 percentage points above the same period last year due to an improved exchange rate and better cost prices achieved through negotiation.

Group profit after tax is projected to be in the range of \$9.0 to \$9.2 million, an increase of approximately 34% over the prior year.

The balance sheet for the group remains strong and stock levels continue to be well controlled.

A full announcement with earnings statement including dividend declaration will be released to the market on 30 March 2017.

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