

Australian Stock Exchange Announcement

25 August 2011

The Manager  
Companies Announcements Office  
Australian Stock Exchange  
Electronic Lodgement

Dear Sir/Madam

## LEGEND DELIVERS RECORD PROFIT OF \$8M NPAT.

- **NPAT of \$8 million – up 21% from FY10 on higher gross margins of 47%**
- **Operating cash flow of \$14.6 million – up 18% on FY10**
- **EBITDA of \$14 million – up 4% on FY10**
- **Fully franked final dividend of 1 cent per share declared bringing full year dividend to 1.8 cents**
- **Significantly strengthened balance sheet**
  - **Net debt to 30 June 2011 reduced by \$6.8 million to \$1.3 million**
  - **NTA up 15% to 10.4cps**

The Directors of Legend Corporation Limited ('Legend or Group') are pleased to report a Net Profit After Tax (NPAT) of \$8 million for the year ended 30 June 2011. This result represents a 21% improvement over the corresponding period last year and equates to earnings of 3.7 cents per share. Earnings Before Interest Tax Depreciation and Amortisation (EBITDA) increased from \$13.4 million in FY2010 to \$14 million in FY2011 with improved margin of 47%, reflecting the Group's focus on quality of earnings.

Operating cash flow of \$14.6 million (FY2010: \$12.4 million) was a highlight and this allowed the Group to significantly reduce net debt from \$8.1 million at the beginning of the year to \$1.3 million as at 30 June 2011.

Net tangible assets increased by 15% from 9 cents per share at 30 June 2010 to 10.4 cents per share at 30 June 2011.

Legend Corporation CEO, Brad Dowe said: "This is a very encouraging result and reflects the Company's strong performance across all divisions and our focus on quality of earnings. Our successful program to retire net bank debt has enabled our acquisition program which further strengthens the Group's prospects for growth."

"We are pleased to announce a fully franked final dividend of 1 cent per share, payable on the 14 October 2011 to shareholders registered on 23 September 2011".

Mr Dowe said "The strong result across the financial year combined with our low gearing, strong development program and acquisitions, position Legend well for the period ahead. We are confident that the strategies we have in place with each of our businesses including both organic growth and further potential acquisitions will continue to deliver future growth."

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