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13 December 2013

Manager, Company Announcements
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir

Trading Update

The Board of GUD Holdings Limited met today. It reviewed trading results from its businesses for the month of November and year to date.

If the November trend continues, the Board anticipates that first half FY14 underlying profit before interest and tax may be approximately 30% below the prior comparative period.

The Company will be announcing its first half results on 21 January 2014 and at that time will update its estimate of the full year result. At this time, the Board has no reason to believe the underlying full year result will be outside the guidance given at the Annual General Meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler'.

Malcolm G Tyler
Company Secretary

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