

SHRIRO HOLDINGS LIMITED

MARKET UPDATE

Shriro Holdings Limited (the "Company") ASX: SHM, wishes to provide the market with an update on trading, following the Company's listing on the ASX in June 2015.

Sales Revenue and Gross Profit to date are both on track and are expected to achieve the Prospectus Forecast for the 2015 calendar (financial) year. It is also the Director's expectation that Net Profit after Tax for the full year will be approximately 10% above the Prospectus Pro forma Forecast of \$10 million.

Working capital continues to be kept under tight control, leading to lower than forecast debt and interest costs. Operating expenses are also being well managed.

Most product groups are performing well in line with expectation with particularly pleasing performances from the Blanco Sinks range, Omega Appliances and the Watch division.

There are a number of initiatives which will be fully realised in 2016 and 2017, such as Neil Perry Kitchen by Omega and the new Everdure BBQ range releases.

For more information, contact

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ABOUT SHRIRO

The Group is a leading kitchen appliances and consumer products marketing and distribution group operating in Australia and New Zealand.

The Group markets and distributes an extensive range of company-owned brands (including Omega, Robinhood, Everdure and Omega Altise) and third party owned brands (such as Casio, Blanco and Pioneer). Products include calculators, watches, cash registers, musical instruments, audio products, kitchen appliances, sinks & taps, laundry products, consumer electronics, car audio, amplifiers, professional DJ, Hi-Fi/speakers, fashion, lighting, gas heaters and gas barbeques, electric heaters and cooling products.