

1 April 2020

## **SHRIRO HOLDINGS LIMITED**

### **COVID-19 BUSINESS UPDATE**

Shriro Holdings Limited (Shriro) (ASX: SHM) provides an update on the impact of COVID-19 on its business. The duration and impact of the virus is uncertain and as a result Shriro withdraws any previous guidance or future oriented information it has given to the market and is unable to validate any Broker Reports and Earnings Forecasts that have been published on the Company's recent results.

The New Zealand business ceased trading on Wednesday 25<sup>th</sup> of March for a minimum of 4 weeks in line with the New Zealand Government's directives in relation to COVID-19. This will result in the majority of staff in the New Zealand business being stood down until further direction is received from the New Zealand Government.

Shriro remains committed to supporting all efforts to limit the spread of the virus, with the health and well-being of staff and customers remaining as its top priority. Together, the Board and Management are focused on establishing a productive operating model at a time when our key retail customers are either in shutdown or experiencing subdued retail trading conditions, to ensure a sustainable business for our staff, customers and shareholders.

For more information, contact:

Tim Hargreaves

(02) 9415 5000

[timh@shriro.com.au](mailto:timh@shriro.com.au)

Shane Booth

(02) 9415 5000

[shaneb@shriro.com.au](mailto:shaneb@shriro.com.au)

#### **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, gas barbeques, charcoal barbeques, electric heaters and cooling products.