

27 January 2021

ASX Announcement Market Update

Rectifier Technologies Ltd (Company) provides the following update to the market.

The Company's preliminary financial results for the first half of the 2021 financial year estimates a profit before income tax expense within the range of AUD800,000 – AUD900,000, these numbers preliminary only, are subject to audit and may be subject to change. The profit is lower than the previous corresponding period, reflecting the negative effects of the Covid-19 outbreak on global economies. As the world recovers, and restrictions are lifted, the Company expects a restoration to its former financial performance.

During this 'slowed down' period, the Company has made capital investments and added engineers to its R&D team to speed up the release of new products for the e-Mobility industry among others. The Company's goal is to have these new products ready when the growth returns from its hiatus.

Authorised for release by:

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