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HGL Limited
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3 May 2019

Trading update

HGL Limited (ASX: HNG) provides the following guidance to the market ahead of the completion of its audited HY2019 half year results, expected to be released on 21 May 2019. All figures provided are preliminary and unaudited.

Statutory Result

The Statutory Net Profit Before Tax for HY19 is expected to be in the range \$0.8 million to \$1.1 million (HY18: \$0.6 million).

Continuing Operations

Revenue from Continuing Operations for the six months ended 31 March 2019 ("HY19") is anticipated to be in the range of \$19.0 million to \$20.0 million (HY18: \$19.5 million). Underlying Earnings Before Interest & Tax ("EBIT") from Continuing Operations in HY19 is anticipated to be in the range of \$0.6 million to \$0.75 million (HY18 \$2.1 million).

The Group has been significantly impacted by a reduction in sales from JSB Lighting, driven primarily by the loss of a number of sales people associated with the actions that gave rise to the legal claim against BFD Lighting, Matthew Carey, Dudley Hewitt and Andrew Whittles. This legal action was settled in December 2018, and under a strengthened management team JSB is emerging with a sharpened sales focus, and a new and impressive product range.

Peter Miller
Chairman

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