

5 September 2024

**HALLENSTEIN GLASSON HOLDINGS LIMITED
TRADING UPDATE FOR THE FULL YEAR ENDED 1 AUGUST 2024**

The Company advises that Group sales for the 12 months ended 1 August 2024 were \$435.6 million, an increase of 6.3% on the prior year (\$409.7 million), with an improved gross margin of approximately +200 basis points.

Group net profit before tax is expected to be within the range of \$51.5 million to \$52.5 million (prior year \$45.4 million), an increase of approximately +14.5%.

Group net profit after tax is expected to be within the range of \$34.0 million to \$34.75 million (prior year \$32.0 million). This includes a net non-cash deferred tax expense of approximately \$1.1 million connected to changes in tax legislation on the deductibility of depreciation on non-residential buildings.

The balance sheet for the Group remains strong with significant cash reserves and well-maintained stock levels, contributing to improved gross margin for the year.

A full announcement with financial statements including a dividend declaration will be released to the market on 30 September 2024.

Chris Kinraid
Group CEO