

## Australian Securities Exchange Announcement

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### TRADING UPDATE – PRELIMINARY RESULTS TO 31 AUGUST 2018

The Directors wish to advise that Legend has experienced strong trading conditions for the first two months of the 2019 financial year. Preliminary unaudited results show EBITDA up approximately 70% on the same two months last year. This result has been achieved on increased revenue of 28% and slightly higher gross margins. Excluding the results of recently acquired business, EDITDA is up approximately 60% on a like for like basis

Strong trading in the Electrical, Power and Infrastructure businesses has been the primary driver of the improved performance.

The Directors are acutely aware that trading conditions can vary from month to month and urge shareholders to view these early results with caution. A detailed trading update will be given at the Annual General Meeting on October 26, 2018.

Legend is also pleased to announce the acquisition of PCWI International Pty Ltd (PCWI) effective 1 August 2018. PCWI is a manufacturer, distributor and exporter of specialised test and measurement equipment used in gas, oil and medical applications.

PCWI highlights:

- Acquired for a single payment of \$2.6 million financed by debt.
- Revenue for the year ended 30 June 2018 of \$3.3 million.
- Average annual normalised EBITDA for the four years ended 30 June 2018 of \$0.75 million.
- See [www.pcw.com.au](http://www.pcw.com.au)

Legend's CEO Mr. Brad Dowe said: "The first two months of trading show strong growth driven by continued improvement in demand across both our Electrical, Power & Infrastructure and Innovative Electrical Solutions segments. PCWI opens new channels into gas, oil and medical markets for our product range and engineering capabilities in both domestic and export markets."

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