

Australian Securities Exchange Announcement

21 August 2015

The Manager
Companies Announcements Office
Australian Securities Exchange
Electronic Lodgment

Adelaide
1 Butler Drive
Hendon SA 5014
Telephone (61) 8 8401 9888
Facsimile (61) 8 8244 9520

www.legendcorporate.com

LEGEND REPORTS IMPROVED RESULT IN DIFFICULT MARKET

- NPAT \$6.9 million (prior year \$6.7 million)
- Revenues \$102.3 million (prior year \$102.2 million)
- Gross margins 44.3% (prior year 43.6%)
- Operating cash flow \$6.4 million (prior year \$9.8 million)

CEO Brad Dowe said: "Legend has performed well in the current market environment with a 2% improvement in NPAT on flat revenue. During the year we successfully dealt with what has been a declining market by expanding our product range and investing in improved stock availability, client representation and other market initiatives."

In May of 2015 Legend acquired \$12.98 million in assets as part of the acquisition of System Control Engineering (SCE) for an initial consideration of \$10 million, increasing Legends net debt to \$21.2 million. The contribution from SCE in the last two months of financial year was largely offset by acquisition costs, despite this net debt remains low at 1.6 times EBITDA.

Brad Dowe said: "The acquisition of SCE provides us with a strong foothold in industrial and commercial gas and plumbing markets with a well-established channel and strong product brands which will be levered by Legend's very strong business systems and distribution capabilities."

The Directors have declared a final dividend for the year of 1 cent per share bringing the full year dividend to 1.75 cents (1.75 cps last year).

The Company is well positioned within the markets it serves. Each of our businesses has a specific plan to deal with the opportunities and challenges we see ahead. We will continue our focus on innovation in product development, channel to market, client service initiatives, and accretive acquisitions to better realise market opportunities.

For further information contact:

Brad Dowe
Chief Executive Officer
Legend Corporation Limited
Phone (02) 9678 5102
bdowe@legendcorporate.com