

## APPENDIX 4E - RESULTS FOR ANNOUNCEMENT TO MARKET

FOR THE YEAR ENDED 30 JUNE 2020

Name of entity

AJ LUCAS GROUP LIMITED

ACN 060 309 104

	Change			Jun-20 \$A'000	Jun-19 \$A'000
<b>Revenue</b>					
Revenues from continuing operations	Improvement of	2.3%	to	146,746	143,442
<b>Results from continuing operations</b>					
Underlying EBITDA from continuing operations <sup>(1)(3)</sup>	Improvement of	20.1%	to	24,512	20,412
Reported EBITDA from continuing operations <sup>(2) (3)</sup>	Improvement of	164.8%	to	24,064	9,086
Profit / (Loss) before interest and tax from continuing operations	Improvement of	351.6%	to	16,714	3,701
Loss for the period from continuing operations	Improvement of	65.4%	to	(8,884)	(25,674)
<b>Loss from continuing and discontinued operations</b>					
Loss for the period attributable to members	Improvement of	77.4%	to	(8,884)	(39,390)
<b>NTA Backing</b>				<b>Jun-20</b>	<b>Jun-19</b>
Net tangible asset backing per ordinary security (cents per share)				6.1	12.4
<b>Dividends</b>				Amount per security	Franked amount per security
Final dividend - current year				0.0¢	N/A
- previous year				0.0¢	N/A
Total dividend - current year				0.0¢	N/A
- previous year				0.0¢	N/A

<sup>(1)</sup> Underlying EBITDA refers to reported EBITDA adjusted for certain non-operating or non-recurring items. A reconciliation of Loss from ordinary activities after tax to Underlying EBITDA is provided within the Review and Results of Operations section of the Directors' Report.

<sup>(2)</sup> Reported EBITDA refers to earnings before net financing costs, depreciation and amortisation, impairments and tax expense but excludes results from discontinued operations reported in 2019.

<sup>(3)</sup> The Group has adopted AASB16 Leases for the year ended 30 June 2020. The accounting standard was adopted using the modified retrospective approach and is further explained in Note 2(F) to the Financial Statements. AASB 16 shifts the classification in lease payments from a lease expense in operating expenses to a reduction in liability and financing cost. The impact is that an amount of \$2.9 million is excluded from EBITDA (for both Underlying and Reported purposes) in the period and a corresponding amount was not reflected in the comparative period.

In calculating the net tangible asset for the year ended 30 June 2020, the lease right-of-use asset recognised under AASB 16 has been excluded, whilst the lease liability recognised has been included. Prior year comparatives do not include the impact of AASB 16 Leases. The calculation of net tangible assets also excludes contract assets in both periods.

### Audit

Additional information supporting the Appendix 4E disclosure requirements can be found in the Annual Report which contains the Directors' Report and the 30 June 2020 Financial Statements and accompanying notes.

This report is based on the consolidated financial statements for the year 30 June 2020 which have been audited.