



SUPPLY NETWORK LIMITED

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ASX Release

22 May 2020

Trading update and revised payment date for deferred interim dividend

Trading Update

Since our last Trading Update on 25 March 2020, Australian Operations have continued to perform better than expected during the COVID-19 pandemic and above the same period last year. New Zealand operations were significantly affected by Level 4 Lockdown restrictions but are progressively returning to normal trading volumes since lockdown restrictions began to ease.

Directors are pleased to advise a revised FY2020 forecast revenue of around \$135m and profit after tax of around \$8.5m (\$9.2m on a pre AASB 16 basis).

While we have been affected by the pandemic and acknowledge the ongoing economic risks, Directors remain confident about SNL's future performance and anticipate that current circumstances will only marginally impact our growth objectives for next financial year. Previously announced long term business plans, including growth targets, remain unchanged.

We congratulate management on their actions and efforts to protect the health and wellbeing of staff and customers while maintaining high standards of service to the road transport industry during the COVID-19 pandemic.

Payment Date for Interim Dividend

In late March there was significant uncertainty on future revenues and cashflows due to unprecedented Government response to the emerging pandemic, and Directors took the extraordinary decision to defer payment of the interim dividend until 2 October 2020.

Future cashflows are now much clearer and Directors are pleased to advise that payment of the interim dividend of 6.5 cents fully franked will be brought forward to 24 June 2020.

Authorised by the Board of Supply Network Limited

Peter Gill

Company Secretary

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