

12 August 2019

**HALLENSTEIN GLASSON HOLDINGS LIMITED
TRADING UPDATE FOR THE FULL YEAR ENDED 1 AUGUST 2019**

The Company advises that sales for the 12 months ended 1 August 2019 were \$286.69 million, an increase of 3.3% on the prior year (\$277.64 million).

Net profit after tax is expected to be within the range of \$27.7 million to \$28.2 million, an increase of approximately 2.0% on the prior year (\$27.4 million).

Sales growth was maintained throughout the second half of the year for both Glassons New Zealand and Glassons Australia but Hallenstein Brothers experienced a tougher season with sales and margin down on the year.

The Group's balance sheet and projected future cash flow remains strong. Stock levels are also well managed.

A full profit release will be made to the market on 27 September 2019.

Mary Devine
Group Managing Director