

ASX Announcement  
19 May 2022

## Trading Update

Shriro Holdings Limited (**ASX: SHM** or “**Shriro**”) provides guidance to the market on its full year forecast results.

Shriro has previously communicated its first half profit with a downturn in revenue resulting from Covid related store closures. Sales revenue since January 2022 has been in line with the prior corresponding period, however, there have been increased container and freight costs because of global supply chain constraints and an increase in fuel costs, which has negatively impacted EBITDA. Further this year, Shriro also expensed the costs involved in scoping a new ERP system and enhancing its cyber security. As a result, Shriro informs the market that in FY22:

- Revenue is expected to be in the range of \$191M to \$196M;
- EBITDA is expected to be in the range of \$20M to \$25M.

Uncertainty remains as to the timing of the \$1M cyber insurance reimbursement, the impact on EBITDA of the Blanco exit anticipated to transition in May 2022 and any effects of the market conditions generally.

**ENDS-**

This announcement was authorised for release by the Board of Directors of Shriro Holdings Limited.

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