



National Tyre & Wheel Limited
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ASX Announcement

12 April 2021

Trading Update for the Financial Year ended 30 June 2021

National Tyre & Wheel Limited (ASX: NTD) ("NTD" and the "Group") provides the following updated guidance for the financial year ended 30 June 2021 ("FY21").

Trading in Q3 of FY21 has continued recent trends and NTD now expects FY21 Operating EBITDA to be between \$31 million and \$33 million, noting that Operating EBITDA in the period:

- excludes \$1.4 million of non-recurring and abnormal costs related to the Tyres4U acquisition;
- excludes adjustments for AASB16 *Leases*, which will increase reported EBITDA;
- includes eleven months ownership of Tyres4U as that business was acquired in August 2020; and
- does not include any material contribution from synergies arising from the acquisition of Tyres4U.

NTD estimates that Operating EBITDA of \$32 million would translate to basic earnings per share of 17 cents. Operating EBITDA of \$32 million without the adjustment for AASB16 *Leases* would be \$42 million.

The Group's Balance Sheet remains strong, with cash on hand at 31 March 2020 of \$24.8 million and net debt of \$19.3 million.

This guidance assumes that there is no materially adverse impact to operations from a downturn in prevailing market and economic conditions arising from the pandemic and/or the withdrawal of the Federal government's JobKeeper program.

This announcement was approved, and authorised for release, by NTD's Board of Directors.

ENDS

For further information, please contact:

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Important Information and Disclaimer

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Forward-looking statements, including projections or guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including NTD). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward looking statements and the assumptions on which those statements are based.