

ASX Release



28 May 2021

FY21 Earnings Update and Guidance

Ingham's Group Limited (ASX: ING) ("Company"; "Ingham's") provides the following earnings update and guidance having regard to its year-to-date operational performance and its understanding of current consensus estimates. Based on this assessment of consensus estimates, and taking into account current operating performance, the Company has formed the view that its forecast EBITDA may exceed, and forecast statutory NPAT may materially exceed, its view of current consensus for the FY21 period.

Accordingly, for the FY21 financial year ending 25 June 2021, the Company provides the following earnings guidance range:

		Approximate Range	
Statutory EBITDA	post AASB16	\$438m	to \$448m
Statutory NPAT	post AASB16	\$80m	to \$87m

As previously advised the Company is now reporting earnings on a post AASB16 basis. However, set out below for ease of reference is information calculated on an underlying pre AASB16 basis (see Appendix for adjustment information).

		Approximate Range	
Underlying EBITDA	pre AASB16	\$203m	to \$213m
Underlying NPAT	pre AASB16	\$96m	to \$103m

The Company has taken the following factors into account in providing the above guidance:

- Current operational performance, the benefits derived from operational efficiencies implemented throughout the year, and an assessment of potential operating results in the final five weeks of FY21;
- An improvement in general trading conditions as the impact of COVID restrictions have decreased over the last 6 months (not taking into account the seven-day lockdown announced in Victoria on 27 May 2021); and
- Receipt of an R&D tax credit relating to a prior financial year.

The Company has formed its view on consensus based on a review of the most recently available analyst research. The Company also notes that analyst estimates available through recognised third-party data providers and systems appear to incorporate forecasts for the Company based on a mixture of both pre and post AASB16 estimates, and therefore may not be reliable indicators of market expectations.

Ingham's will release its FY21 full year results on 20 August 2021.

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This announcement has been authorised by the Board of Directors.

A handwritten signature in blue ink that reads "David Matthews".

David Matthews
Company Secretary

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Appendix

The following adjustments have been applied in providing pre AASB16 earnings information:

- AASB16 EBITDA of approximately \$235 million
- AASB16 Depreciation of approximately (\$207) million
- AASB16 Interest of approximately (\$51) million
- AASB16 Tax of approximately \$7 million

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