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ASX ANNOUNCEMENT

March 2019

BEYOND INTERNATIONAL LIMITED (ASX: BYI)

TRADING UPDATE

Beyond International Limited (Beyond) provides the following update to its projected full year financial result for the twelve months ending 30 June 2019.

The Beyond Group is expected to report an EBIT loss before abnormal items for the financial year ending 30 June 2019 in the range of \$2.5m to \$3.0m. This is significantly lower than the EBIT of \$0.4m reported for the financial year ended 30 June 2018.

The Group is expecting EBITDA in the range of \$3.6m to \$4.0m for the twelve months ending 30 June 2019. This compares to EBITDA of \$4.4m for the financial year ended 30 June 2018. Note that EBITDA for 30 June 2019 has been impacted by the adoption of AASB16 – Leases. The impact is an increase in EBITDA of \$2.0m in the year to 30 June 2019. Excluding the impact of AASB16, EBITDA is expected to be in the range of \$1.6m to \$2.0m for the 2019 financial year.

It is not currently possible to give guidance on net profit after tax due to the complex and multi-jurisdictional nature of the Group's businesses in determining income tax expense for the twelve months.

Production and Copyright are expected to trade below the corresponding period last year due to delays in commencing new shows including season 12 of Mythbusters and Halifax Retribution. This is a timing issue and revenues in relation to these projects will be reflected in the results for the 2020 financial year. The division is also in negotiation on a number of projects which may be commissioned prior to 30 June 2019, but they are unlikely to have little or no impact on the result to 30 June 2019 given the lead time required to move a project to full production.

Delays in the commissioning of production titles will also have an adverse effect on the full year result for Distribution. While franchises Deadly Women, Highway Thru Hell, Heavy Rescue and Love It Or List It continue to generate strong international sales with delivery of new series for each throughout the current financial year, the 2019 financial year has seen lower sales of Mythbusters to that achieved historically due to the cyclical nature of television sales across licence periods.

The Company has repaid the debt of \$1.2m that was outstanding as at 31 December 2018 and is expected to be in a positive cash at bank position as at 30 June 2019.

Ends