



## ASX Announcement

**PS&C LIMITED**  
(ACN 164 718 361)

20 August 2019

### YEAR END RESULT

PS&C Limited (ASX:PSZ) (PSC) will release its interim results for the year to 30 June 2019 on 29 August 2019.

The normalised EBITDA result, subject to final adjustments, is likely to be slightly above the guidance given on 21 June 2019. The operating cash result is also pleasing.

PSC advises that as part of its end of financial year processes a review of the carrying value of assets is being undertaken. The review is ongoing and will be completed prior to the finalisation of PSC's FY19 financial report. Based on current information the company expects to incur a non-cash impairment charge of \$39.9m. The significant factors causing the impairment are an increase in the company's weighted cost of capital, increased overhead allocation to the cash generating units and a more conservative view of longer-term forecasts.

The impairment charge will be a non-cash item and will not have an impact on cashflow, operations, banking covenants or underlying EBITDA.

**END**

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