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# Material trading update – December 2019 quarter

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## Highlights

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- For the months of October and November 2019:
    - Revenue in excess of \$18.0m (September 2019 quarter: \$18.5m)
    - Gross margin in excess of 20% (September 2019 quarter: 17.2%)
    - Positive EBITDA
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(**Sydney, Australia**) – AuMake International Limited (**AuMake** or the **Company**) is pleased to provide a material trading update for the December 2019 quarter.

Since the acquisition of the Broadway business, AuMake has been attracting an increasing proportion of the lucrative Asian tourism trade and servicing them with a wide range of Australian and New Zealand made products via its extensive retail network.

The Company is pleased to advise that as a result of this positive trend, AuMake has experienced positive EBITDA (unaudited) for the months of October and November. This is the first sustained period of profitable growth for the Company since listing on the ASX in October 2017.

For the two months of October and November, AuMake had its best financial performance since listing; total revenue exceeded \$18.0m (September 2019 quarter: \$18.5m) and gross margin was above 20% (September 2019 quarter: 17.2%).

Main drivers of this growth have been:

- Asian tour group visitation numbers exceeded management projections;
- Increased foot traffic and revenue performance across all stores in particular the George Street Town Hall store; and
- The realisation of significant synergies during the integration of the Broadway and AuMake businesses.

The Company looks forward to providing further detail in relation to its financial performance in the Company's December 2019 quarterly report and 1HFY20 financial report.

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