



interim **FINANCIAL REPORT**

For the 26 weeks ended 25 December 2022
(prior period 26 weeks ended 26 December 2021)

BEACON LIGHTING GROUP

Beacon
LIGHTING

Beacon
TRADE

Beacon
COMMERCIAL

Beacon
INTERNATIONAL

**LIGHT
SOURCE
SOLUTIONS**

CONNECTED
LIGHT SOLUTIONS

MASSON
FOR LIGHT


CUSTOM LIGHTING
DESIGNERS OF LIGHT



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Directors' Report

The Directors of Beacon Lighting Group Limited (the Group) present the interim report for the Group and its controlled entities for the 26 weeks ended 25 December 2022.

1. DIRECTORS

The names of the Company's Directors in office during the 26 weeks ended 25 December 2022 and until the date of this report are as below. All Directors were in office for the entire period.

Ian Robinson	Executive Chairman
Eric Barr	Deputy Chairman, Non-Executive Director
Glen Robinson	Director, Chief Executive Officer
Neil Osborne	Non-Executive Director

2. REVIEW OF OPERATIONS

Beacon Lighting is the leading provider of lighting, fans and electrical accessories, servicing both retail and trade customers in Australia. In addition, Beacon Lighting has several other speciality lighting brands servicing separate market segments in Australia. Beacon International is an emerging wholesaler of fan and lighting products with sales and support offices in Hong Kong, United States of America, Germany and China. Beacon Lighting also has a 50% investment in the Large Format Property Fund which owns seven large format retail properties throughout Australia.

Throughout H1 FY2023, the Beacon Lighting Group has operated businesses under the Beacon Lighting, Beacon Commercial, Beacon International, Light Source Solutions, Connected Light Solutions, Masson For Light and Custom Lighting brands. At the end of H1 FY2023, the Beacon Lighting trading businesses consisted of the following:

- 118 Beacon Lighting company stores.
- 2 Beacon Lighting franchised stores.
- 5 Beacon Commercial sales offices.
- Beacon International offices in Hong Kong, Germany, United States of America and China.
- Light Source Solutions office in New Zealand.
- Connected Light Solutions.
- Masson For Light.
- Custom Lighting.
- Beacon Lighting Wholesale.

The trading businesses are supported by a supply chain with Beacon Lighting operated distribution centres (DC) in Brisbane (QLD) and Melbourne (VIC) and a 3PL DC in Perth (WA). Beacon Lighting also has a Store Support Centre in Melbourne (VIC).

Beacon Lighting continues to have four strategic pillars of growth, which combined with a deep understanding of our customers' needs underpins everything we do. The strategic pillars of growth are:

- Retail which is focused on the store network expansion and optimisation, the latest range of fans and lighting products, inspirational store design, VIP member benefits and a rewarding experience for all customers.
- Trade which is focused on building partnerships with our trade and commercial customers supported by targeted product range expansion and an industry leading trade club.
- eCommerce which is focused on providing our customers with engaging websites and a seamless customer experience for our retail and trade customers.
- New Business which is focused on the Group emerging businesses, international sales, property and new business acquisitions.

The Beacon Lighting Group result for H1 FY2023 compared to H1 FY2022 is presented in the following table:

Consolidated Entity	H1 FY2023 \$'000	H1 FY2022 \$'000	Change \$'000	Change %
Sales	164,673	151,305	13,368	8.8%
Gross Profit	112,045	105,961	6,084	5.7%
Other Income & Other Revenue ⁽¹⁾	542	426	116	27.2%
Operating Expenses ⁽²⁾	(64,428)	(57,085)	(7,343)	12.9%
EBITDA ⁽³⁾	48,159	49,302	(1,143)	(2.3%)
EBIT ⁽³⁾	33,169	35,181	(2,012)	(5.7%)
Net Profit After Tax	21,070	22,567	(1,497)	(6.6%)

(1) Other Income includes other revenue, other income and a share of net profits of associates

(2) Operating Expenses exclude depreciation, amortisation and finance costs

(3) Beacon Lighting results comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board. Beacon Lighting discloses certain non-IFRS measures in this Directors' Report, that are not audited or reviewed by the Group's auditors. The Directors believe the presentation of non-IFRS financial measures are useful for the users of this financial report as they provide additional and relevant information that reflect the underlying financial performance of Beacon Lighting. EBITDA : Earnings before Interest, Tax, Depreciation and Amortisation. EBIT : Earnings before Interest and Tax.

During H1 FY2023, the number one objective of the Beacon Lighting Group was to improve the service to our trade customers. Towards the end of H1 FY2023, Beacon Lighting re-launched the Beacon Trade Club on the new technology platform, introduced many new trade products and continued to roll out new trade merchandising enhancements. Beacon Lighting also opened new company stores at Pimpama (QLD) and Armadale (WA) and closed the Clarkson (WA) store.



3. SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the business during the 26 weeks ended 25 December 2022.

4. AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 5.

5. ROUNDING OF AMOUNTS

The Group has relied on the relief provided by ASIC Corporations Instrument 2016/191, and in accordance with that Instrument, amounts in the Directors' report and financial statements have been rounded off to the nearest thousand dollars, or in certain cases, to the nearest dollar.

6. EVENTS OCCURRING AFTER THE REPORTING PERIOD

Other than the items described below, there has been no other matter or circumstance that has occurred subsequent to period end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group or economic entity in subsequent financial periods.

- A fully franked interim dividend of \$0.043 was declared on 15 February 2023.

Signed in accordance with a resolution of Directors,



A handwritten signature in black ink, appearing to read 'Ian Robinson'.

Ian Robinson
Executive Chairman



A handwritten signature in black ink, appearing to read 'Glen Robinson'.

Glen Robinson
Chief Executive Officer

Melbourne, 15 February 2023



Auditor's Independence Declaration



Auditor's Independence Declaration

As lead auditor for the review of Beacon Lighting Group Limited for the period ended 25 December 2022, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Beacon Lighting Group Limited and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read "Matthew Probert".

Matthew Probert
Partner
PricewaterhouseCoopers

Melbourne
15 February 2023

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Liability limited by a scheme approved under Professional Standards Legislation.

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This interim financial report is the consolidated financial report of the consolidated entity consisting Beacon Lighting Group Limited, ACN 164 122 785 and its controlled entities. Beacon Lighting Group Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is 5 Bastow Place Mulgrave Victoria 3170. The financial report was authorised for issue by the Directors on 15 February 2023.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the 26 weeks ended 25 December 2022 and the 26 weeks ended 26 December 2021
Beacon Lighting Group Limited and its controlled entities

Consolidated Entity	Notes	25 December 2022 \$'000	26 December 2021 \$'000
REVENUE FROM ORDINARY ACTIVITIES			
Revenue from contracts with customers		164,673	151,305
Other revenue		265	228
		164,938	151,533
Other Income		136	149
EXPENSES			
Cost of sales of goods		(52,628)	(45,344)
Marketing		(8,260)	(7,322)
Selling and distribution		(61,872)	(55,274)
General and administration		(9,286)	(8,610)
Finance costs		(3,068)	(2,889)
Share of net profits of associates accounted for using the equity method		141	49
PROFIT BEFORE INCOME TAX		30,101	32,292
Income tax expense	17	(9,031)	(9,725)
PROFIT FOR THE PERIOD ATTRIBUTABLE TO THE MEMBERS OF THE PARENT ENTITY		21,070	22,567
OTHER COMPREHENSIVE INCOME - ITEMS THAT MAY BE RECLASSIFIED TO PROFIT OR LOSS			
Changes in the fair value of derivatives		(457)	(355)
Exchange differences on translation of foreign operations		475	466
Income tax relating to these items		(4)	(38)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX		14	93
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO THE MEMBERS OF THE PARENT ENTITY		21,084	22,660
EARNINGS PER SHARE FOR THE PROFIT ATTRIBUTABLE TO THE MEMBERS OF THE PARENT ENTITY		Cents	Cents
Basic earnings per share		9.43	10.11
Diluted earnings per share		9.43	10.11

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

CONSOLIDATED BALANCE SHEET

As at 25 December 2022 and as at 26 June 2022
Beacon Lighting Group Limited and its controlled entities

Consolidated Entity	Notes	December 2022 \$'000	June 2022 \$'000
CURRENT ASSETS			
Cash and cash equivalents		26,457	27,996
Trade and other receivables		9,318	8,591
Inventories		107,074	93,094
Derivative financial instruments		10	330
Other current assets		3,182	1,751
Total current assets		146,041	131,762
Non-current assets			
Financial assets at fair value through profit or loss		58	67
Investment in associates	6	20,135	19,971
Property, plant and equipment	5	41,559	38,957
Right of use asset	12	103,361	105,186
Intangible assets	7	13,708	13,718
Other non-current assets		137	231
Deferred tax assets		13,984	12,653
Total non-current assets		192,942	190,783
TOTAL ASSETS		338,983	322,545
CURRENT LIABILITIES			
Trade and other payables	8	25,613	29,850
Borrowings	9	29,907	19,561
Provisions	10	12,183	10,955
Current tax liabilities		3,650	1,783
Lease liabilities	12	27,291	26,718
Total current liabilities		98,644	88,867
Non-current liabilities			
Lease liabilities	12	94,479	97,742
Provisions	11	1,771	1,801
Total non-current liabilities		96,250	99,543
Total liabilities		194,894	188,410
Net assets		144,089	134,135
EQUITY			
Contributed equity	13	72,312	72,312
Other reserves		(42,217)	(42,267)
Retained earnings		113,994	104,090
Total equity		144,089	134,135

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the 26 weeks ended 25 December 2022 and the 26 weeks ended 26 December 2021
Beacon Lighting Group Limited and its controlled entities

Consolidated Entity	Notes	Contributed Equity \$'000	Reserves \$'000	Retained Earnings \$'000	Total \$'000
Balance as at 27 June 2021		72,312	(43,355)	83,239	112,196
Profit for the period		-	-	22,567	22,567
Other comprehensive (loss)/income		-	93	-	93
Total comprehensive income for the period		-	93	22,567	22,660
Transactions with owners in their capacity as owners					
Employee share scheme		-	143	-	143
Treasury share reserve		-	(152)	-	(152)
Dividends provided for or paid	16	-	-	(10,273)	(10,273)
Total contributions by and distributions to owners		-	(8)	(10,273)	(10,282)
Balance as at 26 December 2021		72,312	(43,271)	95,533	124,574
Balance as at 26 June 2022		72,312	(42,267)	104,090	134,135
Profit for the period		-	-	21,070	21,070
Other comprehensive (loss)/income		-	14	-	14
Total comprehensive income for the period		-	14	21,070	21,084
Transactions with owners in their capacity as owners					
Employee share scheme		-	128	-	128
Treasury share reserve		-	(92)	-	(92)
Dividends provided for or paid	16	-	-	(11,166)	(11,166)
Total contributions by and distributions to owners		-	36	(11,166)	(11,130)
Balance as at 25 December 2022		72,312	(42,217)	113,994	144,089

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the 26 weeks ended 25 December 2022 and the 26 weeks ended 26 December 2021
Beacon Lighting Group Limited and its controlled entities

Consolidated Entity	Notes	25 December 2022 \$'000	26 December 2021 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers (inclusive of goods and services tax)		178,797	165,813
Payments to suppliers and employees (inclusive of goods and services tax)		(149,248)	(121,995)
Interest received		91	8
Borrowing costs		(3,068)	(2,889)
Income taxes paid		(7,923)	(9,875)
Net cash inflow from operating activities		18,649	31,062
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(5,343)	(6,188)
Payments for interest in associate		-	(4,200)
Proceeds from sale of property, plant and equipment		86	-
Net cash (outflow) from investing activities		(5,257)	(10,388)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		53,740	34,542
Repayment of borrowings		(43,394)	(32,476)
Loan to associate		(850)	-
Payments for principal portion of lease liabilities		(13,261)	(12,128)
Dividends paid to Company's shareholders	16	(11,166)	(10,273)
Net cash (outflow) from financing activities		(14,931)	(20,335)
Net (decrease) / increase in cash and cash equivalents		(1,539)	339
Cash and cash equivalents at the beginning of the financial year		27,996	33,830
Cash and cash equivalents at end of period		26,457	34,169

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1 Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of this consolidated financial report is set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated. The financial report is for the consolidated entity consisting of Beacon Lighting Group Limited and its controlled entities (the Group).

Basis of preparation

This consolidated interim financial report for the 26 weeks ended 25 December 2022 has been prepared in accordance with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001. This condensed consolidated interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the 52 weeks ended 26 June 2022 and any public announcements made by the Group during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. The accounting policies applied in these interim financial statements are the same as those applied in the Group's consolidated financial statements as at the end of the 52 weeks ended 26 June 2022.

(a) New, revised or amended accounting standards and interpretations adopted by the Group

A number of new or amended standards became applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

IFRS Interpretations Committee - Costs Necessary to Sell Inventories (IAS 2 Inventories)

The Group is continuing to monitor developing practice in relation to the recently released IFRIC agenda item "Costs Necessary to Sell Inventories". There is judgement required in the assessment of the costs necessary to make the sale when determining the net realisable value of inventories. Based on the initial assessment the Group considers the costs are the direct selling costs associated with the sale of certain product lines. These direct costs include, but not limited to, costs such as commissions, direct advertising and marketing campaigns to sell the inventory. Based on the initial assessment, the Group would consider the impact of the IFRIC agenda decision as not resulting in a material adjustment to the assessment of the net realisable value of inventory.

(b) Historical cost convention

This interim financial report has been prepared in accordance with the historical cost convention, except for certain financial assets and liabilities (including derivative instruments). Comparative information is reclassified where appropriate to enhance comparability.

2 Segment Information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker for the Group, is the Chief Executive Officer (CEO). The Group determines operating segments based on information provided to the CEO in assessing performance and determining the allocation of resources within the Group. Consideration is given to the manner in which products are sold, nature of the products supplied, the organisational structure and the nature of customers.

Reportable segments are based on the aggregated operating segments determined by the manner in which products are sold, similarity of products, nature of the products supplied, the nature of customers and the methods used to distribute the product. The Group purchases goods in USD for sales predominately into Australia. The Group's one reportable segment is the selling of light fittings, fans and energy efficient products.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3 Profit and Loss Information

Significant Items

Profit for the 26 weeks ended 25 December 2022 includes the following items that are unusual because of their nature, size or incidence:

Consolidated Entity	December 2022 \$'000	December 2021 \$'000
	-	-

4 Fair Value Measurement of Financial Instruments

AASB 13 requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- a) quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- b) inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and
- c) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

The following table presents the Company's financial assets and financial liabilities measured and recognised at fair value as at 25 December 2022, on a recurring basis.

At 25 December 2022	Level 2 \$'000	Total \$'000
Derivatives used for hedging – Net Position	10	10

At 26 June 2022	Level 2 \$'000	Total \$'000
Derivatives used for hedging – Net Position	330	330

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

All of the resulting fair value adjustments are included in level 2.

There are no financial assets and liabilities in Level 1 and Level 3, and there are no transfers between the levels.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 25 December 2022 and as at 26 June 2022
Beacon Lighting Group Limited and its controlled entities

5 Property, Plant and Equipment

Consolidated Entity	Furniture, Fittings and Equipment \$'000	Vehicles \$'000	Land and Buildings \$'000	Total \$'000
At 26 June 2022				
Cost	67,218	3,762	1,673	72,653
Accumulated depreciation	(31,684)	(1,938)	(74)	(33,696)
Net book amount	35,534	1,824	1,599	38,957
Half Year ended 25 December 2022				
Opening net book amount	35,534	1,824	1,599	38,957
Additions	5,094	249	-	5,343
Disposals	(14)	-	-	(14)
Depreciation charge	(2,494)	(220)	(13)	(2,727)
Closing net book amount	38,120	1,853	1,586	41,559
At 25 December 2022				
Cost	72,205	4,004	1,673	77,882
Accumulated depreciation	(34,085)	(2,151)	(87)	(36,323)
Net book amount	38,120	1,853	1,586	41,559

6 Investment in Associates Accounted for using the Equity Method

Consolidated Entity	December 2022 \$'000	June 2022 \$'000
Shares in associates at carrying amount at start of period	19,971	15,241
Net investment in associate	164	4,730
Carrying amount at end of period	20,135	19,971

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 25 December 2022 and as at 26 June 2022
Beacon Lighting Group Limited and its controlled entities

7 Intangible Assets

Consolidated Entity	Goodwill \$'000	Patents, trademarks and other rights \$'000	Total \$'000
At 26 June 2022			
Cost	13,578	500	14,078
Accumulated amortisation and impairment	-	(360)	(360)
Net book amount	13,578	140	13,718
At 25 December 2022			
Cost	13,578	500	14,078
Accumulated amortisation and impairment	-	(370)	(370)
Net book amount	13,578	130	13,708

8 Trade and Other Payables

Consolidated Entity	December 2022 \$'000	June 2022 \$'000
Trade payables	12,715	13,212
Customer deposits	3,600	5,977
Sundry creditors	7,814	8,003
Marketing fund	1,098	1,474
Other payables	386	1,184
	25,613	29,850

Fair Value

Trade payables are unsecured and are usually paid within 30 days of recognition. The carrying amounts of trade and other payables are assumed to be the same as their fair values, due to their short-term nature.

9 Current Borrowings

Consolidated Entity	December 2022 \$'000	June 2022 \$'000
Secured		
Interchange facility / Trade Finance (a)	29,907	19,561

(a) Interchange Facility / Trade Finance

The Group utilises the interchange facility to fund inventory and other activities of the Group. The total available facility is \$35,500,000. The interest rate is the base rate plus a margin for the drawing term. The term of the Interchange facility is two years and was entered into during FY2022. The term of the Trade Finance facility is one year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 25 December 2022 and as at 26 June 2022
Beacon Lighting Group Limited and its controlled entities

10 Current Provisions

Consolidated Entity	December 2022 \$'000	June 2022 \$'000
Employee benefits	7,653	7,215
Warranty provision	2,133	2,030
Trade loyalty provision	1,623	844
Make good provision	27	26
Other provisions	747	840
	12,183	10,955



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 25 December 2022 and as at 26 June 2022
Beacon Lighting Group Limited and its controlled entities

11 Non Current Provisions

Consolidated Entity	December 2022 \$'000	June 2022 \$'000
Employee benefits	706	736
Make Good	1,065	1,065
	1,771	1,801

12 Leases

Consolidated Entity	December 2022 \$'000	June 2022 \$'000
Right of Use Assets		
Buildings	102,834	104,638
Equipment	431	444
Vehicles	96	104
	103,361	105,186
Lease Liabilities		
Current	27,291	26,718
Non current	94,479	97,742
	121,770	124,460





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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 25 December 2022 and as at 26 June 2022
Beacon Lighting Group Limited and its controlled entities

13 Contributed Equity

Consolidated Entity	December 2022 Shares	June 2022 Shares
Number of ordinary shares, fully paid	223,321,406	223,321,406

Consolidated Entity	December 2022 Shares	June 2022 Shares
Movements in the number of ordinary shares		
Balance at the beginning of the period	223,321,406	223,321,406
Balance at the end of the period	223,321,406	223,321,406

Consolidated Entity	December 2022 \$'000	June 2022 \$'000
Movements in ordinary share capital		
Balance at the beginning of the period	72,312	72,312
Balance at the end of the period	72,312	72,312

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Group in proportion to the number of and amounts paid on the shares held.

All shares carry one vote per share.

Ordinary shares have no par value and the Group does not have a limited amount of authorised capital.

Capital risk management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

Consistently with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt (borrowings less cash) divided by total equity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 25 December 2022 and as at 26 June 2022
Beacon Lighting Group Limited and its controlled entities

14 Contractual Maturities of Financial Liabilities

Consolidated Entity	Less Than 6 Months \$'000	6-12 Months \$'000	Between 1 and 5 Years \$'000	Over 5 Years \$'000	Total Contractual Cash Flows \$'000	Carrying Amount (Assets) / Liabilities \$'000
Non Derivatives						
Trade and other payables	23,406	-	-	-	23,406	23,406
Borrowings	30,841	-	-	-	30,841	30,508
Lease liabilities	15,834	15,403	94,492	7,290	133,019	121,769
Total non derivatives	70,081	15,403	94,492	7,290	187,266	175,683
Derivatives						
Forward exchange contracts	(52)	-	-	-	(52)	(52)
Interest rate swap contract	62	-	-	-	62	62
Net settled cash flow hedges	10	-	-	-	10	10



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 25 December 2022 and the 26 weeks ended 26 December 2021
Beacon Lighting Group Limited and its controlled entities

15 Transactions with Related Parties

Beacon Lighting Group Limited holds 50% of the issued units in Large Format Property Fund for the amount of \$20,135,000. The Group loaned \$850,000 to the Large Format Property Fund to support the development of the fund properties. The Group recognized investment in associates during the period of \$164,000 and a share of the net profit of associates accounted for using the equity method of \$141,000.

16 Dividends

Consolidated Entity	25 December 2022 \$'000	26 December 2021 \$'000
Total dividends provided for or paid during the half year	11,166	10,273

17 Income Tax

The Income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The estimated average annual tax rate used for the 26 weeks ended 25 December 2022 is 30%, compared to 30% for the 26 weeks ended 26 December 2021.

18 Contingencies

There were no significant or material contingent liabilities including legal claims at 25 December 2022 or 26 December 2021.

19 Commitments

Other than the item described below, there has been no significant change to the substance or value of commitments to those disclosed in the 26 June 2022 financial report.

20 Events Occurring After the Reporting Period

Other than the items described below, there has been no other matter or circumstance that has occurred subsequent to period end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group or economic entity in subsequent financial periods.

- A fully franked interim dividend of \$0.043 was declared on 15 February 2023.



Directors' Declaration

In the opinion of the Directors:

- (a) the Financial Statements, notes and the additional disclosures set out on pages 6 to 21 are in accordance with the Corporations Act 2001, including:
 - (i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 25 December 2022 and of its performance for the 26 weeks period ended on that date, and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors.



Ian Robinson
Executive Chairman

Melbourne, 15 February 2023



Glen Robinson
Chief Executive Officer



Independent auditor's review report to the members of Beacon Lighting Group Limited

Report on the interim financial report

Conclusion

We have reviewed the interim financial report of Beacon Lighting Group Limited (the Company) and the entities it controlled during the period (together the Group), which comprises the consolidated balance sheet as at 25 December 2022, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the period ended on that date, significant accounting policies and explanatory notes and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying interim financial report of Beacon Lighting Group Limited does not comply with the *Corporations Act 2001* including:

1. giving a true and fair view of the Group's financial position as at 25 December 2022 and of its performance for the period ended on that date
2. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the *Auditor's responsibilities for the review of the interim financial report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibilities of the directors for the interim financial report

The directors of the Company are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the interim financial report that gives a true and fair view and is free from material misstatement whether due to fraud or error.

PricewaterhouseCoopers, ABN 52 780 433 757
2 Riverside Quay, SOUTHBANK VIC 3006, GPO Box 1331, MELBOURNE VIC 3001
T: 61 3 8603 1000, F: 61 3 8603 1999

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Auditor's responsibilities for the review of the interim financial report

Our responsibility is to express a conclusion on the interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 25 December 2022 and of its performance for the period ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PricewaterhouseCoopers

PricewaterhouseCoopers

A handwritten signature in black ink, appearing to read 'Matthew Probert', written over a horizontal line.

Matthew Probert
Partner

Melbourne
15 February 2023

Corporate Directory

DIRECTORS

Ian Robinson	Executive Chairman
Glen Robinson	Chief Executive Officer
Eric Barr	Deputy Chairman
Neil Osborne	Non-Executive Director

COMPANY SECRETARY

Tracey Hutchinson

REGISTERED OFFICE

5 Bastow Place
Mulgrave
Victoria

WEBSITES

Corporate site

beaconlightinggroup.com.au

Retail site

beaconlighting.com.au

Trade site

beacontrade.com.au

Other business websites

beaconlightingcommercial.com.au
beaconinternational.com
customlighting.com.au
lightsourcesolutions.com.au
lightsourcesolutions.co.nz
lucciair.com
fanaway.com
massonforlight.com.au
beaconlighting.us
beaconlighting.eu
connectedlightsolutions.com.au

LEGAL ADVISORS

Baker & McKenzie
Level 19
181 William Street
Melbourne
Victoria

AUDITORS

PricewaterhouseCoopers
2 Riverside Quay
Southbank
Victoria

SHARE REGISTRY

Computershare Investor Services Pty Limited
Yarra Falls
452 Johnston Street
Abbotsford
Victoria

STOCK EXCHANGE LISTING

Beacon Lighting Group Limited (BLX)
shares are listed on the ASX



Store Locations

VIC

Abbotsford

250 Hoddle St

Ballarat

Wendouree
Homemaker Centre
333 Gillies St

Balwyn North

304 Doncaster Rd

Bayswater

216 Canterbury Rd
Bayswater Nth

Bendigo

285 High St
Kangaroo Flat

Burwood

110 Burwood Hwy

Chirnside Park

Showroom Centre
286 Maroondah Hwy

Coburg

Lincoln Mills
Homemaker Centre
64-74 Gaffney St

Craigieburn

440 Craigieburn Rd

Cranbourne

Cranbourne Home
Cnr Sth Gippsland Hwy
& Thompsons Rd

Essendon DFO

Homemaker Hub
120 Bulla Rd
Strathmore

Fountain Gate

Casey Lifestyle Centre
430 Princes Hwy

Frankston

22 McMahon's Rd

Geelong

354 Melbourne Rd

Hawthorn

291 Burwood Road

Heidelberg

2-4 Dora St

Hoppers Crossing

283 Old Geelong Rd

Maribyrnong

Harvey Norman Centre
169 Rosamond Rd

Mentone

27-29 Nepean Hwy

Moorabbin

867 Nepean Hwy

Nunawading

262 Whitehorse Rd

Oakleigh

1402-1404 Dandenong Rd

Pakenham

Lifestyle Centre
825 Princes Hwy

Preston

23 Bell St

Scoresby

1391 Ferntree Gully Rd

South Melbourne

50-56 York St

South Morang

825 Plenty Rd

Springvale

IKEA Homemaker Centre
917 Princes Hwy

St Kilda

366 St Kilda Rd

Thomastown

Homemaker Centre
Cnr Dalton and
Settlement Rds

Traralgon

73 Argle Street

Warrnambool

14, 1-49 Raglan St

Watergardens

Homemaker Centre
440 Keilor-Melton Hwy
Taylors Lakes

Warrnambool

Homemaker Centre
235 Colac Rd
(Princes Hwy)

NSW

Albury Wodonga

Harvey Norman Centre
94 Borella Rd
Albury

Alexandria

Style Homemaker Centre
Cnr O'Riordan
& Doody Sts

Artarmon

Home HQ North Shore
Cnr Reserve Rd
& Frederick St

Bankstown

Home Central
9 - 67 Chapel Rd South

Belrose

Supa Centa Belrose
4-6 Niangala Cl

Brookvale

577-579 Pittwater Rd

Campbelltown

Homebase
24 Blaxland Rd

Camperdown

139-143 Parramatta Rd

Carlton

367 Princes Hwy

Castle Hill

Home Hub Hills
Cnr Victoria & Hudson Ave

Crossroads

Homemaker Centre
Parkers Farm Place
Casula

Crows Nest

118 Falcon St

Gladesville

Wharf Square
8 Wharf Rd

Gosford West

Hometown
356 Manns Rd

Hornsby

Cnr Pacific Hwy
& Yardley Ave
Waitara

Killara

694 Pacific Hwy

Kotara

Kotara Home
108 Park Ave

Lake Haven

Home Mega Centre
Cnr Pacific Hwy
& Lake Haven Drv

Marsden Park

Home Hub
Hollinsworth Rd

McGraths Hill

Home Central
264-272 Windsor Rd

Mittagong

Highlands
Homemaker Centre
205 Old Hume Hwy

Moore Park

Supa Centa Moore Park
Cnr Sth Dowling St
& Todman Ave

Penrith

Homemaker Centre
2 Patty's Place

Port Macquarie

18 John Oxley Drive

Prospect

Homebase
19 Stoddart Rd

Rutherford

Harvey Norman Centre
366 New England Hwy

Shellharbour

146 New Lake
Entrance Rd

Taren Point

105 Parraweenah Rd

Tuggerah

Super Centre
Cnr Bryant Drive
& Bryant Rd

Tweed Heads

29-41 Greenway Dr

Warners Bay

Warners Bay Home
240 Hillsborough Rd

QLD

Bundall

61 Upton St

Bunderberg

21 Johanna Blvd

Burleigh Home & Life

Reedy Creek Road

Cairns

331 Mulgrave Rd

Cannon Hill Homemaker Centre

1881 Creek Rd

Capalaba Freedom Home Centre

67 Redland Bay Rd

Carseldine Homemaker Centre

1925 Gympie Rd
Bald Hills

Fortitude Valley Homemaker City North

111 McLachlan St

Helensvale

Homeworld
502 Hope Island Rd

Hervey Bay

140 Boat Harbour Drv

Ipswich

Ipswich Riverlink
Shopping Centre
Cnr The Terrace
& Downs Sts

Jindalee Homemaker City

182 Sinnamon Rd

Kawana

2 Eden St
Minyama

Macgregor

550 Kessels Rd

Mackay

2/2 Heaths Rd

Maroochydore

Sunshine Homemaker
Centre

72 Maroochydore Rd

Morayfield

Supa Centre
344 Morayfield Rd

Noosa

Noosa Civic
Eenie Creek Rd

Northlakes

Primewest Northlakes
Cnr Northlakes Drv
Mason St
& Stapylton St

Pimpama

1 Nexus Dr

Rockhampton

Red Hill
Homemaker Centre
Cnr Yaamba &
Richardson Rds

Southport

Bunnings Complex
542 Olsen Ave

Toowoomba

Harvey Norman Centre
910 Ruthven St

Townsville - Fairfield

Homemaker Centre
1 D'Arcy Dr
Idalia

Townsville - Garbutt

Mega Centre
Cnr Dalrymple Rd
& Duckworth St

Underwood Homemaker HQ

1-21 Kingston Rd

Virginia

1860 Sandgate Rd

Windsor Homemaker City

190 Lutwyche Rd

WA

Armadale

1280 Armadale Rd

Baldivis

Safety Bay Rd

Belmont

225 Great Eastern Hwy

Bunbury

Homemaker Centre
42 Strickland St

Butler

14 Cnr Cambarne Pkwy and
Brackley Way

Cannington

21 William St

Claremont

201-207 Stirling Hwy

Ellenbrook

180 The Promenade

Jandakot

South Central
Cockburn
87 Armadale Rd

Joondalup

3 Sundew Rise

Malaga

Home Centre
655 Marshall Rd

Mandurah Home City

430 Pinjarra Rd

Midland

Midland Central
Cnr Clayton & Lloyd Sts

Myaree

Melville Square
Cnr Leach Hwy
& Norma Rd

Osborne Park

Hometown
381 Scarborough Beach Rd

SA

Churchill

Churchill Centre South
252 Churchill Rd
Kilburn

Gepps Cross

Home HQ
750 Main North Rd

Melrose Park

Melrose Plaza
1039 South Rd

Mile End

Mile End Home
121 Railway Tce

Modbury

985 North East Rd

Munno Para

Harvey Norman Centre
600 Main North Rd
Smithfield

Noarlunga

Harvey Norman Centre
2 Seaman Dr

NT

Darwin

Homemaker Village
356-362 Bagot Rd
Millner

TAS

Launceston

40 William St

Moonah

7-9 Derwent Park Rd

ACT

Fyshwick

175 Gladstone St

Gungahlin

14/5 Hibberson St

BEACON LIGHTING GROUP

Beacon
LIGHTING

Beacon
TRADE

Beacon
COMMERCIAL

Beacon
INTERNATIONAL

LIGHT
SOURCE
SOLUTIONS

CONNECTED
LIGHT SOLUTIONS

WASSON
FOR LIGHT

CL
CUSTOM LIGHTING
SOLUTIONS OF ART

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