GRUDEN

20 December 2017

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

$1.545million received from Research & Development Tax Incentive Scheme

The Gruden Group Limited (ASX:GGL) has now received gross funds of $1.545million being for the Federal Government's Research & Development Tax Incentive Scheme which was referred to, but not quantified, in the Company's September 2017 Quarterly Report. The funds relate to the Company's qualifying expenditure on R&D for the 2017 financial year, which equates to a 43.5% refundable tax offset for monies spent.

The Company invests considerable time and resources into R&D activities to explore new opportunities that enhance our products and client offerings. This ensures we drive innovation and stay at the forefront of advances in technology.

In the current financial year R&D will continue to be a significant part of the Company's expenditure, particularly as we have taken positive steps towards commercializing a number of our existing product offerings and Intellectual Property to exploit new market opportunities.

N J Bassett
Company Secretary

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