

## **ASX ANNOUNCEMENT**

21 February 2017

### **Outcome of Claim against ispONE Pty Ltd (“ispONE”) successfully concluded**

Kogan.com Limited (ASX: KGN) advises that, as disclosed in the Company's 2016 Annual Report, an amount of \$293,320 was previously brought into the accounts for recovery of costs owing to the Group from the liquidator of ispONE, a former supplier to the Group. In addition to this contingent asset, the Group also had additional claims against the liquidator as a creditor in the liquidation of ispONE. No value was attributed in the Group's accounts to the other claims, given uncertainty surrounding the liquidation and the quantum of any dividend that may ultimately be received by the Group.

The Company now advises that the liquidator has admitted the Group's claims, and has declared a dividend to creditors, under which KGN has received \$692,414. Given that the amount received from the liquidators exceeds the value of the contingent asset in the Company's accounts, there is a net impact to profit before tax in FY17 of \$399,094, which will be recorded in the accounts of Kogan.com Limited for the second half of the financial year.

**ENDS**

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