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14 December 2020

November Trading Update

- November revenue (unaudited) of \$14.78m, up 27% year-on-year
- November net profit before tax (unaudited) of \$1.19m, up 174% year-on-year
- YTD net profit before tax (unaudited) of \$2.79m, up \$2.04m on same period last year
- Continued retail momentum including iPhone 12 and console gaming accessories

Cellnet Group Limited ("Cellnet" or the "Company") has previously advised that it is experiencing strong trading conditions, with (unaudited) net profit before tax of \$1.6 million in the July to October period.

Cellnet is pleased to announce that this momentum has continued, with (unaudited) net profit before tax of \$1.19 million for November 2020, up 174% on the corresponding period last year.

Commenting on the announcement, Cellnet's Chief Executive, Dave Clark, stated, "We continue to be positive about the current financial year, with the business performing very well across all categories and strong demand being experienced in the lead-up to Christmas."

Ends

Authorised for release by the board of directors.

For further information, please contact Chris Barnes (Company Secretary) on 1300 235 563.

cellnet

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ABOUT CELLNET (ASX: CLT)

Established in 1992, Cellnet listed on the Australian Stock Exchange (ASX) in 1999 and is a leading distributor of lifestyle technology products, employing more than 70 people across Australia and New Zealand.

Cellnet represents global brands and sources products in high velocity categories including mobile, AV and IT accessories, audio, and gaming accessories and software into retail, business, and online channels.

Cellnet has extensive reach in Australasia, combining distribution of market leading brands with its own '3sixT' brand together with innovative category management services.

In 2017, Wentronic Holdings GmbH acquired a majority shareholding in Cellnet. Wentronic distributes AV, IT and mobility accessories throughout Europe, Asia, and Africa. The investment by Wentronic provides a strong strategic partnership whereby Cellnet and Wentronic can ensure products are sourced in the most cost-efficient manner.

In 2018 Cellnet diversified its product offering into gaming with the acquisition of Turn Left Distribution and in 2019 acquired Powerguard to enter the surge protection power category. In April 2020 Cellnet acquired Performance Distribution, a strategic purchase for infrastructure, knowledge, and experience to accelerate its online business across Australia and New Zealand.