



interim

FINANCIAL REPORT

For the 26 weeks ended 24 December 2023 (prior period 26 weeks ended 25 December 2022)

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BEACON LIGHTING GROUP



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Directors' Report

The Directors of Beacon Lighting Group Limited (the 'Company') present the interim report for the Group and its controlled entities for the 26 weeks ended 24 December 2023.

1. DIRECTORS

The names of the Company's Directors in office during the 26 weeks ended 24 December 2023 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

On 18 December 2023, Prue Robinson was appointed as an Executive Director and Daniel Palumbo was appointed as a Non-Executive Director effective from 1 January 2024.

2. REVIEW OF OPERATIONS

Beacon Lighting is Australia's leading retail, trade, and eCommerce lighting, ceiling fan, and electrical accessories business. Beacon Lighting has several other specialist lighting businesses operating under several brands in Australia. Beacon International is an emerging international fan wholesale business based in several countries and servicing customers worldwide. Beacon Lighting also has a 50% share in the Large Format Property Fund, which owns seven retail properties in Australia.

At the end of H1 FY2024, Beacon Lighting operated the following trading businesses:

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

The trading businesses are supported by a supply chain with Beacon Lighting operated warehouses in Brisbane (QLD), Melbourne (VIC), and a 3PL warehouse in Perth (WA). Beacon Lighting also has a Beacon Group Support Centre in Nunawading (VIC).

H1 FY2024 has been a period of rising interest rates, inflation and subdued consumer confidence. Throughout this period, Beacon Lighting has remained focused on bringing to market the latest, innovative, energy-efficient, and fashion-orientated lighting and fan products supported by outstanding service from the Beacon Lighting team. Throughout H1 FY2024, Beacon Lighting has appreciated the support of our retail, trade, and wholesale customers.

Beacon Lighting continues to have four strategic growth pillars, which are:

- Retail: focuses on store optimisation and network expansion, the latest range of lighting and ceiling fan products, inspirational store design, VIP member benefits, and rewarding experiences for all customers.
- Trade: focuses on building relationships with our trade and commercial customers through direct and referral sales. Trade is also supported by trade specific products, special trade prices, and an industry leading Beacon Trade Club.
- eCommerce: focuses on providing our retail and trade customers with engaging websites and a flexible Omni-channel experience.
- New Business: focuses on the Group's emerging retail and wholesale businesses, international sales, property investment, and new business acquisitions.

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The Beacon Lighting Group result for H1 FY2024 compared to H1 FY2023 is presented in the following table:

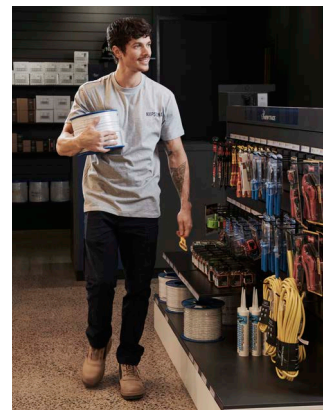
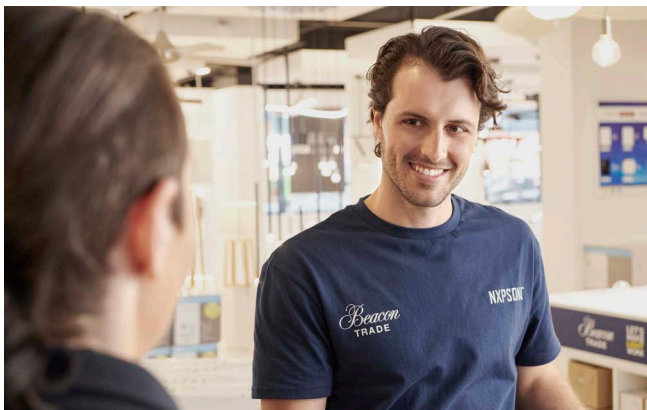
Consolidated Entity	H1 FY2024 \$'000	H1 FY2023 \$'000	Change \$'000	Change %
Sales	164,857	164,673	184	0.1%
Gross Profit	114,337	112,045	2,292	2.0%
Other Income & Other Revenue ⁽¹⁾	503	542	(39)	(7.2%)
Operating Expenses ⁽²⁾	(68,444)	(64,428)	(4,016)	6.2%
EBITDA ⁽³⁾	46,396	48,159	(1,763)	(3.7%)
EBIT ⁽³⁾	29,839	33,169	(3,330)	(10.0%)
Net Profit After Tax	18,051	21,070	(3,019)	(14.3%)

(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.

The number one objective for Beacon Lighting throughout H1 FY2024 has been to build long-term, mutually beneficial relationships with our trade customers. Beacon Lighting has been focused on rolling out the benefits of the Beacon Trade Club and expanding the trade specific product range. Our trade customers have responded very well to our many trade initiatives, which have continued to underpin the Beacon Lighting Group sales result at a time when consumer confidence continued to be pessimistic. Beacon Lighting also opened new company stores at Mount Barker (SA), Mildura (VIC), Warrawong (NSW), and Devonport (TAS) and relocated the Cranbourne (VIC) 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 24 December 2023.

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.

- On 18 December 2023, Prue Robinson was appointed as an Executive Director and Daniel Palumbo was appointed as a Non Executive Director effective from 1 January 2024.
- A fully franked interim dividend of \$0.041 was declared on 14 February 2024.

Signed in accordance with a resolution of Directors,



Ian Robinson
Executive Chairman



Glen Robinson
Chief Executive Officer

Melbourne, 14 February 2024

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Auditors' Independence Declaration



Auditor's Independence Declaration

As lead auditor for the review of Beacon Lighting Group Limited for the period ended 24 December 2023, 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', written over a horizontal line.

Matthew Probert
Partner
PricewaterhouseCoopers

Melbourne
14 February 2024

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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 295 Whitehorse Road, Nunawading 3131, Victoria. The financial report was authorised for issue by the Directors on 14 February 2024.

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the 26 weeks ended 24 December 2023 and the 26 weeks ended 25 December 2022
Beacon Lighting Group Limited and its controlled entities

Consolidated Entity	Notes	24 December 2023 \$'000	25 December 2022 \$'000
REVENUE FROM ORDINARY ACTIVITIES			
Revenue from contracts with customers		164,857	164,673
Other revenue		240	265
		165,097	164,938
Other income		125	136
EXPENSES			
Cost of sales of goods		(50,520)	(52,628)
Marketing		(8,676)	(8,260)
Selling and distribution		(65,799)	(61,681)
General and administration		(10,526)	(9,477)
Finance costs		(3,771)	(3,068)
Share of net profits of associates accounted for using the equity method		138	141
PROFIT BEFORE INCOME TAX		26,068	30,101
Income tax expense	17	(8,017)	(9,031)
PROFIT FOR THE PERIOD ATTRIBUTABLE TO THE OWNERS OF THE PARENT ENTITY		18,051	21,070
OTHER COMPREHENSIVE INCOME - ITEMS THAT MAY BE RECLASSIFIED TO PROFIT OR LOSS			
Changes in the fair value of derivatives		(437)	(457)
Exchange differences on translation of foreign operations		(414)	475
Income tax relating to these items		256	(4)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX		(595)	14
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO THE OWNERS OF THE PARENT ENTITY		17,456	21,084
EARNINGS PER SHARE FOR THE PROFIT ATTRIBUTABLE TO THE OWNERS OF THE PARENT ENTITY			
		Cents	Cents
Basic earnings per share		8.02	9.43
Diluted earnings per share		8.02	9.43

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

CONSOLIDATED BALANCE SHEET

As at 24 December 2023 and as at 25 June 2023
Beacon Lighting Group Limited and its controlled entities

Consolidated Entity	Notes	December 2023 \$'000	June 2023 \$'000
Current assets			
Cash and cash equivalents		26,404	20,682
Trade and other receivables		12,482	13,200
Inventories		97,231	96,936
Derivative financial instruments		-	121
Other financial assets		10,000	-
Other current assets		3,348	2,177
Total current assets		149,465	133,116
Non-current assets			
Financial assets at fair value through profit or loss		35	30
Investment in associates	6	19,900	19,963
Property, plant and equipment	5	46,449	44,744
Right of use asset	12	116,947	108,017
Intangible assets	7	13,938	13,748
Other non-current assets		1,683	564
Deferred tax assets		13,442	12,737
Total non-current assets		212,394	199,803
TOTAL ASSETS		361,859	332,919
Current liabilities			
Trade and other payables	8	21,993	19,164
Borrowings	9	27,015	19,405
Provisions	10	12,199	11,332
Derivative financial instruments		185	-
Current tax liabilities		1,626	2,208
Lease liabilities	12	27,644	26,771
Total current liabilities		90,662	78,880
Non-current liabilities			
Borrowings		-	3,000
Lease liabilities	12	109,455	100,206
Provisions	11	1,793	1,737
Total non-current liabilities		111,248	104,943
TOTAL LIABILITIES		201,910	183,823
NET ASSETS		159,949	149,096
Equity			
Contributed equity	13	76,834	74,468
Other reserves		(42,916)	(42,336)
Retained earnings		126,031	116,964
TOTAL EQUITY		159,949	149,096

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

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the 26 weeks ended 24 December 2023 and the 26 weeks ended 25 December 2022
Beacon Lighting Group Limited and its controlled entities

Consolidated Entity	Notes	Contributed Equity \$'000	Reserves \$'000	Retained Earnings \$'000	Total \$'000
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
BALANCE AS AT 25 JUNE 2023					
		74,468	(42,336)	116,964	149,096
Profit for the period		-	-	18,051	18,051
Other comprehensive (loss)/income		-	(595)	-	(595)
Total comprehensive income for the period		-	(595)	18,051	17,456
Transactions with owners in their capacity as owners					
Issue of shares via dividend re-investment plan		2,366	-	-	2,366
Employee share scheme		-	15	-	15
Dividends provided for or paid	16	-	-	(8,984)	(8,984)
Total contributions by and distributions to owners		2,366	15	(8,984)	(6,603)
BALANCE AS AT 24 DECEMBER 2023		76,834	(42,916)	126,031	159,949

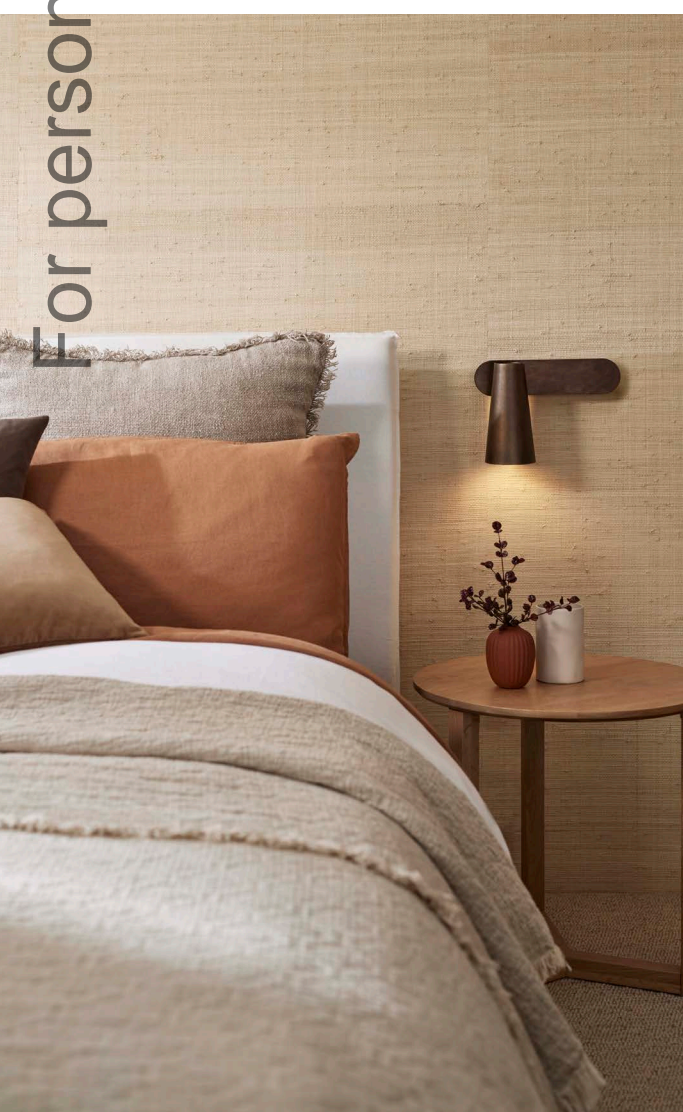
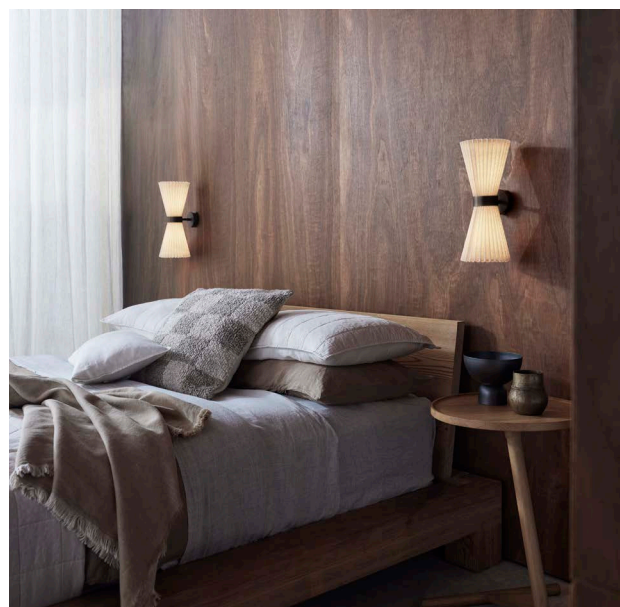
The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the 26 weeks ended 24 December 2023 and the 26 weeks ended 25 December 2022
Beacon Lighting Group Limited and its controlled entities

Consolidated Entity	Notes	24 December 2023 \$'000	25 December 2022 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers (inclusive of goods and services tax)		181,941	178,797
Payments to suppliers and employees (inclusive of goods and services tax)		(133,215)	(149,248)
Interest received		92	91
Borrowing costs		(3,771)	(3,068)
Income taxes paid		(8,939)	(7,923)
Net cash inflow from operating activities		36,108	18,649
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(5,246)	(5,343)
Payment for acquisition		(200)	-
Payments for financial assets at amortised cost		(10,000)	-
Proceeds from interest in associates		201	-
Proceeds from sale of property, plant and equipment		8	86
Net cash (outflow) from investing activities		(15,237)	(5,257)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		38,923	53,740
Repayment of borrowings		(34,313)	(43,394)
Loan to associate		-	(850)
Payments for principal portion of lease liabilities		(13,142)	(13,261)
Dividends paid to Company's shareholders	16	(6,617)	(11,166)
Net cash (outflow) from financing activities		(15,149)	(14,931)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		5,722	(1,539)
Cash and cash equivalents at the beginning of the financial year		20,682	27,996
CASH AND CASH EQUIVALENTS AT END OF PERIOD		26,404	26,457

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



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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 are 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 (the 'Company' or 'Beacon Lighting Group') and its controlled entities (the 'Consolidated Entity' or 'Group').

Basis of preparation

This consolidated interim financial report for the 26 weeks ended 24 December 2023 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 25 June 2023 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 25 June 2023.

(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 electrical accessories products.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3 Profit and Loss Information

Significant Items

Profit for the 26 weeks ended 24 December 2023 includes the following items that are unusual because of their nature, size or incidence:

Consolidated Entity	December 2023 \$'000	December 2022 \$'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:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and
- 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 24 December 2023, on a recurring basis.

At 24 December 2023	Level 2 \$'000	Total \$'000
Derivatives used for hedging – net position	(185)	(185)

At 25 June 2023	Level 2 \$'000	Total \$'000
Derivatives used for hedging – net position	121	121

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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 24 December 2023 and as at 25 June 2023
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 25 June 2023				
Cost	78,015	4,040	1,673	83,728
Accumulated depreciation	(36,704)	(2,180)	(100)	(38,984)
Net book amount	41,311	1,860	1,573	44,744
Half Year ended 24 December 2023				
Opening net book amount	41,311	1,860	1,573	44,744
Additions	5,089	157	-	5,246
Disposals	-	(8)	-	(8)
Depreciation charge	(3,282)	(236)	(15)	(3,533)
Closing net book amount	43,118	1,773	1,558	46,449
At 24 December 2023				
Cost	83,045	4,155	1,673	88,873
Accumulated depreciation	(39,927)	(2,382)	(115)	(42,424)
Net book amount	43,118	1,773	1,558	46,449

6 Investment in Associates Accounted for using the Equity Method

Consolidated Entity	December 2023 \$'000	June 2023 \$'000
Shares in associates at carrying amount at start of period	19,963	19,971
Acquisitions	-	125
Cash distributions received	(201)	(429)
Net Share of associates profit / (losses)	138	296
Carrying amount at end of period	19,900	19,963

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 24 December 2023 and as at 25 June 2023
Beacon Lighting Group Limited and its controlled entities

7 Intangible Assets

Consolidated Entity	Goodwill \$'000	Patents, trademarks and other rights \$'000	Total \$'000
At 25 June 2023			
Cost	13,628	500	14,128
Accumulated amortisation and impairment	-	(380)	(380)
Net book amount	13,628	120	13,748
At 24 December 2023			
Cost	13,828	500	14,328
Accumulated amortisation and impairment	-	(390)	(390)
Net book amount	13,828	110	13,938

8 Trade and Other Payables

Consolidated Entity	December 2023 \$'000	June 2023 \$'000
Trade payables	11,507	7,004
Customer deposits	2,988	4,071
Sundry creditors	6,570	7,233
Marketing fund	500	491
Other payables	428	365
	21,993	19,164

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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 24 December 2023 and as at 25 June 2023
Beacon Lighting Group Limited and its controlled entities

9 Current Borrowings

Consolidated Entity	December 2023 \$'000	June 2023 \$'000
Secured		
Trade finance (a)	-	-
Interchange facility (b)	27,015	19,405

(a) Trade Finance

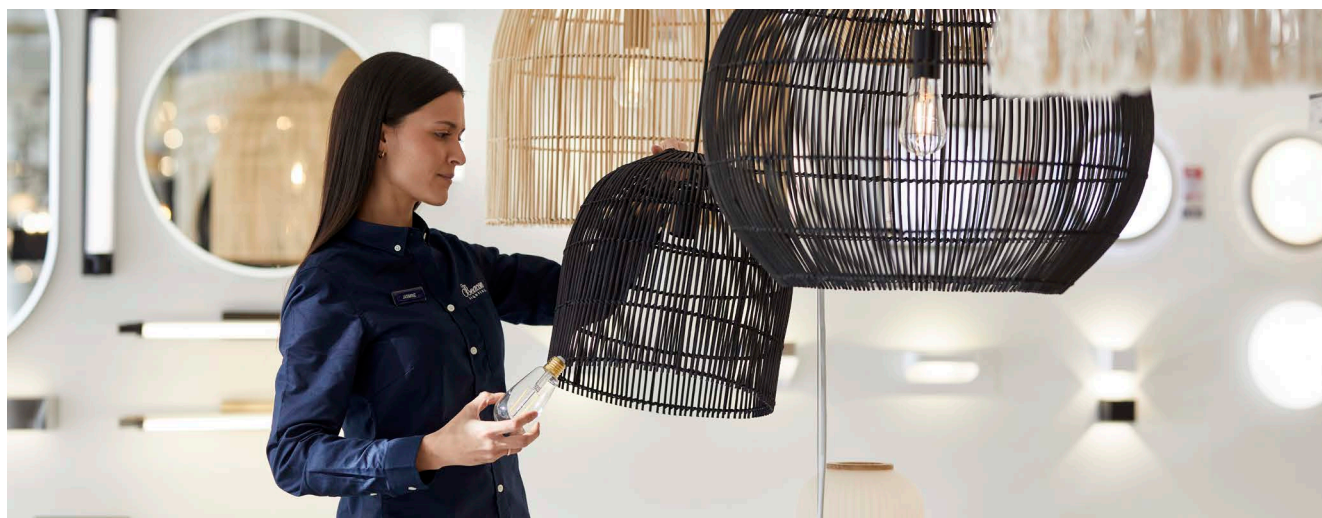
The Group utilises trade finance facilities to fund inventory. The total available facility is \$10,000,000. The interest rate is the base rate plus a margin. The term of the facility is one years.

(b) Interchange Facility

The Group utilises the interchange facility to fund inventory and other activities of the Group. The total available facility comprises of AUD \$25,500,000 and USD \$2,000,000. 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 FY2023.

10 Current Provisions

Consolidated Entity	December 2023 \$'000	June 2023 \$'000
Employee benefits	7,932	7,271
Warranty provision	1,692	1,655
Make good provision	26	26
Trade loyalty provision	2,220	1,988
Other provisions	329	392
	12,199	11,332



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 24 December 2023 and as at 25 June 2023
Beacon Lighting Group Limited and its controlled entities

11 Non Current Provisions

Consolidated Entity	December 2023 \$'000	June 2023 \$'000
Employee benefits	727	671
Make good provision	1,066	1,066
	1,793	1,737

12 Leases

Consolidated Entity	December 2023 \$'000	June 2023 \$'000
Right of use assets		
Buildings	116,947	108,017
	116,947	108,017
Lease liabilities		
Current	27,644	26,771
Non current	109,455	100,206
	137,099	126,977



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 24 December 2023 and as at 25 June 2023
Beacon Lighting Group Limited and its controlled entities

13 Contributed Equity

Consolidated Entity	December 2023 Shares	June 2023 Shares
Number of ordinary shares, fully paid	225,987,503	224,596,289

Consolidated Entity	December 2023 Shares	June 2023 Shares
Movements in the number of ordinary shares		
Balance at the beginning of the period	224,596,289	223,321,406
Dividend reinvestment plan share issue	1,391,214	1,274,883
Balance at the end of the period	225,987,503	224,596,289

Consolidated Entity	December 2023 \$'000	June 2023 \$'000
Movements in ordinary share capital		
Balance at the beginning of the period	74,468	72,312
Dividend reinvestment plan share issue	2,366	2,156
Balance at the end of the period	76,834	74,468

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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 24 December 2023 and as at 25 June 2023
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	21,993	-	-	-	21,993	21,993
Borrowings	27,196	-	-	-	27,196	27,015
Lease liabilities	16,643	16,267	93,745	28,016	154,671	137,099
Total non derivatives	65,832	16,267	93,745	28,016	203,860	186,107
Derivatives						
Forward exchange contracts	(185)	-	-	-	(185)	(185)
Net settled cash flow hedges	(185)	-	-	-	(185)	(185)



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 26 weeks ended 24 December 2023 and the 26 weeks ended 25 December 2022
Beacon Lighting Group Limited and its controlled entities

15 Related Party Transactions

Beacon Lighting Group Limited holds 50% of the issued units in Large Format Property Fund for the amount of \$19,900,000. The Group has loaned \$2,518,000 (FY2023 \$2,518,000) to the Large Format Property Fund to support the development of the fund properties. The Group recognized a share of the net profit of associates accounted for using the equity method of \$138,000.

16 Dividends

Consolidated Entity	24 December 2023 \$'000	25 December 2022 \$'000
Total dividends provided for or paid during the half year	8,984	11,166

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 24 December 2023 is 30%, compared to 30% for the 26 weeks ended 25 December 2022.

18 Contingencies

There were no significant or material contingent liabilities including legal claims at 24 December 2023 or 25 December 2022.

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 25 June 2023 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.

- On 18 December 2023, Prue Robinson was appointed as an Executive Director and Daniel Palumbo was appointed as a Non Executive Director effective from 1 January 2024.
- A fully franked interim dividend of \$0.041 was declared on 14 February 2024.

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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 24 December 2023 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, 14 February 2024



Glen Robinson
Chief Executive Officer

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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 24 December 2023, 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, selected 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 24 December 2023 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 24 December 2023 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.

A handwritten signature in black ink that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers

A handwritten signature in black ink, appearing to be 'Matthew Probert'.

Matthew Probert
Partner

Melbourne
14 February 2024

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Corporate Directory

DIRECTORS

Ian Robinson	Executive Chairman
Glen Robinson	Chief Executive Officer
Eric Barr	Deputy Chairman
Neil Osborne	Non-Executive Director
Prue Robinson	Non-Executive Director(1)
Daniel Palumbo	Non-Executive Director(1)

COMPANY SECRETARY

Tracey Hutchinson

REGISTERED OFFICE

Level 1
295 Whitehorse Road
Nunawading 3131
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

(1) Appointed, effective 1 January 2024

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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 McMahons 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

Mildura

671 Fifteenth St

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

Waurm Ponds

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 Sqaure
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 Parraweena Rd

Tuggerah

Super Centre
Cnr Bryant Drive
& Bryant Rd

Tweed Heads

29-41 Greenway Dr

Warners Bay

Warners Bay Home
240 Hillsborough Rd

Warrawong

1/86 King St Warrawong

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 Centre1925 Gympie Rd
Bald Hills**Fortitude Valley****Homemaker City North**

111 McLachlan St

HelensvaleHomeworld
502 Hope Island Rd**Hervey Bay**

140 Boat Harbour Drv

IpswichIpswich Riverlink
Shopping Centre
Cnr The Terrace
& Downs Sts**Jindalee Homemaker City**

182 Sinnamon Rd

Kawana2 Eden St
Minyama**Macgregor**

550 Kessels Rd

Mackay

2/2 Heaths Rd

MaroochydoreSunshine 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

RockhamptonRed 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

BunburyHomemaker 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

JandakotSouth Central
Cockburn
87 Armadale Rd**Joondalup**

3 Sundew Rise

MalagaHome Centre
655 Marshall Rd**Mandurah Home City**

430 Pinjarra Rd

MidlandMidland 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

Mt Barker

4/4 Dutton Rd Mt Barker

Munno ParaHarvey Norman Centre
600 Main North Rd
Smithfield**Noarlunga**Harvey Norman Centre
2 Seaman Dr**NT****Darwin**Homemaker Village
356-362 Bagot Rd
Millner**TAS****Devonport Homemaker Centre**

6/4 Friend St Devonport

Launceston

40 William St

Moonah

7-9 Derwent Park Rd

ACT**Fyshwick**

175 Gladstone St

Gungahlin

14/5 Hibberson St

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www.beaconlighting.com.au