

APPENDIX 4D

Under ASX Listing Rule 4.2A

Current reporting period
Prior corresponding period

1 July 2019 to 31 December 2019
1 July 2018 to 31 December 2018

1. RESULTS FOR ANNOUNCEMENT TO THE MARKET

	Increase/Decrease	Change %	To \$'000
Revenue from continuing operations	(940)	9%	9,721
Profit from ordinary activities after tax attributable to members	2,237	301%	1,495
Net Profit for the period attributable to members	2,237	301%	1,495

Dividend

No dividend has been declared.

Operating and Financial Review

Whilst operating revenues have declined from the prior year, largely a result of one off revenue charges of the prior year, the group's statutory profit before tax has increased to \$1.043m. This reflects the significant restructuring undertaken during the year ended 30 June 2019, resulting in a significantly lower level of operating costs and relatively lower level of cost of goods sold compared to prior years. Underlying EBITDA is \$1.343m as shown below.

	\$'000
Statutory profit for the period before income tax	1,043
Add back: Depreciation and amortisation	393
Finance charges	53
EBITDA	1,489
Less: Lease repayments	198
Add back: Share based payments expense	52
Underlying EBITDA	1,343

2. NET TANGIBLE ASSET PER SECURITY

Net tangible assets per ordinary share: 0.4 cents per share (2018: (1.3)). The Group has positive tangible assets as at 31 December 2019.

3. ENTITIES OVER WHICH CONTROL HAS BEEN GAINED DURING THE PERIOD

None

4. OTHER

Additional Appendix 4D disclosure requirements and further information including commentary on significant features of the operating performance, results of segments, trends in performance and other factors affecting the results for the current period are contained in the Half-Year Financial Report 2019 and Press Release.

The consolidated financial statements contained within the Half-Year Financial Report 2019, of which this report is based upon, have been reviewed by BDO.