

16 July 2018

TWD FY18 Net Profit After Tax Update

The Board of Tamawood is pleased to advise that as a result of an unexpected adjustment to our tax liability as at 12 July 2018 the unaudited annual FY18 Net Profit after Tax is expected to equal or exceed approximately \$9.2 million, compared to the FY17 net profit after tax of \$9.1 million.

The prior processes that caused the issue have been replaced under the guidance of our new chair of the Audit Committee, Ms Laurie Lefcourt, with the assistance of our new external auditors.

Robert Lynch

Chairman