

Appendix 4E – Final Report

Name of Entity:	TAMAWOOD LIMITED
ABN:	56 010 954 499
Financial Year Ended:	30 June 2021
Previous Corresponding Period:	30 June 2020

RESULTS FOR ANNOUCEMENT TO THE MARKET

					\$'000
Revenue from ordinary activities	up	6.43%	to		97,864
Profit from ordinary activities after tax attributable to members	up	44.18%	to		6,455
Net profit attributable to members	up	44.18%	to		6,455

DIVIDENDS

	Amount per security	Franking at 30% tax rate	Franked Amount per Security
Final Dividend Paid 31 August 2020*	14 cents	100%	14 cents
Interim Dividend Paid 31 March 2021	11 cents	100%	11 cents
Proposed Final Dividend Payable 6 September 2021	13 cents	100%	13 cents

* The final fully franked dividend for FY20 was 14 cents made up of cash and in-specie distribution of SenterpriSys Limited shares (1 for 3 basis).

Dividend reinvestment plan

The dividend reinvestment plan was reinstated for the April 2019 interim and final dividend and remains in place for the upcoming dividend.

Brief explanation of revenue, net profit and dividends to enable the above figures to be understood

A review of operations for the Group is explained in the Chairman's Letter released with this Appendix 4E.

FINANCIAL STATEMENTS

Refer to the attachments for the following financial statements:

- Consolidated Statement of Profit or Loss and Other Comprehensive Income
- Consolidated Statement of Financial Position
- Consolidated Statement of Cash Flows
- Consolidated Statement of Changes in Equity

KEY FINANCIAL PERFORMANCE INDICATORS

	2021	2020
Net tangible asset backing		
Net tangible assets per ordinary security	67.96 cents	59.16 cents
Earnings per security		
Basic earnings per share (cents)	22.39 cents	16.21 cents
Diluted earnings per share (cents)	22.39 cents	16.21 cents
Weighted average number of shares	28,312,713	27,612,589
Profits before tax as % of revenue		
Consolidated profit from continuing operations before tax as a percentage of revenue	9.42%	6.96%
Profit after tax as % of equity		
Consolidated net profit after tax as a percentage of equity	32.95%	27.45%

Operating performance, segments and performance trends

Refer to the attachments for a review of operating performance.

AUDIT & COMPLIANCE STATEMENT

The annual report is currently in the process of being audited and an unqualified opinion is expected to be issued.

This report, and the financial statements upon which it is based, use the same accounting policies.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2021

	Note	2021 000's	2020 000's
Revenue	3	97,864	91,947
Other income	3	244	254
Cost of sales		(75,529)	(72,227)
Accrued expenses adjustment (Unbilled)		28	(1,169)
Employee benefits expense		(7,844)	(7,076)
Depreciation expense	4	(1,223)	(1,217)
Advertising		(553)	(393)
Consultancy		(595)	(582)
Rent expense		(146)	(148)
Lease Interest Expense		(209)	(241)
Bad Debts		-	(54)
Other operating expenses		(2,815)	(2,690)
Profit before income tax		9,222	6,404
Income tax expense	6	(2,767)	(1,927)
Profit for the year		6,455	4,477
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		6,455	4,477
Profit attributable to:			
Members of the parent entity		6,455	4,477
Total comprehensive income attributable to:			
Members of the parent entity		6,455	4,477
Earnings per share			
- Basic earnings per share	32	22.39	16.21
- Diluted earnings per share	32	22.39	16.21

Consolidated Statement of Financial Position

As At 30 June 2021

	Note	2021 000's	2020 000's
ASSETS			
Current Assets			
Cash and cash equivalents	8	3,808	8,163
Trade and other receivables	9	5,220	5,469
Uninvoiced completed works	10	20,730	10,742
Inventories - STC (Renewable energy certificates)	11	41	152
Other inventories	12	666	661
Other assets	13	397	105
Current tax assets	20	1,511	-
Total Current Assets		32,373	25,292
Non-Current Assets			
Investment in associates	24	430	815
Property, plant and equipment	14	752	634
Right of use assets	15	4,135	4,681
Deferred tax assets	20	714	434
Total Non-Current Assets		6,031	6,564
TOTAL ASSETS		38,404	31,856
LIABILITIES			
Current Liabilities			
Trade and other payables	16	3,760	3,067
Accrued expenses (Unbilled)	17	3,404	3,432
Provisions	19	617	612
Current tax liabilities	20	-	14
Lease liabilities	18	874	808
Total Current Liabilities		8,655	7,933
Non-Current Liabilities			
Lease liabilities	18	3,556	4,071
Provisions	19	334	293
Deferred tax liabilities	20	6,269	3,223
Total Non-Current Liabilities		10,159	7,587
TOTAL LIABILITIES		18,814	15,520
NET ASSETS		19,590	16,336

Consolidated Statement of Financial Position

As At 30 June 2021

	Note	2021 000's	2020 000's
EQUITY			
Issued capital	21	11,426	7,647
Reserves	22	(479)	(479)
Retained earnings		8,495	9,020
Total equity attributable to equity holders of Tamawood Limited		19,442	16,188
Non-controlling interest		148	148
TOTAL EQUITY		19,590	16,336

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2021

2021

	Note	Ordinary Shares 000's	Retained Earnings 000's	General Reserves 000's	Total 000's	Non-controll ing Interests 000's	Total 000's
Balance at 1 July 2020		7,647	9,020	(479)	16,188	148	16,336
Comprehensive income for the year							
Profit for the year		-	6,455	-	6,455	-	6,455
Other comprehensive income for the year		-	-	-	-	-	-
Total comprehensive income for the year		-	6,455	-	6,455	-	6,455
Shares issued during the year	21	3,779	-	-	3,779	-	3,779
Dividends paid	7	-	(6,980)	-	(6,980)	-	(6,980)
Balance at 30 June 2021		11,426	8,495	(479)	19,442	148	19,590

2020

	Note	Ordinary Shares 000's	Retained Earnings 000's	General Reserves 000's	Total 000's	Non-controll ing Interests 000's	Total 000's
Balance at 1 July 2019		7,647	4,682	(479)	11,850	148	11,998
Cumulative adjustment upon change in accounting policies (AASB 16)		-	(139)	-	(139)	-	(139)
Balance at 1 July 2019 - restated		7,647	4,543	(479)	11,711	148	11,859
Comprehensive income for the year							
Profit for the year		-	4,477	-	4,477	-	4,477
Other comprehensive income for the year		-	-	-	-	-	-
Total comprehensive income for the year		-	4,477	-	4,477	-	4,477
Balance at 30 June 2020		7,647	9,020	(479)	16,188	148	16,336

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2021

	Note	2021 000's	2020 000's
Cash flows from operating activities			
Receipts from customers (including GST)		96,926	93,398
Payments to suppliers and employees (including GST)		(95,540)	(87,485)
Interest received		21	44
Lease interest paid		(209)	(241)
Income taxes paid		(1,525)	(1,015)
Net cash from operating activities	27	<u>(327)</u>	4,701
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		80	16
Payments for property, plant and equipment		(418)	(70)
Payment for investments in associates		(72)	-
Net cash used in investing activities		<u>(410)</u>	(54)
Cash flows from financing activities			
Repayment of lease liabilities		(900)	(793)
Dividend paid by parent entity		(2,718)	-
Net cash used in financing activities		<u>(3,618)</u>	(793)
Net increase (decrease) in cash and cash equivalents		(4,355)	3,854
Cash and cash equivalents at beginning of year		8,163	4,309
Cash and cash equivalents at end of financial year	8	<u><u>3,808</u></u>	<u><u>8,163</u></u>

Notes to the Financial Statements

For the Year Ended 30 June 2021

3 Revenue and Other Income

Revenue from continuing operations

	Note	2021 000's	2020 000's
Sales revenue			
- Construction contract revenue		85,476	80,711
- Uninvoiced completed works adjustment		9,885	2,719
- Renewable energy certificates		1,163	7,343
- Franchise revenue		846	678
Other revenue			
- Interest revenue		21	44
- Rental income		473	452
Total Revenue		97,864	91,947
Other Income			
Other		59	110
Lease concession		-	144
Net gain/(loss) on disposal of property, plant, equipment and associates		185	-
Total other income		244	254

Construction contract revenue includes \$85.5m (2020: \$80.7m) of revenue recognised for residential construction which are accounted for over time using the input method. All other revenue is recognised at a point in time.

4 Depreciation Expense

Component of depreciation expenses

		2021 000's	2020 000's
Right of use assets	15	(996)	(931)
Property, plant and equipment	14	(227)	(286)
		(1,223)	(1,217)

Notes to the Financial Statements

For the Year Ended 30 June 2021

6 Income Tax Expense

(a) Components of tax expense		
	2021	2020
	000's	000's
Current tax expense		
Current income tax	-	1,115
Deferred tax expense		
Relating to origination and reversal of temporary differences	<u>2,767</u>	812
	<u><u>2,767</u></u>	<u>1,927</u>
(b) Reconciliation of income tax to accounting profit		
Profit before income tax from continuing operations	<u>9,222</u>	6,404
Prima facie income tax expense at the statutory income tax rate of 30% (2020: 30%)	<u>2,767</u>	1,921
The following items have affected income tax expense for the period:		
Tax effect of:		
- permanent differences	-	6
	<u><u>2,767</u></u>	<u>1,927</u>
The applicable tax rate for 2021	30%	30%

For the 2021 financial year, the effective tax rate is 30% (2020: 30.09%). We note that the 2021 effective tax rate is in line with the effective corporate tax rate.

7 Dividends

Dividends paid		
	2021	2020
	000's	000's
The following dividends were declared and paid:		
Final dividend of 14 cents (fully franked at 30%) per fully paid share paid 28 August 2020	<u>3,867</u>	-
Interim dividend of 11 cents (fully franked at 30%) per fully paid share paid 31 March 2021	<u>3,113</u>	-
Total	<u><u>6,980</u></u>	<u>-</u>
Total dividends per share		
	2021	2020
	Cents	Cents
Total dividends per share declared and paid	<u>25</u>	<u>-</u>

Notes to the Financial Statements

For the Year Ended 30 June 2021

7 Dividends (cont)

Franked dividends declared or paid during the year were franked at the tax rate of 30%.

Franking account

	2021 000's	2020 000's
Balance of franking account at year end	2,243	2,052
Adjusted for franking credits arising from:		
Payment of provision for income tax	(1,511)	14
The franking credits available for subsequent financial years at a tax rate of 30%	<u>732</u>	<u>2,066</u>

The above available balance is based on the dividend franking account at year-end adjusted for:

- (a) Franking credits that will arise from the payment of the current tax liabilities;
- (b) Franking debits that will arise from the payment of dividends recognised as a liability at the year end;
- (c) Franking credits that will arise from the receipt of dividends recognised as receivables at the end of the year.

The current franking credit balance as at 2021 is \$732,159

8 Cash and cash equivalents

	2021 000's	2020 000's
Cash at bank	2,886	3,268
Short-term bank deposits	857	4,857
Other cash and cash equivalents	65	38
	<u>3,808</u>	<u>8,163</u>

Reconciliation of cash

Cash and cash equivalents reported in the consolidated statement of cash flows are reconciled to the equivalent items in the consolidated statement of financial position as follows:

	2021 000's	2020 000's
Cash and cash equivalents	<u>3,808</u>	8,163
Balance as per consolidated statement of cash flows	<u><u>3,808</u></u>	<u><u>8,163</u></u>

Notes to the Financial Statements

For the Year Ended 30 June 2021

9 Trade and other receivables

	Note	2021 000's	2020 000's
CURRENT			
Trade receivables		379	277
Construction contract progress bills receivable		4,871	5,222
Trade and other receivables (impairments)	9(a)	<u>(30)</u>	<u>(30)</u>
Total current trade and other receivables		<u>5,220</u>	<u>5,469</u>

(a) Impairment of receivables

Reconciliation of changes in the provision for impairment of receivables is as follows:

Balance at beginning of the year	30	60
Reversal of provision	-	<u>(30)</u>
Balance at end of the year	30	30

(b) Aged analysis

The ageing analysis of trade receivables and construction contract progress bills receivable is as follows:

0-30 days	3,898	4,382
31-60 days	552	206
61-90 days (past due not impaired)	174	307
91+ days (past due not impaired)	<u>626</u>	<u>604</u>
	<u>5,250</u>	<u>5,499</u>

The amounts past due date but not impaired are those customers with good credit history and are therefore not impaired.

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2021

10. Uninvoiced Completed Works

	Note	2021 000's	2020 000's
CURRENT			
At cost:			
Inventories - Uninvoiced completed works	10(a)	21,004	11,119
Less Provision for deleted jobs		(274)	(377)
		<u>20,730</u>	<u>10,742</u>

Write downs of inventories to net realisable value during the year were \$ NIL (2020: \$ NIL).

(a) Construction Contracts

As per the Group's accounting policy, construction work in progress consists of construction costs incurred and recognised profits, less recognised losses and progress claims invoiced.

	2021 000's	2020 000's
Contract costs incurred plus recognised profits	64,510	44,197
Less: Progress claims	(43,506)	(33,078)
	<u>21,004</u>	<u>11,119</u>

(b) Movement in uninvoiced completed works

	2021 000's	2020 000's
Opening balance	11,119	8,400
Additions	95,361	83,430
Transfers to trade and other receivables	(85,476)	(80,711)
Closing balance	<u>21,004</u>	<u>11,119</u>

11 Inventories - STC (Renewable energy certificates)

	2021 000's	2020 000's
CURRENT		
At cost:		
Inventories - STC (Renewable energy certificates)	41	152
	<u>41</u>	<u>152</u>

Notes to the Financial Statements

For the Year Ended 30 June 2021

12 Other Inventories

	2021 000's	2020 000's
CURRENT		
At cost:		
Display home and home available for sale	664	659
New South Wales developments (Land)	2	2
	<u>666</u>	<u>661</u>

13 Other assets

	2021 000's	2020 000's
CURRENT		
Prepayments and other deposits	397	105
	<u>397</u>	<u>105</u>

14 Property, plant and equipment

	2021 000's	2020 000's
Motor vehicles		
At cost	1,021	930
Accumulated depreciation	(492)	(546)
Total motor vehicles	<u>529</u>	<u>384</u>
Office furniture & equipment		
At cost	619	933
Accumulated depreciation	(480)	(777)
Total office equipment	<u>139</u>	<u>156</u>
Computer software		
At cost	71	73
Accumulated depreciation	(62)	(47)
Total computer software	<u>9</u>	<u>26</u>
Leasehold Improvements		
At cost	98	86
Accumulated depreciation	(23)	(18)
Total leasehold improvements	<u>75</u>	<u>68</u>
Total property, plant and equipment	<u>752</u>	<u>634</u>

Notes to the Financial Statements

For the Year Ended 30 June 2021

14 Property, plant and equipment (cont)

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

Consolidated	Motor Vehicles 000's	Office Equipment 000's	Computer Software 000's	Lease Hold Improvement s 000's	Total 000's
Year ended 30 June 2021					
Balance at the beginning of year	384	156	26	68	634
Additions	337	69	-	12	418
Disposals - written down value	(70)	(3)	-	-	(73)
Depreciation expense	(122)	(83)	(17)	(5)	(227)
Balance at the end of the year	529	139	9	75	752
Year ended 30 June 2020					
Balance at the beginning of year	509	244	45	78	876
Additions	23	36	11	-	70
Disposals - written down value	(16)	(10)	-	-	(26)
Depreciation expense	(132)	(114)	(30)	(10)	(286)
Balance at the end of the year	384	156	26	68	634

Notes to the Financial Statements

For the Year Ended 30 June 2021

15 Right of use assets

	2021 000's	2020 000's
Land and buildings - Right of use	6,001	5,612
Less: Accumulated depreciation	(1,866)	(931)
	<u>4,135</u>	<u>4,681</u>

Additions to the right-of-use assets during the year were \$451,050.

The consolidated entity leases land and buildings for its offices, warehouses and retail outlets under agreements of between 1 to 10 years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

16 Trade and other payables

	2021 000's	2020 000's
CURRENT		
Unsecured liabilities		
Trade payables	3,675	3,003
Other payables	40	33
Dividend payable	45	31
	<u>3,760</u>	<u>3,067</u>

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

17 Unbilled accrued expenses

	2021 000's	2020 000's
CURRENT		
Accrued expenses (Unbilled)	3,404	3,432
	<u>3,404</u>	<u>3,432</u>

18 Lease Liabilities

	2021 000's	2020 000's
Lease liabilities - Current	874	808
Lease liabilities - Non-current	3,556	4,071

Notes to the Financial Statements

For the Year Ended 30 June 2021

19 Provisions

	2021 000's	2020 000's
CURRENT		
Employee benefits	617	612
NON-CURRENT		
Warranties	150	150
Employee benefits	184	143
	<u>334</u>	<u>293</u>
	Warranties 000's	Total 000's
Opening balance at 1 July 2020	150	150
Additional provisions	-	-
Balance at 30 June 2021	<u>150</u>	<u>150</u>

Provision for Warranties

A provision of \$150,000 at 30 June 2021 (2020: \$150,000) has been recognised for estimated warranty claims in respect of houses constructed and products sold which are still under the statutory warranty period as at balance sheet date. The statutory warranty period as stated with the Queensland Building and Construction Commission is between 6 and 7 years of completed building work. The provision for warranties has been based upon total sales for the past year and the history of claims made to date.

Provision for Employee Benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Group does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current as the Group does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

Notes to the Financial Statements

For the Year Ended 30 June 2021

20 Tax

- (a) Current tax asset / (liabilities)

	2021 000's	2020 000's
Income tax refundable / (payable)	1,511	(14)
	<u>1,511</u>	<u>(14)</u>

- (b) Recognised deferred tax assets and liabilities

	2021 000's	2020 000's
Deferred tax assets	714	434
	<u>714</u>	<u>434</u>
Deferred tax liabilities	6,269	3,223
	<u>6,269</u>	<u>3,223</u>

- (c) Deferred tax assets

	Opening Balance 000's	Charged to Income 000's	Closing Balance 000's
Deferred tax assets			
Provisions	54	-	54
Employee benefits	226	15	241
Accrued expenses	16	(1)	15
Deferred tax assets attributable to tax losses	55	250	305
Plant and equipment	10	(10)	-
Lease	60	29	89
Other	13	(3)	10
Balance at 30 June 2021	<u>434</u>	<u>280</u>	<u>714</u>
Provisions	63	(9)	54
Employee benefits	206	20	226
Accrued expenses	16	-	16
Deferred tax assets attributable to tax losses	67	(12)	55
Plant and equipment	5	5	10
Lease	66	(6)	60
Other	13	-	13
Balance at 30 June 2020	<u>436</u>	<u>(2)</u>	<u>434</u>

Notes to the Financial Statements

For the Year Ended 30 June 2021

20 Tax (cont)

(d) Deferred tax liability			
	Opening Balance 000's	Charged to Income 000's	Closing Balance 000's
Deferred tax liability			
Uninvoiced completed works	3,223	2,996	6,219
Property, plant and equipment	-	50	50
Balance at 30 June 2021	3,223	3,046	6,269
Uninvoiced completed works	2,413	810	3,223
Balance at 30 June 2020	2,413	810	3,223

21 Issued Capital

	2021 000's	2020 000's
28,826,782 (2020: 27,612,589) Ordinary shares fully paid	11,426	7,647
	11,426	7,647

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.

(a) Movement in ordinary shares		
	2021 000's	2020 000's
At the beginning of the reporting period	7,647	7,647
Shares issued during the year		
- Dividend re-investment	3,628	-
- Shares issued under the Employee Share Scheme and Customer reward program	151	-
At the end of the reporting period	11,426	7,647
	2021 No.	2020 No.
At the beginning of the reporting period	27,612,589	27,612,589
Shares issued during the year		
- Dividend re-investment	1,161,793	-
- Customer reward program	52,400	-
At the end of the reporting period	28,826,782	27,612,589

Notes to the Financial Statements

For the Year Ended 30 June 2021

21 Issued Capital (cont)

(b) Capital Management

Management controls the capital of the Group in order to maintain a conservative debt to equity ratio, provide the shareholders with adequate returns and ensure that the Group can fund its operations and continue as a going concern.

The Group is required to maintain a current ratio greater than 1:1 under its licensing conditions with the Queensland Building and Construction Commission and the NSW Home Owners Warranty Scheme.

The capital structure of the Group consists of equity attributable to equity holders of the parent, comprising issued share capital, reserves and retained earnings as disclosed in the statement of financial position.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

(c) Dividend Re-investment Plan

The Dividend Re-investment Plan was reinstated on 18 April 2019 and remains in place since that date.

22 Reserves

	2021 000's	2020 000's
Transactions with Non-Controlling Interest (NCI) reserve		
Opening balance	(479)	(479)
Ending balance	<u>(479)</u>	<u>(479)</u>

The Transactions with NCI Reserve is used to record the differences which may arise as a result of transactions with non-controlling interests that do not result in a loss of control.

24 Investment in Associates

	Principal place of business / Country of Incorporation	Percentage Owned (%)* 2021	Percentage Owned (%)* 2020
Associates:			
Senterprisys Limited (Formerly Resiweb Limited)	Brisbane, Australia	10.23	23.13

*The percentage of ownership interest held is equivalent to the percentage voting rights for all associates.

All associates have the same year end as the parent entity.

There are no significant restrictions on the ability of associates to transfer funds to the Group in the form of cash dividends or to repay loans or advances made by the entity.

Senterprisys Limited (Formerly Resiweb Limited)

Senterprisys Limited is a public company that is developing a software system including back-office and client interface processes to support small home builders. The Group's interest in the company represents a strategic investment.

Notes to the Financial Statements

For the Year Ended 30 June 2021

27 Cash Flow Information

Reconciliation of profit for the year to net cash from operating activities

	2021 000's	2020 000's
Profit after income tax for the year	6,455	4,477
Adjustments for non-cash items in profit:		
- depreciation	1,223	1,217
- net (gain)/loss on disposal of property, plant and equipment	(5)	10
- net (gain)/loss on distribution of in-specie shares	(178)	-
- customer reward program	151	-
Provision for impairment of receivables	-	30
AASB16 transition adjustment	-	(139)
Net changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	249	(64)
- (increase)/decrease in prepayments	(292)	(76)
- (increase)/decrease in inventories	106	(21)
- (increase)/decrease in uninvoiced completed works	(9,988)	(2,700)
- (increase)/decrease in deferred tax assets	(280)	(64)
- increase/(decrease) in trade and other payables	693	(105)
- increase/(decrease) in income taxes payable	(1,525)	100
- increase/(decrease) in deferred tax liabilities	3,046	810
- increase/(decrease) in provisions	46	68
- increase/(decrease) in unbilled accrued expenses	(28)	1,170
- increase/(decrease) in other payable	-	(12)
Net cash from operating activities	(327)	4,701

32 Earnings per Share

(a) Earnings used to calculate overall earnings per share

	2021 000's	2020 000's
Profit attributable to members of the parent entity used in the calculation of basic and diluted EPS	6,455	4,477

(b) Weighted average number of shares used

	2021 No.	2020 No.
Weighted average number of ordinary shares outstanding during the year used in calculating basic and diluted EPS	28,312,713	27,612,589