



1 February 2022

Margin Improvement Anticipated Second Half FY22

As expected, the Group recorded a profit of \$3.4 million unaudited pre-tax, with an after-tax result of \$2.3 million for the first half FY22, which is 25% less than the same corresponding period. A majority of the works affected by inclement weather and rapid price increases, have now been completed.

The interim fully franked dividend for the first half FY22 is 11 cents. In line with the new dividend payment plan the dividend will be paid on Friday, March 11, 2022.

As announced on December 10, 2021, the Board remains positive for the outlook for FY22, similar to FY21. The reasons are as follows:

- Current contract prices are at levels that meet the current cost of materials and subcontractors and include provision for further increases.
- Tamawood remains debt free with cash reserves of \$4.557 million at December 31, 2021.
- Enquiry levels are in excess of what is needed to maintain our expected earnings into the foreseeable future.

Authorised by:
Robert Lynch
Chairman