

6 April 2022

## **Tamawood Update**

### **Impact of Floods**

Tamawood continues to be delayed with the wet weather and impacted with trade availability since the floods. Price of materials and labour are increasing as expected and have been provided for in our current pricing. We do anticipate that these issues will reduce profit in FY22.

On a positive note, the acquisition of Astivita will:

- Positively impact the Tamawood business with the use of \$1.497 million in franking credits.
- The utilisation of tax losses of \$16.8 million which will assist Tamawood's cashflow over the next few years and ensure it retains its debt free status.
- The securing of stock of appliances and PC items at significantly reduced pricing which are now in very limited supply and at inflated prices since the impact of the floods.

Sales remain strong and are above the Board's expectations.

### **Appointment of New Chair of Audit Committee**

Tamawood announces that it has appointed Mrs Linda Barr as a new Non-executive Director and her appointment will include Chairing the Audit Committee.

Linda brings to Tamawood extensive knowledge in accounting systems and over 30 years in accounting and management roles. Growth and expansion focused director with executive experience in finance and ICT gained in Engineering, Wholesale Distribution and Manufacturing industries. She gained valuable skills in senior finance and executive roles reporting to an ASX 100 listed Company Board, where she focused on delivering strategic integration of acquisitions, identifying synergies, and creating value added services for Finance and ICT to support business operations. An accomplished leader of cultural change, business innovation and transformation. Determined to seek and create business value by acquisition, digital transformation, operational excellence, and financial acumen.



## **Notice of Extraordinary General Meeting ('EGM')**

Tamawood confirms the date for the upcoming EGM will be held at its head office at Rocklea on 12 May 2022. It has today lodged the notice with the attached Independent Expert's report to the market. At this stage, since the announcement of the acquisition on 16 March 2022 we have had no negative feedback from any shareholders from either company.

Authorised by:  
Robert Lynch  
Chairman