

ORH Limited
Shareholder information
30 June 2014

1. Company details

Name of entity:	ORH Limited
ABN:	57 077 398 826
Reporting period:	For the year ended 30 June 2014
Previous period:	For the year ended 30 June 2013

2. Results for announcement to the market

			\$
Revenues from ordinary activities	Down	47% to	24,474,354
Profit / (Loss) from ordinary activities after tax attributable to the members of ORH Limited	Down	193% to	(1,997,311)
Profit / (Loss) for the year attributable to the members of ORH Limited	Down	193% to	(1,997,311)

Dividends

No dividends have been declared or paid during the year ended 30 June 2014, nor in the prior period, and the Directors do not recommend the payment of a dividend in respect of the year ended 30 June 2014.

Comments

The consolidated loss of the Group for the financial year, after providing for income tax, amounted to \$1,997,311 (2013: profit \$2,149,589).

The Group has fulfilled its obligations under the Deed of Company Arrangement (DOCA) and has enjoyed strong revenue and profit growth in the 2013 financial year and the first quarter of the 2014 financial year. The remainder of the 2014 financial year has resulted in a decrease in revenue and profitability due to a market slow-down that led to a deferral of customer orders and losses for the Group.

The majority of the loss for the financial year is related to one off expenses that incurred during the year and are not expected to repeat in subsequent years. Main items contributing to the loss are listed below:

	2014 \$
Loss after income tax	1,997,311
Non recurring / Non cash expenses	
Non recurring outsourced fabrication services	1,085,830
Non recurring marketing expense	90,000
Non recurring IT expense	38,250
Non recurring accounting fees expense	165,801
Non cash share based payment expense	104,314
Non recurring interest expense	219,675
Non cash tax expense	641,459
Total non recurring / Non cash expenses	2,345,329

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The Group focuses on the design and manufacture of specialised vehicles, particularly for the mining and construction industries. The Group generates revenue from:

- Designing, manufacturing and selling trucks, carts and specialised vehicles;
- Selling spare parts; and
- Servicing and refurbishment of vehicles.

During the current financial year, as a result of the market slowdown, the company has significantly increased its product portfolio offering to its traditional markets and also started selling its products to new markets. In addition, the Company switched to in-house production, to enable cost savings and improved quality control.

During the year the Company applied to the ASX for the re-quotation of its shares for trading. The Company re-listed on 16 May 2014. This is a positive step for the Company as it provides liquidity for the Company's shareholders and allows the Company to offer quoted securities under its employee share purchase plan, in doing so giving the Company a mechanism to attract, retain and incentivise its employees. As part of the re-listing process, the Company finalised a 1 for 3 non-renounceable rights issue at \$0.01 per share, raising \$3,005,300. This allowed the Company to further consolidate its financial position from which it can grow.

The Company's financial position has improved following the capital raising during the current financial year, with total net assets of \$1,016,522 (2013: net liabilities \$1,781,021).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>0.08</u>	<u>(0.21)</u>

4. Dividend reinvestment plans

Not applicable.

5. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unqualified opinion has been issued.

6. Signed

Signed  _____

Date: 29 August 2014

Domenic Martino
Chairman
Sydney