



**ABN 38 119 047 693**

APPENDIX 4D FOR THE  
HALF-YEAR ENDED  
31 December 2023

## 1. Company details

Name of entity:	WestStar Industrial Limited
ABN:	38 119 047 693
Reporting period:	For the half-year ended 31 December 2023
Previous period:	For the half-year ended 31 December 2022

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## 2. Results for announcement to the market

	HY 31 Dec 2023 \$	HY 31 Dec 2022 \$	Up/Down	Change \$	Change %
Revenues from ordinary activities	110,030,157	165,388,931	Down	(55,358,774)	(33%)
Profit/ (Loss) from ordinary activities after tax attributable to the owners of WestStar Industrial Limited	2,900,457	3,680,256	Down	(779,799)	(21%)
Profit/ (Loss) for the half-year attributable to the owners of WestStar Industrial Limited	2,900,457	3,680,256	Down	(779,799)	(21%)

### Dividends

WestStar Industrial Limited did not declare a dividend during the current reporting or corresponding previous reporting period.

### Comments

The profit after tax for the half-year ended 31 December 2023 was \$2,900,457 (31 December 2022: \$3,680,256).

Revenue for the Group was \$110,030,157 for the six months ending 31 December 2023, a decrease of 33% over the prior corresponding period (31 December 2022: revenue of \$165,388,931).

The Group incurred an after-tax profit attributed to members of \$2,900,457 for the half-year ending 31 December 2023 (31 December 2022: \$3,680,256).

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## 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>20.45</u>	<u>20.69</u>

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## 4. Control gained over entities

During the half-year, WestStar Industrial Limited through wholly-owned subsidiary Watmar Engineering Pty Ltd, acquired the business and assets of fluid systems engineering specialist Watmarine Engineering Pty Ltd.

Following settlement of the acquisition on 3 November 2023, Watmar Engineering Pty Ltd contributed segment revenue of \$1.27M and an EBITDA of \$0.4M resulting in a Net Profit before tax of \$0.3M to the WestStar Group for the half-year ended 31 December 2023

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**5. Loss of control over entities**

Not applicable.

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**6. Details of associates and joint venture entities**

Name of associate / joint venture	Reporting entity's percentage holding		Contribution to profit/(loss) (where material)	
	Reporting period %	Previous period %	Reporting period \$'000	Previous period \$'000
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**7. Audit qualification or review**

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

The 2023 Half-Year report is based on accounts that were reviewed by the Company's auditor and are not subject to a modified opinion.

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**8. Signed**



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Philip Re  
Non-Executive Chairman

Date: 29 February 2024