

Joyce Corporation Ltd 2015 HYE results summary presentation



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Joyce Corp- 2015 HYE Result Highlights.

	Statutory Consolidated Results		Audit Review
	<u>2015</u>	<u>2014</u>	<u>Variance</u>
	\$	\$	%
Half- year	(000's)	(000's)	
Revenue (cons)	25,884	**11,426	114%
Net revaluations & impairments	0	3,710	n/a
PBT (continuing operations)	2,429	(376)	n/a
Tax	755	176	286%
PAT (continuing operations Ex minority interests.)	1674	(213)	n/a
NPAT (attributable to Members Ex minority Interests)	1,281	*3,207	(60%)

* The Joyce-2014 comparative included property revaluations and impairments that did not affect 2015 HYE.

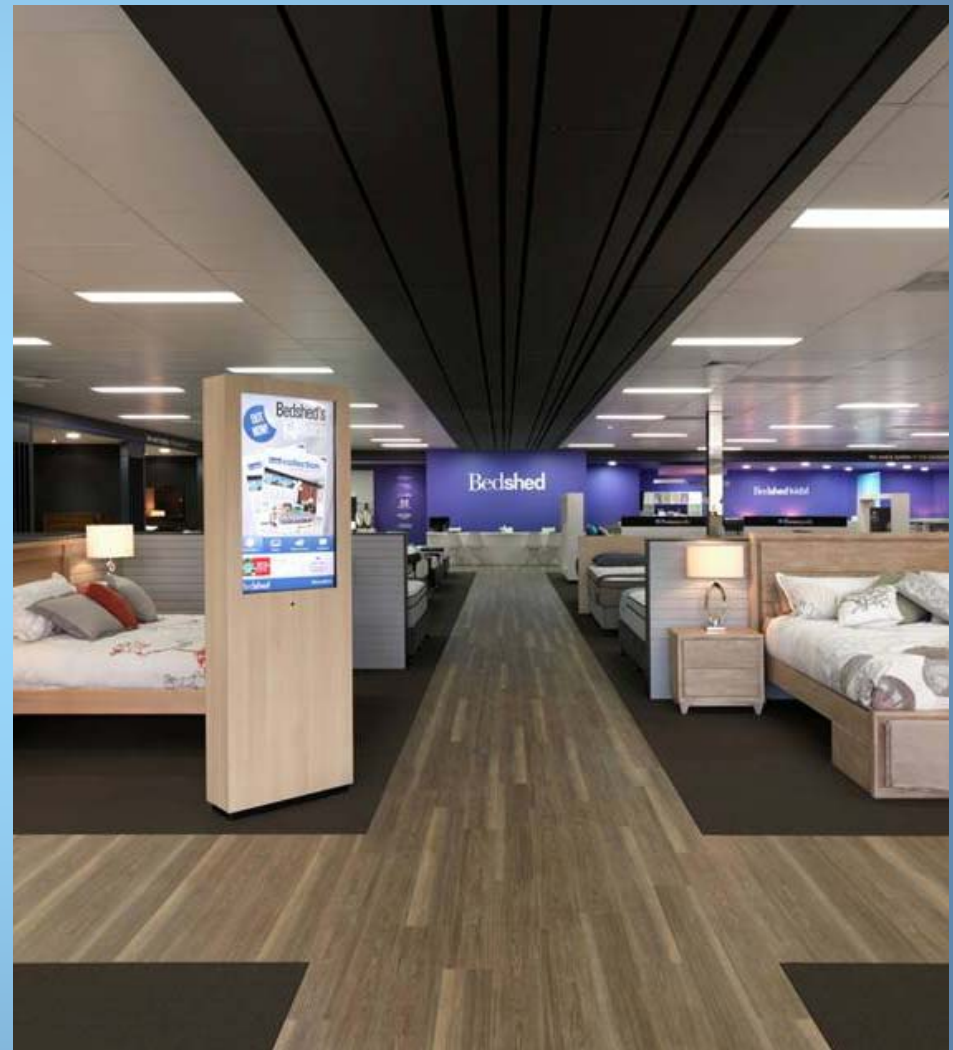
** 2014 Comparative Revenue excludes discontinued operations.

Key Statistics –JYC as at 31 Dec 2015

- Net Assets \$25.7M
- Assets per share \$0.90
- Bank Debt Zero.
- Cash \$13.7 Million (consolidated)
- EPS \$0.046 (half -year statutory)
- EPS \$0.06 (continuing operations half year.)

Summary- Franked Dividends Vs Unfranked.

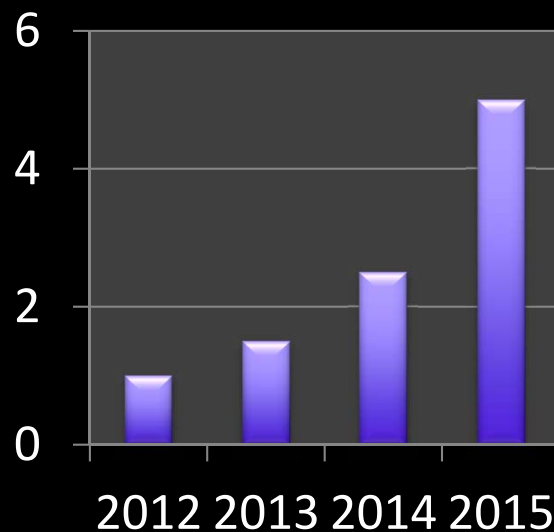
Cents/ share			
(fully diluted basis)	2015	2014	Variance
EPS- statutory	4.60	11.6	(60.3%)
EPS Continuing	6	(0.7)	n/a
Dividends	3	2.5	25%
Special Dividend	2	0	n/a
Total	*5	2.5	100%
*This Year's Dividends are fully franked as compared to unfranked in the previous year.			



Dividend trends HYE ...

KWB total sales growth currently surpassing last year in solid double digit growth for period.

**Joyce Corporation Dividend
4 Year total interim
Dividend Comparison in
Cents.**

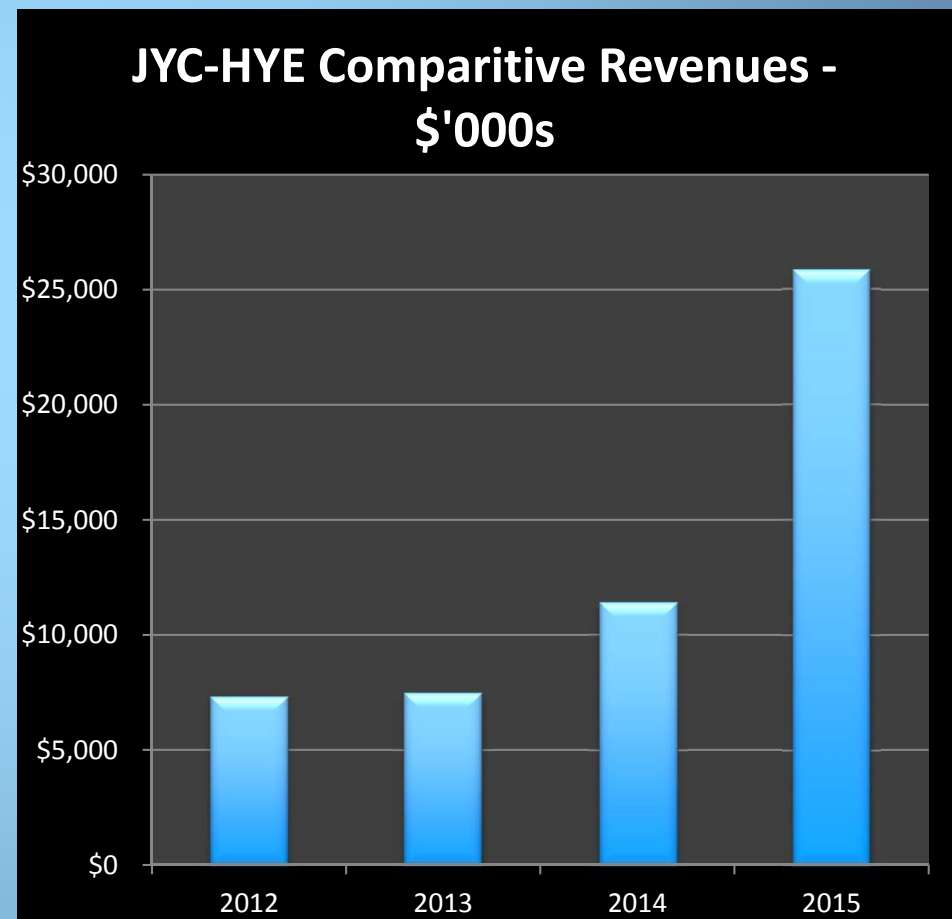


Total Dividends have grown +400% in four years in the interim period.

Growth expected in Joyce corp.....

Joyce consistent growth....

JOYCE CORP- Revenue over last 4 years. (reported continuing operations- consolidated)



Store growth....

- Bedshed opened two new franchise stores one late during period in Fyshwick (A.C.T) and another in Bundall QLD and negotiated an exit of two franchisees.
- Bedshed added two Nth QLD company owned Stores in Dec 15. (previous franchise stores.)
- KWB-Kitchen Business opened two new company owned stores in Brisbane and the Sunshine Coast late during the period.

- Bedshed total stores 30.
- KWB group (kitchens) total stores 13.
- Each division opened stores late in the half year which is expected to have a positive impact on revenue and earnings in the second half-year results in comparison.

Business Unit performance

		2015	2014	Variance	% Var
Normalised EBIT Segment Results		\$'000's	\$'000's	\$'000's	%
Bedshed COS Normalised		388	152	236	155%
BSF Normalised		1,192.5	996.2	196.3	20%
KWB Normalised (100%)		2,250	1,185	1,065	90%
Property Rents (non-continuing.)		377	358	19	5%
Corporate Costs* (Normalised.)		-605.3	-668.9	63.6	-10%
Net Revaluation/Impairments		0	3710	-3710	n/a

- Normalised figures exclude one-off costs associated with Howe street acquisition, legal and consultants fees and non-continuing operations.
- And may differ from published segment results as a result.

Appendix:-Disclaimer

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