26 November 2015

Chairman's Address

The financial year ended 30 June 2015 resulted in an after tax profit of $6.416 million with an EPS at 25.10 cents.

The Board believes this is a solid result considering the sales in Queensland were negatively impacted by the protracted state election campaign.

The Group remains debt free with in excess of $6.04 million in reserves as at 24 November 2015 reducing to $2.2 million after final dividend is paid next week.

2015 Highlights

- Continued growth in sales in South East Queensland for the year which will flow into the 2015/16 financial year.
- A significant increase in construction revenue in Dixon NSW which is likely to continue in 2015/2016.
- The rest of our franchise business has seen an increase of 16% in the number of sales and an increase of 17% in the number of franchise outlets across Australia which again will contribute to 2015/2016 result.

Outlook

Current enquiry levels indicate that sales in South East Queensland will be maintained or may in fact increase.

This guidance is subject to no adverse changes in the current market conditions or any other external factors which may impact building activity.

The NSW operation has increased its license to $37 million to expand its building operations. Sydney currently has 30 jobs under construction and a further 56 to start in the next three months.

The Board reaffirms that based on current sales, the dividend guidance for 2016 will be the same as 2015.

- A fully franked interim dividend of 10 cents.
- A fully franked final dividend of 15 cents.

ENDS

Robert Lynch
Chairman

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