

**Preliminary Final Report**  
**Appendix 4E**  
**Results for announcement to the market**

**Amcom Telecommunications Ltd (ACN 062 046 217)**

*This Preliminary Final Report is provided to the Australian Securities Exchange (ASX) under ASX Listing Rule 4.3A.*

Current Reporting Period: Financial Year ending 30 June 2013

Previous Corresponding Period: Financial Year ending 30 June 2012

**Results**

		<b>Percentage Change %</b>	<b>30 June 2013 \$'000</b>	<b>30 June 2012 \$'000</b>
Revenue	up	16	157,735	135,967
Net profit after tax attributable to members	down	27	20,750	28,358
Net profit after tax (underlying)	up	23	20,750	16,836
Earnings per share – basic (cents)	down	28	8.50	11.76
Earnings per share – basic (underlying)	up	22	8.50	6.98
Net tangible assets per share (cents)	up	9	34.23	31.50

**Dividend (final)**

<b>Amount per security ¢</b>	<b>Franked amount per security ¢</b>
3.5	3.5

**Key Dates**

Annual Report	16 September 2013
Dividend record date	19 September 2013
Dividend payment date	4 October 2013
Annual General Meeting	20 November 2013

# Amcom Telecommunications Ltd

## Overview of Financial Performance

### 1. Profit Summary

The reported net profit after tax for the financial year ended 30 June 2013 was \$20.8m (2012: \$28.4m). After excluding significant items in the year prior, the company recorded a 23% increase in net profit after tax before significant items to \$20.8m. A summary of the result is shown below.

\$ 000	FY 13	FY 12	Δ %
Revenue	157,735	135,967	16%
EBITDA*	40,001	34,008	18%
EBIT*	30,507	25,121	21%
Interest expense (net)	(1,581)	(1,206)	
Profit before tax*	28,926	23,915	21%
Tax	(8,176)	(7,079)	
<b>Net profit after tax before significant items *</b>	<b>20,750</b>	<b>16,836</b>	<b>23%</b>
<b>Significant items:</b>			
Acquisition activity expenses and associated costs* (FY 13 tax \$nil: FY 12 tax 230)	-	(794)	
Profit on in specie distribution of iiNet ( tax: nil)	-	18,626	
Asset impairment (tax \$1,499)	-	(3,496)	
Goodwill impairment (tax nil)	-	(2,814)	
<b>Net profit after tax as reported</b>	<b>20,750</b>	<b>28,358</b>	<b>(27%)</b>
EPS basic – NPAT before significant items*	8.5c	7.0c	22%
EPS basic – NPAT as reported	8.5c	11.8c	(28%)

\*non IFRS financial information is reconciled to IFRS financial information at Note 13

## Amcom Telecommunications Ltd

### 2. Cash flow

Amcom recorded a 3% increase in operating cash flow to \$33.2m for the financial year ended 30 June 2013. Working capital requirements remained low in the financial year despite the 16% increase in revenue and the scaling of the capabilities of the business and the launching of new growth initiatives that occurred during the financial year.

Free cash flow increased 10% to \$14.8m for the financial year.

\$'000	Operating and Investing Cash Flow		
	FY 13*	FY 12	Δ %
<b>Operating Cash Flow</b>	33,243	32,265	3%
Growth capex – customer connections	(10,746)	(10,613)	
Growth capex – cloud	(758)	(3,462)	
Stay in business	(6,938)	(4,773)	
<b>Payments for PPE (net)</b>	(18,442)	(18,848)	
<b>Free Cash Flow</b>	14,801	13,417	10%
<b>Free Cash Flow per share</b>	6.0c	5.6c	8%

\*In FY 13 \$4.8m of property, plant and equipment was acquired via vendor loan not involving cash

Dividends paid during the financial year were \$12.7m (2012: \$11.5m).

### 3. Review of operations

The company's business operations are reported under three operating segments based upon product or service groupings.

\$'000	Revenue			EBITDA		
	FY 13	FY 12	Δ %	FY 13	FY 12	Δ %
Data networks – core	73,446	60,644	21%	35,758	29,881	20%
Data networks - projects	-	4,093		-	600	
Amnet - consumer	9,912	10,515		2,002	1,612	
<b>Telecommunications</b>	83,358	75,252	11%	37,760	32,093	18%
EBITDA/Rev margin %	45%	43%				
<b>Hosted and Cloud Services</b>	25,880	23,682	9%	5,713	3,285	74%
<b>IT Services</b>	48,221	36,500	32%	1,623	1,500	8%
<b>Corporate</b>	276	533		(5,095)	(2,870)	
<b>Totals</b>	<b>157,735</b>	<b>135,967</b>	<b>16%</b>	<b>40,001</b>	<b>34,008</b>	<b>18%</b>
<b>EBITDA / Revenue Margin %</b>	25%	25%				

# Amcom Telecommunications Ltd

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Revenue from Telecommunications increased 11% to \$83.4m and EBITDA grew by 18% to \$37.8m.

The Hosted and Cloud Services segment increased EBITDA to \$5.7m and revenue grew by 9% to \$25.9m. The revenue growth was impacted by several low margin contracts cancellations occurring in the first half in the IPTel business offset by growing Cloud revenue streams. The Hosted and Cloud Services segment includes the products of Cloud, IP Telephony and data centre operations.

IT Services segment comprises the sale of IT hardware and services, licensing, maintenance and outsourced services. This segment was added by the acquisition of Amcom L7 Solutions Pty Ltd which occurred in November 2011.

Corporate represents general overheads, new product development costs and costs not allocated to a particular segment. The increase in FY13 is attributable to a costs associated with new product development costs, marketing and occupancy costs.

## 4. Balance Sheet

The table below summarises the balance sheet position of the company.

\$'000	FY 13	FY 12
Total equity	120,646	111,837
Cash	25,310	24,242
Borrowings	37,155	32,200
Net debt	11,845	7,958
NTA	83,712	76,133
Gearing (%)#	9%	7%
NTA per share (c)	34.2 c	31.5 c

# calculated as Net debt / (Net debt + Shareholders equity)

# Amcom Telecommunications Ltd

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2013

	<u>Note</u>	Consolidated	
		<u>Year ended 30 June 2013 \$'000</u>	<u>Year ended 30 June 2012 \$'000</u>
<b>Continuing Operations</b>			
Revenue	2	157,735	135,967
Profit on in specie distribution	3	-	18,626
Network costs and cost of hardware sold		(61,775)	(55,588)
Occupancy expenses		(4,483)	(3,707)
Depreciation and amortisation expenses		(9,494)	(8,887)
Employee benefits expenses		(40,130)	(33,737)
Finance costs		(1,857)	(1,739)
Marketing related expenses		(2,191)	(1,560)
Repairs and maintenance expenses		(1,116)	(928)
Impairment of network infrastructure	3	-	(4,995)
Impairment of goodwill	3	-	(2,814)
Other expenses		(7,763)	(6,930)
<b>Profit from continuing operations before income tax expense</b>		<b>28,926</b>	<b>33,708</b>
Income tax expense		(8,176)	(5,350)
<b>Net Profit attributable to members of Amcom Telecommunications Ltd</b>		<b>20,750</b>	<b>28,358</b>
Other comprehensive income (items that may be reclassified subsequently to profit or loss)			
Cash flow hedge – (loss) / gain taken to equity, net of tax		(116)	55
<b>Total comprehensive income attributable to members of Amcom Telecommunications Ltd, net of tax</b>		<b>20,634</b>	<b>28,413</b>
<b>Earnings per share from continuing operations</b>			
Basic (cents per share)	6	8.50	11.76
Diluted (cents per share)	6	8.37	11.52

# Amcom Telecommunications Ltd

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013

	Note	Consolidated	
		Year ended 30 June 2013 \$'000	Year ended 30 June 2012 \$'000
<b>Current assets</b>			
Cash and cash equivalents		25,310	24,242
Trade and other receivables		15,983	15,439
Inventories		2,189	1,791
Other		2,332	2,147
<b>Total current assets</b>		<b>45,814</b>	<b>43,619</b>
<b>Non-current assets</b>			
Property, plant and equipment		123,209	108,849
Goodwill		34,472	34,472
Other intangible assets		2,462	1,232
<b>Total non-current assets</b>		<b>160,143</b>	<b>144,553</b>
<b>Total assets</b>		<b>205,957</b>	<b>188,172</b>
<b>Current liabilities</b>			
Trade and other payables		20,169	23,030
Deferred revenue		13,934	11,308
Borrowings		639	100
Income tax payable		1,851	1,046
Derivative financial liability		47	-
Provisions		2,718	2,449
<b>Total current liabilities</b>		<b>39,358</b>	<b>37,933</b>
<b>Non-current liabilities</b>			
Borrowings		36,516	32,100
Provisions		1,460	733
Deferred revenue		718	882
Derivative financial liability		70	-
Deferred tax liabilities		7,189	4,687
<b>Total non-current liabilities</b>		<b>45,953</b>	<b>38,402</b>
<b>Total liabilities</b>		<b>85,311</b>	<b>76,335</b>
<b>Net assets</b>		<b>120,646</b>	<b>111,837</b>
<b>Equity</b>			
Contributed equity	5	107,873	107,787
Reserves		(720)	(1,410)
Retained profits		13,493	5,460
<b>Total equity</b>		<b>120,646</b>	<b>111,837</b>

# Amcom Telecommunications Ltd

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2013

		Consolidated	
		Year ended 30 June 2013 \$'000	Year ended 30 June 2012 \$'000
	Note		
<b>Cash flows from operating activities</b>			
Receipts from customers		177,610	147,888
Payments to suppliers and employees		(138,320)	(108,769)
Interest received		276	533
Interest and other costs of finance paid		(1,856)	(1,739)
Income tax paid (net)		(4,467)	(5,648)
Net cash provided by operating activities	8	33,243	32,265
<b>Cash flows from investing activities</b>			
Payment for property, plant and equipment		(19,243)	(18,848)
Proceeds from sale and lease back of property, plant and equipment		801	-
Payment for acquisition of controlled entity, net of cash acquired	7	-	(13,116)
Acquisition activity expenses		(420)	-
Net cash (used in) investing activities		(18,862)	(31,964)
<b>Cash flows from financing activities</b>			
Repayment of loans to shareholders		86	80
Payment of deferred consideration		-	(3,128)
Proceeds from borrowings		17,500	38,015
Repayment of borrowings		(18,182)	(21,519)
Dividends paid		(12,717)	(11,558)
Net cash provided by / (used in) financing activities		(13,313)	1,890
<b>Net increase in Cash and cash equivalents</b>		1,068	2,191
<b>Cash and cash equivalents at the beginning of the financial year</b>		24,242	22,051
<b>Cash and cash equivalents at the end of the financial year</b>		25,310	24,242

### **Non Cash Transactions**

In 2013 \$4,772,000 (2012: \$nil) of property, plant and equipment was acquired via the vendor loan facility.

## Amcom Telecommunications Ltd

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2013

	Contributed Equity	Equity – Settled Benefits Reserve	Cash Flow Hedge Reserve	Option Cancellation Reserve	Retained Profits	Total Equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Consolidated</b>						
<b>At 30 June 2011</b>	132,222	1,126	(55)	(3,366)	33,955	163,882
Profit for the year	-	-	-	-	28,358	28,358
Other comprehensive income	-	-	55	-	-	55
<b>Total comprehensive income</b>	-	-	55	-	28,358	28,413
Repayment of shareholders loan	80	-	-	-	-	80
Shares based payment	-	830	-	-	-	830
Shares issued	985	-	-	-	-	985
Transaction costs for share issue	(7)	-	-	-	-	(7)
In specie distribution	(25,493)	-	-	-	(45,295)	(70,788)
Dividends paid	-	-	-	-	(11,558)	(11,558)
<b>At 30 June 2012</b>	<b>107,787</b>	<b>1,956</b>	<b>-</b>	<b>(3,366)</b>	<b>5,460</b>	<b>111,837</b>
Profit for the year	-	-	-	-	20,750	20,750
Other comprehensive income	-	-	(116)	-	-	(116)
<b>Total comprehensive income</b>	-	-	(116)	-	20,750	20,634
Repayment of shareholders loan	86	-	-	-	-	86
Share based payment	-	806	-	-	-	806
Dividends paid	-	-	-	-	(12,717)	(12,717)
<b>At 30 June 2013</b>	<b>107,873</b>	<b>2,762</b>	<b>(116)</b>	<b>(3,366)</b>	<b>13,493</b>	<b>120,646</b>

# Amcom Telecommunications Ltd

## Notes to the Financial Statements For the Financial Year Ended 30 June 2013

### 1. Basis of Preparation

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

The accounting policies adopted in the preparation of the preliminary final report are consistent with those adopted and disclosed in the consolidated financial report of 30 June 2012.

### 2. Revenue

Profit from ordinary activities before income tax includes the following items of revenue and expense:

	<b>Year ended 30 June 2013 \$'000</b>	<b>Year ended 30 June 2012 \$'000</b>
Rendering of services	132,170	111,969
Sale of hardware	25,289	19,372
Project revenue	-	4,093
Interest income – bank deposits	276	533
	<b>157,735</b>	<b>135,967</b>

### 3. Material items of revenue and expenses

	<b>Year ended 30 June 2013 \$'000</b>	<b>Year ended 30 June 2012 \$'000</b>
Profit on in specie distribution (iiNet)	-	18,626
Impairment of network infrastructure	-	(4,995)
Impairment of goodwill	-	(2,814)
	<b>-</b>	<b>10,817</b>

# Amcom Telecommunications Ltd

## Notes to the Financial Statements For the Financial Year Ended 30 June 2013

### 4. Dividends fully franked

<b>2013</b>	<b>Date dividend paid / payable</b>	<b>Amount per security ¢</b>	<b>\$'000</b>
Final	4 October 2013	3.5	8,560
Interim	28 March 2013	2.0	4,891
		<b>5.5</b>	<b>13,451</b>
<b>2012</b>			
Final	21 September 2012	3.2	7,826
Interim	30 March 2012	1.8	4,348
		<b>5.0</b>	<b>12,174</b>

### 5. Contributed Equity

<b>Fully paid ordinary shares</b>	<b>Number of shares</b>	<b>\$'000</b>
Opening balance @ 1 July 2012	241,507,213	107,787
Issue of ordinary shares (Vesting of Tranche A Performance Rights)	3,049,888	-
Repayment of share based loan to Directors	-	86
Closing balance	<b>244,557,101</b>	<b>107,873</b>

#### Securities on issue

Listed ordinary shares	244,557,101
Performance rights – Tranche A	-
Performance rights – Tranche B	480,000
Performance rights – Tranche C	1,150,000
Performance rights – Tranche D	1,135,000

<b>Movement in Performance Rights</b>	<b>Tranche A</b>	<b>Tranche B</b>	<b>Tranche C</b>	<b>Tranche D</b>
Opening balance @ 1 July 2012	2,349,995	480,000	1,480,000	-
Issued in year	-	-	-	1,300,000
Lapsed	(33,333)	-	(330,000)	(165,000)
Converted to ordinary shares	(2,316,662)	-	-	-
Closing balance @ 30 June 2013	<b>-</b>	<b>480,000</b>	<b>1,150,000</b>	<b>1,135,000</b>

# Amcom Telecommunications Ltd

## Notes to the Financial Statements For the Financial Year Ended 30 June 2013

### Tranche A

During the period the Tranche A performance rights vested as the condition of 20-day volume weighted average price of Amcom's shares traded on the ASX was met. The rights were converted to ordinary shares at a conversion ratio of 1:1.3165 resulting in 3,049,888 shares being issued.

### Tranche B

Issued for nil consideration pursuant to the Amcom Executive Long Term Incentive Plan with no exercise price. Half of the performance rights will vest on 30 June 2013 with 25% vesting if the Amcom Total Shareholder Return (TSR) is equal to but less than 110% of the S&P ASX300 Accumulation Index (Index) and a further 25% if the TSR exceeds 110% of the Index. Unvested Performance Rights will lapse on 30 June 2013 or if employment is terminated. Change of control provisions also apply. At 30 June 2013 these Performance Rights vested.

### Tranche C

Issued for nil consideration pursuant to the Amcom Executive Long Term Incentive Plan with no exercise price. Vesting conditions and performance hurdles: 33.3% at 30 June 2014; a further 33.3% if Amcom TSR equals S&P ASX 300 Accumulation Index; a final 33.3% if Amcom TSR equals or exceeds 110% of the S&P ASX 300 Accumulation Index. Unvested Performance Rights will lapse on 30 June 2014 or if employment is terminated. Change of control provisions also apply.

### Tranche D

Performance Rights were granted for nil consideration pursuant to the Amcom Executive Long Term Incentive Plan, with no exercise price. Vesting conditions and performance hurdles for the rights: 33.3% at 30 June 2015; 33.3% if Amcom TSR equals the S&P ASX 300 Accumulation Index; a final 33.3% if Amcom TSR equals or exceeds 110% of the S&P ASX 300 Accumulation Index. Unvested Performance Rights will lapse on 30 June 2015 or if employment is terminated. Change of control provisions apply. The fair value of the rights granted during the period was in the range of 70.5 cents – 95.7 cents per right.

## 6. Earnings Per Share

	Year ended 30 June 2013 ¢ per share	Year ended 30 June 2012 ¢ per share
Basic EPS	8.50	11.76
Basic EPS (Underlying)	8.50	6.98
Diluted EPS*	8.37	11.52
	<b>2013</b>	<b>2012</b>
<b><i>Weighted average number of shares</i></b>	<b>No. '000</b>	<b>No. '000</b>
– Basic EPS	244,121	241,044
– Diluted EPS*	247,817	246,250

\* The dilution is as a result of performance rights on issue (note 5).

# Amcom Telecommunications Ltd

## Notes to the Financial Statements For the Financial Year Ended 30 June 2013

### 7. Acquisition of Controlled Entity

In the previous corresponding period on 22 November 2011, Amcom Telecommunications Ltd acquired 100% of Amcom L7 Solutions Pty Ltd for a consideration of \$15,000,000. The consideration comprised an issue of shares in Amcom Telecommunications Ltd of \$985,000 and cash consideration of \$14,015,000.

	Year ended 30 June 2012 \$'000
The cash outflow on acquisition is as follows:	
Net cash acquired with the subsidiary	1,158
Transaction costs paid	(259)
Cash paid *	(14,015)
	<u>(13,116)</u>

\* Funded by an increase in borrowings

### 8. Reconciliation of Profit to Operating Cash Flow

	Year ended 30 June 2013 \$'000	Year ended 30 June 2012 \$'000
Profit before tax	28,926	33,708
Tax paid	(4,467)	(5,648)
Depreciation and amortisation	9,494	8,887
Share based payment expense	565	830
Profit on in specie distribution	-	(18,626)
Impairment of network infrastructure	-	4,995
Impairment of goodwill	-	2,814
Other	320	(654)
<b>Operating cash flow before working capital movements</b>	<u>34,838</u>	<u>26,306</u>
<b>Movements in working capital</b>		
Receivables, inventory and other	(1,135)	(3,231)
Trade creditors, deferred revenue and provisions	(460)	9,190
Total movement in working capital	<u>(1,595)</u>	<u>5,959</u>
<b>Operating cash flow</b>	<u><b>33,243</b></u>	<u><b>32,265</b></u>

**Notes to the Financial Statements  
For the Financial Year Ended 30 June 2013**

9. Operating Segments

**Identification of Reportable Segments**

The Group has identified its operating segments based on the internal reports that are reviewed and used by the executive management team (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

The operating segments are identified by management based on the nature of the services provided.

**Types of Services**

**Telecommunications**

*Data Networks*

Provision of high-speed fibre data network and internet services to business customers.

*Amnet*

Consumer DSL services.

**Hosted and Cloud Services**

IP telephony voice services, cloud and data centre management.

**IT Services**

Sale of hardware and provision of implementation consultancy services.

**Accounting policies and inter-segment transactions**

The accounting policies used by the Group in reporting segments internally are the same as those contained in note 1 of this financial report and in the prior period.

The following items are not allocated to operating segments as they are not considered part of the core operations of any segment:

- Interest expense and revenue
- Product development expense
- Corporate overheads
- Income tax expense
- Acquisition activity expenses

The following table presents revenue and profit information for reportable segments for the year ended 30 June 2013 and 30 June 2012.

# Amcom Telecommunications Ltd

## Notes to the Financial Statements For the Financial Year Ended 30 June 2013

30 June 2013 \$'000	Telecom	Hosted & Cloud Services	IT Services	Corporate Overhead	Total
Revenue from external customers	83,358	25,880	48,221	276	157,735
<b>Total segment revenue</b>	83,358	25,880	48,221	276	157,735
Other revenue					-
Total revenue per the statement of comprehensive income					<u>157,735</u>
Earnings before interest, tax, depreciation and amortisation	37,760	5,713	1,623	(5,095)	40,001
Depreciation and amortisation	(8,465)	(850)	(171)	(8)	(9,494)
<b>Segment result (EBIT)</b>	29,295	4,863	1,452	(5,103)	30,507
Interest (net)					(1,581)
<b>Net profit before tax</b>					<b>28,926</b>
Tax expense					(8,176)
<b>Net profit after tax</b>					<b><u>20,750</u></b>
30 June 2012 \$'000	Telecom	Hosted & Cloud Services	IT Services	Corporate Overhead	Total
Revenue from external customers	75,252	23,682	36,500	533	135,967
<b>Total segment revenue</b>	75,252	23,682	36,500	533	135,967
Other revenue					18,626
Total revenue per the statement of comprehensive income					<u>154,593</u>
Earnings before interest, tax, depreciation and amortisation	32,093	3,285	1,500	(2,870)	34,008
Depreciation and amortisation	(7,853)	(742)	(282)	(10)	(8,887)
<b>Segment result (EBIT)</b>	24,240	2,543	1,218	(2,880)	25,121
Interest (net)					(1,206)
Profit on in specie Distribution					18,626
Impairment of goodwill					(2,814)
Impairment of network infrastructure					(4,995)
Acquisition activity expenses					(1,024)
<b>Net profit before tax</b>					<b>33,708</b>
Tax expense					(5,350)
<b>Net profit after tax</b>					<b><u>28,358</u></b>

# Amcom Telecommunications Ltd

## Notes to the Financial Statements For the Financial Year Ended 30 June 2013

### Segment Assets

	Assets	
	2013 \$'000	2012* \$'000
Telecommunications	134,499	125,505
Hosted and Cloud Services	36,555	28,467
IT Services	9,593	9,958
Total of all segments	180,647	163,930
Cash and cash equivalents	25,310	24,242
Total Assets	<b>205,957</b>	<b>188,172</b>

\* The company has updated its operating segments for 30 June 2013 and as a result has restated the 2012 comparative.

### 10. Material Contingent Liabilities

There has been no material change in contingent liabilities during the financial year.

### 11. Subsequent Events

The following significant events occurred after the balance date:

- a. At year end, Tranche B Performance Rights vested and 631,920 Amcom shares were acquired on market for \$1.2m and subsequently transferred to the holders of the rights under the Amcom long term incentive plan.
- b. 100% of the issued shares in Global Networks AMC Data Centre Pty Ltd were acquired for cash consideration of \$2.2m on 25 July 2013.
- c. The company extended the maturity of its core debt facility to December 2016.

### 12. Information on Audit or Review

This preliminary final report is based on financial statements that are in the process of being audited.

# Amcom Telecommunications Ltd

## Notes to the Financial Statements For the Financial Year Ended 30 June 2013

### 13. Reconciliation of IFRS and non IFRS financial information

The directors believe that the presentation of non-IFRS financial information is useful for readers of this document to provide information of the company's profit results that is consistent with equal valuation and investment research methodologies generally adopted in Australia

The following table reconciles the IFRS based profit results included in the Statement of Comprehensive Income above to the non-IFRS Profit summary on page 2.

	Consolidated	
	Year ended 30 June 2013 \$'000	Year ended 30 June 2012 \$'000
<b>Net Profit after tax</b>	<b>20,750</b>	<b>28,358</b>
Income tax expense	8,176	5,350
Profit on in specie distribution – iiNet	-	(18,626)
Impairment of goodwill	-	2,814
Impairment of assets (tax effect \$1,499)	-	4,995
Acquisition activity and other expenses*	-	1,024
Depreciation and amortisation	9,494	8,887
Interest revenue	(276)	(533)
Finance costs	1,857	1,739
<b>EBITDA*</b>	<b>40,001</b>	<b>34,008</b>
Depreciation and amortisation	(9,494)	(8,887)
<b>EBIT*</b>	<b>30,507</b>	<b>25,121</b>
Interest revenue	276	533
Finance costs	(1,857)	(1,739)
<b>Profit before tax*</b>	<b>28,926</b>	<b>23,915</b>
Income tax expense	(8,176)	(7,079)
<b>Net Profit after tax before significant items*</b>	<b>20,750</b>	<b>16,836</b>

\* non AIFRS financial information