



Annual General Meeting Wednesday 23 November 2011

AGM Address

Peter Wallace, Chairman

Peter Amos, Managing Director



Order of the Annual General Meeting

Peter Wallace

Chairman's Welcome and Address

Peter Amos

Managing Director's Address

Peter Wallace

Consideration of motions before the meeting

Questions

Close

Chairman's Welcome and Address

Board Members

Peter Wallace-Chairman

Peter Amos-Managing Director

Ed Goodwin, Tom Amos, David Swift-Non Executive Directors

Robert Glasson-CFO, Company Secretary

Auditor

Arthur Milner-PKF

Managing Director's Address

Financial Results 2011

Revenue up 0.8% to \$66.7M

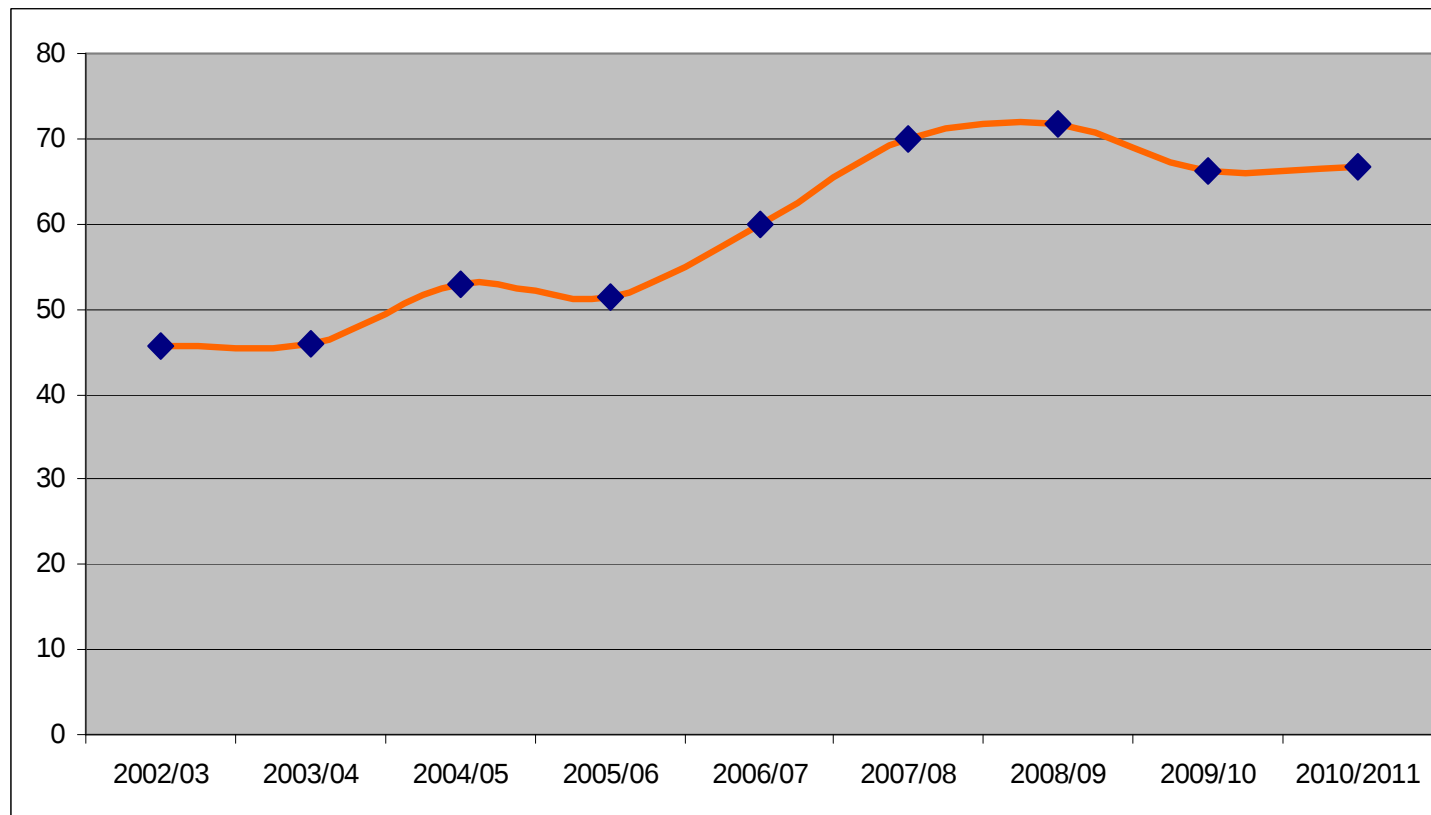
NPAT down 92.2% to \$126k

Basic EPS 0.4 cents

Full year dividend of 0.5 cents per share fully franked

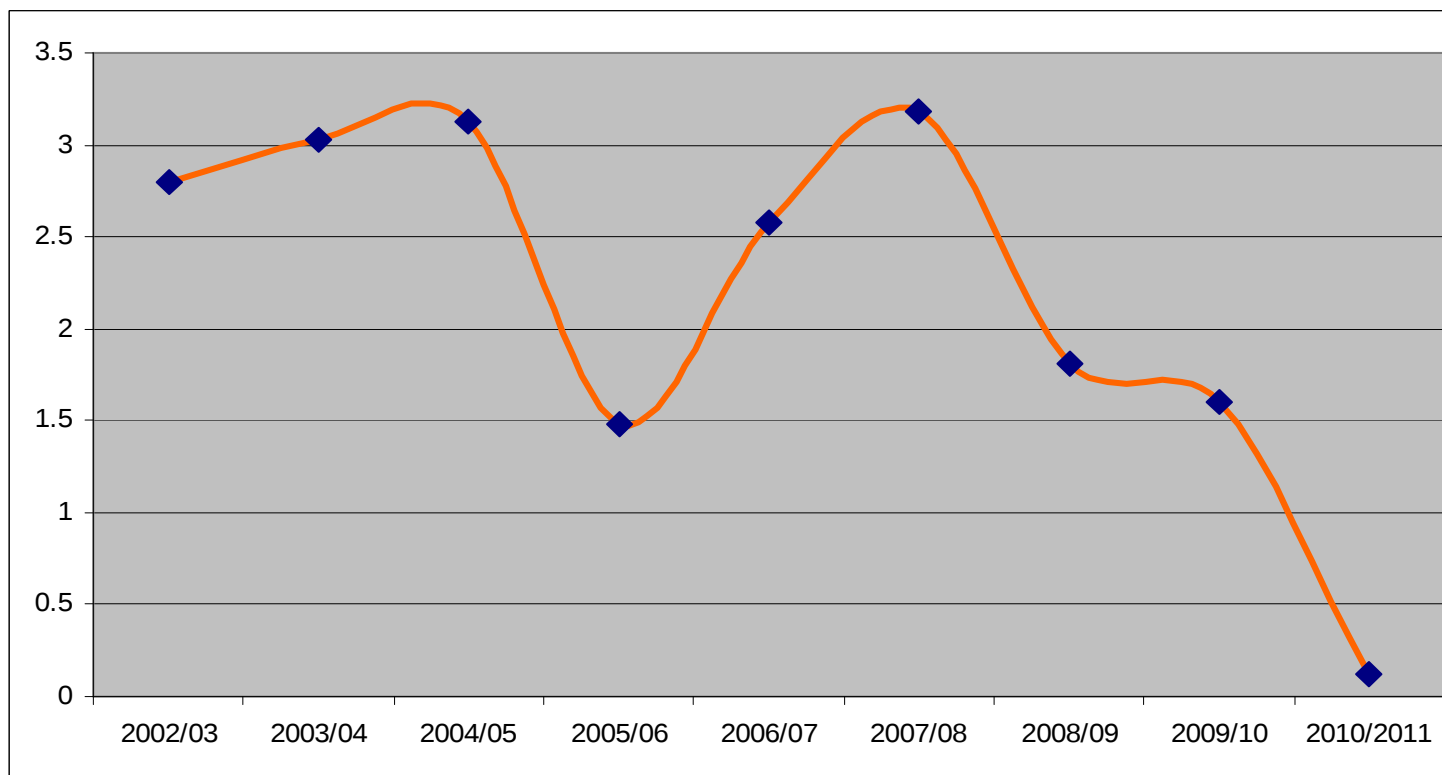
Managing Director's Address

Total Revenue From Ordinary Activities



Managing Director's Address

Net Profit After Tax



Managing Director's Address

Results Overview

Capital project work slow

Retail sector slow

Supply issues in the lifestyle area due to natural disasters

Continuing consolidation of suppliers and clients

Termination costs \$502k

Inventories down \$2.1m

Borrowings reduced \$1.7m

Managing Director's Address

Professional Segment



Reduced costs with consolidation of segment areas

Extension of current contracts

Success in the mining sector

New display technology introduction

Continued growth in the musical instrument sector



Managing Director's Address



Lifestyle Entertainment Segment

Launch of the new range of Headphones

Added additional sales channels for new segments

Continuing refinement of sales logistics

Added four new product lines



Managing Director's Address

Infrastructure Changes

Reduced space usage

Integrating New Zealand MIS system into Australia

Integrating e commerce system into Australian MIS

New Premises for Head Office to be completed February
2012

Managing Director's Address

First half outlook-December 2011

Margins under pressure

Control costs

Continue to expand market reach with new products and areas

Continue to diversify sales model to market

At this, time the board anticipates the revenue to be in the range of \$28m-\$30m and NPAT to be breakeven +/- \$250k