ASX Announcement

Tamawood turns it Around

Favourable weather conditions and an easing in the production backlog are having a favourable impact on Tamawood's year-end trading results.

This follows the leading Queensland home builder's "rain induced" profit downgrade in March this year.

"Our enquiry levels and forward sales are running at record levels", according to Finance Director, Geoff Acton.

"We're working toward lifting our production capacity by 25% to meet the current demand for newly constructed homes", he said.

"We now expect our June 2003 operating result to be consistent with the previous year's outcome".

"This augurs well for the June 2004 profit result", Geoff Acton said.