

5 July 2019

TWD Profit Downgrade Cushioned by Increasing Enquiries & Sales

As previously advised, Tamawood's revenue for the year ended 30 June 2019 is lower than the previous year. The preliminary net profit before tax is 48% lower than prior year (2018:\$11.5m; 2019:\$5.9m). Profit after tax will likely be negatively affected by tax adjustments yet to be estimated.

Appointments and contract commitment trends have improved in recent months providing an indication that 2020 financial year may return to 2018 levels.

Robert Lynch
Chairman