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**PART I INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS**
**1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year**
**1(a) (i) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
*(Amounts expressed in thousands of Australian Dollar ("AU\$") currency)*  
 These statements have not been audited.

	GROUP		+ / (-) %	GROUP		+ / (-) %
	4Q 2019 AU\$'000	4Q 2018 AU\$'000		FY 2019 AU\$'000	FY 2018 AU\$'000	
<u>Continuing operations</u>						
Revenue	76,565	126,624	(39.5)	287,777	566,807	(49.2)
Cost of sales	(77,720)	(101,974)	(23.8)	(265,330)	(509,324)	(47.9)
Gross (loss)/profit	(1,155)	24,650	(104.7)	22,447	57,483	(61.0)
Gross margin	-1.5%	19.5%		7.8%	10.1%	
Other operating income/(loss)	5,878	(310)	N.M.	9,243	295	N.M.
Other operating costs	(2,976)	(1,618)	83.9	(9,052)	(8,687)	4.2
Impairment of receivables	(310)	(5,469)	N.M.	(4,335)	(5,469)	(20.7)
Impairment of other assets	-	(9,368)	N.M.	-	(9,368)	N.M.
Administrative expenses	(4,356)	(1,725)	152.5	(11,220)	(7,162)	56.7
Marketing and distribution expenses	(507)	(734)	(30.9)	(2,219)	(1,867)	18.9
(Loss)/profit from operations	(3,426)	5,426	(163.1)	4,864	25,225	(80.7)
Finance income/(costs)	4,088	(2,335)	(275.1)	(1,564)	(11,681)	(86.6)
Net gain on partial debt restructure	288	-	N.M.	854	1,314	(35.0)
Profit before income tax	950	3,091	(69.3)	4,154	14,858	(72.0)
Income tax expense	(410)	(521)	(21.3)	(1,226)	(1,392)	(11.9)
Profit from continuing operations	540	2,570	(79.0)	2,928	13,466	(78.3)
<u>Discontinued operations</u>						
Profit from discontinued operations, net of tax	-	177	N.M.	-	10	N.M.
Net profit for the period	540	2,747	(80.3)	2,928	13,476	(78.3)
Net profit %	0.7%	2.2%		1.0%	2.4%	
<u>Profit attributable to:</u>						
Owners of the Company	540	2,747	(80.3)	2,928	13,476	(78.3)
Non-controlling interests	-	-	N.M.	-	-	N.M.
	540	2,747	(80.3)	2,928	13,476	(78.3)
<u>Profit attributable to the owners of the Company:</u>						
Profit from continuing operations	540	2,570	(79.0)	2,928	13,466	(78.3)
Profit from discontinued operations	-	177	N.M.	-	10	N.M.
	540	2,747	(80.3)	2,928	13,476	(78.3)
Earnings per ordinary share attributable to equity holders of the Company (AU\$ cents per share)						
- basic	0.02	0.18	(87.7)	0.12	0.91	(86.6)
- diluted	0.02	0.18	(87.7)	0.12	0.91	(86.6)

N.M. - Not meaningful

**1(a) (i) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)**

	GROUP		+ / (-) %	GROUP		+ / (-) %
	4Q 2019	4Q 2018		FY 2019	FY 2018	
	AUS\$'000	AUS\$'000	AUS\$'000	AUS\$'000		
Profit for the period	540	2,747	(80.3)	2,928	13,476	(78.3)
Items that may be reclassified subsequently to profit or loss:						
Currency translation differences	2,003	4,027	N.M.	678	(1,688)	N.M.
Other comprehensive income / (loss) for the period	2,003	4,027	N.M.	678	(1,688)	N.M.
<b>Total comprehensive income for the period</b>	<b>2,543</b>	<b>6,774</b>	<b>(62.5)</b>	<b>3,606</b>	<b>11,788</b>	<b>(69.4)</b>

**1(a)(ii) NOTES TO CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**
**A. PROFIT/(LOSS) FROM OPERATIONS**

The following items have been included in determining the profit/(loss) before taxation

	GROUP		+ / (-) %	GROUP		+ / (-) %
	4Q 2019	4Q 2018		FY 2019	FY 2018	
	AUS\$'000	AUS\$'000	AUS\$'000	AUS\$'000		
<b>Other operating income / (loss)</b>						
Interest income	54	152	(64.5)	354	614	(42.3)
(Loss) / profit on sale of property, plant and equipment	(477)	(715)	(33.3)	1,013	(1,233)	N.M.
Other income	(39)	171	(122.8)	618	856	(27.8)
Bad debts recovery	862	-	N.M.	862	-	N.M.
Recovery of costs incurred from related party	6,000	-	N.M.	6,000	-	N.M.
Foreign exchange (loss) / gain	(522)	82	N.M.	396	58	N.M.
<b>Total other operating income / (loss)</b>	<b>5,878</b>	<b>(310)</b>	<b>N.M.</b>	<b>9,243</b>	<b>295</b>	<b>N.M.</b>
<b>Amortisation and depreciation</b>						
Depreciation of property, plant & equipment included in cost of sales	1,140	2,035	(44.0)	5,103	8,003	(36.2)
Amortisation of intangible assets included in cost of sales	83	12	591.7	799	723	10.5
Depreciation of property, plant & equipment included in administrative expenses	392	373	5.1	729	806	(9.6)
Amortisation of intangible assets included in administrative expenses	35	266	(86.8)	149	1,319	(88.7)
<b>Total amortisation and depreciation</b>	<b>1,650</b>	<b>2,686</b>	<b>(38.6)</b>	<b>6,780</b>	<b>10,851</b>	<b>(37.5)</b>

**1(a) (ii) NOTES TO CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)**
**A. PROFIT/(LOSS) FROM OPERATIONS (CONTINUED)**

	GROUP		+ / (-) %	GROUP		+ / (-) %
	4Q 2019	4Q 2018		FY 2019	FY 2018	
	AUS\$'000	AUS\$'000	AUS\$'000	AUS\$'000		
Employee share and share option scheme expense	-	87	(100.0)	(22)	277	(107.9)

**B. FINANCE COSTS / (INCOME)**

	GROUP		+ / (-) %	GROUP		+ / (-) %
	4Q 2019	4Q 2018		FY 2019	FY 2018	
	AUS\$'000	AUS\$'000	AUS\$'000	AUS\$'000		
Loans	1,396	2,254	(38.1)	6,999	11,543	(39.4)
Remission of interest charges	(5,520)	-	N.M.	(5,520)	-	N.M.
Bank guarantee fees	36	64	(43.8)	79	71	11.3
Finance leases and hire purchase	-	17	(100.0)	6	67	N.M.
<b>Total finance costs / (income)</b>	<b>(4,088)</b>	<b>2,335</b>	<b>N.M.</b>	<b>1,564</b>	<b>11,681</b>	<b>(86.6)</b>

**C. INCOME TAX EXPENSE**

	GROUP			GROUP		
	4Q 2019	4Q 2018		FY 2019	FY 2018	
	AUS\$'000	AUS\$'000		AUS\$'000	AUS\$'000	
Income tax expense						
- current year	(103)	(49)	N.M.	(103)	(111)	(7.2)
Withholding tax expense:						
- current year	(307)	(472)	(35.0)	(1,123)	(1,281)	(12.3)
	<b>(410)</b>	<b>(521)</b>	<b>(21.3)</b>	<b>(1,226)</b>	<b>(1,392)</b>	<b>(11.9)</b>
Income tax expense percentage (%)	43.2%	16.9%		29.5%	9.4%	
Tax expense relating to continuing operations	(410)	(521)	(21.3)	(1,226)	(1,392)	(11.9)
<b>Total income tax expense</b>	<b>(410)</b>	<b>(521)</b>	<b>(21.3)</b>	<b>(1,226)</b>	<b>(1,392)</b>	<b>(11.9)</b>

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	Group As at 30-06-19 AU\$'000	Group As at 30-06-18 AU\$'000	Company As at 30-06-19 AU\$'000	Company As at 30-06-18 AU\$'000
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	17,173	37,846	3,442	63
Trade receivables	62,218	93,418	-	-
Other receivables and prepayments	3,986	8,378	689	660
Inventories	1,735	4,165	-	-
<b>Total current assets</b>	<b>85,112</b>	<b>143,807</b>	<b>4,131</b>	<b>723</b>
<b>NON-CURRENT ASSETS</b>				
Property, plant and equipment	85,063	75,584	-	-
Goodwill	10,994	10,994	-	-
Intangible assets	34,121	32,704	-	-
Due from subsidiaries	-	-	61,941	57,556
Investments in subsidiaries	-	-	88,261	82,823
<b>Total non-current assets</b>	<b>130,178</b>	<b>119,282</b>	<b>150,202</b>	<b>140,379</b>
<b>Total assets</b>	<b>215,290</b>	<b>263,089</b>	<b>154,333</b>	<b>141,102</b>
<b>CURRENT LIABILITIES</b>				
Trade payables	15,748	37,051	-	-
Other payables	18,053	47,725	766	1,709
Due to subsidiaries	-	-	8,196	8,363
Borrowings	7,060	86,770	6,682	85,756
Accruals for other liabilities and charges	5,177	10,215	-	-
Current income tax liabilities	851	1,945	310	295
Provisions	312	859	-	-
<b>Total current liabilities</b>	<b>47,201</b>	<b>184,565</b>	<b>15,954</b>	<b>96,123</b>
<b>NON-CURRENT LIABILITIES</b>				
Deferred income tax liabilities	736	1,362	-	-
Borrowings	67,857	34,172	67,857	34,172
Accruals for other liabilities and charges	950	1,265	-	-
<b>Total non-current liabilities</b>	<b>69,543</b>	<b>36,799</b>	<b>67,857</b>	<b>34,172</b>
<b>Total liabilities</b>	<b>116,744</b>	<b>221,364</b>	<b>83,811</b>	<b>130,295</b>
<b>EQUITY</b>				
<b>Capital and reserves attributable to equity</b>				
Share capital	216,349	162,647	216,349	162,647
Capital reserve	(163)	(163)	(163)	(163)
Share-based payment reserve	5,438	5,460	5,438	5,460
Foreign currency translation reserve	18,907	18,229	27,918	25,891
Accumulated losses	(141,985)	(144,448)	(179,020)	(183,028)
<b>Total equity</b>	<b>98,546</b>	<b>41,725</b>	<b>70,522</b>	<b>10,807</b>
<b>Total liabilities and equity</b>	<b>215,290</b>	<b>263,089</b>	<b>154,333</b>	<b>141,102</b>

**1(b)(ii) Aggregate amount of group's borrowings and debt securities**

	30-06-19		30-06-18	
	AU\$'000 Secured	AU\$'000 Unsecured	AU\$'000 Secured	AU\$'000 Unsecured
Amount repayable in one year or less, or on demand	7,060	-	86,770	-
Amount repayable after one year	42,131	25,726	-	34,172

**Borrowings Summary**

	30/06/2019	30/06/2018
	AU\$'000	AU\$'000
Multi Currency Notes	41,308	73,396
DBS Term Loan - USD	-	12,359
DBS Short Term Loan - AUD	7,505	-
Shareholder Loan	25,726	34,172
Insurance funding / finance leases	378	1,015
<b>Total borrowings</b>	<b>74,917</b>	<b>120,942</b>

Multi Currency Notes ("Notes") and Share Placement and Rights Issue

At 30 June 2019, the Notes (AU\$41.3m) are classified as a non-current liability (30 June 2018: the Notes were classified as a current liability) and are secured.

Following the completion in December 2018 FY2019 of the share placement and rights issue as prescribed on page 11, the partial use of the proceeds of S\$21.8m (AU\$21.6m) was used to repay the Noteholders. There was a further reduction in the Notes of S\$3.4m (AU\$3.3m) also occurring in December 2018 following the Company issuing 80,299,996 new ordinary shares at an issue price of S\$0.042 to Noteholders. On 3 January 2019, the Company made a partial cash redemption of the Notes of S\$7.4m (AU\$7.2m).

The key terms of Notes are:

- maturity date is 3 December 2022; and
- interest will be paid monthly at a rate of 5% per annum from 3 December 2018, 6% per annum from 3 December 2019 and 7% per annum from 3 December 2020.

Loans from DBS Bank Ltd

The DBS short-term loan is repayable by monthly instalments until July 2020. DBS also provides bank guarantee facilities to the Group to support performance bonds and financial guarantees provided to the Group's clients.

Shareholder loan

The repayment date of the loan from Ezion Holdings Limited ("Ezion") is until after 31 October 2023 hence the loans are classified as non-current. At 30 June 2019 the amount owing on the loan by the Company to Ezion was AU\$25.7m (30 June 2018: AU\$34.2m) and is unsecured. During the quarter, the loan was reduced by AU\$6.0m as an offset to settle related party payables. This followed the debt to equity exercise completed in January 2019, which resulted in a US\$3.5m (AU\$4.8m) reduction in the loan. The remaining balance are foreign exchange movements of AU\$1.6m and interest accrued of AU\$0.7 during the year.

Surety bond facility from Vero

The Group holds a AU\$30.0m Surety bond facility with Vero to ensure the Group maintains its bonding capacity for bid bonds, performance bonds and financial guarantees.

1(c) A consolidated statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	GROUP 4Q 2019 AUS\$'000	GROUP 4Q 2018 AUS\$'000	GROUP FY 2019 AUS\$'000	GROUP FY 2018 AUS\$'000
<b>Cash flows from operating activities</b>				
Profit after taxation	540	2,747	2,928	13,476
Add / (less) adjustments for:				
Depreciation of property, plant and equipment	1,532	2,408	5,832	8,809
Amortisation of intangible assets	118	278	948	2,042
Employee share and share option scheme expense	-	87	(22)	277
Impairment loss on trade receivables	310	5,505	4,800	5,505
Impairment loss on other assets	-	9,368	-	9,368
Allowance for foreseeable contract losses	4,501	-	4,501	2,497
Net foreign exchange differences	(146)	3,635	(834)	1,063
Loss / (profit) on disposal of property, plant and equipment	477	715	(1,013)	1,233
Gain on partial debt restructure	(288)	-	(854)	(1,314)
Recovery of costs incurred from related party	(6,000)	-	(6,000)	-
Interest income	(54)	(152)	(354)	(614)
Finance (income) / costs	(4,088)	2,335	1,564	11,681
Income tax expense	410	521	1,226	1,392
<b>Operating cash flows before working capital changes</b>	<b>(2,688)</b>	<b>27,447</b>	<b>12,722</b>	<b>55,415</b>
<b>Changes in operating assets and liabilities</b>				
* Trade receivables	38,391	24,926	25,935	34,797
Other receivables and prepayments	4,012	242	4,392	(1,234)
Inventories	1,213	672	2,430	(1,069)
* Trade payables	(15,746)	(7,750)	(25,803)	(10,544)
Accruals and other payables	(25,259)	(25,060)	(40,597)	(27,562)
<b>Cash generated (used in) / from operations</b>	<b>(77)</b>	<b>20,477</b>	<b>(20,921)</b>	<b>49,803</b>
Interest paid	(1,348)	(2,584)	(6,884)	(9,595)
Interest received	54	152	354	614
Income tax paid	(203)	(239)	(1,019)	(1,005)
<b>Net cash generated (used in) / from operating activities</b>	<b>(1,574)</b>	<b>17,806</b>	<b>(28,470)</b>	<b>39,817</b>
<b>Cash flows from investing activities</b>				
Proceeds from disposal of property, plant and equipment	934	956	4,443	2,099
Purchase of property, plant and equipment	(3,480)	(1,992)	(4,783)	(5,768)
(Increase in) / release of restricted cash	(213)	-	(1,463)	10,650
Purchase of intangible assets	(316)	(16)	(655)	(16)
<b>Net cash (used in) / generated from investing activities</b>	<b>(3,075)</b>	<b>(1,052)</b>	<b>(2,458)</b>	<b>6,965</b>

1(c) Consolidated Statement of Cash Flows (continued)

	GROUP 4Q 2019 AU\$'000	GROUP 4Q 2018 AU\$'000	GROUP FY 2019 AU\$'000	GROUP FY 2018 AU\$'000
<b>Cash flows from financing activities</b>				
Repayment of insurance funding	(760)	(1,851)	(2,868)	(8,384)
Proceeds from borrowings / insurance funding	452	-	2,610	5,992
Repayment of borrowings	(2,295)	(1,547)	(37,412)	(29,513)
Proceeds from issue of share capital	-	-	46,350	-
<b>Net cash (used in) / generated from financing activities</b>	<b>(2,603)</b>	<b>(3,398)</b>	<b>8,680</b>	<b>(31,905)</b>
<b>Net ( increase) / decrease in cash and cash equivalents</b>	<b>(7,252)</b>	<b>13,356</b>	<b>(22,248)</b>	<b>14,877</b>
Effect of exchange rate fluctuations on cash held	(140)	(141)	112	(232)
<b>Net (decrease) / increase in cash held</b>	<b>(7,392)</b>	<b>13,215</b>	<b>(22,136)</b>	<b>14,645</b>
Cash and cash equivalents at beginning of period	21,852	23,381	36,596	21,951
<b>Cash and cash equivalents at end of period</b>	<b>14,460</b>	<b>36,596</b>	<b>14,460</b>	<b>36,596</b>
<b>Cash and cash equivalents represented by</b>				
Cash and bank balances	17,173	37,846	17,173	37,846
**Restricted cash	(2,713)	(1,250)	(2,713)	(1,250)
<b>Total cash and cash equivalents at end of period</b>	<b>14,460</b>	<b>36,596</b>	<b>14,460</b>	<b>36,596</b>

\* During the year, a settlement was finalised to offset long term receivable and payable balances. No cash was received or paid in respect of this settlement.

\*\* Restricted cash represents cash security held for bank guarantees issued.



## 1(d)(i) A statement (for the issuer and group) showing either

(i) all changes in equity, or

(ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

	SHARE CAPITAL AU\$'000	CAPITAL RESERVE AU\$ '000	SHARE- BASED PAYMENT RESERVE AU\$'000	FOREIGN CURRENCY TRANSLATION RESERVE AU\$'000	ACCUMULATED LOSSES AU\$'000	TOTAL EQUITY AU\$'000
<b>Group</b>						
<b>FY 2019</b>						
Balance as at 1 July 2018	162,647	(163)	5,460	18,229	(144,448)	41,725
Adoption of new/revised SRRS(l)9	-	-	-	-	(465)	(465)
Restated balance as at 1 July 2018	162,647	(163)	5,460	18,229	(144,913)	41,260
Profit for the year	-	-	-	-	2,928	2,928
Other comprehensive income	-	-	-	678	-	678
Issue of ordinary shares	54,106	-	-	-	-	54,106
Share issue expenses	(404)	-	-	-	-	(404)
Share-based payment expense	-	-	(22)	-	-	(22)
<b>Balance as at 30 June 2019</b>	<b>216,349</b>	<b>(163)</b>	<b>5,438</b>	<b>18,907</b>	<b>(141,985)</b>	<b>98,546</b>
<b>FY 2018</b>						
Balance as at 1 July 2017	156,285	(163)	5,183	19,917	(157,924)	23,298
Profit for the year	-	-	-	-	13,476	13,476
Other comprehensive loss	-	-	-	(1,688)	-	(1,688)
Issue of ordinary shares through partial debt restructure	6,362	-	-	-	-	6,362
Share-based payment expense	-	-	277	-	-	277
<b>Balance as at 30 June 2018</b>	<b>162,647</b>	<b>(163)</b>	<b>5,460</b>	<b>18,229</b>	<b>(144,448)</b>	<b>41,725</b>
<b>Company</b>						
<b>FY 2019</b>						
Balance as at 1 July 2018	162,647	(163)	5,460	25,891	(183,028)	10,807
Profit for the year	-	-	-	-	4,008	4,008
Other comprehensive income	-	-	-	2,027	-	2,027
Issue of ordinary shares	54,106	-	-	-	-	54,106
Share issue expenses	(404)	-	-	-	-	(404)
Share-based payment expense	-	-	(22)	-	-	(22)
<b>Balance as at 30 June 2019</b>	<b>216,349</b>	<b>(163)</b>	<b>5,438</b>	<b>27,918</b>	<b>(179,020)</b>	<b>70,522</b>
<b>FY 2018</b>						
Balance as at 1 July 2017	156,285	(163)	5,183	25,009	(165,247)	21,067
Loss for the year	-	-	-	-	(17,781)	(17,781)
Other comprehensive income	-	-	-	882	-	882
Issue of ordinary shares through partial debt restructure	6,362	-	-	-	-	6,362
Share-based payment expense	-	-	277	-	-	277
<b>Balance as at 30 June 2018</b>	<b>162,647</b>	<b>(163)</b>	<b>5,460</b>	<b>25,891</b>	<b>(183,028)</b>	<b>10,807</b>

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

	30-Jun-19	30-Jun-18
	Number of shares	Number of shares
<b>Number of issued shares</b>		
Opening balance	1,504,805,466	1,364,047,515
Issuance of shares	1,326,714,101	-
Shares issued through debt to equity exercise	216,710,864	140,757,951
Closing balance	<u>3,048,230,431</u>	<u>1,504,805,466</u>
	<b>30-Jun-19</b>	<b>30-Jun-18</b>
	<b>AU\$'000</b>	<b>AU\$'000</b>
<b>Ordinary shares issued and fully paid</b>		
Opening balance	162,647	156,285
Shares issued for cash net of transaction costs	46,350	-
Shares issued through debt to equity exercise	7,352	6,362
Closing balance	<u>216,349</u>	<u>162,647</u>

The Company completed the placement of 750,000,000, 200,000,000 and 100,000,000 new ordinary shares in the capital of the Company at an issue price of S\$0.035 for each Subscription Share to AOC Acquisitions Pte. Ltd., Mr. Toh Bee Yong Bernard and Mr. Poh Boon Kher Melvin, respectively. The Company also allotted and issued an aggregate of 276,714,101 Rights Shares for S\$0.035 each to other shareholders during Q2 2019. The total number of new shares issued from this placement and Rights Issue amounted to 1,326,714,101 for consideration of S\$46.4m (AU\$46.3m).

During the year, the Company completed a further Ezion Loan capitalization by issue of 136,410,868 nil paid rights to Ezion in exchange for settlement of US\$3.5m (AU\$4.8m) of the Shareholder loan with Ezion. The Company also issued 80,299,996 new ordinary shares at an issue price of S\$0.042 (transaction price S\$0.034) to Noteholders, in exchange for the settlement of approximately S\$3.4m (AU\$3.3m) owing on the Multi Currency Notes, generating gains from both transactions of AU\$0.8m (S\$0.9m). The total number of shares issued through these debt to equity exercises amounted to 216,710,864 for net consideration of AU\$7.4m.

As at 30 June 2019 there were no outstanding options (30 June 2018: Nil) for unissued ordinary shares under the employee share option scheme.

As at 30 June 2019 there were no outstanding rights (30 June 2018: Nil) that may potentially be converted to shares under the employee share scheme.

As at 30 June 2019 and 30 June 2018 respectively there were no treasury shares held by the Company.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year

	30 June 2019	30 June 2018
Number of issued shares	3,048,230,431	1,504,805,466

- 1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on

Not applicable.

- 1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on

Not applicable.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice

The figures have not been audited or reviewed by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

Except as disclosed under item 5 below, the accounting policies and methods of computation applied in the financial statements for the current reporting period are consistent with those stated in the audited financial statements for the year ended 30 June 2018.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

In December 2017, the Accounting Standards Council (ASC) issued the Singapore Financial Reporting Standards (International) (SFRS(I)). Singapore-incorporated companies that have issued, or are in the process of issuing, equity or debt instruments for trading in a public market in Singapore, will apply SFRS(I) with effect from annual periods beginning on or after 1 January 2018.

The Group has adopted the new SFRS (I) framework in 2018 and concurrently applied the following SFRS (I)s, interpretations of SFRS(I) and requirements of SFRS (I) which are mandatorily effective from 1 January, 2018.

- SFRS(I) 1 First-time adoption of Singapore Financial Reporting Standards (International)
- SFRS(I) 15 Revenue from Contracts with Customers which includes the clarifications to IFRS 15 Revenue from Contracts with Customers issued by the IASB in April 2016
- SFRS(I) 9 Financial Instruments

(i) Adoption of SFRS(I) 1

SFRS(I) 1 is effective for financial years beginning on or after 1 January 2018. The Group has elected not to adopt the optional exemption(s). Therefore, there will be no restatement required.

(ii) Adoption of SFRS(I) 15

SFRS(I) 15 is effective for financial years beginning on or after 1 January 2018. In accordance with the requirements of SFRS(I) 1, the Group has adopted SFRS(I) 15 retrospectively with a practical expedient approach, applied to completed contracts.

SFRS(I) 15 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. Under SFRS(I) 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

Based on the management assessment, the adoption of SFRS(I) 15 has no material impact to the Group's and the Company's financial statements in the year of initial application, therefore, there was no restatement required. The Group and the Company will continue to review the status of all material revenue contracts at each reporting date to assess the impact of SFRS(I) 15.

(iii) Adoption of SFRS(I) 9

SFRS(I) 9 is effective for financial years beginning on or after 1 January 2018. The Group has elected to apply the short-term exemption under SFRS(I) 1, which exempts the Group from applying SFRS(I) 9 to comparative information.

SFRS(I) 9 introduces new requirements for classification and measurement of financial instruments, impairment of financial assets, and hedge accounting. SFRS(I) 9 also introduces expanded disclosure requirements and changes in presentation.

1) Classification and measurement

The Group has assessed the business models for managing the financial assets and the contractual cash flow characteristics of the financial assets to determine the appropriate classification for each financial asset under SFRS(I) 9.

2) Impairment of financial assets

Financial assets are subject to an expected credit loss impairment model under SFRS(I) 9. Under the new approach, the Group is required to recognise the impairment loss based on a probability-weighted estimate of credit losses.

The Group has made the following adjustment at the beginning 1 July 2018 which shows the effect on the Group's statement of financial position as of 1 July 2018 as summarised below.

Group (AU\$'000)	1-Jul-18	SFRS(I)9	1-Jul-18 (restated)
<b>CURRENT ASSETS</b>			
- Trade receivables	93,418	(465)	92,953
<b>EQUITY</b>			
- Accumulated losses	(144,448)	(465)	(144,913)

The assessment made by the Group is unaudited and therefore may be subject to adjustments, which will be finalised during the year-end audit.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	GROUP 4Q 2019 AUS\$'000	GROUP 4Q 2018 AUS\$'000	GROUP FY 2019 AUS\$'000	GROUP FY 2018 AUS\$'000
Profit attributable to owners of the Company	540	2,747	2,928	13,476
Profit attributable to owners of the Company - continuing operations	540	2,570	2,928	13,466
Weighted average number of ordinary shares in issue				
- Basic ('000)	3,048,230	1,504,805	2,400,072	1,479,474
- Diluted ('000)	3,048,230	1,504,805	2,400,072	1,479,474
Earnings per ordinary share (AU cents)				
- Basic	0.02	0.18	0.12	0.91
- Diluted	0.02	0.18	0.12	0.91
Earnings per ordinary share (AU cents) - continuing operations				
- Basic	0.02	0.17	0.12	0.91
- Diluted	0.02	0.17	0.12	0.91

Basic earnings per share is calculated by dividing the consolidated profit after tax attributable to the equity holders of the Company by the weighted average of the number of shares outstanding during the period.

For the purposes of calculating diluted earnings per share, the weighted average number of shares on issue has been adjusted as if all dilutive share options and share awards were exercised. The number of shares that could have been issued upon the exercise of all dilutive shares is added to the denominator as the number of shares issued for no consideration. No adjustment is made to the profit after taxation.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

- (a) current financial period reported on; and  
(b) immediately preceding financial year

	GROUP 4Q 2019 AUS\$'000	GROUP 4Q 2018 AUS\$'000	COMPANY FY 2019 AUS\$'000	COMPANY FY 2018 AUS\$'000
Net assets	98,546	41,725	70,522	10,807
Net asset value per ordinary share based on issued share capital at the end of the respective periods (AU cents)	3.2	2.8	2.3	0.8

Net asset value per ordinary share is calculated by dividing the net assets attributable to the entity holders of the Company by the number of issued shares as at 30 June 2019 of 3,048,230,431 ordinary shares (30 June 2018: 1,504,805,466).

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
  - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

**A Review of Income Statement**

Continuing operations

Revenue for FY2019 decreased by 49.2% to AU\$287.8m (FY2018: AU\$566.8m) mainly due to the completion of major project work and timing delays in commencing new work.

Cost of sales for FY2019 decreased by 47.9% to AU\$265.3m (FY2018: AU\$509.3m). The reduction in costs of sales was in line with the level of operating activity in the period with the variance resulting from the completion of the major projects in the previous period.

Gross profit decreased by 61.0% to AU\$22.4m for FY2019 (FY2018: AU\$57.5m) again due to the drop in activity following the completion of the major projects in the comparative period. The gross loss in the fourth quarter of AU\$1.1m stemmed from the close out of an under-performing contract and the losses from the NT Port & Marine business, partially offset by gross profits on the Group's other projects.

Other operating income included a recovery of costs incurred in respect to related party transactions in prior periods.

Other operating costs combined with administrative expenses and marketing and distribution expenses increased in the fourth quarter of FY2019 by 27% to AU\$22.5m (FY2018: AU\$17.7m), mainly due to overhead recoveries from projects being lower reflective of the decreased operating activities in the current period.

Impairment of receivables includes the impact of the Supreme Court judgement in the action against Karara Mining Limited (refer to section 10 for more details).

Finance costs for FY2019 were AU\$1.6m, a decrease of 86.6% from FY2018, which is mainly as a result of a remission of interest charges, the reduction in external debt in FY2019 and also now reflects the reduction in interest rates following the extension of the borrowings for the Notes and Shareholders loan by 4 years and 5 years respectively.

For details on income tax, please refer to Section 1(a)(ii)C.

Net profit after tax from continuing activities for FY2019 was AU\$2.9m and overall net profit margins of 1.0%, reflect the reduction in operating activity from the comparable year in FY2018.

**B Review of Balance Sheet**

Assets

Cash and bank balances decreased by AU\$20.6m to AU\$17.2m at 30 June 2019 (30 June 2018: AU\$37.8m), mainly as a result of the delay in receiving final settlements on completed projects along with payments for statutory obligations in the quarter.

Trade receivables balance decreased by AU\$31.2m since 30 June 2018 to AU\$62.2m at 30 June 2019 reflecting the reduced level of activity since the comparative year and the delayed start in the new work opportunities. It should be noted that there has been an offset of receivables against payables for related entities for \$17.4m as referenced in the cash flow statement note under 1(c).

Current other receivables and prepayments balance decreased by AU\$4.3m to AU\$4.0m at 30 June 2019, due to settlement of worker compensation refund and reclassification of prepayment for the purchase of the accommodation village to fixed assets as a result of completion of sales and purchase agreement in the quarter.

Inventories decreased by AU\$2.4m since 30 June 2018, with the majority of inventory now related to marine fuel for sale by the NT Port and Marine business.

Non-current assets balance increased AU\$10.9m since 30 June 2018 to AU\$130.2m mainly due to the purchase of accommodation village during the year, associated with the NT Port & Marine business at Port Melville Island.

### Liabilities

The trade payables balance decreased by AU\$20.7m since 30 June 2018 to AU\$16.4m at 30 June 2019 in line with the decrease in work activities since the comparable quarter. It should be noted that there has been an offset of payables against receivables for related entities for \$17.4m as referenced in the cash flow statement note under 1(c).

Other payables decreased by AU\$30.4m since 30 June 2018 to AU\$17.4m mainly due to repayment of statutory payroll-related liabilities and reductions in other statutory liabilities.

The current accrual balance decreased by AU\$5.0m from 30 June 2018 as a result of the completion of projects which reduced the workforce and necessitated employee statutory obligation payments on their ceasing of employment. In addition a bullet payment settlement for lease liabilities of S\$1.5m (AU\$1.5m) paid in the second quarter contributed to the decrease of AU\$5.0m. Non-current accruals comprised long-term long service leave balance.

Total borrowings decreased overall by AU\$46.0m since 30 June 2018 to AU\$74.9m. The Group has repaid Noteholder obligations as contemplated under the refinancing of the Notes and other debts. During the year, there was a debt to equity exercise that reduced the Shareholder loan by AU\$3.7m and the amount owing on the Multi Currency Notes by AU\$3.4m.

As at 30 June 2019, the Group was in a net current asset position of AU\$37.9m and net assets were AU\$98.5m. The Group has sufficient cash resources and banking facilities available to meet the financing needs of its operations, please refer to page 18 for details on going concern.

## C Review of Statement of Cash Flows

Operating activities of the Group generated net cash outflows of AU\$28.5m for FY2019, a decrease from FY2018, mainly due to timing delays on the receipt of project payments and the completion of major project work in the prior period.

Net cash outflows of AU\$2.5m occurred from investing activities in FY2019 due to the net outflow of AU\$1.0m from disposals and purchases of property, plant and equipment and intangibles and an increase of AU\$1.5m in the restricted cash during the period required to cash back bank guarantees.

Net cash generating from financing activities was AU\$8.7m, reflecting the inflow of proceeds of AU\$46.4m from the issue of share capital following the rights issue and share placement exercises and proceed from insurance funding of AU\$2.6m offset by the repayments of borrowings of AU\$37.4m and insurance funding of AU\$2.8m.



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As a result of the above activities, the Group recorded a decrease in cash and cash equivalents of AU\$22.3m to AU\$14.5m at 30 June 2019. Note this amount includes the effect of the restricted cash balance of AU\$2.7m for the purposes of the cash flow statement.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

#### Background Information

AusGroup offers a range of integrated service solutions to the energy, mining and industrial sectors across Australia and South East Asia. Our diversified service offering supports clients at all stages of their asset development and operational schedule.

Through subsidiaries AGC, MAS and NT Port and Marine, we provide maintenance, construction, access services, commissioning & handover and port & marine services. With over 29 years of experience, we are committed to partnering with our clients to build, maintain and upgrade some of the region's most challenging projects.

#### Our capabilities

##### Maintenance Services

Our maintenance services range from breakdown maintenance to shutdowns and sustaining capital works. Through our in-house capability, we can provide any combination of skills, trades or disciplines on a long or short term basis for shutdowns and campaign maintenance. Our maintenance services include; mechanical, electrical, industrial coatings, insulation, refractory and specialist welding.

##### Construction

AusGroup provides focused and specialised construction capabilities including structural, mechanical, piping and installation solutions. We are able to self-perform almost all construction trades, offering efficient interface management and productivity optimisation.

Our construction expertise combines multidisciplinary construction knowledge and a first class health and safety record, to enhance project execution.

##### Access Services (referred to as MAS)

Our access services include scaffolding, scaffold engineering and design, rope access, labour supply, scaffolding, stock control, logistics and transportation.

##### Fabrication

We provide manufacturing, fabrication and testing of specialist structural, piping and modularisation packages. Our fabrication facilities are strategically located within Perth's high wide load corridor in Kwinana. With an in-house capacity to fabricate up to 30,000 tonnes of steel products per annum, we have manufactured, tested and commissioned some of Western Australia's largest fabricated steel structures.

##### Port and Marine Services (referred to as NT Port and Marine)

We offer logistics and marine transportation support services to the oil and gas industry, general marine and defence sectors through our NT Port and Marine business. With locations at Port Melville and East Arm Supply Base located in the Northern Territory, we can provide marine and land fuel, areas for laydown and storage, berthage and accommodation facilities.



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## Significant Trends & Competitive Conditions

The major trends that are relevant to the industry and the Group:

- Major new LNG construction projects are now completed and these have moved into the production phase, where maintenance services will be required to maintain safe and reliable operations for the next 40+ years, providing long term and sustainable demand for the Group's service offering.
- Significant investment in the Resources sector (Iron Ore, Lithium, Gold, etc) is continuing and the Group is well placed to provide the sector with fabrication services, modularised solutions, SMP, construction, commissioning and integrated asset maintenance services.
- Increasing levels of domestic and international competition have led to continuing margin pressures creating an associated need to implement significant cost reduction initiatives whilst focusing on improving productivity, quality and delivery enhancements.
- The use of technology, productivity and innovative solutions across all aspects of the project(s) life cycle is key to adding value to customers and underpinning long term relationships and delivering predictable outcomes on plan.
- Increased demand for skilled labour is putting upward pressure on wage rates.
- Focus on core strengths, capabilities and efficiency improvements will underpin the profit generation from the Group's service offering.

### Karara Mining Limited ("KML") update

The Supreme Court of Western Australia has delivered judgement to the legal proceedings between AGC and KML in the Supreme Court of Western Australia on 3 May 2019, dismissing AGC's claims. AGC has lodged an appeal in July 2019 with this matter now progressing through the appeal process.

We will provide a further update to the market in due course.

### General

The main priority for the Group in the short term is to focus on our core strengths of providing multi-disciplinary services of mechanical, scaffolding, insulation, refractory and fabrication services in addition to increasing the NT Port and Marine operations as this business migrates from a commercialisation phase to providing core services in the fuel sale market and the woodchip market.

The forward pipeline is increasing, with core projects expected to grow in scale and complexity to provide opportunities for organic growth in the energy and process sectors.

On 2 June 2017 the Singapore Exchange Securities Trading Limited (the "SGX-ST") notified the Company that pursuant to the Minimum Trading Price ("MTP") Entry Criteria under the SGX-ST's Listing Manual Rule 1311(2), it will be placed on the watch-list. Listing Manual Rule 1315 requires the Company to take active steps to meet the requirements of Listing Rule 1314(2) within 36 months from the date it is placed on the watch-list, failing which the SGX-ST may either remove the Company from the Official List, or suspend trading of the listed securities of the Company with a view to removing the Company from the Official List. The Company continues to consider options that will be the most beneficial to the interests of the Company's shareholders to address this SGX requirement.

## 11. Dividend

### *(a) Current Financial Period Reported On*

Any dividend declared for the current financial period reported on?

None due to the working capital requirements of the Group.

### *(b) Corresponding Period of the Immediately Preceding Financial Year*

Any dividend declared for the corresponding period of the immediately preceding financial year?

None.

*(c) Date payable*

Not applicable.

*(d) Books closure date*

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect and the reason (s) for the decision

No dividend has been declared or recommended as the terms of the Company's notes prevent the Company from paying dividends.

13. IPT Mandate

There were no IPT transactions for the period.

14. Confirmation that the issuer has procured undertakings from all of its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company hereby confirms that it has procured undertakings from all of its directors and executive officers under Rule 720(1) of the Listing Manual.



PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year

2019	Projects AU\$'000	Access Services AU\$'000	Fabrication & Manufacturing - Australia	Fabrication & Manufacturing - Singapore	Maintenance Services AU\$'000	Port & Marine Services AU\$'000	Corporate / Unallocated AU\$'000	Total AU\$'000
			AU\$'000	AU\$'000				
<b>REVENUE</b>								
Revenue from external customers	90,746	95,212	12,828	-	83,745	5,246	-	287,777
<b>RESULTS</b>								
Adjusted EBITDA and impairment	(3,657)	27,210	110	-	5,275	(4,188)	(9,125)	15,625
Depreciation and amortisation	-	(2,892)	(685)	-	-	(2,627)	(576)	(6,780)
Finance (cost) / income	78	2,041	-	-	-	(6,550)	3,221	(1,210)
Impairment losses	(4,000)	(7)	(11)	-	(301)	(16)	-	(4,335)
Net gain on partial debt restructure	-	-	-	-	-	-	854	854
Profit/(loss) before tax	(7,579)	26,352	(586)	-	4,974	(13,381)	(5,626)	4,154
<b>ASSETS</b>								
Reportable segment assets	5,159	38,573	18,746	952	33,375	93,466	25,019	215,290
Additions to non-current assets (other than financial assets and deferred tax)	-	212	909	-	-	12,282	655	14,058
<b>LIABILITIES</b>								
Reportable segment liabilities	5,831	11,853	1,832	34	5,387	926	90,881	116,744
<b>Geographical segments</b>								
2019	Revenue		Segment Assets		Non-current Assets			
	AU\$'000	%	AU\$'000	%	AU\$'000	%		
Australia	286,329	99.5%	203,384	94.5%	125,786	96.6%		
Singapore	-	0.0%	9,434	4.4%	4,332	3.3%		
Thailand	568	0.2%	207	0.1%	60	0.0%		
Malaysia	880	0.3%	2,265	1.1%	-	0.0%		
	<u>287,777</u>		<u>215,290</u>		<u>130,178</u>			

The Group's wholly-owned Australian entities have implemented the tax consolidation legislation. As a consequence, the entities are taxed as a single entity and deferred tax assets and liabilities of these entities are set off in the consolidated financial statements. The deferred tax assets and liabilities relate to the tax consolidated group as a whole and are not treated as assets and liabilities belonging to the individual segments but as unallocated assets and liabilities.



2018	Projects AU\$'000	Access Services AU\$'000	Fabrication &	Fabrication &	Maintenance Services AU\$'000	Port & Marine Services AU\$'000	Corporate / Unallocated AU\$'000	Total AU\$'000
			Manufacturing - Australia AU\$'000	Manufacturing - Singapore AU\$'000				
<b>REVENUE</b>								
Revenue from external customers	200,760	300,787	11,567	-	50,593	3,100	-	566,807
<b>RESULTS</b>								
Adjusted EBITDA and impairment	21,742	23,340	(1,766)	46	5,641	(5,248)	6,590	50,345
Depreciation and amortisation	(287)	(5,785)	(653)	-	(5)	(2,273)	(1,848)	(10,851)
Finance cost / (income) *	(43)	(1,321)	-	-	-	(8,169)	(1,534)	(11,067)
Impairment losses	-	(8,281)	-	(36)	-	(4,654)	(1,902)	(14,873)
Net gain on partial debt restructure	-	-	-	-	-	452	862	1,314
Profit/(loss) before tax	21,412	7,953	(2,419)	10	5,636	(19,892)	2,168	14,868*
<b>ASSETS</b>								
Reportable segment assets	45,515	52,166	11,161	923	17,092	97,972	38,260	263,089
<b>Additions to non-current assets (other than financial assets and deferred tax)</b>	-	3,556	10	-	-	1,687	532	5,785
<b>LIABILITIES</b>								
Reportable segment liabilities	13,750	34,974	833	2,638	5,401	17,654	146,114	221,364

\*include discontinued operation profit of AU\$10,000

Geographical segments

2018	Revenue		Segment Assets		Non-current Assets	
	AU\$'000	%	AU\$'000	%	AU\$'000	%
Australia	563,380	99.4%	238,108	90.5%	118,108	99.0%
Singapore	-	0.0%	21,817	8.3%	990	0.8%
Thailand	721	0.1%	306	0.1%	100	0.1%
Malaysia	2,706	0.5%	2,858	1.1%	84	0.1%
	<u>566,807</u>		<u>263,089</u>		<u>119,282</u>	

### Basis for segments

Management has determined the operating segments based on the reports reviewed by the Senior Management Team that are used to make strategic decisions.

The Senior Management Team considers the business from both a business segment and geographic perspective. Geographically, management monitors the business in the four primary geographic areas: Australia, Singapore, Thailand and Malaysia. Geographic locations provide a range of products and services through fabrication, construction, maintenance, scaffolding and rope access and port & marine services. Inter-segment revenue transactions are performed on an arms-length basis and eliminated on consolidation. Other services included within the Group are investment holding and the provision of support services. The results of these operations are included in the “others / corporate” column. The Senior Management Team assesses the performance of the operating segment based on a measure of earnings before interest, tax, depreciation, amortisation and impairment (“adjusted EBITDA and impairment”).

### Segment assets reconciliation

Reportable segments’ assets are reconciled to total assets as follows:

	2019	2018
	AU\$'000	AU\$'000
<b>Segment assets for reportable segments</b>	190,271	224,829
Unallocated:		
Cash and cash equivalents	15,578	31,005
Other receivables and prepayments	6,634	4,225
Property, plant and equipment	1,488	321
Intangible asset	1,320	2,709
<b>Total assets</b>	<u>215,290</u>	<u>263,089</u>

The amounts provided to the Senior Management Team with respect to total assets is measured in a manner consistent with that of the financial statements. For the purposes of monitoring segment performance and allocating resources between segments, the Senior Management Team monitors the property, plant and equipment, intangible assets, inventories and receivables attributable to each segment.

### Segment liabilities reconciliation

Reportable segments’ liabilities are reconciled to total liabilities as follows:

	2019	2018
	AU\$'000	AU\$'000
<b>Segment liabilities for reportable segments</b>	25,863	75,250
Unallocated:		
Trade payables	6,178	2,548
Other payables	4,086	16,380
Borrowings	74,916	120,943
Accruals for other liabilities and charges	4,114	2,936
Deferred tax liabilities and current tax payable (including set off of deferred tax pursuant to set-off provisions)	1,587	3,307
<b>Total liabilities</b>	<u>116,744</u>	<u>221,364</u>

The amounts provided to the Senior Management Team with respect to total liabilities are measured in a manner consistent with that of the financial statements. For the purposes of monitoring segment performance and allocating resources between segments, the Senior Management Team monitors the trade payables, other payables, borrowings and accruals attributable to each segment.

**16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments**

For the year ended 30 June 2019 the Projects and Access Services segments contributed 64.6% (FY2018: 88.6%) of the Group's revenue, Fabrication and Manufacturing segment contribution was 4.5% (FY2018: 2.0%), Maintenance Services contributed 29.1% (FY2018: 8.9%) and Port & Marine Services contributed 1.8% (FY2018: 0.5%) of the Group's revenue.

Australian revenue accounted for 99% of Group revenue (FY2018: 99%) whilst Singapore, Thailand and Malaysia made up the remaining 1% (FY2018: 1%).

The Projects and Access Services (including scaffolding and access services provided by MAS) segments along with Maintenance Services had strong contributions for FY2019 revenue of AU\$186.0 million and AU\$83.7 million respectively.

The Port & Marine Services business unit has made a contribution to revenue in FY2019, following the commercialisation of port services, however this result was offset by the additional operating and finance costs attributable to the Port Melville development.

**17. A breakdown of revenue as follows:**

	FY 2019	FY 2018	% increase
	AU\$'000	AU\$'000	/ (decrease)
<u>For continuing operations</u>			
Revenue reported for first half year	144,887	303,910	-52%
Net profit after tax for first half year	1,804	7,292	-75%
Revenue reported for second half year	142,890	262,897	-46%
Net profit after tax for second half year	1,124	6,174	-82%
<u>For discontinued operations</u>			
Revenue reported for first half year	-	-	N.M.
Net profit/(loss) after tax for first half year	-	(101)	-100%
Revenue reported for second half year	-	-	N.M.
Net profit/(loss) after tax for second half year	-	111	-100%

**18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year**

	FY2019 Proposed	FY2018 Paid
Final one-tier tax exempt dividend on ordinary shares (S\$'000)	Nil	Nil
Special one-tier tax exempt dividend on ordinary shares (S\$'000)	Nil	Nil

**19. Person occupying managerial position**

The Company confirms that there is no such person occupying a managerial position in the Company and its subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704 (13).



ON BEHALF OF THE BOARD

Shane Francis Kimpton  
CEO and Managing Director

28 August 2019

This release contains certain statements that are not statements of historical fact, i.e. forward looking statements. Readers can identify some of these statements by forward looking terms such as “expect”, ‘believe’, ‘plan’, ‘intend’, ‘estimate’, ‘anticipate’, ‘may’, ‘will’, ‘would’, ‘could’, or similar words. However, you should note that these words are not the exclusive means of identifying forward looking statements. Forward looking statements are made based on current expectations, projections and assumptions about future events. Although AusGroup believes these expectations, projections and assumptions are reasonable at the time of making them, these forward looking statements are subject to risks (known and unknown), uncertainties and certain assumptions about AusGroup, its business operations, and the environment it operates in. Actual future performance, outcomes and results may therefore differ materially from those expressed in the forward looking statements. Representative examples of these risk factors include (without limitation) general industry and economic conditions, availability of suitably skilled workers, interest rate movements, cost of capital and capital availability, competition from other companies, shifts in customer demands, changes in operating expenses, including employee wages, benefits and training and government and public policy changes. Readers are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.