

RESULTS FOR ANNOUNCEMENT TO THE MARKET (APPENDIX 4D)

This Preliminary Final Report is provided to the Australian Securities Exchange (ASX) under ASX Listing Rule 4.2A.3

Current Reporting Period: Half-year ended 31 December 2017

Previous Corresponding Period: Half-year ended 31 December 2016

For and on behalf of the Directors



MATTHEW THOMSON

Joint Company Secretary

Dated: 28 February 2018

REVENUE AND NET PROFIT		AUD'000'S
Revenue from ordinary activities	Up 23% to	18,989
Profit from ordinary activities after tax attributable to members	Down 58% to	(914)
Net Profit for the period attributable to members	Down 58% to	(914)

DIVIDENDS

There were no dividends paid or declared during the period.

COMMENTARY

The Recruitment Division has expanded with the opening of the NSW office to take advantage of the largest market in Australia. This office is already tracking ahead of expectations. The Recruitment Division continues to grow in WA and QLD, winning a number of new agreements in its core focus sectors. This has resulted in a 7% increase in recruitment revenue as compared to the half year ended 31 December 2016. With a strong pipeline of current and future works for the balance of the 2018 financial year it is expected to ensure the Recruitment division will meet its continued growth targets for medium term.

Significant growth in the Building Division has increased its revenues by 978% as compared to the half year ended 31 December 2016. This was underpinned by contract expansions of the Altura Mining works agreement. The long-term order book has also increased following the successful award of the Meadowbrooke Lifestyle Estate contract which is now underway.

The Group's gross margin has increased on the same time last year, to 12.9%. An increase in revenue contribution from the Building Division is predominately responsible for this and indicates the opportunity for further growth in gross margin as building revenues increase.

Total gross profit totalled \$2.4m, up 52% from \$1.6m as at 31 December 2016.

Whilst group revenue and gross margins have increased, profits have decreased, largely in part to the one off corporate and administration costs, associated with the IPO process. Given these expenses are a one off in FY18, they will not impact the profitability of the Group in FY19 and beyond.

The accompanying half yearly financial report contains further commentary on the operations and results for the period.

NET TANGIBLE ASSET BACKING

	31 DEC 2017 000'S	31 DEC 2016 000'S
Net Assets	5,344	365
Less intangible assets	(428)	-
Net tangible assets of the Company	4,916	365
Fully paid ordinary shares on issue at Balance Date	117,965	-
Net tangible asset backing per issued ordinary share as at Balance Date	0.04	3,580

AUDIT DETAILS

The accompanying half yearly financial report has been reviewed. A signed copy of the review report is included in the financial report.