

17 May 2020

CORPORATE UPDATE – NUMBER 10 – Dividends and Half Year Report

Half Year Report reviewed by auditors.

The Interim Cash Distribution (May 2020) was Declared at \$455,000 and paid as Fully Franked Dividends at \$0.00262/ share on 15 May 2020.

The Board has determined there will be a Final Cash Distribution for the 2020 Financial Year of \$587,000 in December 2020.

Half Year Report

Following a Review by Auditors the Company is pleased to provide the Half Year Report accompanying this update.

Distribution to Shareholders in May 2020

Following a Review by Auditors of the management accounts for the Half Year ending 31 March 2020, the Board Declared a Fully Franked Dividend of \$0.00262/share and \$455,000 was distributed to Shareholders on 15 May.

Distribution to Shareholders in December 2020


Subject to business as usual and consideration of the Full Year Accounts for the year ending 30 September 2020 the Directors have determined that there will be a cash distribution to shareholders of \$587,000 (\$0.00338/share) on or about 23 December 2020 and that the Record date will be 16 December 2020.

Summary of Shareholders Distributions to Date and Determination on December 2020

	May-19	Dec-19	May-20	*Dec 20
Fully Franked Dividend	\$251,400	\$409,400	\$455,000	TBD
Return of Capital	\$269,500	\$111,600		TBD
Share Buyback	NA	NA	NA	TBD
	\$520,900	\$521,000	\$455,000	\$587,000
Franking Credits	\$95,400	\$155,300	\$172,600	TBD

* Determined - subject to business as usual and audit review

Yours faithfully



Anthony Fitzgerald
Managing Director and Company Secretary