

**BISALLOY STEEL GROUP LIMITED**  
**A.C.N. 098 674 545**  
**Appendix 4E – Preliminary Final Report**  
**Financial year ended 30 June 2018**  
**Results for announcement to the market**

		<b>Absolute Change</b>		<b>FY18 \$'000</b>	<b>FY17 \$'000</b>
Revenue	Up	38.3%	to	88,586	64,043
Profit before tax	Up	108.6%	to	5,533	2,652
Profit after tax	Up	119.3%	to	3,850	1,755
Profit attributable to members	Up	140.9%	to	3,636	1,509

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<b>Dividends</b>	<b>Amount per share</b>	<b>Franked amount per share</b>
<u>Financial year ended 30 June 2018</u>		
Final dividend (fully franked)	4.0 cps	100%
Interim dividend	Nil	Nil
<u>Financial year ended 30 June 2017</u>		
Final dividend (fully franked)	2.5 cps	100%
Interim dividend	Nil	Nil
Record date for determining entitlements to the dividend	7 November 2018	

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	<b>FY18</b>	<b>FY17</b>
<b>Other</b>		
Net tangible asset backing per share	61.7 cps	54.8 cps

**Overview**

1. Bisalloy Steel Group Ltd (“the Group”) delivered a FY18 Profit after tax of \$3.9m, representing a 119.3% increase on the prior year profit. The Group experienced significantly improved business and financial performance in FY18.
2. The Group’s net debt increased to \$5.9m at 30 June 2018, up from \$4.7m at 30 June 2017, due to an increase in working capital which was supported by free cash flow.

3. The Group's distribution subsidiaries in Indonesia and Thailand continued to operate profitably over FY18 and made a positive contribution to the Group result.
4. The Group's cooperative joint venture (CJV) for the production and sale of quench & tempered steel into China and other North Asian markets generated a total operating profit before tax of \$3.4m, which after local taxes resulted in a 50% contribution to the Group of \$1.4m for FY18.

**Controlled entities acquired or disposed.**

No material control over any entities was gained or disposed of during the financial year ended 30 June 2018.

**Audit**

This report is based on financial statements that have been audited and an unqualified opinion has been issued.



**Greg Albert**  
Managing Director

Sydney  
29 August 2018