

ANNUAL GENERAL MEETING 2018

Address by the Chairman and the Managing Director

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Order of Proceedings

Chairman's Address

Managing Director's Update

Questions

Formal Business

Closure

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Chairman's Address

Board Members

Peter Wallace (Chairman), Peter Amos (Managing Director), Tom Amos, Ed Goodwin & David Swift (Non-Executive Directors)

Robert Glasson (Chief Operating Officer & Company Secretary)

Auditor

George Ikonomou (BDO East Coast Practice)

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Managing Director's Update

2018 Financial Results

Revenue up 7.6% to \$51.8M

NPAT \$-143k (2017: -\$634k)

EBIT \$483k (2017: -\$109k)

Operating Cash Flow \$161k (2017: -\$708k)

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Managing Director's Update

Factors Affecting Results

Sales to major Consumer Electronics retailers flat

Improved residential installation market

Continued growth from commercial installation brands

Deferred projects in traditional broadcast market

Growth in Defence, Law Enforcement and Security Communications market subject to longer gestation periods

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Managing Director's Update

GP Return on Inventory Investment

Inventory Management	FY 2018	FY 2017	FY 2016	FY 2015
Average Inventory (\$'000)	12,674	12,494	13,924	14,333
Gross Profit (\$'000)	16,104	15,455	16,344	15,177
GPROI	127%	124%	117%	106%

- Further improvement in Gross Profit Return on Investment in inventory (GPROI).
- Ongoing focus to improve inventory metrics to reduce funding requirements.

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Managing Director's Update

Strategic Brand Acquisitions



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End of MD's presentation. Thank you.

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Item 1: Financial and other Reports

To receive the Financial Report and the Reports of the Directors and Auditors thereon for the year ended 30 June 2018.

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Item 2: Election of Directors

Resolution 1: Re-election of David Swift

To consider, and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr David Swift, who retires by way of rotation in accordance with Article 6.1 of the Company’s Constitution, and, being eligible offers himself for election, is hereby re-appointed a director of the Company.”

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Item 3: Remuneration Report

Resolution 2: Non-binding vote on the 2018 Remuneration Report

To consider, and, if thought fit, to pass the following resolution as a non-binding resolution of shareholders:

“That pursuant to and in accordance with section 250R(2) of the Corporations Act the 2018 Remuneration Report, as contained within the Directors’ Report, be adopted.”

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Questions

Any Questions?

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Closure

Thanks for your attendance.

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