



LogiCamms Limited

ABN: 90 127 897 689

ASX Listing Rule 4.2A.3

Appendix 4D

Preliminary Half-Year Report

For the Half-Year ended 31 December 2019

CURRENT REPORTING PERIOD: HALF YEAR ENDING 31 DECEMBER 2019

PROFORMA PRIOR CORRESPONDING PERIOD: HALF YEAR ENDING 31 DECEMBER 2018

THE INFORMATION IN THIS REPORT SHOULD BE READ IN CONJUNCTION WITH THE MOST RECENT ASX ANNOUNCEMENTS.

LogiCamms Limited

Appendix 4D

RESULTS FOR ANNOUNCEMENT TO THE MARKET

	31 December 2019 \$'000	LCM Proforma 31 December 2018* \$'000	Increase / (Decrease) %
Revenue	64,548	59,400	8.7%
Profit from ordinary activities attributable to members	2,993	1,700	76.1%
Profit for the period attributable to members	2,993	1,700	76.1%
Earnings per Share			
Basic earnings per share (AUD cents per share)	1.0 (cent)	0.1 (cent)	

*Comparatives represent LogiCamms Limited ("LogiCamms") proforma December 2018 result as detailed on page 65 of the LogiCamms Notice of Meeting dated 22 May 2019. December 2018 proforma figures are not adjusted to reflect the introduction of AASB 16.

For the half year, the Group reported revenue of \$64.5m and an EBITDA of \$4.9m compared to proforma revenue of \$59.4m and proforma EBITDA of \$2.8m for the half year ended 31 December 2018. The EBITDA result was impacted by \$1.4m of transition and other one-off costs related to the merger with OSD Pty Ltd ("OSD"). Revenue was \$5.1m (8.7%) higher than the prior comparative period.

In the first half of the 2020 financial year the merged business performed to expectation, with the realisation of merger synergies having a significant impact, helping to increase margins.

The half year has seen the successful bringing together of the legacy LogiCamms and OSD businesses, including realising the benefits of the merger: the synergy savings increasing competitiveness by lowering overheads, the strengthened capacity and capability resulted in clients trusting LogiCamms with larger projects, and cross-sell opportunities are being captured. All six Service Lines have performed well, with the strengthened geographic expansion of the Asset Management Service Line into Western Australia and New Zealand being a highlight.

No impairment indicators were identified for the merged Company for the six-month reporting period to 31 December 2019. The Directors are of the view that the merger transaction has substantially addressed the balance sheet repair challenge that the Company faced this time last year.

DIVIDENDS

The Board has elected not to declare an interim dividend for the period ended 31 December 2019.

LogiCamms Limited
Appendix 4D
(continued)

NET TANGIBLE ASSET PER SECURITY

	31 December 2019	31 December 2018*
Net tangible assets per security	6.0 cents	3.0 cents

***31 December 2018 net tangible asset per security; are as reported in the Appendix 4D issued to the market on 28 February 2019.*

CHANGES IN CONTROLLED ENTITIES

There were no companies acquired or incorporated in the period. The Group divested itself of LogiCamms Consulting Pty Ltd trading as Monarc Environmental.