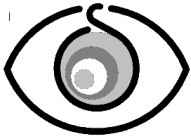


**Sietel Limited**  
**Preliminary final report**  
**Year Ended 30 September 2021**



**Sietel** LIMITED

ACN 004 217 734 Incorporated in Victoria

25 November 2021

Company Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs,

**Announcement to the market**

In accordance with Australian Stock Exchange (ASX) Listing Rule 4.3A, Sietel Limited has attached its Appendix 4E – Preliminary final report for the year ended 30 September 2021.

An audit report has not been issued at this stage, however the directors have received no indication from the audit staff that a qualified opinion is being considered.

Yours sincerely  
Sietel Limited

Richard Rees  
Managing Director

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<b>Sietel Limited</b>	Address:	140-144 Cochranes Rd, Moorabbin, Victoria, Australia
ACN 004 217 734	Postal Address:	PO Box 1195 Moorabbin, Victoria 3189
ABN 75 004 217 734	Telephone:	(03) 9553 5740 Fax: (03) 9555 2662

**Sietel Limited**  
**Preliminary final report**  
**Year Ended 30 September 2021**

# Appendix 4E

**Preliminary final report**  
**Period ended 30 September 2021**

Name of entity

**SIETEL LIMITED**

ABN or equivalent company reference

**004 217 734**

Half yearly (tick)

Preliminary final (tick)

Financial year ended ('current period')

**30 SEPTEMBER, 2021**

## Results for announcement to the market

\$

Total Revenues	Down	18%	to	9,640,119
Profit (loss) from ordinary activities after tax attributable to members	Down	23%	to	1,362,026
Net profit (loss) for the period attributable to members	Down	23%	to	1,362,026

### Dividends (distributions) – Ordinary Shares

Amount per security

Franked amount per security

Final dividend

Nil ¢

Nil ¢

Interim dividend

Nil ¢

Nil ¢

Previous corresponding period

+Record date for determining entitlements to the dividend, (in the case of a trust, distribution)

N/A

### Dividends (distributions) – Preference Shares

Amount per security

Franked amount per security

Final dividend – Paid 7 Jan 2021 – Record date 6 Jan 2021

5 ¢

Nil ¢

Interim dividend – Paid 7 July 2021 – Record date 6 July 2021

5 ¢

Nil ¢

### Previous corresponding period

Final dividend – Paid 5 Jan 2020 – Record date 2 Jan 2020

5 ¢

Nil ¢

Interim dividend – Paid 7 July 2020 – Record date 6 July 2020

5 ¢

Nil ¢

The directors announce a profit after tax attributable to members for year ended 30 September 2021 of \$1,362,026.

**Sietel Limited**  
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**Ratios and Other Measures**

	Current period	Previous corresponding Period
<b>Profit before tax / revenue</b> Consolidated profit (loss) before tax as a percentage of revenue	15.15%	15.37%
<b>Profit after tax / +equity interests</b> Consolidated net profit (loss) after tax attributable to members as a percentage of equity (similarly attributable) at the end of the period	1.78%	2.57%

**Earnings per security (EPS)**

$$\text{Basic EPS} = \frac{\text{Profit/(loss) for the period}}{\text{No. Of ordinary securities}} = \frac{1,362,026}{8,007,479} = 17.01\text{¢}$$

$$\text{Diluted EPS} = \frac{\text{Profit/(loss) for the period}}{\text{No. Of ordinary securities} + \text{Preference securities}} = \frac{1,362,026}{8,007,479+75,000} = 16.85\text{¢}$$

<b>NTA backing</b>	Current period	Previous corresponding Period
Net tangible asset backing per +ordinary security	957 CENTS	858 CENTS

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**Sietel Limited**  
**Preliminary final report**  
**Year Ended 30 September 2021**

**SIETEL LIMITED**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	<b>Year Ended</b>	<b>Year Ended</b>
	<b>30 Sept 2021</b>	<b>30 Sept 2020</b>
	<b>\$</b>	<b>\$</b>
<b>REVENUE</b>		
Sales revenue	3,608,265	5,677,828
Dividends received	1,579,730	1,159,540
Interest received	9,722	24,356
Rent revenue	3,410,696	3,431,124
Other revenue	551,654	597,820
Government COVID-19 payments	359,063	503,213
Insurance payouts	-	277,455
	<b><u>9,519,130</u></b>	<b><u>11,671,336</u></b>
Profit on disposal of property, plant and equipment	-	-
Profit on disposal of investments	120,989	73,997
<b>Total Revenue</b>	<b><u>9,640,119</u></b>	<b><u>11,745,333</u></b>
<b>EXPENSES</b>		
Costs of goods sold	2,664,056	4,180,391
Overheads (Operating)	4,506,731	4,693,559
Administration expenses	991,463	1,042,092
Selling expenses	17,683	24,601
Finance expenses	-	-
Impairment loss	-	-
<b>Total Expenses</b>	<b><u>8,179,933</u></b>	<b><u>9,940,643</u></b>
<b>Profit before income tax</b>	<b>1,460,186</b>	<b>1,804,690</b>
<b>Income tax expense</b>	<b>(98,160)</b>	<b>(42,077)</b>
<b>Profit after income tax</b>	<b><u>1,362,026</u></b>	<b><u>1,762,613</u></b>
<b>Net profit attributable to members of the Company</b>	<b><u>1,362,026</u></b>	<b><u>1,762,613</u></b>
<b>Other comprehensive income</b>		
<b>Items that may be reclassified subsequently to profit or loss</b>		
Net gain/(loss) on financial assets at fair value through other comprehensive income	6,544,523	(3,826,409)
<b>Total comprehensive income/(loss)</b>	<b><u>7,906,549</u></b>	<b><u>(2,063,796)</u></b>
<b>Earnings per share (EPS)</b>		
Basic EPS (cents per share)	17.01	22.01
Diluted EPS (cents per share)	16.85	21.81

**Sietel Limited**  
**Preliminary final report**  
**Year Ended 30 September 2021**

**SIETEL LIMITED**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	<b>Year Ended</b> <b>30 Sept 2021</b>	<b>Year Ended</b> <b>30 Sept 2020</b>
	<b>\$</b>	<b>\$</b>
<b>Profit for the year attributable to:</b>		
Owners of the Parent	<u>1,362,026</u>	<u>1,762,613</u>
	<b><u>1,362,026</u></b>	<b><u>1,762,613</u></b>
<b>Total comprehensive income/(loss) for the year attributable to:</b>		
Owners of the Parent	<u>7,906,549</u>	<u>(2,063,796)</u>
	<b><u>7,906,549</u></b>	<b><u>(2,063,796)</u></b>

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**Sietel Limited**  
**Preliminary final report**  
**Year Ended 30 September 2021**

**SIETEL LIMITED**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2021**

	<b>As At</b>	<b>As At</b>
	<b>30 Sept 2021</b>	<b>30 Sept 2020</b>
	<b>\$</b>	<b>\$</b>
<b>Current Assets</b>		
Cash and cash equivalents	1,382,969	3,089,011
Trade and other receivables	939,762	578,182
Inventories	1,152,466	593,187
Other current assets	295,525	311,083
Current tax receivables	176,329	13,177
<b>Total Current Assets</b>	<b><u>3,947,051</u></b>	<b><u>4,584,640</u></b>
<b>Non-Current Assets</b>		
Financial assets	42,529,102	31,239,453
Property, plant and equipment	2,750,014	2,200,338
Investment property	31,524,438	31,906,063
Deferred tax assets	948,619	1,069,774
<b>Total Non-Current Assets</b>	<b><u>77,752,173</u></b>	<b><u>66,415,628</u></b>
<b>Total Assets</b>	<b><u>81,699,224</u></b>	<b><u>71,000,268</u></b>
<b>Current Liabilities</b>		
Trade and other payables	1,172,351	585,597
Other liabilities	294,712	280,781
Provisions	1,211,825	1,161,288
Current tax liabilities	-	-
<b>Total Current Liabilities</b>	<b><u>2,678,888</u></b>	<b><u>2,027,666</u></b>
<b>Non-Current Liabilities</b>		
Deferred tax liabilities	2,404,049	255,364
<b>Total Non-Current Liabilities</b>	<b><u>2,404,049</u></b>	<b><u>255,364</u></b>
<b>Total Liabilities</b>	<b><u>5,082,937</u></b>	<b><u>2,283,030</u></b>
<b>Net Assets</b>	<b><u>76,616,287</u></b>	<b><u>68,717,238</u></b>
<b>Equity</b>		
Issued capital	4,257,129	4,257,129
Reserves	7,195,788	651,265
Retained earnings	65,163,370	63,808,844
<b>Total Shareholders' Equity</b>	<b><u>76,616,287</u></b>	<b><u>68,717,238</u></b>

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**Sietel Limited**  
**Preliminary final report**  
**Year Ended 30 September 2021**

**SIETEL LIMITED**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

<u>Economic Entity</u>	<b>Issued Capital</b>	<b>Reserves</b>	<b>Retained Earnings</b>	<b>Total Equity</b>
Balance at 30 September 2019	4,257,129	7,708,447	58,822,958	70,788,534
Net profit for the year	-	-	1,762,613	1,762,613
Transfer from reserves to retained earnings	-	(3,230,773)	3,230,773	-
Other comprehensive income/(loss)	-	(3,826,409)	-	(3,826,409)
Dividends paid	-	-	(7,500)	(7,500)
Balance at 30 September 2020	<u>4,257,129</u>	<u>651,265</u>	<u>63,808,844</u>	<u>68,717,238</u>
Net profit for the year	-	-	1,362,026	1,362,026
Other comprehensive income/(loss)	-	6,544,523	-	6,544,523
Dividends paid	-	-	(7,500)	(7,500)
Balance at 30 September 2021	<u>4,257,129</u>	<u>7,195,788</u>	<u>65,163,370</u>	<u>76,616,287</u>

**Sietel Limited**  
**Preliminary final report**  
**Year Ended 30 September 2021**

**SIETEL LIMITED**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	<u>Year Ended</u> <u>30 Sept 2021</u>	<u>Year Ended</u> <u>30 Sept 2020</u>
	\$	\$
<b>Cash flows from Operating Activities</b>		
Receipts from customers	7,201,309	10,289,578
Receipts from government COVID-19 payments	359,063	503,213
Receipts from insurance payouts	-	277,455
Payments to suppliers & employees	(6,792,260)	(8,692,300)
Income tax (paid)/refund	(143,036)	160,640
Interest received	9,722	24,356
Dividends received	1,587,456	1,144,544
<b>Net cash provided by operating activities</b>	<u><b>2,222,254</b></u>	<u><b>3,707,486</b></u>
<b>Cash flows from Investing Activities</b>		
Proceeds from sale of financial assets	891,506	573,463
Purchase of property, plant & equipment	(748,346)	(32,544)
Purchase of investment properties	(699,878)	(166,528)
Purchase of financial assets	(3,364,078)	(2,664,214)
<b>Net cash (used) in investing activities</b>	<u><b>(3,920,796)</b></u>	<u><b>(2,289,823)</b></u>
<b>Cash flows from Financing Activities</b>		
Dividends paid	(7,500)	(7,500)
<b>Net cash (used) in financing activities</b>	<u><b>(7,500)</b></u>	<u><b>(7,500)</b></u>
Net increase/(decrease) in cash flows	(1,706,042)	1,410,163
Cash as at beginning of period	3,089,011	1,678,848
<b>Cash and cash equivalents at the end of the year</b>	<u><u><b>1,382,969</b></u></u>	<u><u><b>3,089,011</b></u></u>

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**Sietel Limited**  
**Preliminary final report**  
**Year Ended 30 September 2021**

**SIETEL LIMITED**  
**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**1. Basis of Preparation of the Financial Statements**

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of the ASX Appendix 4E.

The accounting policies adopted in the preparation of this preliminary final report are consistent with those to be adopted and disclosed in the 2021 annual report.

**2. Related Party Transactions**

The Group has had no related party transactions during the year ended 30 September 2021, which are significantly different in quantum or nature from those for the year ended 30 September 2020. Arrangements with related parties continue to be in place and transactions for the year ended 30 September 2021 are similar in nature to those for the year ended 30 September 2020.

**3. Subsequent Events**

No other matter or circumstance has arisen since 30 September 2021 that has significantly affected or may significantly affect the operations, results or state of affairs of the Group in the near future.

**4. Audit**

This report is based on the accounts which are in the process of being audited.

**5. Segment Reporting**

	Revenue		Results		Assets		Liabilities		Depreciation	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
<b>Continuing operations</b>										
Investments	5,724	5,679	1,656	1,665	78,946	68,031	4,006	1,854	1,195	1,220
Operations	3,916	6,066	(294)	98	2,753	2,969	1,077	429	85	99
<b>TOTAL</b>	<b>9,640</b>	<b>11,745</b>	<b>1,362</b>	<b>1,763</b>	<b>81,699</b>	<b>71,000</b>	<b>5,083</b>	<b>2,283</b>	<b>1,280</b>	<b>1,319</b>