

1. Company details

Name of entity:	Teaminvest Private Group Limited
ABN:	74 629 045 736
Reporting period:	For the year ended 30 June 2022
Previous period:	For the year ended 30 June 2021

2. Results for announcement to the market

Changes to significant accounting policies and the impact of applying new standards are described in note 2.

The Group's current period results are for the year ended 30 June 2022. The comparative results are for the Group's results for the year ended 30 June 2021.

				\$'000
Revenues from ordinary activities	up	1.34%	to	92,673
Profit from ordinary activities after tax attributable to the owners of Teaminvest Private Group Limited	down	(441.70%)	to	(17,773)
Profit for the year attributable to the owners of Teaminvest Private Group Limited	down	(441.70%)	to	(17,773)

Comments

The loss for the Group after income tax amounted to \$17,773,000 (30 June 2021: Profit of \$5,201,000)

The Group has achieved mixed results this year leading to a loss. Some individual subsidiaries were negatively impacted by the construction shutdown and supply chain disruptions. The inflationary environment driven by these events subsequently impacted cost structures which were exposed to fixed price revenue contracts.

TIP Residential Group was exposed to residential construction and fixed price contracts and has been significantly impacted resulting in impairment of assets in the business. Icon Metal was exposed to fixed price contracts and negatively impacted due to the Sydney construction shutdown impacting their profits. The remainder of the group, due to strength of management have been able to capitalise on the opportunities presented by the pandemic and have grown revenue and managed overheads to be able to increase profits.

Refer to the 'CEO report' for further details of operations and commentary on the results.

3. Net tangible assets

	30 June 2022 Cents	30 June 2021 Cents
Net tangible assets per ordinary security	32.13	32.01

The net tangible assets calculation does not include deferred tax liabilities of \$5,005,000 (30 June 2021: \$5,996,000), right-of-use assets of \$2,956,000 (30 June 2021: \$3,606,000) and the corresponding lease liabilities of \$3,630,000 (30 June 2021: \$3,824,000).

4. Control gained over entities

Name of entities	Date control gained
Diversified Growth Management Pty Ltd	12 November 2021
TIP Group (UK) Limited	11 March 2022
Burman Investment Management Limited	15 June 2022

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

On 17 February 2022, the company declared a maiden dividend of 0.25 cents per share. On 24 August 2022 the company declared a dividend of 0.30 cents per share for payment on 14 October 2022.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

On 20 December 2021, the board of directors announced a dividend reinvestment plan. Refer to this [link](#) to our website for full details.

8. Details of associates and joint venture entities

Name of associate / joint venture	Reporting entity's percentage holding		Contribution to profit/(loss)	
	Reporting period	Previous period	Reporting period	Previous period
	%	%	\$'000	\$'000
Colour Capital Pty Ltd	33.30%	33.30%	790	1,006
Multimedia Technology Pty Ltd	30.00%	30.00%	1,899	1,859
Teaminvest Private Insurance Services Pty Ltd	50.00%	50.00%	33	2
Wood and Lee Pty Ltd	50.00%	-	16	-
Enhanced Trading Solution Pty Ltd	16.00%	-	(59)	-

Group's aggregate share of associates and joint venture entities' profit

Profit from ordinary activities before income tax	2,674	2,867
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9. Foreign entities

Details of origin of accounting standards used in compiling the report:

International Financial Reporting Standards

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

None

11. Attachments

Details of attachments (if any):

The Annual Report of Teaminvest Private Group Limited for the year ended 30 June 2022 is attached.

12. Signed

As authorised by the Board of Directors

Signed:

Date: 24 August 2022



Andrew Coleman
Managing Director and chief Executive Officer
Sydney