

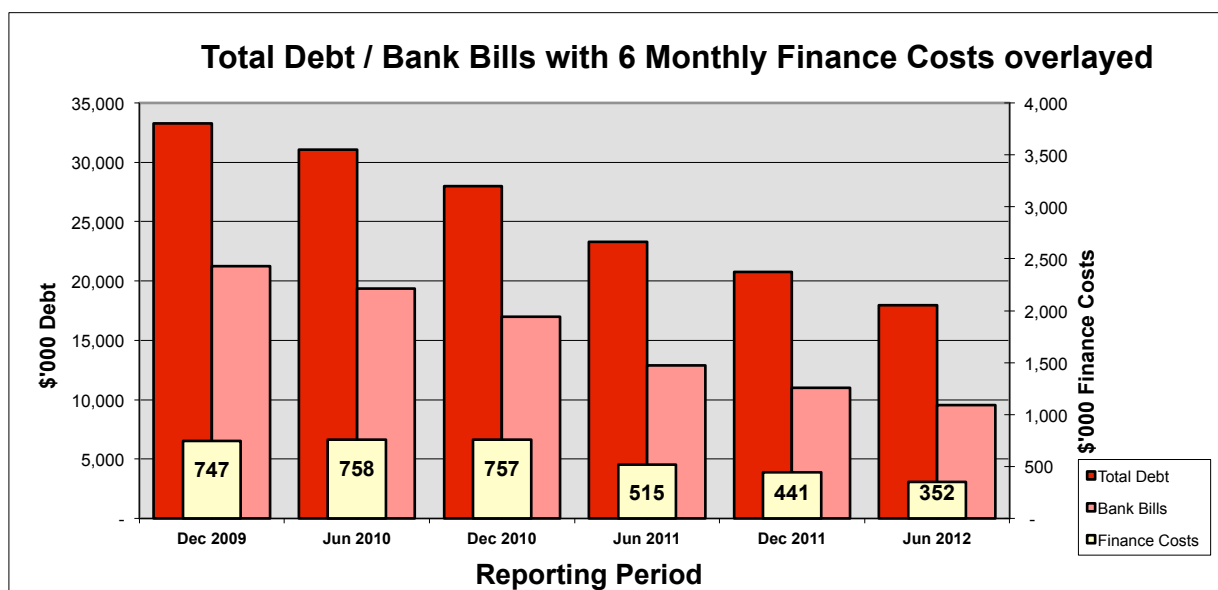


**Supporting Commentary to the Appendix 4E - Release 23 August 2012**

AMA is pleased to release the Appendix 4E with the company's results for the period which show a profit before tax from continuing operations of \$9.982 million. This represents an increase of 58.1% against the comparative period.

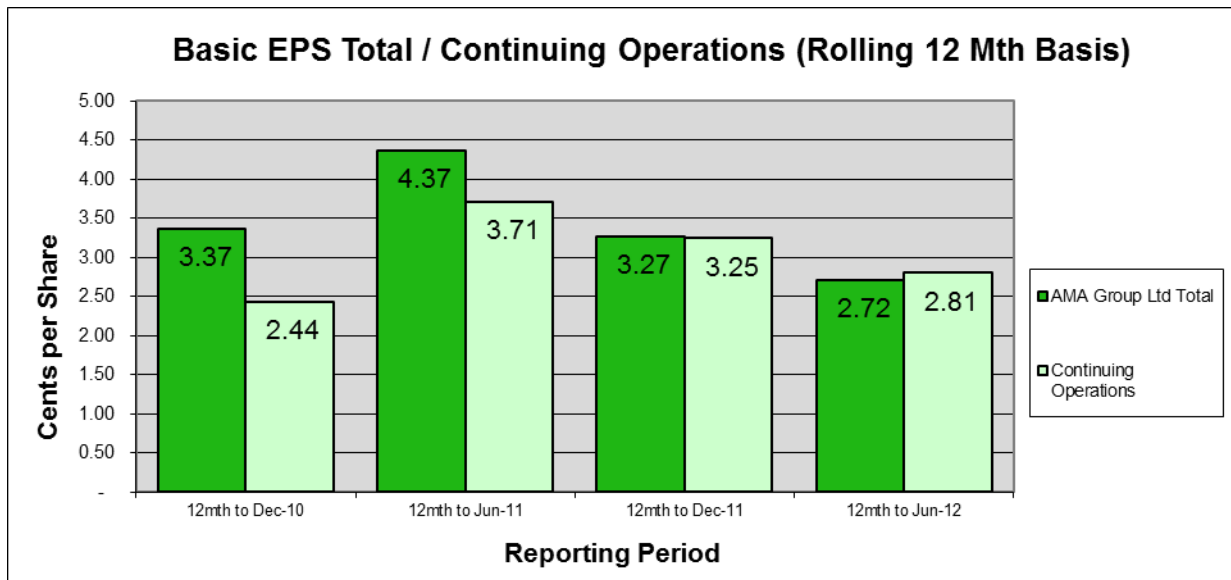
The percentage movements in the post-tax results of *Profit after tax attributable to members from continuing operations* and *Net profit for the period attributable to members* are influenced by the comparative period containing some beneficial transactions within tax and discontinued operations that were "one-off" in nature. Normalised EBIT from continuing operations for 2012 is \$8,923,780.00 which represents an increase in excess of 9% on 2011.

Revenues from ordinary activities	up	16.7%	to	\$62,924,962
Normalised EBIT from Continuing Operations	up	9.41%	to	\$8,923,780
Profit after tax attributable to members from continuing operations	down	22.7%	to	\$7,914,386
Net profit for the period attributable to members	down	36.3%	to	\$7,664,915

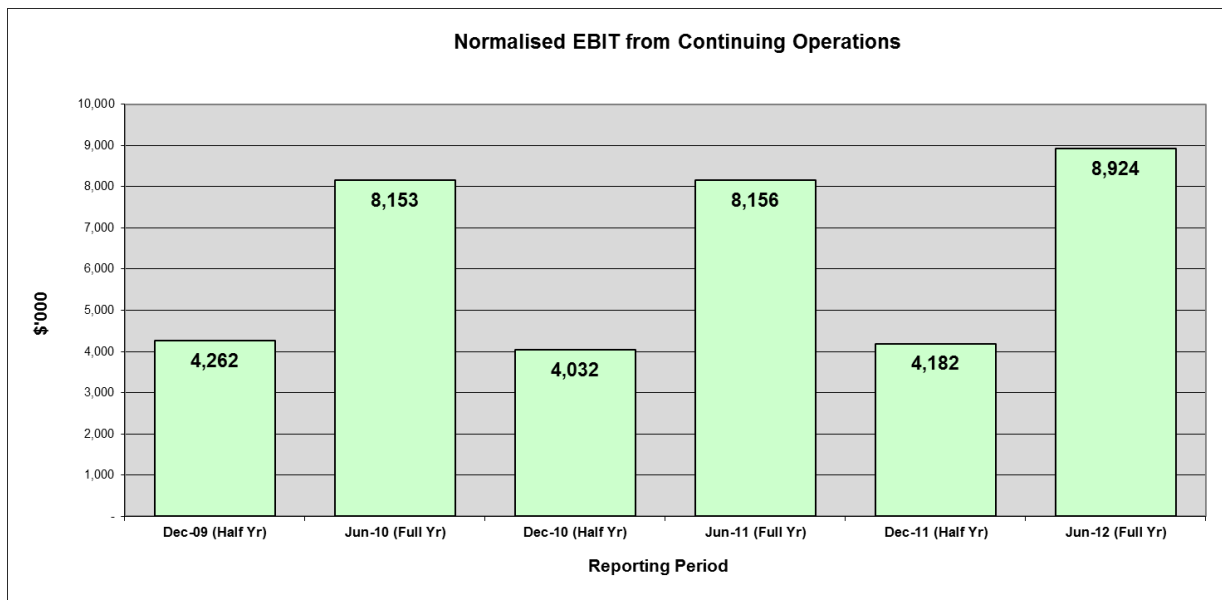


- Interest bearing debt has been reduced from \$12.964m in 2011 to \$9.522m in 2012.
- Gearing is just over 1.0 times and our interest cover is approximately 11.2 times.

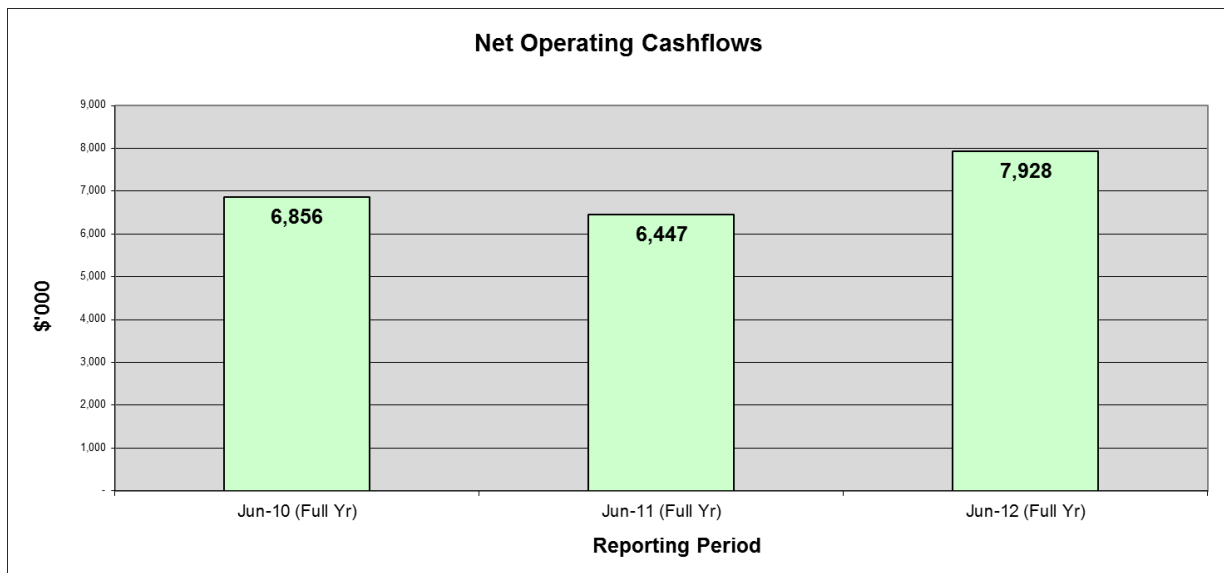
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The EPS is also influenced by the “one-off” benefits in the comparative period.



Normalised EBIT from Continuing Operations has increased in excess of 9% on 2011.



Net Operating Cashflows have increased in excess of 18% on 2011. ENDS

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