4 November 2021

**Chairman's Address**

The Company recorded a net profit after tax of $288,418 (2020: $142,878). The Company has a positive working capital position of $212,244 (2020: ($310,055)) as a result of the successful capital raising undertaken this financial year.

After many false starts, we now confirm that Tamawood Limited is using all of the completed modules of Project DeRisk (formerly BuilderSys), although there remains some finetuning to resolve some issues.  The software, as of the end of October is considered to be fully functional at 75% complete with replafurther development of additional features planned for completion during FY22.  During FY21 25% of the project's software development cost was transferred from work in progress to capitalised software, and has commenced amortisation over 10 years. A further 50% of the software development work in progress cost will be transferred to capitalised software and commence amortisation in FY22 as a result of the work completed by October 2021.

A complete overhaul of the website and digital marketing has commenced with a focus on builders in the US and Australian markets. A review of our marketing strategy has led to a re-badging of our builder software from BuilderSys to Project DeRisk.  This is a better reflection of the core benefit that builders will gain as a result of using our product to reduce the project management risks of their individual builds as well as their portfolio. Our new logo for Project DeRisk is shown below:



The Knowledge Database product, designed to provide better document control and recall, is already in use by a number of companies is now offered as a free-standing product which should be finalised in FY22. A demo version has been installed by a number of overseas customers for evaluation.  This product is intended to be integrated into our quality assurance software package, QANOTIX, in the next phase of its development.

QANOTIX provides a unique quality assurance package that will allow builders to manage their legislative and contractual obligations.  Although initially designed for the building industry, the product is adaptable to other industries and is currently being trialled by ANO for the manufacturing industry.  The core unique features of QANOTIX are now in final stages of testing.  Our new QANOTIX logo can be seen below:



Following the recent capital raising, the Company has sufficient working capital to meet its obligations for the next 18 months, in addition, Rainrose Pty Ltd, an entity I control, has signed a letter of support guaranteeing the Company's obligations.

**Project DeRisk Description**

**Project DeRISK**, easy to use, **JOB COSTING and PROJECT TRACKING** integrated ERP system. It offers improved accuracy, standardization, and automation in a form of **VIRTUAL ASSISTANTS PROCESS, ESTIMATING, CRM, SCHEDULING, CONSTRUCTION and ACCOUNTING MANAGERS**. Industry leading consolidation, integration and functionality delivers **increase in BACK OFFICE and SUPERVISORY STAFF PRODUCTIVITY by use of Take-off tools, estimate templates, automated order approval and by automated execution of repetitive clerical tasks**. The system also provides an automated **REPORTING** of, user defined, **DELAYED individual TASKS** to the responsible manager **and automated REFLOW of PROJECT SCHEDULE**. The structure of the login access to key documents on **Project DeRISK PORTALS** ensure necessary documents are readily available to relevant stakeholders, and are signed, stored, and delivered when required.

**Project DeRISK** is designed for easy import of up-to-date material prices and specification data available on various websites. In most cases, **Project DeRISK can be INTEGRATED with the EXISTING ACCOUNTING SOFTWARE**. Most screens can be easily converted to **FAMILIAR TERMINOLOGY and CUSTOMARY CONSTRUCTION PROCESSES**. Work from home and mobile devices are also supported. **PAYMENT APPROVALS** are user defined and **linked to orders, work schedule, real time WORK IN PROGRESS REPORTING, work inspection tasks and third-party certification**. Orders, claims, contract documentation, safety plans are automatically generated and posted from document library to, login controlled**,** **SUBCONTRACTOR, SUPPLIER and CUSTOMER PORTALS.**

**Project DeRISK was DEVELOPED for, TESTED, and IMPROVED for over 30 YEARS OF CONTINUOUS USE, WITHOUT A SINGLE ANNUAL LOSS, by a $100m+ homebuilder**, designed for automated scheduling and rescheduling efficiency, it can **standardize and control SALES PROCESS, SALES ESTIMATING**, **CUSTOMER COMMUNICATIONS and automate DÉCOR AND COLOUR SELECTIONS** leading to reduction in errors and to improved margins. **SUBCONTRACTOR RETENTION and construction times** can be improved by **critical path-based TIMELINE TEMPLATES**, easily modifiable for inevitable variations. Poorly timed and incorrect material deliveries can also be reduced. Time saved by supervisors then may be used for additional inspections resulting in **IMPROVED SITE SAFETY, QUALITY, and CUSTOMER SATISFACTION and reduction in overhead costs**.

**Project DeRISK** licencing requires no significant upfront investment, nor a fixed term agreement, **US $40 per month per active project**, in addition to current service providers fees and SMS service needed to enable some of the functions. The extremely low cost compares favourably with the commonly quoted 1% to 4% of total revenue spend on much less effective software solutions. Back-office automation and productivity gains alone should produce substantial return on US $40 per month you invest per job in a **fully integrated CRM, JOB COSTING and PROJECT TRACKING** software. Importantly users can start stop or start using the system at any time, for e.g., **SERVICE AND WARRANTY referrals scheduling and tracking**, number of projects left entirely up to the user, all the data remains the user and available notwithstanding project being inactive.

**FY22 Outlook**

The key milestones for SenterpriSYS in 2022 are:

- Launch Project DeRisk into Australia and US while continuing to develop unique features.
- Continue to develop additional registers/templates for the QANOTIX software to finalise comprehensive quality assurance package, particularly suitable for small to medium contractors.
- Continue to develop additional functionality to the "Knowledge Database" with QANOTIX integration, allowing for controlled access to quality assured product data.


I would like to thank staff and customers for significant progress achieved during 2020 / 2021 despite obvious difficulties.


Authorised By:
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Chairman