

# Corporate Results Monitor

FNArena's All-Year Round Australian Corporate Results Monitor.

Currently monitoring August 2020.

<b>TOTAL STOCKS:</b>		<b>51</b>	Total Rating Upgrades:	<b>7</b>
<b>Beats</b>	<b>In Line</b>	<b>Misses</b>	Total Rating Downgrades:	<b>10</b>
<b>18</b>	<b>24</b>	<b>9</b>	Total target price movement in aggregate:	<b>3.46%</b>
<b>35.3%</b>	<b>47.1%</b>	<b>17.6%</b>	Average individual target price change:	<b>4.61%</b>
			Beat/Miss Ratio:	<b>2.00</b>

## Latest

Company	Result	Upgrades	Downgrades	Buy/Hold/Sell	Prev Target	New Target	Brokers
AGL - AGL Energy	<b>MISS</b>	1	0	1/3/3	16.45	15.06	7
<p>AGL Energy's FY20 result was in line with forecasts, but FY21 guidance was a big miss. Management's cited issues of lower electricity prices and the end of a gas contract were not themselves a surprise, but the pace is much faster than brokers feared. A special dividend program has nonetheless been announced to supplement ordinary dividends, taking the pay-out ratio effectively to 100% of profit in FY21-22. The electricity price cycle appears to be at a low and a recovery may take a long time. Electricity is in oversupply due to renewables and batteries, and a regulated lift in retail prices is at the expense of wholesale prices. Ord Minnett (upgrade to Buy) expects a wholesale price recovery, but is looking lonely.</p>							
AMP - AMP Ltd	<b>IN LINE</b>	1	0	1/5/1	1.63	1.61	7
<p>AMP reported in line with recently released guidance. While the special dividend and buyback announced pleased the market, and have prompted Citi to upgrade to Hold, the \$200m buyback is over 12 months so not a done deal, and AMP retained capital to fund its transformation. It also declared there will be no final dividend, which means firepower is now exhausted, and brokers fear future dividends may underwhelm as the wealth business is at risk of revenue falling faster than costs and there remains some regulatory uncertainty. Views are split between Credit Suisse (Buy) seeing value at the price, and Macquarie (Sell) seeing ongoing downside earnings risk across all of AMP's divisions over the medium term, with management commentary only serving to suggest continuation through FY21.</p>							
ARF - Arena Reit	<b>IN LINE</b>	0	0	2/1/0	2.61	2.66	3

Arena REIT's earnings result was broadly in line while guidance while guided FY21 dividend growth of 3-4% exceeds expectations. A highlight was little impact from the virus, leading to little in the way of rent relief, and an increase in occupancy of only 5% compared to other listed REITs seeing 20%-plus. The re-lockdowns in Victoria are not expected to have a material impact. Morgan Stanley (Buy) sums up broker views by being impressed with the results, noting the company's ability to provide investors with steady and predictable yield and growth. This stems from, in part, government support for education tenants.

<b>BRG - Breville Group</b>	<b>IN LINE</b>	0	0	3/3/0	23.97	26.79	6
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Breville Group's result was strong, all agree, but largely as expected. The share price reaction on the day reflects a solid run-up into the result. It appears that a slowing in growth rates in May/June was more about a struggle with inventories than a fall-off in demand, but management provided no trading update as usual. The question then is whether the virus has provided an ongoing structural benefit or just a temporary boost thanks to work from home, and whether the end of government job support might impact. Here broker views vary, which splits ratings into Buys and Holds. All nevertheless agree expansion to new countries in FY21 is a positive.

<b>CQR - Charter Hall Retail</b>	<b>BEAT</b>	0	1	2/1/2	3.39	3.35	5
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Charter Hall Retail REIT's numbers beat most forecasts, although there is some surprise only a small proportion of uncollected rent was written off in the accounts compared to other retail landlords. Still, exposure to supermarkets and BP service stations as anchor tenants meant rent collections were solid on 84%, and June sales were actually up year on year. The trust provided no guidance due to uncertainty, and the same uncertainty has broker ratings split, with Citi downgrading to Sell on an assumption rents will have to be reduced. Buy raters see the REIT as relatively defensive in the retail space.

<b>EVN - Evolution Mining</b>	<b>IN LINE</b>	0	0	0/1/4	4.88	5.18	5
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Evolution Mining's (record) profit was in line with consensus forecasts. The dividend was larger than expected but on the other hand, FY21-22 guidance disappointed on lower production and higher costs. That said a big increase in the resource at Red Lake suggests the potential for a larger and longer-life operation than previously assumed. However this is offset by significant capex plans over the next three years and a long time frame. At the end of the day, everyone agrees the stock has run too hard and too far on gold price exuberance.

<b>GMG - Goodman Grp</b>	<b>BEAT</b>	0	0	2/4/0	15.88	18.04	6
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We'll call Goodman Group's result a beat as while FY20 met high expectations, FY21 guidance is greater than expected and Goodman has a track record of being conservative. A flat FY20 dividend was a tad disappointing but Goodman is retaining capital to pursue developments. An acceleration in demand from major customers is being experienced, in particular those exposed to the digital economy. Earnings clarity is high given the large volume of development activity. Then it's just an issue of valuation. Even Macquarie (Buy) agrees current value is "challenging at best", but can't deny quality.

<b>NGI - Navigator Global Investments</b>	<b>IN LINE</b>	1	0	2/0/0	1.49	2.26	2
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We'll call Navigator Global Investments' "result" in line on the basis that a slight miss on FY20 forecasts is overshadowed by the announced acquisition of minority economic interests in six established and specialised alternative asset management boutiques from Dyal Capital Partners. Macquarie highlights this will increase the company's earnings diversification and the additional cash flow derived should support future dividends. Ord Minnett upgrades to Buy on the news, seeing a compelling economic and strategic opportunity.

QBE - QBE Insurance	IN LINE	0	0	5/0/1	11.07	11.48	6
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QBE Insurance had pre-released its result. A 4c first half dividend was a pleasant surprise given none was expected, but brokers were most relieved by clarity over virus-related claims for which the insurer is amply protected. Momentum continues for the premium rate and the attritional claims ratio, with management optimistic this can continue for more than 12 months. QBE appears well-placed to grow revenue and expand underlying margins, hence five Buys. Stick in the mud Macquarie (Sell) remains concerned that large portions of the group remain non-core to the company's DNA.

TLS - Telstra Corp	MISS	0	1	3/1/1	3.79	3.50	5
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Telstra's result goes down as a miss as while FY20 numbers met forecasts, FY21 guidance is a big disappointment and may put the dividend at risk. Looking ahead, NBN payments run out in FY23. Trends for the mobile division turned out weaker than expected and were impacted by no overseas travel, while the virus also impacted on cost-out plans while other operational issues were problematic. The absolute focus is on the dividend, and what Telstra can do to support it. Buy raters have some optimism at current valuation, but Morgans downgrades to Hold and Morgan Stanley retains Sell.

TWE - Treasury Wine Estates	IN LINE	1	0	2/3/1	11.39	12.98	6
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Treasury Wine Estates result was in line with recently updated guidance. The market was thrilled by news Chinese sales are improving, but while brokers agree this is a positive, they are far more circumspect about FY21 and beyond. The Americas remain tough hence a plan is to halve the size of the Americas volume and exit lower-margin commercial wines. Higher grape costs are expected to hurt for longer than just FY21 and the company still needs to trade through the short-term disruptions. Yet, positive signs in Asia are sufficient for Macquarie to upgrade to Buy, while Ord Minnett (Sell) warns the shape of the recovery may be uneven and customs issues could re-emerge.

WPL - Woodside Petroleum	IN LINE	0	0	3/3/0	23.76	23.11	6
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Brokers appear none too fussed about Woodside Petroleum's actual result, so we'll assume a -28% drop in profit was largely as expected amidst substantial weakness in spot LNG prices and increased operating costs due to a strengthening currency and lower labour productivity during the pandemic, leading to weak cash flow. LNG prices run on a lag to oil, so the trough is still ahead. Management has signalled the dividend payout ratio will be maintained at 80% till the second half of FY20 but Credit Suisse (Buy) expects this will stretch till FY22. Project delays have reduced gearing. Production expectations for Scarborough have been lifted but questions remain over whether the project is economic. Net positive ratings reflect share price weakness.

## Previous Corporate Results Updates

Company	Result	Upgrades	Downgrades	Buy/Hold/Sell	Prev Target	New Target	Brokers
ONT - 1300 Smiles	BEAT	0	0	1/0/0	6.93	6.99	1
<p>Morgans saw 1300 Smiles' result as solid, driven by an unprecedented flow of both returning and new customers after the initial lockdowns. The broker believes this is likely due to patients re-prioritising health and a potential inflow from struggling smaller practices. Morgans highlights the company's capacity to respond and bounce back following recent interruptions, due to its network, scale and balance sheet capacity. Add retained.</p>							
ADH - Adairs	BEAT	0	0	2/0/0	2.59	3.55	2
<p>Adairs has reported ahead of schedule. Strong product execution, elevated demand for home-related products, JobKeeper, tight gross margin and cost management on top of a strong rebound in trading conditions following store closures all led to a solid beat. An 11c dividend came as a surprise. The company also reported a strong start to the first half, but no FY21 guidance was provided. The result benefited from an incremental contribution from Mocka, and the company's online platform is delivering growth akin to pure-play peers, while the store network remains very profitable.</p>							
LEP - Ale Property Group	IN LINE	0	0	0/1/1	4.59	4.55	2
<p>Two brokers, one beat and one miss for ALE Property, hence we'll meet at in-line. Macquarie (Hold) notes rent collections were strong but earnings fell short due to higher corporate costs. Ord Minnett (Sell) was beaten on profit but expects a flat distribution profile through to FY22, despite stable earnings growth. Both acknowledge a rent review process underway, with 36 properties receiving 10% increases and 43 remaining under independent assessment, results of which are due in the December quarter.</p>							
AZJ - Aurizon Holdings	BEAT	0	0	5/1/0	5.38	5.22	6
<p>Aurizon Holdings' result beat most forecasts and the dividend also beat. Network and Bulk were the key growth drivers. FY21 guidance was slightly disappointing, with Bulk expected to continue growing but coal volumes expected to be flat. The stock nevertheless remains defensive in the current environment, supported by an ongoing buyback and an under-gearred balance sheet. This underpins Buy ratings, with only Morgan Stanley (Hold) suggesting valuation is fair.</p>							
BWP - BWP Trust	IN LINE	0	0	1/1/1	3.61	3.60	3
<p>BWP Trust reported in line with forecasts but from here broker views diverge. With Bunnings as anchor tenant, the fund collected near 100% rent and increased earnings by 1%. Bunnings has been a virus winner to some extent, but a high level of leases expire in three years. UBS (Hold) thus believes the stock is expensive, and Citi (Sell) also believes risks have risen. Ord Minnett (Buy) nonetheless believes the portfolio is set to benefit from demand for industrial assets from e-commerce and logistics tenants. FY21 dividend guidance provided, but with a virus caveat.</p>							
BWX - BWX Ltd	BEAT	0	0	1/0/0	4.20	4.20	1

BWX released preliminary revenue and earnings for FY20 last month, along with a \$50m equity raising, leading Citi to update at the time but not post actual result. Revenue was 23% above Citi's forecasts and earnings exceeded forecasts by 11%. The company is guiding to 'at least' 10% sales and earnings growth in FY21, which the broker considers conservative, partly due to the increasing rollout of Sukin stores in America. The company is targeting both organic growth and potential acquisitions with the funds from the capital raise. The broker raises FY20 earnings to reflect the earnings beat, while reducing FY21 earnings to reflect the conservative guidance.

<b>CNI - Centuria Capital Group</b>	<b>IN LINE</b>	0	0	2/0/0	2.07	2.16	2
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Centuria Capital Group's result met UBS' forecast, fell short of Ord Minnett but beat guidance, so we'll net all that out to in-line. Assets under management rose 52% in FY20 which includes the acquisition of Augusta Capital and the Telstra Data Centre (via the company's industrial REIT). UBS anticipates investors will require meaningful organic growth from these newly integrated acquisitions before further M&A is pursued. FY21 dividend guidance reflects a lower payout ratio but this is considered sensible at this time. Lower expected performance fees have Ord Minnett cutting forecasts, but both brokers retain Buy.

<b>CIP - Centuria Industrial Reit</b>	<b>IN LINE</b>	0	0	1/3/0	3.01	3.28	4
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Centuria Industrial REIT's result was in line with recently updated guidance and considered resilient in the current circumstances. The fund has raised capital to move into the data centre space, acquiring Telstra's Melbourne centre and potentially three other assets. Portfolio adjustments over FY20 have led to a substantial increase in weighted average lease expiry. the trust remains one of the few listed REITs offering investors pure exposure to Australian industrial property which is leveraged to the key ecommerce/ logistics thematic. All four brokers have raised their targets, with Ord Minnett (Buy) most keen.

<b>COF - Centuria Office Reit</b>	<b>BEAT</b>	0	0	3/0/0	2.33	2.31	3
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Centuria Office REIT reported ahead of forecasts. Brokers believe the fund is being shunned by investors due to uncertainties around rent relief and relatively high gearing but at 92%, rent collections exceeded conservative expectations and covenant breaches are a long way off. The fund offered no guidance given uncertainty but will reduce its payout ratio to bring down debt. On total shareholder forecasts, brokers nevertheless agree the stock is undervalued.

<b>CGF - Challenger</b>	<b>MISS</b>	1	0	1/5/0	5.05	4.26	6
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Challenger's result came in at the low end of guidance and below consensus estimates, highlighting the difficulties of delivering annuity sales and balancing investment yield with capital needs. No final dividend was declared, however the company has retained a dividend policy of 45-50% of profit and intends to pay a dividend in FY21, subject to market conditions and capital priorities. Brokers have downgraded forecasts but agree value is emerging at the price, enough so to prompt Macquarie to upgrade to Buy. Others nevertheless believe that regardless of value, caution is required amidst sales headwinds and low bond yields and the potential for more near-term investment market volatility.

<b>CLW - Charter Hall Long Wale Reit</b>	<b>IN LINE</b>	0	1	2/2/0	4.83	5.25	4
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Charter Hall long WALE REIT reported in line with guidance. Ord Minnett (downgrade to Hold) was slightly disappointed with the dividend, but others suggest providing ongoing dividend guidance is a positive as few REITs are likely to do so this season. The fund carries a heavy debt burden, but the long lease expiry portfolio offsets this risk. Brokers even see acquisition potential. Rental income grew over the period as little relief was required by tenants.

<b>CQE - Charter Hall Soc Infra Reit</b>	<b>IN LINE</b>	0	0	1/0/0	2.80	2.90	1
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Charter Hall Social Infrastructure REIT's earnings were in line with Ord Minnett's estimates. FY21 guidance is for a distribution of 15c. The company is actively looking for opportunities and has highlighted government and tertiary education as areas with potential. The trust has agreed to -\$5.4m in total rent relief across its portfolio, equivalent to -8% of FY20 net property income. No further relief in response to the stage 4 restrictions in Melbourne is envisaged, given increased government support being provided to Victorian child care operators. Accumulate retained.

<b>CIM - Cimic Group</b>	<b>MISS</b>	0	0	1/2/0	29.84	26.73	4
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Cimic Group's result fell short of all brokers. Lower than expected revenues in the construction and services businesses drove this miss. These divisions were impacted by virus-induced productivity disruptions, leading to a slowdown in revenue recognition and new awards. No dividend was declared and no guidance offered, although the sale of 50% of Thiess is progressing, the proceeds from which would strengthen the balance sheet and fund growth. Credit Suisse (Buy) suggests the bad news is fully priced in, while Ord Minnett is unable to provide a recommendation.

<b>CBA - Commbank</b>	<b>MISS</b>	0	0	0/5/1	66.51	68.52	6
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Not all brokers have so far updated on Commonwealth Bank's result, so watch this space. But the profit number fell short of all who did, largely due to higher than expected costs. Not that it matters so much. More important at this time are dividends, bad debts and capital, and here CBA ticked all boxes by declaring a 98c final -- in line with or better than forecasts providing relief -- and no additional bad debt provisions. A 70-80% payout is expected to hold from here, APRA willing. Ratings reflect a perennial call of overvaluation, with CBA trading well above peers by book value despite ongoing risk provided by heavy retail banking exposure.

<b>CPU - Computershare</b>	<b>MISS</b>	0	0	2/1/2	12.94	13.32	5
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Computershare reported in line with guidance recently lowered to a -20% earnings reduction year on year. The reason we'll call it a "miss" is guidance to a further -11% reduction in FY21 has disappointed brokers. Reduced margin income, incremental mortgage servicing rights amortisation and the UK assets resolution fixed-fee roll-off have offset cost savings and some operational earnings growth. Beyond that, brokers are completely polarised, underscoring the difficulty of forecasting at this time. Buy-raters point to underlying earnings growth. Sell raters point to ongoing headwinds. Take your pick.

<b>CRN - Coronado Global Resources</b>	<b>IN LINE</b>	0	0	3/0/0	1.77	1.71	3
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Coronado Global Resources had pre-released its headline numbers, so no surprises in a net loss and no dividend in the face of a tough coal price environment. Uncertainty still reigns in the physical market for met coal, but some recent signals have been more encouraging for Morgans. UBS expects demand ex-China meeting lower global production will result in price rises for met coal over the next 3-6 months. Credit Suisse agrees. The biggest problem is the company's stretched debt position, leading brokers to contemplate how this might be addressed.

CCP - Credit Corp	IN LINE	0	0	3/0/0	19.47	20.65	3
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Credit Corp had pre-released so no surprises. The result was broadly in line. Management has provided formal FY21 guidance. The company is left with significant capital to deploy, with no dividend being declared. Purchased debt ledger supply and pricing will be the key, with supply to improve through FY21 as loan forbearance and consumer support measures are reduced. While capital allocation remains the near-term risk to earnings, PDL sales are expected to accelerate through FY21. The US business will be a large swing factor, either positive or negative. Brokers find the long-term earnings potential outweighs near-term risks and a relatively uncertain earnings outlook.

DOW - Downer Edi	IN LINE	1	0	2/3/0	4.66	4.76	5
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Downer EDI provided fresh guidance with its recent capital raising and the result held no surprises. No dividend was declared. The company will allocate -\$150m towards restructuring, including winding down its non-core construction ventures and "hibernating" hospitality/events. Instead, the company is turning focus to urban services, which should carry lower risk and provide more stable cash generation led by high exposure to government-backed contracts. The process will nevertheless take time. Citi upgrades to Buy.

ELO - Elmo Software	IN LINE	0	0	1/0/0	9.00	9.00	1
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Elmo Software's FY20 results were pre-guided and Morgan Stanley notes muted expectations for FY21 sales. The fact that the company was prepared to provide guidance for FY21 is considered a positive. An annual recurring revenue target of \$200-300m provides scope to capture significant value for shareholders and implies \$10-15m of incremental income. Buy retained.

EHL - Emeco	IN LINE	0	0	2/0/0	1.65	1.53	2
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Emeco Holdings' FY20 results were in line with expectations. The rental division was solid, Macquarie observes, and the outlook for FY21 is in line with prior forecasts, although the mix is different. The east region is softer due to weakness in coal, offset by the west and Pit N Portal, which is performing strongly and offers several growth opportunities. Morgans believes sector dynamics can improve sharply as steel-making capacity recovers outside of China. Brokers see value as undemanding.

GMA - Genworth Mortgage Insur	BEAT	0	0	1/0/0	2.90	2.70	1
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Genworth Mortgage Insurance Australia released a first-half result which included -\$30.8m in additional reserves. Investment income, driven by a rally in equities and fixed income, was significantly ahead of Macquarie's estimate. The broker has increased earnings forecasts for FY20-22 led by better investment income, lower acquisition costs and stronger gross written premium growth. Even with choppy times ahead, the broker sees value in the company and retains Outperform.

<b>GPT - GPT Group</b>	<b>MISS</b>	0	0	5/0/1	4.57	4.46	6
<p>GPT Group's earnings missed all bar Macquarie's estimate. The big loser was retail, where rents took a big hit. To that end the REIT has written off -\$35m of rent billed but not received. The trust has also provided a dour rent outlook ahead, but brokers consider this a conservative stance vis a vis potential for rent to ultimately be recovered. On the positive side, logistics assets offer upside but are yet to be appreciated, and despite making acquisitions and developments over the period, GPT was able to reduce operating expenses and other expenditure. Some 45% of the portfolio is exposed to Melbourne, but all brokers bar Morgan Stanley see value.</p>							
<b>GUD - GUD Holdings</b>	<b>BEAT</b>	0	1	0/5/0	10.44	11.65	5
<p>GUD Holdings' result beat four of five covering brokers and demonstrates the resilience of the company's product portfolio coupled with management's strong execution. The second half brought significant volatility in sales, through lockdowns and then re-openings putting vehicles back on the road. While it was a case of catch-up and will likely ease off, "resilient" is the word most used by brokers to describe the auto aftermarket business, with average vehicle ages increasing and a shift to repair from replace in tough economic times. The only stumbling block is valuation, with Citi downgrading to Hold to join the pack.</p>							
<b>IAG - Insurance Australia</b>	<b>IN LINE</b>	0	0	4/3/0	5.93	5.89	7
<p>Insurance Australia Group had pre-released its numbers in July so no surprises. Underlying profitability was impacted by higher re-insurance costs, lower investment returns and a deterioration in the company's Australian commercial lines portfolio. Headwinds will persist in the current economic climate, and brokers expect FY21 to be a trough year in terms of margins. In the near term, a positive outcome on business interruption test cases would be a catalyst. The extent of cases is a critical unknown at this point, and virus-dependent. A new CEO suggests the potential for earnings guidance re-basing.</p>							
<b>JHX - James Hardie</b>	<b>IN LINE</b>	0	1	5/1/0	32.63	34.88	6
<p>James Hardie's result was in line with forecasts. What impressed most brokers, and clearly the market on the day, was the strength of FY21 guidance. The company saw volume growth in the US offsetting severe weakness in the domestic housing market, and North American margins at 10-year highs helped by lower pulp/freight costs and better operating leverage. Ord Minnett believes the company tops the sector with substantial opportunity to take market share, and there's little disagreement, except Citi (downgrade to Hold) suggests the stock is now priced for perfection.</p>							
<b>MFG - Magellan Financial Group</b>	<b>IN LINE</b>	0	0	0/5/1	57.50	60.65	6
<p>Brokers describe Magellan Financial Group's result as "strong", but that's what they all expected. The fund manager announced a series of new products and management has an excellent track record in this regard. This involves restructuring retail global equities products by consolidating three global funds into a single global fund, leaving both open-ended and closed-ended offerings. Morgan Stanley (Sell) considers this poses an upside risk to its retail flow forecasts, despite a move to a listed structure building the financial services firm's brand and increases its bargaining power versus the platforms. UBS (Hold) notes maintaining net inflows for the group is becoming increasingly capital intensive as the fund manager enters a mature growth phase. No one wants to Buy at the price.</p>							



<b>MCP - McPherson'S</b>	<b>BEAT</b>	0	0	1/0/0	3.50	3.40	1
<p>McPherson's FY20 underlying net profit was up 14% and ahead of Ord Minnett's forecasts. Company-owned core brands delivered sales growth of 16%, which validates management's strategy. A dividend of 7c in the second half is considered a positive signal for trading conditions. Emerging brand write-downs of -\$10.6m were the negative surprise and Ord Minnett reduces its target to account for this. A Buy rating is maintained, supported by a strong balance sheet and opportunities for additional market share.</p>							
<b>NWS - News Corp</b>	<b>BEAT</b>	0	0	2/0/1	22.58	23.71	3
<p>News Corp posted a slight beat, part of which was down to a beat for REA Group, in which the company has a majority stake. Books performed better than expected, and lower costs for cable also contributed. The pandemic continues to present challenges for earnings trends because of the impact on advertising revenue, news-stand circulations and pay-TV adoption in the face of streaming. All brokers welcome a new reporting segment for Dow Jones. Brokers retain Buy on valuation except Morgan Stanley, who sees too many challenges.</p>							
<b>NCK - Nick Scali</b>	<b>BEAT</b>	0	0	2/0/0	6.70	9.50	2
<p>Deliveries for orders ahead of the pandemic lockdowns and store closures, as well as cost savings and government support, helped Nick Scali to beat both guidance and forecasts. A strong result in the first half of FY21 is expected, but visibility beyond the support of stimulus packages is challenging, and depends on how long consumer trends towards at-home categories remain elevated, Macquarie notes. Citi suggests the disruption caused by the pandemic may also provide acquisition opportunities and the market is ascribing little value to the \$75m in land and buildings on the balance sheet.</p>							
<b>PNI - Pinnacle Investment</b>	<b>BEAT</b>	0	0	3/0/0	5.22	6.20	3
<p>Pinnacle Investment Management beat broker forecasts on strong affiliate profits and solid performance fees. Despite market turbulence in the period, funds under management rose 8% on the year and brokers are confident about further growth in FY21. Short-term market direction will likely determine short-term sentiment but brokers retain Buys on a longer term positive view.</p>							
<b>REA - REA Group</b>	<b>BEAT</b>	0	1	1/5/0	101.02	106.63	6
<p>REA Group's result beat expectations on a stronger than expected rebound in listings once restrictions were eased, with volumes up for the second half for both Sydney and Melbourne markets. Such resilience suggests that while re-lockdowns in Melbourne present a clear risk for the start of FY21, volumes should again return once restrictions are relaxed. The company's current focus on operational efficiencies and cost containment sets up the prospect of material margin accretion if resilience post lockdowns proves the case. Ord Minnett downgrades to Hold on valuation.</p>							
<b>RKN - Reckon</b>	<b>BEAT</b>	0	0	0/1/0	0.76	0.76	1
<p>Reckon's first half results were ahead of Morgan Stanley's estimates. The broker saw a resilient trading performance and firm cash conversion. The merger with ZebraWorks is considered a catalyst for earnings and risk mitigation. Significant virus impact for onsite deployment of APS solutions is continuing into the second half, while the joint venture will need additional investment and Morgan Stanley expects it to remain unproven through FY21, but Equal-weight retained.</p>							

<b>RMD - Resmed</b>	<b>BEAT</b>	0	1	1/4/2	24.73	24.96	7
<p>The share price might have tumbled on the day but ResMed's result beat more brokers than otherwise on significant ventilator sales, gross margin expansion and lower operating expenses driving strong operating leverage, offsetting a loss in core sleep product sales due to lockdowns. Ventilator sales are expected to ease back in the first half FY21 but the company has increased its investment in out-of-hospital platforms which means it can benefit from any behavioural shift post the pandemic. Potentially, there is greater demand for home health care. Valuation and near versus longer term views inform divergent ratings.</p>							
<b>RIO - Rio Tinto</b>	<b>BEAT</b>	0	1	2/4/1	101.93	101.92	7
<p>Rio Tinto's result beat all comers. Not all brokers were thrilled with the dividend, despite it being in line with historical payout ratios. Persistent strength in iron ore had some expecting more, and Morgans had assumed an additional special and downgrades to Hold. Copper and aluminium, while weak, beat expectations, and copper has since seen a price recovery. Copper and iron ore should lead to more strong numbers ahead, although the risk is earnings are concentrated in these two divisions. Management is determined to push ahead with Simandou, and is looking into Jadar lithium. Brokers are split on ratings, and the target range is wide.</p>							
<b>SEK - Seek Ltd</b>	<b>MISS</b>	1	1	3/2/0	21.63	20.83	5
<p>Seek reported in line with recently updated guidance but while no formal FY21 guidance was offered, brokers were taken aback by the weakness of management's near term outlook, hence a "miss". While volumes have improved since April/May, clearly the job ad market is lacking the recovery of internet peers in real estate and motor vehicles, thus brokers have taken the hatchet to earnings forecasts. Yet longer term positive views lead to little change in target and positively leaning ratings. Ord Minnett (downgrade to Hold) is upbeat on China from FY22 onwards and believes the company's recovery will be led by its Zhaopin division. The large end markets the company is attempting to dominate appeals to Morgans (upgrade to Hold).</p>							
<b>SCP - Shopping Centres Aus</b>	<b>IN LINE</b>	0	0	1/4/1	2.27	2.29	6
<p>Shopping Centres Australasia reported largely in line with forecasts, with the result impacted by additional cleaning, rent waivers and provisions. It was a relatively resilient performance nonetheless, with supermarket tenants offsetting discretionary retail and highlighting defensiveness. The dividend represented a 99% payout ratio thanks to an under-gearred balance sheet. No guidance provided, given ongoing risk from Victoria's re-lockdowns, along with lower management fees and exposure to a stake in Charter Hall Retail REIT. Morgan Stanley (Buy) sees value nonetheless, while Citi (Sell) highlights ongoing retail risk.</p>							
<b>TAH - Tabcorp Holdings</b>	<b>BEAT</b>	0	1	1/4/1	3.58	3.69	6
<p>Tabcorp pre-released its result, so consider this a pre-summary given the risk brokers do not update again on the actual result. FY20 earnings beat consensus forecasts, likely reflecting better than expected racing results and strong lottery ticket sales. The company will write down the value of wagering, media &amp; gaming services. The impact of the pandemic, a possible acceleration in the retail contraction and competitive intensity in the wagering market are cited as reasons. Morgans (Hold) does not rule out a future equity raising and believes the lottery business is the key attraction for investors. Macquarie downgrades to Hold to join the pack.</p>							
<b>TPW - Temple &amp; Webster</b>	<b>IN LINE</b>	0	0	1/0/0	6.70	8.80	1

Temple & Webster's FY20 revenue and earnings were in line with expectations. Trends remain supportive and Macquarie notes category tailwinds continue. Furniture and homewares have been big lockdown winners as homeowners despair of their tired old interiors. Macquarie believes investors understand current growth rates will not continue for an extended period, but the company's cash balance provides options for M&A and other opportunities.


<b>TCL -</b> Transurban Group	<b>MISS</b>	0	0	1/3/2	13.73	14.12	6
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Try this quick quiz: When will Australia's (and US) lockdowns finally end? No idea? Broker's have no idea either, as is evidenced in a split of ratings for Transurban. The result missed most forecasts but forecasting was mostly a guess. The company has paid a dividend but can't put a number on the next dividend, with Melbourne currently the major stumbling block. Brokers agree that if lockdowns do end, traffic should bounce back swiftly. But when?

Total: 39






ASX50 TOTAL STOCKS: 14			ASX50 TOTAL STOCKS: 33		
Beats	In Line	Misses	Beats	In Line	Misses
3	5	6	9	15	9
Total Rating Upgrades:		2	Total Rating Upgrades:		6
Total Rating Downgrades:		3	Total Rating Downgrades:		10
Total target price movement in aggregate:		2.01%	Total target price movement in aggregate:		2.72%
Average individual target price change:		1.58%	Average individual target price change:		2.00%
Beat/Miss Ratio:		0.50	Beat/Miss Ratio:		1.00

## Yet to Report

 Indicates that the company is also found on your portfolio

Monday 10 August		Tuesday 11 August		Wednesday 12 August		Thursday 13 August		Friday 14 August	
AZJ	earnings result	CGF	earnings result 	CBA	earnings result	AGL	earnings result	3PL	earnings result
GPT	earnings result	CQE	earnings result	CNI	earnings result	AMP	earnings result	ABP	earnings result
NGI	earnings result	CRN	earnings result	CPU	earnings result	ARF	earnings result	BBN	earnings result
PPS	earnings result	JHX	earnings result	DOW	earnings result	BRG	earnings result	ILU	earnings result
		ONT	earnings result 	MFG	earnings result	CNI	earnings result	LIC	earnings result
		RKN	earnings result	RRL	earnings result	CQR	earnings result	NCM	earnings result
		SCP	earnings result	SEK	earnings result 	EVN	earnings result	PGH	earnings result
				TCL	earnings result 	GMG	earnings result 		
						IPH	earnings result		
						IVC	earnings result		
						QBE	earnings result		

				TLS earnings result					
				TWE earnings result					
				WPL earnings result					
Monday		Tuesday		Wednesday		Thursday		Friday	
17 August		18 August		19 August		20 August		21 August	
ALU earnings result	ABP earnings result	A2M earnings result	AD8 earnings result	AWC earnings result					
BEN earnings result	AHY earnings result	ADI earnings result	ASX earnings result	BWX earnings result					
BPT earnings result	AQR earnings result	BAP earnings result	BLX earnings result	FPH earnings result					
BRG earnings result	ARB earnings result	BXB earnings result	CCL earnings result	HLS earnings result					
BSL earnings result	BHP earnings result	CAR earnings result	CHC earnings result	ING earnings result					
FLT earnings result	BLY earnings result	CAT earnings result	DHG earnings result	MYS earnings result					
GWA earnings result	COH earnings result	CSL earnings result	EBO earnings result	MYX earnings result					
HT1 earnings result	COL earnings result	CTD earnings result	EVT earnings result	ORE earnings result					
IMD earnings result	EHE earnings result	CWN earnings result	GDF earnings result	PLS earnings result					
IVC earnings result	HPI earnings result	DMP earnings result	GOZ earnings result	PWH earnings result					
JBH earnings result	INA earnings result	DTL earnings result	HLO earnings result	SUN earnings result					
KGN earnings result	LLC earnings result	DXS earnings result	HT1 earnings result	TPG earnings result					
LLC earnings result	MND earnings result	FBU earnings result	IEL earnings result						
RRL earnings result	NWL earnings result	IVC earnings result	IFN earnings result						
SAR earnings result	SEK earnings result	MGX earnings result	INA earnings result						
SYD earnings result	SGF earnings result	MHJ earnings result	IRE earnings result						
VEA earnings result	SGM earnings result	MIN earnings result	MGR earnings result						
WPR earnings result	SSM earnings result	MMS earnings result	MPL earnings result						
	SXY earnings result	MP1 earnings result	NWH earnings result						
	TYR earnings result	NEA earnings result	ORA earnings result						
	VOC earnings result	OBL earnings result	ORG earnings result						
	VRT earnings result	OZL earnings result	OTW earnings result						
	WSA earnings result	PGH earnings result	PME earnings result						
		RDC earnings result	PPT earnings result						
		RHP earnings result	PRT earnings result						
		SIQ earnings result	PSQ earnings result						
		SOM earnings result	QAN earnings result						
		TAH earnings result	S32 earnings result						
		TRS earnings result	SAR earnings result						
		VCX earnings result	SGR earnings result						
		VOC earnings result	SHL earnings result						
		WTC earnings result	STO earnings result						
			SXL earnings result						
			WEB earnings result						
			WES earnings result						
			WPR earnings result						
			WSA earnings result						
Monday		Tuesday		Wednesday		Thursday		Friday	
24 August		25 August		26 August		27 August		28 August	
APT earnings result	ADH earnings result	ABA earnings result	360 earnings result	AFG earnings result					
AVN earnings result	ALD earnings result	ABC earnings result	ALG earnings result	ASB earnings result					
BVS earnings result	AMC earnings result	AMA earnings result	ALX earnings result	BGA earnings result					
CMW earnings result	ANN earnings result	APA earnings result	APT earnings result	BLD earnings result					
CNU earnings result	AUB earnings result	APE earnings result	APX earnings result	CGC earnings result					
FMG earnings result	AWC earnings result	AVG earnings result	ATL earnings result	CUV earnings result					
GEM earnings result	BIN earnings result	AX1 earnings result	CCX earnings result	HSN earnings result					
IFM earnings result	BKL earnings result	CAJ earnings results	CMW earnings result	IPD earnings result					
ISD earnings result	CCX earnings result	CDA earnings result	CWP earnings result	MSB earnings result					
LOV earnings result	HUB earnings result	CDD earnings result	DTC earnings result	MTO earnings result					
MSV earnings result	ITG earnings result	CWY earnings result	FAR earnings result	MWY earnings result					
MVF earnings result	KPG earnings result	FDV earnings result	FLT earnings result	NIC earnings result					
NEA earnings result	LAU earnings result	FXL earnings result	FNP earnings result	NSR earnings result					

<b>NHF</b> earnings result	<b>MNF</b> earnings result	<b>GDI</b> earnings result	<b>GXY</b> earnings result	<b>NTD</b> earnings result
<b>NWH</b> earnings result	<b>NAN</b> earnings result	<b>IDX</b> earnings result	<b>IGO</b> earnings result	<b>ORE</b> earnings result
<b>OML</b> earnings result	<b>NST</b> earnings result	<b>IFL</b> earnings result	<b>LNK</b> earnings result	<b>PBH</b> earnings result
<b>REG</b> earnings result	<b>OSH</b> earnings result	<b>JHC</b> earnings result	<b>M7T</b> earnings result	<b>RSG</b> earnings result
<b>RMS</b> earnings result	<b>PRN</b> earnings result	<b>JIN</b> earnings result	<b>MDC</b> earnings result	<b>SHJ</b> earnings result
<b>RWC</b> earnings result	<b>QUB</b> earnings result	<b>MME</b> earnings result	<b>MWY</b> earnings result	<b>VRL</b> earnings result
<b>SBM</b> earnings result	<b>RFF</b> earnings result	<b>NSR</b> earnings result	<b>NEC</b> earnings result	
<b>SEK</b> earnings result 	<b>SCG</b> earnings result	<b>PNV</b> earnings result	<b>NXT</b> earnings result 	
<b>SLC</b> earnings result	<b>SDF</b> earnings result	<b>PRU</b> earnings result	<b>PGL</b> earnings result	
<b>SPZ</b> earnings results	<b>SFR</b> earnings result	<b>PTM</b> earnings result	<b>REG</b> earnings result	
<b>SUL</b> earnings result	<b>SGP</b> earnings result	<b>RAP</b> earnings result	<b>RHC</b> earnings result 	
<b>SXY</b> earnings result	<b>SKI</b> earnings result	<b>REH</b> earnings result	<b>SFR</b> earnings result	
<b>UWL</b> earnings result	<b>SRV</b> earnings result	<b>RSG</b> earnings result	<b>SLK</b> earnings result	
<b>ZIP</b> earnings result	<b>SWM</b> earnings result	<b>SDF</b> earnings result	<b>SLK</b> earnings result	
		<b>SDG</b> earnings result	<b>SPL</b> earnings result	
		<b>SDG</b> earnings result	<b>WGX</b> earnings result	
		<b>SPK</b> earnings result	<b>WOW</b> earnings result 	
		<b>SVW</b> earnings result	<b>WOW</b> earnings result 	
		<b>VEA</b> earnings result		
		<b>WHC</b> earnings result		
		<b>WOR</b> earnings result		
<b>Monday</b>	<b>Tuesday</b>	<b>Wednesday</b>	<b>Thursday</b>	<b>Friday</b>
31 August	1 September	2 September	3 September	4 September
<b>ACF</b> earnings result				
<b>AMS</b> earnings result				
<b>ASB</b> earnings result				
<b>BUB</b> earnings result				
<b>CMW</b> earnings result				
<b>COE</b> earnings result				
<b>FAR</b> earnings result				
<b>HVN</b> earnings result				
<b>MLX</b> earnings result				
<b>MRM</b> earnings result				
<b>NST</b> earnings result				
<b>PAL</b> earnings result				
<b>PAR</b> earnings result				

## Listed Companies on the Calendar

Date	Code		Date	Code		Date	Code	
27/08/2020	360	earnings result	26/08/2020	FDV	earnings result	31/08/2020	PAL	earnings result
14/08/2020	3PL	earnings result	17/08/2020	FLT	earnings result	31/08/2020	PAR	earnings result
19/08/2020	A2M	earnings result	27/08/2020	FLT	earnings result	28/08/2020	PBH	earnings result
26/08/2020	ABA	earnings result	24/08/2020	FMG	earnings result	14/08/2020	PGH	earnings result
26/08/2020	ABC	earnings result	27/08/2020	FNP	earnings result	19/08/2020	PGH	earnings result
14/08/2020	ABP	earnings result	21/08/2020	FPH	earnings result	27/08/2020	PGL	earnings result
18/08/2020	ABP	earnings result	26/08/2020	FXL	earnings result	21/08/2020	PLS	earnings result
31/08/2020	ACF	earnings result	20/08/2020	GDF	earnings result	20/08/2020	PME	earnings result
20/08/2020	AD8	earnings result	26/08/2020	GDI	earnings result	26/08/2020	PNV	earnings result
25/08/2020	ADH	earnings result	24/08/2020	GEM	earnings result	10/08/2020	PPS	earnings result
19/08/2020	ADI	earnings result	13/08/2020	GMG	earnings result	20/08/2020	PPT	earnings result
28/08/2020	AFG	earnings result	20/08/2020	GOZ	earnings result	25/08/2020	PRN	earnings result
13/08/2020	AGL	earnings result	10/08/2020	GPT	earnings result	20/08/2020	PRT	earnings result
18/08/2020	AHY	earnings result	17/08/2020	GWA	earnings result	26/08/2020	PRU	earnings result
25/08/2020	ALD	earnings result	27/08/2020	GXY	earnings result	20/08/2020	PSQ	earnings result
27/08/2020	ALG	earnings result	20/08/2020	HLO	earnings result	26/08/2020	PTM	earnings result
17/08/2020	ALU	earnings result	21/08/2020	HLS	earnings result	21/08/2020	PWH	earnings result
27/08/2020	ALX	earnings result	18/08/2020	HPI	earnings result	20/08/2020	QAN	earnings result
26/08/2020	AMA	earnings result	28/08/2020	HSN	earnings result	13/08/2020	QBE	earnings result

25/08/2020	AMC	earnings result	17/08/2020	HT1	earnings result	25/08/2020	QUB	earnings result
13/08/2020	AMP	earnings result	20/08/2020	HT1	earnings result	26/08/2020	RAP	earnings result
31/08/2020	AMS	earnings result	25/08/2020	HUB	earnings result	19/08/2020	RDC	earnings result
25/08/2020	ANN	earnings result	31/08/2020	HVN	earnings result	24/08/2020	REG	earnings result
26/08/2020	APA	earnings result	26/08/2020	IDX	earnings result	27/08/2020	REG	earnings result
26/08/2020	APE	earnings result	20/08/2020	IEL	earnings result	26/08/2020	REH	earnings result
24/08/2020	APT	earnings result	26/08/2020	IFL	earnings result	25/08/2020	RFF	earnings result
27/08/2020	APT	earnings result	24/08/2020	IFM	earnings result	27/08/2020	RHC	earnings result
27/08/2020	APX	earnings result	20/08/2020	IFN	earnings result	19/08/2020	RHP	earnings result
18/08/2020	AQR	earnings result	27/08/2020	IGO	earnings result	11/08/2020	RKN	earnings result
18/08/2020	ARB	earnings result	14/08/2020	ILU	earnings result	24/08/2020	RMS	earnings result
13/08/2020	ARF	earnings result	17/08/2020	IMD	earnings result	12/08/2020	RRL	earnings result
28/08/2020	ASB	earnings result	18/08/2020	INA	earnings result	17/08/2020	RRL	earnings result
31/08/2020	ASB	earnings result	20/08/2020	INA	earnings result	26/08/2020	RSG	earnings result
20/08/2020	ASX	earnings result	21/08/2020	ING	earnings result	28/08/2020	RSG	earnings result
27/08/2020	ATL	earnings result	28/08/2020	IPD	earnings result	24/08/2020	RWC	earnings result
25/08/2020	AUB	earnings result	13/08/2020	IPH	earnings result	20/08/2020	S32	earnings result
26/08/2020	AVG	earnings result	20/08/2020	IRE	earnings result	17/08/2020	SAR	earnings result
24/08/2020	AVN	earnings result	24/08/2020	ISD	earnings result	20/08/2020	SAR	earnings result
21/08/2020	AWC	earnings result	25/08/2020	ITG	earnings result	24/08/2020	SBM	earnings result
25/08/2020	AWC	earnings result	13/08/2020	IVC	earnings result	25/08/2020	SCG	earnings result
26/08/2020	AX1	earnings result	17/08/2020	IVC	earnings result	11/08/2020	SCP	earnings result
10/08/2020	AZJ	earnings result	19/08/2020	IVC	earnings result	25/08/2020	SDF	earnings result
19/08/2020	BAP	earnings result	17/08/2020	JBH	earnings result	26/08/2020	SDF	earnings result
14/08/2020	BBN	earnings result	26/08/2020	JHC	earnings result	26/08/2020	SDG	earnings result
17/08/2020	BEN	earnings result	11/08/2020	JHX	earnings result	26/08/2020	SDG	earnings result
28/08/2020	BGA	earnings result	26/08/2020	JIN	earnings result	12/08/2020	SEK	earnings result
18/08/2020	BHP	earnings result	17/08/2020	KGN	earnings result	18/08/2020	SEK	earnings result
25/08/2020	BIN	earnings result	25/08/2020	KPG	earnings result	24/08/2020	SEK	earnings result
25/08/2020	BKL	earnings result	25/08/2020	LAU	earnings result	25/08/2020	SFR	earnings result
28/08/2020	BLD	earnings result	14/08/2020	LIC	earnings result	27/08/2020	SFR	earnings result
20/08/2020	BLX	earnings result	17/08/2020	LLC	earnings result	18/08/2020	SGF	earnings result
18/08/2020	BLY	earnings result	18/08/2020	LLC	earnings result	18/08/2020	SGM	earnings result
17/08/2020	BPT	earnings result	27/08/2020	LNK	earnings result	25/08/2020	SGP	earnings result
13/08/2020	BRG	earnings result	24/08/2020	LOV	earnings result	20/08/2020	SGR	earnings result
17/08/2020	BRG	earnings result	27/08/2020	M7T	earnings result	28/08/2020	SHJ	earnings result
17/08/2020	BSL	earnings result	27/08/2020	MDC	earnings result	20/08/2020	SHL	earnings result
31/08/2020	BUB	earnings result	12/08/2020	MFG	earnings result	19/08/2020	SIQ	earnings result
24/08/2020	BVS	earnings result	20/08/2020	MGR	earnings result	25/08/2020	SKI	earnings result
21/08/2020	BWX	earnings result	19/08/2020	MGX	earnings result	24/08/2020	SLC	earnings result
19/08/2020	BXB	earnings result	19/08/2020	MHJ	earnings result	27/08/2020	SLK	earnings result
26/08/2020	CAJ	earnings results	19/08/2020	MIN	earnings result	19/08/2020	SOM	earnings result
19/08/2020	CAR	earnings result	31/08/2020	MLX	earnings result	26/08/2020	SPK	earnings result
19/08/2020	CAT	earnings result	26/08/2020	MME	earnings result	27/08/2020	SPL	earnings result
12/08/2020	CBA	earnings result	19/08/2020	MMS	earnings result	24/08/2020	SPZ	earnings results
20/08/2020	CCL	earnings result	18/08/2020	MND	earnings result	25/08/2020	SRV	earnings result
25/08/2020	CCX	earnings result	25/08/2020	MNF	earnings result	18/08/2020	SSM	earnings result
27/08/2020	CCX	earnings result	19/08/2020	MP1	earnings result	20/08/2020	STO	earnings result
26/08/2020	CDA	earnings result	20/08/2020	MPL	earnings result	24/08/2020	SUL	earnings result
26/08/2020	CDD	earnings result	31/08/2020	MRM	earnings result	21/08/2020	SUN	earnings result
28/08/2020	CGC	earnings result	28/08/2020	MSB	earnings result	26/08/2020	SVW	earnings result
11/08/2020	CGF	earnings result	24/08/2020	MSV	earnings result	25/08/2020	SWM	earnings result
20/08/2020	CHC	earnings result	28/08/2020	MTO	earnings result	20/08/2020	SXL	earnings result
24/08/2020	CMW	earnings result	24/08/2020	MVF	earnings result	18/08/2020	SXY	earnings result
27/08/2020	CMW	earnings result	27/08/2020	MWY	earnings result	24/08/2020	SXY	earnings result
31/08/2020	CMW	earnings result	28/08/2020	MWY	earnings result	17/08/2020	SYD	earnings result
12/08/2020	CNI	earnings result	21/08/2020	MYS	earnings result	19/08/2020	TAH	earnings result
13/08/2020	CNI	earnings result	21/08/2020	MYX	earnings result	12/08/2020	TCL	earnings result
24/08/2020	CNU	earnings result	25/08/2020	NAN	earnings result	13/08/2020	TLS	earnings result
31/08/2020	COE	earnings result	14/08/2020	NCM	earnings result	21/08/2020	TPG	earnings result

18/08/2020	COH	earnings result	19/08/2020	NEA	earnings result	19/08/2020	TRS	earnings result
18/08/2020	COL	earnings result	24/08/2020	NEA	earnings result	13/08/2020	TWE	earnings result
12/08/2020	CPU	earnings result	27/08/2020	NEC	earnings result	18/08/2020	TYR	earnings result
11/08/2020	CQE	earnings result	10/08/2020	NGI	earnings result	24/08/2020	UWL	earnings result
13/08/2020	CQR	earnings result	24/08/2020	NHF	earnings result	19/08/2020	VCX	earnings result
11/08/2020	CRN	earnings result	28/08/2020	NIC	earnings result	17/08/2020	VEA	earnings result
19/08/2020	CSL	earnings result	26/08/2020	NSR	earnings result	26/08/2020	VEA	earnings result
19/08/2020	CTD	earnings result	28/08/2020	NSR	earnings result	18/08/2020	VOC	earnings result
28/08/2020	CUV	earnings result	25/08/2020	NST	earnings result	19/08/2020	VOC	earnings result
19/08/2020	CWN	earnings result	31/08/2020	NST	earnings result	28/08/2020	VRL	earnings result
27/08/2020	CWP	earnings result	28/08/2020	NTD	earnings result	18/08/2020	VRT	earnings result
26/08/2020	CWY	earnings result	20/08/2020	NWH	earnings result	20/08/2020	WEB	earnings result
20/08/2020	DHG	earnings result	24/08/2020	NWH	earnings result	20/08/2020	WES	earnings result
19/08/2020	DMP	earnings result	18/08/2020	NWL	earnings result	27/08/2020	WGX	earnings result
12/08/2020	DOW	earnings result	27/08/2020	NXT	earnings result	26/08/2020	WHC	earnings result
27/08/2020	DTC	earnings result	19/08/2020	OBL	earnings result	26/08/2020	WOR	earnings result
19/08/2020	DTL	earnings result	24/08/2020	OML	earnings result	27/08/2020	WOW	earnings result
19/08/2020	DXS	earnings result	11/08/2020	ONT	earnings result	27/08/2020	WOW	earnings result
20/08/2020	EBO	earnings result	20/08/2020	ORA	earnings result	13/08/2020	WPL	earnings result
18/08/2020	EHE	earnings result	21/08/2020	ORE	earnings result	17/08/2020	WPR	earnings result
13/08/2020	EVN	earnings result	28/08/2020	ORE	earnings result	20/08/2020	WPR	earnings result
20/08/2020	EVT	earnings result	20/08/2020	ORG	earnings result	18/08/2020	WSA	earnings result
27/08/2020	FAR	earnings result	25/08/2020	OSH	earnings result	20/08/2020	WSA	earnings result
31/08/2020	FAR	earnings result	20/08/2020	OTW	earnings result	19/08/2020	WTC	earnings result
19/08/2020	FBU	earnings result	19/08/2020	OZL	earnings result	24/08/2020	ZIP	earnings result