HALF YEAR REPORT

FOR THE SIX MONTHS ENDED 31 DECEMBER 2019

Contents

Just Life Group

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Chair and Executive Director

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Non-executive Director

Richard Carver
Independent Director

Jing Jing Luo
Independent Director

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Eldon Roberts
Chief Operating Officer and
Chief Financial Officer

Lynne Banks
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www.solatube.co.nz

www.unovent.com

Tony Falkenstein
Chair & CEO

Chair and Chief Executive Officer's Review

The directors of Just Life Group Limited are pleased to present the unaudited Half-year Report for the six months ended 31 December 2019.

JLG Chairman and CEO, Tony Falkenstein, commented: "We are pleased to deliver solid operating earnings growth for the first six months of the year as the Company gains traction with a number of its growth initiatives. Momentum continues to build across the two operating companies as we focus on developing our brands."

In summary, after tax earnings for the period was $1.4M compared to $1.0M during the prior year, being an increase of 42%. This was an increase in earnings per share from 1.2 cents to 1.6 cents.

Shareholder equity has increased from $13,807,000 a year ago to $16,514,000 at December 2019. During the past year the debt to equity ratio decreased from 54:46 at December 2018 to 49:51 as at 30 June 2019 and 49:51 at 31 December 2019. It is noted that the debt to equity ratio as at 31 December 2019 reflects the adoption of IFRS 16 in the last six months. There is no requirement under the accounting standard to restate the comparatives. The effect of the adoption of IFRS 16 is an increase of approximately 2% on the Group's debt to equity calculation i.e. the debt to equity ratio as at 31 December 2019 if IFRS 16 had not been reflected in the financial statements would have been 47:53.

The directors believe the company is appropriately geared relative to the scale of operations across the two business units.

Financial Results

The key factors that influenced this increase in earnings were:

- Just Water continued to trade strongly during the period with earnings increasing from $1.2M to $1.5m as a result of our drive for ongoing productivity improvements including automation and the commencement of our corporate goal to be paper-less within 3 years;
- Hometech earnings for the period declined from $0.7M to $0.5M as a direct result of increased marketing expenditure on the Unovent product range. The directors believe that it needs to transform the Unovent technological advantage into a brand advantage, and will continue to invest in this brand, for medium to long term gain.
- The amortisation of the customer contract in FY2019 under the acquisition accounting for Hometech has finished resulting in a reduction in expenditure (non-cash) in Just Life Group Corporate of $0.4M.

Just Water

In line with the Group's vision of Enhancing Lives the board believes there is great opportunity to provide great tasting Just Water to every town in New Zealand.

Water remains one of the most critical inputs for humanity and society is not going to win the battle against obesity and provide a healthy wellbeing platform for future generations by continuing to provide sugar-laced drinks in single use plastic bottles.

We realise at Just Water we are on a journey. We have a great platform to start with as we do not sell any single-use product other than our biodegradable paper cups but like all organisations there is more we can do in working with our suppliers and team members to ensure our environmental footprint is minimised. We will not "green wash" our actions or outcomes and acknowledge to become a responsible corporate citizen we must be doing our bit even if there is a short-term pain in respect of financial results.

Our business customers want great tasting water that they can trust having in their workplace. We will continue to encourage our customers to visit our water bottling sites to gain a further understanding from our dedicated water bottling teams on the utmost importance we place on our food safety standards. No other 15 litre water bottling company has the level of investment and sophistication in their bottling processes in New Zealand as we do.

Our brand promise of "A source of good" continues to drive all our sales and operational activities across the company and the commitment to operational excellence will both drive further efficiencies through the business and continue to enhance our customer experience.

We appreciate our customers have a choice; we are driven to ensure that we are their chosen and trusted partner.

Hometech

Hometech is in the privileged position of having access to the world's premium tubular skylight system (www.Solatube.co.nz) in New Zealand and own the patents to the Unovent ductless positive air ventilation solution for homes experiencing condensation issues (www.Unovent.co.nz). In addition, Hometech supplies a wide range of ventilation and heat transfer solutions for residential homes so no matter the issue, we work with architects, new home builders and government agencies to provide solutions that meet our Group vision of Enhancing Lives.

The combination of the public and private building programs, and the existing age of the housing stock throughout New Zealand provides opportunities for Hometech to supply natural lighting and ventilation solutions to a large target market. The Hometech certified nationwide installer network provides the backbone of the customer driven focus to offer installed health and well-being trusted solutions to customers.

The Future

The board continues to actively pursue partnerships, joint-ventures and acquisitions that will fall within the ambit of the Group's mission to enhance lives. The Group will use the opportunity presented as a NZX listed company to access capital markets as we are an attractive Group with a proven record of providing a financial return to shareholders through increase in share price and dividends.

Dividend

Over the last 3 years the directors have declared an annual dividend in the range of 2.0 to 2.2 cents per share. As indicated at the December 2019 Annual Meeting, the directors intend to split the dividend payment to an interim and final dividend. In line with common practice, the intention is to pay the final dividend at a higher rate than the interim dividend.

The directors have declared an interim dividend for 2020 of 1.0 cents per share with a record date of 6th March 2020 and payable on the 13th March 2020.

The directors of The Harvard Group Ltd being the direct holder of 69.9% of the shares in Just Life Group have indicated that they are unlikely to participate in the Dividend Reinvestment Plan in respect of the interim dividend.

Share Price Review

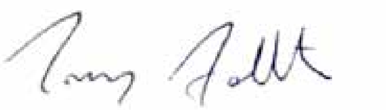
On 13 February 2020, the directors of Just Life Group Ltd confirmed to the NZX that they were not aware of any material information that had not been disclosed to the market in accordance with NZX Rules. The NZX enquiry arose as a result of a significant share price movement over the current month.

The Chief Executive made the following comments as to possible reasons:

1. Positive PR - the Chief Executive featured in a TV1 programme titled 'Living with the Boss' in January.
2. Shareholder Association Newsletter in February – very positive story on JLG.
3. Investors viewing very hot and dry summer as positive for JLG.

Our thanks

On behalf of the board it is appropriate to thank our shareholders, senior management team, team members, customers, suppliers and bankers for their support and loyalty in the continued journey of Just Life Group. We believe there will be ongoing opportunities for the Group to continue growing and take our role as elected custodians for all stakeholders with the seriousness that it deserves.



Tony Falkenstein
Chair and Chief Executive Officer

Consolidated statement of comprehensive income *(unaudited)*

Six months ended 31 December 2019

	Notes	Group as at 31 December 2019	Group as at 31 December 2018
		$000	$000
Revenue		16,565	17,018
Other income		70	14
Revenue	2	**16,635**	**17,032**
Employee costs		(4,758)	(4,556)
Purchases of finished goods and consumables		(3,239)	(3,867)
Sales and Marketing		(617)	(583)
Other Expenses		(4,390)	(4,820)
Earnings before interest, tax, depreciation and amortisation		**3,631**	**3,206**
Depreciation		(1,046)	(789)
Amortisation of customer contracts		(16)	(417)
Amortisation of intangible assets		(257)	(300)
Earnings before interest and tax		**2,312**	**1,700**
Interest expense		(289)	(261)
Earnings before income tax		**2,023**	**1,439**
Income tax expense		(617)	(447)
Profit for the period		**1,406**	**992**
Other comprehensive income			
Hedge Reserve		(54)	-
Total comprehensive income		**1,352**	**992**
Earnings per share for profit attributable to the shareholders of the parent			
Basic and dilutive earnings per share (cents)		1.6	1.2

The above Consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

Consolidated balance sheet

as at 31 December 2019

	Notes	Group as at 31 December 2019 (unaudited) $000	Group as at 31 December 2018 (restated) (unaudited) $000	Group as at 30 June 2019 (audited) $000
CURRENT ASSETS				
Cash at bank and on hand		2	2	2
Trade receivables	4	3,984	3,675	3,640
Current tax receivables		88	-	-
Inventories and work in progress		2,713	2,544	2,587
Total current assets		**6,787**	**6,221**	**6,229**
NON-CURRENT ASSETS				
Property, plant and equipment		10,512	10,126	10,805
Right of use assets	3	1,357	-	-
Intangible assets		12,801	12,749	12,723
Deferred tax assets		715	642	791
Other Assets		369	492	548
Total non-current assets		**25,754**	**24,009**	**24,867**
TOTAL ASSETS		**32,541**	**30,230**	**31,096**
CURRENT LIABILITIES				
Bank overdraft		288	246	315
Interest bearing loans and borrowings		700	-	112
Trade and other payables		4,568	4,663	4,720
Current tax liabilities		-	153	278
Lease liabilities	3	496	-	-
Contract liabilities		77	57	27
Derivative liabilities		54	-	-
Total current liabilities		**6,183**	**5,119**	**5,452**
NON-CURRENT LIABILITIES				
Interest-bearing loans and borrowings		8,900	11,125	9,825
Lease liabilities	3	886	-	-
Deferred tax liabilities		58	179	-
Total non-current liabilities		9,844	11,304	9,825
TOTAL LIABILITIES		**16,027**	**16,423**	**15,277**
NET ASSETS		**16,514**	**13,807**	**15,819**
EQUITY				
Issued capital		23,126	21,568	21,853
Accumulated losses		(7,710)	(8,104)	(7,184)
Share option reserve		5	-	3
Hedging reserve		(54)	-	-
Asset revaluation reserve		1,147	343	1,147
TOTAL EQUITY		16,514	13,807	15,819

The above Consolidated balance sheet should be read in conjunction with the accompanying notes.

Consolidated statement of changes in equity

for six months ended 31 December 2019

	Notes	Issued capital	Retained earnings	Share option reserve	Hedge reserve	Asset revaluation reserve	Total equity
		$000	$000	$000	$000	$000	$000
Balance as at 30 June 2018		21,540	(7,180)	-	-	343	14,703
Profit for the period as reported in the 2018 financial statements		-	992	-	-	-	992
Issue of ordinary shares in relation to the Dividend Reinvestment Plan		28	-	-	-	-	28
Cash dividends	6	-	(1,916)	-	-	-	(1,916)
Balance as at 31 December 2018 (unaudited)		21,568	(8,104)	-	-	343	13,807
Profit for the period		-	920	-	-	-	920
Other comprehensive income		-	-	-	-	804	804
Issue of shares in relation to acquisitions		285	-	-	-	-	285
Fair value of options issued		-	-	3	-	-	3
Balance as at 30 June 2019 (audited)		21,853	(7,184)	3	-	1,147	15,819
Profit for the period		-	1,406	-	-	-	1,406
Issue of ordinary shares in relation to the Dividend Reinvestment Plan		1,273					1,273
Cash dividends	6	-	(1,932)	-	-	-	(1,932)
Hedging reserve		-	-	-	(54)	-	(54)
Fair value of options issued		-	-	2	-	-	2
Balance as at 31 December 2019 (unaudited)		23,126	(7,710)	5	(54)	1,147	16,514

The above Consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Consolidated cash flow statement *(unaudited)*

For the six months ended 31 Decmber 2019

	31 December 2019	31 December 2018
	$000	$000
Cash flows from operating activities		
Receipts from customers	16,867	19,900
Payments to suppliers and employees	(14,135)	(16,137)
Interest paid	(294)	(261)
Income tax paid	(484)	(605)
Net cash flows from operating activities	1,954	2,897
Cash flows from investing activities		
Purchase of property, plant and equipment	(541)	(1,368)
Proceeds from sale of property, plant and equipment	19	2
Purchases of intangible assets	(131)	(75)
Net cash flows used in investing activities	(653)	(1,441)
Cash flows from financing activities		
Proceeds from borrowings	775	1,616
Repayment of borrowings	(1,112)	(1,412)
Payment of finance lease liabilities	(278)	-
Dividends paid to Company's shareholders	(659)	(1,916)
Net cash flows used in financing activities	(1,274)	(1,712)
Net increase/(decrease) in cash and cash equivalents	27	(256)
Cash and cash equivalents at beginning of financial year	(313)	12
Cash and cash equivalents at end of the period	(286)	(244)
Cash and cash equivalents include the following for the purpose of the cash flow statement		
Cash and cash equivalents	2	2
Bank overdrafts	(288)	(246)
Total cash and cash equivalents	(286)	(244)

The above Consolidated cash flow statement should be read in conjunction with the accompanying notes.

General information

The following consolidated interim financial statements for Just Life Group Limited (the 'Company') and its subsidiaries, (collectively the 'Group') are for the six months ended 31 December 2019 and represent the half year result for the Group. The Group has two principal activities;

1. The provision of filtered water solutions to customers including the sale of water and water related products and
2. The enabling of healthier homes with its premium Solatube daylighting products, home ventilation systems and attic stairs.

Just Life Group Limited is a limited liability company which is domiciled and incorporated in New Zealand; and whose shares are publicly traded on the New Zealand Stock Exchange (NZX).

These consolidated interim financial statements have been approved for issue by the board of directors on 21 February 2020.

Basis of preparation

Statement of compliance
The consolidated interim financial statements have been prepared in accordance with Generally Accepted Accounting Practice New Zealand (NZ GAAP) as applicable for profit orientated entities. They comply with NZ IAS 34 Interim Financial Reporting and IAS 34 Interim Financial Reporting. The Interim Report does not include all the information normally included in the Annual Report. Accordingly, these Group consolidated interim financial statements should be read in conjunction with the Annual Report for the year ended 30 June 2019.

The accounting policies and methods of computation and presentation adopted in the consolidated interim financial statements are consistent with those described and applied in the Annual Report for the financial year ended 30 June 2019. The only exception is the adoption of IFRS 16 which has an initial application date of 1 July 2019.

These consolidated interim financial statements are not audited.

Taxes on income in the interim periods are accrued for using the tax rate that would have been applicable to expected total annual profit or loss.

Going concern

The consolidated interim financial statements have been prepared on a going concern basis. As at 31 December 2019 the Group has a working capital balance of $0.603m (2018: $1.101m). The directors have assessed the financial performance of the Group including forecast cash flows and are satisfied that the going concern assumption remains appropriate.

1. Segment information

An operating segment is a component of an entity that engages in business activities, which earns revenue and incurs expenses and for which the chief operating decision maker (CODM) reviews the operating results on a regular basis and makes decisions on resource allocation. The Group has determined its CODM to be the Board of Directors on the basis that it is this group which determines the allocation of resources to segments and assesses their performance.

The Group operates and sells its products in New Zealand. The segment information that the CODM reviews in order to allocate resources and to assess the performance of the Group is consistent with the financial information presented in the consolidated statement of comprehensive income.

31 December 2019 (unaudited)	Note	Just Water New Zealand	Hometech	Just Life Group Corporate	Total Group
Over time		6,063	5,939	-	12,002
At a point in time		2,471	2,092	-	4,563
Revenue	**2**	**8,534**	**8,031**	**-**	**16,565**
Other income		1	69	-	70
Employee costs		(3,038)	(1,425)	(295)	(4,758)
Other trading expenses		(2,502)	(5,652)	(92)	(8,246)
Earnings before interest, tax, depreciation and amortisation		**2,995**	**1,023**	**(387)**	**3,631**
Depreciation		(717)	(264)	(65)	(1,046)
Amortisation of contract assets		(16)	-	-	(16)
Amortisation of intangible assets		(286)	(26)	55	(257)
Earnings before interest and tax		**1,976**	**733**	**(397)**	**2,312**
Interest expense		(26)	(44)	(219)	(289)
Profit/loss before income tax		**1,950**	**689**	**(616)**	**2,023**
Income tax expense		(591)	(200)	174	(617)
Profit/loss for the period		**1,359**	**489**	**(442)**	**1,406**
Total assets		59,825	5,794	(33,078)	32,541
Total liabilities		2,948	3,757	9,322	16,027

1. Segment information *continued*

31 December 2018 (unaudited)	Note	Just Water New Zealand	Hometech	Just Life Group Corporate	Total Group
Over time		5,456	6,152	-	11,608
At a point in time		3,099	2,311	-	5,410
Revenue	**2**	**8,555**	**8,463**	**-**	**17,018**
Other income		6	7	1	14
Employee costs		(3,245)	(1,183)	(128)	(4,556)
Other trading expenses		(3,003)	(6,106)	(161)	(9,270)
Earnings before interest, tax, depreciation and amortisation		**2,313**	**1,181**	**(288)**	**3,206**
Depreciation		(616)	(44)	(129)	(789)
Amortisation of contract assets		(16)	(401)	-	(417)
Amortisation of intangible assets		(300)	(69)	69	(300)
Earnings before interest and tax		**1,381**	**667**	**(348)**	**1,700**
Interest expense		(6)	(23)	(232)	(261)
Profit/loss before income tax		**1,375**	**644**	**(580)**	**1,439**
Income tax expense		(153)	(186)	(108)	(447)
Profit/loss for the period		**1,222**	**458**	**(688)**	**992**
Total assets		56,226	3,903	(29,898)	30,231
Total liabilities		2,496	2,723	11,204	16,423

2. Revenue by stream

	31 December 2019 $000	31 December 2018 $000
RECOGNISED OVER TIME		
Water solutions revenue	6,063	5,456
Supply and installation of Hometech product	5,939	6,152
RECOGNISED AT A POINT IN TIME		
Product revenue	4,245	5,089
Service revenue	318	321
Revenue	**16,565**	**17,018**

3. Right of use of assets and lease liabilities

This note explains the impact of the adoption of IFRS 16 Leases on the Group's financial statements.

The Group has adopted IFRS 16 Leases retrospectively from 1 July 2019, but has not restated comparitives for the 2019 reporting period, as permitted under the specific transition provisions in the standard. The reclassifications and adjustments arising from the new leasing rules are therefore recognised in the opening balance sheet on 1 July 2019.

On adoption of IFRS 16, the Group recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of IAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 July 2019. The weighted average lessee's incremental borrowing rate applied to the lease liabilites on 1 July 2019 was buildings 5.5%, motor vehicles 8.0% and equipment between 2.31% - 16.95%.

- In applying IFRS 16 for the first time, the Group has used the following practical expedients permitted by the standard.
- applying a single discount rate to a portfolio of leases with reasonably similar characteristics with the exception of equipment where a range of discount rates are applied
- relying on previous assesments on whether leases are onerous as an alternative to performain an inpairment review, there is an onerous lease as at 31 December 2019 which has been considered as part of the initial adoption of standard
- excluding initial direct costs for the measurement of the right-of-use asset at the date of initial application
- The Group has also elected not to reasses whether a contract is, or contains a lease at the date of initial application. Instead, for contracts entered into before the transition date the Group relied on it's assesment made applying IAS 17 and interpretation 4 Determining Whether an Arrangement Contains a Lease.

3. Right of use of assets and lease liabilities *continued*

New accounting policies – right of use of assets and lease liabilities

Prior to 30 June 2019, leases of property, plant and equipment were classified as either finance or operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to profit or loss on a straight-line basis over the period of the lease.

From 1 July 2019, leases are recognised as a right of use asset (lease asset) and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period. The lease asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payments that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees; and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the lessee's incremental borrowing rate, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Lease assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs

3. Right of use of assets and lease liabilities *continued*

	31 December 2019 $000
RIGHT OF USE ASSETS	
Buildings	1,478
Accummulated depreciation - buildings	(261)
Equipment	113
Accummulated depreciation - equipment	(25)
Vehicles	60
Accummulated depreciation - motor vehicles	(8)
	1,357
LEASE LIABILITIES	
Current	496
Non-current	886
	1,382
DEPRECIATION CHARGE OF RIGHT OF USE ASSETS	
Buildings	269
Equipment	27
Vehicles	12
	308
Interest expense (included in finance costs)	39
Expense relating to leases of low value-assets that are not shown above as short-term leases (included in administrative expenses)	21
The total cash outflow for leases as of 31 December 2019 was	352
MEASUREMENT OF LEASE LIABILITIES	
Operating lease commitments disclosed as at 30 June 2019	1,886
Discounted using the lessee's incremental borrowing rate at the date of the initial application	1,634
Lease liability recognition as at 1 July 2019	**1,634**
Of which are:	
Current lease liabilities	528
Non-current lease liabilities	1,106
	1,634

4. Trade and other receivables

Trade receivables are recognised initially at fair value plus transaction costs and subsequently measured at amortised cost, using the effective interest method, less provision for impairment. Collectability of trade receivables is reviewed on an ongoing basis.

Trade receivables which are known to be uncollectible are written off. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the movement in the provision is recognised in other expenses of the statement of comprehensive income.

	Group as at 31 December 2019 $000	Group as at 31 December 2018 $000
Trade receivables	3,605	2,886
Doubtful debts provision	(301)	(192)
Other receivables	105	-
Net trade receivables	3,409	2,694
Prepayments	575	981
Total trade and other receivables	**3,984**	**3,675**
Movement in the provisions for doubtful trade receivables is as follows:		
Balance at the beginning of the year	76	248
Expected specific and ECL recognised	524	385
Receivables written off during the year as uncollectable	(299)	(441)
Balance at end of period	**301**	**192**

5. Financial instruments

5.1 Financial instruments

Management determines the classification of the Group's liabilities at initial recognition. At initial recognition, the Group measures a financial liability at its fair value. After initial recognition, financial liabilities are measured at amortised cost using the effective interest method.

The Group measures all financial liabilities at amortised cost in the periods covered by these financial statements. Financial liabilities measured at amortised costs are non-derivative financial liabilities with fixed or determinable payments that are not quoted in an active market. Trade and other payable, employee benefits, related party loans and borrowings are classified as financial liabilities measured at amortised cost.

Financial liabilities are derecognized if the Group's obligations specified in the contract expire or are discharged or cancelled.

5. Financial instruments *continued*

5.2 Fair value of financial assets and liabilities

The Groups financial assets and liabilities by category are summarised as follows:

Cash and short term deposits
These are short term in nature and their carrying value is equivalent to their fair value.

Trade, related party and other receivables
These assets are short term in nature and are reviewed for impairment; the carrying value approximates their fair value.

Trade, related party and other payables
These liabilities are mainly short-term nature with their carrying value approximating their fair value.

Related party loans
Fair value is estimated based on current market interest rates available for receivables of similar maturity and risk. The interest rate is used to discount future cash flows.

Borrowings
Borrowings have fixed and floating interest rates. Fair value is estimated using the discounted cash flow model based on current market interest rates for similar products; their carrying value approximates their fair value.

Fair values
The Groups financial instruments that are measured subsequent to initial recognition at fair value are grouped into levels based on the degree to which the fair value is observable.

Level 1 – fair value measurements derived from quoted prices in active markets for identical assets.

Level 2 – fair value measurements derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 – fair value measurements derived from valuation techniques that include inputs for the asset or liability which are not based on observable market data.

There have been no transfers between levels or changes in the valuation methods used to determine the fair value of the Group's financial instruments during the period.

5. Financial instruments *continued*

5.3 Financial assets measured at amortised cost

Financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets, except for those with maturities greater than 12 months after the balance date which are classified as non-current assets. Financial assets include cash and cash equivalents and receivables in the balance sheet.

Financial assets are carried at amortised cost using the effective interest method.

The Group assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired.

Prepayments and GST receivables do not meet the definition of a financial asset and have been excluded from the table below.

	Group as at 31 December 2019 $000	Group as at 31 December 2018 $000
Cash and cash equivalent	2	2
Trade receivables and other receivables	3,404	2,694
Total financial assets measured at amortised cost	**3,406**	**2,696**

5.4 Financial liabilities measured at amortised cost

Trade and other payables	3,889	3,934
Bank overdraft	288	246
Bank borrowings and other loans	9,600	11,125
Total financial liabilities measured at amortised cost	**13,777**	**15,305**

Trade and other payables per the table above is derived by taking trade and other payables as per the balance sheet, less goods and services tax (GST) and employee entitlements.

6. Dividends

During the period, the Group paid the final dividend relating to the 2019 financial year of $1.932 million (2018: $1.916 million).

7. Related party transactions

The Group's ultimate parent is the Harvard Group, which owns or has voting entitlements for 80.47% of the Company's shares. The remaining 19.53% is widely held. The Group's ultimate controlling parties are Tony Falkenstein and Ian Malcolm.

The Group has a number of loans and advances outstanding from other related parties at balance date. These advances do not have fixed repayment terms and all advances between related parties are unsecured.

Compensation of key management personnel of the Group

	31 December 2019 (unaudited) $000	31 December 2018 (unaudited) $000
Short-term employee benefits	360	479
Post-employment pension and medical benefits	72	57
Long term benefits	5	-
Total compensation paid to key management personnel of the Group	437	536

These related party balances are materially consistent with those disclosed in the 2019 Annual Report.

8. Subsequent events

There have been no other subsequent events to 31 December 2019 which materially impact the results reported.

9. Commitments

The Group has capital commitments of $121,264 (2018: $214,731).

There were no contingent liabilities for the Group at 31 December 2019.

Just Life Group

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