

BELATED RELEASE

A group of dentists aiming to spill the board of deeply-troubled dental group Smiles Inclusive just got more ammunition for their rebel campaign this week.

The Gold Coast company has belatedly released results for the December half in the last financial year after the corporate regulator took legal action to force the issue.

The figures, which should have been made public almost eight months ago, reveal a net loss of \$13.6m.



Smiles Inclusive has belatedly released its December half-year results.

The outlook is precarious enough that the company acknowledged “significant material uncertainties” exist over its ability to keep trading.

The red ink comes after Smiles suffered an eye-watering \$31m net loss in the 2019 financial year.

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Although the firm has a “turnaround plan” under way, its shares remain suspended from trading and it must repay \$12m to NAB by November 3.

The company is so cash-strapped it has flagged an \$8m rights issue to help repay the NAB facility.

Meanwhile, three dentists who want to turf out the existing directors aim to hold an EGM in December.