

FORM: Preliminary final report

Name of issuer

BREWTOPIA LIMITED

ACN or ARBN	Half yearly (tick)	Preliminary final (tick)	financial year ended ('Current period')
85 099 912 044		✓	30 JUNE 2006

For announcement to the market

Extracts from this statement for announcement to the market (see note 1).

					\$A,000
Sales (or equivalent) operating revenue (item 1.1)	up	271%	300,585	to	1,117,475
Operating profit (loss) before abnormal items and tax (item 1.4)	up	43%	(83,637)	to	(119,673)
Abnormal items before tax (item 1.5)		gain (loss) of		to	
Operating profit (loss) after tax but before outside equity interests (item 1.8)	up	43%	(83,637)	to	(119,673)
Extraordinary items after tax attributable to members (item 1.13)		gain (loss) of		to	
Operating profit (loss) and extraordinary items after tax attributable to members (item 1.16)	up	43%	(83,637)	to	(119,673)
Exploration and evaluation expenditure incurred (item 5.2)	up/d own	%		to	
Exploration and evaluation expenditure written off (item 5.3)	up/d own	%		to	
Dividends Franking rate applicable					
Current period		¢Nil			N/A
Previous corresponding period		¢Nil			¢
Record date for determining entitlements to the dividend, (in the case of a trust distribution) (see item 15.2)					

Consolidated profit and loss account

(The figures are not equity accounted)

	Current period \$A'000	Previous corresponding period \$A'000
1.1 Sales (or equivalent operating) revenue	1,117,475	300,586
1.2 Other revenue		
1.3 Total revenue	1,117,475	300,586
1.4 Operating profit (loss) before abnormal items and tax	(119,673)	(83,637)
1.5 Abnormal items before tax (detail in item 2.1)		-
1.6 Operating profit (loss) before tax (items 1.4 + 1.5)	(119,673)	(83,637)
1.7 Less tax		-
1.8 Operating profit (loss) after tax but before outside equity interests	(119,673)	(83,637)
1.9 Less outside equity interests	-	-
1.10 Operating profit (loss) after tax attributable to members	(119,673)	(83,637)
1.11 Extraordinary items after tax (detail in item 2.3)		
1.12 Less outside equity interests		
1.13 Extraordinary items after tax attributable to members		
1.14 Total operating profit (loss) and extraordinary items after tax (items 1.8 1.11)	(119,673)	(83,637)
1.15 Operating profit (loss) and extraordinary items after tax attributable to outside equity interests (items 1.9 .112)		
1.16 Operating profit (loss and extraordinary items after tax attributable to members (items 1.10 +1.13)	(119,673)	(83,637
1.17 Retained profits (accumulated losses) at beginning of financial period		
1.18 Aggregate of amounts transferred from reserves		
1.19 Total available for appropriation (carried forward)		
1.20 Total available for appropriation (brought forward)		
Consolidated profit and loss account continued		
1.21 Dividends provided for or paid	0	0
1.22 Aggregate or amounts transferred to reserves	0	0
1.23 Retained profits (accumulated losses) at tend of financial period	(277,521)	(157,848)

Comparison of half year profits*(Preliminary final statement only)*

		Current year - \$A'000	Previous year - \$A'000
3.1	Consolidated operating profit (loss) after tax attributable to members reported for the 1st half year (item 1.10 in the half yearly statement)	24,955.65	(30,311.91)
3.2	Consolidated operating profit (loss) after tax attributable to members for the 2nd half year	(144,629)	(53,325.59)

Current assets		At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly statement \$A'000
4.1	Cash	407,218	44,719	119,908
4.2	Receivable	28,881	11,835	32,281
4.3	Investments			
4.4	Inventories	64,973	5,070	14,374
4.5	Other (provide details if material)	11,285		2,591
4.6	Total current assets	512,358	61,626	169,155
Non-current assets				
4.7	Receivables			
4.8	Investments			
4.9	Inventories			
4.10	Exploration and evaluation expenditure capitalised (see para .71 of AASB 1022)			
4.11	Development properties (mining entities)			
4.12	Other property, plant and equipment (net)	88,441	64,037	58,808
4.13	Intangibles (net)	30,488	7,558	28,306
4.14	Other (provide details if material)			
4.15	Total non-current assets	118,929	71,596	87,115
4.16	Total assets	631,288	133,222	256,270
Current liabilities				
4.17	Accounts payable	143,648	31,865	231,898
4.18	Borrowings	67,923	67,556	5,434
4.19	Provisions	4,288	2,199	4,288
4.20	Other (provide details if material)	855	39,750	1,878
4.21	Total current liabilities	216,715	141,370	243,498
Non-current liabilities				
4.22	Accounts payable			
4.23	Borrowings	35,712	41,867	38,707
4.24	Provisions			
4.25	Other (provide details if material)		22,781	21,906
4.26	Total non-current liabilities)	35,712	64,648	60,613
4.27	Total liabilities	252,427	206,019	304,112
4.28	Net assets	378,860	(72,797)	(47,841)

Consolidated balance sheet continued

	Equity			
4.29	Capital	656,382	85,051	85,051
4.30	Reserves			
4.31	Retained profits (accumulated losses)	(277,521.94)	(157,848)	(132,892)
4.32	Equity attributable to members of the parent entity	378,860	(72,797)	(47,841)
4.33	Outside equity interests in controlled entities			
4.34	Total equity	378,860	(72,797)	(47,841)
4.35	Preference capital and related premium included as part of 4.31			

Consolidated statement of cash flows

(See note 6)

		Current period \$A'000	Previous corresponding period \$A'000
	Cash flows related to operating activities		
7.1	Receipts from customers	1,061,639	329,939
7.2	Payments to suppliers and employees	(1,178,027)	(346,133)
7.3	Dividends received		
7.4	Interest and other items of similar nature received	4,278	182
7.5	Interest and other costs of finance paid		
7.6	Income taxes paid	(2,315)	
7.7	Other (provide details if material)		
7.8	Net operating cash flows	(114,424)	(16,011)
	Cash flows related to investing activities		
7.9	Payments for purchases of property, plant and equipment	(42,909)	(69,945)
7.10	Proceeds from sale of property, plant and equipment		
7.11	Payment for purchases of equity investments		
7.12	Proceeds from sale of equity investments		
7.13	Loans to other entities		
7.14	Loans repaid by other entities		
7.15	Other (provide details if material)	(22,930)	(7,558)
7.16	Net investing cash flows	(65,839)	(77,503)
	Cash flows related to financing activities		
7.17	Proceeds from issues of securities (shares, options, etc.) after listing costs	571,331	
7.18	Proceeds from borrowings		82,512
7.19	Repayment of borrowings	(28,658)	
7.20	Dividends paid		
7.21	Other (provide details if material)		47,031
7.22	Net financing cash flows	542,763	129,543
	Net increase (decrease) in cash held	362,500	36,028
7.23	Cash at beginning of period (see Reconciliations of cash)	44,719	8,691
7.24	Exchange rate adjustments to item 7.23		
7.25	Cash at end of period (see Reconciliation of cash)	407,219	44,719

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.

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Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

		Current period \$A'000	Previous corresponding period \$A'000
8.1	Cash on hand and at bank	26,410	44,719
8.2	Deposits at call	380,809	
8.3	Bank overdraft		
8.4	Other (provide details)		
8.5	Total cash at end of period (item 7.25)	407,219	44,719

Ratios

		Current period	Previous corresponding period
	Profit before abnormals and tax/sales		
9.1	Consolidated operating profit (loss) before abnormal items and tax (items 1.4) as a percentage of sales revenue (items 1.1)	(10.70%)	(27.82%)
	Profit after tax/equity interests		
9.2	Consolidated operating profit (loss) after tax attributable to members (item 1.10) as a percentage of equity (similarly attributable) at the end of the period (item 4.34)	(31.58%)	(114.89)

Earnings per security (EPS)

10.1	Calculation of basic, and fully diluted, EPS in accordance with AASB 1027: Earnings per Share		
(a)	Basic EPS	(0.0644) cents	(0.046) cents
(b)	Diluted EPS (if materially different from (a))	(0.0644) cents	(0.046) cents

NTA backing

(see note 7)

		Current period	Previous corresponding period
11.1	Net tangible asset backing per ordinary security	0.09	(0.07)

No Control was gained over entities having a material effect during the reported period

Reports for industry and geographical segments

Information on the industry and geographical segments of the entity must be reported for the current period in accordance with AASB 1005: Financial Reporting by Segments. Because of the different structures employed by entities, a pro forma is not provided. Segment information should be completed separately and attached to this statement. However, the following is the personation adopted in the Appendices to AASB 1005 and indicates which amount should agree with items included elsewhere in this statement.

Segments

The company operates as a marketing and distribution entity for beer and beer related merchandise only. All of the revenue from beer is derived within Australia. However the Company does have international members who are only able to purchase merchandise, however these sales were minimal in 2006.

Dividends

No dividends have been paid or declared by the company since incorporation.

Equity accounted associated entities and other material interests

Equity accounting information attributable to the economic entity's share of investments in associated entities must be disclosed in a separate notice. See AASB 1016: Disclosure of Information about Investments in Associated Companies.

The company does not hold any interests in controlled or associated entities.

Issued and listed securities

Description includes rate of interest and any redemption or conversion rights together with prices and rates.

Category of securities	Number issued	Number listed	Par value (cents)	Paid-up value (cents)
18.3 Ordinary securities				
18.4 Issued during current period	1,936,900	1,936,900	50 cents	50 cents

Comments by directors

Comments on the following matters are required by the Exchange or, in relation to the half yearly statement, by AASB 1029: Half-Year Accounts and Consolidated Accounts. The comments do not take the place of the directors' report and statement (as required by the Corporations Act) and may be incorporated into the directors' report and statement. For both half yearly and preliminary final statements, if there are no comments in a section, state NIL. If there is insufficient space in comment, attach notes to this statement.

Basis of accounts preparation

If this statement is a half yearly statement, it is a general purpose financial report prepared in accordance with the listing rules and AASB 1029: Half-Year Accounts and Consolidated Accounts. It should be read in conjunction with the last annual report and any announcements to the market made by the issuer during the period. [Delete if in applicable.]

Material factors affecting the revenues and expenses of the *issuer* for the current period

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible)

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

No franking credits available
Unlikely the company will pay a partly of fully franked dividend in the next twelve months

Changes in accounting policies since the last annual report are disclosed as follows.
(Disclose changes in the half yearly statement in accordance with paragraph 15(c) of AASB 1029: Half-Year Accounts and Consolidated Accounts. Disclose changes in the preliminary final statement in accordance with AASB 101: Accounting Policies-Disclosure.)

AASB 136 – amortisation on website development costs were added back and website development costs are reviewed annually for impairment.

Annual meeting*(Preliminary final statement only)*

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the annual report will be available

30 September 2006

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the *Corporations Act* or other standards acceptable to the Exchange (see note 13).

Identify other standards used

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2. This statement, and the financial statements under the *Corporations Act* (if separate), use the same accounting policies.
3. This statement does give a true and fair view of the matters disclosed.
4. This statement is based on financial statements to which one of the following applies:

The financial statements have been audited.

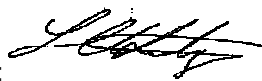
The financial statements have been subject to review by a registered auditor (or overseas equivalent).

√ The financial statements are in the process of being audited or subject to review.

The financial statements have *not* yet been audited or reviewed.

5. If the accounts have been or are being audited or subject to review and the audit report is not attached, details of any qualifications will follow immediately they are available.
6. The *issuer* does not have a formally constituted audit committee.

Sign here:



Date: 18 September 2006

(Director/Company secretary)

Print name: Lawrence Hedges