

Australia & International Holdings Limited

For announcement to the market

Preliminary Report For the Year Ended 30 June 2009

Name of issuer

Australia & International Holdings Limited

ACN or ARBN

009 706 414

Half yearly
(tick)

Preliminary
final (tick)

✓

Half year/financial year ended
(‘Current period’)

30th June 2009

For announcement to the market

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

				\$A
Revenue (item 1.1)	down	145%	to	(207,231)
(Loss) profit for the period (item 1.9)	down	199%	to	(245,570)
(Loss) profit for the period attributable to members of the parent (item 1.11)	down	206%	to	(262,245)
Dividends				
Franking rate applicable:		Current period 100%		Previous corresponding period 100%
Final dividend (preliminary final report only)(item 10.13-10.14)				
Amount per security		4 cents per share		6 cents per share
Franked amount per security		4 cents per share		6 cents per share
Interim dividend (Half yearly report only) (item 10.11 – 10.12)				
Amount per security		4.5 cents per share		6 cents per share
Franked amount per security		4.5 cents per share		6 cents per share
Short details of any bonus or cash issue or other item(s) of importance not previously released to the market:				
N/A				

Consolidated income statement *(The figures are not equity accounted)*

(see note 3)

(as per paragraphs 81-85 and 88-94 of AASB 101: Presentation of Financial Statements)

	Notes	2009 \$	2008 \$
Revenue	3	(207,231)	456,954
Accountancy and audit fees		(28,136)	(42,950)
Managed portfolio fees		(33,855)	(49,040)
Secretarial expenses		(24,000)	(24,000)
Legal expenses		(12,556)	(13,913)
Stock exchange fees		(19,341)	(17,510)
Other expenses		(6,501)	(19,010)
(Loss) profit before income tax		(331,620)	290,530
Income tax (expense)/benefit	5(a)	86,050	(41,383)
(Loss) profit for the year		(245,570)	249,147
(Loss) profit is attributable to:			
Equity holders of Australia & International Holdings Limited		(262,245)	246,927
Minority equity interest		16,675	2,220
		(245,570)	249,147

		Cents	Cents
Earnings per share for (loss)/profit attributable to the ordinary equity holders of the company			
Basic earnings/(loss) per share	6	(14.64)	14.08
Diluted earnings/(loss) per share	6	(14.64)	14.08
Dividends per security		8.5	12.0

Comparison of half-year profits

(Preliminary final statement only)

		Current period - \$A	Previous corresponding period - \$A
2.1	Consolidated profit (loss) after tax attributable to members reported for the 1st half year <i>(item 1.11 in the half yearly statement)</i>	(363,470)	247,172
2.2	Consolidated profit (loss) after tax attributable to members for the 2nd half year	101,225	245

Consolidated balance sheet

(See note 5)

(as per paragraphs 68-69 of AASB 101: Financial Statement Presentation)

	Notes	Consolidated	
		2009	2008
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	7	284,923	260,243
Receivables	8(a)	105,986	26,630
Other financial assets	9(a)	582,250	982,356
Current tax benefits	5(c)	25,240	-
Total Current Assets		998,399	1,269,229
NON-CURRENT ASSETS			
Receivables	8(b)	-	-
Other financial assets	9(b)	4,368,440	5,255,798
Deferred tax assets	5(e)	95,728	-
Total Non-Current Assets		4,464,168	5,255,798
Total Assets		5,462,567	6,525,027
CURRENT LIABILITIES			
Payables		43,207	30,852
Deferred income	10	21,814	43,343
Current tax liability	5(c)	-	24,332
Total Current Liabilities		65,021	98,527
NON-CURRENT LIABILITIES			
Deferred tax liability	5(d)	24,331	317,597
Total Non-Current Liabilities		24,331	317,597
Total Liabilities		89,352	416,124
Net Assets		5,373,215	6,108,903
EQUITY			
Issued capital	11	4,334,553	4,074,364
Reserves	12(a)	118,793	763,008
Retained profits	12(b)	697,303	1,114,710
Parent entity interest	13	5,150,649	5,952,082
Minority interest	14	222,566	156,821
Total Equity		5,373,215	6,108,903

Consolidated statement of changes in equity

(as per paragraphs 96-97 of AASB 101: Presentation of Financial Statements)

	Share Capital \$	Capital Profit Reserve \$	Asset Revaluation Reserve \$	Retained Profits \$	Total \$
Consolidated:					
As at 1st July 2007	3,990,335	-	1,786,457	1,081,157	6,857,949
Issue of shares	84,029	-	-	-	84,029
Issue of units	166,464	-	-	-	166,464
Profit attributable to members	-	-	-	249,147	249,147
Dividends paid or provided	-	-	-	(213,374)	(213,374)
Distributions declared	-	-	-	(2,220)	(2,220)
Movement in asset revaluation reserve	-	-	(1,003,592)	-	(1,003,592)
As at 30th June 2008	4,240,828	-	753,365	1,114,710	6,108,903
Issue of shares	260,189	-	-	-	260,189
Issue of units	113,347	-	-	-	113,347
Profit attributable to members	-	-	-	(245,570)	(245,570)
Dividends paid or provided	-	-	-	(155,161)	(155,161)
Distributions declared	-	-	-	(16,676)	(16,676)
Movement in asset revaluation reserve	-	-	(691,817)	-	(691,817)
As at 30th June 2009	4,614,364	-	61,548	697,303	5,373,215
Equity is attributable to:					
Equity holders of Australia & International Holdings Limited	4,334,553	-	118,793	697,303	5,150,649
Minority Interest	279,811	-	(57,245)	-	222,566
	4,614,364	-	61,548	697,303	5,373,215

Consolidated statement of cash flows

(See note 6)

(as per AASB 107: Cash Flow Statements)

		Consolidated	
		2009	2008
		\$	\$
Cash flows from operating activities			
Receipts from short-term trading activities		1,009,803	1,609,285
Payments to short-term trading activities		(928,242)	(1,539,190)
Dividends received		203,596	196,815
Interest received		10,847	17,420
Trust distributions received		41,703	32,378
Trust distributions from related parties		-	-
Realised foreign exchange movements		6,271	25,030
Income taxes (paid)/refunded		(58,827)	(70,639)
Other expenses (paid)/income received		(129,546)	(70,579)
Net cash provided by (used in) operating activities	18	155,605	200,519
Cash flows from investing activities			
Receipts from long-term investing activities		935,045	2,593,109
Payments to long-term investing activities		(1,286,237)	(2,891,100)
Net cash provided by (used in) investing activities		(351,192)	(297,991)
Cash flows from financing activities			
Share application monies received		373,536	250,494
Loans (to) from controlled entities		-	-
Dividends paid	16	(155,161)	(213,374)
Distributions paid		(1,842)	-
Net cash provided by (used in) financing activities		216,533	37,120
Net increase/(decrease) in cash held		20,946	(60,352)
Cash at beginning of financial year		260,243	328,883
Effects of exchange rate fluctuations on the balances held in foreign currencies		3,734	(8,288)
Cash at end of financial year	7	284,923	260,243

Reconciliation of cash provided by operating activities to profit or loss

(as per paragraph Aus20.1 of AASB 107: Cash Flow Statements)

	Consolidated	
	2009	2008
	\$	\$
Operating profit/(loss) after tax	(245,570)	249,147
Net (gain)/loss on sale of investments	251,957	(203,333)
Net (gain)/loss on options trading and provisions	(21,530)	11,668
Net exchange differences	(3,734)	8,288
Unrealised losses on financial assets through profit/(loss)	213,483	244,237
Changes in operating assets and liabilities:		
(Increase)/decrease in debtors	(75,000)	56,942
(Increase)/decrease in current trading investments	186,623	(150,174)
(Increase)/decrease in receivables from controlled entities	-	-
(Increase)/decrease in future income tax benefit	(94,218)	-
(Decrease)/increase in creditors	(2,058)	1,019
(Decrease)/increase in accrued expenses	(3,689)	11,989
(Decrease)/increase in provision for income tax	(50,659)	(26,841)
(Decrease)/increase in provision for deferred income tax	-	(2,423)
	155,605	200,519

Notes to the financial statements

Details of Revenue

(see note 16)

(Where items of income and expense are material, disclose nature and amount below in accordance with paragraphs 86-87 of AASB 101: Presentation of Financial Statements)

	Consolidated	
	2009	2008
	\$	\$
Operating activities		
Net (loss)/gain on sale of investments	(365,615)	413,548
Dividend income	203,596	196,815
Interest income	10,847	17,420
Trust distributions	41,703	32,378
Trust distributions – BAET & BWET	-	-
Realised foreign exchange movements	111,987	25,030
	2,518	685,191
Revenue from outside operating activities		
Fair value adjustments on financial assets	(213,483)	(244,237)
Unrealised foreign exchange movements	3,734	(8,288)
Other income	-	24,288
Recovery of administration expense	-	-
	(209,749)	(228,237)
Total revenue from ordinary activities	(207,231)	456,954

Earnings per Security

	Consolidated	
	2009	2008
	Cents	Cents
Basic earnings per share	(14.64)	14.08
Diluted earnings per share	(14.64)	14.08
	\$	\$
Earnings used in calculation of both basic and diluted earnings per share	(262,245)	246,927
	No. of shares	No. of shares
Weighted average number of ordinary shares used in calculation of basic earnings per share	1,791,733	1,754,154
Adjustment for calculation of diluted earnings per share:		
Options	-	-
Weighted average number of ordinary shares used in calculation of diluted earnings per share	1,791,733	1,754,154

Dividends paid or provided

(as per paragraph Aus126.4 AASB 101: Presentation of Financial Statements)

	Consolidated	
	2009	2008
	\$	\$
Final dividend of 4.0 cents (2008 – 6.0 cents) per fully paid share paid on 30 December 2008 (2008 – 20 December 2007)		
Franked @ 30%	70,822	107,825
Interim dividend of 4.5 cents (2008 – 6.0 cents) per fully paid share paid on 29 June 2009 (2008 – 30 June 2008)		
Franked @ 30%	84,339	105,549
	155,161	213,374
Dividends paid in cash or satisfied by the issue of shares under the Dividend Reinvestment Plan during the years ended 30 th June 2009 and 30 th June 2008 were as follows:		
Paid in cash	69,448	129,345
Satisfied by issue of shares	85,713	84,029
	155,161	213,374
Dividend franking account:		
The franked portion of the final dividends recommended after 30 th June 2008 will be franked out of existing franking credits or out of franking credits arising from the payment of income tax in the year ending 30 th June 2009		
Franking credits available for subsequent financial years based on a tax rate of 30%	162,948	150,768

The Company has adopted an investment strategy which seeks to maximise medium to long-term shareholder value and manage risk in certain market conditions to specifically preserve capital.

Shareholder value comes from both increased capital value and a regular stream of dividend payments.

The amount of capital the Company has available will fluctuate according to market conditions and the Company may increase or reduce dividends, raise new capital, or buy back its own shares in accordance with those conditions.

Movements in Equity

(as per paragraph 97 of AASB 101: Financial Statement Presentation)

	Consolidated and Parent		Consolidated and Parent	
	2009	2008	2009	2008
	No. of Shares	No. of Shares	\$	\$
Parent				
Share Capital:				
Ordinary shares – fully paid	1,891,688	1,770,551	4,334,553	4,074,364
Details	Date	No. of Shares	Issue Price	\$
Opening balance	01/07/2008	1,770,551		4,074,364
Dividend reinvestment plan	30/12/2008	14,448	\$2.70	39,117
Rights issue	04/05/2009	89,200	\$2.00	174,476
Dividend reinvestment plan	29/06/2009	17,489	\$2.67	46,596
		<u>1,891,688</u>		<u>4,334,553</u>

The Company has a Dividend Reinvestment Plan (DRP) under which shareholders elected to have their dividend payment reinvested in new ordinary shares. Pricing of the new DRP shares was based on the most recent Net Asset Value per share calculated at the time from the management accounts of the Company.

	Consolidated	
	2009	2008
	\$	\$
Total equity at the beginning of the financial year	5,952,082	6,857,949
Total changes in equity recognised in the income statement including asset revaluation reserve	(906,461)	(776,522)
Transactions with owners as owners:		
Contributions of equity, net of transaction costs	260,189	84,029
Dividends paid or provided	(155,161)	(213,374)
Total equity at the end of financial year	<u>5,150,649</u>	<u>5,952,082</u>

	Consolidated	
	2009	2008
	\$	\$
(a) Reserves		
Asset revaluation reserve	118,793	763,008
Movements:		
Opening balance	763,008	1,786,457
Revaluation of investments	(644,215)	(1,023,449)
Closing balance	<u>118,793</u>	<u>763,008</u>
(b) Retained Profits		
Retained profits at the beginning of the financial year	1,114,710	1,081,157
Net profit attributable to members of Australia & International Holdings Limited	(262,246)	246,927
Dividends paid or provided for	(155,161)	(213,374)
Retained profits at the end of the financial year	<u>697,303</u>	<u>1,114,710</u>

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 114: Segment Reporting. 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 114 and indicates which amount should agree with items included elsewhere in this statement.

Primary reporting – business segments

2009	Australian Long-Term Shares \$	Overseas Long-Term Shares \$	Australian Share Trading Portfolio \$	Inter-Segment Allocations/ Eliminations \$	Consolidated \$
Dividend income	158,373	36,776	8,447	-	203,596
Interest income	3,259	6,860	728	-	10,847
Trust income	16,785	13,160	11,758	-	41,703
Other income	-	-	-	-	-
Realised foreign exchange movements	-	111,987	-	-	111,987
Unrealised foreign exchange movements	-	3,734	-	-	3,734
Fair value movement in financial assets	-	-	(213,483)	-	(213,483)
Profit on trading in options	-	-	30,408	-	30,408
Loss on sale of investments	(201,465)	(50,493)	(144,065)	-	(396,023)
Total segment revenue	(23,048)	122,024	(306,207)	-	(207,231)
Segment result	(23,098)	120,478	(309,728)	-	(212,348)
Unallocated expenses					(119,272)
Profit from ordinary activities before income tax benefit					(331,620)
Income tax benefit					86,050
Profit from ordinary activities after income tax benefit					(245,570)
Segment assets	3,321,534	1,327,163	692,902	-	5,341,599
Unallocated assets					120,968
Total assets					5,462,567
Segment liabilities	-	15,588	26,135	-	41,723
Unallocated liabilities					47,629
Total liabilities					89,352
Net cash inflow from operating activities	173,211	79,147	102,493	(181,619)	173,232

2008	Australian Long-Term Shares \$	Overseas Long-Term Shares \$	Australian Share Trading Portfolio \$	Inter-Segment Allocations/ Eliminations \$	Consolidated \$
Dividend income	153,257	35,524	8,034	-	196,815
Interest income	7,038	5,019	5,363	-	17,420
Trust income	26,026	3,946	2,046	-	32,018
Other income	90	-	24,198	-	24,288
Realised foreign exchange movements	-	25,030	-	-	25,030
Unrealised foreign exchange movements	-	(8,288)	-	-	(8,288)
Fair value movement in financial assets	-	-	(244,237)	-	(244,237)
Profit on trading in options	-	-	(14,502)	-	(14,502)
Loss on sale of investments	264,591	(61,258)	224,717	-	428,050
Total segment revenue	451,002	(27)	5,979	-	456,954
Segment result	450,816	(2,426)	565	-	448,955
Unallocated expenses					(158,424)
Profit from ordinary activities before income tax expense					290,531
Income tax expense					(41,383)
Profit from ordinary activities after income tax expense					(249,147)
Segment assets	3,978,713	1,564,982	981,332	-	6,525,027
Unallocated assets					-
Total assets					6,525,027
Segment liabilities	-	1,861	43,343	-	45,204
Unallocated liabilities					370,920
Total liabilities					416,124
Net cash inflow from operating activities	281,979	67,120	85,896	(234,476)	200,519

NTA Backing*(see note 7)*

20.1	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	\$2.72	\$3.45

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.

21.1

N/A

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 134: Interim Financial Reporting. It should be read in conjunction with the last annual report and any announcements to the market made by the issuer during the period. This report does not include all notes of the type normally included in an annual financial report [Delete if inapplicable.]

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). In a half yearly report, provide explanatory comments about any seasonal or irregular factors affecting operations (as per paragraphs 16(b), 16(b) and Aus 16.1 of AASB 134: Interim Financial Reporting)

N/A

Any other factors which have affected the results in the period, or which are likely to affect results in the future, including those where the effect could not be quantified.

N/A

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

\$162,948

Changes in accounting policies, estimation methods and measurement bases since the last annual report are disclosed as follows.

(Disclose changes in the half yearly statement in accordance with paragraph 16(a) of AASB 134: Interim Financial Reporting. Disclose changes in the preliminary final statement in accordance with paragraphs 28-29 of 108: Accounting Policies, Changes in Accounting Estimates and Errors.)

N/A

An issuer shall explain how the transition from previous GAAP to Australian equivalents to IFRS' affected its reported financial position, financial performance and cash flows. *(as per paragraph 38 of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards)*

N/A

Revisions in estimates of amounts reported in previous periods. For half yearly reports the nature and amount of revisions in estimates of amounts reported in previous annual reports if those revisions have a material effect in this half year *(as per paragraph 16(d) of AASB 134: Interim Financial Reporting)*

N/A

Changes in contingent liabilities or assets. For half yearly reports, changes in contingent liabilities and contingent assets since the last annual report *(as per paragraph 16(j) of AASB 134: Interim Financial Reporting)*

N/A

The nature and amount of items affecting assets, liabilities, equity, profit or loss, or cash flows that are unusual because of their nature, size or incidence *(as per paragraph 16(c) of AASB 134: Interim Financial Reporting)*

N/A

Effect of changes in the composition of the entity during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinued operations *(as per paragraph 16(i) of AASB 134: Interim Financial Reporting)*

N/A

Annual meeting

(Preliminary final statement only)

The annual meeting will be held as follows:

Place

Level 5, 24 Little Edward Street

Date

5th November 2009

Time

11.00

Approximate date the annual report will be available

9th October 2009

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).
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 (see note 2).
4. This statement is based on financial statements to which one of the following applies:

<input type="checkbox"/> The financial statements have been audited.	<input type="checkbox"/> The financial statements have been subject to review by a registered auditor (or overseas equivalent).
<input checked="" type="checkbox"/> The financial statements are in the process of being audited or subject to review.	<input type="checkbox"/> The financial statements have <i>not</i> 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 are attached/will follow immediately they are available* (*delete one*). (*Half yearly statement only - the audit report must be attached to this statement if the statement is to satisfy the requirements of the Corporations Act.*)
6. The *issuer* has/does not have* (*delete one*) a formally constituted audit committee.

Sign here:

Ian F. Davey
.....
(Director/Company secretary)

Date: 14th September 2009

Print name: Ian F. Davey

Notes

1. **For announcement to the market** The percentage changes referred to in this section are the percentage changes calculated by comparing the current period's figures with those for the previous corresponding period. Do not show percentage changes if the change is from profit to loss or loss to profit, but still show the amount of the change up or down. If changes in accounting policies or procedures have had a material effect on reported figures, do not show either directional or percentage changes in profits. Explain the reason for the omissions in the note at the end of the announcement section. *Issuers* are encouraged to attach notes or fuller explanations of any significant changes to any of the items in page 1. The area at the end of the announcement section can be used to provide a cross reference to any such attachment.
2. **True and fair view** If this statement does not give a true and fair view of a matter (for example, because compliance with an Accounting Standard is required) the *issuer* must attach a note providing additional information and explanations to give a true and fair view.
3. **Consolidated statement of financial performance**
 - Item 1.1 The definition of "revenue" is set out in *AASB 118: Revenue*
 - Item 1.6 This item refers to the total tax attributable to the amount shown in *item 1.5*. Tax includes income tax and capital gains tax (if any) but excludes taxes treated as expenses from ordinary activities (eg. fringe benefits tax).
4. **Income tax** If the amount provided for income tax in this statement differs (or would differ but for compensatory items) by more than 15% from the amount of income tax *prima facie* payable on the profit before tax, the issuer must explain in a note the major items responsible for the difference and their amounts. The rate of tax applicable to the franking amount per dividend should be inserted in the heading for the column "Franking rate applicable" for items in *section 9*.
5. **Consolidated statement of financial position**

Format The format of the consolidated statement of financial position should be followed as closely as possible. However, additional items may be added if greater clarity of exposition will be achieved, provided the disclosure still meets the requirements of *AASB 134: Interim Financial Reporting*, and *AASB 101: Presentation of Financial Statements*. Banking institutions, trusts and financial institutions may substitute a clear liquidity ranking for the Current/Non-Current classification.

Basis of revaluation If there has been a material revaluation of non-current assets (including investments) since the last annual report, the *issuer* must describe the basis of revaluation adopted. The description must meet the requirements of *AASB 116: Property, Plant and Equipment*. If the *issuer* has adopted a procedure of regular revaluation, the basis for which has been disclosed and has not changed, no additional disclosure is required.
6. **Consolidated statement of cash flows** For definitions of "cash" and other terms used in this statement see *AASB 107: Cash Flow Statements*. *Issuers* should follow the form as closely as possible, but variations are permitted if the *directors* (in the case of a trust, the management company) believe that this presentation is inappropriate. However, the presentation adopted must meet the requirements of *AASB 107*.
7. **Net tangible asset backing** Net tangible assets are determined by deducting from total tangible assets all claims on those assets ranking ahead of the ordinary *securities* (i.e. all liabilities, preference shares, outside equity interests, etc). Mining *issuers* are *not* required to state a net tangible asset backing per ordinary *security*.
8. **Gain and loss of control over entities** The gain or loss must be disclosed if it has a material effect on the consolidated financial statements. Details must include the contribution for each gain or loss that increased or decreased the *issuer's* consolidated operating profit

(loss) after tax by more than 5% compared to the previous corresponding period.

9. **Equity accounting** If an *issuer* adopts equity accounting, no comparative equity accounting figures are required in the first period following its adoption.
10. **Rounding of figures** This statement anticipates that the information required is given to the nearest \$1,000. However, an *issuer* may report exact figures, if the \$A'000 headings are amended. If an *issuer* qualifies under AS/C Class Order 98/0100 dated 15 July 2004, it may report to the nearest million dollars, or to the nearest \$100,000, if the \$A'000 headings are amended.
11. **Comparative figures** Comparative figures are to be presented in accordance with AASB 101: *Presentation of Financial Statements* or AASB 134: *Interim Financial Reporting* as appropriate and are the unadjusted figures from the last annual or half year report as appropriate. However, if the previously reported figures are adjusted to achieve greater comparability, in accordance with an accounting standard or other reason, a note explaining the adjustment must be included with this statement. If no adjustment is made despite a lack of comparability, a note explaining the position should be attached.
12. **Additional information** An *issuer* may disclose additional information about any matter, and must do so if the information is material to an understanding of the financial statements. The information may be an expansion of the material contained in this statement, or contained in a note attached to the statement. The requirement under the listing rules for an *issuer* to complete this statement does not prevent the *issuer* issuing statements more frequently. Additional material lodged with the AS/C under the *Corporations Act* must also be given to the *Exchange*. For example, a *directors'* report and declaration, if lodged with the AS/C, must be given to the *Exchange*.
13. **Accounting Standards** the *Exchange* will accept, for example, the use of International Accounting Standards for *foreign issuers*. If the standards used do not address a topic, the Australian standard on that topic (if one exists) must be complied with.
14. **Borrowing corporations** This statement may be able to be used by an *issuer* required to comply with the *Corporations Act* as part of its half yearly financial statements if prepared in accordance with Australian Accounting Standards.
15. **Details of expenses** AASB 101: *Presentation of Financial Statements* requires disclosure of expenses according to either their nature or function. For foreign entities, there are similar requirements in other accounting standards accepted by the *Exchange*. *Issuers* must disclose details of expenses using the layout (by nature or function) employed in their accounts.

The information in *items 7.1 - 7.2* may be provided in an attachment to Appendix 3

Relevant items AASB 101: *Presentation of Financial Statements* requires the separate disclosure of specific revenues and expenses which are of a size, nature or incidence that disclosure is *relevant*, as defined in AASB 101, in explaining the financial performance of the *issuer*. There is an equivalent requirement in AASB 134: *Interim Financial Reporting*. For foreign entities, there are similar requirements in other accounting standards accepted by the *Exchange*.

16. **Dollars** If reporting is not in A\$, all references to \$A must be changed to the reporting currency. If reporting is not in thousands of dollars, all references to "000" must be changed to the reporting value.
17. **Discontinuing operations**

Entities must either provide a description of any significant activities or events relating to discontinuing operations equivalent to that required by *paragraph 7.5 (g) of AASB 134: Interim Financial Reporting*, or, the details of discontinuing operations they are required to disclose in their accounts in accordance with AASB 5: *Non-current Assets for Sale and Discontinued*

Operations

In any case, the information may be provided as an attachment to this Appendix 3