



Annexure 3A

BSX Listing Rules

Half yearly/Yearly Disclosure

References

Version 1, Operative 23/8/2000

Chapter 3, BSX Listing Rules

Mandurah Community Financial Services Limited

Name of entity

56 098 081 308

ABN, ACN or ARBN

Half yearly (tick)

Annual (tick)

☒
☐

31 December 2011

Half year/financial year ended
(Current period)

Summary

				\$A,000
Sales revenue or operating revenue	down	1.8%	to	698
Profit (loss) before abnormal items and after tax	down	18.7%	to	90
Abnormal items before tax		gain (loss) of		0
Profit (loss) after tax but before outside equity interests	up	18.7%	to	90
Extraordinary items after tax attributable to members		gain (loss) of		0
Profit (loss) for the period attributable to members	up	18.7%	to	90

Dividends (distributions)

Franking rate applicable

100%

Current period

Final

11.5¢

Interim

Nil¢

Previous corresponding period

Final

8¢

Interim

Nil¢

Record date for determining entitlements to the dividend, (in the case of a trust distribution)

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Short details of any bonus or cash issue or other items(s) of importance not previously released to BSX:

N/A

Consolidated profit and loss account

	Current period \$A'000	Previous corresponding period \$A'000
Sales revenue or operating revenue	697	711
Expenses from ordinary activities	(583)	(550)
Borrowing costs		
Share of net profit (loss) of associates and joint venture entities		
Profit (loss) from ordinary activities before tax	114	160
Income tax on ordinary activities	(24)	(50)
Profit (loss) from ordinary activities after tax	90	111
Outside equity interests		
Profit (loss) from ordinary activities after tax attributable to members	90	111
Profit (loss) from extraordinary activities after tax attributable to members		
Profit (loss) for the period attributable to members	90	111
Retained profits (accumulated losses) at the beginning of the financial period	617	426
Net transfers to and from reserves		
Net effect of changes in accounting policies		
Dividends paid or payable	(68)	(48)
Retained profits (accumulated losses) at end of financial period	639	490

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Profit restated to exclude amortisation of goodwill

	Current period \$A'000	Previous corresponding period \$A'000
Profit (loss) from ordinary activities after tax before outside equity interests and amortisation of goodwill	90	111
Less (plus) outside equity interests		
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	90	111

Revenue and expenses from operating activities

	Current period \$A'000	Previous corresponding period \$A'000
Details of revenue and expenses		
Revenue from ordinary activities	697	711
Employee benefits expenses	(289)	(289)
Depreciation and amortisation expense	(16)	(18)
Borrowing costs	-	-
Other expenses from operating activities	(278)	(243)

Intangible and extraordinary items

	Consolidated - current period		
	Before tax \$A'000	Related tax \$A'000	After tax \$A'000
Amortisation of goodwill	-	-	-
Amortisation of other intangibles	5	-	5
Total amortisation of intangibles	5	-	5
Extraordinary items (details)	-	-	-
Total extraordinary items	-	-	-

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Comparison of half year profits
(Annual statement only)

	Current year - \$A'000	Previous year - \$A'000
Consolidated profit (loss) from ordinary activities after tax attributable to members reported for the 1st half year	-	-
Consolidated profit (loss) from ordinary activities after tax attributable to members for the 2nd half year	-	-

Consolidated balance sheet

	At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly statement \$A'000
Current assets			
Cash	1,168	1,149	1,009
Receivable	135	116	129
Investments	-	-	-
Inventories	-	-	-
Other (provide details if material)	8	13	7
Total current assets	1,311	1,278	1,145
Non-current assets			
Receivables	-	-	-
Investments	-	-	-
Inventories	-	-	-
Other property, plant and equipment (net)	67	68	76
Intangibles (net)	2	7	13
Other (provide details if material)	15	12	20
Total non-current assets	84	87	109
Total assets	1,395	1,365	1,254
Current liabilities			
Accounts payable	61	49	58
Borrowings	-	-	-
Provisions	33	30	43

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Other (provide details if material)	36	47	40
Total current liabilities	130	126	141
Non-current liabilities			
Accounts payable	-	-	-
Borrowings	-	-	-
Provisions	32	28	29
Other (provide details if material)	-	-	-
Total non-current liabilities	32	28	29
Total liabilities	162	154	170
Net assets	1,233	1,211	1,084
Equity			
Capital	594	594	594
Reserves	-	-	-
Retained profits (accumulated losses)	639	617	490
Equity attributable to members of the parent entity	-	-	-
Outside equity interests in controlled entities	-	-	-
Total equity	1,233	1,211	1,084
Preference capital and related premium included	-	-	-

Consolidated statement of cash flows

Cash flows related to operating activities

	Current period \$A'000	Previous corresponding period \$A'000
Receipts from customers	667	711
Payments to suppliers and employees	(552)	(519)
Dividends received	-	-
Interest and other items of similar nature received	20	11
Interest and other costs of finance paid	-	-
Income taxes paid	(37)	(14)
Other (provide details if material)	-	-
Net operating cash flows	98	189

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Cash flows related to investing activities		
Payments for purchases of property, plant and equipment	(10)	(6)
Proceeds from sale of property, plant and equipment	-	-
Payment for purchases of equity investments	-	-
Proceeds from sale of equity investments	-	-
Loans to other entities	-	-
Loans repaid by other entities	-	-
Other (provide details if material)	-	-
Net investing cash flows	(10)	(6)
Cash flows related to financing activities		
Proceeds from issues of securities (shares, options, etc.)	-	-
Proceeds from borrowings	-	-
Repayment of borrowings	-	-
Dividends paid	(68)	(48)
Other (provide details if material)	-	-
Net financing cash flows	(68)	(48)
Net increase (decrease) in cash held		
Cash at beginning of period (see Reconciliation of cash)	1,148	874
Exchange rate adjustments	-	-
Cash at end of period (see Reconciliation of cash)	1,168	1,009

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.

N/A

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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
Cash on hand and at bank	114	153
Deposits at call	1,054	856
Bank overdraft	-	-
Other (provide details)	-	-
Total cash at end of period	1,168	1,009

Ratios

	Current period	Previous corresponding period
Profit before tax/sales		
Consolidated profit (loss) from ordinary activities before tax as a percentage of sales revenue	16.4%	23.8%
Profit after tax/equity interests		
Consolidated profit (loss) from ordinary activities after tax attributable to members as a percentage of equity (similarly attributable) at the end of the period	7.3%	7.3%

Earnings per security (EPS)

	Current period	Previous corresponding period
Calculation of basic, and fully diluted, EPS in accordance with AASB 1027: Earnings per Share		
(a) Basic EPS	15.17¢ per share	18.66¢ per share
(b) Diluted EPS (if materially different from (a))	N/A	N/A

NTA backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	207.01¢ per share	180.29¢ per share

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Details of specific receipts/outlays, revenues/expenses

	Current period A\$'000	Previous corresponding period \$A'000
Interest revenue included	20	11
Interest revenue included but not yet received (if material)	-	-
Interest costs excluded from borrowing costs capitalised in asset values	-	-
Outlays (excepts those arising from the acquisition of an existing business) capitalised in intangibles (if material)	-	-
Depreciation (excluding amortisation of intangibles)	(11)	(13)
Other specific relevant items	-	-

Control gained over entities having material effect

Name of entity

N/A

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity since the date in the current period on which control was acquired

\$

Date from which such profit has been calculated

Profit (loss) from ordinary activities and extraordinary items after tax of the entity for the whole of the previous corresponding period

\$

Loss of control of entities having material effect

Name of entity

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity for the current period to the date of loss of control

\$

Date from which the profit (loss) has been calculated

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity while controlled during the whole of the previous corresponding period

\$

Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control

\$

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Reports for industry and geographical segments

Segments

Operating Revenue

Sales to customers outside the economic entity

Inter-segment sales

Unallocated revenue

Total revenue

Segment result

Unallocated expenses

Consolidated profit from ordinary activities after tax (before equity accounting)

Segment assets)	<i>Comparative data for segment assets should be as at the end of the previous corresponding period</i>
Unallocated assets)	
Total assets)	

Dividends

Date the dividend is payable

30 November 2011

Record date to determine entitlements to the dividend (ie. on the basis of registrable transfers received up to 5.00 pm)

4 October 2011

Amount per security

		<i>Franking rate applicable</i> 100%		%	100%	%
<i>(annual report only)</i>						
Final dividend:	Current year	¢	N/A	¢	N/A	
	Previous year	¢	¢	¢	¢	
<i>(Half yearly and annual statements)</i>						
Interim dividend:	Current year	11.5¢	N/A	11.5¢	N/A	
	Previous year	8¢	N/A	8¢	N/A	

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Total annual dividend (distribution) per security
(Annual statement only)

	Current year	Previous year
Ordinary securities	¢	¢
Preference securities	¢	¢

Total dividend (distribution)

	Current period \$A'000	Previous corresponding period - \$A'000
Ordinary securities	\$68	\$47
Preference securities	\$	\$
Total	\$68	\$47

Half yearly report – interim dividend (distribution) on all securities or Annual report – final dividend (distribution) on all securities

	Current period \$A'000	Previous corresponding period - \$A'000
Ordinary securities	\$68	\$47
Preference securities	\$	\$
Total	\$68	\$47

The dividend or distribution plans shown below are in operation.

The last date(s) for receipt of election notices to the dividend or distribution plans

Any other disclosures in relation to dividends (distributions)

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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.

Entities share of:	Current period A\$'000	Previous corresponding period A\$'000
Profit (loss) from ordinary activities before tax.	N/A	N/A
Income tax		
Profit (loss) from ordinary activities after tax		
Extraordinary items net of tax		
Net profit (loss)		
Outside equity interests		
Net profit (loss) attributable to members		

Material interests in entities which are not controlled entities

The entity has an interest (that is material to it) in the following entities.

Name of entity	Percentage of ownership interest held at end of period or date of disposal		Contribution to profit (loss) from ordinary activities and extraordinary items after tax	
Equity accounted associates and joint venture entities	Current period	Previous corresponding period	Current period \$A'000	Previous corresponding period \$A'000
	N/A			
Total				
Other material interests				
Total				

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Issued and listed securities

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

Category of securities	Number issued	Number listed	Issue Price (cents)	Paid-up value (cents)
Preference securities (description)				
Changes during current period				
Ordinary securities	594,490	594,490	100	100
Changes during current period				
Convertible debt securities (description and conversion factor)				
Changes during current period				
			Exercise price	Expiry date
Options (description and conversion factor)				
Changes during current period				
Exercised during current period				
Expired during current period				
Debentures				
Unsecured Notes				

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Discontinuing Operations

Consolidated profit and loss account

	Continuing operations		Discontinuing operations		Total entity	
	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000
Sales revenue or operation revenue						
Other revenue						
Expenses from ordinary activities						
Profit (loss) before tax						
Less tax						
Profit (loss) from ordinary activities after tax						

Consolidated statement of cash flows

	Continuing operations		Discontinuing operations		Total entity	
	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000
Net operating cash flows						
Net investing cash flows						
Net financing cash flows						

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Other disclosures

	Current period A\$'000	Previous corresponding period A\$'000
Carrying amount of items to be disposed of:		
- total assets		
- total liabilities		
Profit (loss) on disposal of assets or settlement of liabilities		
Related tax		
Net profit (loss) on discontinuance		

Description of disposals

N/A

Comments by directors

Basis of accounts preparation

If this statement is a half yearly statement it should be read in conjunction with the last annual report and any announcements to the market made by the entity during the period.

Material factors affecting the revenues and expenses of the entity for the current period including seasonal or cyclical factors

N/A

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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)

N/A

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

N/A

Changes in accounting policies since the last annual report and estimates of amounts reported in prior years are disclosed as follows.

N/A

Changes in the amounts of contingent liabilities or assets since the last annual report are disclosed as follows.

N/A

Additional disclosure for trusts

Number of units held by the management company or responsible entity to their related parties.

N/A

A statement of the fees and commissions payable to the management company or responsible entity.

Identify:

- Initial service charges
- Management fees
- Other fees

N/A

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Annual meeting
(Annual statement only)

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the annual report will be available

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law.
- 2 This statement, and the financial statements under the Corporations Law (if separate), use the same accounting policies.
- 3 In the case of a half-yearly report the same accounting standards and methods of computation are followed as compared with the most recent annual accounts.
- 4 This statement does give a true and fair view of the matters disclosed.
- 5 This statement is based on financial statements to which one of the following applies:

(Tick one)

☒

The financial statements have been audited.

☐

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

☐

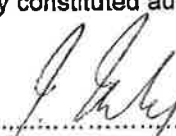
The financial statements are in the process of being audited or subject to review.

☐

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

- 6 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)*.
- 7 The entity **has** a formally constituted audit committee.

Sign here:


(Director/Company secretary)

Date:

7th March 2012

Print name:

IAN K. SLEY

Notes

Date 23/08/2000

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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 entity must attach a note providing additional information and explanations to give a true and fair view.

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 entity must explain in a note the major items responsible for the difference and their amounts.

Additional information An entity 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.

BSX additional information

Additional Information required by the Bendigo Stock Exchange Limited and not shown elsewhere in this report is as follows. The information is current as at 27th January 2012

(a) Distribution of equity securities

The numbers of shareholders, by size of holding, are:

	Number of holders	Number of shares
1 - 1,000	332	156,257
1,001 - 5,000	84	236,533
5,001 - 10,000	7	65,000
10,001 - 100,000	7	136,700
100,001 and over	0	0
Total	430	594,490

There are currently 162 holders of parcels less than the minimum 500. Their holdings total 24,758 shares.

(b) Ten largest shareholders

The names of the ten largest shareholders of quoted shares are:

Listed ordinary shares

	Number of shares	Number of ordinary shares
Scipio Nominees Pty Ltd	31,500	31,500
Mr Richard Everitt Thorne	27,000	27,000
Mr Gerald Francis Pauley & Mr Michael James Pauley (Pauley Superannuation Fund A/C)	20,000	20,000
Mrs Joan Mary Woodard	18,000	18,000
Mrs Kaye Lynette McVilly	15,000	15,000
Winpar Holdings Limited	14,900	14,900
Mr Geoffrey Bruce Thomas & Mrs Joan Erica Thomas (The Siglos Superannuation Fund A/C)	10,300	10,300
Mrs Joan Annie Cooper	10,000	10,000
Mr Samuel Stephen Keith Cooper	10,000	10,000
Mr Patrick John Croker	10,000	10,000

(c) Voting rights

Each shareholder has one vote.

(d) Corporate governance statement

The Board guides and monitors the business and affairs on behalf of the shareholders to whom they are accountable. The Board recognizes the importance of a strong corporate governance focus and methodology. The Board has completed a comprehensive set of policies and procedures that will govern our Company into the future. We believe that building a policy framework will assist to clarify the future direction of our local Company, provide accountability and transparency and ensure there are guiding principles in place for future decision making. Composition of the Board

The composition of the Board is determined in accordance with the following principles and guidelines:

- The Board should comprise at least three Directors and a maximum of 10;
- The Board shall meet at least monthly and follow meeting guidelines set down to ensure all Directors are made aware of, and have available all necessary information, to participate in an informed discussion of all agenda items.

The Directors in office at the date of this statement are:

Name	Position
David Waddell	Chairman
Colin Frizzell	Deputy Chairman
Ian Ilsley	Secretary / Treasurer
Andrew Brown	Director
Noel Herbert	Director
Graeme Wheildon	Director
Richard Percy	Director
Leonie Hansen	Director

BSX additional information continued

Board responsibilities

As a Board acts on behalf of and is accountable to the shareholders, the Board seeks to identify the expectations of the shareholders, as well as other regulatory and ethical expectations and obligations. In addition, the Board is responsible for identifying areas of significant business risk and ensuring arrangements are in place to adequately manage those risks. The Board seeks to discharge these responsibilities in a number of ways. The Board is responsible for ensuring that management's objective and activities are aligned with the expectations and risks identified by the Board. The Board has a number of mechanisms in place to ensure this is achieved. These mechanisms include the following:

- Implementation of operating plans and budgets by management and Board monitoring of progress against budget – this includes the establishment and monitoring of key performance indicators (both financial and non-financial) for all significant business processes;
- Monitoring of the Board's performance and communication to shareholders. In order to ensure that the Board continues to discharge its responsibilities in an appropriate manner, the performance of all Directors is reviewed annually by the Board. Directors whose performance is unsatisfactory are asked to retire.

The Board of Directors aims to ensure that the shareholders, on behalf of whom they act, are informed of all information necessary to assess the performance of the Directors. Information is communicated to the shareholders through:

- The annual report which is distributed to all shareholders;
- The annual general meeting and other meetings so called to obtain approval for Board action as appropriate.
- Regular Shareholder newsletters.

The Board does have an Audit Committee

(e) Name of Company Secretary:

Ian Ilsley

(f) Address and telephone number of registered office:

Unit 55C
Mandurah Terrace,
Mandurah, WA 6210
Phone: (08) 9535 5900
Fax: (08) 9581 1096

(g) Address and telephone number of office at which securities register is kept.

Richmond Sinnott Delahunty Pty Ltd
PO Box 30
Bendigo
Victoria, 3552
Phone: (03) 5443 1177
Fax: (03) 5444 4344
Email: shareregistry@rsd advisors.com.au
Website: www.rsdadvisors.com.au

(h) Trading history

The trading history for Mandurah Community Financial Services Limited is available on the BSX website at www.bsx.com.au

