

FORM: Half yearly/preliminary final report

Name of *issuer*

Biomax Rubber Industries Limited

ACN or ARBN

603 577 171

Half yearly
(tick)

Preliminary
final (tick)

√

Financial year ended ('Current period')

31 DECEMBER 2015

For announcement to the market

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

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

				\$USD
Revenue (item 1.1)	down	5.60%	to	6,273,514
Profit (loss) for the period (item 1.9)	up	77.34%	to	406,068
Profit (loss) for the period attributable to members of the parent (item 1.11)	up	77.34%	to	406,068
Dividends		Current period	Previous corresponding period	
Franking rate applicable:				
Final dividend (preliminary final report only)(item 10.13-10.14)				
Amount per security		—	—	
Franked amount per security				
Interim dividend (Half yearly report only) (item 10.11 – 10.12)				
Amount per security		—	—	
Franked amount per security				
Short details of any bonus or cash issue or other item(s) of importance not previously released to the market:				
—				

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)*

	Current period - \$USD	Previous corresponding period - \$USD
1.1 Revenues <i>(item 7.1)</i>	6,273,514	6,645,693
1.2 Expenses, excluding finance costs <i>(item 7.2)</i>	(5,848,294)	(6,353,561)
1.3 Finance costs	(544)	—
1.4 Share of net profits (losses) of associates and joint ventures <i>(item 15.7)</i>	—	—
1.5 Profit (loss) before income tax	424,676	292,132
1.6 Income tax expense <i>(see note 4)</i>	(34,885)	(70,481)
1.7 Profit (loss) from continuing operations	—	—
1.8 Profit (loss) from discontinued operations <i>(item 13.3)</i>	16,277	7,324
1.9 Profit (loss) for the period	406,068	228,975
1.10 Profit (loss) attributable to minority interests	—	—
1.11 Profit (loss) attributable to members of the parent	406,068	228,975
1.12 Basic earnings per security <i>(item 9.1)</i>	0.0451	0.0250
1.13 Diluted earnings per security <i>(item 9.1)</i>	0.0451	0.0250
1.14 Dividends per security <i>(item 9.1)</i>	—	—

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

	Current period - \$USD	Previous corresponding period - \$USD
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>	—	—
2.2 Consolidated profit (loss) after tax attributable to members for the 2nd half year	—	—

Consolidated balance sheet

(See note 5)

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

Current assets		Current period - \$USD	Previous corresponding period - \$USD
3.1	Cash and cash equivalents	68,538	108,378
3.2	Trade and other receivables	1,907,145	451,515
3.3	Inventories	275,682	455,070
3.4	Other current assets (provide details if material)	—	—
3.5	Total current assets	2,251,365	1,014,963
Non-current assets			
3.6	Available for sale investments	—	—
3.7	Other financial assets	—	—
3.8	Investments in associates	—	—
3.9	Deferred tax assets	—	—
3.10	Exploration and evaluation expenditure capitalised (see para. 71 of AASB 1022 – new standard not yet finalised)	—	—
3.11	Development properties (mining entities)	—	—
3.12	Property, plant and equipment (net)	544,606	669,895
3.13	Investment properties	—	—
3.14	Goodwill	—	—
3.15	Other intangible assets	—	—
3.16	Other (provide details if material)	—	—
3.17	Total non-current assets	544,606	669,895
3.18	Total assets	2,795,971	1,684,858
Current liabilities			
3.19	Trade and other payables	1,500,304	681,782
3.20	Short term borrowings	24,112	—
3.21	Current tax payable	19,853	31,300
3.22	Short term provisions	—	—
3.23	Current portion of long term borrowings	—	—
3.24	Other current liabilities (provide details if material) – Amount due to director	14,159	26,989
		1,558,428	740,071
3.25	Liabilities directly associated with non-current assets classified as held for sale (para 38 of AASB 5)	—	—
3.26	Total current liabilities	1,558,428	740,071
Non-current liabilities			

	Current period - \$USD	Previous corresponding period - \$USD
3.27 Long-term borrowings	—	—
3.28 Deferred tax liabilities	—	—
3.29 Long term provisions	—	—
3.30 Other (provide details if material)	—	—
3.31 Total non-current liabilities	—	—
3.32 Total liabilities	1,558,428	740,071
3.33 Net assets	1,237,543	944,787
Equity		
3.34 Share capital	12,000	12,000
3.35 Other reserves	—	—
3.36 Retained earnings	475,884	183,128
Amounts recognised directly in equity relating to non-current assets classified as held for sale		
3.37 Parent interest	—	—
3.38 Minority interest	749,659	749,659
3.39 Total equity	1,237,543	944,787

Consolidated statement of changes in equity

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

	Current period – \$USD	Previous corresponding period – \$USD
Revenues recognised directly in equity:	6,273,514	6,645,693
Expenses recognised directly in equity:	5,848,838	6,353,561
4.1 Net income recognised directly in equity	424,676	292,132
4.2 Profit for the period	424,676	292,132
4.3 Total recognised income and expense for the period		
Attributable to:		
4.4 Members of the parent	—	—
4.5 Minority interest	749,659	749,659
Effect of changes in accounting policy (as per AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors):		
4.6 Members of the parent entity	—	—
4.7 Minority interest	—	—

Consolidated statement of cash flows

(See note 6)

(as per AASB 107: Cash Flow Statements)

		Current period - \$USD	Previous corresponding period - \$USD
	Cash flows related to operating activities	103,440	190,441
5.1	Receipts from customers	—	—
5.2	Payments to suppliers and employees	—	—
5.3	Interest and other costs of finance paid	—	—
5.4	Income taxes paid	(42,234)	(82,216)
5.5	Other (provide details if material)	—	—
5.6	Net cash used in operating activities	61,206	108,225
	Cash flows related to investing activities	(101,046)	(56,720)
5.7	Payments for purchases of property, plant and equipment	—	—
5.8	Proceeds from sale of property, plant and equipment	—	—
5.9	Payment for purchases of equity investments	—	—
5.10	Proceeds from sale of equity investments	—	—
5.11	Loans to other entities	—	—
5.12	Loans repaid by other entities	—	—
5.13	Interest and other items of similar nature received	—	—
5.14	Dividends received	—	—
5.15	Other (provide details if material)	—	—
5.16	Net cash used in investing activities	(101,046)	(56,720)
	Cash flows related to financing activities	(39,840)	51,505
5.17	Proceeds from issues of securities (shares, options, etc.)	—	—
5.18	Proceeds from borrowings	—	—
5.19	Repayment of borrowings	—	—
5.20	Dividends paid	—	—
5.21	Other (provide details if material)	—	—
5.22	Net cash used in financing activities	—	—
	Net increase (decrease) in cash and cash equivalents	(39,840)	51,505
5.23	Cash at beginning of period (see Reconciliations of cash)	108,378	56,873
5.24	Exchange rate adjustments to item 5.23	—	—
5.25	Cash at end of period (see Reconciliation of cash)	68,538	108,378

Reconciliation of cash provided by operating activities to profit or loss

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

		Current period \$USD	Previous corresponding period \$USD
6.1	Profit <i>(item 1.9)</i>	440,953	299,456
	Adjustments for:		
6.2	Depreciation	95,690	103,408
6.3	Non-controlling interest	—	—
6.4		—	—
6.5	Increase/decrease in inventories	70,731	(151,144)
6.6	Increase/decrease in receivables	(1,535,197)	4,182
6.7	Increase/decrease in payables	1,037,649	9,432
6.8	Increase/decrease in amount due to directors	(6,386)	(74,893)
6.9	Increase/decrease in	—	—
6.10	Net cash from operating activities <i>(item 5.6)</i>	103,440	190,441

Notes to the financial statements

Details of revenues and expenses

(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)

	Current period - \$USDD	Previous corresponding period - \$USD
Revenue	6,273,514	6,645,693
7.1 Total Revenue		
Expenses	(5,848,838)	(6,353,561)
7.2 Total Expenses		
Profit (loss) before tax	440,953	299,456

Ratios

	Current period	Previous corresponding period
Profit before tax / revenue		
8.1 Consolidated profit (loss) before tax (item 1.5) as a percentage of revenue (item 1.1)	440,953	299,456
Profit after tax / equity interests		
8.2 Consolidated profit (loss) after tax attributable to members (item 1.11) as a percentage of equity (similarly attributable) at the end of the period (item 3.37)	440,953	299,456

Earnings per Security

- 9.1 Provide details of basic and fully diluted EPS in accordance with paragraph 70 and Aus 70.1 of AASB 133: Earnings per Share below:

Total Comprehensive Profit for the period 1 January 2015 — 31 December 2015 = \$USD 406,068

Total of shares = 9,000,000

Earnings per share — Basic and Diluted = \$USD 0.0451

Dividends

- 10.1 Date the dividend is payable

- 10.2 Record date to determine entitlements to the dividend (i.e. on the basis of registrable transfers received up to 5.00 pm if paper based, or by 'End of Day' if a proper ASTC/CHESS transfer)

- 10.3 If it is a final dividend, has it been declared?

(Preliminary final report only)

- 10.4 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

- 10.5 Any other disclosures in relation to dividends or distributions

Dividends paid or provided for on all securities

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

		Current period - \$USD	Previous corresponding period - \$USD	Franking rate applicable
	Dividends paid or provided for during the reporting period			
10.6	Current year interim	—	—	—
10.7	Franked dividends			
10.8	Previous year final	—	—	—
10.9	Franked dividends			
	Dividends proposed and not recognised as a liability			
10.10	Franked dividends	—	—	—

Dividends per security

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

		Current year	Previous year	Franking rate applicable
	Dividends paid or provided for during the reporting period			
10.11	Current year interim	—	—	—
10.12	Franked dividends – cents per share			
10.13	Previous year final	—	—	—
10.14	Franked dividends – cents per share			
	Dividends proposed and not recognised as a liability			
10.15	Franked dividends – cents per share	—	—	—

Exploration and evaluation expenditure capitalised

To be completed only by issuers with mining interests if amounts are material. Include all expenditure incurred regardless of whether written off directly against profit

	Current period \$USD	Previous corresponding period \$USD
11.1 Opening balance	—	—
11.2 Expenditure incurred during current period	—	—
11.3 Expenditure written off during current period	—	—
11.4 Acquisitions, disposals, revaluation increments, etc.	—	—
11.5 Expenditure transferred to Development Properties	—	—
11.6 Closing balance as shown in the consolidated balance sheet (item 3.10)	—	—

Development properties

(To be completed only by issuers with mining interests if amounts are material)

	Current period \$A'000	Previous corresponding period \$A'000
12.1 Opening balance	—	—
12.2 Expenditure incurred during current period	—	—
12.3 Expenditure transferred from exploration and evaluation	—	—
12.4 Expenditure written off during current period	—	—
12.5 Acquisitions, disposals, revaluation increments, etc.	—	—
12.6 Expenditure transferred to mine properties	—	—
12.7 Closing balance as shown in the consolidated balance sheet (item 3.11)	—	—

Discontinued Operations

(see note 18)

(as per paragraph 33 of AASB 5: Non-current Assets Held for Sale and Discontinued Operations)

	Current period – A\$'000	Previous corresponding period – A\$'000
13.1 Revenue	—	—
13.2 Expense	—	—
13.3 Profit (loss) from discontinued operations before income tax	—	—
13.4 Income tax expense <i>(as per para 81 (h) of AASB 112)</i>	—	—
13.5 Gain (loss) on sale/disposal of discontinued operations	—	—
13.6 Income tax expense <i>(as per paragraph 81(h) of AASB 112)</i>	—	—

Movements in Equity

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

		Number issued	Number listed	Paid-up value (cents)	Current period – A\$'000	Previous corresponding period – A\$'000
14.1	Preference securities <i>(description)</i>	—	—	—	—	—
14.2	Balance at start of period	—	—	—	—	—
14.3	a) Increases through issues	—	—	—	—	—
14.4	a) Decreases through returns of capital, buybacks etc.	—	—	—	—	—
14.5	Balance at end of period	—	—	—	—	—
14.6	Ordinary securities <i>(description)</i>	9,000,000	9,000,000	12,000	0.0013	—
14.7	Balance at start of period	—	—	—	—	—
14.8	a) Increases through issues	—	—	—	—	—
14.9	b) Decreases through returns of capital, buybacks etc.	—	—	—	—	—
14.10	Balance at end of period	9,000,000	9,000,000	12,000	0.0013	—
14.11	Convertible Debt Securities <i>(description & conversion factor)</i>	—	—	—	—	—
14.12	Balance at start of period	—	—	—	—	—
14.13	a) Increases through issues	—	—	—	—	—
14.14	b) Decreases through maturity, converted.	—	—	—	—	—
14.15	Balance at end of period	—	—	—	—	—

		Number issued	Number listed	Paid-up value (cents)	Current period – \$USD	Previous corresponding period –\$USD
14.16	Options <i>(description & conversion factor)</i>	—	—	—	—	—
14.17	Balance at start of period	—	—	—	—	—
14.18	Issued during period	—	—	—	—	—
14.19	Exercised during period	—	—	—	—	—
14.20	Expired during period	—	—	—	—	—
14.21	Balance at end of period	—	—	—	—	—
14.22	Debentures <i>(description)</i>	—	—	—	—	—
14.23	Balance at start of period	—	—	—	—	—
14.24	a) Increases through issues	—	—	—	—	—
14.25	b) Decreases through maturity, converted	—	—	—	—	—
14.26	Balance at end of period	—	—	—	—	—
14.27	Unsecured Notes <i>(description)</i>	—	—	—	—	—
14.28	Balance at start of period	—	—	—	—	—
14.29	a) Increases through issues	—	—	—	—	—
14.30	b) Decreases through maturity, converted	—	—	—	—	—
14.31	Balance at end of period	—	—	—	—	—
14.32	Total Securities	—	—	—	—	—

		Current period – \$USD	Previous corresponding period –\$USD
Reserves			
14.33	Balance at start of period	60,816	(45,847)
14.34	Transfers to/from reserves	—	—
14.35	Total for the period	406,068	228,975
14.36	Balance at end of period	475,884	183,128
14.37	Total reserves	475,884	183,128
Retained earnings			
14.38	Balance at start of period	60,816	(45,847)
14.39	Changes in accounting policy	—	—
14.40	Restated balance	—	—
14.41	Profit for the balance	—	—
14.42	Total for the period	406,068	228,975
14.43	Dividends	—	—
14.44	Balance at end of period	475,884	183,128

Details of aggregate share of profits (losses) of associates and joint venture entities*(equity method)**(as per paragraph Aus 37.1 of AASB 128: Investments in Associates and paragraph Aus 57.3 of AASB 131: Interests in Joint Ventures)*

Name of associate or joint venture entity

—

Reporting entities percentage holding

—

		Current period - \$USD	Previous corresponding period - \$USD
15.1	Profit (loss) before income tax	—	—
15.2	Income tax	—	—
15.3	Profit (loss) after tax	—	—
15.4	Impairment losses	—	—
15.5	Reversals of impairment losses	—	—
15.6	Share of non-capital expenditure contracted for (excluding the supply of inventories)	—	—
15.7	Share of net profit (loss) of associates and joint venture entities	—	—

Control gained over entities having material effect*(See note 8)*16.1 Name of *issuer* (or *group*)

—

16.2 Consolidated profit (loss) after tax of the *issuer* (or *group*) since
the date in the current period on which control was acquired

\$USD

—

16.3 Date from which profit (loss) in *item 16.2* has been calculated

—

16.4 Profit (loss) after tax of the *issuer* (or *group*) for the whole of the
previous corresponding period

—

Loss of control of entities having material effect

(See note 8)

17.1	Name of <i>issuer</i> (or <i>group</i>)	—
17.2	Consolidated profit (loss) after tax of the entity (or <i>group</i>) for the current period to the date of loss of control	—
17.3	Date from which the profit (loss) in <i>item 17.2</i> has been calculated	—
17.4	Consolidated profit (loss) after tax of the entity (or <i>group</i>) while controlled during the whole of the previous corresponding period	—
17.5	Contribution to consolidated profit (loss) from sale of interest leading to loss of control	—

Material interests in entities which are not controlled entities

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

		Percentage of ownership interest (ordinary securities, units etc) held at end of period or date of disposal		Contribution to profit (loss) (<i>item 1.9</i>)	
18.1	Equity accounted associated entities	Current period	Previous corresponding period	Current period \$USD	Previous corresponding period \$USD
		—	—	Equity accounted	
				—	—
18.2	Total	—	—	—	—
18.3	Other material interests	—	—	Non equity accounted (i.e. part of <i>item 1.9</i>)	
				—	—
18.4	Total	—	—	—	—

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.

	Current period - \$USD	Previous corresponding period - \$USD
Segments	—	—
Revenue:	—	—
19.1 External sales	—	—
19.2 Inter-segment sales	—	—
19.3 Total (consolidated total equal to <i>item 1.1</i>)	—	—
19.4 Segment result	—	—
19.5 Unallocated expenses	—	—
19.6 Operating profit (equal to <i>item 1.5</i>)	—	—
19.7 Interest expense	—	—
19.8 Interest income	—	—
19.9 Share of profits of associates	—	—
19.10 Income tax expense	—	—
19.11 Net profit (consolidated total equal to <i>item 1.9</i>)	—	—
Other information	—	—
19.12 Segment assets	—	—
19.13 Investments in equity method associates	—	—
19.14 Unallocated assets	—	—
19.15 Total assets (equal to <i>item 3.18</i>)	—	—
19.16 Segment liabilities	—	—
19.17 Unallocated liabilities	—	—
19.18 Total liabilities (equal to <i>item 3.32</i>)	—	—
19.19 Capital expenditure	—	—
19.20 Depreciation	—	—
19.21 Other non-cash expenses	—	—

NTA Backing

(see note 7)

20.1	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	—	—

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	—
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International Financial Reporting Standards

Under paragraph 39 of AASB 1: First –time Adoption of Australian Equivalents to International Financial Reporting Standards, an entity's first Australian-equivalents-to-IFRS's financial report shall include reconciliations of its equity and profit or loss under previous GAAP to its equity and profit or loss under Australian equivalents to IFRS's. See IG63 in the appendix to AASB 1 for guidance.

22.1	The unaudited consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs")
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Under paragraph 4.2 of AASB 1047: Disclosing the Impacts of Adopting Australian Equivalents to International Financial Reporting Standards, an entity must disclose any known or reliably estimable information about the impacts on the financial report had it been prepared using the Australian equivalents to IFRSs or if the aforementioned impacts are not known or reliably estimable, a statement to that effect.

22.2	The unaudited consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs")
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Comments by directors

Comments on the following matters are required by the Exchange or, in relation to the half yearly statement, by AASB 134: Interim Financial Reporting. The comments do not take the place of the directors' report and statement (as required by the Corporations Act) but 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 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)

—

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.

—

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

—

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.)

—

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)

—

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)

—

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)

—

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)

—

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)

—