

Fleetwood Corporation Limited

ABN 69 009 205 261

Half – Year Financial Report

31 December 2000

Directors' Report

The Directors present their report together with the consolidated financial statements for the half-year ended 31 December 2000 and the audit review report thereon.

Directors

The directors of the Company during or since the end of the half year are:

Name and Position	Period of Directorship
Greg Tate – Managing Director	Appointed 1987
Stephen Gill – Executive Director	Appointed 1990
Naveen Pillay – Non-Executive Director	Appointed 1994
Robert Prowse – Non-Executive Director	Appointed 1999
Oscar Guglielmi – Non-Executive Director	Appointed 1999
John Poynton – Non-Executive Director	Appointed 1996, retired August 2000

Review of Operations

Summary of Performance

- Sales revenue up **49%** to **\$51.5 million**.
- Earnings before interest, tax, depreciation and amortisation (EBITDA) up **9%** to **\$6.7 million**.
- Earnings before interest and tax (EBIT) remained constant at **\$3.5 million**.
- Operating profit after tax before amortisation of goodwill down **7%** to **\$2.1 million**.
- Operating profit after tax down **30%** to **\$1.4 million**.

Manufactured Accommodation

The division experienced very difficult trading conditions resulting from lack of activity in the mining and resource sectors and the fall in the demand for park homes arising from the impact of the introduction of GST.

Parks

EBIT in the parks division was up 15% as a result of improved occupancy in the North West parks. Occupancy continues to improve as we accommodate more personnel involved in the preliminary work being carried out for a number of industrial projects for the region.

Recreational Vehicles

The strategy of expanding the recreational vehicles division through the acquisition of Camec and Flexiglass has significantly reduced the negative impact on the company of the major downturn in the resource and mining sectors.

Interest

Interest costs, associated with the funding of recent acquisitions, have risen during the period, however they will decline in the second half as a result of the fall in interest rates and as debt repayments increase.

Dividend

The interim dividend will be maintained at **4.5** cents per share fully franked.

Forecast

Trading results for the period to the 30 June 2001 will continue to be impacted by subdued activity in the mining and resource sectors. However, a better second half is expected for the manufactured accommodation division as a result of the award to Western Portables of the Woodside office complex in Karratha and recent strengthening of demand for park homes.

Announcement of the commencement of a number of significant industrial projects is expected in the second half of the financial year. The impact of these developments will have some effect on the trading result to the 30 June 2001, but will have a significant effect on the 2001/2002 financial year.

Rounding

The Company is of a kind referred to in ASIC Class Order 98/100 dated 10 July 1998 and in accordance with that Class Order amounts in the financial report and directors report have been rounded to the nearest one thousand unless otherwise indicated.

Signed in accordance with a resolution of the Directors.

.....
Greg Tate
Director

Perth
15 March 2001

Directors' Declaration

In the opinion of the Directors of Fleetwood Corporation Limited:

- 1. the financial statements and notes set out in pages 1 to 15 are in accordance with the Corporations Law, including:
 - (a) giving a true and fair view of the financial position of the consolidated entity as at 31 December 2000 and of its performance, as represented by the results of its operations and cash flows for the half-year ended on that date; and
 - (b) complying with Accounting Standard AASB 1029 "Half-Year Accounts and Consolidated Accounts" and the Corporations Regulations; and
- 2. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.

.....
Greg Tate
Director

Perth
15 March 2001

Appendix 4B (rule 4.13(a))

Half yearly report

Introduced 1/12/97. Origin: Appendices 3, 4. Amended 1/7/98, 1/9/99, 1/7/2000.

Name of entity

FLEETWOOD CORPORATION LIMITED

ACN, ARBN or ARSN

009 205 261

Half yearly
(tick)

Preliminary
final (tick)

Half year ('current period')

31 DECEMBER 2000

Equity accounted results for announcement to the market

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

\$A'000

Sales (or equivalent operating) revenue <i>(item 1.1)</i>	up	49%	to	51,581
Abnormal items after tax attributable to members <i>(item 2.5)</i>	gain (loss) of			
+Operating profit (loss) after tax (before amortisation of goodwill) attributable to members <i>(item 1.26)</i>	down	7%	to	2,063
+Operating profit (loss) after tax attributable to members <i>(item 1.10)</i>	down	30%	to	1,402
Extraordinary items after tax attributable to members <i>(item 1.13)</i>	gain (loss) of			
+Operating profit (loss) and extraordinary items after tax attributable to members <i>(item 1.16)</i>	down	30%	to	1,402
Dividends (distributions)		Amount per security		Franked amount per security at 34% tax
Final dividend <i>(Preliminary final report only - item 15.4)</i>				
Interim dividend <i>(Half yearly report only - item 15.6)</i>		4.5¢		4.5¢
Previous corresponding period <i>(Preliminary final report - item 15.5; half yearly report - item 15.7)</i>		4.5¢		4.5¢
+Record date for determining entitlements to the dividend, (in the case of a trust, distribution) <i>(see item 15.2)</i>	30 MARCH 2001			
Brief explanation of omission of directional and percentage changes to profit in accordance with Note 1 and short details of any bonus or cash issue or other item(s) of importance not previously released to the market:				

+ See chapter 19 for defined terms.

Consolidated profit and loss account

	Current period - \$A'000	Previous corresponding period - \$A'000
1.1 Sales (or equivalent operating) revenue	51,581	34,548
1.2 Share of associates' "net profit (loss) attributable to members" (equal to item 16.7)		
1.3 Other revenue	727	1,904
1.4 +Operating profit (loss) before abnormal items and tax	2,004	2,712
1.5 Abnormal items before tax (detail in item 2.4)		
1.6 +Operating profit (loss) before tax (items 1.4 + 1.5)	2,004	2,712
1.7 Less tax	602	702
1.8 +Operating profit (loss) after tax but before outside +equity interests	1,402	2,010
1.9 Less outside +equity interests		
1.10 +Operating profit (loss) after tax attributable to members	1,402	2,010
1.11 Extraordinary items after tax (detail in item 2.6)		
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)	1,402	2,010
1.15 +Operating profit (loss) and extraordinary items after tax attributable to outside +equity interests (items 1.9 + 1.12)		
1.16 +Operating profit (loss) and extraordinary items after tax attributable to members (items 1.10 + 1.13)	1,402	2,010
1.17 Retained profits (accumulated losses) at beginning of financial period	2,003	1,626
1.18 If change in accounting policy as set out in clause 11 of AASB 1018 Profit and Loss Accounts, adjustments as required by that clause (include brief description)		
1.19 Aggregate of amounts transferred from reserves		
1.20 Total available for appropriation (<i>carried forward</i>)	3,405	3,636
Note 1 – Tax		
Income tax on operating profit	686	1,092
Adjustment for change in tax rates	84	390
	602	702

+ See chapter 19 for defined terms.

Consolidated profit and loss account continued

1.20	Total available for appropriation (<i>brought forward</i>)	3,405	3,636
1.21	Dividends provided for or paid	1,582	1,322
1.22	Aggregate of amounts transferred to reserves		
1.23	Retained profits (accumulated losses) at end of financial period	1,823	2,314

Profit restated to exclude amortisation of goodwill		Current period \$A'000	Previous corresponding period \$A'000
1.24	+Operating profit (loss) after tax before outside equity interests (items 1.8) and amortisation of goodwill	2,063	2,219
1.25	Less (plus) outside +equity interests		
1.26	+Operating profit (loss) after tax (before amortisation of goodwill) attributable to members	2,063	2,219

Intangible, abnormal and extraordinary items		<i>Consolidated - current period</i>			
		Before tax \$A'000	Related tax \$A'000	Related outside +equity interests \$A'000	Amount (after tax) attributable to members \$A'000
2.1	Amortisation of goodwill	661			661
2.2	Amortisation of other intangibles				
2.3	Total amortisation of intangibles	661			661
2.4	Abnormal items				
2.5	Total abnormal items				
2.6	Extraordinary items				
2.7	Total extraordinary items				

Comparison of half year profits <i>(Preliminary final report only)</i>		Current year - \$A'000	Previous year - \$A'000
3.1	Consolidated +operating profit (loss) after tax attributable to members reported for the <i>1st</i> half year (item 1.10 in the half yearly report)		
3.2	Consolidated +operating profit (loss) after tax attributable to members for the <i>2nd</i> half year		

+ See chapter 19 for defined terms.

Appendix 4B (rule 4.13(a))
Half yearly/preliminary final report

Consolidated balance sheet (See note 5)		At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly report \$A'000
Current assets				
4.1	Cash	241	2,058	540
4.2	Receivables	16,537	12,080	7,151
4.3	Investments			
4.4	Inventories	18,116	12,848	7,672
4.5	Other (provide details if material)	2,310	2,599	2,244
4.6	Total current assets	37,204	29,585	17,607
Non-current assets				
4.7	Receivables	810	789	922
4.8	Investments in associates			
4.9	Other investments			
4.10	Inventories			
4.11	Exploration and evaluation expenditure capitalised (see para .71 of AASB 1022)			
4.12	Development properties (+mining entities)			
4.13	Other property, plant and equipment (net)	44,970	40,707	42,507
4.14	Intangibles (net)	24,424	17,180	8,281
4.15	Other (provide details if material)	505	348	175
4.16	Total non-current assets	70,709	59,024	51,885
4.17	Total assets	107,913	88,609	69,492
Current liabilities				
4.18	Accounts payable	10,706	10,920	9,650
4.19	Borrowings	7,325	1,545	1,354
4.20	Provisions	4,466	4,629	3,308
4.21	Other (provide details if material)			
4.22	Total current liabilities	22,497	17,094	14,312
Non-current liabilities				
4.23	Accounts payable			
4.24	Borrowings	39,051	29,670	19,245
4.25	Provisions	3,387	3,322	2,675
4.26	Other (provide details if material)			
4.27	Total non-current liabilities	42,438	32,992	21,920
4.28	Total liabilities	64,935	50,086	36,232
4.29	Net assets	42,978	38,523	33,260

+ See chapter 19 for defined terms.

Consolidated balance sheet continued

Equity				
4.30	Capital	41,155	36,520	30,946
4.31	Reserves			
4.32	Retained profits (accumulated losses)	1,823	2,003	2,314
4.33	Equity attributable to members of the parent entity	42,978	38,523	33,260
4.34	Outside +equity interests in controlled entities			
4.35	Total equity	42,978	38,523	33,260
4.36	Preference capital included as part of 4.33			

Exploration and evaluation expenditure capitalised

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

	Current period \$A'000	Previous corresponding period - \$A'000
5.1	Opening balance	
5.2	Expenditure incurred during current period	
5.3	Expenditure written off during current period	
5.4	Acquisitions, disposals, revaluation increments, etc.	
5.5	Expenditure transferred to Development Properties	
5.6	Closing balance as shown in the consolidated balance sheet (item 4.11)	

Development properties

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

	Current period \$A'000	Previous corresponding period - \$A'000
6.1	Opening balance	
6.2	Expenditure incurred during current period	
6.3	Expenditure transferred from exploration and evaluation	
6.4	Expenditure written off during current period	
6.5	Acquisitions, disposals, revaluation increments, etc.	
6.6	Expenditure transferred to mine properties	
6.7	Closing balance as shown in the consolidated balance sheet (item 4.12)	

+ See chapter 19 for defined terms.

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	53,670	33,774
7.2 Payments to suppliers and employees	(52,061)	(27,451)
7.3 Dividends received from associates		
7.4 Other dividends received		
7.5 Interest and other items of similar nature received	134	21
7.6 Interest and other costs of finance paid	(1,483)	(713)
7.7 Income taxes paid	(785)	(159)
7.8 Other (provide details if material)		
7.9 Net operating cash flows	(525)	5,472
Cash flows related to investing activities		
7.10 Payment for purchases of property, plant and equipment	(7,628)	(8,205)
7.11 Proceeds from sale of property, plant and equipment	594	191
7.12 Payment for purchases of equity investments		
7.13 Proceeds from sale of equity investments		
7.14 Loans to other entities		
7.15 Loans repaid by other entities		
7.16 Payment for intangibles	(7,793)	(210)
7.17 Net investing cash flows	(14,827)	(8,224)
Cash flows related to financing activities		
7.18 Proceeds from issues of +securities (shares, options, etc.)	43	200
7.19 Proceeds from borrowings	13,600	3,760
7.20 Repayment of borrowings	(1,391)	(1,336)
7.21 Dividends paid	(1,318)	(924)
7.22 Other (provide details if material)		
7.23 Net financing cash flows	10,934	1,700
7.24 Net increase (decrease) in cash held	(4,418)	(1,052)
7.25 Cash at beginning of period (see Reconciliation of cash)	2,058	1,592
7.26 Exchange rate adjustments to item 7.25		
7.27 Cash at end of period (see Reconciliation of cash)	(2,360)	540

+ See chapter 19 for defined terms.

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.

Issued 529,809 ordinary shares valued at \$ 741,733 under the company Dividend Reinvestment Plan.
Issued 2,200,000 ordinary shares valued at \$ 3,850,000 as part settlement of acquisition of the business Flexiglass Challenge.

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	229	540
8.2 Deposits at call	12	
8.3 Bank overdraft	(2,601)	
8.4 Other (provide details)		
8.5 Total cash at end of period (item 7.26)	(2,360)	540

Ratios	Current period	Previous corresponding period
9.1 Profit before abnormals and tax / sales Consolidated +operating profit (loss) before abnormal items and tax (item 1.4) as a percentage of sales revenue (item 1.1)	4%	7%
9.2 Profit after tax / +equity interests 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 4.33)	3%	6%

Earnings per security (EPS)	Current period	Previous corresponding period
10.1 Calculation of the following in accordance with AASB 1027: <i>Earnings per Share</i>		
(a) Basic EPS	4¢	7¢
(b) Diluted EPS (if materially different from (a))		
(c) Weighted average number of ordinary shares outstanding during the period used in the calculation of the Basic EPS	34,120,155	27,528,256

NTA backing <i>(see note 7)</i>	Current period	Previous corresponding period
11.1 Net tangible asset backing per +ordinary security	52¢	85¢

+ See chapter 19 for defined terms.

Details of specific receipts/outlays, revenues/ expenses

	Current period \$A'000	Previous corresponding period - \$A'000
12.1 Interest revenue included in determining item 1.4	134	21
12.2 Interest revenue included in item 12.1 but not yet received (if material)		
12.3 Interest expense included in item 1.4 (include all forms of interest, lease finance charges, etc.)	1,483	713
12.4 Interest costs excluded from item 12.3 and capitalised in asset values (if material)		
12.5 Outlays (except those arising from the +acquisition of an existing business) capitalised in intangibles (if material)		
12.6 Depreciation and amortisation (excluding amortisation of intangibles)	2,531	2,349

Control gained over entities having material effect

(See note 8)

13.1 Name of entity (or group of entities)	
13.2 Consolidated +operating profit (loss) and extraordinary items after tax of the entity (or group of entities) since the date in the current period on which control was +acquired	
13.3 Date from which such profit has been calculated	
13.4 +Operating profit (loss) and extraordinary items after tax of the entity (or group of entities) for the whole of the previous corresponding period	

+ See chapter 19 for defined terms.

Loss of control of entities having material effect

(See note 8)

14.1	Name of entity (or group of entities)	
14.2	Consolidated +operating profit (loss) and extraordinary items after tax of the entity (or group of entities) for the current period to the date of loss of control	\$
14.3	Date to which the profit (loss) in item 14.2 has been calculated	
14.4	Consolidated +operating profit (loss) and extraordinary items after tax of the entity (or group of entities) while controlled during the whole of the previous corresponding period	\$
14.5	Contribution to consolidated +operating profit (loss) and extraordinary items from sale of interest leading to loss of control	\$

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 report. However, the following is the presentation adopted in the Appendices to AASB 1005 and indicates which amounts should agree with items included elsewhere in this report.

Segment Information	Operating revenue		Segment assets			Earnings before interest & tax	
	2000	1999	Dec 2000	June 2000	Dec 1999	2000	1999
Divisions	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000
Recreation vehicles	40,143	17,110	60,198	45,744	25,084	3,272	1,476
Parks	3,408	3,220	19,697	19,529	19,888	1,054	914
Manufactured accomodation	8,656	16,090	24,343	20,018	21,978	(177)	1,764
Corporate	101	32	3,675	3,318	2,542	(662)	(729)
	52,308	36,452	107,913	88,609	69,492	3,487	3,425
Interest paid						(1,483)	(713)
Operating profit before tax						2,004	2,712
Income tax						602	702
Operating profit after tax						1,402	2,010
Divisions	Products/Services						
Recreation vehicles	Manufacture & sale of caravans, sale of parts & accessories, hire of campervans						
Parks	Operating caravan parks						
Manufactured accomodation	Manufacture, sale & hire of mobile accomodation						
Corporate	Finance & administration						

Inter-segment pricing is determined on an arms length basis.

The economic entity operates predominantly in Australia. More than 90% of revenue, operating profit and assets relate to operations in Australia.

+ See chapter 19 for defined terms.

Dividends (in the case of a trust, distributions)

15.1	Date the dividend (distribution) is payable	30 APRIL 2001
15.2	+Record date to determine entitlements to the dividend (distribution) (ie, on the basis of registrable transfers received by 5.00 pm if +securities are not +CHESS approved, or security holding balances established by 5.00 pm or such later time permitted by SCH Business Rules if +securities are +CHESS approved)	30 MARCH 2001
15.3	If it is a final dividend, has it been declared? <i>(Preliminary final report only)</i>	

+ See chapter 19 for defined terms.

Amount per security

		Amount per security	Franked amount per security at 34% tax	Amount per security of foreign source dividend
15.4	<i>(Preliminary final report only)</i> Final dividend: Current year	¢	¢	¢
15.5	Previous year	¢	¢	¢
15.6	<i>(Half yearly and preliminary final reports)</i> Interim dividend: Current year	4.5¢	4.5¢	¢
15.7	Previous year	4.5¢	4.5¢	¢

Total dividend (distribution) per security (interim plus final)

(Preliminary final report only)

	Current year	Previous year
15.8 +Ordinary securities	¢	¢
15.9 Preference +securities	¢	¢

Half yearly report - interim dividend (distribution) on all securities

	Current period \$A'000	Previous corresponding period - \$A'000
15.10 +Ordinary securities	1,588	1,318
15.11 Preference +securities		
15.12 Total	1,588	1,318

The +dividend or distribution plans shown below are in operation.

Dividend Reinvestment Plan which offers a 5% discount on shares acquired under the plan.
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The last date(s) for receipt of election notices for the +dividend or distribution plans

30 MARCH 2001

Any other disclosures in relation to dividends (distributions)

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+ See chapter 19 for defined terms.

Details of aggregate share of profits (losses) of associates

Entity's share of associates'	Current period \$A'000	Previous corresponding period - \$A'000
16.1 Operating profit (loss) before income tax		
16.2 Income tax expense		
16.3 Operating profit (loss) after income tax		
16.4 Extraordinary items net of tax		
16.5 Net profit (loss)		
16.6 Outside equity interests		
16.7 Net profit (loss) attributable to members		

Material interests in entities which are not controlled entities

The economic entity has an interest (that is material to it) in the following entities. If the interest was acquired or disposed of during either the current or previous corresponding period, indicate date of acquisition ("from xx/xx/xx") or disposal ("to xx/xx/xx").

<i>Name of entity</i>	Percentage of ownership interest held at end of period or date of disposal		Contribution to +operating profit (loss) and extraordinary items after tax (item 1.14)	
	Current period	Previous corresponding period	Current period - \$A'000	Previous corresponding period- \$A'000
17.1 Equity accounted associates				
17.2 Total				
17.3 Other material interests				
17.4 Total				

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current period

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

Category of +securities	Total number	Number quoted	Issue price per security (see note 15) (cents)	Amount paid up per security (see note 15) (cents)
18.1 Preference +securities <i>(description)</i>				
18.2 Changes during current period (a) Increases through issues (b) Decreases through returns of capital, buybacks, redemptions				
18.3 +Ordinary securities	35,299,474	35,299,474		
18.4 Changes during current period (a) Increases through issues (b) Decreases through returns of capital, buybacks	2,780,359	2,780,359		
18.5 +Convertible debt securities <i>(description and conversion factor)</i>				
18.6 Changes during current period (a) Increases through issues (b) Decreases through securities matured, converted				
18.7 Options <i>(description and conversion factor)</i> <i>Employee Options</i> <i>Employee Options</i> <i>Employee Options</i> <i>Employee Options</i> <i>Employee Options</i> <i>Executive Options</i> <i>Executive Options</i>	231,000 290,000 226,000 250,250 274,250 1,070,000 240,000		<i>Exercise Price</i> 1.75 1.85 0.96 1.28 1.12 1.40 1.12	<i>Expiry date (if any)</i> 30.10.2001 30.10.2002 30.10.2003 30.10.2004 30.10.2005 30.10.2004 30.10.2005
18.8 Issued during current period <i>Employee Options</i> <i>Executive Options</i>	274,250 240,000		1.12 1.12	30.10.2005 30.10.2005
18.9 Exercised during current period <i>Employee Options</i> <i>Employee Options</i>	17,300 33,250		0.64 0.96	
18.10 Expired during current period				
18.11 Debentures <i>(totals only)</i>				
18.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Appendix 4B (rule 4.13(a))
Half yearly/preliminary final report

Comments by directors

Comments on the following matters are required by ASX or, in relation to the half yearly report, 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 Law) and may be incorporated into the directors' report and declaration. For both half yearly and preliminary final reports, if there are no comments in a section, state NIL. If there is insufficient space to comment, attach notes to this report.

Basis of accounts preparation

If this report is a half yearly report, 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 entity during the period. [Delete if preliminary final statement.]

Material factors affecting the revenues and expenses of the economic entity for the current period

Acquisition of the Camec Group of companies in March 2000. The acquisition of the business Flexiglass Challenge Industries in July 2000.

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)

NIL

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

Franking credits available \$6,748,816. Future dividends are expected to be fully franked.

Changes in accounting policies since the last annual report are disclosed as follows.

(Disclose changes in the half yearly report in accordance with paragraph 15(c) of AASB 1029: Half-Year Accounts and Consolidated Accounts. Disclose changes in the preliminary final report in accordance with AASB 1001: Accounting Policies-Disclosure.)

NIL

+ See chapter 19 for defined terms.

Additional disclosure for trusts

- 19.1 Number of units held by the management company or responsible entity or their related parties.
- 19.2 A statement of the fees and commissions payable to the management company or responsible entity.
- Identify:
- initial service charges
 - management fees
 - other fees
-

Annual meeting

(Preliminary final report only)

The annual meeting will be held as follows:

- | | |
|---|--|
| Place | |
| Date | |
| Time | |
| Approximate date the +annual report will be available | |

Compliance statement

- 1 This report has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 13).

Identify other standards used

- 2 This report, and the +accounts upon which the report is based (if separate), use the same accounting policies.
- 3 This report does give a true and fair view of the matters disclosed (see note 2).

+ See chapter 19 for defined terms.

Appendix 4B (rule 4.13(a))
Half yearly/preliminary final report

4 This report is based on +accounts to which one of the following applies.

(Tick one)

The +accounts have been audited.

The +accounts have been subject to review.

The +accounts are in the process of being audited or subject to review.

The +accounts have *not* yet been audited or reviewed.

5 If the audit report or review by the auditor is not attached, details of any qualifications will follow immediately they are available. *(Half yearly report only - the audit report or review by the auditor must be attached to this report if this report is to satisfy the requirements of the Corporations Law.)*

6 The entity does not have a formally constituted audit committee.

Sign here: Date:
Director

Print name: Greg Tate

+ See chapter 19 for defined terms.