

# Preliminary Final Report of MobileActive Limited for the Financial Year Ended 30 June 2009

(ACN 089 805 416)

This Preliminary Final Report is provided to the Australian Securities Exchange (ASX) under ASX Listing Rule 4.3A.

Current Reporting Period: Financial Year Ended 30 June 2009

Previous Corresponding Period: Financial Year Ended 30 June 2008

*MobileActive Limited*

**RESULTS FOR ANNOUNCEMENT TO THE MARKET**

<b>Revenue and Net Profit</b>		<b>Percentage change</b>		<b>Amount \$</b>
Revenue from ordinary activities	up	11.1%	to	13,286,758
Profit from ordinary activities before tax attributable to members	up	3.8%	to	323,901
Net profit for the period attributable to members	up	27.2%	to	263,326

<b>Dividends</b>		<b>Amount per security</b>		<b>Franked amount per security</b>
No dividends were paid or declared during the period		-		-

<b>Net Tangible Asset Backing</b>		<b>¢ per share 2009</b>		<b>¢ per share 2008</b>
Net tangible assets per security		0.62		0.46

**Brief Explanation of Figures Included Above**

Revenue from services rendered for the financial year ended 30 June 2009 was \$13.29 million up from \$11.96 million.

The consolidated group made earnings before interest, depreciation and amortisation (EBITDA) of \$1.44 million, up 24% on the prior year.

The Net Profit After Tax was \$263,326, an increase of 27% compared to the previous corresponding period.

Investment in capital assets totalled \$1.42 million compared to the prior corresponding period of \$1.10 million.

Cash at bank as at 30 June 2009 was \$1.24 million (June 2008 \$1.66 million).

For more detail, please refer to Note 3 – Commentary on Consolidated Results.

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**Consolidated income statement  
for the financial year ended 30 June 2009**

	Note	<b>Consolidated Group 2009 \$</b>	<b>2008 \$</b>
Revenue from services rendered		13,286,758	11,956,418
Cost of sales		<u>(726,060)</u>	<u>(993,205)</u>
		12,560,698	10,963,213
Interest revenue		74,278	126,373
Other revenue from ordinary activities		-	155,000
Service providers and commissions		(162,100)	(302,460)
Administration expenses		(407,528)	(428,302)
Advertising and marketing expenses		(4,765,714)	(4,619,260)
Borrowing expenses		(6,046)	(27,804)
Depreciation, amortisation and impairment		(1,113,701)	(823,225)
Employment and staff expenses		(4,168,140)	(3,421,326)
Occupancy expenses		(268,915)	(197,618)
Operational expenses		(1,048,141)	(527,731)
Other expenses from ordinary activities		<u>(370,790)</u>	<u>(584,844)</u>
<b>Profit from ordinary activities before income tax expense</b>		<b>323,901</b>	<b>312,015</b>
Income tax expense		<u>(60,575)</u>	<u>(105,003)</u>
<b>Profit for the year</b>		<b>263,326</b>	<b>207,012</b>
<b>Profit attributable to members of the parent entity</b>		<b>263,326</b>	<b>207,012</b>
Basic earnings per share (cents per share)	8	0.15	0.12
Diluted earnings per share (cents per share)	8	0.15	0.11

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**Consolidated balance sheet as at 30 June 2009**

	Note	<b>Consolidated group 2009 \$</b>	<b>2008 \$</b>
<b>Current assets</b>			
Cash and cash equivalents	5(a)	1,243,814	1,662,218
Trade and other receivables		2,329,514	1,842,907
Other current assets		225,020	157,557
<b>TOTAL CURRENT ASSETS</b>		<b>3,798,348</b>	<b>3,662,682</b>
<b>Non-current assets</b>			
Plant and equipment		157,401	195,797
Deferred tax assets		835,092	897,286
Intangible assets		1,360,440	1,011,088
Other non-current assets		8,494	5,264
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,361,427</b>	<b>2,109,435</b>
<b>TOTAL ASSETS</b>		<b>6,159,775</b>	<b>5,772,117</b>
<b>Current liabilities</b>			
Trade and other payables		2,288,042	2,574,910
Short-term provisions		509,129	493,910
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,797,171</b>	<b>3,068,820</b>
<b>Non-current liabilities</b>			
Deferred tax liability		13,500	15,119
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>13,500</b>	<b>15,119</b>
<b>TOTAL LIABILITIES</b>		<b>2,810,671</b>	<b>3,083,939</b>
<b>NET ASSETS</b>		<b>3,349,104</b>	<b>2,688,178</b>
<b>Equity</b>			
Issued capital		16,873,675	16,476,075
Reserves		519,202	519,202
Accumulated Losses		(14,043,773)	(14,307,099)
<b>TOTAL EQUITY</b>		<b>3,349,104</b>	<b>2,688,178</b>

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**Consolidated cash flow statement  
for the financial year ended 30 June 2009**

	Notes	<b>Consolidated Group 2009 \$</b>	<b>2008 \$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		12,732,689	12,041,846
Payments to suppliers and employees		(11,797,484)	(11,244,590)
Interest received		74,278	126,373
<b>Net cash provided by operating activities</b>	5	<b>1,009,483</b>	<b>923,629</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment in subsidiaries		(3,231)	-
Purchase of property, plant and equipment		(48,680)	(104,686)
Purchase of intangible assets		(1,375,976)	(1,002,025)
<b>Net cash used in investing activities</b>		<b>(1,427,887)</b>	<b>(1,106,711)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		-	-
Repayment of borrowings		-	-
<b>Net cash provided by/(used in) financing activities</b>		<b>-</b>	<b>-</b>
<b>Net decrease in cash held</b>		<b>(418,404)</b>	<b>(183,082)</b>
<b>Cash at beginning of financial year</b>		<b>1,662,218</b>	<b>1,845,300</b>
<b>Cash at end of financial year</b>		<b>1,243,814</b>	<b>1,662,218</b>

MobileActive Limited

**Consolidated statement of changes in equity  
for the financial year ended 30 June 2009**

	<b>Issued Capital \$</b>	<b>Accumulated Losses \$</b>	<b>Reserves \$</b>	<b>Total Equity \$</b>
<b>Balance as at 1 July 2007</b>	16,476,075	(14,514,111)	643,620	2,605,584
Issued Capital	-	-	-	-
Profit for period	-	207,012	-	207,012
Movement in reserves	-	-	(124,418)	(124,418)
<b>Balance as at 30 June 2008</b>	<b><u>16,476,075</u></b>	<b><u>(14,307,099)</u></b>	<b><u>519,202</u></b>	<b><u>2,688,178</u></b>
Issued Capital	397,600	-	-	397,600
Profit for period	-	263,326	-	263,326
Movement in reserves	-	-	-	-
<b>Balance as at 30 June 2009</b>	<b><u>16,873,675</u></b>	<b><u>(14,043,773)</u></b>	<b><u>519,202</u></b>	<b><u>3,349,104</u></b>

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**Notes to the Financial Statements  
for the year ended 30 June 2009**

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**Notes to the Financial Statements  
for the year ended 30 June 2009**

**1. Basis of preparation**

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following is a summary of the material accounting policies adopted by the consolidated group in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**a. Principles of Consolidation**

A controlled entity is any entity over which MobileActive Limited has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are considered.

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the consolidated group during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

All inter-company balances and transactions between entities in the consolidated group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies adopted by the parent entity.

Minority interests, being that portion of the profit or loss and net assets of subsidiaries attributable to equity interests held by persons outside the group, are shown separately within the Equity section of the consolidated Balance Sheet and in the consolidated Income Statement.

**Notes to the Financial Statements  
for the year ended 30 June 2009**

**1. Basis of preparation (continued)**

**b. Income Tax**

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

**Tax Consolidation**

MobileActive Limited and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. Each entity in the group recognises its own current and deferred tax liabilities, except for any deferred tax liabilities resulting from unused tax losses and tax credits, which are immediately assumed by the parent entity. The current tax liability of each group entity is then subsequently assumed by the parent entity. The Group notified the Australian Tax Office that it had formed an income tax consolidated group to apply from 1 July 2003.

**Notes to the Financial Statements  
for the year ended 30 June 2009**

**1. Basis of preparation (continued)**

**c. Plant and Equipment**

Each class of plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

**Depreciation**

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the consolidated group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Leasehold Improvements	20%
Furniture and fittings	20%
Computer equipment	33%
Internet website	33% - 67%
Software	33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

**Notes to the Financial Statements  
for the year ended 30 June 2009**

**1. Basis of preparation (continued)**

**d. Financial Instruments**

i. Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provision of the instrument.

ii. Classification and Subsequent Measurement

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are substantially measured at amortised cost using the effective interest rate method.

**e. Impairment of Assets**

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**f. Intangible Assets**

**Goodwill** – Goodwill and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to its net assets at date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

**Research and development** – Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably. Development costs have a finite life and are amortised on a systematic basis matched to the future economic benefits over the useful life of the project.

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**Notes to the Financial Statements  
for the year ended 30 June 2009**

**1. Basis of preparation (continued)**

**g. Foreign Currency Transactions and Balances**

**Functional and presentation currency**

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

**Transaction and balances**

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in the income statement, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in equity to the extent that the gain or loss is directly recognised in equity, otherwise the exchange difference is recognised in the income statement.

**Group companies**

The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows:

- assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- income and expenses are translated at year-end exchange rates for the period; and
- retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the balance sheet. These differences are recognised in the income statement in the period in which the operation is disposed.

**h. Provisions**

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

**i. Employee Benefits**

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance sheet date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

**Equity-settled compensation**

The Group operates a share-based compensation plan. The bonus element over the exercise price of the employee services rendered in exchange for the grant of options is recognised as an expense in the income statement. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted.

**Notes to the Financial Statements  
for the year ended 30 June 2009**

**1. Basis of preparation (continued)**

**j. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

**k. Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. All revenue is stated net of the amount of goods and services tax (GST).

**l. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in income in the period in which they are incurred.

**m. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

**n. Comparative Figures**

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**o. Segmental Reporting**

Segment revenues and expenses are those directly attributable to the segments and include any joint revenue and expenses where a reasonable basis of allocation exists. Segment assets include all assets used by a segment and consist principally of cash, receivables, inventories, intangibles and property, plant and equipment, net of allowances and accumulated depreciation and amortisation. While most such assets can be directly attributed to individual segments, the carrying amount of certain assets used jointly by two or more segments is allocated to the segments on a reasonable basis. Segment liabilities consist principally of payables, employee benefits, accrued expenses, provisions and borrowings. Segment assets and liabilities do not include deferred income taxes.

**Notes to the Financial Statements  
for the year ended 30 June 2009**

**1. Basis of preparation (continued)**

**p. Critical Accounting Estimates and Judgement**

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

**Key Estimates – Impairment**

The group assesses impairment at each reporting date by evaluating conditions specific to the group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

**Key Judgements - Provision of Impairment of Receivables**

No impairment has been recognised in respect of receivables for the year ended 30 June 2009.

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**Notes to the Financial Statements  
for the year ended 30 June 2009**

**2. Profit from operations**

Profit from operations includes the following items of revenue and expense:

<b>Profit from operations includes the following items of revenue and expense</b>	<b>Consolidated</b>	
	<b>2009 \$</b>	<b>2008 \$</b>
<b>(a) Operating revenue</b>		
Write back of prior year provision	-	150,000
Grants	-	5,000
<b>(b) Operating expenses</b>		
Write back of prior year provision	(414,318)	-
Share based payments expense	397,600	-
Interest expense	6,045	27,084
Amortisation of intangible assets	1,026,624	677,465
Depn. of tangible assets – computer equipment	50,198	49,035
Depn. of tangible assets – furniture & fittings	3,410	3,680
Depn. of tangible assets – leasehold improvements	33,468	19,091
Loss on disposal of tangible assets	2,593	-
Rental expense on operating lease	240,925	182,338

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**Notes to the Financial Statements  
for the year ended 30 June 2009**

**3. Commentary on consolidated results**

MobileActive Limited announces 27% growth in its full-year net profit after tax of \$263,326.

The result reflects growth initiatives undertaken by the company during the financial year to diversify its revenue base as well as the ongoing strength and resilience of the mobile entertainment market in a challenging economic environment.

Financial Highlights for the fiscal year ended June 30 2009:

- Revenue up 11% to \$13.29 million
- EBITDA profit up 24% to \$1.44 million
- Net Profit after Tax up 27% to \$0.26 million
- Cash Balance of \$1.24 million at 30 June 2009
- Net asset balance of \$3.35 million (2008: \$2.69 million)

Revenue in the six months to June 30 rose 14.5% to \$7.1 million from the same period a year earlier. This demonstrates the positive impact of the new divisions launched in the first half of the financial year, together with other initiatives undertaken by the company.

On 22 June 2009, MobileActive also launched GetUpGo, a strategic play in the growing social networking and user generated content (UGC) space.

The company has now increased its content distribution network to 85 countries through 643 channels.

During the year investments totalling \$1.42 million in capital assets were made, the bulk of which related to developments to its billing and content management platforms development, GetUpGo, RingRing Studios and Mobile Embrace.

Net assets as at 30 June 2009 increased to \$3.35 million from \$2.69 million 12 months earlier. Cash at bank was \$1.24 million compared to \$1.66 million.

MobileActive's business is to enable consumers to experience quality entertainment on their mobile phones. Consumers are serviced directly or through business channels and partnerships.

The company is well placed to continue to grow and remains responsive to new potential growth opportunities.

**Notes to the Financial Statements  
for the year ended 30 June 2009**

**4. Accumulated losses**

	<b>Consolidated</b>	
	<b>2009</b> <b>\$</b>	<b>2008</b> <b>\$</b>
Balance at beginning of financial year	(14,307,099)	(14,514,111)
Net profit attributable to members of the parent entity	263,326	207,012
Balance at end of financial year	(14,043,773)	(14,307,099)

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**Notes to the Financial Statements  
for the year ended 30 June 2009**

**5. Notes to the cash flow statement**

	<b>Consolidated</b>	
	<b>2009</b> \$	<b>2008</b> \$
(a) Reconciliation of cash and cash equivalents		
For the purpose of the cash flow statement, cash and cash equivalents includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the financial year as shown in the cash flow statement is reconciled to the balance sheet as follows:		
Cash and cash equivalents	1,243,814	1,662,218
Balance at end of financial year	1,243,814	1,662,218

(b) Reconciliation profit for the period to net cash flow from operating activities		
Profit for the period	263,326	207,012
Depreciation	87,077	71,806
Amortisation of non-current assets	1,026,624	751,420
Employee equity settled benefits	397,600	(124,417)
Deferred tax asset recognised on tax losses	62,194	91,834
Changes in assets and liabilities:		
Decrease/(increase) in receivables	(486,607)	(44,265)
Decrease/(increase) in other current assets	(67,463)	(25,307)
Increase/(decrease) in trade creditors	(288,487)	101,805
Increase/(decrease) in provisions	15,219	(106,259)
Net cash provided by operating activities	1,009,483	923,629

**Notes to the Financial Statements  
for the year ended 30 June 2009**

**6. Details relating to dividends (distributions)**

	<b>Date dividend payable</b>	<b>Amount per security ¢</b>	<b>Amount per security of foreign sourced dividend ¢</b>
<b>Interim dividend</b>			
- 2009	N/A	Nil	Nil
- 2008	N/A	Nil	Nil
<b>Final dividend</b>			
- 2009	N/A	Nil	Nil
- 2008	N/A	Nil	Nil
<b>Dividend reinvestment plans</b>			
N/A			

**7. Net tangible assets per security**

	<b>Consolidated</b>	
	<b>2009 ¢ per share</b>	<b>2008 ¢ per share</b>
Net tangible assets per security	0.62	0.46

**Notes to the Financial Statements  
for the year ended 30 June 2009**

**8. Earnings per share**

	Consolidated	
	2009 ¢ per share	2008 ¢ per share
Basic earnings per share	0.15	0.12
Diluted earnings per share	0.15	0.11

**Basic Earnings Per Share**

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

	2009 \$	2008 \$
Profit	263,326	207,012

	2009 No.	2008 No.
Weighted Average number of ordinary shares	170,778,349	170,734,425

**Diluted Earnings Per Share**

The earnings and weighted average number of ordinary and potential ordinary shares used in the calculation of basic earnings per share are as follows:

	2009 \$	2008 \$
Profit	263,326	207,012

	2009 No.	2008 No.
Weighted Average number of ordinary and potential ordinary shares	180,410,404	187,471,274

**Notes to the Financial Statements  
for the year ended 30 June 2009**

**9. Details of entities over which control has been gained or lost**

**Control gained over entities**

Name of entity (or group of entities)	N/A
Date control gained	N/A

	<b>2009</b> \$
Contribution of the controlled entity (or group of entities) to profit/(loss) from ordinary activities during the period, to the date of losing control	Nil
	<b>2008</b> \$
Net profit/(loss) of the controlled entity (or group of entities) for the whole of the previous corresponding period.	Nil

**Loss of control of entities**

Name of entity (or group of entities)	N/A
Date control gained	N/A

	<b>2009</b> \$
Contribution of the controlled entity (or group of entities) to profit/(loss) from ordinary activities during the period, to the date of losing control	Nil
	<b>2008</b> \$
Net profit/(loss) of the controlled entity (or group of entities) for the whole of the previous corresponding period.	Nil

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**Notes to the Financial Statements  
for the year ended 30 June 2009**

**10. Details of associates and joint venture entities**

Name of entity	Ownership interest		Contribution to net profit / (loss)	
	2009 %	2008 %	2009 \$	2008 \$
<b>Associates</b>	-	-	-	-
<b>Joint venture entities</b>	-	-	-	-

**11. Subsequent events**

No significant events have occurred since the reporting date which would impact on the financial position of the Company and its controlled entities as disclosed in the balance sheet as at 30 June 2009 and the results and cash flows for the year ended on that date.

**12. Information on audit or review**

This preliminary final report is in the process of being audited or subject to review.

Description of any likely disputes or qualifications where the audit/review is not yet complete:

N/A

Description of the dispute or qualification where the audit/review is complete.

N/A