

# Appendix 4E

## Preliminary final report

The following information is given to the Australian Stock Exchange (ASX) under ASX listing rule 4.3A.

Name of entity

<b>AUTHORISED INVESTMENT FUND LIMITED</b> <b>ABN 51 068 793 322</b>
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Reporting period: **Financial year ended 30 June 2016**

Previous corresponding period: Financial year ended 30 June 2015

### Results for announcement to the market

				\$A'000
Revenues from ordinary activities	-	0%	to	1
Net profit from ordinary activities after tax attributable to members	up	47%	to	(248)
Net profit for the period attributable to members	up	47%	to	(248)

Dividends	Amount per security	Franked amount per security
Reporting period:		
Final dividend	nil	nil
Interim dividend	nil	nil
Previous corresponding period:		
Final dividend	nil	nil
Interim dividend	nil	nil
Record date for determining entitlements to the dividend	Not applicable	

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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
 FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016	2015
	\$	\$	\$
Revenue from ordinary activities		1,247	1,113
Administration and other expenses		(148,633)	(73,623)
Impairment of financial assets		(100,800)	(397,733)
Loss from sale of investment assets		-	-
Profit(Loss) before income tax expense	3.4	<b>(248,186)</b>	<b>(470,243)</b>
Income tax (expense) benefit	5	-	-
Net profit/(loss)		<b>(248,186)</b>	<b>(470,243)</b>
Total comprehensive income/(loss) for the year		<b>(248,186)</b>	<b>(470,243)</b>
Earnings per share:			
Basic earnings profit(loss) per share (cents per share)	7	(0.18)	(0.34)
Diluted earnings profit(loss) per share (cents per share)	7	(0.18)	(0.34)

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2016**

	Note	2016	2015
		\$	\$
Current Assets			
Cash and cash equivalents		119	45,970
Trade and other receivables		11,713	-
Other current assets		7,920	34,625
<b>Total current Assets</b>		<b>19,752</b>	<b>80,595</b>
Non-current Assets			
Financial assets		1,824,232	1,925,032
<b>Total non-current Assets</b>		<b>1,824,232</b>	<b>1,925,032</b>
<b>Total Assets</b>		<b>1,843,984</b>	<b>2,005,627</b>
Current Liabilities			
Trade and other payables		18,523	9,979
<b>Total Current Liabilities</b>		<b>18,523</b>	<b>9,979</b>
<b>Total Liabilities</b>		<b>18,523</b>	<b>9,979</b>
<b>Net Assets</b>		<b>1,825,461</b>	<b>1,995,648</b>
Equity			
Issued capital		10,512,348	10,434,348
Accumulated Losses		(8,686,887)	(8,438,700)
<b>Total Equity</b>		<b>1,825,461</b>	<b>1,995,648</b>

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**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2016**

	Issued Capital \$	Accumulated Losses \$	Total \$
Balance as at 1 July 2014	10,434,348	(7,968,457)	2,465,891
Shares issued during the year			
Transaction costs			
Profit(Loss) attributable to members of the parent entity		(470,243)	(470,243)
Balance at 30 June 2015	10,434,348	(8,438,700)	1,995,648
Shares issued during the year	78,000		78,000
Transaction costs			
Profit(Loss) attributable to members of the parent entity		(248,186)	(248,186)
Balance as at 30 June 2016	10,512,348	(8,686,886)	1,825,462

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 \$	2015 \$
Cash Flows from Operating Activities			
Cash receipts in the course of operations		27,760	-
Cash payments in the course of operations		(73,612)	(95,776)
Interest received		1	18
Net cash used in operating activities	10 (a)	<b>(45,851)</b>	<b>(95,758)</b>
Cash Flows from Investing Activities			
Payments for investments		-	(180)
Proceeds from sale of investments		-	-
Net cash used in investing activities		<b>-</b>	<b>(180)</b>
Net increase (decrease) in cash		<b>(45,851)</b>	<b>(95,938)</b>
Cash at the beginning of the year		45,970	141,908
Cash at the end of the year		<b>119</b>	<b>45,970</b>

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**NOTES TO THE PRELIMINARY FINAL REPORT**

**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. The accounting policies adopted in the preparation of this report are consistent with those adopted and disclosed in the June 2016 report.

<b>2. Revenue</b>	2016	2015
	\$	\$
Interest received	1	18
Other Income	1,246	1,095
<b>Total Revenue</b>	1,247	1,113

**3. Profit/(Loss) from Ordinary Activities**

Profit/(Loss) from ordinary activities before related income tax expense has been determined after charging (crediting) the following items:

Rental expense on operating leases	14,400	13,200
Increase/<Decrease> in valuation of investment	(100,800)	(397,733)
Loss from sale of investment – Freudenberg Tech P/L	-	-

**4. Individually Significant Items of Expense**

Impairment of investment	-	-
Impairment of loan	-	-
<b>Total</b>	-	-

**NOTES TO THE PRELIMINARY FINAL REPORT**

**5. Income Tax Expense**

	2016 \$	2015 \$
The prima facie tax expense (benefit) on the loss from ordinary activities before income tax at PDF (Pooled Development Fund) rate of 25%	(62,047)	(117,561)
Add (less) tax effect of:		
- non deductible expenses	-	-
- Future income tax benefits not brought to account	36,847	18,128
- Write-back for impairment of investments	25,200	99,433
- Write-back for doubtful debts		
Income tax expense	-	-

**6. Net Tangible Assets per Security**

	2016 ¢ per share	2015 ¢ per share
Net tangible assets per security	<u>1.31¢</u>	<u>1.44¢</u>

**7. Earnings per Share**

		2016 ¢ per share	2015 ¢ per share
Basic earnings per share	a	(0.18)¢	(0.34)¢
Diluted earnings per share	b	(0.18)¢	(0.34)¢

(a) Basic earnings per share

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

	2016 \$	2015 \$
Earnings	<u>(248,816)</u>	<u>(470,243)</u>
	<b>Company shares</b>	
	<b>2016 No.</b>	<b>2015 No.</b>
Weighted average number of ordinary shares	<u>139,547,312</u>	<u>138,664,024</u>

## NOTES TO THE PRELIMINARY FINAL REPORT

### 7. Earnings per Share (cont)

#### (b) Diluted earnings per share

Earnings and weighted average number of ordinary shares used in the calculation of diluted earnings per share are the same as used in the calculation of diluted earnings per share and are shown in (a) above:

The following potential ordinary shares are not dilutive and are therefore excluded from the weighted average number of ordinary shares and potential ordinary shares used in the calculation of diluted earnings per share:

#### Options not yet exercised:

Number	Exercise Price	Expiry Date
16,000,000	\$0.15	20 May 2017
1,600,000	\$0.055	30 June 2019
<b>17,600,000</b>		

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### 8. Dividends

#### Dividends paid or proposed are:

No dividends were paid or proposed during the reporting period.

No dividends were paid or proposed during the previous corresponding period.

#### Dividend reinvestment plan:

The Company does not operate a dividend reinvestment plan.

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**NOTES TO THE PRELIMINARY FINAL REPORT**

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

Name of associate or joint venture entity:	Reporting entity Percentage holding:		Contribution to net profit from ordinary activities during the period:	
	2016 %	2015 %	2016 \$	2015 \$
Pizzey WIF Pty Ltd	30.0%	30.0%	-	-
			-	-

**10. Notes to the Statement of Cash Flows**

(a) *Reconciliation of profit from ordinary activities after related income tax to net cash flows from operating activities*

Profit/(loss) from ordinary activities after related income tax	(248,186)	(470,243)
Provision for impairment of investments	-	-
Changes in net assets and liabilities, net of effects from acquisition and disposal of businesses:		
- (increase) / decrease in valuation of investment	100,800	397,733
- (increase) / decrease in trade and other receivables	14,991	(19,490)
- increase / (decrease) in trade and other payables	8,544	(3,757)
- Loss from sale of investment	-	-
- Share issue in lieu of payment for consulting fees	78,000	-
Net cash from operating activities	<u>(45,851)</u>	<u>(95,758)</u>

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## NOTES TO THE PRELIMINARY FINAL REPORT

**11. Commentary on results for the period**

Refer to Directors Report

**12. Contributed equity**

During this financial year, the company issued the following ordinary shares:

Ordinary Shares	Number	\$
At the beginning of the financial year	139,027,312	10,434,348
Shares issued during the year in lieu of fees	2,600,000	78,000
Balance at 30 June 2016	<u>141,627,312</u>	<u>10,512,348</u>

**13. Events subsequent to balance date**

There are no events subsequent to balance date (2015: nil).

**14. Audit**

This report is based on the audited financial report.



**D.H.A.Craig**  
Director

Dated this 30<sup>th</sup> day of August 2016.

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