

Appendix 4E Preliminary final report

Rule 4.3A
Introduced 1/1/2003

Name of entity: AFT Corporation Limited
ABN: 33 004 701 062

1. Reporting period ("current period"):
Previous corresponding period

Year ended 31 December 2017
Year ended 31 December 2016

2. Results for announcement to the market

2.1 Revenue	down	82%	to	\$'000 191
2.2 Loss from ordinary activities after tax attributable to members	up	46%	to	(381)
2.3 Net loss for the period attributable to members	up	46%	to	(381)

		Amount per share cents		Franked amount per share cents
2.4 Dividends				
Final		Nil		N/A
Interim		Nil		N/A

2.5 Record date for determining entitlements to dividends: N/A

2.6 Brief explanation of figures 2.1 & 2.4 (if necessary): N/A

3. Consolidated statement of comprehensive income
For the year ended 31 December 2017

	2017	2016
	\$'000	\$'000
Revenue	93	897
Other Income	98	213
Change in inventories	66	(135)
Raw Materials/Consumables Used	(169)	(428)
Occupancy & Administration Expense	(10)	(127)
Audit & Accounting Fees	(123)	(179)
Finance Costs	-	-
Salaries and Wages	(161)	(292)
Consulting expenses	(5)	(1)
Directors' Remuneration	(46)	90
Depreciation and Amortisation Expense	-	(2)
Professional fee	-	-
Other Expenses	(111)	(236)
	-----	-----
(Loss)/Profit Before Income Tax	(368)	(200)
Income Tax Expense	-	-
	-----	-----
(Loss)/Profit for the year	(368)	(200)
Other comprehensive income	-	-
	-----	-----
Total comprehensive income for the year	(368)	(200)
	-----	-----
Profit attributable to:		
Equity Holders of the parent company	(381)	(261)
Total comprehensive income attributable to:		
Equity Holders of the parent company	(381)	(261)
Earnings per share		
Basic and diluted earnings per share (cents)	(0.0031)	(0.0023)

4. Consolidated statement of financial position
As at 31 December 2017

	2017	2016
	\$'000	\$'000
CURRENT ASSETS		
Cash and cash equivalents	46	308
Trade and other receivables	99	105
Inventories	80	13
	-----	-----
TOTAL CURRENT ASSETS	225	426
	-----	-----
NON-CURRENT ASSETS		
Property, plant & equipment	-	-
Other financial assets	93	230
	-----	-----
TOTAL NON CURRENT ASSETS	93	230
	-----	-----
TOTAL ASSETS	318	656
	-----	-----
CURRENT LIABILITIES		
Trade and other payables	122	172
Provisions	14	70
Borrowings	82	-
	-----	-----
TOTAL CURRENT LIABILITIES	218	242
	-----	-----
NON CURRENT LIABILITIES		
Trade and other payables	-	-
Borrowings	-	-
Provisions	15	43
	-----	-----
TOTAL NON CURRENT LIABILITIES	15	43
	-----	-----
TOTAL LIABILITIES	233	285
	-----	-----
NET ASSETS	84	371
	=====	=====
EQUITY		
Issued capital	105,555	105,475
Other reserves	-	-
Accumulated losses	(105,471)	(105,104)
	-----	-----
TOTAL EQUITY	84	371
	=====	=====

5. Consolidated statement of cash flows
For the year ended 31 December 2017

	2017	2016
	\$'000	\$'000
Net cash flows from operating activities		
Receipts from customers	301	1,378
Payments to suppliers & employees	(770)	(2,123)
Interest received	44	61
Interest paid	-	-
	-----	-----
Net cash (used in) / provided by operating activities	(425)	(684)
	-----	-----
Cash flows from investing activities		
Loans advanced	82	-
Proceeds from property, plant & equipment	-	12
Proceeds from investment	-	71
	-----	-----
Net cash (used in) / provided by investing activities	82	83
	-----	-----
Cash flows from financing activities		
Repayments of borrowings	-	(902)
Proceeds from/(payment to) borrowings	-	-
Proceeds from new shares issued	81	-
	-----	-----
Net cash (used in) / provided by financing activities	(81)	(902)
	-----	-----
Net (decrease) / increase in cash & cash equivalents	(262)	(1,503)
	-----	-----
Cash & cash equivalents at the beginning of the financial period	308	1,811
	-----	-----
Cash and cash equivalents at the end of the financial period	46	308
	=====	=====

Notes to the condensed and consolidated statement of cash flows

Reconciliation of cash & cash equivalents

Cash on hand and at bank	46	308
	=====	=====

6. Dividends

Amount per security

		Amount per security	Franked amount per security at 30% tax cents	Amount per security of foreign source dividend cents
Final dividend	- current year	Nil	N/A	N/A
	- previous year	Nil	N/A	N/A
Interim dividend	- current year	Nil	N/A	N/A
	- previous year	Nil	N/A	N/A

7. Dividend reinvestment plans

The dividend reinvestment plans shown below are in operation: None

Last date for receipt of election notices
for the dividend reinvestment plan: N/A

8. Retained earnings

	2017	2016
	\$'000	\$'000
Accumulated losses at beginning of financial period	(105,104)	(104,771)
Net profit attributable to members	(354)	(261)
Non-controlling interest transferred to parent company	(13)	(72)
	-----	-----
Accumulated losses at end of financial period	(105,471)	(105,104)
	=====	=====

9. Net Tangible assets

	2017	2016
	cents	cents
Net tangible asset backing per ordinary share	0.00001	0.00004
	=====	=====

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

N/A

11. Details of associates and joint venture entities

N/A

12. Other significant information

Details of any other significant information needed by an investor to make an informed assessment of the entity's financial performance and position:

The company has raised \$512,000 from a private placement since 31 December 2017.

13. Accounting standards

N/A

14. Results for the period

14.1 Earnings per security

	2017	2016
	cents	cents
Basic and diluted earnings per share	(0.0031)	(0.0023)
	Number	Number
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	8,508,528,009 =====	8,508,528,009 =====

14.2 Returns to shareholders

N/A

14.3 Significant features of operating performances

The accounts reflect the running down of AFT's previous operating model and the maintaining of skeletal and essential management whilst new energy and related initiatives are being put in place.

14.4 Segment results

Geographical segments

The consolidated entity's business segments are located in Australia.

Business segments

The Group operates primarily in the solar panel supply and installation business.

14.5 Trends in performance

N/A

14.6 Any other factors which have affected the results in the period which are likely to affect the result in the future, including those where the effect could not be quantified:

The company, through recent and proposed funding, are initiating and investing in steps to develop the opportunities outlined in their recent Term Sheet Announcement. The company are confident that the investment outlay required for this over the coming months will start generating revenue in the second half of the year.

15. This report is based on accounts to which one of the following applies:

- | | | | |
|-------------------------------------|--|--------------------------|---|
| <input type="checkbox"/> | The accounts have been audited. | <input type="checkbox"/> | The accounts have been subject to review. |
| <input checked="" type="checkbox"/> | The accounts are in the process of being audited or subject to review. | <input type="checkbox"/> | The accounts have not yet been audited or reviewed. |

16. Description of any likely audit dispute or qualification

N/A

Sign here:



Date:

28/2/18

Director

Print name:

Bill Wilkinson