

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 2018
Year ended 31 December 2017

2. Results for announcement to the market

2.1 Revenue	down	4%	to	\$'000 183
2.2 Loss from ordinary activities after tax attributable to members	up	11%	to	(421)
2.3 Net loss for the period attributable to members	up	11%	to	(421)

	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 2018

	2018	2017
	\$'000	\$'000
Revenue	83	93
Other Income	100	98
Change in inventories	-	66
Raw Materials/Consumables Used	(99)	(169)
Occupancy & Administration Expense	(23)	(10)
Audit & Accounting Fees	(127)	(123)
Finance Costs	-	-
Salaries and Wages	(69)	(161)
Consulting expenses	(151)	(5)
Directors' Remuneration	(50)	(46)
Depreciation and Amortisation Expense	-	-
Professional fee	-	-
Other Expenses	(80)	(111)
	-----	-----
(Loss)/Profit Before Income Tax	(416)	(368)
Income Tax Expense	(5)	-
	-----	-----
(Loss)/Profit for the year	(421)	(368)
Other comprehensive income	-	-
	-----	-----
Total comprehensive income for the year	(421)	(368)
	-----	-----
Profit attributable to:		
Equity Holders of the parent company	(421)	(380)
Total comprehensive income attributable to:		
Equity Holders of the parent company	(421)	(380)
Earnings per share		
Basic and diluted earnings per share (cents)	(0.0047)	(0.0031)

4. Consolidated statement of financial position
As at 31 December 2018

	2018	2017
	\$'000	\$'000
CURRENT ASSETS		
Cash and cash equivalents	129	46
Trade and other receivables	9	-
Inventories	-	79
Other financial assets	48	99
	-----	-----
TOTAL CURRENT ASSETS	186	224
	-----	-----
NON-CURRENT ASSETS		
Property, plant & equipment	-	-
Other financial assets	36	93
	-----	-----
TOTAL NON CURRENT ASSETS	36	93
	-----	-----
TOTAL ASSETS	222	317
	-----	-----
CURRENT LIABILITIES		
Trade and other payables	42	122
Provisions	5	14
Borrowings	-	82
	-----	-----
TOTAL CURRENT LIABILITIES	47	218
	-----	-----
NON CURRENT LIABILITIES		
Trade and other payables	-	-
Borrowings	-	-
Provisions	-	15
	-----	-----
TOTAL NON CURRENT LIABILITIES	-	15
	-----	-----
TOTAL LIABILITIES	47	233
	-----	-----
NET ASSETS	175	84
	=====	=====
EQUITY		
Issued capital	106,067	105,555
Other reserves	-	-
Accumulated losses	(105,892)	(105,471)
	-----	-----
TOTAL EQUITY	175	84
	=====	=====

5. Consolidated statement of cash flows
For the year ended 31 December 2018

	2018	2017
	\$'000	\$'000
Net cash flows from operating activities		
Receipts from customers	302	301
Payments to suppliers & employees	(650)	(770)
Interest received	1	44
Interest paid	-	-
	-----	-----
Net cash (used in) / provided by operating activities	(347)	(425)
	-----	-----
Cash flows from investing activities		
Loans advanced	(82)	82
Proceeds from property, plant & equipment	-	-
Proceeds from investment	-	-
	-----	-----
Net cash (used in) / provided by investing activities	(82)	82
	-----	-----
Cash flows from financing activities		
Repayments of borrowings	-	-
Proceeds from/(payment to) borrowings	-	-
Proceeds from new shares issued	512	81
	-----	-----
Net cash (used in) / provided by financing activities	512	(81)
	-----	-----
Net (decrease) / increase in cash & cash equivalents	83	(262)
Cash & cash equivalents at the beginning of the financial period	46	308
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Cash and cash equivalents at the end of the financial period	129	46
	=====	=====

Notes to the condensed and consolidated statement of cash flows

Reconciliation of cash & cash equivalents

Cash on hand and at bank	129	46
	=====	=====

6. Dividends

Amount per security

		Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
		Cents	cents	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

	2018	2017
	\$'000	\$'000
Accumulated losses at beginning of financial period	(105,471)	(105,104)
Net profit attributable to members	(421)	(380)
Net profit attributable to minority interest	-	13
	-----	-----
Accumulated losses at end of financial period	(105,892)	(105,471)
	=====	=====

9. Net Tangible assets

	2018	2017
	Cents	cents
Net tangible asset backing per ordinary share	0.00002	0.00001
	=====	=====

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

Artemis Energy Solutions (Lismore) Pty Ltd has been wound up.

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 received confirmation of a \$400,000 funding facility to support the Company's cash flow over the next 12 months.

13. Accounting standards

N/A

14. Results for the period

14.1 *Earnings per security*

	2018	2017
	cents	cents
Basic and diluted earnings per share	(0.0047)	(0.0031)
	Number	Number
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	9,020,528,009 =====	8,508,528,009 =====

14.2 *Returns to shareholders*

N/A

14.3 *Significant features of operating performances*

Last year the Board examined several industries to consider how best to return value to our shareholders, and seriously examined a number of non-solar projects. A combination of onerous costs and regulatory pressures, and a surprising macroeconomic improvement in technology and political climate in the solar sector, have caused the Company to return its focus back its core business.

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:*

N/A

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

- € 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.

16. Description of any likely audit dispute or qualification

N/A

Sign here: 

Date: 28/2/19

Director

Print name: Bill Wilkinson