

Authorised Investment Fund Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity: Authorised Investment Fund Limited
ABN: 51 068 793 322
Reporting period: For the year ended 30 June 2019
Previous period: For the year ended 30 June 2018

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	- to	32,584
Profit from ordinary activities after tax attributable to the owners of Authorised Investment Fund Limited	up	472.2% to	1,978,105
Profit for the year attributable to the owners of Authorised Investment Fund Limited	up	472.2% to	1,978,105

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The profit for the consolidated entity after providing for income tax amounted to \$1,978,105 (30 June 2018: loss of \$531,411).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>3.71</u>	<u>3.23</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

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8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have not been audited.

11. Attachments

Details of attachments (if any):

The Preliminary Report of Authorised Investment Fund Limited for the year ended 30 June 2019 is attached.

12. Signed



Signed _____

David Craig

Date: 30 August 2019

Authorised Investment Fund Limited

ABN 51 068 793 322

Preliminary Report - 30 June 2019

Authorised Investment Fund Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2019

	Note	Consolidated 2019 \$	2018 \$
Revenue			
Other income	1	3,182,468	232,962
Interest revenue calculated using the effective interest method		32,584	-
Expenses			
Administration and other expenses		(1,162,547)	(374,373)
Impairment of investments		(74,400)	(390,000)
Profit/(loss) before income tax expense		1,978,105	(531,411)
Income tax expense		-	-
Profit/(loss) after income tax expense for the year attributable to the owners of Authorised Investment Fund Limited		1,978,105	(531,411)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Authorised Investment Fund Limited		<u>1,978,105</u>	<u>(531,411)</u>
		Cents	Cents
Basic earnings per share	8	0.54	(0.23)
Diluted earnings per share	8	0.54	(0.23)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Authorised Investment Fund Limited
Statement of financial position
As at 30 June 2019

	Note	Consolidated 2019 \$	2018 \$
Assets			
Current assets			
Cash and cash equivalents	2	7,805	103,209
Trade and other receivables	3	360,141	1,967
Total current assets		<u>367,946</u>	<u>105,176</u>
Non-current assets			
Financial assets at fair value through profit and loss	4	15,271,633	9,129,454
Other	5	39,600	-
Total non-current assets		<u>15,311,233</u>	<u>9,129,454</u>
Total assets		<u>15,679,179</u>	<u>9,234,630</u>
Liabilities			
Current liabilities			
Trade and other payables	6	41,816	349,427
Total current liabilities		<u>41,816</u>	<u>349,427</u>
Total liabilities		<u>41,816</u>	<u>349,427</u>
Net assets		<u>15,637,363</u>	<u>8,885,203</u>
Equity			
Issued capital	7	24,831,403	20,057,348
Accumulated losses		<u>(9,194,040)</u>	<u>(11,172,145)</u>
Total equity		<u>15,637,363</u>	<u>8,885,203</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Authorised Investment Fund Limited
Statement of changes in equity
For the year ended 30 June 2019

Consolidated	Issued capital \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2017	10,677,348	(10,640,734)	36,614
Loss after income tax expense for the year	-	(531,411)	(531,411)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(531,411)	(531,411)
<i>Transactions with owners in their capacity as owners:</i>			
Contributions of equity, net of transaction costs (note 7)	9,380,000	-	9,380,000
Balance at 30 June 2018	<u>20,057,348</u>	<u>(11,172,145)</u>	<u>8,885,203</u>
Consolidated	Issued capital \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2018	20,057,348	(11,172,145)	8,885,203
Profit after income tax expense for the year	-	1,978,105	1,978,105
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	1,978,105	1,978,105
<i>Transactions with owners in their capacity as owners:</i>			
Contributions of equity, net of transaction costs (note 7)	4,774,055	-	4,774,055
Balance at 30 June 2019	<u>24,831,403</u>	<u>(9,194,040)</u>	<u>15,637,363</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Authorised Investment Fund Limited
Statement of cash flows
For the year ended 30 June 2019

	Note	Consolidated 2019 \$	2018 \$
Cash flows from operating activities			
Interest received		32,584	-
Payments to suppliers (inclusive of GST)		(1,393,997)	-
Cash payments in course of operations		-	92,998
Payments for security deposits		(39,600)	-
		<u>(1,401,013)</u>	<u>92,998</u>
Net cash from/(used in) operating activities			
Cash flows from investing activities			
Payments for intangibles		(434,111)	-
		<u>(434,111)</u>	<u>-</u>
Net cash used in investing activities			
Cash flows from financing activities			
Proceeds from issue of shares	7	2,995,055	-
Share issue transaction costs		(821,000)	-
Payments to related parties		(434,335)	-
		<u>1,739,720</u>	<u>-</u>
Net cash from financing activities			
Net increase/(decrease) in cash and cash equivalents		(95,404)	92,998
Cash and cash equivalents at the beginning of the financial year		103,209	10,211
		<u>103,209</u>	<u>10,211</u>
Cash and cash equivalents at the end of the financial year	2	<u><u>7,805</u></u>	<u><u>103,209</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Authorised Investment Fund Limited
Notes to the financial statements
30 June 2019

Note 1. Other income

	Consolidated	
	2019	2018
	\$	\$
Net fair value gain on financial assets	3,182,468	232,962

Note 2. Current assets - cash and cash equivalents

	Consolidated	
	2019	2018
	\$	\$
Cash at bank	7,805	103,209

Note 3. Current assets - trade and other receivables

	Consolidated	
	2019	2018
	\$	\$
Receivable from related party	242,689	-
BAS receivable	117,452	1,967
	<u>360,141</u>	<u>1,967</u>

Note 4. Non-current assets - financial assets at fair value through profit and loss

	Consolidated	
	2019	2018
	\$	\$
Listed investment	860,722	201,600
Unlisted investments	14,410,911	8,927,854
	<u>15,271,633</u>	<u>9,129,454</u>

Reconciliation

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	9,129,454	96,492
Additions	3,034,111	9,190,000
Revaluation increments	3,182,468	232,962
Revaluation decrements	<u>(74,400)</u>	<u>(390,000)</u>
Closing fair value	<u>15,271,633</u>	<u>9,129,454</u>

Note 5. Non-current assets - other

	Consolidated	
	2019	2018
	\$	\$
Security deposits	39,600	-

Authorised Investment Fund Limited
Notes to the financial statements
30 June 2019

Note 6. Current liabilities - trade and other payables

	Consolidated	
	2019	2018
	\$	\$
Trade payables	41,816	42,968
Payable to related party	-	191,646
Other payables	-	114,813
	<u>41,816</u>	<u>349,427</u>

Note 7. Equity - issued capital

	Consolidated			
	2019	2018	2019	2018
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>422,017,384</u>	<u>275,460,645</u>	<u>24,831,403</u>	<u>20,057,348</u>

Note 8. Earnings per share

	Consolidated	
	2019	2018
	\$	\$
Profit/(loss) after income tax attributable to the owners of Authorised Investment Fund Limited	<u>1,978,105</u>	<u>(531,411)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>366,569,250</u>	<u>234,858,819</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>366,569,250</u>	<u>234,858,819</u>
	Cents	Cents
Basic earnings per share	0.54	(0.23)
Diluted earnings per share	0.54	(0.23)