



Authorised Investment Fund Ltd.

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28 August 2020

EXTENDED FINANCIAL REPORTING DEADLINE

Authorised Investment Fund Limited (**ASX: AIY**) (**the Company**) wishes to advise that the Company will be relying on ASIC Corporations (Extended Reporting and Lodgment Deadlines - Listed Entities) Instrument 2020/451 of 15 May 2020.

COVID-19 and mandatory lockdown in Victoria has significantly disrupted the business, affecting the Company's scheduled administrative and year-end audit work.

Pursuant to sections 4.3A and 4.3B of the Listing Rules, attached is the Company's unaudited Appendix 4E (Preliminary Final Report). Any material differences between the unaudited and audited full year financial statements will be notified to the market immediately following the Company becoming aware of such differences.

Authorised for release by the Board of Authorised Investment Fund Limited.

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 2020
Previous period: For the year ended 30 June 2019

2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	99.9% to	19
Loss from ordinary activities after tax attributable to the owners of Authorised Investment Fund Limited	down	565.0% to	(10,949,919)
Loss for the year attributable to the owners of Authorised Investment Fund Limited	down	565.0% to	(10,949,919)

Dividends

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

Comments

The loss for the consolidated entity after providing for income tax amounted to \$10,949,919 (30 June 2019: profit of \$2,355,011).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>1.04</u>	<u>3.63</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.

Authorised Investment Fund Limited
Appendix 4E
Preliminary final report

7. Dividend reinvestment plans

Not applicable.

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):

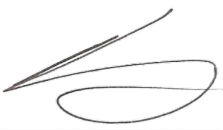
The financial statements have not been audited.

11. Attachments

Details of attachments (if any):

The Preliminary Report of Authorised Investment Fund Limited for the year ended 30 June 2020 is attached.

12. Signed

Signed  _____

David Craig
Director

Date: 28 August 2020

Authorised Investment Fund Limited

ABN 51 068 793 322

Preliminary Report - 30 June 2020

Authorised Investment Fund Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2020

	Note	Consolidated 2020 \$	2019 \$
Revenue			
Other income	1	-	4,434,679
Interest revenue calculated using the effective interest method		19	32,584
Expenses			
Administration and other expenses		(509,095)	(1,687,852)
Fair value loss of investments	3	<u>(10,440,843)</u>	<u>(424,400)</u>
Profit/(loss) before income tax expense		(10,949,919)	2,355,011
Income tax expense		<u>-</u>	<u>-</u>
Profit/(loss) after income tax expense for the year attributable to the owners of Authorised Investment Fund Limited		(10,949,919)	2,355,011
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year attributable to the owners of Authorised Investment Fund Limited		<u>(10,949,919)</u>	<u>2,355,011</u>
		Cents	Cents
Basic earnings per share		(2.59)	0.62
Diluted earnings per share		(2.59)	0.52

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 2020

	Note	Consolidated 2020 \$	2019 \$
Assets			
Current assets			
Cash and cash equivalents		3,192	7,805
Trade and other receivables	2	825	360,141
Total current assets		<u>4,017</u>	<u>367,946</u>
Non-current assets			
Financial assets at fair value through profit and loss	3	4,558,790	14,971,633
Other		-	39,600
Total non-current assets		<u>4,558,790</u>	<u>15,011,233</u>
Total assets		<u>4,562,807</u>	<u>15,379,179</u>
Liabilities			
Current liabilities			
Trade and other payables	4	165,721	41,816
Borrowings	5	9,642	-
Total current liabilities		<u>175,363</u>	<u>41,816</u>
Total liabilities		<u>175,363</u>	<u>41,816</u>
Net assets		<u>4,387,444</u>	<u>15,337,363</u>
Equity			
Issued capital		24,154,497	24,154,497
Accumulated losses		<u>(19,767,053)</u>	<u>(8,817,134)</u>
Total equity		<u>4,387,444</u>	<u>15,337,363</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 2020

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	-	2,355,011	2,355,011
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	2,355,011	2,355,011
<i>Transactions with owners in their capacity as owners:</i>			
Contributions of equity, net of transaction costs	4,097,149	-	4,097,149
Balance at 30 June 2019	<u>24,154,497</u>	<u>(8,817,134)</u>	<u>15,337,363</u>
Consolidated	Issued capital \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2019	24,154,497	(8,817,134)	15,337,363
Loss after income tax expense for the year	-	(10,949,919)	(10,949,919)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(10,949,919)	(10,949,919)
Balance at 30 June 2020	<u>24,154,497</u>	<u>(19,767,053)</u>	<u>4,387,444</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 2020

	Consolidated	Consolidated
	2020	2019
	\$	\$
Cash flows from operating activities		
Interest received	19	32,584
Payments for security deposits	-	(39,600)
Payments to suppliers (inclusive of GST)	(267,738)	(829,067)
Receipt from refund of security deposits	39,600	-
	<u> </u>	<u> </u>
Net cash used in operating activities	(228,119)	(836,083)
 Cash flows from investing activities		
Payments for investments	(28,000)	(350,000)
	<u> </u>	<u> </u>
Net cash used in investing activities	(28,000)	(350,000)
 Cash flows from financing activities		
Proceeds from issue of shares	-	1,620,447
Payments to related parties	-	(434,335)
Receipts from related parties	241,864	-
Receipts from director loans	9,642	-
Share issue transaction costs	-	(95,433)
	<u> </u>	<u> </u>
Net cash from financing activities	251,506	1,090,679
 Net decrease in cash and cash equivalents	(4,613)	(95,404)
Cash and cash equivalents at the beginning of the financial year	7,805	103,209
	<u> </u>	<u> </u>
Cash and cash equivalents at the end of the financial year	<u><u>3,192</u></u>	<u><u>7,805</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 2020

Note 1. Other income

	Consolidated	
	2020	2019
	\$	\$
Net fair value gain on financial assets	-	4,434,679
	<u>-</u>	<u>4,434,679</u>

Note 2. Current assets - trade and other receivables

	Consolidated	
	2020	2019
	\$	\$
Receivable from related party	825	242,689
BAS receivable	-	117,452
	<u>825</u>	<u>360,141</u>

Note 3. Non-current assets - financial assets at fair value through profit and loss

	Consolidated	
	2020	2019
	\$	\$
Listed investment	860,722	860,722
Unlisted investments	3,698,068	14,110,911
	<u>4,558,790</u>	<u>14,971,633</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	14,971,633	9,129,454
Additions	28,000	1,831,900
Revaluation increments	-	4,434,679
Revaluation decrements	(10,440,843)	(424,400)
Closing fair value	<u>4,558,790</u>	<u>14,971,633</u>

Note 4. Current liabilities - trade and other payables

	Consolidated	
	2020	2019
	\$	\$
Trade payables	-	41,816
BAS payable	165,721	-
	<u>165,721</u>	<u>41,816</u>

Authorised Investment Fund Limited
Notes to the financial statements
30 June 2020

Note 5. Current liabilities - borrowings

	Consolidated	
	2020	2019
	\$	\$
Payable to directors	<u>9,642</u>	<u>-</u>