AAT CORPORATION LIMITED
(Formerly Autron Corporation Limited)

ABN 25 002 876 182

Annual Report

For the year ended

30 June 2010

CORPORATE INFORMATION

This annual report covers both AAT Corporation Ltd (ABN 25 002 876 182) as an individual entity and the consolidated entity comprising AAT Corporation Ltd and its subsidiaries.

A description of the Group's operations and of its principal activities is included in the review of operations and activities in the directors' report.

Directors
Yuen Loke Chin, appointed 22 August 2013
Kasudjono Harianto, appointed 22 August 2013
Michael Thirnbeck, appointed 23 December 2013

Company Secretary
Eryn Kestel – appointed 16 February 2012

Registered Office
2B William Street,
NORTH SYDNEY, NSW 2060

Principal place of business
2B William Street,
NORTH SYDNEY, NSW 2060

Share Register
Security Transfer Registrars
770 Canning Highway
Applecross WA 6153

Legal Advisors
Allion Legal
123 Pitt Street
Sydney NSW 2000

Auditors
Deloitte Touche Tohmatsu
Level 14
240 St Georges Terrace
PERTH WA 6000

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CORPORATE GOVERNANCE STATEMENT

Background

The board of directors is responsible for the corporate governance of AAT Corporation Ltd (the Company) and its controlled entities (the Group). The Group operates in accordance with the corporate governance principles as set out by the ASX corporate governance council and required under ASX listing rules.

The Board guides and monitors the business and affairs of the Group on behalf of the shareholders by whom they are elected and to whom they are accountable.

The AAT Corporation Limited's Corporate Governance Statement on the governance practices adopted by the Company is structured with reference to the ASX Corporate Governance Council's Principles and Recommendations. The practices are summarised below.

The Board is committed to improving its corporate governance practices and embracing the principles put out by the ASX Corporate Governance Council, however the Board is of a view that the adoption of the practices and principles should be in line with the growth in size, changes in the nature and increase in complexity of the Company's business.

The Board aims to achieve all of the Best Practice Recommendations in stages as the Company grows and its circumstances change over time. As reported in the current years' annual report, the Company has been concentrating on its efforts to restore the financial position of the Company and does not have sufficient resources to adopt and improve its corporate governance practices at present.

A number of the principles previously adopted by the Company were not consistently adhered to during the period from July 2009 to December 2013. During this period, the Company, was placed in Liquidation (Feb 2011) and entered into a Deed of Company Arrangement (DOCA) (Nov 2011). The Company was released from DOCA 16 February 2012, the same date as which the Supreme Court of Victoria made an order terminating the Liquidation. The Company has been suspended from quotation from the ASX since March 2010.

It is the new Board's intention to apply all principles previously adopted on the resumption of quotation on the ASX and achieve all of the Best Practice Recommendations in stages as the Company grows and its circumstances change over time.

Principle 1: Lay solid foundations for management and oversight
For the reasons outlined above, this principle previously adopted by the Company was not consistently adhered to during the period from July 2009 to December 2013.
On resumption of quotation of securities on the ASX, it is Board's intention to ensure the Company is structured such that there are clearly defined roles, segregation of duties and responsibilities and approved levels of authority between the management and the governance of the Company. The Board will set the overall corporate governance policy for the Company including determining the strategic direction, establishing policies and goals for management and monitoring the achievement of them. The Board will delegate responsibility for the day to day management of the Company to the Chief Executive Officer and the senior executive team.

The key responsibilities of the Board will include:

- Setting the long-term strategy and annual business plan including objectives and milestones to be achieved;
- Evaluating capital, cash and operating risk budgets and making appropriate recommendations on an annual basis;
- Reviewing and approving the Company's financial, strategic and operational goals and assessing key business developments as formulated by management in line with the objectives and goals set by the Board;
- Monitoring the performance of the Company against the financial objectives and operational goals set by the Board and reviewing the implementation of Board approved strategies;
- Assessing the appropriateness of the skill sets and the levels of experience of the members of the Board, individually and as a whole and selecting new members to join the Board when a vacancy exists;
- Appointing, removing and determining the terms of engagement of the Directors, Chief Executive Officer and Company Secretary;

CORPORATE GOVERNANCE STATEMENT

- Overseeing the delegation of authority for the day to day management of the Company;
- Ensuring that the risk management systems, financial reporting and information systems, personnel, policies and procedures are all operating efficiently and effectively by establishing a framework of internal controls and compliance;
- Reviewing major contracts, goods or services on credit terms‘ acceptance of counter-party risks and issuing guarantees on behalf of the Company;
- Approving the capital structure and major funding requirements of the Company;
- Making recommendations as to the terms of engagement, independence and the appointment and removal of the external auditors;
- Setting the Code of Conduct for the Company and ensuring that appropriate standards of corporate governance and ethics are effectively communicated throughout the Company and complied with;
- Reviewing the adherence by each director to the Director's Code of Ethics;
- Establishing policies to ensure that the Company complies with the ASX Continuous Disclosure Policy;
- Approving the Company's half year and full year reports to the shareholders, ASX and ASIC; and
- Ensuring that recruitment, retention, termination, remuneration, performance review and succession planning policies and procedures are in place and complied with.

Principle 2: Structure the Board to add value

For the reasons outlined above, this principle previously adopted by the Company was not consistently adhered to during the period from July 2009 to December 2013.

The Board is presently structured to maximise value to the Company and the shareholders. The Board is of a size and composition that is conducive to making decisions expediently, with the benefit of a variety of perspectives, experiences and skills.

Board composition

The Board is composed of four directors. The skills, experience and expertise relevant to the position of Director held of each Director in office at the date of the annual report are included in the Director's Report.
It is noted that the Company's board composition is not in keeping with the commentary and guidance to Best Practice Recommendations 2.1.

The Board is of the opinion that the current stage of uncertainty in relation to the future operations of the Company requires the Company to have a board, which has more of a hands-on and technical experience in order to stabilise the Company.

However, the Board is committed to follow the guidance to Best Practice Recommendations 2.1 by appointing independent directors to the Board once the future direction of the Company is resolved.

The Board has determined that there are sufficient appropriate alternative governance measures in place to ensure that non-compliance with the recommendations does not give rise to undue risk or other material concerns relating to the management and oversight of the Company.

Term of office

The members of the Board are elected by the shareholders to ensure that the Board has the appropriate mix of expertise and experience.

In accordance with the Corporations Act 2001, if a person is appointed as Director during the year, the Company must confirm appointment by resolution at the Company's next Annual General Meeting.

One-third of the Board retires and makes themselves available for re-election at the following AGM, with the exception of the Chief Executive Officer. No Director, with the exception of the Chief Executive Officer, is allowed to retain office for more than 3 years without submitting himself or herself for re-election.

When a vacancy exists on the Board, the Board appoints the most suitable candidate from a panel of candidates, who then must stand for election at the next Annual General Meeting if he or she wishes to continue as a member of the Board in the following year.

CORPORATE GOVERNANCE STATEMENT

Personal interests & conflicts
Directors must not take advantage of their position as Directors and must not allow their personal interests, or the interests of any associated person to interfere or exert undue influence on their conduct or decisions as a Director.
Directors also have a duty to avoid conflicts of interest between the best interests of the Company and their own personal or commercial interests. Conflicts of interest can be either actual or potential. If a conflict of interest arises, Directors must disclose their interests to the Board immediately. The Directors concerned must not be present at the meeting while the matter is being considered and must not be allowed to vote on the matter either.

Independent professional advice
There are procedures in place, agreed by the Board, to enable directors in furtherance of their duties to seek independent professional advice at the Company's expense.

Board Standing Committees
The Board established a Remuneration and Nomination Committee, however, at the date of this report, the Company has not appointed any member to the Committee and as such, the responsibilities and duties of this Committee were taken up by the Board during the year.

Although the Board established an Audit and Risk Management Committee, at the date of this report, the Company has not appointed any member to the Committee and as such, the responsibilities and duties of this Committee were taken up by the Board during the year. The small size and the hands on approach of the Board enable it to handle particular issues relevant to verifying and safeguarding the integrity of the Company's financial reporting with the same efficiency as an Audit and Risk Management Committee.

Consequently, the Company does not comply with Best Practice Recommendations. However the Board will keep this position under review.

As explained throughout this section, the Board feels that at the present time each of the recommendations is not cost effective for adoption in a small public company such as AAT Corporation Limited. However, the Board will constantly monitor and review the situation.

Principle 3: Promote ethical and responsible decision-making and recognise the legitimate interests of stakeholders

Code of Conduct & Ethics
The Company had a Code of Conduct, which sets the standards in accordance with which each director, manager and employee of the Company is expected to act. The code is communicated to all levels of the Company and deals with areas such as professional conduct, customers/consumers, suppliers, advisers/regulators, competitors, the community and the employees.

In addition to the Code of Conduct, the Company also had a Directors' Code of Ethics, which sets out particular issues relevant to directors' obligations to the Company.

Share trading policy
The constitution permits directors, senior executives and other officers of the Company to trade in Company shares as long as they comply with the Company's Share Trading Policy. The Share Trading Policy is a code that is designed to minimise the potential for insider trading.
Directors must notify the Chairman of the Board, before they buy or sell shares in the Company. If the Chairman of the Board intends to trade in the Company shares, the Chairman of the Board must give prior notice to the Chairman of the Audit & Risk Management Committee. The details of the share trading must be given to the Company Secretary who must lodge such details of such changes in with the ASX.

Senior executives must give prior notice to the Chief Executive Officer, while other officers must notify the Company Secretary, before trading in the Company shares and details of all such transactions must be given, in writing, to the Company Secretary within 7 business days.

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Any changes in substantial shareholding of the Directors, senior executives or other officers must be reported to the ASX within 2 business days of such trading. The policy also recommends that trading in the Company shares only occur in the following trading windows:

- 30 days after the announcement of the Company's half year results; and
- 30 days after the announcement of the Company’s full year results.

Principle 4: Safeguard integrity in financial reporting
For the reasons outlined above this principle previously adopted by the Company was not consistently adhered to during the period from July 2009 to December 2013.
It is the Board’s responsibility to ensure an effective internal control framework exists within the entity. This includes internal controls to deal with both the effectiveness and efficiency of significant business processes, the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial information as well as non-financial considerations such as benchmarking of operational key performance indicators.

Executive Certification
Historically the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) are required to and have provided assurance to the Board stating that the financial statements and reports of the Company:

- Present a true and fair view, in all material respects, of the operating results and financial condition in accordance with the Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001;
- Are founded on a system of risk management and internal compliance and control, and these are operating efficiently and effectively in all material aspects.

However, as stated above, the principles previously adopted by the Company were not adhered to during the period from July 2009 to December 2013 - including the requirement to obtain assurance from the CEO and the CFO that the financial statements present a true and fair view, in accordance with the Australian Accounting Standards and are founded on a system of risk management and internal compliance and control. It is the Board’s intention to apply all principles previously adopted on the resumption of quotation on the ASX — including the requirement to obtain assurances from the CEO and the CFO in relation to the financial statements, systems of risk management and internal controls — in stages as the Company grows and its circumstances change over time.

Audit & Risk Management Committee - audit responsibilities
Although the Board established an Audit and Risk Management Committee, at the date of this report, the Company has not appointed any member to the Committee and as such, the responsibilities and duties of this Committee were taken up by the Board during the year. The Board believes a separate audit committee in a company of this size with the absence of independent Directors would be of little value. The small size of the company and the hands on approach of the Board enable it to handle particular issues relevant to verifying and safeguarding the integrity of the Company’s financial reporting with the same efficiency as an audit committee.
The Board is committed to following the Best Practice Recommendation 4.3, and will establish an independent Audit & Risk Management Committee once independent Directors are appointed and the Company increases in size.

Principle 5: Make timely and balanced disclosure
Historically, the Company's market disclosure policy is to ensure that shareholders and the market are fully informed of the Company's strategy performance and details of any information or events that could be material to the value of the Company’s securities. The Company is committed to ensuring that all information that may have a material impact on the Company's share value is disclosed to the market in a timely and balanced manner.
The Chief Executive Officer and the Company Secretary, in consultation with the Board, are responsible, for the review, authorisation and disclosure of information to the ASX and for overseeing and coordinating information disclosures to the ASX, shareholders, brokers, analysts, the media and the public.

The Company ensures that it also complies with the requirements of the Listing Rules of the Australian Stock Exchange ("ASX") and the Corporations Act in providing information to shareholders through:

CORPORATE GOVERNANCE STATEMENT

- The half-yearly report to the ASX;
- The annual Report which is distributed to the ASX and to shareholders prior to the AGM;
- The AGM and other meetings called to obtain approval from shareholders where appropriate;
- Ad-hoc releases to the ASX as required under the ASX Listing Rules.

However, for the period July 2009 to December 2013, the Company did not comply with this principal in a timely manner. Half yearly reports of the periods December 2010, December 2011, December 2012 and December 2013 are anticipated to be reported to the ASX in October 2014. The annual reports for the years ending June 2010, June 2011, June 2012 and June 2013 are anticipated to be distributed to the ASX at the same time.

The AGM for years June 2010, June 2011, June 2012 and June 2013 are anticipated to be held in January 2015.

It is the Board's intention to apply all principles previously adopted in a timely manner on the resumption of quotation on the ASX and achieve all of the Best Practice Recommendations in stages as the Company grows and its circumstances change over time.

Principle 6: Respect the rights of shareholders Communication to shareholders
The Company recognises the rights of its shareholders and other interested stakeholders to have easy access to balanced, understandable and timely information concerning the operations of the Group. The Chief Executive Officer and the Company Secretary are primarily responsible for ensuring communications with shareholders are delivered in accordance with this strategy and with our policy of continuous disclosure.

The Company strives to communicate with shareholders and other stakeholders in a regular manner as outlined in Principle 5 of this statement. However as stated above, in the period from July 2009 to December 2013 the Company did not communicate with shareholders and other stakeholders in a timely manner.

The Board encourages participation of shareholders at the Annual General Meeting or any other shareholder meetings to ensure a high level of accountability and identification with the Company's strategy and goals.

Shareholders are requested to vote on the appointment and aggregate remuneration of Directors, the granting of options and shares to Directors, issue of shares and changes to the constitution.

Annual General Meeting
Historically, the Board encourages full participation of shareholders at the Annual General Meeting to ensure a high level of accountability and identification with the Company's strategy and goals.
The Board has also requested representatives from Deloitte Touche Tohmatsu, the Company's external auditor, to be present at the Annual General Meeting to answer questions that shareholders might have about the scope and conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

It is the Board's intention to apply all principles previously adopted on the resumption of quotation on the ASX and implement all of the Best Practice Recommendations in stages as the Company grows and its circumstances change.

Principle 7: Recognise and manage risk

Risk management responsibilities
The Company's risk management framework is designed to identify, assess, monitor and manage material business risks, both financial and non-financial, to minimise their impact on the achievement of organisational goals.
As no member has been appointed to the Audit & Risk Management Committee, the Board is responsible for reviewing and ratifying the system of risk management, internal compliance and control, codes of conduct and legal compliance.

Historically, the Board delegates to the Chief Executive Officer and the Chief Financial Officer the responsibilities for the establishment, implementation and maintenance of the system of risk management including measures of its effectiveness.

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In the period July 2009 to December 2013, the Board did not receive a report from management as required under section 295A of the Corporation Act that the Company's risk management framework is effective for the Company's purpose.

As disclosed on page 4, the principles previously adopted by the Company were not always adhered to during the period from July 2009 to December 2013. It is the Board's intention to apply all principles previously adopted on the resumption of quotation on the ASX and achieve all of the Best Practice Recommendations in stages as the Company grows and its circumstances change over time.

Principle 8: Remunerate fairly and responsibly

Remuneration responsibilities
The Company's remuneration policy is disclosed in the Director's Report. The policy has been set out to ensure that the performance of Directors, key executives and staff reflect each person's accountabilities, duties and their level of performance, and to ensure that remuneration is competitive in attracting, motivating and retaining staff of the highest quality. A program of regular performance appraisals and objective setting for key executives and staff is in place. These annual reviews take into account individual and company performance, market movements and expert advice.

The Board determines any changes to the remuneration of key executives on an annual basis.

Due to the size of the Board of Directors, the Company has not appointed any Directors to the remuneration committee.

The Board determines and reviews compensation arrangements for the Directors and the executive team.

DIRECTORS' REPORT

Your directors submit their report for the year ended 30 June 2010.

DIRECTORS

The names and details of the Company's directors in office during the financial year and up to the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Names, qualifications, experience and special responsibilities of the current directors

CURRENT DIRECTORS

Mr Yuen Loke Chin, (Non-Executive Director) appointed 22 August 2013
Mr Chin has over 30 years' experience in banking, investments, and mining. Prior to serving as a Director of a mining company listed in the TSX (Toronto Stock Exchange) in 2000; Mr Chin worked in the banking industry for 19 years for global financial institutions like Credit Suisse, Standard Chartered Bank, BNP and CIBC handling project finance, corporate lending, and wealth management in Canada, Hong Kong and Singapore.

Mr Chin is currently a Director of a manufacturing company listed on the Jakarta Stock Exchange, and holds a board position with VGP Corporation Ltd, a company listed on the ASX. Mr Chin has a degree in Economics from the University of Western Ontario, Canada.

Mr Kasudjono Harianto, (Non-Executive Director) appointed 22 August 2013.
Mr Kasudjono Harianto is a qualified engineer with over 25 years' experience in management and operations in Indonesian natural resources. Mr Harianto has been Managing Director in his family timber business in Indonesia, which was the first concession in Kalimantan to be certified by independent auditor as a Sustainable Forest Management Unit Production in 2010.

Mr Harianto is also a Director of IndoNoble Pte Ltd; a Singapore investment holding and management company for various mining businesses in Indonesia and Asia. He currently oversees all operational aspects of nickel, gold, iron ore and copper projects in Indonesia.

Mr Harianto holds a Bachelor of Science in Industrial System Engineering, from University of Southern California, CA, USA.

Mr Michael Thirnbeck, (Non-Executive Director) appointed 23 December 2013.
Mr Thirnbeck has been Non-Executive Director of AAT Corporation Limited since December 2013. Mr. Thirnbeck is an experienced geologist with over 25 years in managing numerous mineral development projects in Papua New Guinea, Indonesia and Australia. He has been a Member of the Australasian Institute of Mining and Metallurgy since 1989 and holds B.Sc. (Hons.) degree from University of Queensland.

Company Secretary

Ms Eryn Kestel, appointed 16 February 2012
Ms Kestel holds a Bachelor of Business and is a professionally qualified Certified Practising Accountant with over 15 year's practical experience.

She currently provides Independent Company Secretarial Services and corporate compliance guidance to a number of WA and interstate based ASX-listed companies.

PREVIOUS DIRECTORS

Mr Gregory Cornelsen, (Non-Executive Director) appointed 16 February 2012, resigned 22 February 2012, reappointed 22 August 2013, resigned 23 June 2014.
As a former international Rugby Union player, with 25 caps to his name and with a business background, Mr Cornelsen has developed an extensive network within the Australian Business community. He has been involved in a number of small businesses and has founded two companies which were sold to an ASX listed Company.

Mr Bruce Garlick, appointed 8 October 2013 ceased 17 December 2013.
Mr Garlick has more than 25 years' experience in the mining, oil and gas and engineering industries, both internationally and locally. He has held senior financial positions in Australia, Zimbabwe, Europe, USA and China. Mr Garlick has extensive experience with financing, and has secured complex funding deals for large projects. He is member of CPA Australia and a Fellow of the Chartered Institute of Secretaries.

DIRECTORS' REPORT

Mr David Sutton, appointed 22 February 2012 ceased 22 August 2013.
David Sutton has over 30 year experience in the stockbroking and investment banking industries in Australia and Hong Kong. He was a partner and director of several ASX member firms including MacNab Clarke, which was acquired by Credit Suisse in 1989 to become the equities division of the Australian Investment banking operations.

Since 2001, he has been involved in investment banking, specialising in the resources sector. In this role, he was mainly responsible for early stage capital raising and the IPO process for many small cap resource companies, particularly in the precious and base metals area, and various sectors of the energy industry.

In late 2009, David founded Dayton Way Financial Pty Ltd, a securities company that specialises in emerging resource and energy companies. Dayton Way provides corporate finance, investment research and stockbroking services.

Mr William Urquhart, appointed 1 August 2012 ceased 22 August 2013.
Mr William Urquhart has had many years' experience in the securities and real estate industries. He has held various senior positions including being a licensed private client advisor to major stockbroking firms. He has been a director of a number of private companies for 40 years and has been a licensed property agent for 30 years, which included being a proprietor and director of a successful Australian real estate business.

Dr Louis Willem Schurmann, appointed 30 November 2012 ceased 22 August 2013.
Dr Louis W. Schürmann, is a competent and experienced exploration geologist and project manager with 29 years' experience. He has set the agenda for restructuring of junior exploration companies in South Africa, Zambia and the DRC.

He is an astute researcher and explorationist on ultramafic to mafic layered intrusions with special reference to Platinum Group Metals, chromite and magnetite and alkaline rocks and carbonatites with reference to Rare-earth elements and associated industrial minerals. He has been the vanguard of several operations and discoveries, creating enabling environments for investment.

Mr Steven Nicols (Non-Executive Director) appointed 23 January 2012 ceased 30 November 2012.
Mr Nicols is a CPA with a Bachelor of Commerce and is the principal of Nicols & Brien, a specialised insolvency practice with offices in Sydney and Wollongong. He provides advice to businesses for the purposes of reconstruction or profit enhancement. He has recapitalised 13 ASX listed entities. Mr Nicols has held directorships on a number of ASX listed companies including Tangiers Petroleum Limited and Resource Star Limited. He is a current director of MOV Corporation Limited.

Mr Anthony Crimmins, appointed 16 February 2012 ceased 1 August 2012.
Mr Anthony Crimmins, also known as Tony, BEng, ME, Dip Mark, MBA served as a Business Development Officer of Jatoil Limited since 2008. Mr Crimmins has been a Technology Commercialiser for the past 15 years and served as a general manager, business development manager, project manager and commercialiser of technology-based products and services. He served as Business Development Officer of Jatenergy Limited. He has been the Executive Chairman of Jatenergy Limited since May 22, 2012. He served as the Chairman of Bligh Mining Limited since March 14, 2013.

Mr Craig Walsh, appointed 5 December 2011 ceased 21 February 2012.
Mr Walsh was appointed to the board of AAT Corporation for the purpose of facilitating the recapitailation of the Company. Mr Walsh has been involved in a number of small businesses and has established a network of business contacts.

Prof Chang Chieh Hang, appointed 15 March 2000 ceased 23 January 2012.
Professor Hang is currently the Head, Division of Engineering & Technology Management at the Faculty of Engineering, National University of Singapore. He is renowned in the field of electronic engineering, specifically in the area of adaptive and intelligent control systems. He has served as a board member of several public and private companies.

Mr Cheng Leong Tan, appointed 4 November 1998 ceased 23 January 2012.
Mr. Tan serves as a Principal Owner and Chief Executive Officer of Hemlock Capital Pte, Ltd ("Hemlock") which is an equity investment company that also provides consultancy services. He is an entrepreneur and a venture capitalist. He has more than 23 years' experience in the financial and banking sector. He holds a Bachelor Degree of Business Administration from the National University of Singapore.

DIRECTORS' REPORT

Mr (Eric) Kheng Joo Lim, appointed 8 March 2005 ceased 23 January 2012.
Mr. Lim served as the Chief Executive Officer of AAT Corporation Limited. Mr. Lim also served as a Director of several of Autron Group's controlled entities and Autron India Private Limited. Mr. Lim has been a Non-Executive Director of iDimension Consolidated Berhad since November 29, 2013.

Mr Warrick Davies, appointed 28 May 1997 ceased 16 August 2010.
Mr Davies was in the hospitality industry, owning and managing several hotels prior to his appointment to the Board in 1997.

Mr Philip Tien Choon Loong, appointed 25 October 2004 ceased 30 April 2010.
Mr Loong is a qualified Certified Public Accountant and Chartered Secretary. Mr. Loong has over 30 years of working experience in various senior management roles. Mr Loong runs his own management consultancy company under the name Philip Loong and Associates. Mr. Loong also serves on the Boards of several other listed and private companies in Singapore as an Independent Director and Director. He served as an Independent Non-Executive Director of Lee Metal Group Ltd. since April 3, 2000 until April 23, 2012

Mr Lo Fai Tsim, appointed 6 May 2002 ceased 15 March 2010
Mr Tsim has extensive experience in the importation, development and distribution of electronics products. He was Director of the Company's Australian controlled entities, Microtel Australia Ply Ltd and Vision Tech (Aust) Pty Ltd prior to his appointment at AAT Corporation Limited.

DIRECTORS MEETINGS

A number of Directors meetings were held during and since the end of the financial year. However, details and formal records of such meetings were unable to be obtained.

PRINCIPAL ACTIVITIES

During the 2010 financial year, the Group's principal activity entity were those of assembly & manufacturing of printed circuit boards; property investment and development; design and manufacturing of Industrial machinery and robotic and automated systems; project management and consultancy; servicing; installation & logistical support and manufacturing of electronics accessories.

During the 2011 financial year the Group was placed in to voluntary liquidation (Feb 2011) and then into voluntary administration (Sept 2011) and subject to a creditor's trust. The Company was recapitalised in February 2012 and again in November 2013.

DIVIDENDS

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made at the date of this report.

CORPORATE STRUCTURE

AAT Corporation Limited is a company limited by shares that is incorporated in Australia and principally domiciled in Australia. AAT Corporation Limited has prepared a consolidated financial report incorporating the entities that it controlled during the financial year, which are outlined in note 15 to the financial statements.

REVIEW OF OPERATIONS

The Group's reported net loss attributable to AAT Corporation Limited, excluding discontinued operations, amounted n/a (2009: $11,332,000).
Information on accounting records for the year ended 30 June 2010 is not available (n/a) see note 1(b).

On 6 August 2009, the Company announced the allotment of 51,936,507 new ordinary fully paid shares in the settlement of the RM4,000,000 (A$1,360,000) financing facility provided to assist in the funding of the AAT Group's acquisition of its joint venture interest in the Malaysian Property Investment as announced in July 2008;
refer announcement 18 July 2008 "Malaysian Property Investment, EAST WING OF THE ICON@TUN RAZAK".

On 31 August 2009 the Company lodged appendix 4E preliminary final report with the Australian Stock Exchange (ASX).

On 30 September 2009 the 30 June 2009 financial report and Annual General Meeting (AGM) notice were lodged with ASX.

On 14 October 2009 appendix 3F "final share buy-back notice" was lodged with the ASX, showing that during the period 14 October 2008 to 13 October 2009 the Company acquired no shares in the buy-back plan.

DIRECTORS' REPORT

On 16 October 2009 the 2009 Annual report and AGM agenda was lodged with the ASX.

On 18 November 2009, The Royal Bank of Scotland (RBS) served an enforcement notice on the Company re: a share pledge of its investment in Autron Mauritius Corporation (AMC), a wholly owned subsidiary of the Company due to an occurrence of an event of default in accordance with the loan agreement. This notice has resulted in the Company losing direct control to exercise voting and other rights.
As a result of the above and in accordance with AASB 127, 'Consolidated and Separate Financial Statements', The Company deconsolidated the assets and liabilities of the AMC group at their carrying amount as at 18 November 2009. The Group recognised a loss on deconsolidation of $15,156,000.

On 20 November 2009 the results of the AGM held 20 November 2009 were released to the market. All resolutions were passed.

On 21 January 2010 Mr (Christopher) Lo Fai Tsim resigned as director effective 15 March 2010.

On 7 February 2010, a loan from a third party of US $470,000 (A$537,000) was provided to a subsidiary of the Group. The loan is secured by the shares in an associated Company.

On 19 February 2010 notice was given that the Company's Share Transfer Agent in Singapore relocated its offices.

On 1 March 2010, the Company's shares were suspended from official quotation on the ASX for failure to lodge half-year reports and accounts as per the listing rules. The Company remains suspended.

On 15 March 2010 with respect to the resignation of Mr Tsim announced 20 January 2010, the Company lodged final directors notice Appendix 3Z.

On 16 March 2010, Australian Securities and Investments Commission (ASIC) approved the Company's application to deregister the following subsidiaries: Australasian Technologies (Properties) Corporation Pty Limited, Microtel Australia Pty Limited and Vision Tech (Aust) Pty Limited.

On 23 March 2010 the Company lodged its appendix 4D and half-year financial report for the period ending 31 December 2009.

On 22 April 2010 Mr Philip Tien Choon Loong resigned as director effective 30 April 2010

On 3 May 2010 with respect to the resignation of Mr Loong announced 22 April 2010, the Company lodged final directors notice Appendix 3Z.

On 3 May 2010 The Company responded to an ASX Query Letter in relation to half-year ended 31 December 2009 financial report, and continuous disclosures.

On 16 August 2010 Mr Warwick Desmond Davies retired as director effective as of the 16 August 2010. The Company also lodged Final Directors Notice Appendix 3Z on the same date.

On 24 August 2010 the Company remained suspended from official quotation and failed to pay its listing fees.

On 16 February 2011 Messrs Damian Templeton & Simon Vertullo were appointed as Joint & Several Official Liquidators of the Company.

On 15 April 2011 the Liquidators provided an update on the liquidation of the Company including the prospect of recapitalising the Company.

On 30 May 2011 the Liquidators announced that they had executed a conditional reconstruction deed with RAK Capital Pty Limited to recapitalise the Company (the RAK Proposal). The RAK Proposal was to be implemented via a Deed of Company Arrangement (DOCA) and information would be made available once finalised.

On 12 July 2011 The Liquidators announced that on 5 July 2011 the Supreme Court of Victoria made certain orders requested by the Liquidators of the Court. Pursuant to the Orders, the Liquidators were authorised to appoint themselves as Voluntary Administrators. The Appointment would occur upon RAK Capital Pty Limited's (RAK Capital) completion of certain conditions precedent to the proposed recapitalisation of the Company.

On 23 August 2011 the Company remained suspended from official quotation and failed to pay its listing fees.

DIRECTORS' REPORT

On 31 August 2011 the Liquidators notified the ASX that the reconstruction deed with RAK had been terminated by the Liquidators and the Liquidators entered into a conditional agreement with Billabong Capital Partners Pty Limited to recapitalise the Company (The Billabong Capital Proposal).

On 21 September 2011 the Liquidators announced that a Reconstruction Deed (the Deed) between the Company and Billabong was executed on 15 September 2011. Following the execution of the Deed, Messrs Templeton & Vertullo appointed themselves Joint & Several Voluntary Administrators of the Company on 20 September 2011.

On 25 October 2011 the first meeting of the creditors of the Company was held.

On 11 November 2011 the Liquidators announced that on the 9 November 2011 the Company executed a DOCA with Billabong Capital Partners Pty Limited (Billabong) in accordance with the resolutions passed at the meeting of Creditors on 25 October 2011.

On 9 December 2011 the Company appointed Mr Craig Anthony Walsh as a Director of the Company for the purpose of facilitating the recapitalisation of the Company. The Company also lodged initial directors notice Appendix 3X.

On 21 December 2011, the administrators lodged a notice of general meeting to be held on 23 January 2012. The notice contained information on the proposal that was put forward by an investment group for the recapitalisation of the Company on 15 September 2011 ("the Proposal") and was accepted by creditors at a meeting held under section 439A of the Corporations Act 2001 on 25 October 2011.

The Proposal can be summarised as follows:

- The Company be authorised to consolidate its existing shares on issue, and issue shares to the Creditors Trust, capped at 10% of post consolidated share capital;
- The Company be authorised, after the Consolidation, to allot and issue 225,000,000 shares on the terms and conditions set out in the Explanatory Statement;
- New directors and a new company secretary representing the investment group are to be appointed, effective from the date of the meeting, along with the removal of some or all of the existing directors and company secretary; and
- Change the company name.

On 23 December 2011 the Company announced the consolidation timetable for the Proposal.

On 23 January 2012 the results of the General Meeting held on this date were announced to the market. All 7 resolutions passed unanimously.

On 1 February 2012 the Company lodged the December 2011 quarter Appendix 4C.

On 13 February 2012 the Company changed share registry to Security Transfer Registrar Pty Ltd.

On 16 February 2012 the Supreme Court of Victoria made an order terminating the liquidation. On this date, the DOCA was completed, with the release of outstanding creditors of $97.73m and the company was released from administration.

On 21 February 2012 Messer's Nicols, Crimmins & Cornelsen were appointed as Directors of the Company.

On 22 February 2012 the Company lodged change of Director's Interest Notice for Messer Nicols & Crimmins. On the same date the Company also appointed Mr David Sutton as a Director of the Company and announced that Messers Craig Walsh & Greg Cornelsen resigned as Directors of the Company. The Company also lodged a Final Directors Notice Appendix 3Z for Mr Walsh.

On 22 February 2012 the Company also lodged Appendix 3B issuing 242,582,490 shares as approved by the shareholders at the General Meeting dated 23 January 2012, raising $276,000.

On 23 February 2012 the Company lodged Initial Director's Interest Notice for Mr Sutton and Final Director's Interest Notice for Mr Cornelsen.

On the same date Messer Anthony Crimmins & George Sims along with Billabong Capital Partners Pty Ltd became Substantial Holders in the Company.

DIRECTORS' REPORT

On 27 February 2012 Precious Metals Investment Ltd became Substantial Holders in the Company. On the same date the Company also lodged notification under Section 708A (5) (E) of the Corporations Act 2001 with the ASX.

On 28 February 2012 Griffinc Pty Ltd & Chifley Portfolios Pty Ltd became Substantial Holders in the Company.

On 1 March 2012 Pistachio Pty Ltd became Substantial Holders in the Company.

On 12 March 2012 AAT Creditors Trust became Substantial Holders in the Company.

On 22 March 2012 the Company issued 37,500,000 shares to several professional and sophisticated investors to raise working capital. The issue price was $0.0052 per share, raising a total of $195,000.

On 26 March 2012 Messrs Crimmins & Nicols lodged change of Directors Interest Notices with the ASX. On the same date Messrs Sims and Crimmins and Billabong Capital Partners Pty Ltd ceased to be Substantial Shareholders of the Company.

On 2 April 2012 The Company issued notice of a general meeting to be held 7 May 2012 for the purpose of;

- Re- election of Mr Steve Nicols as Director;
- Election of Mr David Sutton as Director;
- Ratify the prior issue of shares 37,500,000 at $0.0052; and
- Approve the Issue of Shares, 90,000,000 at $0.0052.

On 26 April 2012 Messrs Crimmins & Nicols lodged change of Directors Interest Notices with the ASX.

On 27 April 2012 the Company lodged the March 2012 Quarter Appendix 4C.

On 7 May 2012 the results of the General Meeting held on this date were announced to the market. All 4 resolutions passed unanimously.

On 30 July 2012 the Company issued 11,628,844 shares to several professional and sophisticated investors to raise working capital, raising $60,470.

On the same date the Company lodged the June 2012 Quarter Appendix 4C.

On 31 July 2012 the Company lodged notification under Section 708A (5) (E) of the Corporations Act 2001 with the ASX.

On 1 August 2012 The Company announced the appointment of Mr William Urquhart & lodged an Initial Directors Notice for Mr Urquhart. The Company also announced the resignation of Mr Anthony Crimmins and lodged a Final Directors Notice for Mr Crimmins.

On 15 August 2012 the Company issued 24,969,231 shares. 19,269,231 shares were issued under resolution 4 approved by the shareholders 7 May 2012 and 5,700,000 to a professional and sophisticated investor to raise working capital. The issue price was $0.0052 per share, raising a total of $129,840.

On same date the Company lodged notification under Section 708A (5) (E) of the Corporations Act 2001 with the ASX.

On 3 September 2012 Chifley Portfolios Pty Ltd and Rah STC Pty Ltd became Substantial Holders in the Company.

On the same date the Company lodged Change of Interest of Substantial Holder for Chifley Portfolios Pty Ltd and Rah STC Pty Ltd.

On 2 October 2012 Pistachio Pty Ltd ceased to be a Substantial Holder of the Company.

On 10 October 2012 Griffinc Pty Ltd ceased to be a Substantial Holder of the Company.

On 31 October 2012 the Company lodged the September 2012 Quarter Appendix 4C.

On 8 November 2012 the Company issued 41,646,154 shares to several professional and sophisticated investors to raise working capital, raising $216,560.

DIRECTORS' REPORT

On 14 November 2012 the Company lodged Change of Interest of Substantial Holder for Chifley Portfolios Pty Ltd and Rah STC Pty Ltd.

On 30 November 2012 the Company announced Dr Louis Schurmann was appointed as a Director of the Company. At the same time the Company announced that Mr Steve Nicols stepped down from the Board. The Company also lodged Initial & Final Interests of Directors with respect to Dr Schurmann and Mr Nicols.

On 5 December 2012 the Company announced that it had entered into a Sub License with TG Mining Co. Pte. Of Singapore. The Sub License grants to AAT Corporation Limited the sole and exclusive Sub License to mine process extract and sell all minerals in the Sub License area in the Sinhung region of the South Hamgyang Province, Democratic People's Republic of Korea.

On 31 January 2013 the Company lodged the December 2012 Quarter Appendix 4C.

On 15 February 2013 the Company changed its registered and principal place of business to Subiaco WA.

On 8 May 2013 the Company lodged the March 2013 Quarter Appendix 4C.

On 31 July 2013 the Company lodged the June 2013 Quarter Appendix 4C.

On 22 August 2013 The Company announced it has received an Investment of $40,000 from Penta Group Pte Ltd by way of Convertible loan. AAT also advised that Messrs Greg Cornelsen, Yuen Chin & Kasudjono Harianto were appointed to the board and Messrs David Sutton, Bill Urquhart and Dr Louis Schurmann resigned from the Board.

On the same date the Company lodged Initial and Final Directors Notice with respect to the above announcement.

On 9 October 2013 the Company appointed Mr Bruce Garlick as a Non-Executive Director and lodged Initial Directors Interest Notice on the same day.

On 11 October 2013 the Company changed its registered and principal place of business to Level 2, 350 Kent Street, Sydney NSW 2000.

On 25 October 2013 The Company announced that a General Meeting will be held on Wednesday 27 November 2013 for the purpose of voting on a Proposal from an investment group based in Singapore for the recapitalisation of the Company. The Investment Group is Penta Group Pte Ltd (Penta). The terms of the recapitalisation proposal are as follows:

- Existing shareholders will be consolidated on a one (1) share for every one hundred (100) shares held;
- The investment group or its nominees will directly subscribe for or procure the subscription for 200,000,000 fully paid ordinary shares in the Company at an issue price of AUD $0.002 each to raise AUD $400,000 in total; and
- The Company's four (4) current Directors will be reappointed.

Penta also agrees to:

- Meet the immediate funding needs of the Company through the provision of a loan to the Company in the sum of AUD $40,000. Subject to shareholder approval, Penta agreed to convert this loan to equity in the Company; and
- Provide further funding in the sum of AUD$210,000 to pay all the creditors of the Company as at 21 August 2013, such funds to be available by way of subscription for new shares in the Company, subject to shareholder approval.

On 30 October 2013 the Company lodged a Change in the consolidation time table.

On 31 October 2013 the Company lodged the September 2013 Quarter Appendix 4C.

On 27 November 2013 the results of the General Meeting were announced to the market. All 7 resolutions passed unanimously.

On 4 December 2013 the Company also lodged Appendix 3B issuing 44,230,769 shares as approved by the shareholders at the General Meeting dated 27 November 2013. The shares were issued upon conversion of convertible loans held by sophisticated, professional or exempt investors who previously provided funding to the Company.

On the same date the Company lodged Initial Substantial Holder for Dayton Way Financial Pty Ltd.

DIRECTORS' REPORT

On 9 December 2013 the Company also lodged Appendix 3B issuing 194,000,582 shares as approved by the shareholders at the General Meeting dated 27 November 2013, raising $388,000.

On the same date the Company lodged Initial Substantial Holder for Penta Group Pte Ltd.

On 27 December 2013 the Company lodged Appendix 3B issuing 6,000,000 shares as approved by the shareholders at the General Meeting dated 27 November 2013, raising $12,000.

On 27 December 2013 the Company appointed Mr Michael Thirnbeck as a Director of the Company. The Company also announced the resignation of Mr Bruce Garlick.

On the same date the Company lodged Initial and Final Directors Notice with respect to the above announcement.

On the 21 February 2014 the Company changed its registered and principal place of business to 2B William Street, NORTH SYDNEY, NSW, AUSTRALIA, 2060.

On 26 March 2014 the Company lodged the December 2013 Quarter Appendix 4C.

On 28 April 2014 the Company lodged the March 2014 Quarter Appendix 4C.

On 17 June 2014, the Company sold its interests in the three Singapore subsidiaries, AFD Pte Ltd, Autron Singapore Pte Ltd and I.C. Equipment Pte Ltd, to a third party. The subsidiaries of the Company have now all been disposed of and therefore are no longer a consolidated entity at the date of signing this financial report. Therefore, the going concern has been prepared on the basis of the Company only; refer to Note 2 for details.

On 23 June 2014, Mr Gregory Cornelsen resigned from the Board.

On 3 September 2014, the Company entered into a loan agreement with Penta Group Pte Ltd for $500,000 at 12% per annum interest and repayable on the earlier of:

- 24 months,
- when the Company enters into a recapitalisation event or,
- the lender or any of its subsidiaries ceases to own at least 51% of the Company.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

During the financial year, the following significant changes in the state of affairs materially impacted on the Group's operations. The Company was suspended from trading in March 2010. For further details on the significant changes please see review of operations.

SIGNIFICANT EVENTS AFTER THE REPORTING DATE

On 16 August 2010 Mr Warwick Desmond Davies retired as director effective as of the 16 August 2010. The Company also lodged Final Directors Notice Appendix 3Z on the same date.

On 16 February 2011 Messrs Damian Templeton & Simon Vertullo were appointed as Joint & Several Official Liquidators of the Company.

On 15 April 2011 the Liquidators provided an update on the liquidation of the Company including the prospect of recapitalising the Company.

On 30 May 2011 the Liquidators announced that they had executed a conditional reconstruction deed with RAK Capital Pty Limited to recapitalise the Company (the RAK Proposal). The RAK Proposal was to be implemented via a Deed of Company Arrangement (DOCA) and information would be made available once finalised.

On 12 July 2011 The Liquidators announced that on 5 July 2011 the Supreme Court of Victoria made certain orders requested by the Liquidators of the Court. Pursuant to the Orders, the Liquidators were authorised to appoint themselves as Voluntary Administrators. The Appointment would occur upon RAK Capital Pty Limited's (RAK Capital) completion of certain conditions precedent to the proposed recapitalisation of the Company.

On 31 August 2011 the Liquidators notified the ASX that the reconstruction deed with RAK had been terminated by the Liquidators and the Liquidators entered into a conditional agreement with Billabong Capital Partners Pty Limited to recapitalise the Company (The Billabong Capital Proposal).

DIRECTORS' REPORT

On 21 September 2011 the Liquidators announced that a Reconstruction Deed (the Deed) between the Company and Billabong was executed on 15 September 2011. Following the execution of the Deed, Messrs Templeton & Vertullo appointed themselves Joint & Several Voluntary Administrators of the Company on 20 September 2011.

On 25 October 2011 the first meeting of the creditors of the Company was held.

On 11 November 2011 the Liquidators announced that on the 9 November 2011 the Company executed a DOCA with Billabong Capital Partners Pty Limited (Billabong) in accordance with the resolutions passed at the meeting of Creditors on 25 October 2011.

On 9 December 2011 the Company appointed Mr Craig Anthony Walsh as a Director of the Company for the purpose of facilitating the recapitalisation of the Company. The Company also lodged initial directors notice Appendix 3X.

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The Proposal can be summarised as follows:

- The Company be authorised to consolidate its existing shares on issue, and issue shares to the Creditors Trust, capped at 10% of post consolidated share capital;
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- New directors and a new company secretary representing the investment group are to be appointed, effective from the date of the meeting, along with the removal of some or all of the existing directors and company secretary; and
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- 24 months,
- when the Company enters into a recapitalisation event or,
- the lender or any of its subsidiaries ceases to own at least 51% of the Company.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The Company is progressing efforts to become a natural resources exploration and development company, and working towards obtaining the re-quotation of its shares on the ASX, subject to satisfying Chapters 1 and 2 of ASX Listing Rules and other regulatory requirements.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Group is not subject to any specific environmental regulation in its operations under the law of a state/territory or Commonwealth of Australia.

OPTIONS

There are no options outstanding at the date of this report. There were no options granted which expired during or since the end of financial year.

Interests in the shares and warrants (options) of the Company and related bodies corporates.

As at the date of this report, none of the directors hold any shares or warrants (options) in the Company.

INDEMNIFICATION AND INSURANCE OF DIRECTORS, AUDITORS AND OFFICERS

The Group no longer holds an insurance policy to insure the Directors and Officers of the company and its controlled entities against the liabilities to other persons that may arise from their position.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.
The company was not a party to any such proceedings during the year.

DIRECTORS' REPORT

REMUNERATION REPORT
This report outlines the remuneration arrangements in place for directors and key management personnel of AAT Corporation Ltd. As detailed above all the directors as at 30 June 2010 have resigned and new Directors and a new board have been appointed. The Remuneration Philosophy outlined below has not been consistently adhered for the period July 2009 to December 2013.

Remuneration Philosophy
The Board's remuneration policy is to ensure that the remuneration package properly reflects the person's duties and responsibilities; and are also competitive in attracting, retaining and motivating employees of the highest quality.

Remuneration Structure
In accordance with best practice corporate governance, the structure of Non-Executive Director and Executive Director/Senior Executive remuneration is separate and distinct.
Executive Directors and Senior Executives may receive both fixed remuneration and variable remuneration based on the achievement of specific goals related to the performance of the consolidated entity (including operational results and cash-flows). Non-Executive Directors do not receive any performance related remuneration. The performance of the Executive Directors and Senior Executives is measured against the operational results and cash flow generated within the financial year. As for the quantum of variable remuneration is also related to the quantum of operational results and cash flow position.
Non-Executive Directors do not receive any performance related remuneration.

Non-Executive Director Remuneration

Objective
The Board will set a remuneration amount for each director which provides the company with the ability to attract and retain directors of good calibre whilst incurring a cost which is acceptable to shareholders.

Structure
Each Director receives a fixed remuneration which is reviewed annually. The fee of the Directors takes into account the geographical location of the directors, as some of the directors are located in Australia, some are in Indonesia and some are in Singapore. One of the Non-Executive Directors' remuneration is higher due to the role of Non-Executive Chairmanship to the Board.
The fees payable to Non-executive in their capacity as Directors of the company is payable on a quarterly basis of each financial year.

Executive Director and Senior Executive Remuneration

Objective
The company aims to reward executives with a fixed and variable of remuneration commensurate with their position and responsibilities within the company and so as to:

- reward executives for company, business and Individual performance against targets set by reference to appropriate benchmarks;
- link reward with the strategic goals and performance of the company; and ensure total remuneration Is competitive by market standards

Structure
Service/employment contracts are entered into with the Executive Directors and Senior Executives. The appointment of Executive Directors is every 3 years for each director and by way of rotation to retire and re-appointment**.**
Remuneration consists of the fixed remuneration and variable remuneration

Fixed Remuneration

Objective
The fixed remuneration to executive includes basic salary, fees and benefits in kind. The fixed remuneration is reviewed annually by the Board and takes into account individual performance, experience and responsibility. Benefits in kinds Include allowance for transportation, petrol and medical insurance. Pension contribution is provided on a statutory approved scheme.

The objective is to provide a basic level of remuneration which is both appropriate and competitive in the market.

DIRECTORS' REPORT

Structure
The fixed remuneration is given in the form of cash and fringe benefits.

Variable Remuneration

Objective
The objective is to reward the achievement of the company's operational targets by the Executives and to provide incentives to the Executives to achieve the operational targets. And as such the cost to the company is reasonable in the circumstances.

Structure

Actual payment granted would depend on the extent to which specific operating targets set at the beginning of the financial year are met. Typically included measures are the achievement of net profit before tax and leadership contribution.

The variable remuneration of Executive Directors has two components. One is assessed on the entity's operational result and can be paid as 1 month to 2 months of basic salary. The other is assessed based on a fixed rate of 8% of the capital gains arising from successful and realised sale of corporate Investments. Key management involved in corporate investment exercises are also entitled to a component of the capital gain. For payment to be made, the entity must first show a positive cash flow result for the financial year.

On an annual basis, the Baord will evaluate the overall performance of the company. After the evaluation of the company's performance, the Board will propose the amount of bonuses that individual Executive Directors are entitled to.

The entitlement of the Senior Executives are assessed by the Executive Directors and would recommend the amount of bonuses. However this is with the exception for Mr Tong Kin Hing where his bonuses entitlement is based on certain percentage of the consolidated net profit after tax of DBG Holding Limited (DBG). The percentage is ranging from 0.5% to 1.5% depending on the amount of consolidated net profit after tax but not less than US$6,500,000. Besides the non-quantifiable targets like risk management, product management and leadership contribution, the two quantifiable targets are operational results and surplus cash flow of the entity. Currently, the company has not specified any quantum of bonuses to the Executive Directors and Senior Executives and achievement of the bonuses are based upon discretion of the Board.

The two main criteria (operational result and cash position) that are set to determine the quantum of the bonuses is because these two factors are quantifiable and could objectively measure the performance of the executives. In the process of evaluating the variable remuneration, non-quantifiable factors like leadership, strategic contributions are all taken into consideration.

In FY2009, the cash bonus payment to the Executive Directors included 8% of the capital gains arising from the successful and realised sale of corporate investments in Putrajaya Perdana Sdn Bhd for a total cash consideration of RM2 million. The 8% quantum of bonuses declared are allocated not only to Executive Directors but also other key managers and staff involved in this corporate transaction. As for the Senior Executives, Mr Tong Kin Hing was entitled to bonus based on 1.5% of the consolidated net profit after tax of DBG. Mr Lee Sun Wing was entitled to bonus equal to one month of his basic salary. No bonuses was declared to the remaining Senior Executives.

This is in line with the Board's intention to introduce an incentive based compensation taking into consideration of short and long term goals of the entity. The objective is to introduce a total remuneration package that would have a higher proportion in variable remuneration.

Information on the remuneration of Directors and management personnel for the year ended 30 June 2010 is not available (n/a) see note 1(b).

Remuneration of Directors and Senior Executives
The Board is responsible for making recommendations to the Board on remuneration policies and packages applicable to the Board members and Senior Executives of the Company. The Board's remuneration policy is to ensure that the remuneration package properly reflect the person's duties and responsibilities and are competitive in attracting, retaining and motivating employees of the highest quality.

Executive Directors and Senior Executives may receive bonuses based on the achievement of specific goals related to the performance of the consolidated entity (including operational results and cash flows). Non-executive directors do not receive any performance related remuneration.

DIRECTORS' REPORT

The Directors of AAT Corporation Limited during or since the end of the financial year ended 30 June 2010 were:

Name	**Position**	**Appointment**	**Ceased**
Michael Thirnbeck	Non-executive director	December 2013	
Yuen Loke Chin	Non-executive director	August 2013	
Kasudjono Harianto	Non-executive director	August 2013	
Gregory Cornelsen	Non-executive director	August 2013	23 June 2014
Bruce Garlick	Non-executive director	October 2013	17 December 2013
Louis Schurmann	Non-executive director	November 2012	22 August 2013
William Urquhart	Non-executive director	August 2012	22 August 2013
David Sutton	Non-executive director	February 2012	22 August 2013
Steven Nicols	Non-executive director	January 2012	30 November 2012
Anthony Crimmins	Non-executive director	February 2012	1 August 2012
Gregory Cornelsen	Non-executive director	February 2012	22 February 2012
Craig Walsh	Non-executive director	December 2011	21 February 2012
Professor Hang Chang Chieh	Independent Director	March 2000	23 January 2012
Tan Cheng Leong	Group Executive Chairman	November 1998	23 January 2012
Eric Lim Kheng Joo	Group CEO	March 2005	23 January 2012
Warwick Desmond Davies	Independent Director	May 1997	16 August 2010
Philip Loong Tien Choon	Independent Director	October 2004	30 April 2010
Christopher Tsim Lo Fai	Independent Director	May 2002	15 March 2010

Details of the nature and amount of each major element of the emoluments of each director and the executive officers of the Company and the consolidated entity are as follows;

Compensation of Directors and Key Management Personnel for the year ended 30 June 2010

	Short Term				**Post-Employment**			
Directors	Salary & Fees $	Cash Bonus $	Non-Monetary benefits * $	Others** $	Superannu-ation/CPF/MPF $	Retirement $	Total $	Total Performance related %
Tan Cheng Leong	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Eric Lim Kheng Joo	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Professor Hang Chang Chieh	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Warwick Desmond Davies	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Christopher Tsim Lo Fai	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Philip Loong Tien Choon	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sub Total	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Executives								
Tong Kin Hing	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Lee Sun Wing	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Su Zhi Biao	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Lee Wei Kwang	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Lo Wye Chong	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sub Total	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Grand Total (2010)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Information on the remuneration of Directors and management personnel for the year ended 30 June 2010 is not available (n/a) see note 1(b).

DIRECTORS' REPORT

Compensation of Directors and Key Management Personnel for the year ended 30 June 2009

	Short Term				Post-Employment			
Directors	Salary & Fees $	Cash Bonus $	Non-Monetary benefits* $	Others** $	Superannuation /CPF/MPF $	Retirement $	Total $	Total Performance related %
Tan Cheng Leong	386,583	96,646	6,717	109,825	5,195	-	604,966	16
Eric Lim Kheng Joo	263,579	109,825	-	-	7,172	-	380,576	29
Professor Hang Chang Chieh	65,895	-	-	-	-	-	65,985	--
Warwick Desmond Davies	36,000	-	-	-	3,240	-	39,240	-
Christopher Tsim Lo Fai	36,000	-	-	-	3,240	-	39,240	-
Philip Loong Tien Choon	32,947	-	-	-	-	-	32,947	-
Sub Total	**821,004**	**206,471**	**6,717**	**109,825**	**18,847**	**-**	**1,162,864**	**-**
Executives						-		
Tong Kin Hing	267,932	249,279	-	-	2,065	-	519,276	48
Lee Sun Wing	109,195	7,745	-	4,130	2,065	-	123,135	6
Su Zhi Biao	85,072	-	1,937	703	-	-	87,712	-
Lee Wei Kwang	40,244	-	-	4,572	5,622	-	50,438	-
Lo Wye Chong	33,075	-	-	-	4,219	-	37,294	-
Sub Total	535,518	257,024	1,937	9,405	13,971	-	817,855	-
Grand Total (2009)	**1,356,522**	**463,495**	**8,654**	**119,230**	**32,818**	**-**	**1,980,719**	**-**

*Non-Monetary Benefits - refers to car benefits/housing benefits/other non-monetary benefits
**Others - refers to performance commission, travel allowance, other not classified under salaries, bonus and non-monetary benefits

For the 2009 year all key management personnel had met their respective service and performance criteria set by the Remuneration Committee.

Key management personnel contracts with the Company as at 30 June 2009

Name	**Contract Duration**	**Notice Period**	**Termination payments provided for under the Contract**
Directors			
Tan Cheng Leong	Principal Executive Officer of the Company, not required to retire by rotation – ASX listing rule 14.4	6 Months' in writing	Equal to 6 months' salary in lieu of notice
Eric Lim Kheng Joo	YR 2011 AGM	6 Months' in writing	Equal to 6 months' salary in lieu of notice
Professor Hang Chang Chieh	YR 2009 AGM	-	-
Warwick Desmond Davies	YR 2010 AGM	-	-
Christopher Tsim Lo Fai	YR 2011 AGM	-	-
Philip Loong Tien Choon	YR 2010 AGM	-	-
Executive			
Tong Kin Hing	24 June 2010	6 Months' in writing	Equal to 6 months' salary in lieu of notice
Lee Sun Wing	No fix duration	1 Months' in writing	Equal to 1 months' salary in lieu of notice
Su Zhi Biao	5 August 2010	6 Months' in writing	Equal to 6 months' salary in lieu of notice
Lee Wei Kwang	30 June 2010	6 Months' in writing	Equal to 6 months' salary in lieu of notice
Lo Wye Chong	30 June 2010	6 Months' in writing	Equal to 6 months' salary in lieu of notice

Note: Directors are entitled to serve for a period of 3 years and required to retire by rotation and seek re-election by shareholders during AGM.
Information on the Contracts of Directors and management personnel for the year ended 30 June 2010 is not available (n/a) see note 1(b).

DIRECTORS' REPORT

Options granted as part of remuneration
There are no options outstanding at the date of this report. See directors report for details on share holdings by Directors.

NON-AUDIT SERVICES

The Board of Directors is satisfied that the provision of non-audit services during the financial year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Board is satisfied that the services disclosed below did not compromise the external auditor's Independences for the following reasons:

- all non-audit services are reviewed by the Board prior to commencement to ensure that they do not adversely affect the Integrity and objectivity of the auditor; and

- the nature of the services provided do not compromise the general principles relating to auditor independence as set out in code of conduct APES 110 Code of Ethics for Professional Accountants issued by the Australian Professional Standards Board.

The following fees tor non-audit services were paid or payable to WHK Horwath (external auditor) during the financial year ended 30 June 2009.

	Group	Parent Entity
Tax compliance services	$36,525	$7,500

Non-audit fees payable for the year ended 30 June 2010 is not available (n/a) see note 1(b).

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2010 has been received and can be found on page 27 of the Annual Report.

The directors' report is signed in accordance with a resolution made pursuant to s. 298(2) of the Corporations Act 2001.

On behalf of the directors

Yuen Loke Chin
Director
15 October 2014

Deloitte.

Deloitte Touche Tohmatsu
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The Board of Directors
AAT Corporation Limited (formerly Autron Corporation Limited)
2B William Street,
NORTH SYDNEY, NSW 2060

15 October 2014

Dear Board Members

AAT Corporation Limited (formerly Autron Corporation Limited)

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of AAT Corporation Limited (formerly Autron Corporation Limited).

As lead audit partner for the audit of the financial statements of AAT Corporation Limited (formerly Autron Corporation Limited) for the year ended 30 June 2010, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Chris Nicoloff

Chris Nicoloff
Partner
Chartered Accountant

STATEMENT OF COMPREHENSIVE INCOME

	Note	Consolidated Group		Parent Entity	
		2010 $'000	2009 $'000	2010 $'000	2009 $'000
Continuing operations					
Revenue	3	n/a	371,434	n/a	-
Cost of Goods Sold		n/a	(332,761)	n/a	-
Gross Profit		n/a	38,673	n/a	-
Other income	3	n/a	1,789	n/a	3,511
Selling expenses		n/a	(1,982)	n/a	-
Administration expense		n/a	(16,894)	n/a	(611)
Occupancy expenses	4a	n/a	(900)	n/a	-
Finance costs	4c	n/a	(9,812)	n/a	(3,413)
Share of loss in associates		n/a	(63)	n/a	-
Goodwill impairment expense	4a	n/a	(9,940)	n/a	-
Foreign exchange (loss)/gain	4b	n/a	(3,642)	n/a	(1,738)
Loss before income tax		n/a	(2,771)	n/a	(2,251)
Income tax expense	5	n/a	(5,547)	n/a	-
Loss from continuing operations		n/a	(8,318)	n/a	-
Loss for the year		n/a	(8,318)	n/a	(2,251)
Other comprehensive income:					
Exchange differences on translating foreign controlled entities		n/a	-	n/a	-
Total comprehensive income for the year		n/a	(8,318)	n/a	(2,251)
Profit attributable to:-					
Non-Controlling Interests		n/a	3,014	n/a	-
Equity holders of the parent		n/a	(11,332)	n/a	(2,251)
		n/a	(8,318)	n/a	(2,251)
Total comprehensive income/(loss) attributable to:-					
Non-Controlling Interests		n/a	3,014	n/a	-
Equity holders of the parent		n/a	(11,332)	n/a	(2,251)
		n/a	(8,318)	n/a	(2,251)
Earnings per share					
From continuing and discontinued operations:					
Basic earnings/(loss) per share (cents per share)	9	n/a	(1.63)		
Diluted earnings /(loss)per share (cents per share)	9	n/a	(1.52)		
From continuing operations:					
Basic earnings per share (cents)	9	n/a	(1.63)		
Diluted earnings /(loss)per share (cents per share)	9	n/a	(1.52)		

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes to the financial statements.

AAT CORPORATION LIMITED
(Formerly Autron Corporation Limited)
AS AT 30 JUNE 2010

STATEMENT OF FINANCIAL POSITION

	Note	Consolidated Group		Parent Entity	
		2010	**2009**	**2010**	**2009**
ASSETS		**$'000**	**$'000**	**$'000**	**$'000**
CURRENT ASSETS					
Cash and cash equivalents	10	n/a	6,391	n/a	105
Trade and other receivables	11	n/a	33,107	n/a	31,628
Inventories	12	n/a	7,494	n/a	-
Assets classified as held for sale	14	n/a	4,215	n/a	-
TOTAL CURRENT ASSETS		n/a	51,207	n/a	31,733
NON-CURRENT ASSETS					
Investment in associate	13	n/a	2,551	n/a	-
Trade and other receivables	11	n/a	5,460	n/a	5,460
Other financial assets	15	n/a	-	n/a	12,429
Property plant & equipment	16	n/a	69,323	n/a	2
Intangible assets and goodwill	17	n/a	4,236	n/a	-
Investments	18	n/a	1,234	n/a	1,234
Deferred tax assets	5	n/a	-	n/a	-
TOTAL NON-CURRENT ASSETS		n/a	82,804	n/a	19,125
TOTAL ASSETS		n/a	134,011	n/a	50,858
LIABILITIES					
CURRENT LIABILITIES					
Trade and other payables	19	n/a	24,320	n/a	30,141
Interest-bearing loans & borrowings	20	n/a	40,812	n/a	16,934
Income tax payable	5	n/a	5,341	n/a	425
Provisions	21	n/a	381	n/a	-
TOTAL CURRENT LIABILITIES		n/a	70,854	n/a	47,500
NON-CURRENT LIABILITIES					
Trade and other payables	19	n/a	4,926	n/a	-
Interest-bearing loans & borrowings	20	n/a	34,857	n/a	4,928
Deferred tax liabilities	5	n/a	535	n/a	-
TOTAL NON-CURRENT LIABILITIES		n/a	40,318	n/a	4,928
TOTAL LIABILITIES		n/a	111,172	n/a	52,428
NET ASSETS		**n/a**	**22,839**	**n/a**	**(1,570)**
EQUITY					
Equity attributable to equity holders					
Contributed equity	22	78,199	76,839	78,199	76,839
Reserves	23	n/a	13,283	3,222	3,222
Accumulated losses	23	n/a	(88,510)	n/a	(81,631)
Parent Interests		n/a	1,612	n/a	(1,570)
Non-Controlling Interests	24	n/a	21,227	n/a	-
TOTAL EQUITY		**n/a**	**22,839**	**n/a**	**(1,570)**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes to the financial statements.

AAT CORPORATION LIMITED
(Formerly Autron Corporation Limited)
FOR THE YEAR ENDED 30 JUNE 2010

STATEMENT OF CHANGES IN EQUITY

Consolidated Group

	Issued Capital	Accumulated losses	Foreign currency reserve	Other Reserve	Total	Non-Controlling Interests	Total Equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2008	76,839	(77,178)	3,501	3,887	7,049	16,681	23,730
Total income & expense for the year recognised directly in equity	-	-	4,957	938	5,895	1,532	7,427
Total Comprehensive Income from continuing operations for the year		(11,332)	-	-	(11,332)	3,014	(8,318)
Balance at 30 June 2009	76,839	(88,510)	8,458	4,825	1,612	21,227	22,839
Balance at 1 July 2009	76,839	(88,510)	8,458	4,825	1,612	21,227	22,839
Total Comprehensive Income from continuing and discontinuing operations for the year	n/a	n/a	n/a	(1,603)	n/a	n/a	n/a
Issue of capital	1,360	-	-	-	-	-	1,360
Balance at 30 June 2010	78,199	n/a	n/a	3,222	n/a	n/a	n/a

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

STATEMENT OF CHANGES IN EQUITY

Parent Group

	Issued Capital	Accumulated losses	Foreign currency reserve	Other Reserve	Total	Non-Controlling Interests	Total Equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2008	76,839	(79,380)	-	3,222	681	-	681
Total Comprehensive Income from continuing operations for the year	-	(2,251)	-	-	(2,251)	-	(2,251)
Balance at 30 June 2009	76,839	(81,631)	-	3,222	(1,570)	-	(1,570)
Balance at 1 July 2009	76,839	(81,631)	-	3,222	(1,570)	-	(1,570)
Total Comprehensive Income from continuing and discontinuing operations for the year	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Issue of capital	1,360	-	-	-	-	-	1,360
Balance at 30 June 2010	78,199	n/a	n/a	3,222	n/a	n/a	n/a

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

STATEMENT OF CASH FLOWS

	Note	Consolidated Group		Parent Entity	
		2010 $'000	2009 $'000	2010 $'000	2009 $'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers		n/a	461,573	n/a	-
Payments to suppliers and employees		n/a	(445,636)	n/a	(2,107)
Interest received		n/a	34	n/a	-
Interest and other cost of finance paid		n/a	(5,048)	n/a	(793)
Income tax paid		n/a	(2,577)	n/a	(1)
Net cash provided by (used in) operating activities	10	n/a	8,346	n/a	(2,901)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		n/a	(17,723)	n/a	-
Proceeds from sale of property, plant and equipment		n/a	339	n/a	-
Additional investment in subsidiary	7	n/a	5,437	n/a	-
Payments of investments		n/a	(12,491)	n/a	(1,234)
Amounts receivable/(due) on disposal of investments		n/a	18,853	n/a	(4,264)
Net cash provided by (used in) investing activities		n/a	(5,585)	n/a	(5,498)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from capital raising		1,360	-	1,360	-
Proceeds from/(repayment) of finance lease principal		n/a	121	n/a	-
Repayment of borrowings		n/a	(15,299)	n/a	-
Net proceeds from short term loan		n/a	13,585	n/a	-
Loan to subsidiaries		n/a	-	n/a	8,465
Dividends paid to minority interests		n/a	(1,337)	n/a	-
Net cash (used in)/provided by financing activities		n/a	(2,930)	n/a	8,465
Net (decrease)/increase in cash held		n/a	(169)	n/a	66
Cash and cash equivalents at beginning of financial year		n/a	4,352	n/a	39
Effect of exchange rates on cash holdings in foreign currencies		n/a	660	n/a	-
Cash and cash equivalents at end of financial year	10	n/a	4,843	n/a	105

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

This financial report includes the consolidated financial statements and notes of AAT Corporation Limited (the Company) and its controlled entities ('Group') and the separate financial statements and notes of AAT Corporation Limited as an individual parent entity ('Parent Entity'). AAT Corporation Limited is a company incorporated in Australia and limited by shares, which were publicly traded on the Australian Stock Exchange Limited and the Singapore Exchange Limited.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001.*

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars ($'000) unless otherwise stated under the option available to the company under ASIC Class Order 98/0100. The Company is an entity to which the class order applies.

(b) Maintenance of accounting records

The directors note the following events have taken place since the date of signing of the 30 June 2009 financial report by the previous directors:

- On 1 March 2010 the Company's shares were suspended from trading on the Australian Securities Exchange (ASX).
- On 16 February 2011 Messrs Damian Templeton & Simon Vertullo were appointed as Joint & Several Official Liquidators of the Company.
- On 15 September 2011 a Reconstruction Deed (the Deed) between the Company and Billabong Capital Partners Pty Limited (Billabong) was executed. Following the execution of the Deed, Messrs Templeton & Vertullo appointed themselves Joint & Several Voluntary Administrators of the Company on 20 September 2011.
- On 9 November 2011 the Company executed a Deed of Company Arrangement (DOCA) with Billabong Capital Partners Pty Limited (Billabong) and a Creditors Trust Deed. The DOCA was entered into for restructuring and recapitalisation of the Company, including the settlement of creditors' claims.
- On 21 December 2011, the Administrators lodged a Notice of General Meeting to be held on 23 January 2012. The Notice contained information on the proposal that was put forward by an investment group for the recapitalisation of the Company on 15 September 2011 ("the Proposal") and was accepted by creditors at a meeting held under section 439A of the Corporations Act 2001 on 25 October 2011.

  The Proposal can be summarised as follows:
  - The Company be authorised to consolidate its existing shares on issue, and issue shares to the Creditors Trust, capped at 10% of post consolidated share capital;
  - The Company be authorised, after the Consolidation, to allot and issue 225,000,000 shares on the terms and conditions set out in the Explanatory Statement;
  - New directors and a new company secretary representing the investment group are to be appointed, effective from the date of the meeting, along with the removal of some or all of the existing directors and company secretary; and
  - Change the company name – to AAT Corporation Limited.

  The Proposal was accepted by shareholders and was completed on 16 February 2012, with the company being released from Administration and the outstanding creditors' debt of $97.73m extinguished.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

- On 16 February 2012 the Supreme Court of Victoria made an order terminating the liquidation.
- On 27 November 2013 the shareholders of the company at a General Meeting approved a further Proposal from an investment group based in Singapore for the recapitalisation of the Company. The Investment Group is Penta Group Pte Ltd. The terms of the recapitalisation proposal are as follows:
    - Existing shareholders will be consolidated on a one (1) share for every one hundred (100) shares held;
    - The investment group or its nominees will directly subscribe for or procure the subscription for 200,000,000 fully paid ordinary shares in the Company at an issue price of AUD $0.002 each to raise AUD $400,000 in total; and
    - The Company's four (4) current Directors will be reappointed.

Three of the current directors were appointed in August 2013, the other in December 2013, and they have since arranged the June 2010 and subsequent statutory financial statements to be prepared for the purposes of satisfying the company's financial reporting requirements. The current directors were unable to locate the company's accounting and statutory records prior to the date that the company was released from Administration, being 16 February 2012.

Further, as a result of the change in ownership of the consolidated entity, the directors have not been able to obtain all books and records of its subsidiaries in Singapore, in relation to transactions and balances for the year ended 30 June 2010.

Given the above events, there was insufficient information available to enable the directors to prepare the financial report for the year ended 30 June 2010.

Accordingly, the amounts included in the financial statements and note disclosures are reflected as n/a (not available).

(c) Basis of consolidation

The consolidated financial statements comprise the financial statements of AAT Corporation Ltd and its subsidiaries as at 30 June each year (the Group).

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by AAT Corporation Ltd at the end of the reporting period. A controlled entity is any entity over which AAT Corporation Ltd has the power to govern the financial and operating policies so as to obtain benefits from the entity's activities. Control will generally exist when the parent owns, directly or indirectly through subsidiaries, more than half of the voting power of an entity. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are also considered.
Where controlled entities have entered or left the Group during the year, the financial performance of those entities are included only for the period of the year that they were controlled. A list of controlled entities is contained in Note 15 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the consolidated group have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the Parent Entity.

The financial statements of the subsidiaries are prepared for the same reporting period as the Parent Entity, using consistent accounting policies.

(d) Business Combinations

Business combinations occur where an acquirer obtains control over one or more businesses and results in the consolidation of its assets and liabilities.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

A business combination is accounted for by applying the acquisition method unless it is a combination involving entities or businesses under common control. The acquisition method requires that for each business combination one of the combining entities must be identified as the acquirer (ie parent entity). The business combination will be accounted for as at the acquisition date, which is the date that control over the acquiree is obtained by the parent entity. At this date, the parent shall recognise, in the consolidated accounts, and subject to certain limited exceptions, the fair value of the identifiable assets acquired and liabilities assumed. In addition, contingent liabilities of the acquiree will be recognised where a present obligation has been incurred and its fair value can be reliably measured.
The acquisition may result in the recognition of goodwill or a gain from a bargain purchase. The method adopted for the measurement of any non-controlling interest of goodwill will impact on the measurement to be recognised in the acquiree where less than 100% ownership interest is held in the acquiree.

The acquisition date fair value of the consideration transferred for a business combination plus the acquisition date fair value of any previously held equity interest shall form the cost of the investment in the separate financial statements. Consideration may comprise the sum of the assets transferred by the acquirer, liabilities incurred by the acquirer to the former owners of the acquiree and the equity interests issued by the acquirer.

Fair value uplifts in the value of pre-existing equity holdings are taken to the statement of comprehensive income. Where changes in the value of such equity holdings had previously been recognised in other comprehensive income, such amounts are recycled to profit or loss.
Included in the measurement of consideration transferred is any asset or liability resulting from a contingent consideration arrangement. Any obligation incurred relating to contingent consideration is classified as either a financial liability or equity instrument, depending upon the nature of the arrangement. Rights to refunds of consideration previously paid are recognised as a receivable. Subsequent to initial recognition, contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or a liability is remeasured each reporting period to fair value through the statement of comprehensive income unless the change in value can be identified as existing at acquisition date.
All transaction costs incurred in relation to the business combination are expensed to the statement of comprehensive income.

(e) Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at the end of the reporting period. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Other Taxes

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from or payable to the taxation authority is included as part of receivables or payables in the statement of financial position.

(f) Segment reporting

The Group has adopted AASB 8 *Operating Segments* with effect from 1 July 2009. AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segments and to assess their performance. In contrast, the predecessor Standard (AASB 114 *Segment Reporting*) required an entity to identify two sets of segments (business and geographical), using a risks and returns approach, with the entity's 'system of internal financial reporting to key management personnel' serving only as the starting point for the identification of such segments. As a result, following the adoption of AASB 8, the identification of the Group's reportable segments has not changed.

(g) Foreign currency translation

The individual financial statements of each group entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of the consolidated financial statements, the results and financial position of each group entity are expressed in Australian dollars ('$'), which is the functional currency of the Company and the presentation currency for the consolidated financial statements.

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Nonmonetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences in relation to the translation from foreign currencies to functional currency are taken to profit or loss in which they arise.

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into Australian dollars using exchange rates prevailing at the end of the reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuated significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation), all of the accumulated exchange differences in respect of that operation attributable to the Group are reclassified to profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

(h) Cash and cash equivalents

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand and short term deposits with an original maturity of 3 months or less.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdraft are included with interest bearing loans and borrowings in current liabilities on the statement of financial position.

(i) Trade and other receivables

Trade receivables for the activities other than property investment and development, which generally have 30 to 60 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment. Non-current trade and other receivables are discounted to their present value based on market rates of interest.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An allowance for Impairment is recognised when there is objective evidence that the Group will not be able to collect the receivable. Financial difficulties of the debtor, default payments or overdue debts are considered objective evidence of impairment. The amount of the impairment loss is the receivable carrying amount compared to the present value of estimated future cash flows, discounted at the original effective Interest rate.

(j) Inventories

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials - purchase cost on a first-in, first-out basis. The cost of purchase comprises the purchase price and other taxes, transport, handing and other costs directly attributable to the acquisition of raw materials.

Finished goods and work-In-progress - cost of direct materials and labour and a proportion of variable and fixed manufacturing overheads based on normal operating capacity but excluding borrowing costs. Costs are assigned to finished goods on the basis of weighted average costs.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs or completion and the estimated costs necessary to make the sale.

(k) Derivative financial instruments and hedging

The Group has not engaged in derivative financial instruments for hedging during the current year.

(l) Non-current assets (or disposal groups) and discontinued operations

Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing their use. They are measured at the lower of their carrying amount and fair value less costs to sell.

An impairment loss is recognised for any initial or subsequent write down of the asset (or discontinued operation) to fair value less costs to sell. A gain is recognised for any subsequent increase in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of derecognition.

Assets of a disposal group are presented separately from the other assets in the statement of financial position. The liabilities of a disposal group are present separately from the other liabilities in the statement of financial position.

A discontinued operation that is a component of the entity that has been disposed of or abandoned is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single coordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

(m) Financial Instruments

Recognition and initial measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Group commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified ‘at fair value through profit or loss’, in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled between knowledgeable willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances valuation techniques are adopted.

Amortised cost is calculated as:

- the amount at which the financial asset or financial liability is measured at initial recognition;
- less principal repayments;
- plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

The Group does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

Financial assets at fair value through profit or loss

Financial assets are classified at ‘fair value through profit or loss’ when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period. (All other loans and receivables are classified as non-current assets.)

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Group’s intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period. (All other investments are classified as current assets.)

If during the period the Group sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments category would be tainted and reclassified as available-for-sale.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period. (All other financial assets are classified as current assets.)

Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

(n) Investment in associates

The Group's Investment in its associates is accounted for using the equity method of accounting in the consolidated financial statements and at cost in the parent. The associates are entities over which the Group has significant influence and that are neither subsidiaries nor joint ventures.

Under the equity method, the Investment In associates are carried in the consolidated statement of financial position at cost plus post-acquisition changes in the Group's share of net assets of the associates. Goodwill relating to an associate is included in the carrying amount of the Investment and is not amortised. After application of the equity method, the Group determines whether it is necessary to recognise any impairment loss with respect to the Group's net investment in associates.

The Group's share of its associates' post-acquisition profits or losses is recognised in the statement of comprehensive income, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment.

When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any unsecured long-term receivables and loans, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

The reporting dates of the associate and the Group are identical and the associate's accounting policies conform to those used by the Group for like transactions and events in similar circumstances.

(o) Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred.

Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation. All other repairs and maintenance are recognised in profit or loss as incurred.

Land and buildings are measured at cost less accumulated depreciation on buildings and less any impairment losses recognised at the date of statement of financial position.

Depreciation is calculated on a straight-line basis over the estimated useful life of the specific assets as follows**:**

Class of Fixed Asset	**2010**
Freehold and leasehold property	1% - 3%
Plant and equipment	6% - 33%
Motor Vehicles	10% - 20%
Leasehold Improvements	13% -22%

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

The assets' residual values, useful lives and amortisation methods are reviewed and adjusted if appropriate at each financial year end.

Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments or that time value of money and the risks specific to the asset

For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to be close to its fair value.
An Impairment exists when the carrying value of an asset or cash-generating units exceeds its estimated recoverable amount. The asset or cash- generating unit is then written down to its recoverable amount.

Disposal

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.
Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of comprehensive income in the year the asset is derecognised.

(p) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets end the arrangement conveys a right to use the asset.

Group as Lessee

Finance leases, which transfer to the Group substantially all the risks and benefits incidental to ownership or the leased item, are capitalised at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as an expense in the income statement.

Capitalise leased assets are depreciated over the shorter of the estimated useful life of the asset and the lease term if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term .

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term. Operating lease incentives are recognised as a liability when received and subsequently reduced by allocating lease payments between rental expanse and reduction of the liability.

Group as a lessor

Leases in which the Group retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as rental income.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

(q) Impairment of non-financial assets other than goodwill

Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an assets fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash Inflows that are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are tested for possible reversal of the impairment whenever events or changes in circumstances indicate that the impairment may have reversed.

(r) Goodwill and Intangibles

Goodwill

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. Following initial recognition, goodwill is measured at cost less any accumulated Impairment losses.

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash generating units, that are expected to benefit from the synergies of the combination, irrespective of the other assets or liabilities of the Group are assigned to those units or groups of units. Each unit or group of units to which the goodwill is allocated:

- Represents the lowest level within the Group at which the goodwill is monitored for Internal management purposes; and
- Is not larger than an operating segment determined in accordance with AASB 8 ‘Operating Segments’

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units), to which the goodwill relates. When the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. When goodwill forms part of a cash-generating unit (group of cash-generating units) and an operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this manner is measured based on the relative values of the operation disposed of and the portion of the cash generating unit retained.

Intangibles

Intangible assets acquired separately or in a business combination are initially measured at cost. The cost of an intangible asset acquired in a business combination is its fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost lass any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is charged against profits in the year in which the expenditure is incurred.

Intangible assets with finite lives are amortised over the useful life and assessed for impairment whenever there is an indication that the Intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life is reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate, which is a change in accounting estimate. The amortisation expense on Intangible assets with finite lives is recognised in profit and loss in the expense category consistent with the function of the Intangible asset.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

Development costs

Development costs are expensed as incurred. An intangible asset arising from development expenditure on an Internal project is recognised only when the Group can demonstrate the technical feasibility of completing the intangible asset so that It will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the development and the ability to measure reliably the expenditure attributable to the intangible asset during its development. Following the initial recognition of the development expenditure, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Any expenditure so capitalised is amortised over the period of expected benefit from the related project.

The carrying value of an Intangible asset arising from development expenditure is tested for impairment annually when the asset is not yet available for use, or more frequently when an indication of Impairment arises during the reporting period.

A summary of the policies applied to the Group's Intangible assets is as follows:

	Patents & licences	**Development Costs**
Useful life	Finite	Finite
Amortisation method	Amortised over the coverage life of the licence being 10 years	Amortised over the period of expected future sales from the related project on a straight line basis
Internally generated or acquired	Acquired	Internally generated
Impairment testing	Annually and more frequently when indication of impairment exists	Annually for assets not available for use and more frequently when an Indication of Impairment exists. The amortisation method is reviewed at each financial year-end

Gains or losses arising from derecongnition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

(s) Trade and other payables

Trade payables and other payables are carried at cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(t) Interest bearing loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.
After Initial recognition, Interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.
Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs

Borrowing costs are recognised as an expense when incurred.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

(u) Provisions & Employee Leave Benefits

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

Employee leave benefits

Wages, salaries, annual leave and sick leave

Liabilities for wages and salaries including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting dale are recognised in other payables in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

(v) Contributed Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(w) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Risks and rewards of ownership are considered passed to the buyer at the time of delivery of the goods to the customer.

Rendering of services

Revenue from the maintenance contracts of Surface Mount Technology (SMT) machinery and equipment, contract manufacturing and other value-adding services is recognised by reference the stage of completion.

Stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours for each contract. When the contract outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Interest income

Revenue is recognised as the Interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Dividends

Revenue is recognised when the Group's right to receive payment is established.

Rental Income

Rental Income from investment properties is accounted for on a straight-line basis over the lease term. Contingent rental Income is recognised as income in the periods in which it is earned. Lease incentives granted are recognised as an integral part of the total rental income.

(x) Earnings per share

Basic earnings/(loss) per share amounts are calculated by dividing net profit/(loss) for the year attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the year.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont)

Diluted earnings per share amounts are calculated by dividing the net profit/(loss) attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

(y) Comparatives

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(z) Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements and estimates on historical experience and on other various factors it believes to be reasonable under the circumstances, the result of which form the basis of the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions and conditions.

Management has identified the following critical accounting policies for which significant judgements, estimates and assumptions are made. Actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.

Further details of the nature of these assumptions and conditions may be found in the relevant notes to the financial statements.

(aa) New Accounting standards and interpretations adopted

The consolidated entity has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to their operations and are effective for the current financial reporting period beginning 1 July 2009.

Significant new and revised standards and interpretations effective for the current financial reporting period that are relevant to the consolidated entity are:

- AASB 101: Presentation of Financial Statements (Revised September 2007), AASB 2007-8 Amendments to Australian Accounting Standards & Interpretations and AASB 2007-10 Further Amendments to AASBs arising from AASB 101;
- AASB 8: Operating Segments, AASB 2007-3 Amendments to Australian Accounting Standards 5, 6, 102, 107, 119, 127, 134, 136, 1023 & 1038 arising from AASB 8.
- AASB 2008-1: Amendments to AASB 2 "Share Based Payments”
- AASB 2008-7: Amendments to Australian Accounting Standards – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
- AASB 3 Business Combinations (Revised), AASB 127 Consolidated and Separate Financial Statements (Amended), AASB2008-3 Amendments to AASBs arising from AASB 3 and AASB 127
- Interpretation 17: Distributions of Non-cash Assets to Owners
- AASB 2009-2: Amendments to Australian Accounting Standards – Improving Disclosures about Financial Instruments.
- AASB 2009-4: Amendments to Australian Accounting Standards arising from the Annual Improvements Project and AASB 2009-7: Amendments to Australian Accounting Standards.

The impact of the adoption of these Standards and Interpretation did not have a material impact on the consolidated entity.

(ab) Accounting standards and interpretations issued but not yet effective

Certain new Australian Accounting Standards and Interpretations have been published that are not mandatory for the year ended 30 June 2010. The Group’s assessment of the impact of these new Standards and Interpretations is they will result in no significant changes to the amounts recognised or matters disclosed in the Group’s financial statements.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: GOING CONCERN

The financial report has been prepared on the going concern basis which assumes the continuity of normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business.

The directors have prepared a cash flow forecast for a period of 12 months from the date of signing of this financial report and the directors are aware of the company's need to access additional working capital funds to enable the company to fund its ongoing corporate and administration expenses and to seek new business ventures.

Penta Group Pte. Ltd became a substantial shareholder of the company on completion of the Proposal in November 2013 (refer to Note 1(b)) and plan on reviewing new projects to vend into the company. When a new business opportunity is presented and selected by the directors of the company, additional funding will need to be obtained and the requirements of Chapters 1 and 2 of the Australian Securities Exchange ('ASX') Listing Rules will need to be completed in order for the company to obtain its requotation on the ASX and subsequently the Singapore Exchange('SGX') .

On 17 June 2014, the directors of the company sold the company's remaining Singapore subsidiaries to a third party and therefore have deconsolidated the liabilities arising from its subsidiaries of approximately $3.565m at the time of disposal.

Penta Group Pte. Ltd has agreed that if the company is unable to pay its debts, Penta Group Pte. Ltd will pay the company's liabilities on its behalf for at least 12 months from the date of signing this financial report. The directors have received further loan funds of $500,000 in September 2014,which is sufficient to meet the ongoing corporate and administration expenses of the company for the period of at least 12 months from the date of signing this financial report.

Accordingly, the directors consider that the preparation of the financial report on the going concern basis is appropriate.

NOTE 3: REVENUE AND OTHER INCOME

	Consolidated Group		Parent Entity	
	2010 $'000	2009 $'000	2010 $'000	2009 $'000
Income				
Sale of assembly end manufacturing services	n/a	60,014	n/a	-
Sales of products	n/a	155,175	n/a	-
Sale of property	n/a	156,245	n/a	-
Revenue from sale or goods & services	n/a	371,434	n/a	-
Other Income				
Rental income	n/a	475	n/a	-
Interest Income	n/a	386	n/a	351
Profit from disposal of non- current assets	n/a	283	n/a	-
Service income	n/a	545	n/a	-
Release of trade and other payables	n/a	81	n/a	16
Other income	n/a	19	n/a	10
Management fees – controlled entities	n/a	-	n/a	3,133
Total other income	n/a	1,789	n/a	3,511
Total Income from Ordinary Activities	n/a	373,223	n/a	3,511

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4: EXPENSES AND LOSSES/ (GAINS) FROM CONTINUTING OPERATIONS

	Consolidated Group		Parent Entity	
	2010 $'000	2009 $'000	2010 $'000	2009 $'000
(a) Other Expenses				
Depreciation of non-current assets				
Plant & Equipment	n/a	8,907	n/a	1
Motor Vehicles	n/a	104	n/a	-
Leasehold and freehold property	n/a	795	n/a	-
Leasehold improvements	n/a	65	n/a	-
Leasehold land	n/a	39	n/a	-
Total Depreciation of non-current assets	n/a	9,910	n/a	1
Bad Debts written off	n/a	152	n/a	1
Operating Lease Rental - Minimum lease payments	n/a	900	n/a	-
Impairment of goodwill	n/a	9,940	n/a	-
(b) Losses/(gain)				
Net loss/(gain) on disposal of Property Plant & Equipment	n/a	291	n/a	-
Net foreign currency losses/(gain)	n/a	3,642	n/a	1,738
(c) Finance Costs				
Bank overdraft	n/a	194	n/a	-
Finance lease	n/a	8	n/a	-
Term Loan interest	n/a	6,160	n/a	2,315
Trade Financing interest	n/a	26	n/a	-
Interest expenses – related party	n/a	29	n/a	154
Other	n/a	3,395	n/a	944
	n/a	9,812	n/a	3,413
(d) Employee Benefits				
Salaries & fees	n/a	6,083	n/a	-
Cash bonuses	n/a	475	n/a	-
Workers compensation costs - Insurance	n/a	35	n/a	-
Post-employment benefit - Superannuation/CPF/MPF	n/a	505	n/a	6
Other benefits	n/a	377	n/a	-
	n/a	7,475	n/a	6

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: INCOME TAX

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
(a) Income tax expense	$'000	$'000	$'000	$'000
The major components of income tax expenses are:				
Current Income Tax				
Current income tax charges	n/a	6,058	n/a	-
Deferred Income Tax				
Relating to original and reversal of temporary differences	n/a	(511)	n/a	-
Income tax expense reported in the income statement	n/a	5,547	n/a	-
(b) **Numerical reconciliation between aggregate tax expense recognised in the Income Statement and tax expenses calculated per the statutory income tax rate.**				
A reconciliation between tax expense and the product of accounting profit before income tax multiplied by the groups applicable income tax rate is as follows:				
Accounting profit/(loss) before income tax from continuing operations	n/a	(2,771)	n/a	(2,251)
Loss before tax discontinuing operations	n/a	-	n/a	-
Total accounting profit/(loss) before income tax	n/a	(2,771)	n/a	(2,251)
At the groups statutory income tax rate of 30% (2009: 30%)	n/a	(831)	n/a	(675)
Foreign tax rate adjustment	n/a	(379)	n/a	-
Prior year tax adjustments	n/a	(894)	n/a	-
Unrecognised tax losses	n/a	4,349	n/a	529
Expenses not allowable for income tax purposes	n/a	863	n/a	146
Non-taxable income	n/a	(472)	n/a	-
Tax incentives	n/a	(35)	n/a	-
Goodwill/licence impairment	n/a	2,474	n/a	-
Non deducible capital losses	n/a	-	n/a	-
Dividend income tax	n/a	468	n/a	-
Other	n/a	4	n/a	-
	n/a	5,547	n/a	-
Aggregated income tax expense is attributed to:				
Continuing operations	n/a	5,547	n/a	-
Discontinuing operations	n/a	5,547	n/a	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: INCOME TAX (Cont)

(c) Recognise deferred tax assets and liabilities	Consolidated Group		Parent Entity	
	2010 $'000	**2009 $'000**	**2010 $'000**	**2009 $'000**
Deferred income tax at 30 June relates to the following:				
Deferred tax liabilities				
Accelerated deprecation for tax purposes	n/a	(1,752)	n/a	-
	n/a	(1,752)	n/a	-
Deferred tax assets				
Unabsorbed capital allowances	n/a	1,211	n/a	-
Others	n/a	6	n/a	-
	n/a	1,217	n/a	-
Deferred tax assets and liabilities				
Deferred tax liabilities - Non- current	n/a	(535)	n/a	-
$(372,000) (2009); relates to continuing operations portion of deferred income tax movements				
(d) Current tax payable				
Current tax payable	n/a	(5,341)	n/a	(425)

(e) Deferred tax assets not recognised

The group has the following unbooked tax losses available for offset against future taxable profits of the companies in which the losses arose

Entity				
AAT Corporation Limited	n/a	17,584	n/a	-
AFD Pte Ltd	n/a	357	n/a	-
I.C. Equipment Pte Ltd	n/a	7,517	n/a	-
Autron Mauritius Corporation	n/a	1,435	n/a	-
Autron Global Investments Co Ltd	n/a	8	n/a	-
	n/a	26,901	n/a	-

These tax losses have not been recorded because they do not satisfy the deferred Tax Asset recognition criteria at 30 June 2009. These tax losses are available to the Group. Tax losses for the year ended 30 June 2010 are not applicable (n/a). See note 1(b).

NOTE 6: DISCONTINUED OPERATIONS

On 18 November 2009, The Royal Bank of Scotland (RBS) served an enforcement notice on the Company re: a share pledge of its investment in Autron Mauritius Corporation (AMC), a wholly owned subsidiary of the Company due to an occurrence of an event of default in accordance with the loan agreement. This notice has resulted in the Company losing direct control to exercise voting and other rights.

As a result of the above and in accordance with AASB 127, 'Consolidated and Separate Financial Statements', the Company deconsolidated the assets and liabilities of the AMC group at their carrying amount as at 18 November 2009.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6: DISCONTINUED OPERATIONS (Cont)

The Group recognised a loss on deconsolidation of $15,156,000.

a) The major classes of assets and liabilities of AMC at 18 November 2009 (ie being the date of deconsolidation) are:

	18 November 2009 $'000
Cash and cash equivalents	9,158
Trade and other receivables	36,275
Inventories	10,152
Property, plant and equipment as held for sale	51,150
Goodwill	895
Total Assets classified as held for sale	**107,630**
Trade and other payables	31,911
Interest bearing liabilities	41,575
Provisions for income tax	3,053
Deferred tax liabilities	41
Total liabilities classified as being associated with assets held for sale	**76,580**
Net Assets	**31,050**

b) the results of AMC for the period ended have included in the statement of comprehensive income of the Group are as follows:

	1 July 2009 to 18 November 2009 $'000
Revenue from operating activities	103,803
Cost of revenue from operating activities	(93,771)
Gross Profit	10,032
Other income	233
Selling expenses	(232)
Administration expenses	(3,932)
Occupancy expenses	-
Borrowing cost expense	(1,089)
Profit before income tax	5,012
Income tax expense	1,565
Loss on loss of direct control	(15,156)
Total loss after income tax attributable to discontinued operations	**(11,709)**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6: DISCONTINUED OPERATIONS (Cont)

c) The cash flows attributed to ACM are as follows:	1 July 2009 to 18 November 2009 $'000
Operating activities	7,359
Investing activities	(3,342)
Finance activities	(865)
Net Cash inflows	**3,152**
Cash and cash equivalent beginning	6,006
Cash and cash equivalent disposed	(9,158)
Net cash and cash equivalent disposed	**(3,152)**

NOTE 7: ACQUISTION OF CONTROLLED ENTITIES

On 1 July 2008, the Group's wholly owned subsidiary, Simfoni Simmetrik Sdn Bhd acquired 100% equity Interest In Oval Residences Sdn Bhd ("ORSB"). Upon the acquisition, ORSB became a subsidiary of the Group.

The fair values of the identifiable assets and liabilities of ORSB as at the date of acquisition were:

	Recognised values on acquisition $'000
Cash and cash equivalents	8,683
Trade and other receivables	5,527
Other receivables and prepayments	78,403
Trade and other payables	(5,056)
Other payables and accruals	(90,556)
Interest bearing liabilities	(2,900)
Net identifiable assets and liabilities	**(5,899)**
Net cash inflow on acquisition:	
Cash paid on acquisition	(3,246)
Less cash of subsidiary acquired	8,683
Reflected in the cash flow statement	**5,437**

The acquisition of 100% equity interest in ORSB on 1 July 2008 gave rise to good will of $9,145,000 upon valuing the identifiable assets, liabilities and contingent liabilities of the acquisition.

NOTE 8: INVESTMENTS IN ASSOCIATES

The group held a 40% equity interest in ER Mekatron Sdn Bhd and ER Mekatron Manufacturing Sdn Bhd.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9: EARNINGS PER SHARE

Basic earnings/(loss) per share amounts are calculated by dividing net profit/(loss) for the year attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit/(loss) attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

The following reflects the income and share data used in the basic and diluted earnings/(loss) per share computations:

	Consolidated Group	
	2010	**2009**
	$'000	**$'000**
Loss for the year attributable to members of the parent entity	n/a	(11,332)

	2010	**2009**
	No.	No.
Weighted average number of ordinary shares for basic earnings per share	715,078,747	694,161,852
Effect of dilution		
Opening balance	715,078,747	694,161,852
Convertible bonds	n/a	95,532,178
New share issued after 30 June 2009	n/a	51,936,507
Potential ordinary shares not included in calculation of diluted earnings per share	n/a	(95,532,178)
Weighted average number of ordinary shares adjusted for the effect of dilution	n/a	746,098,359

In accordance with AASB 133 'Earnings per Share', as potential ordinary shares may only result in a situation where their conversion results in an increase in loss per share or decrease in profit per share from continuing operations, no dilutive effect has been taken into account.

NOTE 10: CASH & CASH EQUIVALENTS

	Consolidated Group		Parent Entity	
	2010	**2009**	**2010**	**2009**
	$'000	**$'000**	**$'000**	**$'000**
Cash at bank and in hand	n/a	6,358	n/a	105
Deposits at financial institutions	n/a	33	n/a	-
	n/a	6,391	n/a	105

Cash at bank earns interest at floating rates based on the various bank rates offered by The Company's bankers.

Short term deposits are made for varying periods of one day to less than 1 year depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 10: CASH & CASH EQUIVALENTS (Cont)

10(a) Reconciliation to Statement of Cash Flows

For the purposes of the Statement of Cash Flows, cash and cash equivalents comprise the following at 30 June:

	Consolidated Group		Parent Entity	
	2010	**2009**	**2010**	**2009**
	$'000	**$'000**	**$'000**	**$'000**
Cash at bank and in hand	n/a	6,358	n/a	105
Deposits at financial institutions	n/a	33	n/a	-
Bank overdraft (note 20)	n/a	(1,548)	n/a	-
	n/a	4,843	n/a	105

	Consolidated Group		Parent Entity	
10(b). Reconciliation of Cash Flows from Operations with Profit after income Tax				
Profit/(Loss) after income tax	n/a	(8,318)	n/a	(2,251)
Non-cash flows in profit:				
Depreciation and amortisation	n/a	9,910	n/a	1
Interest expense	n/a	4,373	n/a	2,561
Interest income	n/a	(351)	n/a	(351)
Profit/(loss) on sale of PPE	n/a	291	n/a	-
(Decrease)/ increase in income tax provision	n/a	3,342	n/a	-
(Decrease)/ increase in deferred tax liability	n/a	(372)	n/a	-
Bad debts written off	n/a	152	n/a	1
Foreign exchange difference	n/a	2,310	n/a	1,201
Impairment of goodwill & Intangibles	n/a	9,940	n/a	-
Management fees	n/a	-	n/a	(3,133)
Operating profit/(loss) before changes in working capital and provisions				
Changes in assets and liabilities:				
(Increase)/decrease in trade and other receivables	n/a	81,551	n/a	(3,280)
(Increase)/decrease in inventories	n/a	1,017	n/a	-
Increase/(decrease) in trade and other payables	n/a	(95,499)	n/a	2,350
Net cash flow from operations	n/a	8,346	n/a	(2,901)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 11: TRADE AND OTHER RECEIVABLES

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
CURRENT	$'000	$'000	$'000	$'000
Trade receivables	n/a	19,151	n/a	-
Other receivables	n/a	3,255	n/a	1,598
Loans to controlled entities	n/a	-	n/a	19,447
Deposits	n/a	10,701	n/a	10,583
Total current trade and other receivables	n/a	33,107	n/a	31,628
NON - CURRENT				
Other receivable	n/a	5,460	n/a	5,460
Total Non-current trade and other receivables	n/a	5,460	n/a	5,460

Information on the receivables for the year ended 30 June 2010 is not available (n/a) see note 1(b).

Terms and conditions relating to the above financial assets at 30 June 2009:

(i) Trade receivables are non-interest bearing and generally on credit term of 30 to 60 days for activities other than property investment and development (2009: 30 to 60 days).

(ii) Other receivables are non-interest bearing and have repayment terms between 30 to 90 days. Included in other receivables are deposits amounting to $4,928,000 for the 2009 year relating to deposits placed for available-for-sale financial assets.

(iii) Loan to controlled entities are non-interest bearing loans and have no fixed terms of repayment. (All items are payable on demand at the request of the parent company).

NOTE 12: INVENTORIES

Raw material - at cost	n/a	7,267	n/a	-
Work in progress - at cost	n/a	17	n/a	-
Finished goods - at cost	n/a	210	n/a	-
Total Inventories at Cost	n/a	7,494	n/a	-

NOTE 13: INVESTMENTS IN ASSOCIATES (using equity method)

Unquoted equity shares				
At cost	n/a	7,714	-	-
Impairment losses	n/a	(4,855)	-	-
Share of associates losses	n/a	(63)	-	-
	n/a	2,796	-	-
Due from associates (i)	n/a	155	-	-
Due to associates (ii)	n/a	(400)	-	-
	n/a	2,551	-	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 13: INVESTMENTS IN ASSOCIATES (using equity method) (Cont)

(i) Due from associates are non-interest bearing and have no fixed terms of repayment (all items are payable on demand at the request of the associates).

(ii) Due to associates are non-Interest bearing and have no fixed terms of repayment (all items are repayable on demand at the request of the provider).

Summarised financial information

The following table Illustrates summarised financial information relating to the Group's associates.

	2010	2009
	$'000	$'000
Extract from associates statement of financial position:		
Current Assets	n/a	18,340
Non-Current Assets	n/a	5,832
Total Assets	n/a	24,172
Current Liabilities	n/a	(16,786)
Non-Current Liabilities	n/a	(435)
Net Assets	n/a	6,951
Share of associates' net assets	n/a	2,775
Extract from associates' statement of comprehensive income:		
Revenue	n/a	1,295
Net Loss after tax	n/a	(190)

The associates as at 30 June are as follows:

Name of the Company		Country of incorporation	Interest Held 2010 %	Interest Held 2009 %
ER Mekatron Manufacturing Sdn Bhd	(i)	Malaysia	40	40
ER Mekatron Sdn Bhd	(i)	Malaysia	40	40
Prompt Symphony Sdn Bhd	(ii)	Malaysia	20	20

(i) The principal activities of the Company are that of the design, manufacture, assemble, install and commission of robotic and automated systems. AAT Corporation Limited's interest in this Company was sold during the year ended 30 June 2011.

(ii) The principal activities of the Company are that of property investment and development.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 14: ASSETS CLASSIFIED AS HELD FOR SALE

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
Investment in ICON@Tun Razak	n/a	4,215	n/a	-

On 18 July 2006, the Company announced that it has completed all the conditions for the acquisition of ICON@Tun Razak. The total investment of $4,215,000 was placed for this real estate project as at the reporting date and the terms and conditions for the Investment has been completed. Management's intention was to divest their investment and was actively seeking a potential buyer in the year ended 30 June 2009.

NOTE 15: OTHER FINANCIAL ASSETS

Investment in controlled entitles	-	-	n/a	17,163
Less Provision for impairment/diminution in value of investment	-	-	n/a	(4,734)
	-	-	n/a	12,429

The Impairment of Investments in controlled entities in 2009 was derived by calculating the difference between the carrying amount of the Investment and its net asset value. In instances where the carrying amount exceeds the net asset value of the investment, the shortfall is taken to the income statement in the same year as an impairment write-down.

AAT Corporation Limited Is the ultimate holding company for the consolidated entity, which is also the parent company.

Controlled entities of AAT Corporation Limited (Formerly Autron Corporation Limited)	Country of incorporation	Percentage Owned*	
		2010 %	2009 %
Australasian Technology (Properties) Corporation Pty Limited*	Australia	-	100
Australasian Technology Corporation (Australia) Pty Limited***	Australia	100	100
Microtel Australia Ply Limited*	Australia	-	100
Vision Tech (Aust) Pty Limited*	Australia	-	100
Australasian Technology Corporation NZ Limited**	New Zealand	100	100
AFD Pte Ltd.****	Singapore	100	100
Autron Singapore Pte Ltd****	Singapore	100	100
I.C. Equipment Pte Ltd****	Singapore	100	100
Autron Mauritius Corporation******	Mauritius	-	100
Autron Investment Co. Ltd*****	Mauritius	75	75
Autron Global Investment Co. Ltd*****	Mauritius	100	100

* Deregistered 16 May 2010
** Deregistered 31 March 2011
*** Deregistered on 3 June 2012
**** Interest in Company sold in June 2014
***** Now defunct and deemed to be defunct as at 30 June 2012
****** Company deconsolidated during year ended 30 June 2010, see note 6

NOTES TO THE FINANCIAL STATEMENTS

NOTE 15: OTHER FINANCIAL ASSETS (Cont)

	Country of incorporation	Interest Held 2010 %	Interest Held 2009 %
Controlled entities of Autron Mauritius Corporation			
DBG Holdings Limited****	Hong Kong	-	80
Controlled entities of DBG Holdings Limited			
Hui Zhou Daya Bay Guanghong Electronics Co. Ltd****	China	-	100
Hui Zhou Zhong Lian Electronics Co. Ltd****	China	-	100
Controlled entities of AFD Pte. Ltd			
ER Makatron Manufacturing Sdn Bhd*	Malaysia	40	40
ER Mekatron Sdn Bhd*	Malaysia	40	40
Pandangan Prima Sdn Bhd**	Malaysia	100	100
Simfoni Simetrik Sdn Bhd**	Malaysia	100	100
Controlled Entities of Simfonl Simetrik Sdn Bhd			
Prompt Symphony Sdn Bhd**	Malaysia	20	20
Oval Residences Sdn Bhd**	Malaysia	100	100
Controlled Entitles of I.C. Equipment Pie Ltd			
Fine Pulse Sdn. Bhd.***	Malaysia	100	100

* Interest in Company sold during year ended 30 June 2011

** No interests held in Company as at 30 June 2012

*** Interest in holding company sold in June 2014

**** Company deconsolidated during year ended 30 June 2010, see note 6.

NOTE 16: PROPERTY PLANT & EQUIPMENT

	Consolidated Group 2010 $'000	Consolidated Group 2009 $'000	Parent Entity 2010 $'000	Parent Entity 2009 $'000
PLANT AND EQUIPMENT – AT COST				
Carrying amount at beginning of year	n/a	32,919	n/a	3
Additions	n/a	14,701	n/a	-
Disposals	n/a	(323)	n/a	-
Depreciation expenses	n/a	(8,543)	n/a	-
Exchange adjustment	n/a	5,715	n/a	(1)
Carrying amount at end of year	n/a	44,469	n/a	2
PLANT AND EQUIPMENT – UNDER LEASE				
Carrying amount at beginning of year	n/a	2,058	n/a	-
Additions	n/a	899	n/a	-
Disposals	n/a	(330)	n/a	-
Depreciation expenses	n/a	(364)	n/a	-
Exchange adjustment	n/a	336	n/a	-
Carrying amount at end of year	n/a	2,599	n/a	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 16: PROPERTY PLANT & EQUIPMENT (Cont)

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
MOTOR VEHICLES – AT COST				
Carrying amount at beginning of year	n/a	191	n/a	-
Additions	n/a	81	n/a	-
Disposals	n/a	(28)	n/a	-
Depreciation expenses	n/a	(72)	n/a	-
Exchange adjustment	n/a	55	n/a	-
Carrying amount at end of year	n/a	227	n/a	-
MOTOR VEHICLES – UNDER LEASE				
Carrying amount at beginning of year	n/a	19	n/a	-
Additions	n/a	361	n/a	-
Disposals	n/a	-	n/a	-
Depreciation expenses	n/a	(32)	n/a	-
Exchange adjustment	n/a	(1)	n/a	-
Carrying amount at end of year	n/a	347	n/a	-
FREEHOLD AND LEASEHOLD PROPERTY				
Carrying amount at beginning of year	n/a	13,314	n/a	-
Additions	n/a	4,370	n/a	-
Disposals	n/a	-	n/a	-
Depreciation expenses	n/a	(795)	n/a	-
Exchange adjustment	n/a	2,067	n/a	-
Carrying amount at end of year	n/a	18,956	n/a	-
FREEHOLD AND LEASEHOLD LAND				
Carrying amount at beginning of year	n/a	5,757	n/a	-
Additions	n/a	2,023	n/a	-
Disposals	n/a	(6,108)	n/a	-
Depreciation expenses	n/a	(39)	n/a	-
Exchange adjustment	n/a	1,089	n/a	-
Carrying amount at end of year	n/a	2,722	n/a	-
LEASEHOLD IMPROVEMENTS				
Carrying amount at beginning of year	n/a	56	n/a	-
Additions	n/a	-	n/a	-
Disposals	n/a	-	n/a	-
Depreciation expenses	n/a	(65)	n/a	-
Exchange adjustment	n/a	12	n/a	-
Carrying amount at end of year	n/a	3	n/a	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 16: PROPERTY PLANT & EQUIPMENT (Cont)

a) Property, plant and equipment pledged as security for liabilities.

Substantially all of the balance of freehold and leasehold property and land and part of the balance of plant and equipment are subject to first mortgages as security over bank loans (refer note 20). The term of the first mortgages preclude the assets being sold or being used as security for further mortgages without the permission of the first mortgage holder. The mortgage also requires buildings that form part of the security to be fully insured at all times.

Assets under lease are pledged as security for the associated lease liabilities.

The net book value of assets pledged as security for bank borrowings and facilities are as follows:

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
Freehold and leasehold property	n/a	18,956	n/a	-
Freehold and leasehold land	n/a	2,722	n/a	-
Plant & equipment	n/a	5,535	n/a	-

NOTE 17: INTANGIBLE ASSETS AND GOODWILL

Goodwill at cost (carry amount)	n/a	5,147	n/a	-
Add: additions for the period	n/a	9,145	n/a	-
Less: accumulated Impairment of Goodwill (i)	n/a	(10,056)	n/a	-
Total Goodwill net carrying amount	n/a	4,236	n/a	-

(i) Relates to the cash generating units comprising ER Mekalron Sdn Bhd and ER Meketron Manufacturing Sdn Bhd and Oval Residences Sdn Bhd. Impairment loss (including foreign currency translation loss) of n/a (2009: $9,940,000) is recognised during the period.

Impairment testing of goodwill and intangible with finite lives

Manufacturing business

Information relating to this for the year ended 30 June 2010 is not available (n/a). See note 1(b) for more information.

The recoverable amount of the manufacturing businesses has been determined based on a value in use calculation using cash flow projections based financial budgets approved by senior management coving a five year period.

The pre–tax discount rates applied to the cash flow of respective subsidiaries within the Manufacturing segment average 18-25% for 2009 and the cash flows beyond the five year period are extrapolated using an average 3.5-8% in 2009 growth rate which approximates the long term industry growth rate.

The total intangible assets and goodwill relate to Fine Pulse Sdn Bhd and DBG Holdings Limited cash-generating units. No Impairment losses were recognised in relation to the goodwill of FP and DBG.

Key assumptions used in manufacturing business

a) Sales budget forecast to grow with 10-40% increase every year;
b) Staff related expenses forecast to increase 5-10% every year;
c) Sales marketing cost forecast to increase 5-10% every year;
d) Other cost (finance and admin) forecast to increase 5-10% every year;
e) Assume tax rates remain at current level; and
f) Discounting rate used 17-25.9%.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 17: INTANGIBLE ASSETS AND GOODWILL (Cont)

Property Business

The impairment losses recognised in the property business are mainly due to no subsequent business would be in operation after the sale of all the units held.

NOTE 18: INVESTMENTS

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
Investment in freehold land	n/a	1,234	n/a	1,234

The Company had entered a joint venture with a Malaysia partner to acquire a piece of freehold land at RM14million ($4.9milllon) held under H.S. (D) 38371, Lot P.T. No 292, Mukim of Rawang, District of Gombak, Slate of Selangor Darul Ehsan measuring 27,319 square metres. The Company had a 30% equity stake in the joint venture and the amount of its contribution had been fully paid.

NOTE 19: TRADE AND OTHER PAYABLES

CURRENT				
Trade payables and bills payable	n/a	10,976	n/a	825
Other payables and accruals	n/a	13,344	n/a	2,003
Loans from controlled entities	n/a	-	n/a	27,313
	n/a	24,320	n/a	30,141
NON- CURRENT				
Business/controlled entity acquisitions – consideration payable	n/a	4,926	n/a	-

Information on the trade and other payables for the year ended 30 June 2010 is not available (n/a), see note 1(b).

Terms and conditions relating to the above financial instruments:

(i) Trade payables and other payables and accruals are non-interest bearing and are normally settled on 30 days - 150 days terms.

(ii) Business/controlled entity acquisition – consideration payable includes an amount of USD4,000,000 ($4,926,000) on the outstanding consideration payable to vendors. It is interest bearing at 13% per annum on the outstanding consideration payable.

(iii) Loan from controlled entities are non-interest bearing and have no fixed terms of repayment (Repayable on demand at the request of the provider).

(iv) Information relating to trade and other payables for the year ended 30 June 2010 is not available (n/a). See note 1(b) for more information.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 20: INTEREST BEARING LOANS AND BORROWINGS

	Consolidated Group		Parent Entity	
	2010	**2009**	**2010**	**2009**
CURRENT	**$'000**	**$'000**	**$'000**	**$'000**
Term loan – secured*	n/a	20,239	n/a	-
Other loan**	n/a	6,808	n/a	5,755
Convertible bonds	n/a	11,179	n/a	11,179
Hire purchase liabilities	n/a	913	n/a	-
Trust receipts	n/a	125	n/a	-
Bank overdraft*	n/a	1,548	n/a	-
	n/a	40,812	n/a	16,934
NON- CURRENT				
Term loan – secured*	n/a	33,904	n/a	4,928
Other loan**	n/a	-	n/a	-
Convertible bonds	n/a	-	n/a	-
Hire purchase liabilities	n/a	953	n/a	-
	n/a	34,857	n/a	4,928

*Bank overdraft facilities of the controlled entities and term loans are secured by corporate guarantee from parent entity.

**Other external loan for 2009 includes $1,065,000 of cash injection from Jafco Asia Technology Fund (JATF) in exchange for 255,793 issued convertible preference shares due on 31 December 2007. The Group has not redeemed the convertible preference shares by the due date. As such the Group has to accrue the default Interest of 15% from 3 January 2008 till the end of the financial period.

Term loan and hire purchases liabilities are secured and disclosed in note 16(a) property, plant and equipment pledged as security for liabilities.

Finance facilities available

At reporting date, the following financing facilities had been negotiated and were available:

	Consolidated Group		Parent Entity	
Total facilities available at balance date				
Bank overdraft	n/a	1,578	n/a	-
Bank loans/finance company loans	n/a	57,650	n/a	4,928
Trade finance	n/a	1,472	n/a	-
Convertible bonds	n/a	11,179	n/a	11,179
	n/a	71,879	n/a	16,107

NOTES TO THE FINANCIAL STATEMENTS

NOTE 20: INTEREST BEARING LOANS AND BORROWINGS (Cont)

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
Total facilities used at balance date	$'000	$'000	$'000	$'000
Bank overdraft	n/a	1,548	n/a	-
Bank loans/finance company loans	n/a	55,321	n/a	4,928
Trade finance	n/a	125	n/a	-
Convertible bonds	n/a	11,179	n/a	11,179
	n/a	68,173	n/a	-
External Loan	n/a	1,065	n/a	1,065
	n/a	69,238	n/a	17,172
Total facilities unused at balance date				
Bank overdraft	n/a	30	n/a	-
Bank loans/finance company loans	n/a	2,329	n/a	-
Trade finance	n/a	1,347	n/a	-
	n/a	3,706	n/a	-

The trade finance facility of the controlled entities is secured by certain assets of the Group and a corporate guarantee from parent entity AAT Corporation Limited (formerly Autron Corporation Limited).

Terms and conditions relating to the above financial instruments:

(i) Hire purchase liabilities have lease term or 3 to 5 years with option to purchase the asset at the completion of the contract al the asset's agreed value. The average discounted rate implicit in the contract is 2.9% to 4.6% per annum for the 2009 year. Hire purchases liabilities are secured by a charge over the assets.

(ii) Term loans and other loans are interest bearing at an average of 3% to 15% per annum for the 2009 year.

(iii) Trade financing are interest bearing at an average of 3.3% per annum for the 2009 year.

(iv) The convertible bonds entered into on 8 March 2007 have not yet been converted into ordinary shares of the Company and are unlikely to be converted whilst the underline share price remains significantly below the conversion price. The convertible bonds were last valued at 30 June 2007 at $3,017,058 based on the market value of the shares of $0.086 compared to the carrying value in the accounts of $9,764,000. The Company's share price as at 30 June 2009 was $0.023.

NOTE 21: PROVISONS

CURRENT

As at July 1	n/a	899	n/a	-
Provisions of the year	n/a	381	n/a	4
Used with the year	n/a	(899)	n/a	-
Employee benefits as at 30 June	n/a	381	n/a	4

NOTES TO THE FINANCIAL STATEMENTS

NOTE 22: ISSUED CAPITAL

	Consolidated Group		Parent Entity	
	2010	**2009**	**2010**	**2009**
a) Issued and paid up capital	**$'000**	**$'000**	**$'000**	**$'000**
Fully paid ordinary shares 2010: 746,098,359 (2009: 694,161,852)	76,839	76,839	76,839	76,839
Allotment of fully paid ordinary shares – 5 August 2009	1,360	-	1,360	-
	78,199	76,839	78,199	76,839

	No.	No.	No.	No.
b) Movement in shares on issue				
Balance at beginning of financial year	694,161,852	694,161,852	694,161,852	694,161,852
Allotment of fully paid ordinary shares – 5 August 2009	51,936,507	-	51,936,507	-
Balance at end of financial year	746,098,359	694,161,852	746,098,359	694,161,852

On 5 August 2009, the Company announced the allotment of 51,936,507 new ordinary fully paid shares in the settlement of the RM4,000,000 (A$1,360,000) financing facility provided to assist in the funding of the Company's acquisition of its joint venture interest in the Malaysian Property Investment as announced in July 2008; refer to announcement 18 July 2008 "Malaysian Property Investment, EAST WING ON THE INCON@TUN RAZAK".

c) Warrants

As at 30 June 2010, there are no share warrants (options) on issue.

d) Terms and condition of contributed equity Ordinary shares

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the company, to participate in the proceeds from the sale of all surplus assets in proportion the number of and amounts paid up on shares held.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

e) Capital Management

Management controls the capital of the Group In order maintain a good debt to equity ratio, provide the shareholders with adequate returns and ensure that the Group can Fund its operations and continue as a going concern. Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market**.**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 23: RESERVES AND ACCUMULATED LOSSES

	Consolidated Group		Parent Entity	
	2010	**2009**	**2010**	**2009**
	$'000	**$'000**	**$'000**	**$'000**
Foreign currency translation reserve (a)	n/a	8,458	n/a	-
Other reserve (b)	3,222	4,825	3,222	3,222
Total reserves	n/a	13,283	3,222	3,222
Accumulated losses	n/a	(88,510)	n/a	(81,631)

(a) Foreign currency translation reserve				
Balance at beginning of year	8,458	3,501	-	-
Net exchange differences on translation of foreign controlled entities	n/a	4,957	n/a	-
Balance at end of financial year	n/a	8,458	n/a	-

The foreign currency translation reserve is used lo record exchange differences arising from the loss on translation of the financial statements of Foreign operations.

(b) Other reserve				
Balance at beginning of year	4,825	3,887	3,222	3,222
Asset revaluation reserve	(1,603)	938	-	-
Balance at end of financial year	3,222	4,825	3,222	3,222

(c) Accumulated losses				
Balance at beginning of year	(88,510)	(77,178)	(81,631)	(79,380)
Net loss attributed to members of the Company	n/a	(11,332)	n/a	(2,251)
Balance at end of financial year	n/a	(88,510)	n/a	(81,631)

NOTE 24: NON-CONTROLLING INTERESTS

Ordinary share capital of controlled entities issued to non-controlling interests is:

Autron Investment Co., Ltd	n/a	3,169	n/a	-
DBG Holdings Limited	n/a	10,202	n/a	-
	n/a	13,371	n/a	-
Interest in retained profits and reserves	n/a	7,856	n/a	-
Total non-controlling interest	n/a	21,227	n/a	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 24: NON-CONTROLLING INTERESTS (Cont)

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
Reconciliation of non-controlling interest in controlled entities:				
Balance at beginning of year	21,227	16,681	-	-
Currency realignment	n/a	2,556	n/a	-
Capital reserves	n/a	207	n/a	-
Add share of operating profit	n/a	3,014	n/a	-
Less dividends	n/a	(1,231)	n/a	-
Balance at end of year	n/a	21,227	n/a	-

NOTE 25: RELATED PARTY DISCLOSURES

Related party disclosures and information on compensation for previous Directors for the year ended 30 June 2010 is not available. See note 1(b) for more details.

a) The Directors of the Company as at 30 June 2010 (same as at 30 June 2009)

Tan Cheng Leong

Eric Lim Kheng Joo

Professor Hang Chang Chieh

Warwick Desmond Davies

Christopher Tsim Lo Fai

Philip Loong Tien Choon

Intra-group transaction

i) Loans

As at 30 June 2009, the parent entity had loans amounting to $1,474,000 from its subsidiary, Australasian Technology Corporation (NZ) Limited. The loan bears an interest of prime lending rate less 1% per annum and is not expected to be repaid in the next twelve months. (Repayable on demand at the request of the provider)

(ii) Sales/purchases

Finished product and spare parts are sold and purchased to meet customer needs within the wholly owned group at arm's length value.

(iii) Management fees

Costs incurred by group entities in respect of other entities are charged at cost plus mark up of 5% to other group entities.

(iv) Employee loans

There is no loan to key management personnel during the 2009 financial year.

b) Equity Instruments of Key Management Personnel

Interest in the equity instruments of the Company held by key management personnel of the reporting entity and their associates as at 30 June 2010.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 25: RELATED PARTY DISCLOSURES (Cont)

	Ordinary Shares fully paid Directly held 2010 Number	Ordinary Shares fully paid Indirectly held 2010 Number	Ordinary Shares fully paid Total 2010 Number
Tan Cheng Leong	3,200,000	57,771,768	60,971,768
Eric Lim Kheng Joo	-	-	-
Professor Hang Chang Chieh	2,500,000	-	2,500,000
Warwick Desmond Davies	-	-	-
Christopher Tsim Lo Fai*	-	-	-
Philip Loong Tien Choon**	-	-	-
Total	5,700,000	57,771,768	63,471,768

* Represents balance held at date of resignation, being 15 March 2010
** Represents balance held at date of resignation, being 30 April 2010

Interest in the equity instruments of the Company held by key management personnel of the reporting entity and their associates as at 30 June 2009.

	Ordinary Shares fully paid Directly held 2009 Number	Ordinary Shares fully paid Indirectly held 2009 Number	Ordinary Shares fully paid Total 2009 Number
Tan Cheng Leong	3,200,000	57,771,768	60,971,768
Eric Lim Kheng Joo	-	-	-
Professor Hang Chang Chieh	2,500,000	-	2,500,000
Warwick Desmond Davies	-	-	-
Christopher Tsim Lo Fai	-	-	-
Philip Loong Tien Choon	-	-	-
Total	5,700,000	57,771,768	63,471,768

c) Compensation for Key Management Personnel Summary

	Consolidated Group		Parent Entity	
	2010 $'000	2009 $'000	2010 $'000	2009 $'000
Short Term	n/a	1,947,901	n/a	170,842
Post-employment	n/a	32,818	n/a	6,480
Other long term	n/a	-	n/a	-
Termination benefits	n/a	-	n/a	-
Share- based payments	n/a	-	n/a	-
	n/a	1,980,719	n/a	177,322

NOTES TO THE FINANCIAL STATEMENTS

NOTE 26: AUDITORS REMUNERATION

The auditors of the Company for the year ending 30 June 2009 was WHK Horwath Melbourne.

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
Amounts received or due and receivable for :				
An audit or review of the financial report of the parent entity	n/a	128,400	n/a	128,400
An audit or review of controlled entitles paid to subsidiary companies auditors	n/a	265,560	n/a	126,230
Other services In relation to the entity and any other entity In the consolidated group	n/a	17,251	n/a	7,500
	n/a	411,211	n/a	262,130
Amounts received or due and receivable by non Horwath for	-		-	
Review of the financial reports	n/a	22,577	n/a	-
Taxation services	n/a	19,274	n/a	-
	n/a	41,851	n/a	-

Audit and review fees were paid by a new investor during the 2014 financial year.

NOTE 27: HIRE PURCHASE COMMITEMENTS

Hire purchase payments are as follows :				
-not later than 1 year	n/a	958	n/a	-
-Later than 1 year but not later than 5 years	n/a	996	n/a	-
	n/a	1,954	n/a	-
Less amounts provided for in the financial statements:				
Current (note 20)	n/a	913	n/a	-
Non-Current (note 20)	n/a	953	n/a	-
	n/a	1,866	n/a	-

Future finance charges not provided for in the financial statements amounted to $88,000 for the year ended 30 June 2009.

NOTE 28: EMPLOYEE BENEFITS AND SUPERANNUATION COMMITMENTS

The aggregate employee benefit liability is comprised of:				
Accrued wages and salaries and on costs	n/a	3,148	n/a	-
Provisions	n/a	382	n/a	-
	n/a	3,530	n/a	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 28: EMPLOYEE BENEFITS AND SUPERANNUATION COMMITMENTS

Neither the Company, nor any entity within the Economic Entity has established or sponsored a superannuation or retirement of benefit plan. Entitles contribute superannuation to third party funds in compliance with statutory requirements.

Employees in Singapore are required to contribute to a government approved social insurance programme called the Central Provident Fund. The maximum contribution for employee is 20% for wages and for employer is 14.5% from 1 July 2007 onwards.

Employees in Hong Kong come under a defined contribution Mandatory Provident Fund retirement benefits scheme (the " Scheme") under the Mandatory Provident Fund Schemes Ordinance. The Scheme became effective from 1 December 2000.

Contributions are made based on a percentage of the employees' basic salaries and are charged as expenses when they become payable in accordance with the rules of the Scheme. The assets of the Scheme are held separately from those of the Group in an independently administered Fund. The Group's employer contributions vest fully with the employees when contributed into the Scheme.

NOTE 29: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Operating lease commitments - Group as lessee

The Group has entered into a sale and lease-back agreement on the Autron Building in December 2004. The Lease has a life of 12 years with renewal options included in the contract.

Future minimum rentals payable under operating lease as at 30 June are as follows:

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
Within one year	n/a	1,043	n/a	-
After one year but not more than five years	n/a	6,554	n/a	-
More than five years	n/a	4,965	n/a	-
Total minimum lease payments	n/a	12,562	n/a	-

The Group has obtained an insurer's guarantee of SGD2,893,000 ($2,462,000) for the rental deposit on the Autron Building.

Capital expenditures commitments

The Group has capital expenditures that have been contracted for the acquisition of plant & equipment as at 30 June 2009 of HKD6,324,000 ($1,001,000), 2010: n/a.

Performance consideration commitment

DBG Holdings Limited ("DBG")
According to the sales and purchase agreement between the Group and DBG Holdings Limited vendor, the Group is required to pay performance consideration of USD9million ($11million) for the financial year Jan to Dec 2007 upon which DBG has achieved net profit after tax of minimum HKD46.8million ($7.4million) based on the audited accounts.

As at the date of the 2009 report, DBG has achieved more than its minimum net profit after tax of HKD46.8million ($7.4million) for period Jan to Dec 2007. The Company has paid USD5million ($6million) of the performance consideration to the vendors and the remaining performance consideration of USD4million ($4.9 million) remains outstanding as at 30 June 2009. Information on this is not available for the year ended 30 June 2010, see note 1 (b).

NOTES TO THE FINANCIAL STATEMENTS

NOTE 29: CONTINGENT LIABILITIES AND CONTINGENT ASSETS (Cont)

Other commitments

A deposit of $4,500,000 was placed for a real estate investment project as at the 2009 balance sheet. The final terms and conditions to the Investment of the real estate investment project shall be completed subsequent to the 2009 reporting date. There will be no further commitments to this investment.

The Company has entered a joint venture with a Malaysia partner to acquire a piece of freehold land at RM14million ($4.9million) held under H.S. (DJ 38371, Lot P.T No292, Mukim of Rawang , District of Gombak, State of Selangor Darul Ehsan measuring 27,319 square metre. The Company has 30% equity stake in the joint venture and the amount of its contribution has been fully paid. The management of the joint venture intended to develop the land partnering with a developer. The development agreement has not been finalised but the commitment of the Company will not be more than USD500,000 ($616,000). Information on this is not available for the year ended 30 June 2010, see note 1 (b).

The Company has entered into an agreement with IFS Ventures Private Limited ("IFS") to acquire the 25% stake in Autron investment Co., ltd for a total consideration of RM16million ($5.6million). This is in line with the shareholders agreement with IFS where IFS shall be entitled to its fair share of the profits from the disposal of the Company's Malaysia investments, Swan Symphony Sdn Bhd to Majestic Maslerpiece Sdn Bhd. The Company has paid RM11.2million ($3.9million) during the 2009 financial year and the remaining RM4.8million ($1.7million) will be settled in the new financial period. Information on this is not available for the year ended 30 June 2010, see note 1 (b).

NOTE 30: EVENTS AFTER BALANCE DATE

On 16 August 2010 Mr Warwick Desmond Davies retired as director effective as of the 16 August 2010. The Company also lodged Final Directors Notice Appendix 3Z on the same date.

On 16 February 2011 Messrs Damian Templeton & Simon Vertullo were appointed as Joint & Several Official Liquidators of the Company.

On 15 April 2011 the Liquidators provided an update on the liquidation of the Company including the prospect of recapitalising the Company.

On 30 May 2011 the Liquidators announced that they had executed a conditional reconstruction deed with RAK Capital Pty Limited to recapitalise the Company (the RAK Proposal). The RAK Proposal was to be implemented via a Deed of Company Arrangement (DOCA) and information would be made available once finalised.

On 12 July 2011 The Liquidators announced that on 5 July 2011 the Supreme Court of Victoria made certain orders requested by the Liquidators of the Court. Pursuant to the Orders, the Liquidators were authorised to appoint themselves as Voluntary Administrators. The Appointment would occur upon RAK Capital Pty Limited’s (RAK Capital) completion of certain conditions precedent to the proposed recapitalisation of the Company.

On 31 August 2011 the Liquidators notified the ASX that the reconstruction deed with RAK had been terminated by the Liquidators and the Liquidators entered into a conditional agreement with Billabong Capital Partners Pty Limited to recapitalise the Company (The Billabong Capital Proposal).

On 21 September 2011 the Liquidators announced that a Reconstruction Deed (the Deed) between the Company and Billabong was executed on 15 September 2011. Following the execution of the Deed, Messrs Templeton & Vertullo appointed themselves Joint & Several Voluntary Administrators of the Company on 20 September 2011.

On 25 October 2011 the first meeting of the creditors of the Company was held.

On 11 November 2011 the Liquidators announced that on the 9 November 2011 the Company executed a DOCA with Billabong Capital Partners Pty Limited (Billabong) in accordance with the resolutions passed at the meeting of Creditors on 25 October 2011.

On 9 December 2011 the Company appointed Mr Craig Anthony Walsh as a Director of the Company for the purpose of facilitating the recapitalisation of the Company. The Company also lodged initial directors notice Appendix 3X.

On 21 December 2011, the administrators lodged a notice of general meeting to be held on 23 January 2012. The notice contained information on the proposal that was put forward by an investment group for the recapitalisation of the Company on 15 September 2011 ("the Proposal") and was accepted by creditors at a meeting held under section 439A.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 30: EVENTS AFTER BALANCE DATE (Cont)

of the Corporations Act 2001 on 25 October 2011.

The Proposal can be summarised as follows:

- The Company be authorised to consolidate its existing shares on issue, and issue shares to the Creditors Trust, capped at 10% of post consolidated share capital;
- The Company be authorised, after the Consolidation, to allot and issue 225,000,000 shares on the terms and conditions set out in the Explanatory Statement;
- New directors and a new company secretary representing the investment group are to be appointed, effective from the date of the meeting, along with the removal of some or all of the existing directors and company secretary; and
- Change the company name.

On 23 December 2011 the Company announced the consolidation timetable for the Proposal.

On 23 January 2012 the results of the General Meeting held on this date were announced to the market. All 7 resolutions passed unanimously.

On 13 February 2012 the Company changed share registry to Security Transfer Registrar Pty Ltd.

On 16 February 2012 the Supreme Court of Victoria made an order terminating the liquidation. On this date, the DOCA was completed, with the release of outstanding creditors of $97.73m and the company was released from administration.

On 21 February 2012 Messer's Nicols, Crimmins & Cornelsen were appointed as Directors of the Company.

On 22 February 2012 the Company lodged change of Director's Interest Notice for Messer Nicols & Crimmins. On the same date the Company also appointed Mr David Sutton as a Director of the Company and announced that Messers Craig Walsh & Greg Cornelsen resigned as Directors of the Company. The Company also lodged a Final Directors Notice Appendix 3Z for Mr Walsh.

On 22 February 2012 the Company also lodged Appendix 3B issuing 242,582,490 shares as approved by the shareholders at the General Meeting dated 23 January 2012, raising $276,000.

On 23 February 2012 the Company lodged Initial Director's Interest Notice for Mr Sutton and Final Director's Interest Notice for Mr Cornelsen.

On the same date Messer Anthony Crimmins & George Sims along with Billabong Capital Partners Pty Ltd became Substantial Holders in the Company.

On 27 February 2012 Precious Metals Investment Ltd became Substantial Holders in the Company. On the same date the Company also lodged notification under Section 708A (5) (E) of the Corporations Act 2001 with the ASX.

On 28 February 2012 Griffinc Pty Ltd & Chifley Portfolios Pty Ltd became Substantial Holders in the Company.

On 1 March 2012 Pistachio Pty Ltd became Substantial Holders in the Company.

On 12 March 2012 AAT Creditors Trust became Substantial Holders in the Company.

On 22 March 2012 the Company issued 37,500,000 shares to several professional and sophisticated investors to raise working capital. The issue price was $0.0052 per share, raising a total of $195,000.

On 26 March 2012 Messrs Crimmins & Nicols lodged change of Directors Interest Notices with the ASX. On the same date Messrs Sims and Crimmins and Billabong Capital Partners Pty Ltd ceased to be Substantial Shareholders of the Company.

On 2 April 2012 The Company issued notice of a general meeting to be held 7 May 2012 for the purpose of;
- Re- election of Mr Steve Nicols as Director;
- Election of Mr David Sutton as Director;
- Ratify the prior issue of shares 37,500,000 at $0.0052; and
- Approve the Issue of Shares, 90,000,000 at $0.0052.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 30: EVENTS AFTER BALANCE DATE (Cont)

On 26 April 2012 Messrs Crimmins & Nicols lodged change of Directors Interest Notices with the ASX.

On 7 May 2012 the results of the General Meeting held on this date were announced to the market. All 4 resolutions passed unanimously.

On 30 July 2012 the Company issued 11,628,844 shares to several professional and sophisticated investors to raise working capital, raising $60,470.

On 31 July 2012 the Company lodged notification under Section 708A (5) (E) of the Corporations Act 2001 with the ASX.

On 1 August 2012 The Company announced the appointment of Mr William Urquhart & lodged an Initial Directors Notice for Mr Urquhart. The Company also announced the resignation of Mr Anthony Crimmins and lodged a Final Directors Notice for Mr Crimmins.

On 15 August 2012 the Company issued 24,969,231 shares. 19,269,231 shares were issued under resolution 4 approved by the shareholders 7 May 2012 and 5,700,000 to a professional and sophisticated investor to raise working capital. The issue price was $0.0052 per share, raising a total of $129,840.

On same date the Company lodged notification under Section 708A (5) (E) of the Corporations Act 2001 with the ASX.

On 3 September 2012 Chifley Portfolios Pty Ltd and Rah STC Pty Ltd became Substantial Holders in the Company.

On the same date the Company lodged Change of Interest of Substantial Holder for Chifley Portfolios Pty Ltd and Rah STC Pty Ltd.

On 2 October 2012 Pistachio Pty Ltd ceased to be a Substantial Holder of the Company.

On 10 October 2012 Griffinc Pty Ltd ceased to be a Substantial Holder of the Company.

On 8 November 2012 the Company issued 41,646,154 shares to several professional and sophisticated investors to raise working capital, raising $216,560.

On 14 November 2012 the Company lodged Change of Interest of Substantial Holder for Chifley Portfolios Pty Ltd and Rah STC Pty Ltd.

On 30 November 2012 the Company announced Dr Louis Schurmann was appointed as a Director of the Company. At the same time the Company announced that Mr Steve Nicols stepped down from the Board. The Company also lodged Initial & Final Interests of Directors with respect to Dr Schurmann and Mr Nicols.

On 5 December 2012 the Company announced that it had entered into a Sub License with TG Mining Co. Pte. Of Singapore. The Sub License grants to AAT Corporation Limited the sole and exclusive Sub License to mine process extract and sell all minerals in the Sub License area in the Sinhung region of the South Hamgyang Province, Democratic People’s Republic of Korea.

On 15 February 2013 the Company changed its registered and principal place of business to Subiaco WA.

On 22 August 2013 The Company announced it has received an Investment of $40,000 from Penta Group Pte Ltd by way of Convertible loan. AAT also advised that Messrs Greg Cornelsen, Yuen Chin & Kasudjono Harianto were appointed to the board and Messrs David Sutton, Bill Urquhart and Dr Louis Schurmann resigned from the Board.

On the same date the Company lodged Initial and Final Directors Notice with respect to the above announcement.

On 9 October 2013 the Company appointed Mr Bruce Garlick as a Non-Executive Director and lodged Initial Directors Interest Notice on the same day.

On 11 October 2013 the Company changed its registered and principal place of business to Level 2, 350 Kent Street, Sydney NSW 2000.

On 25 October 2013 The Company announced that a General Meeting will be held on Wednesday 27 November 2013 for the purpose of voting on a Proposal from an investment group based in Singapore for the recapitalisation of the Company. The Investment Group is Penta Group Pte Ltd (Penta). The terms of the recapitalisation proposal are as

NOTES TO THE FINANCIAL STATEMENTS

NOTE 30: EVENTS AFTER BALANCE DATE (Cont)

follows:

- Existing shareholders will be consolidated on a one (1) share for every one hundred (100) shares held;
- The investment group or its nominees will directly subscribe for or procure the subscription for 200,000,000 fully paid ordinary shares in the Company at an issue price of AUD $0.002 each to raise AUD $400,000 in total; and
- The Company's four (4) current Directors will be reappointed.

Penta also agrees to:

- Meet the immediate funding needs of the Company through the provision of a loan to the Company in the sum of AUD $40,000. Subject to shareholder approval, Penta agreed to convert this loan to equity in the Company; and
- Provide further funding in the sum of AUD$210,000 to pay all the creditors of the Company as at 21 August 2013, such funds to be available by way of subscription for new shares in the Company, subject to shareholder approval.

On 30 October 2013 the Company lodged a Change in the consolidation time table.

On 27 November 2013 the results of the General Meeting were announced to the market. All 7 resolutions passed unanimously.

On 4 December 2013 the Company also lodged Appendix 3B issuing 44,230,769 shares as approved by the shareholders at the General Meeting dated 27 November 2013. The shares were issued upon conversion of convertible loans held by sophisticated, professional or exempt investors who previously provided funding to the Company.

On the same date the Company lodged Initial Substantial Holder for Dayton Way Financial Pty Ltd.

On 9 December 2013 the Company also lodged Appendix 3B issuing 194,000,582 shares as approved by the shareholders at the General Meeting dated 27 November 2013, raising $388,000.

On the same date the Company lodged Initial Substantial Holder for Penta Group Pte Ltd.

On 27 December 2013 the Company lodged Appendix 3B issuing 6,000,000 shares as approved by the shareholders at the General Meeting dated 27 November 2013, raising $12,000.

On 27 December 2013 the Company appointed Mr Michael Thirnbeck as a Director of the Company. The Company also announced the resignation of Mr Bruce Garlick.

On the same date the Company lodged Initial and Final Directors Notice with respect to the above announcement.

On the 21 February 2014 the Company changed its registered and principal place of business to 2B William Street, NORTH SYDNEY, NSW, AUSTRALIA, 2060.

On 17 June 2014, the Company sold its interests in the three Singapore subsidiaries, AFD Pte Ltd, Autron Singapore Pte Ltd and I.C. Equipment Pte Ltd, to a third party. The subsidiaries of the Company have now all been disposed of and therefore are no longer a consolidated entity at the date of signing this financial report. Therefore, the going concern has been prepared on the basis of the Company only; refer to Note 2 for details.

On 23 June 2014, Mr Gregory Cornelsen resigned from the Board.

On 3 September 2014, the Company entered into a loan agreement with Penta Group Pte Ltd for $500,000 at 12% per annum interest and repayable on the earlier of:

- 24 months,
- when the Company enters into a recapitalisation event or,
- the lender or any of its subsidiaries ceases to own at least 51% of the Company.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 31: SEGMENT INFORMATION

Identification of reportable segments
The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of product category and service offerings since the diversifications of the Group's operations inherently have notably different risk profiles and performance assessment criteria. Operating segments are therefore determined on the same basis.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and are also similar with respect to the following:

- The products sold and/or services provided by the segment;
- The manufacturing process;
- The type or class of customer for the products or service;
- The distribution method; and
- External regulatory requirements.

Types of products and services by segment
For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

1. The assembly and manufacturing segment involves the assembly and manufacturing of printed circuit boards; design and manufacturing of industrial machinery and robotic and automated systems; servicing; installation and logistical support and manufacturing of electronics accessories.
2. The investment segment is involved in project management; project consultancy and investments in marketable securities.
3. The others segment is involved in Group-level corporate services, treasury functions, supporting services and other activities not classified above.

Basis of accounting for purposes of reporting by operating segments
Accounting policies adopted
Unless stated otherwise, all amounts reported to the Board of Directors as the chief operating decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 31: SEGMENT INFORMATION (Cont)

Geographical Information

The following table presents revenue and certain assets information regarding geographical information for the years ended 30 June 2009 and 30 June 2010.

	Continuing operations North Asia		Continuing operations South East Asia		Continuing operations Other		Elimination		Sub Total	
	2010 $'000	2009 $'000	2010 $'000	2009 $'000	2010 $'000	2009 $'000	2010 $'000	2009 $'000	2010 $'000	2009 $'000
Segment Revenue	n/a	210,971	n/a	160,463	n/a	-	n/a		n/a	371,434
Segment Assets	n/a	100,952	n/a	55,486	n/a	53,848	n/a	(75,875)	n/a	134,411
Segment Liabilities	n/a	71,717	n/a	43,919	n/a	52,633	n/a	(56,697)	n/a	111,572
Other Segment Information										
Acquisition of PPE	n/a	17,195	n/a	528	n/a	-	n/a	-	n/a	17,723

Note: North Asia refers to operation in China, Hong Kong and Taiwan market: Southeast Asia refers to ASEAN countries of operation and Other refers to Australia, New Zealand and non-Asia counties of operation.

	Continuing operations Assembly & Manufacturing		Continuing operations Investments		Continuing operations Other		Elimination		Grand Total	
	2010 $'000	2009 $'000	2010 $'000	2009 $'000	2010 $'000	2009 $'000	2010 $'000	2009 $'000	2010 $'000	2009 $'000
Revenue										
Sales outside the group	n/a	215,189	n/a	156,245	n/a	-	n/a	-	n/a	371,434
Other revenue	n/a	2695	n/a	3,608	n/a	4,464	n/a	(8,978)	n/a	1,789
Intersegment revenue	n/a	-	n/a	-	n/a	-	n/a	-	n/a	-
Total Segment revenue	n/a	217,884	n/a	159,853	n/a	4,464	n/a	(8,978)	n/a	373,223
Total Consolidated revenue									n/a	373,223

NOTES TO THE FINANCIAL STATEMENTS

NOTE 31: SEGMENT INFORMATION (Cont)

	Continuing operations Assembly & Manufacturing		Continuing operations Investments		Continuing operations Other		Elimination		Grand Total	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Results	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Segment results	n/a	8,386	n/a	(9,773)	n/a	(549)	n/a	(835)	n/a	(2,771)
Consolidated entities profit from ordinary before income tax	n/a	8,386	n/a	(9,773)	n/a	(549)	n/a	(835)	n/a	(2,771)
Income tax expense	n/a	(3,472)	n/a	(2,056)	n/a	(19)	n/a	-	n/a	(5,547)
Consolidated entities profit from ordinary after income tax	n/a	4,914	n/a	(11,829)	n/a	(568)	n/a	(835)	n/a	(8,318)
Net Profit									**n/a**	**(8,318)**
Assets										
Segment assets	n/a	124,055	n/a	76,011	n/a	10,220	n/a	(75,875)	n/a	134,411
Unallocated assets	n/a	-	n/a	-	n/a	-	n/a	-	n/a	
Total Assets									**n/a**	**134,411**
Liabilities										
Segment liabilities	n/a	85,794	n/a	75,595	n/a	6,345	n/a	(56,697)	n/a	111,037
Unallocated liabilities	n/a	525	n/a	-	n/a	10	n/a	-	n/a	535
Total Liabilities									**n/a**	**111,572**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 31: SEGMENT INFORMATION (Cont)

	Continuing operations Assembly & Manufacturing		Continuing operations Investments		Continuing operations Other		Elimination		Grand Total	
	2010	**2009**	**2010**	**2009**	**2010**	**2009**	**2010**	**2009**	**2010**	**2009**
	$'000	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Other Segment information										
Capital expenditure	n/a	17,308	n/a	410	n/a	5	n/a	-	n/a	17,723
Depreciation	n/a	9,764	n/a	34	n/a	112	n/a	-	n/a	9,910
Amortisation	n/a	46	n/a	-	n/a	-	n/a	-	n/a	46
Impairment charge	n/a	-	n/a	9,940	n/a	-	n/a	-	n/a	9,940
Non-cash expenses other than depreciation and amortisation	n/a	1,353	n/a	3,524	n/a	184	n/a	(976)	n/a	4,085

NOTE 32: FINANCIAL INSTRUMENTS

The Group's principal financial instruments, comprising of bank loans, overdraft, trade financing, hire purchases contracts, finance leases and cash deposits, are the main external sources of funding used to finance the Group's operations. The risk arising from the group's financial instruments are market risk (including interest rate risk and foreign currency risk), credit risk and liquidity risk.

Details of significant accounting policies and methods adopted, including the criteria of recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial assets and liabilities are disclosed in note 2 of the financial statements.
Risk management is undertaken in accordance with the Group's financial risks policies. The Group's overall risk management program focuses on minimising the potential adverse effects of the unpredictability of the financial markets on the financial performance of the company. The Group uses different methods to measure different types of risks to which it is exposed.

Primary responsibility for identification and control of financial assets rests with the Board. The Board reviews and agrees policies with management for managing each of the risk the Group is exposed to, in addition to reviewing cash now projections to monitor the liquidity profile of the Group.

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial Instruments. This table also details the economic and parent entity's exposure to Interest rate risk and the effective weighted average interest rate for each class of financial instruments.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 32: FINANCIAL INSTRUMENTS (Cont)

a) Interest rate risk

The economic entity's exposure to interest rate risk and the effective weighted average interest rate tor each class of financial assets and financial liabilities is set out below.

Interest Rate Risk Exposures – 2010 — **Consolidated $'000**

	Weighted Average Interest Rate %	Floating Interest Rate	Non – Interest Bearing	Total	1 year or less	Greater than 1 year but less than 5	5 Years or greater
Financial Assets							
Cash	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Receivables	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Financial Liabilities							
Bank Overdraft	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Payables	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Trade financing*	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Term Loans	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other loans	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Hire purchase	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Convertible bonds	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Interest Rate Risk Exposures - 2009 — **Consolidated $'000**

	Weighted Average Interest Rate %	Floating Interest Rate	Non – Interest Bearing	Total	1 year or less	Greater than 1 year but less than 5	5 Years or greater
Financial Assets							
Cash	0.3	5,781	610	6,391	6,391	-	-
Receivables	8.0	7,027	31,540	38,567	33,107	5,460	-
		12,808	32,150	44,958	39,498	5,460	-
Financial Liabilities							
Bank Overdraft	6.6	1,548	-	1,548	1,548	-	-
Payables	13.0	7,750	21,496	29,246	24,320	4,926	-
Trade financing*	3.3	125	-	125	125	-	-
Term Loans	6.9	54,143	-	54,143	20,239	33,904	-
Other loans	13.6	6,808	-	6,808	6,808	-	-
Hire purchase	3.0	1,866	-	1,866	913	948	5
Convertible bonds	8.5	11,179	-	11,179	11,179	-	-
		83,419	21,496	104,915	65,132	39,778	5

*Trade financing is to finance the trade receivables due from customers and the payment to suppliers.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 32: FINANCIAL INSTRUMENTS (Cont)

Interest Rate Risk Exposures – 2010 — **Parent Entity $'000**

	Weighted Average Interest Rate %	Floating Interest Rate	Non – Interest Bearing	Total	1 year or less	Greater than 1 year but less than 5	5 Years or greater
Financial Assets							
Cash	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Receivables	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Financial Liabilities	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Payables	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Trade financing*	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Term Loans	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other loans	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Convertible bonds	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Interest Rate Risk Exposures – 2009 — **Parent Entity $'000**

	Weighted Average Interest Rate %	Floating Interest Rate	Non – Interest Bearing	Total	1 year or less	Greater than 1 year but less than 5	5 Years or greater
Financial Assets							
Cash	-	-	105	105	105		-
Receivables	8.0	7,027	30,061	37,088	31,628	5,460	-
		7,027	30,166	37,193	31,733	5,460	-
Financial Liabilities							
Payables	11.5	3,536	26,605	30,141	30,141	-	-
Term Loans	9.0	4,928	-	4,928	-	4,928	-
Other loans	15.0	5,755	-	5,755	5,755	-	-
Convertible bonds	8.5	11,179	-	11,179	11,179	-	-
		25,398	26,605	52,003	47,075	4,928	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 32: FINANCIAL INSTRUMENTS (Cont)

Interest rate risk - Sensitivity analysis

The effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	Post tax profit Increase/(Decrease)		Equity Increase/(Decrease)	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
Consolidated				
'+1% (100 basis points)	n/a	(849)	n/a	(849)
'-1% (100 basis points)	n/a	849	n/a	849
Parent Entity				
'+1% (100 basis points)	n/a	(251)	n/a	(251)
'-1% (100 basis points)	n/a	251	n/a	251

b) Credit risk exposure

The consolidated and parent entity's maximum exposures to credit risk at reporting date arises mainly from receivables by the total amount reported at the Balance Sheet Date.

Concentration of credit risk

The company minimises concentration of credit risks in relation to trade receivables by undertaking transactions with a large number of customers from across the range of geographical segments in which the group operates.

Concentration of credit risk on trade receivables arise in the following geographical segments

Maximum credit risk exposure* for each concentration

	Percentage of total Trade Debtors		$'000	
	2010	2009	2010	2009
South East Asia	n/a	77	n/a	14,788
North Asia	n/a	21	n/a	4,001
Other (Europe & USA)	n/a	2	n/a	362
	n/a	100	n/a	19,151

*The maximum credit risk exposure does not take into account the value of any collateral or other security held, in the event other entities/parties fail to perform their obligations under the financial Instruments in question.

Credit risk in trade receivables is managed in the following ways:-

- Payment terms are normally 30 to 60 days for activities other than property Investment and development.
- a risk assessment process, whereby credit approval and credit limits are set for first-time customers.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 32: FINANCIAL INSTRUMENTS (Cont)

c) Net-Fair Value of Financial Assets and Liabilities

Monetary financial assets and liabilities, which are not readily traded in an organised financial market, are determined by valuing them at the present value of contractual future cash flows on amounts due from customers or due to suppliers. Cash flows are discounted using standard valuation techniques at the applicable market yield having regard to the timing of the cash flows. The carrying amount of bank deposits, accounts receivable, accounts payable and loans approximate net fair value because the discounted fair value of these short-term Instrument would approximate the carrying value of the asset/liability. There is no significant difference between fair values and carrying amounts of assets and liabilities.

d) Foreign Currency Risk

The Group operates over several countries in Asia such as China, Hong Kong & Singapore and are exposed to transactional fluctuation of foreign currencies in the countries or operation. The Group does not engaged in currency hedging to mitigate the foreign currency risks. A limited use of forward exchange contracts had been used as a strategy to manage foreign currency risk. A movement in the exchange rate will affect the profitability of the group.

At 30 June, the Group had the following financial assets and liabilities exposed to foreign risk.

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
Financial Assets	n/a	53,806	n/a	36,257
Financial Liabilities	n/a	97,400	n/a	52,444

Foreign Currency Risk - Sensitivity analysis

As at 30 June, the effect on profit and equity as a result of changes in the exchange rate, with all other variables remaining constant would be as follows:

	Post tax profit Increase/(Decrease)		Equity Increase/(Decrease)	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
Consolidated				
AUS/SGD appreciates by 10%	n/a	149	n/a	149
AUS/SGD depreciates by 10%	n/a	(149)	n/a	(149)
AUS/RMB appreciates by 10%	n/a	(34)	n/a	(34)
AUS/RMB depreciates by 10%	n/a	34	n/a	34
AUS/HKD appreciates by 10%	n/a	(302)	n/a	(302)
AUS/HKD depreciates by 10%	n/a	302	n/a	302
AUS/RM appreciates by 10%	n/a	(815)	n/a	(815)
AUS/RM depreciates by 10%	n/a	815	n/a	815
AUS/USD appreciates by 10%	n/a	(3,994)	n/a	(3,994)
AUS/USD depreciates by 10%	n/a	3,994	n/a	3,994

NOTES TO THE FINANCIAL STATEMENTS

NOTE 32: FINANCIAL INSTRUMENTS (Cont)

	Post tax profit Increase/(Decrease)		Equity Increase/(Decrease)	
	2010	2009	2010	2009
	$'000	$'000	$'000	$'000
Parent Entity				
AUS/SGD appreciates by 10%	n/a	(2,229)	n/a	(2,229)
AUS/SGD depreciates by 10%	n/a	2,229	n/a	2,229
AUS/RM appreciates by 10%	n/a	375	n/a	375
AUS/RM depreciates by 10%	n/a	(375)	n/a	(375)
AUS/NZD appreciates by 10%	n/a	(61)	n/a	(61)
AUS/NZD depreciates by 10%	n/a	61	n/a	61
AUS/USD appreciates by 10%	n/a	296	n/a	296
AUS/USD depreciates by 10%	n/a	(296)	n/a	(296)

e) Liquidity risk

The Group's exposure to liquidity risk arises from the matching of cash inflows and outflows arising from the business, and having access to suitable external financing arrangements to meet any short term funding requirements.

As at 30 June 2009 the Group had sufficient financial arrangements to meet the day to day needs of the business. At a parent level, financing through a convertible note arrangement provides sufficient long term funding.

Based on the working capital management disclosed under the directors' report and the ongoing cash flows arising from business operations, the management is of the view that sufficient Inflow of funds would be available to meet the long-term financing obligations.

The liquidity of the Company was unknown as at 30 June 2010 for further information, see note 1 (b).

			2009 $'000			
Liquidity profile	**Balance as at 30 June 2009**	**0-6 Months**	**6-12 Months**	**Over 1 year less than 5 Years**	**Over 5 Years**	**Total**
Consolidated						
Financial Assets	44,958	25,581	13,917	5,460	-	44,958
Financial Liabilities	104,915	33,532	31,600	39,778	5	104,915
Parent Entity						
Financial Assets	37,193	14,368	17,365	5,460	-	37,193
Financial Liabilities	52,003	28,466	18,609	4,928	-	52,003

DIRECTORS DECLARATION

Subject to the uncertainty of source documentation as disclosed in note 1(b), in the opinion of the directors of AAT Corporation Limited:

1) Based on the available accounting records and limitations set out in note 1(b), the attached financial statements and notes are in accordance with the *Corporations Act 2001*, including:

   (a) giving a true and fair view of the Company's and Consolidated entity's financial position as at 30 June 2010 and of their performance for the year ended on that date; and

   (b) complying with Accounting Standards and Corporations Regulations 2001; and

2) As previously disclosed, the Chief Executive Officer and Chief Finance Officer have resigned from their positions and are unable to declare that:
   (a) The financial records of the Company for the financial year have been properly maintained in accordance with section 286 of the Corporations Act 2001;
   (b) The Financial statements and notes for the financial year comply with the Accounting standards, and
   (c) The Financial statements and notes for the financial year give a true and fair view.

3) In relation to the statements that there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable, attention is drawn to note 1(b) to the financial statements.

Signed in accordance with a resolution of the board of directors of AAT Corporation Ltd.

Yuen Loke Chin
Director
15 October 2014

Deloitte.

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Independent Auditor's Report to the Members of AAT Corporation Limited (previously Autron Corporation Limited)

Report on the Financial Report

We were engaged to audit the accompanying financial report of AAT Corporation Limited (previously Autron Corporation Limited) (the Company), which comprises the statement of financial position as at 30 June 2010, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity, comprising the Company and the entities it controlled at the year's end or from time to time during the financial year as set out on pages 28 to 81.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on conducting the audit in accordance with Australian Auditing Standards. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Auditor's Independence Declaration

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of AAT Corporation Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Basis for Disclaimer of Opinion

As disclosed in Note 1(b) to the financial report, AAT Corporation Limited's securities were suspended from official quotation on the Australian Securities Exchange (ASX) on 1 March 2010. On 20 September 2011, the Company was placed into voluntary administration and appointed Messrs Damian Templeton & Simon Vertullo as Joint & Several Voluntary Administrators. On 9 November 2011, the Company executed a Deed of Company Arrangement with its creditors and was released from Administration on 16 February 2012.

As stated in Note 1(b) to financial report, the accounting and statutory records from 1 July 2009 to 16 February 2012, when the Company was released from Administration, were not adequate to permit the application of necessary audit procedures. As the accounting and statutory records are not adequate to obtain sufficient appropriate audit evidence regarding the amounts and disclosures included in the financial report, we are unable to obtain all the information and explanations we require in order to form an opinion on the financial report.

As stated in Note 1(b) to the financial report, as a result of the change in ownership of the consolidated entity, the directors have not been able to obtain all books and records of its subsidiaries in Singapore, in relation to transactions and balances. Hence, the directors have prepared the financial report to the best of their knowledge based on the limited information available to them at the time of preparation of the financial report. As the available accounting and statutory records are not adequate to permit the application of necessary audit procedures, we are unable to obtain all information and explanations to form an opinion on the financial report.

Disclaimer of Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion as to whether the financial report for AAT Corporation Limited is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the consolidated entity's and the Company's financial position as at 30 June 2010 and of their performance for the year ended on that date; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Report on Other Legal and Regulatory Requirements

Due to the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been given all information and explanations necessary for the conduct of the audit; and we are unable to determine whether the Company has kept:

(a) financial records sufficient to enable the financial report to be prepared and audited; and

(b) other records and registers as required by the *Corporations Act 2001*.

Report on the Remuneration Report

The Remuneration Report is included in pages 22 to 26 of the directors' report for the year ended 30 June 2010. The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Disclaimer of Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the Remuneration Report.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Chris Nicoloff

Chris Nicoloff
Partner
Chartered Accountants
Perth, 15 October 2014

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES – UNAUDITED

The following additional information is required by the ASX Limited in respect of listed public companies only. Shareholders information set out below was applicable at 14 October 2014.

1. Shareholdings

a. Distribution of Shareholders

	Number of equity security holders
Category	**Ordinary shares**
1 - 1,000	841
1,001 - 10,000	22
10,001 - 100,000	58
100,001 and over	12

b. The number of shareholdings held in less than marketable parcel is 933.

c. The names of the substantial shareholders listed in the holding company's register are:

	Number
Shareholder	**Ordinary**
Penta Group Pte Limited	194,000,000

d. Voting rights

The voting rights attached to each class of equity security are as follows:

Ordinary shares

- Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES – UNAUDITED

e. 20 Largest Shareholders – Ordinary Shares

	Name	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1	Penta Group Pte Limited	194,000,000	95.05
2	Pt Halimun Wangsa	6,000,000	2.94
3	Dayton Way Financial Pty Ltd	523,103	0.26
4	RAH STC Pty Ltd	336,924	0.17
5	Precious Metals Investments Ltd	336,924	0.17
6	Chifley Portfolios Pty Ltd <David Hannon Retirement Account>	192,693	0.09
7	Mr John Russell Signal & Ms Michelle Signal	184,616	0.09
8	Mr Damian Templeton & Mr Simon Vertullo	175,825	0.09
9	BT Portfolio Services Limited <NJ Family Shares Account>	153,847	0.08
10	BT Portfolio Services Limited <Twin Pines BTML Account>	153,847	0.08
11	Custodial Services Limited	115,385	0.06
12	Aimone Limited	98,000	0.05
13	Ms Chen Wan Choo	87,924	0.04
14	Mr Oh Peng Wey	87,924	0.04
15	The Central Depository Pte Ltd	72,143	0.04
16	Rhodes Capital Pty Ltd	69,231	0.03
17	M & A Cleaning Services Pty Ltd	59,616	0.03
18	Mr Tai Kok Lon	58,962	0.03
19	Pistachio Pty Ltd	58,141	0.03
20	Mr Calvin Li Kwok Kai	50,404	0.02
		202,815,509	99.39

2. Stock Exchange Listing

Quotation has been granted for all the ordinary shares and options issued by the company on all Member Exchanges of the Australian Securities Exchange Limited (ASX).

3. Difference in results reported to Australian Securities Exchange

The results reported to the ASX in the preliminary final report do not differ from those reported in the annual report.