

AAT CORPORATION LIMITED
(Formerly Autron Corporation Limited)

ABN 25 002 876 182

INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER 2012

AAT CORPORATION LIMITED
(Formerly Autron Corporation Limited)

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AAT CORPORATION LIMITED

(Formerly Autron Corporation Limited)

DIRECTORS' REPORT

Your directors submit the financial report of the consolidated group for the half-year ended 31 December 2012.

DIRECTORS

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

CURRENT DIRECTORS

Yuen Loke Chin, appointed 22 August 2013.

Kasudjono Harianto, appointed 22 August 2013.

Michael Thirnbeck, appointed 23 December 2013.

Company Secretary

Ms Eryn Kestel, appointed 16 February 2012.

PREVIOUS DIRECTORS

Mr Gregory Cornelsen, appointed 16 February 2012, resigned 22 February 2012, reappointed 22 August 2013, ceased 23 June 2014.

Mr Bruce Garlick, appointed 8 October 2013 ceased 17 December 2013.

Mr David Sutton, appointed 22 February 2012 ceased 22 August 2013.

Mr William Urquhart, appointed 1 August 2012 ceased 22 August 2013.

Mr Louis Willem Schurmann, appointed 30 November 2012 ceased 22 August 2013.

Mr Steven Nicols (Non-Executive Director) appointed 23 January 2012 ceased 30 November 2012.

Mr Anthony Crimmins, appointed 16 February 2012 ceased 1 August 2012.

Mr Craig Walsh, appointed 5 December 2011 ceased 21 February 2012.

Prof Chang Chieh Hang, appointed 15 March 2000 ceased 23 January 2012.

Mr Cheng Leong Tan, appointed 4 November 1998 ceased 23 January 2012.

Mr (Eric) Kheng Joo Lim, appointed 8 March 2005 ceased 23 January 2012.

Mr Warrick Davies, appointed 28 May 1997 ceased 16 August 2010.

Mr Philip Tien Choon Loong, appointed 25 October 2004 ceased 30 April 2010.

Mr Lo Fai Tsim, appointed 6 May 2002 ceased 15 March 2010.

REVIEW OF OPERATIONS

The Group's net loss from continuing operations (excluding discontinued operations) was \$493,791 (2011: n/a). For information on maintenance of accounting records for the company see note 1(b)

The Company's shares were suspended from trading on the ASX on 1 March 2010 and remain suspended. The Company 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.

AAT CORPORATION LIMITED

(Formerly Autron Corporation Limited)

DIRECTORS' REPORT

On 5 December 2012 the Company announced that it had entered into a Sub License with TG Mining Co. Pte. Of Singapore totalling \$250,000. 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. The directors have decided to impair the cost of the Mining Sub Licence in the statement of profit or loss and other comprehensive income.

SIGNIFICANT EVENTS AFTER REPORTING DATE

Refer to note 7 of the financial statements for details of significant events after the reporting date.

AUDITOR'S DECLARATION

The lead auditor's Independence Declaration under Section 307C of the *Corporations Act 2001* for the half-year ended 31 December 2012 is set out on page 5.

This report is signed in accordance with a resolution of the Board of Directors.



Yuen Loke Chin
Director
15 October 2014

The Board of Directors
AAT Corporation Limited (Previously Autron
Corporation Limited)
2B William Street,
NORTH SYDNEY NSW 2060

15 October 2014

Dear Board Members

AAT Corporation Limited (Previously 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 (Previously Autron Corporation Limited).

As lead audit partner for the review of the financial statements of AAT Corporation Limited (Previously Autron Corporation Limited) for the half year ended 31 December 2012, 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 review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours sincerely



DELOITTE TOUCHE TOHMATSU



Neil Smith
Partner
Chartered Accountants

AAT CORPORATION LIMITED

(Formerly Autron Corporation Limited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

	Note	Consolidated Group	
		Period ended 31-12-2012	Period ended 31-12-2011
		\$	\$
Revenue			
Other income		-	n/a
Interest income		67	n/a
Employee benefits expense		(62,348)	n/a
Impairment of mining sub-licence		(250,000)	n/a
Professional fees		(137,109)	n/a
Listing fees		(36,826)	n/a
Other expenses		(7,575)	n/a
Profit/(Loss) before income tax		(493,791)	n/a
Income tax expense		-	n/a
Profit/(Loss) for the period	2	(493,791)	n/a
Other comprehensive income:			
Exchange difference arising on translation of foreign operations		(58,247)	n/a
Total comprehensive loss for the period		(552,038)	n/a
Net loss attributable to:			
- owners of the parent		(493,791)	n/a
Total comprehensive loss attributable to:			
- owners of the parent		(552,038)	n/a
Earnings per share			
From continuing operations:			
Basic earnings per share (cents)		(0.15)	n/a
Diluted earnings /(loss)per share (cents per share)		(0.15)	n/a

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes to the financial statements.

AAT CORPORATION LIMITED

(Formerly Autron Corporation Limited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2012

		Consolidated Group	
		31 Dec 2012	30 June 2012
ASSETS		\$	\$
CURRENT ASSETS			
Cash and cash equivalents		203	38,312
Trade and other receivables		14,629	6,003
TOTAL CURRENT ASSETS		14,832	44,315
TOTAL ASSETS		14,832	44,315
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	4	3,358,471	3,314,937
Borrowings	5	104,634	-
Current taxation		18,835	18,503
Deferred taxation		9,011	8,852
TOTAL CURRENT LIABILITIES		3,490,951	3,342,292
TOTAL LIABILITIES		3,490,951	3,342,292
NET ASSETS		(3,476,119)	(3,297,977)
EQUITY			
Issued capital	6	78,794,496	78,420,600
Reserves		(58,247)	-
Accumulated losses		(82,212,368)	(81,718,577)
TOTAL EQUITY		(3,476,119)	(3,297,977)

The above condensed 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)***CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2012****Consolidated Group**

	Issued Capital	Accumulated losses	Foreign currency reserve	Other Reserve	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2011	78,199,000	n/a	n/a	3,222,000	n/a
Total Comprehensive Income	n/a	n/a	n/a	n/a	n/a
Balance at 31 December 2011	78,199,000	n/a	n/a	3,222,000	n/a
Balance at 1 July 2012	78,420,600	(81,718,577)	-	-	(3,297,977)
Loss for the period	-	(493,791)	-	-	(493,791)
Other comprehensive loss for the period	-	-	(58,247)	-	(58,247)
Total Comprehensive Loss	-	(493,791)	(58,247)	-	(552,038)
Shares issued during the year	406,870	-	-	-	406,870
Capital raising costs	(32,974)	-	-	-	(32,974)
Balance at 31 December 2012	78,794,496	(82,212,368)	(58,247)	-	(3,476,119)

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

AAT CORPORATION LIMITED

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

	Consolidated Group	
	Period ended	Period ended
	31-12-2012	31-12-2011
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(266,706)	n/a
Interest received	67	n/a
Net cash provided by (used in) operating activities	(266,639)	n/a
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for mining sub-licence	(250,000)	n/a
Net cash provided by (used in) investing activities	(250,000)	
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	406,870	n/a
Capital raising costs	(32,974)	n/a
Proceeds from/(repayment of) borrowings	104,634	n/a
Net cash provided by (used in) financing activities	478,530	n/a
Net increase/(decrease) in cash held	(38,109)	n/a
Cash and cash equivalents at beginning of the period	38,312	n/a
Cash and cash equivalents at end of the period	203	n/a

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

AAT CORPORATION LIMITED

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2012 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standards including AASB 134: Interim Financial Reporting. Compliance with Australian Accounting Standard 134 ensures that the financial statements and notes also comply with International Financial Reporting Standard IAS 34: Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest annual financial statements of AAT Corporation Limited and its controlled entities (the Group). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2012, together with any public announcements made during the half-year.

The condensed consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements except for the adoption of the following revised Accounting Standard except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

(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.

- 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;

AAT CORPORATION LIMITED

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

- 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. Subsequent to 16 February 2012, sufficient and complete information has been maintained for the parent entity.

Given the above events, there was insufficient information available to enable the directors to prepare the financial report for the half year ended 31 December 2011. Accordingly, the comparative amounts included in the financial statements and note disclosures are reflected as n/a (not available) in respect of the half year ended 31 December 2011.

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 half year ended 31 December 2012. Therefore, 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 and have recognised liabilities totalling \$3.303m in the statement of financial position in relation to the subsidiaries. On 17 June 2014, the directors of the company sold the 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.

(c) Exploration and Development Expenditure

Exploration, evaluation and development expenditures incurred are capitalised in respect of each identifiable area of interest. These costs are only capitalised to the extent that they are expected to be recovered through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full in the statement of profit or loss in the year in which the decision to abandon the area is made. When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to capitalise costs in relation to that area of interest and assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount.

Costs of site restoration are provided over the life of the project from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with local laws and regulations and clauses of the permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that the restoration will be completed within one year of abandoning the site.

(d) Standards and Interpretations adopted in the current year

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, being the half year ended 31 December 2012.

AAT CORPORATION LIMITED

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

The following new and revised Standards and Interpretations have been adopted in the current financial reporting period that are relevant to the Consolidated Entity are:

- AASB 2011-9 'Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income'

The adoption of AASB 2011-9 has not resulted in any changes to the Consolidated Entity's accounting policies and has no effect on the amounts reported for the current or prior half-years. However, application of AASB 2011-9 has resulted in changes to the Consolidated Entity's presentation of, or disclosure in, its half year financial statements.

(e) Standards and Interpretations on issue not yet adopted

Certain new Australian Accounting Standards and Interpretations have been published that are not mandatory for the half year ended 31 December 2012. 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.

(f) 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 re quotation 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 respectively, 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.

AAT CORPORATION LIMITED

(Formerly Autron Corporation Limited)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

Note 2: PROFIT FOR THE PERIOD

	Consolidated Group	
	31 December 2012 \$	31 December 2011 \$
Other revenue		
Interest received	67	n/a
	<hr/> 67	<hr/> n/a
Expenses		
Depreciation	-	n/a
Wages, salary, directors fees and other remuneration expense	62,348	n/a
Impairment of mining sub-licence	250,000	n/a
Professional fees	137,109	n/a
SGX listing fees	21,926	n/a
ASX listing fees	14,900	n/a

Note 3: OPERATING SEGMENTS

The directors have considered the requirements of AASB 8 Operating Segments and the internal reports that are reviewed by the chief operating decision maker (the Board) in allocating resources and have concluded at this time that there are no separately identifiable segments.

Note 4: TRADE AND OTHER PAYABLES

	Consolidated Group	
	31 December 2012 \$	30 June 2012 \$
Trade payables	83,813	20,879
Other payables	3,274,658	3,294,058
	<hr/> 3,358,471	<hr/> 3,314,937

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

Note 5: BORROWING

Balance at the beginning of the period	-	-
Loan – Dayton Way Financial Pty Ltd	104,634	-
Balance at the end of the period	<hr/> 104,634	<hr/> -

The borrowings from Dayton Way Financial Pty Ltd are unsecured, have no fixed terms of repayment and bear interest at 0% per annum.

AAT CORPORATION LIMITED

(Formerly Autron Corporation Limited)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

Note 6: ISSUED CAPITAL

	Consolidated Group	
	31 December 2012 \$	30 June 2012 \$
a) Issued and paid up capital		
Fully paid ordinary shares at the beginning of the period	78,420,600	78,199,000
Shares issued during the year	406,870	471,000
Capital raising costs	(32,974)	(249,400)
Fully paid ordinary shares at the end of the period	78,794,496	78,420,600
	No.	No.
b) Movement in shares on issue		
Balance at the beginning of the period	287,623,710	746,098,359
1:99 share consolidation	-	(738,557,139)
Shares issued during the year:		
20 February 2012	-	242,582,490
21 March 2012	-	37,500,000
30 July 2012	11,628,844	-
15 August 2012	24,969,231	-
8 November 2012	41,646,154	-
Balance at the end of the period	365,867,939	287,623,710

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

Note 7: EVENTS AFTER BALANCE DATE

The following events have occurred since 31 December 2012:

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.

AAT CORPORATION LIMITED

(Formerly Autron Corporation Limited)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

Note 7: EVENTS AFTER BALANCE DATE (CONT)

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 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.

AAT CORPORATION LIMITED

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

Note 7: EVENTS AFTER BALANCE DATE (CONT)

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 1(f) 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.

AAT CORPORATION LIMITED

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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 financial statements and notes, as set out on pages 6 to 16 of this Interim Financial Report, are in accordance with the *Corporations Act 2001*, including:
 - a) complying with Accounting Standards AASB 134: Interim Financial Reporting, and
 - b) giving a true and fair view of the consolidated entity's financial position as at 31 December 2012 and of its performance for the half-year ended on that date.
2. 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.

This declaration is made in accordance with a resolution of the Board of Directors of AAT Corporation Limited.



Yuen Loke Chin

Director

15 October 2014

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

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of AAT Corporation Limited (previously Autron Corporation Limited) (the Company), which comprises the condensed consolidated statement of financial position as at 31 December 2012, and the condensed consolidated statement of comprehensive income, the condensed consolidated statement of cash flows and the condensed consolidated statement of changes in equity for the half-year ended on that date, selected explanatory notes and, the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the end of the half-year or from time to time during the half-year as set out on pages 5 to 17.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year 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 half-year 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 a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Company's financial position as at 31 December 2012 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of AAT Corporation Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Independence Declaration

In conducting our review, 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 review report.

Basis for Qualified Conclusion

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 the 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 review procedures. As the accounting and statutory records are not adequate to obtain sufficient appropriate evidence regarding the comparative amounts disclosed in the condensed statement of profit or loss and other comprehensive income, the condensed statement of cash flows and the condensed statement of changes in equity for the half-year ended 31 December 2011, we are unable to express a review conclusion on the comparative amounts disclosed in those statements and notes thereto.

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 half-year 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 and have recognised liabilities totalling \$3.303m (30 June 2012: \$3.244m) in the statement of financial position in relation to these subsidiaries. We have been unable to obtain sufficient appropriate evidence of the completeness and accuracy of these recognised liabilities at the respective dates and, accordingly, we have been unable to determine whether the liabilities at 30 June 2012 and 31 December 2012, and any required changes in these liabilities, have been appropriately recognised and measured.

Qualified Conclusion

Based on our review, which is not an audit, with the exception of the possible effects of the matters described in the Basis for Qualified Conclusion paragraph, we have not become aware of any matters that makes us believe that the half-year financial report for AAT Corporation Limited is not in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2012 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.



DELOITTE TOUCHE TOHMATSU



Neil Smith
Partner
Chartered Accountant
Perth, 15 October 2014