

31 August 2016

Company Announcements Platform
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

APPENDIX 4E

PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2016

MARINER CORPORATION LIMITED

Financial year ended 30 June, 2016 ('current year')

Financial year ended 30 June, 2015 ('previous year')

The directors of Mariner Corporation Limited are pleased to announce the results of the Company for the year ended 30 June 2016 as follows:

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Key Information	Movement	% Change	Year Ended 30 June 2016
Revenue from continuing operations	Decrease	4.0%	\$416,744
Profit/loss from operations after tax attributable to members	Reduced Loss	55.48%	(\$328,388)
Net Profit/loss for the period attributable to members	Reduced Loss	55.48%	(\$328,388)

DIVIDENDS

No dividends have been paid or declared during the current financial period.

Brief Explanation of any of the above figures necessary to enable the figures to be understood:

- revenue has remained stable from the prior year as expected.
- costs have continued to reduce due to restructuring of debt and operations.

CONSOLIDATED INCOME STATEMENT

	30 June 2016	30 June 2015
Revenues from continuing operations	416,744	434,044
Revenue from other operating activities	-	-
Expenses from ordinary activities, excluding borrowing costs and impairment of assets (see Expenses from ordinary activities below)	(384,990)	(640,871)
Impairment of assets	(789)	-
Borrowing costs	(359,353)	(530,804)
Profit/(Loss) before income tax	(328,388)	(737,631)
Income tax benefit / expense	-	-
Net profit for the year	(328,388)	(737,631)
Net (loss) attributable to non-controlling interests	-	-
Net (loss) attributable to members	(328,388)	(737,631)

Expenses from ordinary activities (excluding borrowing costs and impairment of assets)

Details of "Expenses from ordinary activities"	Current year \$	Previous year \$
Cost of goods sold	-	-
Direct Costs	-	-
Employee benefits expense	-	-
Depreciation and amortisation expense	-	-
Other expenses from ordinary activities	(384,990)	(640,871)
Total Expenses	(384,990)	(640,871)

Other disclosures relating to income statement

	Current year \$	Previous year \$
Net gain on disposal of assets:		
- Gain on disposal of fixed assets	-	-
Net revenue / (expense) since the beginning of the reporting period resulting from deductions from the carrying amounts of assets:		
- depreciation of non-current assets	-	-
- amortisation of intangible and other assets	-	-

Revision of accounting estimates

Details of Revision of Accounting Estimates in accordance with AASB 118

- N/A

CONDENSED CONSOLIDATED BALANCE SHEET

	Current year \$	Previous year \$
Current assets		
Cash and cash equivalents	21,002	3,885
Trade and other receivables	8,190	11,165
Inventories	-	-
Other current assets	2,960	3,749
Total current assets	32,153	18,799
Non-current assets		
Property, plant and equipment	-	-
Intangibles	-	-
Other	-	-
Total non-current assets	-	-
Total assets	32,153	18,799
Current liabilities		
Bank overdraft	-	-
Trade and other payables and provisions	51,373	74,944
Amounts payable on acquisition	-	-
Borrowings	2,849,082	2,483,770
Other	-	-
Total current liabilities	2,900,455	2,558,714
Non-current liabilities		
Amounts payable on acquisition	-	-
Provisions	-	-
Borrowings	-	-
Total non-current liabilities	-	-
Total liabilities	2,900,455	2,558,714
Net assets	(2,868,303)	(2,539,915)
Equity		
Contributed equity	133,587,098	133,587,098
(Accumulated losses)	(136,455,401)	(136,127,013)
Equity attributable to members of the parent entity	(2,868,303)	(2,539,915)
Non-controlling interests in controlled entities	-	-
Total equity	(2,868,303)	(2,539,915)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current year \$	Previous year \$
Cash flows from operating activities		
Cash receipts in the course of operations	6,765	29,796
Cash receipts from R & D Grant	-	-
Cash payments in course of operations	(219,647)	(275,641)
Interest received	-	-
Interest paid	-	-
Net cash (used) in operating activities	(212,883)	(245,845)
Cash flows from investing activities		
Dividends received	-	-
Proceeds from sale of financial instruments	-	-
Purchase of investments	-	-
Purchase of financial instruments	-	-
Net cash provided by / (used) in investing activities	-	-
Cash flows from financing activities		
Proceeds from issue of shares – net of share issue costs	-	-
Proceeds from issue of convertible notes	230,000	385,717
Proceeds from borrowings	-	-
Loans from related parties	-	-
Repayment of borrowings	-	(150,000)
Net cash provided by financing activities	230,000	235,717
Net increase / (decrease) in cash held	17,117	(10,128)
Cash at beginning of the period	3,885	14,013
Effects of exchange rates fluctuation on cash held in foreign currency	-	-
Cash at end of period	21,002	3,885

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows:

- N/A

Reconciliation of Cash

	Current year \$	Previous year \$
Reconciliation of cash at end of period (as shown in the condensed consolidated statement of cash flows) to the related items is as follows:		
Cash on hand and at bank	21,002	3,885
Bank Overdraft	-	-
Total cash at end of period	21,002	3,885

Reconciliation of profit from ordinary activities after income tax to net cash inflow from operating activities

	Current year \$	Previous year \$
Net profit	(328,388)	(737,631)
Interest expense	-	-
Depreciation, amortisation and impairment	-	-
Dividend income	-	-
Unrealised (gain) / loss on investments	789	(1,381)
Realised loss on sale of listed shares	-	-
Related party loan movement	-	163,299
Income from participating interest & fees	(223,191)	(101,748)
Accrued Interest	358,503	530,804
(Increase) / decrease in assets:	2,975	(317)
Increase / (decrease) in liabilities:	(23,571)	(98,871)
Net cash (outflows) from operating activities	(212,883)	(245,845)

DIVIDENDS

Individual dividends per security

	Date dividend is payable	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
Final dividend:				
Current year	-	-	-	-
Previous year	-	-	-	-
Interim dividend:				
Current year	-	-	-	-
Previous year	-	-	-	-

**Total dividend per security (interim plus final)**

	Current year	Previous year
Ordinary securities	-	-

Dividend reinvestment plans

The dividend or distribution plans shown below are in operation:

- N/A

The last date(s) for receipt of election notices for the dividend or distribution plans:

- N/A

Any other disclosures in relation to dividends (distributions):

- N/A

CONSOLIDATED RETAINED PROFITS

	Current year \$	Previous year \$
Retained losses at the beginning of the financial year	(136,127,013)	(135,639,929)
Net profit/(loss) attributable to members	(328,388)	(737,631)
Net transfers from / (to) reserves	-	250,547
Net effect of changes in accounting policies	-	-
Dividends or other equity distributions paid or payable	-	-
Retained losses at the end of the financial year	(136,455,401)	(136,127,013)

NET TANGIBLE ASSET PER SHARE

	Current year \$	Previous year \$
Net tangible asset backing per ordinary security	-\$.209	-\$.185

DETAILS OF ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST**Controlled Entities**

Name of entity (or group of entities) N/A

Date control gained – Upon Incorporation N/A

Contribution of such entities to the reporting entity's profit / (loss) from ordinary activities during the period (where material) N/A

Loss of control over entities

Name of entity (or group of entities) N/A

Date control lost N/A

Contribution of such entities to the reporting entity's profit / (loss) from ordinary activities during the period (where material) N/A

Consolidated profit / (loss) from ordinary activities of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material) N/A

Details of associates and joint venture entities

Name of associate / joint venture	Reporting entity's percentage holding	
	Current year	Previous year
	N/A	N/A

Group's share of associates' and joint venture entities' profits / (losses):	Current year \$	Previous year \$
Profit / (loss) from ordinary activities before tax	-	-
Income tax on ordinary activities	-	-
Profit / (loss) from ordinary activities after tax	-	-
Extraordinary items net of tax	-	-
Net profit / (loss) payable	-	-
Adjustments	-	-
Share of net profit / (loss) of associates and joint venture entities	-	-

SIGNIFICANT INFORMATION

There have been no significant events since the end of the financial period that have significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.



MARINER

CORPORATION
LIMITED

COMMENTARY ON RESULTS FOR THE PERIOD

The results for the period which included stable revenue and a significant reduction in operating and borrowing costs are consistent with the board of director's expectations following the change in management and acquisition of the interest in rental assets that has occurred in the prior year.

ACCOUNTS

This report is based upon accounts that are in the process of being audited.

AUDIT

If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, details are described below:

- N/A

If the accounts have been audited or qualified or subject to review and are subject to dispute or qualification, details are described below:

- N/A

Signed

Bill Murfitt

Chairman