



**CCK FINANCIAL SOLUTIONS**

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CCK Financial Solutions Ltd  
A.B.N. 20 009 296 673  
Level 3 / 12 St Georges Tce  
Perth W.A. 6000  
Telephone: 618 9223 7600  
Facsimile: 618 9223 7699

31 August 2009

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

**2009 PRELIMINARY FINAL REPORT**

Please find attached the Preliminary Final Report for the 12 months ended 30 June 2009.

Yours sincerely,

Neil Mundy  
**Company Secretary**



## CCK FINANCIAL SOLUTIONS

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### Preliminary Final Report

#### CCK Financial Solutions Ltd

ABN 20 009 296 673

For the period ended 30 June 2009

Previous corresponding period 30 June 2008

#### Results for announcement to the market:

|   | Movement | Change | 2009<br>\$A'000 | 2008<br>\$A'000 |
|---|----------|--------|-----------------|-----------------|
| Revenues from ordinary activities                                 | Increase | 82.6%  | 5,161           | 2,826           |
| Profit from ordinary activities after tax attributable to members | Increase | 210.0% | 323             | (293)           |
| Net profit for the period attributable to members                 | Increase | 210.0% | 323             | (293)           |

#### Dividends:

There were no dividends declared or paid in relation to year ended 30 June 2009 (2008: Nil).

#### Commentary on results:

The after tax profit \$322,633 was a reversal of the prior year's loss. The improvement in results was mostly due to an increase in licence and implementation revenue generated from four new contracts won and commenced during the period in addition to the revenue from the continuation of two projects commenced late in the previous period. Expenditure increased over the period due to commissions incurred in obtaining the new contracts and the employment of additional staff and general operating increases.

# CCK Financial Solutions Ltd and Controlled Entities

ABN 20 009 296 673

## Income Statement for Year Ended 30 June 2009

|   | Note | Economic Entity |                  |
|---|------|-----------------|------------------|
|   |      | 2009            | 2008             |
|   |      | \$              | \$               |
| Revenue   | 3    | 5,160,530       | 2,826,123        |
| Employee benefits expense                               |      | (2,411,321)     | (1,858,217)      |
| Depreciation and amortisation expense                   |      | (588,337)       | (532,700)        |
| Computer and software expenses                          |      | (50,231)        | (25,476)         |
| Travel and accommodation expenses                       |      | (319,729)       | (225,957)        |
| Rent and communications expenses                        |      | (211,222)       | (148,752)        |
| Commissions paid  |      | (1,024,423)     | -                |
| Other expenses  |      | (230,498)       | (325,310)        |
| Profit before income tax                                |      | 324,769         | (290,289)        |
| Income tax expense                                      |      | (2,136)         | (2,866)          |
| Profit after tax from continuing operations             |      | 322,633         | (293,155)        |
| <b>Net profit attributable to members of the parent</b> |      | <u>322,633</u>  | <u>(293,155)</u> |
| Basic earnings per share (cents per share)              |      | 0.6             | (0.6)            |
| Diluted earnings per share (cents per share)            |      | 0.6             | (0.6)            |

The accompanying notes form part of these financial statements.

# CCK Financial Solutions Ltd and Controlled Entities

ABN 20 009 296 673

## Balance Sheet as at 30 June 2009

|  | Note | Economic Entity  |                  |
|--|------|------------------|------------------|
|  |      | 2009             | 2008             |
|  |      | \$               | \$               |
| ASSETS                                       |      |                  |                  |
| CURRENT ASSETS                               |      |                  |                  |
| Cash and cash equivalents                    | 4    | 1,320,512        | 1,820,556        |
| Trade and other receivables                  |      | 2,298,590        | 570,384          |
| Inventories                                  |      | -                | -                |
| Other current assets                         |      | 84,414           | 70,143           |
| <b>TOTAL CURRENT ASSETS</b>                  |      | <b>3,703,516</b> | <b>2,461,083</b> |
| NON-CURRENT ASSETS                           |      |                  |                  |
| Property, plant and equipment                |      | 142,279          | 166,409          |
| Deferred tax assets                          |      | 444,981          | -                |
| Intangible assets                            |      | 3,602,896        | 3,570,127        |
| <b>TOTAL NON-CURRENT ASSETS</b>              |      | <b>4,190,156</b> | <b>3,736,536</b> |
| <b>TOTAL ASSETS</b>                          |      | <b>7,893,672</b> | <b>6,197,619</b> |
| CURRENT LIABILITIES                          |      |                  |                  |
| Trade and other payables                     |      | 901,184          | 68,088           |
| Short-term provisions                        |      | 575,821          | 544,416          |
| Other current liabilities / deferred revenue |      | 756,582          | 747,852          |
| <b>TOTAL CURRENT LIABILITIES</b>             |      | <b>2,233,587</b> | <b>1,360,356</b> |
| NON-CURRENT LIABILITIES                      |      |                  |                  |
| Deferred Tax Liabilities                     |      | 439,214          | -                |
| Long-term provisions                         |      | 49,099           | 36,303           |
| Other long-term liabilities                  |      | -                | 11,111           |
| <b>TOTAL NON-CURRENT LIABILITIES</b>         |      | <b>488,313</b>   | <b>47,414</b>    |
| <b>TOTAL LIABILITIES</b>                     |      | <b>2,721,900</b> | <b>1,407,770</b> |
| <b>NET ASSETS</b>                            |      | <b>5,171,772</b> | <b>4,789,849</b> |
| EQUITY                                       |      |                  |                  |
| Issued capital                               |      | 17,156,000       | 17,156,000       |
| Reserves                                     |      | 22,939           | (36,351)         |
| Retained earnings                            |      | (12,007,167)     | (12,329,800)     |
| <b>TOTAL EQUITY</b>                          |      | <b>5,171,772</b> | <b>4,789,849</b> |

The accompanying notes form part of these financial statements.

**CCK Financial Solutions Ltd and Controlled Entities**  
 ABN 20 009 296 673

**Statement of Changes in Equity for Year Ended 30 June 2009**

|   | Note | Share Capital |                        |                   |                  |                              | Options Reserve | Total Equity |
|---|------|---------------|------------------------|-------------------|------------------|------------------------------|-----------------|--------------|
|   |      | Ordinary      | Redeem-able Preference | Retained Earnings | Dividend Reserve | Foreign Currency Translation |                 |              |
|   |      | \$            | \$                     | \$                | \$               | \$                           |                 |              |
| <b>Balance at 1 July 2007</b>                               |      | 15,978,000    | 1,178,000              | (12,036,645)      | 300,000          | (43,406)                     | -               | 5,375,949    |
| Profit attributable to members of parent entity             |      | -             | -                      | (293,155)         | -                | -                            | -               | (293,155)    |
| Adjustments from translation of foreign controlled entities |      | -             | -                      | -                 | -                | (30,886)                     | -               | (30,886)     |
| Transfers from retained earnings:                           |      |               |                        |                   |                  |                              |                 |              |
| - to dividend reserve                                       |      | -             | -                      | -                 | -                | -                            | -               | -            |
| <b>Sub-total</b>  |      | 15,978,000    | 1,178,000              | (12,329,800)      | 300,000          | (74,292)                     | -               | 5,051,908    |
| Dividends paid or provided for                              |      | -             | -                      | -                 | (262,059)        | -                            | -               | (262,059)    |
| <b>Balance at 30 June 2008</b>                              |      | 15,978,000    | 1,178,000              | (12,329,800)      | 37,941           | (74,292)                     | -               | 4,789,849    |
| Profit attributable to members of parent entity             |      | -             | -                      | 322,633           | -                | -                            | -               | 322,633      |
| Adjustments from translation of foreign controlled entities |      | -             | -                      | -                 | -                | 47,116                       | -               | 47,116       |
| Transfers from retained earnings:                           |      |               |                        |                   |                  |                              |                 |              |
| - to dividend reserve                                       |      | -             | -                      | -                 | -                | -                            | -               | -            |
| Employee benefit expense                                    |      | -             | -                      | -                 | -                | -                            | 12,174          | 12,174       |
| <b>Sub-total</b>  |      | 15,978,000    | 1,178,000              | (12,007,167)      | 37,941           | (27,176)                     | 12,174          | 5,171,772    |
| Dividends paid or provided for                              |      | -             | -                      | -                 | -                | -                            | -               | -            |
| <b>Balance at 30 June 2009</b>                              |      | 15,978,000    | 1,178,000              | (12,007,167)      | 37,941           | (27,176)                     | 12,174          | 5,171,772    |

The accompanying notes form part of these financial statements.

# CCK Financial Solutions Ltd and Controlled Entities

ABN 20 009 296 673

## Cash Flow Statement for Year Ended 30 June 2009

|   | Note | Economic Entity         |                         |
|---|------|-------------------------|-------------------------|
|   |      | 2009                    | 2008                    |
|   |      | \$                      | \$                      |
| CASH FLOWS FROM OPERATING ACTIVITIES                            |      |                         |                         |
| Receipts from customers (inclusive of GST)                      |      | 3,378,956               | 2,654,729               |
| Payments to suppliers and employees (Inclusive of GST)          |      | (3,917,580)             | (3,057,964)             |
| Interest received   |      | 27,388                  | 84,956                  |
| Finance costs   |      | -                       | -                       |
| Income tax paid   |      | (12,381)                | (6,308)                 |
| Net cash provided by (used in) operating activities             |      | <u>(523,617)</u>        | <u>(324,587)</u>        |
| CASH FLOWS FROM INVESTING ACTIVITIES                            |      |                         |                         |
| Purchase of property, plant and equipment                       |      | <u>(43,621)</u>         | <u>(59,884)</u>         |
| Net cash provided by (used in) investing activities             |      | <u>(43,621)</u>         | <u>(59,884)</u>         |
| CASH FLOWS FROM FINANCING ACTIVITIES                            |      |                         |                         |
| Dividends paid by parent entity                                 |      | -                       | (262,059)               |
| Net cash provided by (used in) financing activities             |      | -                       | <u>(262,059)</u>        |
| Net increase in cash held                                       |      | (567,238)               | (646,530)               |
| Cash at beginning of financial year                             |      | 1,820,556               | 2,507,738               |
| Effect of exchange rates on cash holdings in foreign currencies |      | <u>67,194</u>           | <u>(40,652)</u>         |
| Cash at end of financial year                                   | 4    | <u><u>1,320,512</u></u> | <u><u>1,820,556</u></u> |

The accompanying notes form part of these financial statements.

## Notes to the preliminary final report

For the year ended 30 June 2009

### 1. *Basis of preparation*

This preliminary final report is a general purpose financial report prepared in accordance with the Corporations Act 2001, Australian Accounting Standards, including Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

It is recommended that this financial report be read in conjunction with any public announcements made by CCK Financial Solutions Ltd and its controlled entities during the year in accordance with continuous disclosure requirements arising under the Corporations Act 2001.

The accounting policies have been consistently applied by the entities of the economic entity and are consistent with those applied in the 30 June 2008 annual report.

This report does not include full disclosures of the type normally included in the annual financial report.

### 2. *Audit*

This preliminary final report is based on accounts that are in the process of being audited.

### 3. *Revenue*

|                                     | <b>Economic Entity</b> |                  |
|-------------------------------------|------------------------|------------------|
|                                     | <b>2009</b>            | <b>2008</b>      |
|                                     | <b>\$</b>              | <b>\$</b>        |
| Operating activities                |                        |                  |
| — Licence and consulting fees       | 4,830,873              | 2,577,341        |
| — interest received – other persons | 27,390                 | 84,957           |
| — Net foreign exchange gain         | 53,482                 | -                |
| — R&D tax concession                | 183,156                | 148,158          |
| — Other revenue                     | 65,629                 | 15,667           |
| Total Revenue                       | <u>5,160,530</u>       | <u>2,826,123</u> |

### 4. *Cash and cash equivalents*

|                          | <b>Economic Entity</b> |                  |
|--------------------------|------------------------|------------------|
|                          | <b>2009</b>            | <b>2008</b>      |
|                          | <b>\$</b>              | <b>\$</b>        |
| Cash at bank and in hand | 1,320,512              | 1,820,556        |
| Short-term bank deposits | -                      | -                |
|                          | <u>1,320,512</u>       | <u>1,820,556</u> |

## CCK Financial Solutions Ltd and Controlled Entities

ABN 20 009 296 673

### 5. *NTA Backing*

|  | Economic Entity |           |
|--|-----------------|-----------|
|  | 2009            | 2008      |
| Net tangible asset backing per ordinary security | 2.2 cents       | 2.4 cents |

### 6. *Events Subsequent To Reporting Date*

Through reseller agreements, CCK entered a contract with its Taiwanese partner APFC Ltd in April 2009 for the implementation of the Company's product at Kuo Hua Life (KHL) in Taiwan. On 5 August 2009, a Taiwanese government spokesperson announced that KHL was officially taken over on the instructions of the Financial Supervisory Commission. The spokesperson stated KHL will continue its daily operations and honour the right of policyholders while KHL's assets were restructured and a recapitalisation plan instituted over a period of nine months. CCK and APFC are continuing to discharge their obligations pursuant to the contract at KHL. In the event the contract is not honoured by KHL, the maximum impact on the June 2009 financial results would be approximately \$180,000.

No other matters or circumstances have arisen since the end of the financial year, which significantly affected or may significantly affect the operations of the economic entity, the results of those operations, or the state of affairs of the economic entity in subsequent financial years.

### 7. *Dividends*

No dividend will be declared in relation to the result for the year ended 30 June 2009.



# CCK Financial Solutions Ltd and Controlled Entities

ABN 20 009 296 673

## 8. Segment information

### Primary Reporting — Geographic Segments 2009

|   | Australia  | South East<br>Asia | Elimin-<br>ations | Consolid-<br>ated |
|---|------------|--------------------|-------------------|-------------------|
|   | \$         | \$                 | \$                | \$                |
| <b>REVENUE</b>                                  |            |                    |                   |                   |
| External sales                                  | 2,657,989  | 2,172,884          | -                 | 4,830,873         |
| Other revenue                                   | 312,079    | 17,578             | -                 | 329,657           |
| Inter-segment revenue                           | 4,545,734  | -                  | (4,545,734)       | -                 |
| Total sales revenue                             | 7,515,802  | 2,190,462          | (4,545,734)       | 5,160,530         |
| Unallocated revenue                             |            |                    |                   | -                 |
| Total revenue                                   |            |                    |                   | <u>5,160,530</u>  |
| <b>RESULT</b>                                   |            |                    |                   |                   |
| Segment result                                  | 913,571    | (4,802)            | (584,000)         | 324,769           |
| Unallocated expenses net of unallocated revenue |            |                    |                   | -                 |
| Profit before income tax                        |            |                    |                   | 324,769           |
| Income tax expense                              |            |                    |                   | (2,136)           |
| Profit after income tax                         |            |                    |                   | <u>322,633</u>    |
| <b>ASSETS</b>                                   |            |                    |                   |                   |
| Segment assets                                  | 16,945,027 | 1,569,254          | (10,620,609)      | 7,893,672         |
| Unallocated assets                              |            |                    |                   | -                 |
| Total assets                                    |            |                    |                   | <u>7,893,672</u>  |
| <b>LIABILITIES</b>                              |            |                    |                   |                   |
| Segment liabilities                             | 24,882,603 | 1,155,823          | (23,316,526)      | 2,721,900         |
| Unallocated liabilities                         |            |                    |                   | -                 |
| Total liabilities                               |            |                    |                   | <u>2,721,900</u>  |
| <b>OTHER</b>                                    |            |                    |                   |                   |
| Acquisitions of non-current segment assets      | 43,209     | 415                | -                 | 43,624            |
| Depreciation and amortisation of segment assets | 583,559    | 4,778              | -                 | 588,337           |
| Other non-cash segment expenses                 | (584,000)  | -                  | 584,000           | -                 |

The Company does not produce a note by business segments as it develops and supports a single product line.

# CCK Financial Solutions Ltd and Controlled Entities

ABN 20 009 296 673

## Primary Reporting — Geographic Segments 2008

|   | Australia  | South East<br>Asia | Elimin-<br>ations | Consolid-<br>ated |
|---|------------|--------------------|-------------------|-------------------|
|   | \$         | \$                 | \$                | \$                |
| <b>REVENUE</b>                                  |            |                    |                   |                   |
| External sales                                  | 1,811,743  | 765,598            | -                 | 2,577,341         |
| Other revenue                                   | 216,148    | 32,634             | -                 | 248,782           |
| Inter-segment revenue                           | 2,782,668  | -                  | (2,782,668)       | -                 |
| Total sales revenue                             | 4,810,559  | 798,232            | (2,782,668)       | 2,826,123         |
| Unallocated revenue                             |            |                    |                   | -                 |
| Total revenue                                   |            |                    |                   | <u>2,826,123</u>  |
| <b>RESULT</b>                                   |            |                    |                   |                   |
| Segment result                                  | (444,717)  | (5,572)            | 160,000           | (290,289)         |
| Unallocated expenses net of unallocated revenue |            |                    |                   | -                 |
| Profit before income tax                        |            |                    |                   | (290,289)         |
| Income tax expense                              |            |                    |                   | (2,866)           |
| Profit after income tax                         |            |                    |                   | <u>(293,155)</u>  |
| <b>ASSETS</b>                                   |            |                    |                   |                   |
| Segment assets                                  | 14,537,277 | 1,278,988          | (9,618,646)       | 6,197,619         |
| Unallocated assets                              |            |                    |                   | -                 |
| Total assets                                    |            |                    |                   | <u>6,197,619</u>  |
| <b>LIABILITIES</b>                              |            |                    |                   |                   |
| Segment liabilities                             | 23,399,922 | 906,411            | (22,898,563)      | 1,407,770         |
| Unallocated liabilities                         |            |                    |                   | -                 |
| Total liabilities                               |            |                    |                   | <u>1,407,770</u>  |
| <b>OTHER</b>                                    |            |                    |                   |                   |
| Acquisitions of non-current segment assets      | 55,221     | 4,929              | -                 | 60,150            |
| Depreciation and amortisation of segment assets | 528,146    | 4,554              | -                 | 532,700           |
| Other non-cash segment expenses                 | 160,000    | -                  | (160,000)         | -                 |