

Appendix 4C

Monthly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Fig Tree Developments Ltd

ABN

ABN 47 081 797 033

Month ended ("current month")

28 February 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current month \$A'000	Year to date (8months) \$A'000
1.1 Receipts from customers	389.5	3,568.2
1.2 Payments for		
(a) staff costs	(74.5)	(572.9)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	-	(4.9)
(e) other working capital	-	-
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1.0	43.7
1.5 Interest and other costs of finance paid	-	(28.5)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
Contractors	(240.3)	(2,186.3)
Leases	-	-
GST	(3.5)	(94.7)
General Supplies	(103.7)	(2,675.1)
Settlement with 3 rd Party	-	(1,025.0)
FBT Refund from prior year	-	18.5
Net operating cash flows	(31.5)	(2,957.0)

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	Current month \$A'000	Year to date (8 months) \$A'000
1.8 Net operating cash flows (carried forward)	(31.5)	(2,957.0)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	99.1
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	800.0
(e) other non-current assets	-	200.0
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Net investing cash flows	-	1,099.1
1.14 Total operating and investing cash flows	(31.5)	(1,857.9)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	(2.3)
1.20 Other (provide details if material)	-	-
Bond	-	-
Net financing cash flows	-	(2.3)
Net increase (decrease) in cash held	(31.5)	(1,860.2)
1.21 Cash at beginning of month/year to date	468.7	2,297.4
1.22 Exchange rate adjustments to item 1.20		
1.23 Cash at end of month	437.2	437.2

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Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current month \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	-
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

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

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	3,000	3,000
3.2	Credit standby arrangements	-	-

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Reconciliation of cash

Reconciliation of cash at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current month \$A'000	Previous month \$A'000
4.1	Cash on hand and at bank	437.2	468.7
4.2	Deposits at call		
4.3	Bank overdraft		
4.4	Other – Restricted Funds / Guarantee	(149.2)	(149.2)
Total: cash at end of month (item 1.23)		288.0	319.5

Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
5.1	Name of entity	
5.2	Place of incorporation or registration	
5.3	Consideration for acquisition or disposal	
5.4	Total net assets	
5.5	Nature of business	

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:
 (Company secretary)



Date: ...31/03/2009

Print name: ...Robert Michael Dubery.....

+ See chapter 19 for defined terms.

Notes

1. The monthly report provides a basis for informing the market on how the entity's activities have been financed for the past month and the effect on its cash position.
2. The definitions in, and provisions of, AASB 1026: Statement of Cash Flows apply to this report, except for the paragraphs of the Standard as follows:
 - 6.2 - Reconciliation of cash flows arising from operating activities to operating profit or loss.
 - 9.2 - Itemised disclosure relating to acquisitions.
 - 9.4 - Itemised disclosure relating to disposals.
 - 12.1(a) - Policy for classification of cash items.
 - 12.3 - Disclosure of restrictions on use of cash.
 - 13.1 - Comparative information.

3. (Item 3.1) In October 2008, entities related to two major shareholders, Mr John Krimmer and Mr Tony Roberts, which have provided loan funds of \$3 million also provided the security required by the bank in respect of a direct debit banking facility.

This total loan which expires on 31 March 2009 has been extended to 30 June 2009. Subject to shareholder and regulatory approval, the Company's indebtedness under this loan facility is able to be satisfied by the issue of shares.

Under the terms of this facility, the consolidated entity has provided the shareholders/lenders with an indemnity in respect of any losses they may suffer under the replacement security.

4. (Item 1.7) Prior operating cash flows have included significant expenditure relating to extraordinary legal costs which are not anticipated to be of an ongoing nature. There are no such legal costs included in the February cash flows (January \$2,090; December 2008 quarter \$365,700). Approximately \$7,500 is anticipated next month. This reduction is in line with the Company's view on legal costs as previously disclosed to the market.
5. The finalising of the GST issues with the Australian Taxation Office has impacted on the consolidated entity's taxable income for the relevant years. A tax refund of \$502,275, for the 2004 and 2005 tax years has been calculated. The refund for 2005, plus interest, was received on the 12 March 2009. A further \$308,003 plus interest remains receivable from the Australian Tax Office.
6. The Company is pursuing new development and ongoing recurrent income generating opportunities with a number of villages. These opportunities, whilst subject to confidential negotiations with the owners, are being structured to generate both development and longer term recurrent income for the Company. These negotiations are not concluded at this date.

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