

STRATEGIC POOLED DEVELOPMENT LIMITED

A.B.N. 71 062 187 893

Suite 903, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000

Telephone: (03) 9614 8144 Facsimile: (03) 9614 0919
Website: <http://www.spd.com.au>

The Manager
Company Announcements
Australian Stock Exchange Limited

Dear Sir

Strategic Pooled Development Limited - Half-Year Report (Appendix 4D) for the period ending 31 December 2008

The directors of Strategic Pooled Development Limited (the "Company") announce the "half-year review" results of the company for the period ending 31 December 2008 as follows:

Results for announcement to the market

Extracted from 2008 Half Year Report	% Change	\$A'000
Revenue from ordinary activities	Down 62.3%	154
(Loss) from ordinary activities after tax attributable to members	Up 1254%	(601)
Net (Loss) for the period attributable to members	Up 1254%	(601)

Dividends

No dividend is proposed.

The remainder of the information requiring disclosure to comply with listing rule 4.2A.3 is contained in the attached 2008 half-year report and the additional information below.

Additional Information

Net Tangible assets per share (before provision for deferred tax), based on the market value of listed investments and unlisted investments at cost: 14.59 cents (31 December 2007: 18.13 cents).

Further information regarding Strategic Pooled Development Limited and its activities can be obtained by visiting the company's website at www.spd.com.au.

Dated this day, 26 February 2009

John L. Walker
Company Secretary
Strategic Pooled Development Limited

STRATEGIC POOLED DEVELOPMENT LIMITED
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CONDENSED INTERIM FINANCIAL REPORT
31 DECEMBER 2008

STRATEGIC POOLED DEVELOPMENT LIMITED

A.B.N. 71 062 187 893

CONDENSED INTERIM REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2008

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STRATEGIC POOLED DEVELOPMENT LIMITED

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CORPORATE DIRECTORY

Board of Directors:	Stephen John Sedgman (Managing Director) Andrew John Kroger (Non-Executive Director) John Lawson Walker (Non-Executive Director)
Company Secretary:	John Lawson Walker
Registered Office:	Suite 903 Exchange Tower 530 Lt Collins Street Melbourne, Victoria 3000 Tel: (03) 9614 8144 Fax: (03) 9614 0919 Email: enquiries@spd.com.au Website: http://www.spd.com.au
Country of Incorporation:	Australia
Number of Employees: (excluding Directors)	One
Solicitors:	Minter Ellison Rialto Tower Level 23 525 Collins Street Melbourne, Victoria 3000
Auditors:	PKF Level 14 140 William Street Melbourne, Victoria 3000
Bankers:	National Australia Bank Limited Level 3 330 Collins Street Melbourne, Victoria 3000
Share Registry:	Computershare Investor Services Pty Limited Yarra Falls 452 Johnston Street Abbotsford, Victoria 3067 Tel: (03) 9415 5000 Fax: (03) 9473 2500
Australian Stock Exchange Limited ("ASX"):	The Company's fully paid ordinary shares are quoted on the Official List of the ASX. The ASX code is SPD and the Company's Home Branch is Melbourne.

STRATEGIC POOLED DEVELOPMENT LIMITED

A.B.N. 71 062 187 893

DIRECTORS' REPORT

Your Directors present their report together with the Condensed Interim Financial Report for the half-year ended 31 December 2008 and the auditor's review report thereon.

Directors

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

Name of Director	Special Responsibilities	Date Appointed:	Date Resigned
Stephen John Sedgman	Managing Director	24 September 2007	N/A
Andrew John Kroger	Non-Executive Director	1 November 1993	N/A
John Lawson Walker	Non-Executive Director	12 October 2007	N/A

Review and results of operations

The Company recorded a loss, after tax, of \$600,975 (2007: loss \$44,372) for the half-year. This is largely due to the reduction in market value of the Company's share portfolio by an amount of \$530,107. This can be identified as follows: Cryosite Limited a write-down in market value of approximately \$299,000 based on a price of 8 cents per share and Greenvale Mining Limited an amount of approximately \$231,000 (being residual book value of \$22,200).

During the period under review there has been no disposal or acquisition of investments. The Company continues to maintain a strong net cash position.

At present the Company's cash earns a competitive interest rate. However, current share market conditions have, at times, created opportunities for profitable investment in listed equities in strategic situations. Whilst the Company does not regard itself as an investor in listed equities, in the current market environment the company may take advantage of any such opportunities that may arise to generate a return above the current bank deposit rates after due consideration of relevant risk factors.

On a monthly basis, the Company advises the Australian Stock Exchange (ASX) of the Net Tangible Asset Backing (NTAB) of its ordinary shares based on the market value of listed investments. The NTAB advised to the ASX as at 31 December 2008 was 14.59 cents per share.

Subsequent to half-year end, the Company entered into a share subscription agreement with Fisher Graham Wealth Pty Ltd (FGW) and key executives of FGW. This provides SPD with a 70% equity interest in FGW. The remaining 30% equity is held by the key executives of FGW. Completion of the transaction and the subscription of shares in FGW by the Company is expected within the next week.

This represents the Company's initial investment in the wealth management area. The investment provides the Company, for a modest outlay, the opportunity to participate in the identification and development of investments in wealth management based business, by utilising the services of the highly experienced FGW executives.

DIRECTORS' REPORT (cont'd)

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

The Lead Auditor's Independence Declaration is set out on page 5 and forms part of the Directors' Report for the half year ended 31 December 2008.

Signed in Melbourne on 26 February 2009 in accordance with a resolution of the Board.

A handwritten signature in black ink, appearing to be 'J.L. Walker', with a stylized flourish at the end.

J.L. Walker
Director



Chartered Accountants
& Business Advisers

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of Strategic Pooled Development Limited for the half-year ended 31 December 2008, I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- (b) no contraventions of any applicable code of professional conduct in relation to the review.

J A Mooney
Partner
PKF

26 February 2009
Melbourne

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STRATEGIC POOLED DEVELOPMENT LIMITED

A.B.N. 71 062 187 893

CONDENSED INTERIM INCOME STATEMENT

6-MONTHS ENDING 31 DECEMBER 2008

	Notes	31 DEC 2008 \$	31 DEC 2007 \$
Revenues	2	154,384	409,495
Depreciation and Amortisation Expenses		(3,500)	(4,000)
Employee Benefits Expense		(114,485)	(137,862)
Office and Occupancy Expenses		(45,787)	(28,213)
Administration Expenses		(45,051)	(78,407)
Loss on sale of Listed Investments		0	(190,884)
Adjustment to fair value of listed investments designated as being at fair value through the profit & loss		(530,107)	0
Other Expenses		(16,429)	(14,501)
(Loss) before Income Tax Expense		(600,975)	(44,372)
Income Tax Expense		0	0
(Loss) for the Half-Year		(600,975)	(44,372)

Basic Earnings per Share (cents per share)	(1.89)	(0.16)
Diluted earnings per share (cents per share)	(1.89)	(0.16)

The Income Statement is to be read in conjunction with the Notes to the Interim Financial Statements set out on pages 10 & 11.

STRATEGIC POOLED DEVELOPMENT LIMITED

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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

6-MONTHS ENDING 31 DECEMBER 2008

	31 DEC 2008	31 DEC 2007
	\$	\$
(Accumulated Loss)/Retained Earnings		
Opening balance	161,607	728,463
(Loss) attributable to members of the entity	(600,975)	(44,372)
Closing balance	(439,368)	684,091
Share Capital		
34,500,158 (2007: 28,750,158) fully paid ordinary shares		
Opening balance	4,537,501	3,825,001
Shares issued 6 August 2007 @ 19 cents per share	0	712,500
Shares issued 24 September 2008 @ 16.25 cents per share	934,375	0
Closing balance	5,471,876	4,537,501

The Statement of Changes in Equity is to be read in conjunction with the Notes to the Interim Financial Statements set out on pages 10 & 11.

STRATEGIC POOLED DEVELOPMENT LIMITED

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CONDENSED INTERIM BALANCE SHEET

AT 31 DECEMBER 2008

	31 DEC 2008	30 JUN 2008
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	4,348,135	3,557,483
Trade and other receivables	11,431	15,443
Investments	22,212	253,217
Other current assets	21,404	6,786
TOTAL CURRENT ASSETS	4,403,182	3,832,929
NON-CURRENT ASSETS		
Investments	698,228	997,331
Property, plant and equipment	9,732	11,424
TOTAL NON-CURRENT ASSETS	707,960	1,008,755
TOTAL ASSETS	5,111,142	4,841,684
CURRENT LIABILITIES		
Trade and other payables	37,134	103,626
Employee benefits	41,500	38,950
TOTAL CURRENT LIABILITIES	78,634	142,576
TOTAL LIABILITIES	78,634	142,576
NET ASSETS	5,032,508	4,699,108
EQUITY		
Issued capital	5,471,876	4,537,501
(Accumulated loss)/Retained earnings	(439,368)	161,607
TOTAL EQUITY	5,032,508	4,699,108

The Balance Sheet is to be read in conjunction with the Notes to the Interim Financial Statements set out on pages 10 & 11.

STRATEGIC POOLED DEVELOPMENT LIMITED

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CONDENSED INTERIM CASH FLOW STATEMENT

6-MONTHS ENDING 31 DECEMBER 2008

	31 DEC 2008	31 DEC 2007
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers & employees	(302,533)	(266,649)
Receipts from operations	50,319	47,334
Interest received	110,298	145,474
NET CASH FLOWS (USED IN) OPERATING ACTIVITIES	(141,916)	(73,841)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from investments – sales	0	807,584
Purchase of plant & equipment	(1,807)	0
CASH FLOWS (USED IN)/PROVIDED BY INVESTING ACTIVITIES	(1,807)	807,584
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	934,375	712,500
NET CASH PROVIDED BY FINANCING ACTIVITIES	934,375	712,500
Net increase in cash and cash equivalents	790,652	1,446,243
Cash and cash equivalents at the beginning of the period	3,557,483	3,371,968
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4,348,135	4,818,211

The Cash Flow Statement is to be read in conjunction with the Notes to the Interim Financial Statements set out on pages 10 & 11.

STRATEGIC POOLED DEVELOPMENT LIMITED

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

6-MONTHS ENDING 31 DECEMBER 2008

1. ACCOUNTING POLICIES

(a) Reporting Entity

Strategic Pooled Development Limited is a listed public company domiciled in Australia. The condensed interim financial report of the Company as at and for the six months ended 31 December 2008 covers the Company as an individual entity.

(b) Statement of Compliance

This condensed interim financial report does not include all of the information required for a full financial report. Accordingly, this report is to be read in conjunction with the most recent annual financial report and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporation Act 2001*.

This condensed interim financial report was approved by the Board of Directors on 26 February 2009.

(c) Basis of Preparation

The financial report is prepared on the historical cost basis except that the Company has designated its listed investments at fair value through the profit and loss.

The preparation of the condensed interim financial report in conformity with AASB 134 Interim Financial Reporting requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The Company intends to remain an investor, seeking to re-position itself in the capital market with a prime focus in its investment activity being in the area of asset management based businesses.

As a result of the Company's intention to refocus its investment strategy, existing investments have been classified as current, in the expectation that these investments may be realised within the next 12-months.

These judgements, estimates and assumptions were the same as those applied to the financial report as at and for the year ended 30 June 2008.

STRATEGIC POOLED DEVELOPMENT LIMITED

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (cont'd)

6-MONTHS ENDING 31 DECEMBER 2008

2. REVENUE

	31 DEC 2008	31 DEC 2007
	\$	\$
Interest received on bank deposits	104,065	125,938
Office costs reimbursed	50,319	47,334
Adjustment to fair value of listed investments designated as being at fair value through the profit and loss	0	236,223
	<u>154,384</u>	<u>409,495</u>

3. SEGMENT INFORMATION

The Company remains an investor largely within the Australian investment sector, seeking to re-position itself in the capital market with a prime focus in its investment activity being in the area of wealth management based businesses.

4. CONTINGENT ASSETS AND LIABILITIES

There has been no change in contingent liabilities or contingent assets since the last annual reporting date.

5. SUBSEQUENT EVENTS

On 26 February 2009, the Company entered into a share subscription agreement with Fisher Graham Wealth Pty Ltd (FGW) and key executives of FGW. This provides SPD with a 70% equity interest in FGW. The remaining 30% equity is held by the key executives of FGW. Completion of the transaction and the subscription of shares in FGW by the Company is expected within the next week.

Fisher Graham Wealth Management Pty Ltd was, immediately prior to the signing of the share subscription agreement, a company controlled by Beautess Investments Pt Ltd (BTI). Messrs Sedgman and Walker have the following interest/association with BTI. Mr. Sedgman is Managing Director. Mr. Walker is the Trustee shareholder of BTI.

At the time of the signing of the agreement Mr. Sedgman was a Director of FGW and Mr. Walker was Secretary of FGW. Messrs. Sedgman and Walker's involvement at Board level of FGW continues after the acquisition.

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DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Strategic Pooled Development Limited, I state that:

In the opinion of the Directors:

- (a) the financial statements and notes set out on pages 6 to 11 are in accordance with the Corporations Act 2001 including:
 - (i) give a true and fair view of the financial position as at 31 December 2008 and the performance for the half-year ended on that date of the company as represented by the results of its operations and cash flows for the half-year end on that date; and
 - (ii) comply with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



J.L. Walker
Director

Signed in Melbourne on 26 February 2009 in accordance with a resolution of the Board.

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF STRATEGIC POOLED DEVELOPMENT LIMITED**

PKF

Chartered Accountants
& Business Advisers

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Strategic Pooled Development Limited, which comprises the condensed balance sheet as at 31 December 2008, and the condensed income statement, condensed statement of changes in equity and condensed cash flow statement for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of Strategic Pooled Development Limited are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 an Interim 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 financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of Strategic Pooled Development Limited's financial position as at 31 December 2008 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 Strategic Pooled Development 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.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

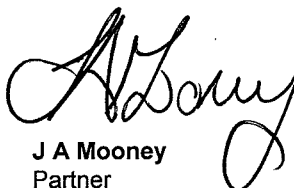
Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Strategic Pooled Development 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 2008 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.



PKF



J A Mooney
Partner

26 February 2009
Melbourne

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