



**TOLHURST**  
SINCE 1857

ASX Announcements office

16 March 2009

**TOLHURST GROUP LIMITED (ASX code TNL)**

The Audited 31 December 2008 Half Year Accounts for Tolhurst Group Limited released today vary from the Preliminary results (4D) lodged on Friday 27<sup>th</sup> February 2009 as follows:

Income Statement

- \$1.33m reduction in tax expense

Balance Sheet (items greater than \$100k)

Current Assets

- Decrease in trade and other receivables of \$1.31m due to reclassification of intercompany receivable and payable balances
- Decrease in trade and other receivables of \$1.95m due to reclassification of arbitrage receivable and payables
- Increase in other current assets \$220k due to reclassification of income tax pre acquisition of ComCorp Financial Services
- Increase in current tax receivable of \$266k due to reclassification from current liabilities

Current Liabilities

- Increase in tax liabilities \$254k due to reclassification to current tax receivable
- Decrease in trade and other payables of \$1.31m due to reclassification of intercompany receivable and payable balances
- Decrease in trade and other receivables of \$1.95m due to reclassification of arbitrage receivables and payables

Non-Current Liabilities

- Reduced by \$598k due to finalisation of deferred tax

Equity

- Accumulated losses increased by prior year adjustment of \$505k due to correction of prior year deferred tax asset and liability less adjustments in the finalisation of the income tax expense as note above.

Cashflow

- Reclassification of \$1.53m between receipts from customers and payments to suppliers and employees

Yours sincerely,

David Fotheringham  
Company Secretary

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