

FOR THE YEAR ENDED 30 JUNE 2010
CABCHARGE AUSTRALIA LIMITED
 ABN 99 001 958 390

APPENDIX 4E

Preliminary Final Report
 Financial year ended 30 June 2010

Results for announcement to the market*Extracts from this report for announcement to the market***\$A'000**

Revenues from ordinary activities	Up	0.5%	to	174,456
Profit from ordinary activities after tax attributable to members	Down	6.2%	to	57,604
Net profit for the period attributable to members	Down	6.2%	to	57,604
Dividends (distributions)				
		Amount per share		Franked amount per share
Final dividend	(Current period)	17.00 ¢		17.00 ¢
	(Previous period)	17.00 ¢		17.00 ¢
Interim dividend	(Current period)	17.00 ¢		17.00 ¢
	(Previous period)	17.00 ¢		17.00 ¢

Record date for determining entitlements to the dividend **30 September 2010**

Date the final dividend is payable **29 October 2010**

Commentary on the results for the financial year

Please refer to Chairman's Report



Chip Beng Yeoh
 Chief Financial Officer

Date: 26 August 2010

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010
CABCHARGE AUSTRALIA LIMITED AND ITS CONTROLLED ENTITIES

<i>in thousands of AUD</i>	Notes	Consolidated	
		2010	2009
Revenue	3	174,456	173,595
Other Income	3	18	67
Processing fees to taxi networks		(14,128)	(14,422)
Costs of members taxi related services		(30,541)	(29,657)
Employee benefits expenses		(32,446)	(30,878)
Administration expenses		(11,035)	(9,503)
Transaction processing expenses		(2,606)	(2,485)
Depreciation	4	(8,541)	(7,904)
Amortisation of intangibles	4	(1,998)	(436)
Other expenses		(4,850)	(3,100)
Results from operating activities		<u>68,329</u>	<u>75,277</u>
Finance income	3	907	841
Finance costs	4	(6,588)	(5,864)
Net finance costs		<u>(5,681)</u>	<u>(5,023)</u>
Share of profit of equity accounted investees (net of income tax)		12,777	11,170
Profit before income tax		<u>75,425</u>	<u>81,424</u>
Income tax expense		(17,821)	(20,042)
Profit for the year		<u><u>57,604</u></u>	<u><u>61,382</u></u>
Earnings per share			
Basic earnings per share (AUD)		47.8 cents	51.0 cents
Diluted earnings per share (AUD)		47.8 cents	51.0 cents

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010
CABCHARGE AUSTRALIA LIMITED AND ITS CONTROLLED ENTITIES**

<i>in thousands of AUD</i>	Notes	Consolidated	
		2010	2009
Profit for the year		57,604	61,382
Other comprehensive income			
Foreign currency translation differences - Associates		(1,754)	(4,115)
Net change in fair value of available-for-sale financial assets		427	(28)
Income tax on other comprehensive income		(129)	2
Other comprehensive income for the year, net of income tax		(1,456)	(4,141)
Total comprehensive income for the year		<u>56,148</u>	<u>57,241</u>
Profit attributable to:			
Owners of the Company		57,604	61,382
Non-controlling interest		-	-
Profit for the year		<u>57,604</u>	<u>61,382</u>
Total comprehensive income attributable to:			
Owners of the Company		56,148	57,241
Non-controlling interest		-	-
Total comprehensive income for the year		<u>56,148</u>	<u>57,241</u>

*This statement should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010
CABCHARGE AUSTRALIA LIMITED AND ITS CONTROLLED ENTITIES

<i>in thousands of AUD</i>	Notes	Consolidated	
		2010	2009
CURRENT ASSETS			
Cash and cash equivalents	7	30,939	28,645
Trade and other receivables		70,209	66,375
Advances to associates		13,360	-
Inventories		2,144	1,491
TOTAL CURRENT ASSETS		116,652	96,511
NON-CURRENT ASSETS			
Trade and other receivables		15,318	13,703
Financial assets		4,979	4,551
Investments in associates accounted for using the equity method	8	197,516	186,421
Property, plant and equipment		34,864	39,242
Deferred tax assets		4,033	4,036
Taxi plate licences		50,530	50,608
Goodwill		13,231	13,231
Intellectual property		11,743	10,602
TOTAL NON-CURRENT ASSETS		332,214	322,394
TOTAL ASSETS		448,866	418,905
CURRENT LIABILITIES			
Trade and other payables		14,715	18,224
Loans and borrowings		50,707	42,285
Current tax liabilities		5,259	7,258
Employee benefits		5,291	5,072
TOTAL CURRENT LIABILITIES		75,972	72,839
NON-CURRENT LIABILITIES			
Loans and borrowings		76,500	65,000
Deferred tax liabilities		1,015	786
Employee benefits		474	577
TOTAL NON-CURRENT LIABILITIES		77,989	66,363
TOTAL LIABILITIES		153,961	139,202
NET ASSETS		294,905	279,703
EQUITY			
Share capital		138,325	138,325
Reserves		(5,038)	(3,582)
Retained earnings		161,618	144,960
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF CABCHARGE AUSTRALIA LIMITED		294,905	279,703

*This statement should be read in conjunction with the accompanying notes.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2010
CABCHARGE AUSTRALIA LIMITED AND ITS CONTROLLED ENTITIES**

<i>in thousands of AUD</i>	Notes	Consolidated	
		2010	2009
Cash Flows from Operating Activities			
Receipts from customers and others		1,111,049	1,153,676
Payments to suppliers, licensees and employees		(1,037,240)	(1,059,265)
Dividends received		159	2,600
Interest received		907	841
Finance costs paid		(6,341)	(6,227)
Income tax paid		(19,718)	(18,620)
Net Cash provided by Operating Activities		48,816	73,005
Cash Flows from Investing Activities			
Purchase of property, plant and equipment		(6,078)	(6,188)
Payments of development of intellectual property		(2,886)	(3,947)
Other deposits		(3,585)	-
Purchase of investments			
Taxi licence plates		-	(1,829)
Investment in associate		-	(39,827)
Other investments		-	(74)
Advances to associates		(13,229)	-
Proceeds from sale of property, plant and equipment		280	621
Net Cash (used in) Investing Activities		(25,498)	(51,244)
Cash Flows from Financing Activities			
Proceeds from borrowings		41,173	36,850
Repayment of borrowings		(21,251)	(13,750)
Dividends paid		(40,946)	(40,946)
Net Cash (used in) Financing Activities		(21,024)	(17,846)
Net Increase in Cash and Cash Equivalents		2,294	3,915
Cash and cash equivalents at 1 July		28,645	24,730
Cash and cash equivalents at 30 June	7	30,939	28,645

*This statement should be read in conjunction with the accompanying notes.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2010
CABCHARGE AUSTRALIA LIMITED AND ITS CONTROLLED ENTITIES**

<i>in thousands of AUD</i>	Share Capital	Translation Reserve	Fair Value Reserve	Retained Profits	Total Equity
Consolidated					
Balance at 1 July 2008	138,325	-	559	124,524	263,408
Total comprehensive income for the year					
Profit for the year	-	-	-	61,382	61,382
<i>Other comprehensive income</i>					
Foreign exchange translation differences	-	(4,115)	-	-	(4,115)
Net change in fair value of available-for-sale financial assets, net of tax	-	-	(26)	-	(26)
Total other comprehensive income	-	(4,115)	(26)	-	(4,141)
Total comprehensive income for the year	-	(4,115)	(26)	61,382	57,241
Transactions with owners, recorded directly in equity					
<i>Contributions by and distributions to owners</i>					
Dividends to equity holders	-	-	-	(40,946)	(40,946)
Total contributions by and distributions to owners	-	-	-	(40,946)	(40,946)
Total transactions with owners	-	-	-	(40,946)	(40,946)
Balance at 30 June 2009	138,325	(4,115)	533	144,960	279,703
Balance at 1 July 2009					
Balance at 1 July 2009	138,325	(4,115)	533	144,960	279,703
Total comprehensive income for the year					
Profit for the year				57,604	57,604
<i>Other comprehensive income</i>					
Foreign exchange translation differences		(1,754)			(1,754)
Net change in fair value of available-for-sale financial assets, net of tax			298		298
Total other comprehensive income	-	(1,754)	298	-	(1,456)
Total comprehensive income for the period	-	(1,754)	298	57,604	56,148
Transactions with owners, recorded directly in equity					
<i>Contributions by and distributions to owners</i>					
Dividends to equity holders				(40,946)	(40,946)
Total contributions by and distributions to owners	-	-	-	(40,946)	(40,946)
Total transactions with owners	-	-	-	(40,946)	(40,946)
Balance at 30 June 2010	138,325	(5,869)	831	161,618	294,905

*This statement should be read in conjunction with the accompanying notes.

Notes to the Preliminary Final Report
FOR THE YEAR ENDED 30 JUNE 2010
CABCHARGE AUSTRALIA LIMITED AND ITS CONTROLLED ENTITIES

1. Basis of Preparation of Preliminary Final Report

The accounting policies set out below have been applied consistently to all periods presented in these financial statements except for as discussed below:

The Group applies amended AASB 101 Presentation of financial statements (September 2007) and AASB 2007-8 Amendments to Australian Accounting Standards resulting from AASB 101, which are applicable for annual periods beginning on or after 1 January 2009. This presentation has been applied within these financial statements as of and for the year ended 30 June 2010. Since the application only affects presentation aspects of the primary financial statements, there is no impact on the financial position or financial performance of the Group.

Where required comparative figures have been adjusted to conform to changes in presentation in the current financial year.

This Report is based on the Financial Report which is in the process of being audited.

The current reporting year in the preliminary final report is the year ended 30 June 2010 while the prior year is the year ended 30 June 2009.

2. Turnover

	Consolidated	
	2010	2009
	\$A'000	\$A'000
Total Turnover	1,095,823	1,130,872

Total turnover does not represent revenue in accordance with Australian Accounting Standards. Total turnover represents the value of taxi hire charges (fares) processed through the Cabcharge Payment System including Cabcharge's account service fee plus all revenue from other sources.

The Cabcharge account service fee income is a commission on taxi hire charges. Cabcharge is responsible for collecting the full amount of taxi hire charges paid through the Cabcharge Payment System on behalf of taxi operators. Revenue derived from these transactions is disclosed as net service fee rather than the full amount of service fee income plus taxi fares (see note 3 below).

Cabcharge assumes the credit risk for the full value of each transaction (i.e. the amount stated above).

Revenue in accordance with Accounting Standards is disclosed at note 3.

3. Revenue and income**From operating activities**

Taxi service fee income	84,591	87,461
Members taxi related services	77,078	73,625
Dividends received		
- Non-related corporations	159	191
Rental revenue	180	181
Other revenue	12,448	12,137
Total revenue	174,456	173,595
Finance income		
- Other persons	907	841
Total finance income	907	841
Non-operating activities		
Gain on disposal of property plant and equipment	18	67
Other Income	18	67

Notes to the Preliminary Final Report
FOR THE YEAR ENDED 30 JUNE 2010
CABCHARGE AUSTRALIA LIMITED AND ITS CONTROLLED ENTITIES

		Consolidated	
		2010	2009
		\$A'000	\$A'000
4. Expenses			
Finance costs			
Other persons		6,588	5,864
		8,541	7,904
Depreciation of non-current assets			
		1,998	436
		1,998	436
5. Dividends			
The following fully franked dividends were paid, franked at tax rate of 30%.			
2010 year interim - 17.0 cents		20,473	-
2009 year final - 17.0 cents		20,473	-
2009 year interim - 17.0 cents		-	20,473
2008 year final - 17.0 cents		-	20,473
		40,946	40,946
		40,946	40,946
Payable			
2010 final fully franked ordinary dividend of 17 cents per share payable in 2010 financial year (scheduled to be paid on 29 October 2010).			
Cents per share			
		2010	2009
		(cents)	(cents)
Interim paid		17.00	17.00
Final proposed		17.00	17.00
		34.00	34.00
		34.00	34.00
6. Net Assets per share (excluding goodwill)		\$2.34	\$2.21
7. Cash and cash equivalents			
		\$A'000	\$A'000
Cash on hand and at bank		8,815	13,521
Money market deposits		22,124	15,124
		30,939	28,645
		30,939	28,645
8. Associate Companies			
(i) Composition			
	2010	2009	
	%	%	
			2010
			\$A'000
			2009
			\$A'000
<u>Bus & coach services</u>			
ComfortDelGro Cabcharge Pty Ltd, Australia	49	49	128,977
			117,780
<u>Taxi related services</u>			
Cityfleet (UK) Pte Ltd, Singapore	49	49	68,539
			68,641
			197,516
			186,421
			197,516
			186,421

Reporting Period for these associate companies is 31 December.

Notes to the Preliminary Final Report
FOR THE YEAR ENDED 30 JUNE 2010
CABCHARGE AUSTRALIA LIMITED AND ITS CONTROLLED ENTITIES

8. Associate Companies (continued)**(ii) Movements during the period in Equity Accounted Investment in Associated Companies**

	Consolidated	
	2010	2009
	\$A'000	\$A'000
Balance at beginning of the period	186,421	141,948
New investments during the period	-	39,827
Foreign exchange translation differences and others	(1,682)	(4,115)
Share of associated companies profit after income tax -		
ComfortDelGro Cabcharge Pty Ltd	10,934	7,843
Cityfleet (UK) Pte Ltd	1,843	3,327
Dividend received from associate	-	(2,409)
Balance at end of the period	197,516	186,421

(iii) Impairment review of Investments in Associates

As there is no active market for the businesses operated by the associate companies, the recoverable amount from the investments has been determined based on value-in-use using a discounted projected cash flow model.

ComfortDelGro Cabcharge Pty Ltd, with its operations in the Australian and UK bus and coach businesses, continues to perform strongly in line with expectations. There are no indications of impairment for this investment.

Cityfleet (UK) Pte Ltd, with its operations in the UK taxi account payment business, has performed below expectations during the 2010 financial year. This deterioration has been as a result of the continuing downturn in UK market conditions arising from the Global Financial Crisis and the volcanic eruption in Iceland. Consequently the company has assessed the recoverable amount of this investment at 30 June 2010.

In assessing the recoverable amount of this investment, the company has adopted an average 7.4% growth forecast for each of the 5 years, plus a terminal value of 2.75% after considering the development period leading to the London 2012 Olympic Games. The recoverable amount, based on its value in use, was determined to be higher than the carrying amount of the investment, resulting in no impairment loss.

9. Subsequent events**Dividend**

The Directors have declared a final dividend of 17 cents per share (fully franked) scheduled to be paid on 29 October 2010. The record date to determine entitlement to dividend is 30 September 2010.

Other than the matter above, there have been no events subsequent to the reporting date that would have a material impact on the Group's financial statements as at 30 June 2010.

Notes to the Preliminary Final Report
FOR THE YEAR ENDED 30 JUNE 2010
CABCHARGE AUSTRALIA LIMITED AND ITS CONTROLLED ENTITIES

10. Segment information

The Cabcharge Group operates predominantly in one business and geographic segment being the provision of taxi related services in Australia. However, an associate company which is equity accounted by Cabcharge operates in a different business segment - being the provision of bus and coach services to customers in Australia.

	Taxi related services		Bus & coach services		Consolidated	
	2010	2009	2010	2009	2010	2009
	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000
Primary reporting - business segments						
Revenue						
External revenue	174,456	173,595	-	-	174,456	173,595
Result						
Reported result	68,329	75,277	-	-	68,329	75,277
Share of profit of associates	1,843	3,327	10,934	7,843	12,777	11,170
Segment result	70,172	78,604	10,934	7,843	81,106	86,447
Net finance costs					(5,681)	(5,023)
Income tax expense					(17,821)	(20,042)
Profit for the year					57,604	61,382
Other disclosures						
Segment assets	251,350	232,484	-	-	251,350	232,484
Segment liabilities	92,810	72,051	61,151	67,151	153,961	139,202
Other-investments accounted for using the equity method	68,539	68,641	128,977	117,780	197,516	186,421
Depreciation and amortisation	10,539	8,340	-	-	10,539	8,340

11. Contingent liability

Financial Guarantee

Company policy is to provide financial guarantees only to wholly-owned subsidiaries and associates. An associate of the Company (ComfortDelGro Cabcharge Pty Ltd) has a secured loan facility of \$ 163 million provided by an unrelated financial institution. The Company has guaranteed the loan to the extent of its 49% ownership interest in the associate. The fair value of financial guarantee contract is estimated to be zero based on the Directors' assessment of the probability of a default event.

ACCC Proceedings

The ACCC case is listed for hearing on 4 October 2010. Our legal counsel is optimistic about our ability to challenge the allegations. We are hopeful of a reasonable and satisfactory outcome for the Company. Accordingly, no provision has been made in the accounts in respect of this matter.

Audit

This report is based on accounts which are in the process of being audited.

Dated at Sydney this 26th day of August 2010