



Sofcom Limited

A.B.N 88 087 482 602

HALF YEAR REPORT

31 December 2010

THIS DOCUMENT SHOULD BE READ IN CONJUNCTION WITH THE
30 JUNE 2010 ANNUAL REPORT OF THE COMPANY AND THE PREVIOUS
CORRESPONDING PERIOD FOR THE HALF YEAR ENDING 31 DECEMBER 2009



SOFCOM LIMITED
A.B.N. 88 087 482 602

REGISTERED OFFICE:

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Williamstown, Victoria 3016

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APPENDIX 4D HALF YEARLY REPORT

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CORPORATE DIRECTORY

BOARD

John P Rivett – Non-Executive Chairman
(Appointed 17 March 2008)
Paul D Stebbing – Non-Executive Director
(Appointed 17 March 2008)
Kristian J Stebbing – Non-Executive Director
(Appointed 17 March 2008)

COMPANY SECRETARY

John P Rivett

PRINCIPAL PLACE OF BUSINESS

Level 1, 308 Kororoit Creek Road
Williamstown, Victoria 3016

SHARE REGISTRY

Advanced Share Registry Services
110 Stirling Highway
Nedlands Western Australia 6009

Telephone: (08) 9389 8033
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STOCK EXCHANGE

Australian Securities Exchange
Melbourne, Victoria

ASX CODE

SOF

AUDITORS

CWS Sincock and Co
Level 4, 112 Wellington Pde
East Melbourne Victoria 3002

APPENDIX 4D HALF YEARLY REPORT

This Half Year Report is provided to the Australian Securities Exchange ("**ASX**") under ASX Listing Rule 4.2A.3

Current Reporting Period: 1 July 2010 to 31 December 2010
Previous Corresponding Period: 1 July 2009 to 31 December 2009
Balance Date: 31 December 2010
Company: Sofcom Limited ("**SOF**")
Consolidated Entity: SOF and controlled entities:
(1) Software Communication (Australia) Pty Ltd (a wholly owned subsidiary);
(2) Stanley & Milford Pty Ltd (a wholly owned subsidiary).

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Consolidated Entity	Dec 2009	Dec 2010	% Change	Up / Down
Total revenues	-	100,000	100%	Up
Total expenses	(40,892)	(81,081)	98%	Up
Profit (loss) before tax	(40,892)	18,919	146%	Up
Income tax expense	-	-	N/A	N/A
Profit (loss) after tax attributable to members	(40,892)	18,919	146%	Up
Basic loss per share (cents)	(0.08)	0.04		
Pre and post tax NTA backing per share (cents)	Nil	Nil		

Suspension from ASX

The Company has been suspended from the Australian Securities Exchange (**ASX**) since 30 June 2005. The Board has been in discussions with parties in relation to the recapitalisation of the Company and the undertaking of a transaction that will facilitate the Company's re-admission to ASX.

On 11 October 2010, the Company announced that it offered to acquire all of the issued share capital in Bluechiip Limited in consideration for the issue of shares in the Company to Bluechiip's shareholders. It was announced on 2 December 2010 that it has now become apparent that the conditions would not be able to be satisfied prior to completion, and the parties to the Agreement have agreed to terminate the Agreement and release each other from the obligation to complete the Agreement.

On 3 February 2011, the company announced that it is to pursue the acquisition of Whip Cracking Productions Pty Ltd, a company that specialises in the production, development and distribution of film and television projects spanning across the tourism and hospitality sectors. Sofcom is currently in discussion with the principal shareholder of Whip Cracking Productions Pty Ltd, Mr Troy Dann and will make further announcements regarding finalisation of the acquisition.

APPENDIX 4D HALF YEARLY REPORT

Brief Explanation of Results

Revenues include:

(1) \$100,000 Termination Fees (2009: \$Nil);

Expenses include:

(1) \$16,411 ASX and ASIC fees (2009: \$18,180);

(2) \$25,400 Audit, Accounting & Consultancy Fees (2009: \$23,362)

(3) \$35,073 Legal Fees (2009: \$45)

Dividends

No dividends have been paid or declared during the financial half year.

Controlled Entities

The Company did not gain or lose control over entities during the Current Reporting Period.

Associates and Joint Venture Entities

The Company did not have any interest in associates or joint venture entities during the Current Reporting Period.

For and on behalf of Sofcom Limited



Kristian Stebbing
Director

DIRECTORS' REPORT

The Directors present their report on Sofcom Limited ("**Company**" or "**Sofcom**") and its controlled entities (the "**Consolidated Entity**") for the half-year ended 31 December 2010 ("**Balance Date**").

Sofcom is a company limited by shares that is incorporated and domiciled in Australia and is listed on (but currently suspended from) the Australian Securities Exchange ("**ASX**").

Sofcom has prepared a consolidated financial report incorporating the entities that it controlled during the financial half year. Controlled entities are Software Communication (Australia) Pty Ltd ABN 82 088 321 724 (controlled throughout the financial half year) and Stanley & Milford Pty Ltd ABN 73 075 190 395 (controlled throughout the financial half year).

OPERATING RESULTS

Consolidated	Dec 2009	Dec 2010
	\$	\$
Total revenues	-	100,000
Total expenses	(40,892)	81,081
Profit (loss) before tax	(40,892)	18,919
Income tax expense	-	-
Profit (loss) after income tax	(40,892)	18,919

LOSS PER SHARE

Consolidated Entity	Dec 2009	Dec 2010
Basic profit (loss) per share (cents)	(0.08)	0.04
Weighted average number of ordinary shares outstanding during the half year used in the calculation of basic and diluted loss per share	53,577,089	53,577,089

FINANCIAL POSITION

Consolidated	Dec 2009	Dec 2010
	\$	\$
Cash and cash equivalents	21,803	7,825
Trade and other receivables	1,670	86,310
Total Assets	23,473	94,135
Liabilities	(67,992)	(132,549)
Net assets	(44,519)	(38,414)
Issued Capital	22,602,693	22,602,693
Accumulated losses	(22,647,212)	(22,641,107)
Total Equity (deficiency)	(44,519)	(38,414)

DIRECTORS' REPORT

NET TANGIBLE ASSET BACKING

Consolidated	Dec 2009	Dec 2010
Net tangible assets (before tax)	(44,519)	(38,414)
Pre-Tax NTA Backing per share (cents)	Nil	Nil
Less: Provision for tax	-	-
Net tangible assets (after tax)	(44,519)	(38,414)
Post-tax NTA Backing per share (cents)	Nil	Nil
Based on total issued share capital	53,577,089	53,577,089

SECURITIES IN THE COMPANY

The current number of the Company's fully paid ordinary shares on issue is 53,577,089.

The Company does not have other securities on issue at the date of this report.

There were no securities issued or granted by the Company during or since the financial half year.

REVIEW OF OPERATIONS

1. Suspension From ASX

At the request of the ASX and pursuant to the ASX Listing Rules, the Company's shares have been suspended from trading on ASX from 30 June 2005, on the eve of the Company's general meeting approving, amongst other matters, a return of capital.

The company entered into Deed of Release with 2Up Holding Pty Ltd in July 2010 following the termination of the acquisition agreement previously announced to the market on 16 July 2010. The Deed of Release requires payment to Sofcom of \$100,000 as compensation for termination of the agreement. The company has received \$20,000 as at 31 December 2010. Receipt of the remaining \$80,000 and current cash reserves (approximately \$7,825 as at 31 December 2010) will be sufficient to maintain current operations to a re listing of the company. The Directors have agreed to suspend payment of their directors' fees and the Company's modest cash outflows from general accounting and corporate administration and shareholder relation expenses are evident from the monthly cash flow reports lodged on ASX.

The Company continues to keep shareholders and the market informed under the Corporations Act and Listing Rule disclosure obligations.

The Directors note that for the Company to be reinstated to ASX, it will need to obtain shareholder approval in relation to its activities and re-comply with the requirements of the ASX Listing Rules as if it were applying for admission to the Official List of ASX as a new company, including undertaking a capital consolidation to ensure a sale price of at least \$0.20 for the Company's shares, lodgement of a full form prospectus (if applicable) and satisfaction of the minimum shareholder spread requirements.

DIRECTORS' REPORT

DIRECTORS

Information concerning Directors in office during or since the half year is as follows:

John P Rivett **Non-Executive Director & Company Secretary**
Appointed 22 May 2009
Qualifications Barrister

Experience - Mr Rivett's passion has always been innovation and establishing new businesses. He graduated from the University of Queensland with degrees in Commerce and Law and practised law in Townsville & Brisbane full time for a total of 11 years until 1988. Whilst a student, and later as a lawyer in Townsville between 1975 and 1985 he was involved as a principal and consultant in dozens of business start ups, buy outs and takeovers in various industries. He developed an expertise in start up corporate business structures and strategies, business finance and tax.

He has resided on the Sunshine Coast since 1988. From then until 2000 he was a professional company director and principal involved in businesses in the tourism and property industries. As a principal he established Pacific Horizons Resort, Holiday Mooloolaba, Strata Care, Ibex Sunshine Coast (a franchise), the first Remax Realty office in Australia, and with a partner purchased, restructured and then sold out of Mooloolaba Real Estate.

Since 2000 he has specialised in the venture capital industry, establishing AusFirst Innovation and Kickstart group of companies which raise and invest equity and loan funds for start up businesses. They have invested in 22 different ventures. He also currently practices as a Barrister at Law based at Noosa Heads, Queensland.

Relevant interest in shares	Nil
Special Responsibilities	Company Secretary & Chairman
Other current directorships in listed entities	None
Former directorships in listed entities	Cumminscorp Limited

Paul D Stebbing **Non-Executive Director**
Appointed 17 March 2008
Qualifications CPA

Experience - Paul became a member of the Australian Society of Accountants in 1974 and a CPA in 1985. He has operated his own accountancy practice for over 30 years. He has wide experience in many facets of corporate life, including property development, retail business operations and IPO's.

Relevant interest in shares	6,210,220 shares
Special Responsibilities	None
Other current directorships in listed entities	None
Former directorships in other listed entities in last 3 years	None

DIRECTORS' REPORT

Kristian J Stebbing **Non-Executive Director**

Appointed 17 March 2008

Qualification CA

Experience - Kristian has been a Chartered Accountant since 2004. He worked for Pitcher Partners for 3 years before he joined Suburban Accounting and Taxation Services in 2004. He has experience in auditing, tax and accounting for public and private companies.

Relevant interest in shares	6,210,220 shares
Special responsibilities	None
Other current directorships in listed entities	None
Former directorships in other listed entities in past 3 years	None

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 forms part of this Directors Report and is set out on page 9. This relates to the Independent Review Report, where the Auditors state that they have issued an independence declaration.

Signed for and on behalf of the Directors of Sofcom Limited in accordance with a resolution of the Board.

Paul Stebbing
Non Executive Director

Melbourne Victoria

Kristian Stebbing
Non Executive Director



CWS SINCOCK & CO

CHARTERED ACCOUNTANTS

16th March 2011

The Board of Directors
Sofcom Limited
Ground Floor
4 Bank Place
MELBOURNE VIC 3000

Dear Board Members,

Sofcom Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Sofcom Limited.

As audit partner for the review of the financial statements of Sofcom Limited for the half-year ended 31 December 2010, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act.2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review

Yours sincerely

CWS Sincock & Co
Chartered Accountants


R J Sincock
Partner

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**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE HALF YEAR ENDED 31 DECEMBER 2010**

	Note	Consolidated Entity	
		31 Dec 09 \$	31 Dec 10 \$
Revenue	2		
Other income		-	100,000
Expenses	2		
Occupancy expenses		-	-
Finance expenses		(3,151)	(3,151)
Administration expenses			
- Communications		-	-
- Other		(17,784)	(60,632)
Corporate expenses			
- ASX and ASIC fees		(18,230)	(16,411)
- Other		(1,727)	(887)
		<hr/>	<hr/>
PROFIT (LOSS) BEFORE INCOME TAX		(40,892)	18,919
Income tax		-	-
		<hr/>	<hr/>
PROFIT (LOSS) AFTER INCOME TAX		(40,892)	18,919
		<hr/>	<hr/>
Basic profit (loss) per share (cents)	3	(0.08)	0.04

**CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2010**

		Consolidated Entity	
	Note	31 Dec 09	31 Dec 10
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	4	21,803	7,825
Trade and other receivables		1,670	86,310
TOTAL CURRENT ASSETS		23,473	94,135
NON CURRENT ASSETS			
Property, Plant and equipment		-	-
TOTAL NON CURRENT ASSETS		-	-
TOTAL ASSETS		23,473	94,135
CURRENT LIABILITIES			
Trade and other payables		17,992	82,549
Short term borrowings	5	50,000	50,000
TOTAL CURRENT LIABILITIES		67,992	132,549
NET ASSETS (DEFICIENCY)		(44,519)	(38,414)
EQUITY			
Issued Capital		22,602,693	22,602,693
Accumulated losses		(22,647,212)	(22,641,107)
TOTAL EQUITY		(44,519)	(38,414)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2010**

<u>Consolidated</u>	Issued Capital \$	Accumulated Losses \$	Total \$
At 1 July 2009	22,602,693	(22,606,320)	(3,627)
Loss for the period	-	(40,892)	(40,892)
At 31 December 2009	<u>22,602,693</u>	<u>(22,647,212)</u>	<u>(44,519)</u>
At 1 July 2010	22,602,693	(22,660,026)	57,333
Profit (loss) for the period	-	18,919	18,919
At 31 December 2010	<u>22,602,693</u>	<u>(22,641,107)</u>	<u>(38,414)</u>

**CONDENSED CONSOLIDATED CASH FLOWS STATEMENT
FOR THE HALF YEAR ENDED 31 DECEMBER 2010**

	Consolidated Entity	
	31 Dec 09 \$	31 Dec 10 \$
Note		
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers & employees	(35,087)	(27,246)
Interest received	-	-
Other amount received	-	22,327
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	<u>(35,087)</u>	<u>(4,919)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	-
Payment for return of capital	-	-
Issue of shares	-	-
NET CASH (OUTFLOW)/INFLOW FROM FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS HELD	(35,087)	(4,919)
Cash at beginning of the financial period	<u>56,890</u>	<u>12,744</u>
Cash at end of the financial period	21,803	7,825

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2010**

1. CORPORATE INFORMATION

The financial report of Sofcom limited (the Company) for the half-year ended 31 December 2010 was authorised for Issue in accordance with a resolution of the directors. Sofcom Limited Is a company Incorporated In Australia, limited by shares and is on the official list of the Australian Securities Exchange (ASX)

1.1 SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

Going Concern Basis

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. The going concern of the Consolidated Entity is dependant upon it maintaining sufficient funds for its operations and commitments. The directors continue to monitor the ongoing funding requirements of the consolidated entity. The directors are confident that sufficient funding can be secured if required to enable the consolidated entity to continue as a going concern and as such are of the opinion that the financial report has been appropriately prepared on a going concern basis.

Basis of Consolidation

The half-year consolidated financial statements comprise the financial statements of Sofcom Limited and its subsidiaries as at 31 December 2010 (Consolidated Entity).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2010**

2. REVENUE

	Consolidated Entity	
	31 Dec 09	31 Dec 10
	\$	\$
Revenue		
Other Income	-	100,000
Total revenue	-	100,000
EXPENSE		
Expenses		
Finance expenses	3,151	3,151
Administration expenses		
- Communications	-	-
- Other	17,784	60,632
Corporate expenses		
- ASX and ASIC fees	18,230	16,411
- Other	1,727	889
Total expenses	40,892	81,081

3. PROFIT (LOSS) PER SHARE

	Consolidated Entity	
	31 Dec 09 \$	31 Dec 10 \$
Basic profit (loss) per share (cents)	(0.08)	0.04
Net profit (loss)	(40,892)	18,919
Weighted average number of ordinary shares Outstanding during the period used in calculation		
Basic earnings per share	<u>53,577,089</u>	<u>53,577,089</u>

The company has Convertible Notes of \$50,000 on issue as at 31 December 2010. These Convertible Notes have not been converted to ordinary shares as at 31 December 2010.

4. CASH AND CASH EQUIVALENTS

	Consolidated Entity		
	31 Dec 09 \$	30 Jun 10 \$	31 Dec 10 \$
Cash at bank	<u>21,803</u>	<u>12,744</u>	<u>7,825</u>

5. SHORT TERM BORROWINGS

Loan Facilities	31 Dec 09	31 Dec 10
	\$	\$
Convertible Notes	50,000	50,000

6. RELATED PARTY DISCLOSURES

The following details relevant transaction between the Company and Related Parties.

A convertible note of \$16,500 was issued to KJB Holdings Pty Ltd on the 15th October 2008. Interest payable to KJB Holdings Pty Ltd has not yet been paid and has been accrued. Paul Stebbing is a director and Kristian Stebbing a secretary of KJB Holdings Pty Ltd.

The company received an invoice for \$22,000 during the financial year from Suburban Accounting & Taxation Services Pty Ltd for accountancy, tax and consultancy services provided for the period 1 January 2010 to 31 December 2010. Company directors Paul Stebbing and Kristian Stebbing are directors of Suburban Accounting & Taxation Services Pty Ltd.

7. SEGMENT REPORTING

The Consolidated Entity was engaged in activities in Australia in relation to Internet related matters and the management of its investments. After the completion of a return of capital on 18 July 2005 and as at balance date, the Consolidated Entity is pursuing the recapitalisation and re-listing of the Company on the Australian Securities Exchange.

8. CONTINGENT ASSETS AND LIABILITIES

The Consolidated Entity does not have any contingent assets or liabilities.

9. EVENTS AFTER BALANCE SHEET DATE

On 3 February 2011 Sofcom appointed three new Directors to its Board. The new Directors are Mr Antonio D'Anna, Mr John Sitkie and Mr Manny Stamatopoulos. The existing Directors, Mr John Rivett, Mr Paul Stebbing and Mr Kristian Stebbing will remain directors of Sofcom.

With the appointment of the new Directors, Sofcom advises that it is to pursue the acquisition of Whip Cracking Productions Pty Ltd, a company that specialises in the production, development and distribution of film and television projects spanning across the tourism and hospitality sectors.

Sofcom is currently in discussion with the principal shareholder of Whip Cracking Productions Pty Ltd, Mr Troy Dann and will make further announcements regarding finalisation of the acquisition and advise the market accordingly.

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Sofcom Limited made pursuant to sub-section 303(5) of the *Corporations Act 2001*, we state that:

In the opinion of the directors:

- (a) The financial statements and notes of the Consolidated Entity are in accordance with the *Corporations Act 2001*, including:
- (i) giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2010 and of its performance for the half year ended on that date; and
 - (ii) complying with Accounting Standards AASB 134 "Interim Financial Reporting" and *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,

Paul Stebbing
Non Executive Director

Melbourne Victoria

Kristian Stebbing
Non Executive Director



CWS SINCOCK & CO

CHARTERED ACCOUNTANTS

Independent Auditors' Review Report To the Members of Sofcom Limited

We have reviewed the accompanying half-year financial report of Sofcom Limited which comprises the balance sheet as at 31 December 2010, and the income statement, cash flow statement, statement of changes in equity, for the half-year ended on that date, selected explanatory notes and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the end of the half-year or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company 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 half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2010 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 Sofcom Limited, ASRE2410 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.

Auditor's Independence Declaration

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

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CWS SINCOCK & CO

CHARTERED ACCOUNTANTS

Conclusion

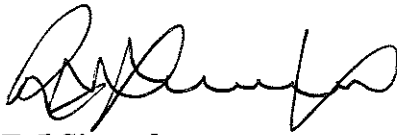
Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Sofcom Limited is not in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2010 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.



CWS Sincock & Co



R J Sincock

Partner

Chartered Accountants

Melbourne, 3/ March 2011

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INFORMATION ON SECURITIES as at 31 December 2010

DISTRIBUTION OF LISTED ORDINARY SHARES

Spread	of	Holdings	Number of Holders	Number of Shares	% of Total Issue Capital
1	-	1,000	19	9,993	0.018
1,001	-	5,000	260	768,491	1.434
5,001	-	10,000	272	1,916,041	3.807
10,001	-	100,000	332	9,536,614	18.949
100,001	-	and over	45	41,345,950	75.697
Total			928	53,577,089	100%

TOP TWENTY ORDINARY FULLY PAID SHAREHOLDERS

1	*	Repose Nominees Pty Ltd	6,255,349	11.675
2	*	KJB Holdings Pty Ltd	6,210,220	11.591
3	*	D'Anna & Co Superannuation Fund	6,210,219	11.591
4	*	Stock Group Pty Ltd	4,491,018	8.382
5	*	Paddleboards Pty Ltd	2,703,208	5.045
6		Flaxen Terrace Pty Ltd	2,500,000	4.666
7		Mr Luke Frederick Atkins	1,837,064	3.428
8		Albisola Pty Ltd	1,197,605	2.235
9		Rialc Pty Ltd	983,852	1.836
10		Dilkara Nominees Pty Ltd	797,454	1.488
11		Mr Simon David Samuel	670,200	1.250
12		Prometheus Pty Ltd	602,019	1.123
13		Oceania Custodians Ltd	584,643	1.091
14		Robinsons Yarranup Pty Ltd	491,100	0.916
15		Michael Gudinski Promotions Pty Ltd	483,857	0.903
16		Mr Daniel John Quinlan	362,479	0.676
17		Prometheus Pty Ltd	355,463	0.663
18		Mr Gary Irwin Bergel	349,252	0.651
19		Mr Ianaki Semerdziev	348,259	0.650
20		Kaslam Pty Ltd	321,554	0.600
Total			37,754,815	70.46%

* Substantial shareholder of the Company