

Appendix 4E

Preliminary final report

The following information is given to the Australian Stock Exchange (ASX) under ASX listing rule 4.3A.

Name of entity

AUTHORISED INVESTMENT FUND LIMITED
ABN 51 068 793 322

Reporting period: **Financial year ended 30 June 2018**

Previous corresponding period: Financial year ended 30 June 2017

Results for announcement to the market

	up/down	\$	% mvmt	to \$
Revenue from ordinary activities	down	(44,467)	100.0%	0
Net loss from ordinary activities after tax attributable to members	down	1,422,436	72.80%	(531,411)
Net loss for the period attributable to members	down	1,422,436	72.80%	(531,411)

Dividends	Amount per security	Franked amount per security
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Reporting period:

Final dividend	nil	nil
Interim dividend	nil	nil

Previous corresponding period:

Final dividend	nil	nil
Interim dividend	nil	nil

Record date for determining entitlements to the dividend

Not applicable

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue from continuing operations			
Revenue from ordinary activities			
Income	4	-	44,467
		-	44,467
Administration and other expenses		(764,373)	(270,574)
Investment fair value adjustment	5,6	232,962	(1,727,740)
(Loss) before income tax expense		(531,411)	(1,953,847)
Income tax (expense)/benefit	7	-	-
Net (loss)		(531,411)	(1,953,847)
Other comprehensive income/(loss) for the year		-	-
Total comprehensive income/(loss) for the year		(531,411)	(1,953,847)
Earnings per share:			
Basic earnings profit(loss) per share (cents per share)	9	(0.226)	(1.32)
Diluted earnings profit(loss) per share (cents per share)	9	(0.226)	(1.32)
There were no discontinued operations during the year.			
Dividends per share		Nil	Nil
Dividends per share		Nil	Nil

**STATEMENT OF FINANCIAL POSITION
 AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
Current Assets			
Cash and cash equivalents	12	103,209	10,211
Other current assets		-	38,709
Prepayments		-	7,012
Total current Assets		103,209	55,932
Non-current Assets			
Financial assets	14	9,129,454	96,492
Total non-current Assets		9,129,454	96,492
Total Assets		9,232,663	152,424
Current Liabilities			
Trade and other payables		347,460	115,809
Total Current Liabilities		374,460	115,809
Non-current Liabilities		-	-
Total non-current Liabilities		-	-
Total Liabilities		347,360	115,809
Net Assets		8,885,203	36,615
Equity			
Issued capital	17	20,057,348	10,677,348
Accumulated Losses		(11,172,145)	(10,640,734)
Total Equity		8,885,203	36,615

**STATEMENT OF CHANGES IN EQUITY
 FOR THE YEAR ENDED 30 JUNE 2018**

	ISSUED CAPITAL	ACCUMULATED LOSSES	TOTAL
	\$	\$	\$
Balance at 1 July 2016	10,512,348	(8,686,887)	1,825,462
Shares issued during the year	165,000		165,000
Profit/(Loss) for the year		(1,953,847)	(1,953,847)
Balance at 30 June 2017	10,677,348	(10,640,734)	36,615
Shares issued during the year	9,380,000		9,380,000
Profit/(Loss) for the year		(531,411)	(531,411)
Balance at 30 June 2018	20,057,348	(11,172,145)	8,885,203

**STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 30 JUNE 2018**

	NOTE	2018 \$	2017 \$
Cash Flows from Operating Activities			
Cash receipts in the course of operations		-	93,700
Cash payments in the course of operations		92,998	(83,608)
Interest received		-	-
Net cash used in operating activities	18	<u>92,998</u>	<u>10,092</u>
Cash Flows from Investing Activities			
Payments for investments		-	-
Net cash used in investing activities		<u>-</u>	<u>-</u>
Cash Flows from Financing Activities			
Proceeds from issue of shares		-	-
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash		92,998	10,092
Cash at the beginning of the year		<u>10,211</u>	<u>119</u>
Cash at the end of the year	12	<u>103,209</u>	<u>10,211</u>

NOTES TO THE PRELIMINARY FINAL REPORT

1. Basis of Preparation

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E. The accounting policies adopted in the preparation of this report are consistent with those adopted and disclosed in the June 2018 report.

2. Revenue

	2018	2017
	\$	\$
Interest received	-	-
Other Income	-	44,467
Total Revenue	<u>-</u>	<u>44,467</u>

3. Profit/(Loss) from Ordinary Activities

Profit/(Loss) from ordinary activities before related income tax expense has been determined after charging (crediting) the following items:

Rental expense on operating leases	42,300	7,920
Directors' and officer's fee	180,000	165,000
Investment Promotion & Marketing Fees	390,000	
-		

The payments to Directors and officer were the 9,000,000 ordinary shares issued to directors and company secretary at the cost of \$0.02 per shares in lieu of cash payments to directors and secretarial fees for their services. These payments were approved and granted by shareholders in the 2017 AGM on 30th November 2017.

Investment Promotion & Marketing Fees relate to overseas roadshows with prospective buyers and customers. Included in this amount is \$180,000 of costs incurred by a director on the roadshow promotions. This amount includes \$210,000 incurred by a director which was satisfied by an issue of shares.

4. Individually Significant Items of Expense

Impairment of investment	232,962	(1,727,740)
Total	<u>232,962</u>	<u>(1,727,740)</u>

NOTES TO THE PRELIMINARY FINAL REPORT

5. Income Tax Expense

	2018	2017
	\$	\$
The prima facie tax expense (benefit) on the loss from ordinary activities before income tax at PDF (Pooled Development Fund) rate of 25%	(132,853)	(488,462)
<i>Add (less) tax effect of:</i>		
- non-deductible expenses	-	-
- Future income tax benefits not brought to account	191,094	56,527
- Write-back for impairment/valuation of investments	(58,241)	431,935
Income tax expense	-	-

6. Net Tangible Assets per Security

	2018 ¢ per share	2017 ¢ per share
Net tangible assets per security	<u>3.78¢</u>	<u>0.02¢</u>

7. Earnings per Share

		2018 ¢ per share	2017 ¢ per share
Basic earnings per share	a	(0.226)¢	(1.32)¢
Diluted earnings per share	b	(0.226)¢	(1.32)¢

(a) Basic earnings per share

Earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

	2018 \$	2017 \$
Earnings	<u>(531,411)</u>	<u>(1,953,847)</u>
	Company shares	
	2018 No.	2017 No.
Weighted average number of ordinary shares	<u>234,858,819</u>	<u>147,730,052</u>

NOTES TO THE PRELIMINARY FINAL REPORT

7. Earnings per Share (cont'd)

(b) Diluted earnings per share

Earnings and weighted average number of ordinary shares used in the calculation of diluted earnings per share are the same as used in the calculation of diluted earnings per share and are shown in (a) above:

The following potential ordinary shares are not dilutive and are therefore excluded from the weighted average number of ordinary shares and potential ordinary shares used in the calculation of diluted earnings per share:

Options not yet exercised:

Grant Date	Date of expiry	Exercise Price	No. under option
30 Aug 2016	30 Aug 2018	\$0.03	666,667
27 Feb 2015	30 June 2019	\$0.055	600,000
01 Jan 2018	22 December 2022	\$0.05	9,000,000
Total			10,266,667

8. Dividends

Dividends paid or proposed are:

No dividends were paid or proposed during the reporting period.

No dividends were paid or proposed during the previous corresponding period.

Dividend reinvestment plan:

The Company does not operate a dividend reinvestment plan.

NOTES TO THE PRELIMINARY FINAL REPORT

9. Details of associates and joint venture entities

Name of associate or joint venture entity:	Reporting entity Percentage holding:		Contribution to net profit from ordinary activities during the period:	
	2018 %	2017 %	2018 \$	2017 \$
Pizzey WIF Pty Ltd	30.0%	30.0%	-	-
			-	-

10. Notes to the Statement of Cash Flows

- (a) *Reconciliation of profit from ordinary activities after related income tax to net cash flows from operating activities:*

Reconciliation of Cash Flow from ordinary activities after	\$	\$
related income tax: Profit/(loss) from ordinary activities after related income tax	(397,723)	(1,953,847)
Depreciation of property, plant and equipment Impairment of financial assets	- (366,650)	- 1,727,740
Changes in net assets and liabilities, net of effects from acquisition and disposal of businesses: -(increase)/decrease in valuation of investment	-	-
- (increase) / decrease in other receivables and prepayments	45,721	(26,088)
- - increase / (decrease) in trade and other payables - Share issued in lieu of consulting fees	231,650 - -	97,287 165,000

Net cash from operating activities (487,002) 10,092	2018 \$	2017 \$
Profit/(loss) from ordinary activities after related income tax	(531,411)	(1,953,847)
Depreciation of property, plant and equipment	-	-
Impairment of financial assets	(232,962)	1,727,740
Arm's length exchange of agreed value between Authorised Investment Fund Limited and its investee companies	580,000	-
- (increase) / decrease in other receivables and prepayments	45,721	(26,088)
- increase / (decrease) in trade and other payables	231,650	97,287
- Share issued in lieu of consulting fees	-	165,000
Net cash from operating activities	92,998	10,092

NOTES TO THE PRELIMINARY FINAL REPORT

11. Commentary on results for the period

Refer to Directors Report

12. Contributed equity

During this financial year, the company issued the following ordinary shares:

Ordinary Shares	Number	\$
At the beginning of the financial year	147,127,312	10,677,348
Shares issued during the year	128,333,333	9,380,000
Balance at 30 June 2018	<u>275,460,645</u>	<u>20,057,348</u>

13. Events subsequent to balance date

There are no events subsequent to balance date (2017: nil).

14. Audit

This report is based on the audited financial report.

A handwritten signature in dark ink, consisting of a stylized 'D' followed by a horizontal line and a loop.

D.H.A.Craig
Director

Dated this 31st day of August 2018.