Appendix 4D

(Rule 4.2A.3)

Half year report

Name of entity	ABN
Sprintex Limited	38 106 337 599

1. Details of the Reporting Period and the Previous Corresponding Period

Financial period ended ("current period")	Financial period ended ("previous period")
31 December 2011	31 December 2010

2. Results for Announcement to the Market

					A$'000
2.1	Revenues from ordinary activities	down	63%	to	171
2.2	Loss from ordinary activities after tax attributable to members	up	48%	to	2,551
2.3	Net loss for the period attributable to members	up	48%	to	2,551
2.4	Dividends	Amount per security		Franked amount per security	
	Interim dividend	A$Nil		A$Nil	
2.5	Record date for determining entitlements to the dividend			N/A	
2.6	Brief explanation of any of the figures in 2.1 to 2.4 above necessary to enable to figures to be understood				
	Please refer to the Directors' Report in the Half-year Report which has been subject to independent review by the auditors, PKF Mack & Co for detailed explanation.				

3. NTA Backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	A$0.0089	A$0.0126

4. Control Gained or Lost Over Entities

4.1	Name of entity (group of entities)	N/A
4.2	Date control gained or lost	N/A
4.3	Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material)	N/A

5. Dividends

The Company has not declared or paid any final dividends for 2010/11 year or interim dividend for current period.

6. Dividend Reinvestment Plans

The Company has no dividend reinvestment plan.

7. Details of Associates and Joint Venture Entities

See note 6 to the Half-year Report

8. Foreign Entities

Not Applicable.

9. If the accounts are subject to audit dispute or qualification, a description of the dispute or qualification.

Not Applicable.

SPRINTEX LIMITED
AND CONTROLLED ENTITIES

HALF-YEAR REPORT

FOR THE HALF-YEAR ENDED
31 DECEMBER 2011

S P R I N T E X L I M I T E D
A N D C O N T R O L L E D E N T I T I E S

CONTENTS

CORPORATE INFORMATION

The Company's functional and presentation currency is AUD ($).

ASX Code: SIX (Formerly ATJ)
ABN 38 106 337 599

Directors
Mr R Siemens (Non-Executive Chairman)
Mr S Apedaile (Managing Director)
Mr M Wilson (Non-Executive Director)
Mr R O'Brien (Non-Executive Director)

Company Secretary
Mr J Stephenson

Registered Office
73 Resource Way
Malaga WA 6090
Phone: (08) 9262 7277

Share Registrar
Advanced Share Registry Limited (from 1 February 2012)
150 Stirling Hwy
Nedlands WA 6009
Ph: 08 9389 8033

Computershare Investor Services Pty Ltd (to 30 January 2012)
Level 2, 45 St Georges Terrace
Perth WA 6000
Ph: 1300 850 5051

Bankers
National Australia Bank
3 Exhibition Drive
Malaga WA 6090

Westpac Banking Corporation
116 James Street
Perth WA 6000

Auditors
PKF Mack & Co.
Level 2, 35 Havelock Street
West Perth WA 6005

DIRECTORS' REPORT

Your directors present their report on the Consolidated Entity consisting of Sprintex Limited and the entities it controlled for the six months ended 31 December 2011.

Directors

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

Mr Richard John Siemens	Non-Executive Chairman
Mr Steven James Apedaile	Managing Director
Mr Michael John Wilson	Non-Executive Director
Mr Richard John O'Brien	Non-Executive Director

Principal Activities

The principal activity of Sprintex Limited ("Sprintex") and the entities it controlled for the six months ended 31 December 2011 was the manufacture and distribution of the patented range of Sprintex® superchargers and supercharger systems.

Review and Results of Operations

The Consolidated Entity recorded an increase in the operating loss from $1,729,139 for the half-year period ended 31 December 2010 to $2,550,734 for the current half-year. Sales for the half year were $171,411 (2010: $458,502) representing a decrease of 63%. Gross profit on sales for the half-year ended 31 December 2011 was $15,505, compared to $51,873 for the same period in 2010. The decline in revenues and gross profit was due to the focus of the Company being on the development of new supercharger systems which are expected to propel the Company forward over the course of 2012.

To finance the operations and repositioning of the Company, during the half-year ended 31 December 2011, the Company made a one for one non-renounceable entitlement issue of fully paid ordinary shares in the Company at an issue price of $0.02 per share ("Entitlement Offer") to fund the Company. As a result, gross proceeds of A$5,517,094 were raised. A further $498,087 was raised via private placements at an issue price of $0.02 per share. More details of which are disclosed in note 8 to the financial statements.

At the Company's 2011 AGM, approval was given to change the name of the Company to Sprintex Limited (ASX Code: SIX). This is a significant milestone which is not merely symbolic, but the culmination of a journey that commenced three years ago and which is far from complete and is representative of the Company's focus on bringing Sprintex's world leading technology to the mass automotive markets of the world.

Having world leading technology is not enough on its own, so the Company set about finding a joint venture partner who shared our vision of low cost, high volume manufacturing in order to take a competitively priced product into an expanding market. This search took three years and included a number of false starts, but ended in July 2011 when the Company announced it had entered into a binding heads of agreement with Proreka (M) Sdn. Bhd. (Proreka), a Malaysian Tier 1 automotive component manufacturer and supplier to car companies including Proton and Toyota. Proreka share our vision and worked closely with us to secure a key inaugural order for the supply of 500 supercharger systems to Proton for the Satria Neo – our largest order to date. Since formalising this agreement, Proreka has merged with AutoV Corporation Bhd, a listed Malaysian company, further strengthening the Company's partnership.

The three year journey is a reflection of the time required for product introduction. Having laid the seeds by first developing after-market supercharger systems to validate our products to original equipment manufacturers ('OEMs'), the Company is now on the cusp of harvesting the benefits. The OEM market has the potential to deliver the large volumes required to enable the Company to achieve the production economies of scale necessary to reduce costs. Needless to say, OEMs require certainty and employ a robust assessment program before introducing changes to established products.

Establishing a new manufacturing and assembly facility is no mean feat and has taken careful planning and co-ordination, which is well underway. A lease for a factory in the prestigious 'Glenmarie' area of Shah Alam in Selangor State Malaysia has been signed and the fit-out is well progressed.

Production is only one side of our business, product development is the other side. In February 2011, we announced that the S5-150 supercharger had achieved 84% isentropic efficiency, the highest for any such system in the world. This achievement has been the culmination of an extensive research and development program which has been ongoing for the past eight years.

After-market systems remain an important part of our business, and two new after-market systems; the 1.5 litre Honda Jazz / Fit supercharger system and the BMW Mini Cooper S upgrade system, have been released. After-market supercharger systems for the TJ and JK Wranglers have also been developed and are in production, with release anticipated in March 2012. The JK Jeep Wrangler supercharger system and Mini Cooper S Upgrade supercharger system were recognised by the automotive industry each receiving Specialty Equipment Market Association (SEMA) Global Media Awards for being top ten products for 2011. SEMA is the world's premier and largest automotive aftermarket gathering held annually in Las Vegas and these awards have focused international attention on our Company and products.

Having developed new after-market superchargers and won two awards at SEMA Las Vegas 2011, focus in now on completing final procurement arrangements to enable these products to be sold in large volume. We expect high demand for the Jeep systems in particular (there are over 600,000 JK Jeeps in the market). In December 2011, the Company announced that Yunliang had been appointed the exclusive distributor in China for 4WD/SUV after market supercharger systems and that Yunliang had committed to buying 25 JK Wrangler supercharger systems per month for three years, a deal with a minimum retail value of $2.6m. Discussions are also well advanced with prospective distributors and dealers in other territories, including in the Company's core target market of North America for the Jeep supercharger systems.

These systems are an opportunity for us to introduce Sprintex products to the motor sports divisions of OEMs, with the goal of encouraging the OEM to work with Sprintex to initially develop OEM motor sport division limited release vehicles and to ultimately reach the main stream power train divisions of OEMs.

With the establishment of a high volume, low cost manufacturing facility well progressed and new products developed, attention is now focused on sales and distribution:

- Proreka is leveraging its established contacts and network in Asia
- Bullet has been appointed as exclusive distributor for Australia, and
- Kenmar Corporation, a US company based in Detroit which celebrated its 50th year in the automotive technology and supply business with a presence in six countries which manages approximately US$1 billion of automotive component sales, was appointed in July 2011 to represent the Company in North and South America to car manufacturers.
- In January 2012 the Company engaged the services of a Director of Sales and Marketing to strengthen the team.

While the Company progresses to the commencement of sales of its new after market supercharger systems, the Company continues to require financial support, particularly to provide working capital and to fund inventory build up of components for the anticipated sales. Negotiations are ongoing with a number of parties in this regard and the Company anticipates finalising these in the coming few weeks.

Events after Balance Sheet Date

No matter or circumstance has arisen since 31 December 2011 that has significantly affected or may significantly affect the operations, results or state of affairs of the Company in the following or future years expect for the following:

- The Company issued 3,000,000 shares at an issue price of $0.02 each, raising $60,000.

Auditor's Independence Declaration

The auditor's independence declaration for the half-year ended 31 December 2011 has been received and is included at Page 5 and forms part of this Directors' Report.

Signed in accordance with a resolution of the Board of Directors.

Steven Apedaile
Managing Director
Dated at Perth this 28th day of February 2012

PKF MACK & CO

Chartered Accountants & Business Advisers

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF SPRINTEX LIMITED

I declare that, to the best of my knowledge and belief, during the half year ended 31 December 2011 there has been:

a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and

a) no contraventions of any applicable code of professional conduct in relation to the review.

PKF Mack and Co.

PKF MACK & CO

S Fermanis

SIMON FERMANIS
PARTNER

28 FEBRUARY 2012
WEST PERTH,
WESTERN AUSTRALIA

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PO Box 609 | West Perth | Western Australia 6872 | Australia

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011

	NOTES	31 December 2011 $	30 June 2011 $
CURRENT ASSETS			
Cash and cash equivalents	10	17,895	596,077
Pledged bank deposits	4	82,000	82,000
Trade and other receivables	5	1,402,617	1,277,512
Inventories		1,594,997	1,556,614
TOTAL CURRENT ASSETS		**3,097,509**	**3,512,203**
NON-CURRENT ASSETS			
Investment in joint venture	6	321,337	-
Property, plant and equipment		2,567,335	2,618,620
Goodwill & intellectual property		525,338	532,506
TOTAL NON-CURRENT ASSETS		**3,414,010**	**3,151,126**
TOTAL ASSETS		**6,511,519**	**6,663,329**
CURRENT LIABILITIES			
Trade and other payables		412,638	333,081
Interest bearing liabilities	7	400,014	388,521
Provisions		122,772	111,331
Other liabilities		-	4,500
TOTAL CURRENT LIABILITIES		**935,424**	**837,433**
NON-CURRENT LIABILITIES			
Interest bearing liabilities	7	**45,916**	**49,962**
TOTAL LIABILITIES		**981,340**	**887,395**
NET ASSETS		**5,530,179**	**5,775,934**
EQUITY			
Contributed equity	8	35,897,798	33,592,819
Reserves		1,429,287	1,429,287
Accumulated losses		(31,796,906)	(29,246,172)
TOTAL EQUITY		**5,530,179**	**5,775,934**

The Statement of Financial Position should be read in conjunction with the Notes to the Financial Statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

	2011 $	2010 $
Revenue	171,411	458,502
Cost of goods sold	(155,906)	(406,629)
Gross profit	**15,505**	**51,873**
Other gains	14,040	**189,932**
Distribution & marketing expenses	(197,142)	(173,457)
Corporate expenses	(581,850)	(896,368)
Research & development expenses	(1,291,476)	(936,217)
Administration expenses	(410,235)	(142,947)
Other expenses	(73,839)	(59,730)
Finance costs	(40,966)	(203,276)
Loss before income tax expense	**(2,565,963)**	**(2,170,190)**
Income tax benefit	15,229	441,051
Net loss and total comprehensive loss for the period	**(2,550,734)**	**(1,729,139)**
Loss per share attributable to the ordinary equity holders of the Company		
Basic loss per share	0.56 cents	0.57 cents
Diluted loss per share	0.56 cents	0.57 cents

The Statement of Comprehensive Income should be read in conjunction with the Notes to the Financial Statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

	Contributed equity		Reserves			
For the half-year ended 31 December 2011	**Ordinary shares**	**Convertible note equity**	**Asset revaluation reserve**	**Share option reserve**	**Accumulated Losses**	**Total**
	$	$	$	$	$	$
Balance at 1 July 2011	**33,592,819**	**41,254**	**814,067**	**573,966**	**(29,246,172)**	**5,775,934**
Loss for the period	-	-	-	-	(2,550,734)	(2,550,734)
Total Comprehensive Income	-	-	-	-	(2,550,734)	(2,550,734)
Transactions with owners in their capacity as owners						
Issue of shares and options (note 8)	2,390,612	-	-	-	-	2,390,612
Share issue expenses (note 8)	(85,633)	-	-	-	-	(85,633)
Balance at 31 December 2011	**35,897,798**	**41,254**	**814,067**	**573,966**	**(31,796,906)**	**5,530,179**
For the half-year ended 31 December 2010						
Balance at 1 July 2010	**26,568,547**	**41,254**	**752,154**	**534,300**	**(25,007,876)**	**2,888,379**
Loss for the period	-	-	-	-	(1,729,139)	(1,729,139)
Total Comprehensive Income	-	-	-	-	(1,729,139)	(1,729,139)
Transactions with owners in their capacity as owners						
Issue of shares and options	3,556,194	-	-	39,665	-	3,595,859
Share issue expenses	(25,921)	-	-	-	-	(25,921)
Balance at 31 December 2010	**30,098,820**	**41,254**	**752,154**	**573,965**	**(26,737,015)**	**4,729,178**

The Statement of Changes in Equity should be read in conjunction with the Notes to the Financial Statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2011

	NOTES	2011 $	2010 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		158,851	295,842
Payments to suppliers and employees		(2,688,773)	(2,224,689)
Interest and finance lease charges paid		(40,966)	(41,181)
Interest received		11,165	5,646
Net cash flows used in operating activities		(2,559,723)	(1,964,382)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in joint venture		(321,337)	-
Proceeds from sale of property, plant and equipment		12,345	25,770
Payments for property, plant and equipment		(76,216)	(81,540)
Net cash flows (used in) / generated from investing activities		(385,208)	(55,770)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share capital raising		2,390,612	2,162,081
Capital raising costs		(85,633)	(25,921)
Proceeds from borrowings – related parties		53,808	735,045
Repayment of borrowings – related parties		(276,779)	(105,000)
Proceeds from borrowings - other		19,833	-
Repayment of borrowings – other		(26,369)	(153,350)
Net cash flows generated from financing activities		2,075,472	2,612,855
Net (decrease) / increase in cash and cash equivalents		(869,459)	592,703
Cash and cash equivalents at the beginning of the financial period	10	596,077	75,521
Cash and cash equivalents at the end of the financial period	10	(273,382)	668,224

The Statement of Cash Flows should be read in conjunction with the Notes to the Financial Statements.

1. Corporate information

Sprintex Limited, formerly Automotive Technology Group Limited, (the "Company") is a company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Stock Exchange. The Company's registered office is 73 Resource Way, Malaga WA 6090.

The principal activity of the Company and the entities it controlled (the "Group" or "Consolidated Entity") for the half-year ended 31 December 2011 remained the same, being the manufacture and distribution of the patented range of Sprintex® superchargers and supercharger systems.

The general purpose condensed consolidated financial statements of Sprintex Limited for the half-year ended 31 December 2011 were authorised for issue and approved by the Board of Directors on 28th of February 2012.

2. Basis of Preparation and Accounting Policies

Basis of preparation

These general purpose condensed consolidated financial statements for the half year ended 31 December 2011 have been prepared in accordance with AASB 134 Interim Financial Reporting as issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

The half-year financial report does not include all of the notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the company as the full financial report.

The half-year financial report should be read in conjunction with the annual Financial Report of the Company as at 30 June 2011.

It is also recommended that the half-year financial report be considered together with any public announcements made by the Company during the half-year ended 31 December 2011 in accordance with the continuous disclosure obligations arising under the Corporations Act 2001.

Going concern

The Company has net assets and net current assets of $5,530,179 and $2,162,085, respectively, as at 31 December 2011 and incurred a loss of $2,550,734 and net operating cash outflow of $2,559,723 for the six month period ended 31 December 2011.

The Company's ability to continue as a going concern and meet its debts and future commitments as and when they fall due is dependent on a number of factors, including:

- the ability to raise sufficient working capital to ensure the continued implementation of the Company's business plan;
- delivery of existing and new products through the Company's distribution network to generate sales revenues and positive cash flows; and
- the success of the manufacturing facility being established with a joint venture partner in Malaysia.

The financial report has been prepared on a going concern basis. In arriving at this position the directors have had regard to the fact that the Company has, or in the directors' opinion will have access to, sufficient cash to fund administrative and other committed expenditure for a period of not less than 12 months from the date of this report.

2. Basic of Preparation and Accounting Policies (continued)

Going concern (cont'd)

Should the Company not achieve the matters set out above, there is significant uncertainty whether it will be able to continue as a going concern and therefore whether it will be able to pay its debts as and when they fall due and realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.

Adoption of new or revised accounting standards and interpretations

During the half-year, the Company invested in a joint venture. The Company's investment in its associate is accounted for using the equity method of accounting. The associate is an entity over which the Company has significant influence that is not a subsidiary. The Company generally deems it has significant influence if it has over 20% of the voting rights.

Under the equity method, investments in associates are carried in the consolidated statement of financial position at cost plus post-acquisition changes in the Company's share of net assets of the associate. Goodwill relating to an associate is included in the carrying amount of the investment and is not amortised. After application of the equity method, the Company determines whether it is necessary to recognise any impairment loss with respect to the Company's net investment in associates. Goodwill included in the carrying amount of the investment in associate is not tested separately, rather the entire carrying amount of the investment is tested for impairment as a single asset. If impairment is recognised, the amount is not allocated to the goodwill of the associate.

The Company's share of an associate's profits of losses is recognised in the statement of comprehensive income, and its share of movement in reserves is recognised in reserves. The cumulative movements are adjusted against the carrying amount of the investment. Dividends receivable from associates are recognised in the Company's statement of comprehensive income as a component of other income.

After application of the equity method, the Company determines whether it is necessary to recognise an additional impairment loss on the Company's investment in its associates. The Company determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Company calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount in the "share of profit of an associate" in the consolidated statement of comprehensive income.

When the Company's share of losses in an associate equals or exceeds its interest in the associate, including any unsecured long-term receivables and loans, the Company does not recognise further losses, unless it has an incurred obligations or made payments on behalf of the associate.

The reporting dates of the associate and the Company are identical and the associate's accounting policies conform to those used by the Company for like transactions and events in similar circumstances.

Other than the matters noted above, the accounting policies and methods of computation are the same as those adopted in the most recent annual financial statements, and the condensed consolidated financial statements have been prepared on the historical cost basis except for investments, which have been measured at fair value.

From 1 July 2011 the Company has adopted all relevant Standards and Interpretations, mandatory for annual periods beginning on or after 1 July 2011. Adoption of these standards and interpretations did not have any effect on the financial position or performance of the Consolidated Entity.

The Company has not elected to early adopt any new standards or amendments.

3. Operating Segment

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. This includes start up operations which are yet to earn revenues. Management will also consider other factors in determining operating segments such as the existence of a line manager and the level of segment information presented to the board of directors.

Operating segments have been identified based on the information provided to the chief operating decision makers, being the executive management team.

The Company operates in one segment, being the manufacture and distribution of the patented range of Sprintex® superchargers and supercharger systems. These products are complementary, produced using similar production processes and sold to similar customers through the same distribution channels.

4. Pledged Bank Deposits

Pledged bank deposits at 31 December 2011 represented a fixed deposit for a term of 5 months maturing on 27 March 2012 bearing interest at 5.8% per annum and is pledged against a guarantee in the amount of $82,000 issued by a bank on behalf of the Company. Pledged bank deposits at 30 June 2011 represented fixed deposited for terms of 6 months and bear interest at a weighted average rate of 6% per annum. The deposits were pledged against bank facilities granted to the Company.

	31 December 2011 $	30 June 2011 $
5. Trade and Other Receivables		
Trade receivables	212,000	201,397
Allowance for impairment loss	(72,999)	(25,999)
	139,001	175,398
Other receivables	765,356	783,316
Trade deposits	411,723	222,209
Prepayments	86,537	96,589
	1,402,617	1,277,512

5. Trade and Other Receivables (continued)

(a) Allowance for impairment loss

Trade receivables are non- interest bearing and are generally on 0-90 day terms. An allowance for impairment loss is recognised when there is objective evidence that an individual trade receivable is impaired.

Movements in the provision for impairment loss were as follows:

	31 December 2011 $	30 June 2011 $
At 1 July	25,999	-
Charge for the year	47,000	25,999
At 31 December	72,999	25,999
The ageing analysis of trade receivables that are neither individually nor collectively considered to be impaired are as follows:		
Neither past due nor impaired	10,927	15,622
Less than 1 month past due	3,438	4,183
1 to 3 months past due	22,694	87,627
Over 3 months past due	101,942	67,966
	139,001	175,398

Trade receivables that were neither past due nor impaired relate to a range of customers for whom there was no recent history of default.

Trade receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Company. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there have not been a significant change in credit quality and the balances are still considered fully recoverable. The Company does not hold any collateral over these balances.

(b) Other receivables

Other receivables mainly represent a research and development tax concession receivable and are considered fully recoverable.

Trade deposits represent payments to suppliers with no history of unsatisfactory product quality or delivery default and are considered fully recoverable.

6. Investment in a Joint Venture

	31 December 2011 $	30 June 2011 $
(a) Investment details		
Unlisted		
Proreka Sprintex Sdn. Bhd.	321,337	-
	321,337	-

(b) Movements in the carrying amount of the Company's investment in a joint venture

Proreka Sprintex Sdn. Bhd.		
At 1 July	-	-
New investment	321,337	-
	321,337	-

Proreka Sprintex Sdn. Bhd. is a Malaysian company which is 50% owned by the Company and is establishing a facility in Malaysia which has been licenced to assemble and manufacture Sprintex products under licence from the Company.

	31 December 2011 $	30 June 2011 $
7. Interest Bearing Liabilities		
Current		
Bank overdraft – secured (note a)	291,277	-
Insurance premium funding	9,804	68,627
Finance lease liabilities	48,055	50,545
Loans from related parties	50,878	269,349
	400,014	388,521
Non-current		
Finance lease liabilities (note b)	45,916	49,962

(a) The overdraft has a limit of $750,000, is secured over the Group's property at 73 Resource Way, Malaga, bears interest at a variable interest rate which was 9.76% at the date of grant and is repayable on demand.

8. Contributed Equity

	31 December 2011 $	30 June 2011 $
Paid up capital – ordinary shares	36,867,083	31,264,356
Capital raising costs capitalised	(969,285)	(883,652)
	35,897,798	30,380,704
Subscription proceeds – shares to be issued	-	3,212,115
	35,897,798	33,592,819

8. Contributed Equity (continued)

(a) Ordinary shares

Movements in Ordinary Share Capital	**Date**	**Number of shares**	**$**
Balance at 1 July 2011		342,716,263	33,592,819
Entitlement Issue Shares at $0.02 each (note i)	September to November 2011	255,231,987	5,104,640
Private Placement at $0.02 each (note ii)	December 2011	24,904,365	498,087
Less capital raising costs capitalised		-	(85,633)
Contributions to equity net of transaction costs during the period		280,136,352	5,517,094
Less: proceeds received in prior period			(3,212,115)
Contributions to equity net of transaction costs during the period		-	2,304,979
Balance as at 31 December 2011		622,852,615	35,897,798

(i) *Entitlement Issue Shares at A$0.02 per share*
On 6 July 2011, the Company announced a one for one non-renounceable rights issue of fully paid shares in the Company at an issue price of $0.02 per share ("Entitlement Issue").

The Company issued 255,231,987 ordinary shares raising $5,104,640 via this Entitlement Issue.

(ii) *Private Placement at A$0.02 per share*
In December 2011, the Company issued 24,904,365 shares via a private placement at an issue price of $0.02 per share raising $498,087.

(iii) *Issue of Performance Rights*
On 30 November 2011, the Company issued 5,000,000 Class A, 5,000,000 Class B, 5,000,000 Class C and 5,000,000 Class D performance rights to senior management of the Company. The performance rights were issued for nil cash consideration and each performance right converts into one fully paid ordinary share upon the following vesting conditions being achieved:

CLASS	Condition
Class A Performance Rights	Commencement of manufacturing of superchargers at the a facility being established in Malaysia via a joint venture with Proreka (M) Sdn. Bhd, as was announced by the Company on 5 July 2011.
Class B Performance Rights	First quarter of positive earnings before interest, taxation, depreciation and amortisation.
Class C Performance Rights	First year of positive earnings before interest, taxation, depreciation and amortisation.
Class D Performance Rights	Second consecutive year of positive earnings before interest, taxation, depreciation and amortisation.

(b) Share options

On 9 September 2011, the Company issued 20,000,000 options with an expiry date of 30 June 2012 and an exercise price of $0.08 to consultants in consideration for business development services provided to the Company.

9. Related Party Disclosures

Other liabilities represent Directors' current accounts resulting from expenses paid by the Directors on the Company's behalf and accrued Directors' fees. The amounts are unsecured, interest free and repayable on demand.

During the period accrued Director's fees of $85,999 were converted into equity as part of an entitlement issue under which shareholders were eligible to acquire one new share at $0.03 for each share held.

Included in the performance rights are:

(i) 1,250,000 Class A, 1,250,000 Class B 1,250,000 Class C and 1,250,000 Class D performance rights issued to Powertraveller Pty Ltd, a company in which Mr Steven Apedaile has a significant interest;

(ii) 1,250,000 Class A, 1,250,000 Class B 1,250,000 Class C and 1,250,000 Class D performance rights issued to Black Tourmaline Pty Ltd, a company in which Mr Michael van Uffelen has a significant interest;

(iii) 1,250,000 Class A, 1,250,000 Class B 1,250,000 Class C and 1,250,000 Class D performance rights issued to Top Fuel Promotions Pty Ltd, a company in which Mr Jay Upton has a significant interest; and

(iv) 1,250,000 Class A, 1,250,000 Class B 1,250,000 Class C and 1,250,000 Class D performance rights issued to Mr Jon Williams.

10. Cash and cash equivalents

	31 December 2011 $	30 June 2011 $
For the purpose of the Statement of Cash Flows, cash and cash equivalents comprise the following amounts:		
Cash	17,895	596,077
Bank overdraft	(291,277)	-
Cash and cash equivalents	(273,382)	596,077

11. Commitments

The only changes to the commitments disclosed in the most recent annual financial report are specified below.

(a) Finance lease and hire purchase commitments

Since 30 June 2011, the Company repaid several leases in respect of certain plant and equipment and motor vehicles under finance leases. The revised finance lease and hire purchase commitments for the Company are as follows:

	31 December 2011 $	30 June 2011 $
Within one year	53,540	58,878
After one year but not more than five years	49,630	55,738
Total minimum lease payments	103,170	114,616
Less: amounts representing finance charges	(9,449)	(14,109)
Present value of minimum lease payments	93,721	100,507
Included in the financial statements as:		
Current interest-bearing liabilities	47,805	50,545
Non-current interest-bearing liabilities	45,916	49,962
	93,721	100,507

11. Commitments (continued)

(b) Capital commitments

As at 31 December 2011, the Company had outstanding capital commitments in respect of acquisition of property plant and equipment contracted for but not provided for in the financial statements in the amount of US$742,835 (30 June 2011: US$50,000).

Further, the Company has committed to support a joint venture company, Proreka Sprintex Sdn. Bhd. (see note 6). The amount of this commitment is not yet known.

12. Events after the balance sheet date

Subsequent to year end, the Company issued 3,000,000 shares at an issue price of $0.02 each, raising $60,000.

Other than the matter noted above, no matter or circumstance has arisen since 31 December 2011 that has significantly affected or may significantly affect the operations, results or state of affairs of the Company in the following or future years.

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Sprintex Limited, 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) complying with the Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and

(ii) giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2011 and of the performance for the half-year ended on that date; and

(b). Subject to the matters referred to in note 1 to the financial statements, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Dated at Perth this 28th of February 2012.

Steven Apedaile
Managing Director

PKF Mack & Co

Chartered Accountants & Business Advisers

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
SPRINTEX LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Sprintex Limited (the Company) which comprises the condensed statement of financial position as at 31 December 2011, the condensed statement of comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at 31 December 2011, or during the half year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the Corporations Act 2001 and for such internal controls as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

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 a 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 2011 and its performance for the half year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporation Regulations 2001. As the auditor of Sprintex 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.

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Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. In accordance with the Corporations Act 2001, we have given the directors' of the company a written Auditor's Independence Declaration.

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 Sprintex 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 2011 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.

Material Uncertainty Regarding Continuation as a Going Concern

Without qualifying our conclusion, we draw attention to Note 2 in the financial report which states that the consolidated entity incurred a net loss of $(2,550,734) during the half year ended 31 December 2011 (31 December 2010: $(1,729,139)) and had negative operating cashflow of $(2,559,723) (31 December 2010: $(1,964,382)). These conditions, along with other matters as set forth in Note 2, indicate the existence of a material uncertainty which may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the financial report.

PKF Mack and Co.

PKF MACK & CO

Sfermanis

SIMON FERMANIS
PARTNER

28 FEBRUARY 2012
WEST PERTH,
WESTERN AUSTRALIA