

# FORM: Half yearly/preliminary final report

Name of *issuer*

Illuminator Investment Company Limited

ACN or ARBN

107 470 333

Half yearly  
(tick)

✓

Preliminary  
final (tick)

Half year/financial year ended  
(‘Current period’)

31st December 2019

## For announcement to the market

Extracts from this statement for announcement to the market (see note 1).

|  |    |      |    | \$A      |
|--|----|------|----|----------|
| Operating Revenue (item 1.1)   | Up | 19%  | To | 36,365   |
| Operating Profit (loss) before abnormal items and tax  | Up | 18%  | To | (17,043) |
| Operating Profit (loss) for the period after tax but before minority equity interests (item 1.9)               | Up | 139% | To | 26,867   |
| Profit (loss) for the period attributable to security holders (item 1.11)                                      | Up | 139% | To | 26,867   |
| <b>Income Distributions</b>  |    |      |    |          |
|  |    |      |    |          |
| Short details of any bonus or cash issue or other item(s) of importance not previously released to the market: |    |      |    |          |

**Annual meeting***(Preliminary final statement only)*

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the annual report will be available

|  |
|--|
|  |
|  |
|  |
|  |

**Compliance statement**

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the *Corporations Act* or other standards acceptable to the Exchange (see note 13).

Identify other standards used

|  |
|--|
|  |
|--|

2. This statement, and the financial statements under the *Corporations Act* (if separate), use the same accounting policies.
3. This statement does give a true and fair view of the matters disclosed (see note 2).
4. This statement is based on financial statements to which one of the following applies:

- |   |  |
|---|--|
| <input type="checkbox"/> The financial statements have been audited.  | <input checked="" type="checkbox"/> The financial statements have been subject to review by a registered auditor (or overseas equivalent). |
| <input type="checkbox"/> The financial statements are in the process of being audited or subject to review. | <input type="checkbox"/> The financial statements have <i>not</i> yet been audited or reviewed.  |

5. If the accounts have been or are being audited or subject to review and the audit report is not attached, details of any qualifications are attached/will follow immediately they are available\* (*delete one*). (*Half yearly statement only - the audit report must be attached to this statement if the statement is to satisfy the requirements of the Corporations Act.*)

6. The issuer has ~~does not have~~\* (*delete one*) a formally constituted audit committee.

Sign here:

(Director)

Date: 13 March 2020

Print name: STEVEN PRITCHARD



# **ILLUMINATOR INVESTMENT COMPANY LIMITED**

**ABN 48 107 470 333**

## **INTERIM FINANCIAL REPORT FOR THE HALF-YEAR ENDED 31<sup>ST</sup> DECEMBER, 2019**

# **Illuminator Investment Company Limited**

**ABN 48 107 470 333**

## **Interim Financial Report**

### **DIRECTORS' REPORT**

Your directors submit the financial report of the Company for the half-year ended 31 December 2019. In order to comply with the *Corporations Act 2001*, the directors report as follows:

#### **Directors**

The names of directors who held office during or since the end of the half-year:

Steven Pritchard

Daniel Di Stefano

Enzo Pirillo

#### **Review of Operations**

The Company's investment objectives are:

- Preservation of the capital of the Company;
- Achieve a high real rate of return, comprising both income and capital growth; and
- Deliver shareholders a secure income stream in the form of fully franked dividends.

The Company aims to achieve these objectives by seeking to invest for the medium to long-term in companies and construct an investment portfolio which will:

- Focus on the investment merits of individual stocks rather than market and economic trends;
- Invest in shares which it expects to yield dividends;
- Invest in securities which it assesses to be undervalued relative to their long term potential;
- Have the securities of between 20 and 60 issuers represented in its portfolio.

The Directors have established a number of key performance indicators that they use in their assessment of the Company's performance, including, earnings per share, dividends paid to shareholders and asset backing per share.

The Company earned a net profit after income tax of \$26,867 for the half year ended 31 December 2019.

In addition the Company made a net realised profit on its investment portfolio of \$22,724 and an unrealised gain of \$79,733 after income tax, which was transferred to the investment revaluation reserve.

The Company paid a fully franked dividend of 1 cent from its listed investment company capital gains tax reserve during the period.

The total shareholder return for the half year, comprising of the dividend paid and the increase in the net asset value of the shares from 35.8 cents to 38.8 cents per share was 5.5 %.

As at 31 December 2019, the company had Cash in the bank of \$29,564 and short term borrowings of \$455,768.

#### **Auditor's Declaration**

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* is set out on page 2 for the half-year ended 31 December 2019.

This report is signed in accordance with a resolution of the Board of Directors.



Director

Steven Pritchard

Dated this 13<sup>th</sup> day of March 2020

## ILLUMINATOR INVESTMENT COMPANY LIMITED

### Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

I am pleased to provide the following declaration of independence to the directors of Illuminator Investment Company Limited.

As lead audit partner for the review of the financial statements of Illuminator Investment Company Limited for the half-year ended 31 December 2019, 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.



PKF



PAUL PEARMAN  
PARTNER

13 MARCH 2020  
NEWCASTLE, NSW

PKF(NS) Audit & Assurance Limited Partnership Sydney

ABN 91 850 861 839  
Liability limited by a scheme  
approved under Professional  
Standards Legislation

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2



# Illuminator Investment Company Limited

ABN 48 107 470 333

## Interim Financial Report

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

|   | Note | Period to 31 December 2019 |                |                 | Period to 31 December 2018 |                  |                  |
|---|------|----------------------------|----------------|-----------------|----------------------------|------------------|------------------|
|   |      | Revenue                    | Capital        | Total           | Revenue                    | Capital          | Total            |
|   |      | \$                         | \$             | \$              | \$                         | \$               | \$               |
| Income from investment portfolio  | 2    | 36,351                     | -              | 36,351          | 30,584                     | -                | 30,584           |
| Income from deposits  |      | 14                         | -              | 14              | 40                         | -                | 40               |
| <b>Total income from ordinary activities</b>                              |      | <b>36,365</b>              | <b>-</b>       | <b>36,365</b>   | <b>30,624</b>              | <b>-</b>         | <b>30,624</b>    |
| Administration expenses   |      | (29,316)                   | -              | (29,316)        | (31,686)                   | -                | (31,686)         |
| Finance costs   |      | (14,017)                   | -              | (14,017)        | (10,437)                   | -                | (10,437)         |
| Management fees   |      | (10,075)                   | -              | (10,075)        | (9,289)                    | -                | (9,289)          |
|   |      | (53,408)                   | -              | (53,408)        | (51,412)                   | -                | (51,412)         |
| <b>Operating loss before income tax</b>                                   |      | <b>(17,043)</b>            | <b>-</b>       | <b>(17,043)</b> | <b>(20,788)</b>            | <b>-</b>         | <b>(20,788)</b>  |
| Income tax benefit relating to ordinary activities                        |      | 43,910                     | -              | 43,910          | (48,913)                   | -                | (48,913)         |
| <b>Profit attributable to members of the company</b>                      |      | <b>26,867</b>              | <b>-</b>       | <b>26,867</b>   | <b>(69,701)</b>            | <b>-</b>         | <b>(69,701)</b>  |
| <b>Other Comprehensive income</b>   |      |                            |                |                 |                            |                  |                  |
| <b>Items that will not be realised subsequently to profit or loss</b>     |      |                            |                |                 |                            |                  |                  |
| Unrealised gains for the period on securities in the investment portfolio |      | -                          | 113,904        | <b>113,904</b>  | -                          | (217,923)        | <b>(217,923)</b> |
| Deferred tax expense on above   |      | -                          | (34,171)       | <b>(34,171)</b> | -                          | 65,377           | <b>65,377</b>    |
| Cumulative gains for the period on securities realised                    |      | -                          | 32,463         | <b>32,463</b>   | -                          | 54,878           | <b>54,878</b>    |
| Tax (expense) on above  |      | -                          | (9,739)        | <b>(9,739)</b>  | -                          | (16,464)         | <b>(16,464)</b>  |
| <b>Total other comprehensive income</b>                                   |      | <b>-</b>                   | <b>102,457</b> | <b>102,457</b>  | <b>-</b>                   | <b>(114,132)</b> | <b>(114,132)</b> |
| <b>Total comprehensive (loss)/ income</b>                                 |      | <b>26,867</b>              | <b>102,457</b> | <b>129,324</b>  | <b>(69,701)</b>            | <b>(114,132)</b> | <b>(183,833)</b> |
| <b>Overall Operations</b>   |      |                            |                |                 |                            |                  |                  |
| Basic earnings per share (cents per share)                                |      | 0.65                       |                |                 | (1.72)                     |                  |                  |
| Diluted earnings per share (cents per share)                              |      | 0.65                       |                |                 | (1.72)                     |                  |                  |

<sup>^</sup>This is the Company's Net Return for the half-year, which includes the Net Operating Profit plus the net realised and unrealised gains or losses on the Company's investment portfolio.

The accompanying notes form part of these financial statements.

**Illuminator Investment Company Limited**

**ABN 48 107 470 333**

**Interim Financial Report**

**CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019**

|                                      | Note | 31.12.2019       | 30.06.2019       |
|--------------------------------------|------|------------------|------------------|
|                                      |      | \$               | \$               |
| <b>ASSETS</b>                        |      |                  |                  |
| <b>CURRENT ASSETS</b>                |      |                  |                  |
| Cash and cash equivalents            |      | 29,564           | 31,740           |
| Trade and other receivables          |      | 2,282            | 1,264            |
| Other current assets                 |      | 6,384            | -                |
| <b>TOTAL CURRENT ASSETS</b>          |      | <b>38,230</b>    | <b>33,004</b>    |
| <b>NON-CURRENT ASSETS</b>            |      |                  |                  |
| Investment portfolio                 |      | 1,999,136        | 1,849,109        |
| Deferred tax assets                  |      | 255,482          | 227,042          |
| <b>TOTAL NON-CURRENT ASSETS</b>      |      | <b>2,254,618</b> | <b>2,076,151</b> |
| <b>TOTAL ASSETS</b>                  |      | <b>2,292,848</b> | <b>2,109,155</b> |
| <b>CURRENT LIABILITIES</b>           |      |                  |                  |
| Trade and other payables             |      | 23,413           | 25,661           |
| Borrowings                           |      | 455,768          | 411,132          |
| <b>TOTAL CURRENT LIABILITIES</b>     |      | <b>479,181</b>   | <b>436,793</b>   |
| <b>NON-CURRENT LIABILITIES</b>       |      |                  |                  |
| Deferred tax liabilities             |      | 255,481          | 227,041          |
| <b>TOTAL NON-CURRENT LIABILITIES</b> |      | <b>255,481</b>   | <b>227,041</b>   |
| <b>TOTAL LIABILITIES</b>             |      | <b>734,662</b>   | <b>663,834</b>   |
| <b>NET ASSETS</b>                    |      | <b>1,558,186</b> | <b>1,445,321</b> |
| <b>EQUITY</b>                        |      |                  |                  |
| Issued capital                       | 4    | 1,685,675        | 1,641,704        |
| Reserves                             |      | 586,749          | 524,722          |
| Accumulated losses                   |      | (714,238)        | (741,105)        |
| <b>TOTAL EQUITY</b>                  |      | <b>1,558,186</b> | <b>1,445,321</b> |

The accompanying notes form part of these condensed financial statements.

# Illuminator Investment Company Limited

ABN 48 107 470 333

## Interim Financial Report

### CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

|   | Issued<br>Capital    | Accumulated<br>Losses | Capital<br>Profits<br>Reserve | Investment<br>Revaluation<br>Reserve | Dividend<br>Equalisation<br>Reserve | Total                |
|---|----------------------|-----------------------|-------------------------------|--------------------------------------|-------------------------------------|----------------------|
|   | \$                   | \$                    | \$                            | \$                                   | \$                                  | \$                   |
| <b>Balance at 1 July 2018</b>                                     | <b>1,641,482</b>     | <b>(678,482)</b>      | <b>21,029</b>                 | <b>536,705</b>                       | <b>48,245</b>                       | <b>1,568,979</b>     |
| Dividends paid and shares issued under dividend reinvestment plan | 20,222               | -                     | (39,755)                      | -                                    | -                                   | (19,533)             |
| <b>Total Transactions with the shareholders</b>                   | <b>20,222</b>        | <b>-</b>              | <b>(39,755)</b>               | <b>-</b>                             | <b>-</b>                            | <b>(19,533)</b>      |
| (Loss)/Profit for the half year                                   | -                    | (69,701)              | -                             | -                                    | -                                   | (69,701)             |
| <i>Other comprehensive income for the half year (net of tax)</i>  |                      |                       |                               |                                      | -                                   |                      |
| Net capital gains for the half year                               | -                    | 38,414                | -                             | -                                    | -                                   | 38,414               |
| Transfer between reserves   | -                    | (38,414)              | 38,414                        | -                                    | -                                   | -                    |
| Revaluation of investment portfolio (net of tax)                  | -                    | -                     | -                             | (152,546)                            | -                                   | (152,546)            |
| Other comprehensive income for the half year                      | -                    | -                     | 38,414                        | (152,546)                            | -                                   | (114,132)            |
| Total comprehensive income  | -                    | (69,701)              | 38,414                        | (152,546)                            | -                                   | (183,833)            |
| <b>Balance at 31 December 2018</b>                                | <b>1,661,704</b>     | <b>(748,183)</b>      | <b>19,688</b>                 | <b>384,159</b>                       | <b>48,245</b>                       | <b>1,365,613</b>     |
| <br><b>Balance at 1 July 2019</b>                                 | <br><b>1,661,704</b> | <br><b>(741,105)</b>  | <br><b>31,069</b>             | <br><b>445,408</b>                   | <br><b>48,245</b>                   | <br><b>1,445,321</b> |
| Dividends paid and shares issued under dividend reinvestment plan | 23,971               | -                     | (40,430)                      | -                                    | -                                   | (16,459)             |
| <b>Total Transactions with the shareholders</b>                   | <b>23,971</b>        | <b>-</b>              | <b>(40,430)</b>               | <b>-</b>                             | <b>-</b>                            | <b>(16,459)</b>      |
| Profit for the half year  | -                    | 26,867                | -                             | -                                    | -                                   | 26,867               |
| <i>Other comprehensive income for the half year (net of tax)</i>  |                      |                       |                               |                                      |                                     |                      |
| Net capital gains for the half year                               | -                    | 22,724                | -                             | -                                    | -                                   | 22,724               |
| Transfer between reserves   | -                    | (22,724)              | 22,724                        | -                                    | -                                   | -                    |
| Revaluation of investment portfolio (net of tax)                  | -                    | -                     | -                             | 79,733                               | -                                   | 79,733               |
| Other comprehensive income for the half year                      | -                    | -                     | 22,724                        | 79,733                               | -                                   | 102,457              |
| Total comprehensive income  | -                    | 26,867                | 22,724                        | 79,733                               | -                                   | 129,324              |
| <b>Balance at 31 December 2019</b>                                | <b>1,685,675</b>     | <b>(714,238)</b>      | <b>13,363</b>                 | <b>525,141</b>                       | <b>48,245</b>                       | <b>1,558,186</b>     |

The accompanying notes form part of these financial statements.



**Illuminator Investment Company Limited**

**ABN 48 107 470 333**

**Interim Financial Report**

**CONDENSED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 31 DECEMBER 2019**

|  | 31.12.2019      | 31.12.2018      |
|--|-----------------|-----------------|
|  | \$              | \$              |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>      |                 |                 |
| Dividends received                               | 22,048          | 19,301          |
| Trust income                                     | 1,926           | -               |
| Interest received                                | 14              | 40              |
| Other receipts                                   | 2,125           | 1,409           |
| Administration expenses                          | (41,107)        | (44,322)        |
| Bank charges                                     | (282)           | (203)           |
| Finance costs                                    | (13,734)        | (10,437)        |
| Management fees                                  | (8,816)         | (11,798)        |
| <b>Net cash used in operating activities</b>     | <b>(37,826)</b> | <b>(46,010)</b> |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>      |                 |                 |
| Sales from investment portfolio                  | 122,379         | 68,657          |
| Purchases for investment portfolio               | (114,907)       | (48,066)        |
| <b>Net cash provided by investing activities</b> | <b>7,472</b>    | <b>20,591</b>   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>      |                 |                 |
| Proceeds from borrowings                         | 44,636          | 128,416         |
| Repayment of borrowings                          | -               | (80,623)        |
| Dividends paid                                   | (16,458)        | (19,533)        |
| <b>Net cash provided by financing activities</b> | <b>28,178</b>   | <b>28,260</b>   |
| <br>Net (decrease)/ increase in cash held        | <br>(2,176)     | <br>2,841       |
| Cash at beginning of period                      | 31,740          | 35,347          |
| <b>Cash at end of period</b>                     | <b>29,564</b>   | <b>38,188</b>   |

The accompanying notes form part of these condensed financial statements.

# **Illuminator Investment Company Limited**

**ABN 48 107 470 333**

## **Interim Financial Report**

### **NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2019**

#### **NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

##### **Basis of Preparation of the Condensed Financial Statements**

The half-year condensed financial statements are a general purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard *AASB 134: Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards IAS 34: Interim Financial Reporting.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2019 and any public announcements made by Illuminator Investment Company Limited during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001*.

Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the company's 2019 annual financial report for the year ended 30 June 2019, except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and the Interpretations Financial Reporting Standards.

##### **New standards and interpretations adopted by the Company**

###### **AASB 16 Leases**

AASB 16 Leases, issued in February 2016, includes significant changes for lease accounting, particularly for lessees. For lessees, almost all leases go on the statement of financial position as the distinction between operating and financing leases has been removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exemptions from this are short-term and low-value leases. The accounting for lessors have not significantly changed.

This standard is effective for annual reporting periods beginning on or after 1 January 2019. This standard did not have a material impact on the Company's accounting policies nor the amounts recognised in the financial statements.

There were no new standards, interpretations or amendments to existing accounting standards that are not mandatory for the interim reporting period ending 31 December 2019.

##### **(a) Holdings of Securities**

###### **(i) Statement of Financial Position classification**

The Company has one portfolio of securities, the investment portfolio.

The investment portfolio relates to holdings of securities which the directors intend to retain on a long-term basis, and has been classified as a non-current asset.

###### **(ii) Valuation of investments**

Securities, including listed and unlisted shares, notes and options, are initially brought to account at cost (including any associated transaction costs) and are continuously carried at fair value.

Fair value for the purposes of valuing holdings of securities is determined by reference to market prices prevailing at balance date, predominantly last sale price, where the securities are traded on an organised market. Where a security is not so traded, its fair value is determined by the Directors.

# **Illuminator Investment Company Limited**

**ABN 48 107 470 333**

## **Interim Financial Report**

### **NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2019**

#### **NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(iii) Gains and losses on investments

Investment portfolio – Fair Value through other comprehensive income (FVTOCI)

All gains and losses (realised and unrealised) on equity instruments held in the investment portfolio are reported as "Other Comprehensive Income".

Cumulative gains and losses are transferred from the investment revaluation reserve to retained profits or the realised capital gains reserve when the investments are sold. The realised capital gains reserve is used primarily to record gains upon which Capital Gains Tax has been or will be paid, and which consequently are available for distributions to shareholders as Listed Investment Company Capital gains, which enable many shareholders to claim some of this as a tax deduction.

(iv) Income from holdings of securities

Distributions relating to listed securities are recognised as income when those securities are quoted ex-distribution basis. Distributions relating to unlisted securities are recognised as income when received unless the distributions are capital returns in which case the amount of the distribution is treated as an adjustment to the cost base of the securities.

#### **(b) Income Tax**

The Company adopts the liability method of tax-effect accounting whereby the income tax expense is based on the profit from ordinary activities adjusted for any non-assessable or disallowed items.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the Statement of Profit or Loss except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

#### **(c) Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

#### **(d) Excess of Current Liabilities over Current Assets**

At 31 December 2019, the Company has current assets of \$38,230 and current liabilities of \$479,181, a deficiency of \$440,951. The financial report has been prepared on a going concern basis, which contemplates the realisation of assets and satisfaction of liabilities in the ordinary course of business. The Directors will realise a portion of the Company's investment portfolio to enable the Company to meet any debts as and when they fall due and payable if required. It is on this basis that the going concern assumption is appropriate.



**Illuminator Investment Company Limited**

**ABN 48 107 470 333**

**Interim Financial Report**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED**

**31 DECEMBER 2019**

|   | 31.12.2019    | 31.12.2018    |
|---|---------------|---------------|
|   | \$            | \$            |
| <b>NOTE 2: REVENUE</b>                        |               |               |
| <b>Income from investment portfolio</b>       |               |               |
| Dividends received                            | 33,255        | 30,405        |
| Trust distributions received                  | 2,311         | -             |
| Foreign exchange (loss) /gain                 | 785           | 179           |
| <b>Total Income from investment portfolio</b> | <u>36,351</u> | <u>30,584</u> |

**NOTE 3: DIVIDENDS**

**Dividends Paid**

Final fully franked ordinary dividend of 1.00 (2019: 1.00) cents per share paid on 6 November 2019.

|               |               |
|---------------|---------------|
| <u>40,430</u> | <u>39,755</u> |
|---------------|---------------|

**NOTE 4: ISSUED CAPITAL**

Movements in Issued Capital of the Company during the half-year were as follows:

| Date       | Details                    | Number of<br>Shares | Issue Price \$ | Issued Capital<br>\$ |
|------------|----------------------------|---------------------|----------------|----------------------|
| 01/07/2019 | Opening balance            | 4,042,969           |                | 1,661,704            |
| 06/11/2019 | Dividend reinvestment plan | 79,943              |                | 23,971               |
| 31/12/2019 | Balance                    | <u>4,122,912</u>    |                | <u>1,685,675</u>     |

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

# **Illuminator Investment Company Limited**

**ABN 48 107 470 333**

## **Interim Financial Report**

### **NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED**

**31 DECEMBER 2019**

#### **NOTE 5: SEGMENT REPORTING**

The Company operates in one business segment, being that of a listed investment company. The Company operates in Australia only and therefore has only one geographical segment. However the Company has investment exposures in different countries which are shown below. The Company invests in securities listed on overseas stock exchanges. Details of the geographical exposures are as follows:

|                           | For the half-year<br>ended 31.12.2019 | As at 31.12.2019                 |                    |                |
|---------------------------|---------------------------------------|----------------------------------|--------------------|----------------|
|                           | Revenue<br>\$                         | Unrealised Gains/<br>(Losses) \$ | Market Value<br>\$ | Portfolio<br>% |
| Australia                 | 24,798                                | 597,266                          | 1,716,423          | 84.61          |
| Great Britain             | 1,829                                 | 80,782                           | 185,572            | 9.15           |
| United States of America  | -                                     | 73,178                           | 97,141             | 4.79           |
| <b>Sub Total</b>          |                                       | <b>751,226</b>                   | <b>1,999,136</b>   | <b>98.55</b>   |
| Cash and cash equivalents | 14                                    | -                                | 29,564             | 1.45           |
| <b>Total</b>              | <b>26,641</b>                         | <b>751,226</b>                   | <b>2,028,700</b>   | <b>100.00</b>  |

|                           | For the half year<br>ended 31.12.2018 | As at 30.06.2019                 |                    |                |
|---------------------------|---------------------------------------|----------------------------------|--------------------|----------------|
|                           | Revenue<br>\$                         | Unrealised Gains/<br>(Losses) \$ | Market Value<br>\$ | Portfolio<br>% |
| Australia                 | 28,733                                | 497,939                          | 1,582,000          | 84.01          |
| Great Britain             | 1,672                                 | 71,227                           | 176,017            | 9.34           |
| United States of America  | -                                     | 67,129                           | 91,092             | 4.84           |
| <b>Sub Total</b>          | <b>30,405</b>                         | <b>636,295</b>                   | <b>1,849,109</b>   | <b>98.19</b>   |
| Cash and cash equivalents | 40                                    | 549                              | 34,006             | 1.81           |
| <b>Total</b>              | <b>30,445</b>                         | <b>636,844</b>                   | <b>1,883,115</b>   | <b>100.00</b>  |

#### **NOTE 6: EVENTS SUBSEQUENT TO REPORTING DATE**

Since 31 December 2019 to the date of this report there has been no event specific to the Company of which the Directors are aware which has had a material effect on the Company or its financial position. Changes in the value of the Company's investments are reflected in the Company's Net Asset Backing per share which is reported to the NSX monthly.



**Illuminator Investment Company Limited**

**ABN 48 107 470 333**

**Interim Financial Report**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED**

**31 DECEMBER 2019**

**NOTE 7: KEY MANAGEMENT PERSONNEL**

Remuneration arrangements of key management personnel are disclosed in the annual financial report.

|  | 31.12.2019 | 31.12.2018 |
|--|------------|------------|
|  | \$         | \$         |

**NOTE 8: RELATED PARTY TRANSACTIONS**

Transactions with related parties:

Expenses paid or payable by the company to:

|   |        |       |
|---|--------|-------|
| -Investment management fees paid to Pritchard & Partners Pty. Limited | 10,075 | 9,289 |
| -Brokerage paid to Pritchard & Partners Pty Limited                   | -      | -     |
| -Accounting fees paid to Rees Pritchard Pty Limited                   | 6,941  | 6,809 |

Steven Pritchard is interested in the above transactions as a director and a beneficial shareholder of Pritchard & Partners Pty. Limited and Rees Pritchard Pty Limited.

|   |       |       |
|---|-------|-------|
| - Newcastle Capital Markets Registries Pty. Limited for share registry costs. | 4,475 | 3,739 |
|---|-------|-------|

Steven Pritchard is interested in the above transaction as a director and beneficial shareholder of Newcastle Capital Markets Registries Pty. Limited

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

**Illuminator Investment Company Limited**

**ABN 48 107 470 333**

**Interim Financial Report**

**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 3 to 11:
  - a. comply with Accounting Standards and the Corporations Regulations; and
  - b. give a true and fair view of the entity's financial position as at 31 December 2019 and of its performance for the half-year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors pursuant to s.303 (5) of the Corporations Act 2001.



Steven Shane Pritchard

Dated this 13<sup>th</sup> day of March 2020

## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF ILLUMINATOR INVESTMENT COMPANY LIMITED

### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the accompanying half-year financial report of Illuminator Investment Company Limited (the company), which comprises the statement of financial position as at 31 December 2019, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes, and the directors' declaration.

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 Illuminator Investment Company Limited is not in accordance with the Corporations Act 2001 including:-

- (a) giving a true and fair view of the company's financial position as at 31 December 2019, and of its financial performance for the half-year ended on that date; and
- (b) complying with the Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

#### 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.

#### 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 Regulations 2001 and for such internal control 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 company's financial position as at 31 December 2019 and its performance for the half year ended on that date, and complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Illuminator Investment Company Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

PKF(NS) Audit & Assurance Limited Partnership Sydney

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### Auditor's Responsibility (cont'd)

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.



PKF



PAUL PEARMAN  
PARTNER

13 MARCH 2020  
NEWCASTLE, NSW