



**ASX ANNOUNCEMENT**  
ASX Code BUG

**Market Announcement**

**14 February 2016**

**Market Update**  
**De-recognition of Deferred Tax Assets**  
**as at 31 December 2016**

Buderim Group Limited (Company) previously provided earnings guidance for the Company's 31 December 2016 half year result of a net trading loss before tax in the range of \$2.6 million to \$3.1 million. The Company confirms that the trading loss will be in that range but the half yearly results will be impacted by the de-recognition of deferred tax assets.

As at 30 June 2016, the Company had net deferred tax assets of \$4.67 million; of which the Australian segment was \$4.56 million. In accordance with AASB112, the Board has resolved to de-recognise the net deferred tax assets. This is a consequence of the Yandina property being withdrawn from sale following finalisation of the convertible note raising which is due to occur later this week.

The half year result for 31 December 2016 will include the non-cash expense de-recognition of net deferred tax assets in the order of \$4.56 million in relation to past year losses. The tax losses currently remain available for future use despite being de-recognised in the financial statements.

**End.**

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