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*Dicker Data is the registered trading name for
Dicker Data Ltd ABN 95-000-969-362*

14 January 2011

Company Announcements Office
ASX Limited
20 Bridge St
SYDNEY NSW 2000

Attached are the audited financial reports for Dicker Data Limited (formerly named Rodin Corporation Pty Limited) for the financial years ended 30 June 2009.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Mary Stojcevska', written over a horizontal line.

MARY STOJCEVSKI
Company Secretary

Rodin Corporation Pty Limited

(ABN 95 000 969 362)

Financial Statements
Year ended 30 June 2009

RODIN CORPORATION PTY LIMITED
ABN 95 000 969 362

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RODIN CORPORATION PTY LIMITED
ABN 95 000 969 362

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2009.

The names of the directors in office at anytime during or since the end of the year are:

David John Dicker
Fiona Tudor ~~Aleksev~~ Brown

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

The net profit of the company for the financial year after providing for income tax amounted to \$3,823,872 (2008: \$3,758,008).

A review of the operations of the company during the financial year and the results of those operations are as follows:

Total revenue for the year increased by 24% on the prior year. Profit before income tax expense increased by 3% on the prior year. The directors consider that the company acted satisfactorily during the year in accordance with its obligations.

No significant changes in the company's state of affairs occurred during the financial year.

The principal activities of the company during the financial year were:

Wholesale distribution of computers and related products

No significant change in the nature of these activities occurred during the financial year.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of the State.

Dividends paid or declared since the start of the financial year are as follows:

- a. Fully franked 'A' class dividends of \$950,000 have been paid since the start of the financial year.
- b. Fully franked 'B' class dividends of \$950,000 have been paid since the start of the financial year.

RODIN CORPORATION PTY LIMITED
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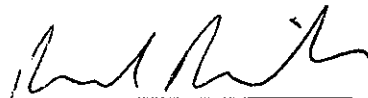
DIRECTORS' DECLARATION

The directors of the company declare that:

1. the financial statements and notes, as set out on pages 5 to 35 are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 June 2009 and of the performance for the year ended on that date of the company
2. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1; and
3. 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:

Director


David John Dicker

17 December 2009



Chartered Accountants
& Business Advisers

Auditor's Independence Declaration

To the Directors of Rodin Corporation Pty Limited

As lead auditor for the audit of Rodin Corporation Pty Limited for the year ended 30 June 2009, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

PKF

Gary Holbrook
Partner

Sydney : 17 December 2009

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Liability limited by a scheme approved under Professional Standards Legislation.

RODIN CORPORATION PTY LIMITED
ABN 95 000 969 362

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
Revenue	2	268,194,232	215,997,121
Other income	2	-	207,301
Changes in inventories of finished goods		7,830,581	2,589,409
Consumables used		(259,195,857)	(202,239,399)
Employee benefits expense		(5,492,033)	(4,521,556)
Depreciation and amortisation expenses		(492,249)	(480,119)
Finance costs	3	(1,877,244)	(2,836,760)
Other expenses		<u>(3,423,373)</u>	<u>(3,326,849)</u>
Profit before income tax expense	3	5,544,057	5,389,148
Income tax benefit (expense)	4	<u>(1,720,185)</u>	<u>(1,631,139)</u>
Profit attributable to members of the company		<u>3,823,872</u>	<u>3,758,009</u>
Dividend per share		190.04	191.64

The accompanying notes form part of these financial statements.

RODIN CORPORATION PTY LIMITED
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BALANCE SHEET
AS AT 30 JUNE 2009

	Note	2009 \$	2008 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	20,600	15,150
Trade and other receivables	9	37,094,488	27,268,400
Inventories	10	28,003,909	20,173,328
TOTAL CURRENT ASSETS		65,118,997	47,456,878
NON-CURRENT ASSETS			
Property, plant and equipment	11	14,470,607	7,900,966
Deferred tax assets	12	179,328	108,364
TOTAL NON-CURRENT ASSETS		14,649,935	8,009,330
TOTAL ASSETS		79,768,932	55,466,208
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	45,522,084	27,569,630
Borrowings	14	18,431,748	15,310,481
Current tax liabilities	12	384,375	318,580
Short-term provisions	15	159,784	44,783
Other	16	522,499	-
TOTAL CURRENT LIABILITIES		65,020,490	43,243,474
NON-CURRENT LIABILITIES			
Borrowings	14	209,163	-
Deferred tax liabilities	12	1,519,347	1,143,744
Long-term provisions	15	99,587	82,518
TOTAL NON-CURRENT LIABILITIES		1,828,097	1,226,262
TOTAL LIABILITIES		66,848,587	44,469,736
NET ASSETS		12,920,345	10,996,472
EQUITY			
Issued capital	17	9,998	9,998
Reserves	18	1,422,334	1,422,334
Retained profits		11,488,013	9,564,140
TOTAL EQUITY		12,920,345	10,996,472

The accompanying notes form part of these financial statements.

RODIN CORPORATION PTY LIMITED
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
Cash flows from operating activities			
Receipts from customers		258,054,999	211,066,799
Interest received		61,864	80,906
Payments to suppliers and employees		(249,217,829)	(196,184,232)
Interest and other finance costs paid		(1,850,603)	(2,785,055)
Income tax paid		(1,391,651)	(1,421,808)
Net cash provided by operating activities	25	<u>5,656,780</u>	<u>10,756,610</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		42,727	2,725,000
Payments for property, plant and equipment		(7,113,654)	(2,027,118)
Net cash provided by (used in) investing activities		<u>(7,070,927)</u>	<u>697,882</u>
Cash flows from financing activities			
Proceeds from borrowings		3,304,487	(8,802,895)
Dividends paid		(1,900,000)	(1,916,000)
Loans to related parties		(10,833)	(137,038)
Net cash provided by (used in) financing activities		<u>1,393,654</u>	<u>(10,855,933)</u>
Net increase (decrease) in cash held		(20,493)	598,559
Cash at beginning of financial year		15,150	(583,409)
Cash at end of financial year	25	<u>(5,343)</u>	<u>15,150</u>

The accompanying notes form part of these financial statements.

RODIN CORPORATION PTY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

This financial report covers Rodin Corporation Pty Limited as an individual entity. Rodin Corporation Pty Limited is a company limited by shares, incorporated and domiciled in Australia.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The financial report is presented in Australian Dollars and was authorised for issue by the directors on 17 December 2009.

(a) Income Tax

Income tax expense for the year comprises current income tax expense and deferred tax expense.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balance during the year as well unused tax losses.

Current and deferred income tax expense is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value.

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by independent valuers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount related to the revalued amount of the asset.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of property, plant and equipment are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charges against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated on a straight line basis over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

The useful life in years used for each class of depreciable asset are:

Class of Fixed Asset:	Useful Life
Buildings	25 Yrs
Plant and equipment	4 - 16 2/3 Yrs
Motor vehicles	8 Yrs
Plant and equipment - Sponsorship	6 Yrs

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

(d) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership are transferred to the company are classified as finance leases. Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(e) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, where the instrument is classified 'at fair value through profit or loss' in which case transactions costs are expensed to profit or loss immediately.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

Classification and Subsequent Measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as: (i) the amount at which the financial asset or financial liability is measured at initial recognition; (ii) less principal repayments; (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction of impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction cost and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

The company does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short term profit taking. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss. The company has not held any financial assets at fair value through profit and loss in the current or comparative financial year.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

(f) Impairment of assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(g) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(h) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at balance date.

RODIN CORPORATION PTY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

(i) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(j) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Revenue recognition relating to the provision of a service is determined with reference to the stage of completion of the transaction at reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

(k) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in income in the period in which they are incurred.

(l) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

(m) Comparative Figures

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

(n) Critical Accounting Estimates and Adjustments

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

(o) Early application of new or revised Australian Accounting Standards or Interpretations

There have been a number of amendments made to Australian Accounting Standards which do not have application until future accounting periods. It is not anticipated that the amendments will have a material impact on the financial reports in the periods of initial application.

RODIN CORPORATION PTY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
2. REVENUE AND OTHER INCOME			
Revenue			
Sales revenue:			
Sale of goods		266,927,725	212,733,688
Other revenue:			
Interest received	2(a)	61,864	80,906
Discounts received		454,001	1,934,700
Recoveries		190,304	711,648
Other revenue		560,338	536,179
Total Revenue		<u>268,194,232</u>	<u>215,997,121</u>
Other Income			
Gain on disposal of property, plant and equipment		<u>-</u>	<u>207,301</u>
(a) Interest received from:			
Directors		-	600
Other corporations		61,864	80,306
Total interest received		<u>61,864</u>	<u>80,906</u>
3. PROFIT BEFORE INCOME TAX			
Expenses:			
Interest expense on financial liabilities not at fair value through profit or loss:			
External		1,877,244	2,836,760
Total interest expense		<u>1,877,244</u>	<u>2,836,760</u>
Cost of sales		251,365,276	199,649,990
Bad and doubtful debts		194,950	715,354
Net loss on disposal of non-current assets:			
Property, plant and equipment		69,143	-
4. INCOME TAX EXPENSE			
(a) The components of tax expense comprise:			
Current tax		1,415,546	1,182,848
Deferred tax	12	304,639	448,291
		<u>1,720,185</u>	<u>1,631,139</u>

RODIN CORPORATION PTY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
(b) The prima facie tax payable on profit before income tax is reconciled to the income tax as follows:			
Prima facie tax payable on profit before income tax at 30% (2008: 30%)		1,663,217	1,616,744
Add tax effect of:			
Non-deductible expenses		9,988	1,559
Underprovision for income tax last year		63,507	5,758
Other		-	7,078
		<u>1,736,712</u>	<u>1,631,139</u>
Less tax effect of:			
Investment allowance		16,527	-
Income tax expense attributable to entity		<u><u>1,720,185</u></u>	<u><u>1,631,139</u></u>
The applicable weighted average effective tax rates are as follows:		31.03%	30.27%
5. KEY MANAGEMENT PERSONNEL COMPENSATION			
Short-term benefits		716,278	511,571
Post employment benefits		69,459	195,290
Total compensation		<u><u>785,737</u></u>	<u><u>706,861</u></u>
6. AUDITORS' REMUNERATION			
Auditing or reviewing the financial report		45,000	44,000
Other services		39,060	94,115

Other services provided by the audit firm include taxation compliance services and taxation advice in relation to potential acquisitions. These services are not seen to breach the independence requirements for auditors.

RODIN CORPORATION PTY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
7. DIVIDENDS			
Distributions paid			
Dividend paid:			
Fully franked 'A' class dividend of \$190.038 (2008: \$202.641) per share franked at the rate of 30% (2008: 30%)		950,000	1,013,000
Fully franked 'B' class dividend of \$190.038 (2008: \$180.636) per share franked at the rate of 30% (2008: 30%)		<u>950,000</u>	<u>903,000</u>
		<u>1,900,000</u>	<u>1,916,000</u>
8. CASH AND CASH EQUIVALENTS			
Cash on hand		600	600
Cash at bank		<u>20,000</u>	<u>14,550</u>
		<u>20,600</u>	<u>15,150</u>
9. TRADE AND OTHER RECEIVABLES			
CURRENT			
Other receivables		4,959,268	2,981,309
Trade debtors		31,616,001	23,819,192
Less provision for impairment of receivables		<u>(89,852)</u>	<u>(40,089)</u>
		<u>31,526,149</u>	<u>23,779,103</u>
Loans to related corporations:			
Dicker Data Direct Pty Ltd		4,397	4,397
Rodin Cars Limited (NZ)		<u>604,674</u>	<u>503,591</u>
		<u>37,094,488</u>	<u>27,268,400</u>
(a) Provision for impairment of receivables			
Current trade and term receivables are non-interest bearing loans and generally on 30-day terms. Non-current trade and term receivables are assessed for recoverability based on underlying terms of the contract. A provision for impairment is recognised when there is objective evidence that an individual trade or term receivable is impaired. These amounts have been included in the other expenses item.			
Movement in the provision for impairment of receivables is as follows:			
Current trade receivables			
Opening balance		40,089	31,666
Charge for the year		<u>49,763</u>	<u>8,423</u>
Closing balance		<u>89,852</u>	<u>40,089</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

Note	2009 \$	2008 \$
Credit risk		
The company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The main source of credit risk to the company is considered to relate to the class of assets described as 'trade and other receivables'. The company carries insurance over its trade receivables. As a result of the insurance held, the company's exposure to its trade and other receivables is limited to 10% of the individual customer's balance and any excess payable under the policy.		
The following table details the company's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the company and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the company.		
The balances of receivables that remain within initial trading terms (as detailed in the table) are considered to be of high credit quality.		
<u>Trade and term receivables</u>		
Past due and impaired	89,852	40,089
Past due but not impaired:		
< 30 days overdue	5,908,170	6,169,974
31 - 60 days overdue	1,512,724	853,062
> 60 days overdue	868,430	240,511
Within initial trade terms	<u>23,236,825</u>	<u>16,515,559</u>
Gross amount	<u>31,616,001</u>	<u>23,819,195</u>
<u>Other receivables (including loans to related corporations)</u>		
Within initial trade terms	<u>5,568,339</u>	<u>3,489,297</u>
Gross amount	<u>5,568,339</u>	<u>3,489,297</u>
<u>Total Trade and other receivables</u>		
Total past due and impaired	89,852	40,089
Total past due but not impaired:		
Total < 30 days overdue	5,908,170	6,169,974
Total 31 - 60 days overdue	1,512,724	853,062
Total > 60 days overdue	868,430	240,511
Total within initial trade terms	<u>28,805,164</u>	<u>20,004,856</u>
Total gross amount	<u>37,184,340</u>	<u>27,308,492</u>

The company does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
10. INVENTORIES			
CURRENT			
At cost:			
Stock on hand		28,259,253	20,370,446
Less provision for impairment of stock		(255,344)	(197,118)
		<u>28,003,909</u>	<u>20,173,328</u>
 11. PROPERTY, PLANT AND EQUIPMENT			
Freehold land		<u>11,411,100</u>	<u>5,274,582</u>
Property improvements		986,557	978,807
Less accumulated depreciation		(405,616)	(218,321)
		<u>580,941</u>	<u>760,486</u>
Buildings		1,702,363	1,447,299
Less accumulated depreciation		(61,982)	(30,991)
		<u>1,640,381</u>	<u>1,416,308</u>
Total land and buildings		<u>13,632,422</u>	<u>7,451,376</u>
Plant and equipment		1,210,288	832,120
Less accumulated depreciation		(683,266)	(470,669)
		<u>527,022</u>	<u>361,451</u>
Motor vehicles		604,925	436,662
Less accumulated depreciation		(293,762)	(349,449)
		<u>311,163</u>	<u>87,213</u>
Plant and equipment - Sponsorship		-	39,484
Less accumulated depreciation		-	(38,558)
		<u>-</u>	<u>926</u>
Total plant and equipment		<u>838,185</u>	<u>449,590</u>
Total property, plant and equipment		<u>14,470,607</u>	<u>7,900,966</u>

(a) Movement in carrying amounts

For disclosure on movement in carrying amounts please refer to note 26(a) in the end of this financial report.

(b) The directors have revalued freehold land in accordance with independent valuations completed in 2008 by W.K. Wotton & Partners and Jones Lang LaSalle.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
12. TAX			
(a) Liabilities			
CURRENT			
Provision for income tax		384,375	318,580
NON-CURRENT			
Deferred Tax Liability			
Accruals			
Opening balance		643,353	197,221
Charged to the income statement		369,652	446,132
Closing balance		1,013,005	643,353
Other			
Opening balance		49,340	42,850
Charged to the income statement		5,951	6,490
Closing balance		55,291	49,340
Asset revaluations			
Opening balance		451,051	690,213
Charged (credited) directly to equity		-	(239,162)
Closing balance		451,051	451,051
Balance at year end		1,519,347	1,143,744
Deferred Tax Assets			
Provisions			
Opening balance		50,217	40,807
Credited to the income statement		39,621	9,410
Closing balance		89,838	50,217
Other			
Opening balance		58,147	63,226
Credited (charged) to the income statement		31,343	(5,079)
Closing balance		89,490	58,147
Balance at year end		179,328	108,364

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
13. TRADE AND OTHER PAYABLES			
CURRENT			
Good and services tax		-	291,663
Trade creditors	51,640,835		29,317,850
Other creditors	100,000		-
Purchase provision	(6,234,028)		(2,246,811)
Withholding taxes payable		-	206,115
Loans from directors:			
D.J. Dicker	12,453		267
F.T. Aleksov	2,824		546
		<u>45,522,084</u>	<u>27,569,630</u>
14. BORROWINGS			
CURRENT			
Debtors finance	11,507,590		13,811,155
Bank overdraft	25,943		-
Bills payable	-		1,499,326
Lease liability	30,132		-
Bank loan - secured	6,868,083		-
		<u>18,431,748</u>	<u>15,310,481</u>
NON-CURRENT			
Lease liability		<u>209,163</u>	<u>-</u>
(a) Total current and non-current secured liabilities:			
Bank overdrafts	25,943		-
Bank loans	18,375,673		13,811,155
Bank bills	-		1,499,326
Lease liability	239,294		-
		<u>18,640,910</u>	<u>15,310,481</u>
(b) The carrying amounts of non-current assets pledged as security are:			
Mortgaged land and buildings		<u>13,810,422</u>	<u>6,476,561</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

- | | Note | 2009
\$ | 2008
\$ |
|---|------|------------|------------|
| (c) The bank overdraft, debtor finance and loans are secured by a first registered company charge over all assets and undertakings of the company, a fixed charge over all debtors, first registered mortgages over each of the freehold properties owned by the company, a deed of priority between the financier and a major supplier to the aggregate of the debtor finance facility and credit card facility limits and assignment of trade debtor insurance. | | | |

The covenants within the bank borrowings require meeting minimum interest cover ratios and tangible net worth calculations, restrictions on dividend payments and loans to related parties and a limit on the maximum amount of debt. Rodin Corporation has complied with all externally imposed capital requirements during the year.

15. PROVISIONS

Provision for annual leave	111,336	-
Provision for long service leave	148,035	127,301
	259,371	127,301

	2008 \$
Provision for long service leave:	
Opening balance at 1 July 2008	127,301
Additional provisions raised	20,734
Balance at 30 June 2009	148,035

Analysis of Total Provisions

	2009 \$	2008 \$
Current	159,784	44,783
Non-current	99,587	82,518
	259,371	127,301

16. OTHER LIABILITIES

CURRENT

Income in advance	522,499	-
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RODIN CORPORATION PTY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
17. ISSUED CAPITAL			
4,999 fully paid 'A' class shares		4,999	4,999
4,999 fully paid 'B' class shares		4,999	4,999
		<u>9,998</u>	<u>9,998</u>

The company has authorised share capital amounting to:
4,999 'A' class shares fully paid.
4,999 'B' class shares fully paid.

(a) Ordinary 'A' Class Shares

	No.	No.
At beginning of reporting period	<u>4,999</u>	<u>4,999</u>
At reporting date	<u>4,999</u>	<u>4,999</u>
The number of issued shares at reporting date that are fully paid	<u>4,999</u>	<u>4,999</u>
At reporting date	<u>4,999</u>	<u>4,999</u>

These shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held.

A' class shares are available for issue to the Governing Director and confer on him the right to the whole management, government and control of the company. At shareholders meetings the holder of 'A' class shares is entitled to as many votes as shall constitute a majority.

(b) Ordinary 'B' Class Shares

	No.	No.
At beginning of reporting period	<u>4,999</u>	<u>4,999</u>
At reporting date	<u>4,999</u>	<u>4,999</u>
The number of issued shares at reporting date that are fully paid	<u>4,999</u>	<u>4,999</u>
At reporting date	<u>4,999</u>	<u>4,999</u>

These shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held.

B' class shares are under the control of the Board, who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as they see fit.

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NOTES TO THE FINANCIAL STATEMENTS
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	Note	2009 \$	2008 \$
(c) Capital Management			
Management controls the capital of the company in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and to ensure that the company can fund its operations and continue as a going concern.			

The company's debt and capital includes ordinary share capital and financial liabilities, supported by financial assets.

The company's financiers impose minimum capital requirements which are disclosed in note 14.

Management effectively manage the company's capital by assessing the company's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholder and share issues.

There have been no changes in the strategy adopted by management to control the capital of the company since the prior year.

The gearing ratios for the year ended 30 June 2009 and 30 June 2008 are as follows:

Total trade payables and borrowings	13,14	64,162,995	42,880,111
Less cash and cash equivalents	8	<u>(20,600)</u>	<u>(15,150)</u>
Net Debt		64,142,395	42,864,961
Total Equity		<u>12,920,345</u>	<u>10,996,472</u>
Total Capital		<u><u>77,062,740</u></u>	<u><u>53,861,433</u></u>
Gearing ratio		83%	80%

18. RESERVES

(a) Asset Revaluation Reserve

The asset revaluation reserve records revaluations of non-current assets. Under certain circumstances dividends can be declared from this reserve.

(b) Capital Profits Reserve (Pre-CGT)

The capital profits reserve records non-taxable profits on sale of investments.

RODIN CORPORATION PTY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
19. LEASING COMMITMENTS			
(a) Operating Lease Commitments			
Non-cancellable operating leases contracted for but not capitalised in the financial statements			
Payable:			
not later than 12 months		41,852	32,810
between 12 months and 5 years		99,998	106,451
		<u>141,850</u>	<u>139,261</u>
20. CONTINGENT LIABILITIES			
Rodin Corporation has entered into hire purchase contracts on behalf of Rodin Cars Limited (NZ). Neither the carrying amount of these assets, nor associated liability, have been recognised in the financial statements. An obligation for payment exists only in the event of default by Rodin Cars Limited (NZ).			
The directors are not aware of any other contingent liabilities.			
21. RELATED PARTY TRANSACTIONS			
Other than the noted transactions all dealings with related parties are trivial or domestic in nature and occurred within a normal employee/customer/supplier relationship on terms and conditions no more favourable than those which it is reasonable to expect would have been adopted than if dealing at arm's length in the circumstances.			
Transactions with related parties:			
(a) Loans to/(from) directors			
The directors have unsecured loan accounts. When the loan accounts are in debit the directors are required to pay interest to the company in line with Division 7A of the Income Tax Assessment Act 1936 (Cth).		(265,277)	(813)
(b) Loans to related entities			
Rodin Corporation has made loans to associated companies. These loans are unsecured and at call and subject to interest at the same rate as loans to directors.		609,070	507,988

RODIN CORPORATION PTY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
(c) Interest received			
Interest received by Rodin Corporation on loans to related entities:		-	600

22. SEGMENT REPORTING

The company was involved in the wholesale distribution of computers and related products. Its operations were carried out solely in Australia.

23. FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and loans from related parties, bills and leases.

Although the company does not have any documented policies and procedures, the key management personnel manage the different types of risks to which the company is exposed by considering risk and monitoring levels of exposure to interest rate and credit risk and by being aware of market forecasts for interest rates. Ageing analyses and monitoring of specific credit allowances are undertaken to manage credit risk. Liquidity risk is managed through general business budgets and forecasts.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets

Cash and cash equivalents	8	20,600	15,150
Loans and receivables	9	37,094,488	27,268,400
		<u>37,115,088</u>	<u>27,283,550</u>

Financial Liabilities

Trade and other payables	13	45,522,084	27,569,630
Borrowings	14	18,640,911	15,310,481
		<u>64,162,995</u>	<u>42,880,111</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
Financial Risk Management Policies			
The directors' overall risk management strategy seeks to assist the company in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These include the credit risk policies and future cash flow requirements.			

The main purpose of non-derivative financial instruments is to raise finance for company operations. The company does not have any derivative instruments at year end.

The directors and key management personnel meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

Specific Financial Risk Exposures and Management

The main risks the company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

(a) Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at reporting date whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The company is also exposed to earnings volatility on floating rate instruments.

Interest rate risk is managed using a mix of fixed and floating rate debt.

The net effective variable interest rate borrowings (i.e. unhedged debt) exposes the company to interest rate risk which will impact future cash flows and interest charges and is indicated by the following floating interest rate financial liabilities:

Floating rate instruments

Bank Overdrafts	14	25,943	-
Debtor finance	14	11,507,590	13,811,155
Bank loans - secured	14	6,868,083	-
		18,401,616	13,811,155

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NOTES TO THE FINANCIAL STATEMENTS
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Note	2009	2008
	\$	\$

(b) Liquidity Risk

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The company manages this risk through the following mechanisms:

- preparing forward-looking cash flow analyses in relations to its operational, investing and financing activities;
- monitoring undrawn credit facilities;
- obtaining funding from a variety of sources;
- maintaining a reputable credit profile;
- managing credit risk, related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets and the forecast future realisation of inventory into financial assets.

The tables below reflect an undiscounted contractual maturity analysis for financial liabilities. Bank overdrafts have been deducted in the analysis as management does not consider that there is any material risk that the bank will terminate such facilities. The bank does however maintain the right to terminate the facilities without notice and therefore the balances of overdrafts outstanding at year end could become repayable within 12 months. Financial guarantee liabilities are treated as payable on demand since the company has no control over the timing of any potential settlement of the liability.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflect the earliest contractual settlement dates and do not reflect management's expectations that banking facilities will roll forward. Specifically, the secured bank loan of \$6,868,083, utilised to finance the purchase of freehold land and buildings is subject to annual review. As the company does not have an unconditional right to defer settlement for more than 12 months from the reporting date this has been treated as payable within 1 year for the purpose of the maturity analysis, and as a current liability in the balance sheet.

Financial liability and financial asset maturity analysis

	Within 1 Year	
Financial liabilities due for payment		
Trade and other payables	45,522,084	27,569,630
Financial liabilities	18,450,852	15,310,481
Total contractual outflows	63,972,936	42,880,111
Less bank overdrafts	(25,943)	-
Total expected outflows	63,946,993	42,880,111
 Financial assets - cash flows realisable		
Cash and cash equivalents	20,600	15,150
Trade and other receivables	36,485,417	26,760,412
Total anticipated inflows	36,506,017	26,775,562
Net (outflow)/inflow on financial instruments	(27,440,976)	(16,104,549)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

Note	2009 \$	2008 \$
	1 to 5 Years	
Financial liabilities due for payment		
Financial liabilities	230,998	-
Total contractual outflows	230,998	-
Total expected outflows	230,998	-
Net (outflow)/inflow on financial instruments	(230,998)	-
Financial assets - cash flows realisable		
Trade and other receivables	609,070	507,988
Total anticipated inflows	609,070	507,988
Net (outflow)/inflow on financial instruments	609,070	507,988
	Total	
Financial Liabilities		
Trade and other payables	45,522,084	27,569,630
Financial liabilities	18,681,850	15,310,481
Total contractual outflows	64,203,934	42,880,111
Less bank overdrafts	(25,943)	-
Total expected outflows	64,177,991	42,880,111
Financial Assets		
Cash and cash equivalents	20,600	15,150
Trade and other receivables	37,094,487	27,268,400
Total anticipated inflows	37,115,087	27,283,550
Net (outflow)/inflow on financial instruments	(27,062,904)	(15,596,561)

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NOTES TO THE FINANCIAL STATEMENTS
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Note	2009	2008
	\$	\$
<i>Financial assets pledged as collateral</i>		
Certain financial assets have been pledged as security for debt and their realisation into cash may be restricted subject to terms and conditions attached to the relevant debt contracts.		

(c) Foreign exchange risk

The company is not exposed to fluctuations in foreign currencies.

(d) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the company.

Credit risk is reviewed regularly by the directors and key management personnel. It arises from exposures to customers, as well as through deposits with financial institutions. The company's exposure to credit risk is limited due to debtor insurance which is held over its trade receivables. The insurance policy limits the exposure of the company to 10% of the individual customer's balance plus the excess as specified in the policy. Receivables balances are monitored on an ongoing basis with the result that the company's exposure to bad debts has not been significant.

It is the company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures including an assessment of their credit rating, financial position, past experience and industry reputation. Credit limits are set for each individual customer in accordance with parameters set by the directors. These credit limits are regularly monitored.

Customers that do not meet the company's strict credit policies may only purchase in cash or using recognised credit cards.

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at balance date, excluding the value of any collateral or other security held, is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the balance sheet.

The company has no significant concentration of credit risk with any single counterparty or group of counterparties.

Trade and other receivables that are neither past due or impaired are considered to be of high credit quality.

The company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the company. The trade receivables balances at current and prior year end do not include any counterparties with external credit ratings. Customers are assessed for credit worthiness using the criteria detailed above.

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NOTES TO THE FINANCIAL STATEMENTS
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	Note	2009 \$	2008 \$
Price risk			
The company is not exposed to any material commodity price risk.			

Sensitivity Analysis

The following table illustrates sensitivities to the company's exposure to changes in interest rates, exchange rates and commodity and equity prices. The table indicates the impact on how profit and equity values reported at balance date would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

	Profit	Equity
Year ended 30 Jun 2009		
+/- 2% in interest rates	+/-367632	+/-367632
Year ended 30 Jun 2008		
+/- 2% in interest rates	+/-309431	+/-309431

The above interest rate sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

24. COMPANY DETAILS

The registered office and principal place of business of the company is:
 Rodin Corporation Pty Limited
 8/18-28 Sir Joseph Banks Drive
 Kurnell NSW 2231

25. CASH FLOW INFORMATION

(a) Reconciliation of Cash

Cash at the end of financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

Cash	600	600
Cash at bank	20,000	14,550
Bank Overdraft	(25,943)	-
	(5,343)	15,150

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	Note	2009 \$	2008 \$
(b) Reconciliation of cash flow from operations with profit			
Profit after income tax		3,823,872	3,758,009
Non-cash flows in profit:			
Depreciation		492,249	480,119
Loss on disposal of fixed assets		9,037	227,955
Changes in Assets & Liabilities:			
Decrease (increase) in current inventories		(7,830,581)	(2,589,409)
Decrease (increase) in current receivables		(9,800,790)	(4,840,992)
Decrease (increase) in deferred tax assets		(70,964)	(4,331)
(Decrease) increase in deferred tax liabilities		375,604	213,459
(Decrease) increase in payables		18,460,488	14,047,551
(Decrease) increase in provisions		132,070	22,940
Movement in reserves		-	(557,586)
(Decrease) increase in current tax liabilities		65,795	(1,105)
Net cash provided by operating activities		<u>5,656,780</u>	<u>10,756,610</u>

(c) Credit Stand-by Arrangement and Loan Facilities

The company has bank overdraft, debtor finance, credit cards, cash advance and invoice finance facility amounting to \$26,320,000 (2008: \$32,657,500). The unused limits of the facility amount to \$968,610 (2008: \$17,185,937).

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NOTES TO THE FINANCIAL STATEMENTS
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26. (a) MOVEMENT IN CARRYING AMOUNTS

Movements in carrying amounts for each class of property, plant and equipment.

	Freehold land	Property improvements	Buildings	Plant and equipment	Motor vehicles	Plant and equipment - Sponsorship	Total
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2007	4,270,000	203,972	2,374,299	610,887	112,322	1,220	7,572,700
Additions	2,274,581	774,835	-	194,659	-	-	3,244,075
Disposals	(1,270,000)	-	(917,263)	(248,428)	-	-	(2,435,691)
Depreciation expense	-	(218,321)	(40,728)	(195,657)	(25,109)	(294)	(480,119)
Carrying amount at 30 June 2008	5,274,581	760,486	1,416,308	361,451	87,213	926	7,900,965
Additions	6,136,519	7,750	255,064	408,543	309,186	-	7,117,062
Disposals	-	-	-	(5,622)	(48,845)	(704)	(55,171)
Depreciation expense	-	(187,295)	(30,991)	(237,350)	(36,391)	(222)	(492,249)
Carrying amount at 30 June 2009	11,411,100	580,941	1,640,381	527,022	311,163	-	14,470,607

RODIN CORPORATION PTY LIMITED
ABN 95 000 969 362

DIRECTORS' REPORT

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

The company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is attached to this financial report.

Signed in accordance with a resolution of the board of directors:

Director



David John Dicker

17 December 2009



Chartered Accountants
& Business Advisers

INDEPENDENT AUDITOR'S REPORT

To the members of Rodin Corporation Pty Limited

Report on the Financial Report

We have audited the accompanying financial report of Rodin Corporation Pty Limited, which comprises the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that compliance with Australian Equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

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

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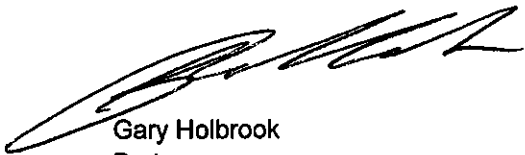
Auditor's Opinion

In our opinion the financial report of Rodin Corporation Pty Limited is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Entity's financial position as at 30 June 2009 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*.



PKF



Gary Holbrook
Partner
Sydney

17 December 2009