

## Appendix 4D

### Half-year report

Rule 4.2A.3  
Introduced 1/1/2003

Name of entity: AFT Corporation Limited  
ABN: 33 004 701 062

1. Reporting period ("current period"):  
Previous corresponding period

Half-Year ended 30 June 2011  
Half-Year ended 30 June 2010

2. Results for announcement to the market

Revenue	Up	170%	to	\$A'000 13,254
Profit from ordinary activities after tax attributable to members	Up	332%	to	799
Net profit for the period attributable to members	Up	332%	to	799

	Amount per share cents	Franked amount per share cents
<i>Dividends</i>		
Final	Nil	N/A
Interim	Nil	N/A

Record date for determining entitlements to dividends: N/A

#### Brief explanation of figures 2:

The company made revenue of \$13,253,696 for the six months since 1 January 2011, which is 170% more than the same period of 2010. The Net profit for the period attributable to members has been achieved to \$799,475 compared with \$184,919 in the same period of 2010.

### 3. Dividends

<i>Amount per security</i>		Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
		Cents	cents	cents
Final dividend	- current year	Nil	N/A	N/A
	- previous year	Nil	N/A	N/A
Interim dividend	- current year	Nil	N/A	N/A
	- previous year	Nil	N/A	N/A

#### *Total Dividends on all securities for the year*

	Current period	Previous corresponding period
	\$'000	\$'000
Ordinary securities	-	-
Preference securities	-	-
Other equity instruments	-	-
	-----	-----
Total	-	-
	=====	=====

### 4. Dividend reinvestment plans

The dividend reinvestment plans shown below are in operation:

None

Last date for receipt of election notices for the dividend reinvestment plan: N/A

### 5. Net Tangible assets

	Current period	Previous corresponding period
	cents	cents
Net tangible asset backing per ordinary share	0.0007	0.0003
	=====	=====

### 6. Details of entities over which control has been gained or lost

*Control gained over entities* N/A

*Control lost over entities* N/A

**7. Details of associates and joint venture entities**

Octip Pty Ltd is jointly owned by Microgenix Australasia Pty Ltd (50%) and Techsuccess Pty Ltd.

**8. Any other significant information**

Details of any other significant information needed by an investor to make an informed assessment of the entity's financial performance and position:

N/A

**9. Accounting standards**

For foreign entities, set of accounting standards used in compiling report:

N/A

**10. Auditors review report**

None of the entities accounts are subject to audit dispute or qualification

**11. This report is based on accounts to which one of the following applies:**

- |   |   |
|---|---|
| <input type="checkbox"/> The accounts have been audited.  | <input checked="" type="checkbox"/> The accounts have been subject to review. |
| <input type="checkbox"/> The accounts are in the process of being audited or subject to review. | <input type="checkbox"/> The accounts have not yet been audited or reviewed.  |

Sign here:  Date: 31/8/11

Company Secretary

Print name: Maurice Watson



**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES**

**ABN 33 004 701 062**

**INTERIM FINANCIAL REPORT**

**30 JUNE 2011**

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

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**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**CORPORATE INFORMATION**

<b>Directors:</b>	Stone Wang – Executive Director John Zhang – Executive Director Neil Bourne – Non Executive Director
<b>Secretary:</b>	Maurice Watson
<b>Registered Office:</b>	Suite 201A, Level 2, 51-53 Chandos Street St Leonards, NSW, 2065 Telephone: 1300 794 907
<b>Auditors:</b>	Grant Thornton Audit Pty Ltd Level 17, 383 Kent Street Sydney, NSW, 2000
<b>ASX Home Branch:</b>	Australian Securities Exchange 2, The Esplanade Perth, WA, 6000
<b>Bankers:</b>	ANZ Banking Group Limited Cnr King & George Streets, Sydney NSW 2000  HSBC Bank Australia 28 Bridge Street, Sydney NSW 2000  National Australia Bank Level 15, Ernst & Young Building 680 George Street, Sydney NSW 2000
<b>Share Registry:</b>	Registries Limited Level 7, 207 Kent Street Sydney, NSW, 2000 Telephone: (02) 9290 9600, Facsimile: (02) 9279 0664
<b>Solicitors:</b>	Piper Alderman Level 23, Governor Macquarie Tower, 1 Farrer Place Sydney, NSW, 2000

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**DIRECTORS' REPORT**

The Board of Directors of AFT Corporation Ltd has pleasure in submitting its report in respect of the half-year ended 30 June 2011.

**DIRECTORS**

The names of the Directors in office during or since the end of the half-year are:

**Name**

Stone Wang

*Executive*

John Zhang

*Executive*

Neil Bourne

*Non-Executive*

All directors held office during or since the end of the half-year unless otherwise stated.

**PRINCIPAL ACTIVITY**

The principal activity of the consolidated entity during the half-year was the marketing and sales of solar panel products by the subsidiary Artemis Building Systems Pty Ltd.

**RESULTS**

The consolidated profit of the group for the half-year ended 30 June 2011 amounted to \$799,475 after providing for income tax (2010: \$184,919).

**REVIEW OF OPERATIONS**

Mr. Stone Wang is pleased to announce that the AFT Corp. consolidated group has posted a \$1.16 million pre-tax profit for the first half of 2011, which compares with the total annual pre-tax profit in 2010 of \$1 million.

Total sales turnover for the 6 months was \$13.3 million.

The first half results were boosted by a surge in sales due to the 30 June deadline for the closure of the solar panel feed-in-tariffs in NSW.

The company expects that sales revenue in the second half of 2011 will be significantly lower than forecast due the changes to feed-in-tariffs in NSW, ACT and WA.

These certainly will cause an impact to the industry as a whole. The management continues to explore additional revenue streams to complement the existing product mix.

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**AUDITOR'S INDEPENDENCE DECLARATION**

The auditor's independence declaration for the half-year ended 30 June 2011 in accordance with s.307C of the Corporation Act 2001 is set out on Page 7 and forms part of this report.

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

A handwritten signature in black ink, appearing to read 'Stone Wang', is written over the printed name.

**Stone Wang  
Director**

**SYDNEY, NSW  
31 August 2011**



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**Auditor's Independence Declaration  
To The Directors of AFT Corporation Limited**

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the review of AFT Corporation Limited for the half-year ended 30 June 2011, 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 review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants



C F Farley  
Director - Audit & Assurance

Sydney, 31 August 2011

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 30 JUNE 2011**

		<b>Consolidated</b>	
	<b>Notes</b>	<b>30 June 2011</b>	<b>30 June 2010</b>
		<b>\$</b>	<b>\$</b>
Revenue	3	13,253,696	4,915,840
Other income	3	104,681	20,972
Raw materials/consumables used	3	(10,771,389)	(4,026,901)
Occupancy & administration expense		(52,029)	(35,595)
Audit & accounting fee		(39,485)	(71,673)
Finance cost		(769)	(1,575)
Directors' remuneration		(179,321)	(121,593)
Payment to directors for loan guarantee	3	(65,000)	-
Depreciation expense		(9,644)	(8,797)
Other expenses	3	(1,079,062)	(483,999)
Profit before income tax		1,161,678	186,679
Income tax expense		(362,203)	-
<b>Profit for the period</b>		<b>799,475</b>	<b>186,679</b>
<b>Other comprehensive income</b>			
Unrealised foreign exchange gain		-	8,134
Other comprehensive income for the period, net of tax		-	8,134
<b>Total comprehensive income for the period</b>		<b>799,475</b>	<b>194,813</b>
Profit attributable to:			
Members of the parent entity		799,475	184,919
Non-controlling interests		-	1,760
		<b>799,475</b>	<b>186,679</b>
Total comprehensive income attributable to:			
Members of the parent entity		799,475	193,053
Non-controlling interests		-	1,760
		<b>799,475</b>	<b>194,813</b>
<b>Earnings per share</b>			
Basic earnings per share (cents)		0.013	0.003
Diluted earnings per share (cents)		0.013	0.003

**The financial report should be read in conjunction with the accompanying notes.**

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2011**

	<b>Consolidated</b>	
	<b>30 June 2011</b>	<b>31 Dec 2010</b>
	\$	\$
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	2,701,224	1,041,945
Trade and other current receivables	3,739,658	1,293,929
Inventories	808,889	1,745,430
Other Assets	157,891	33,536
<b>TOTAL CURRENT ASSETS</b>	<b>7,407,662</b>	<b>4,114,840</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	83,919	88,867
<b>TOTAL NON-CURRENT ASSETS</b>	<b>83,919</b>	<b>88,867</b>
<b>TOTAL ASSETS</b>	<b>7,491,581</b>	<b>4,203,707</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	3,107,824	942,577
Borrowings	9,352	18,272
Current Tax Payable	362,203	-
Short term provisions	52,275	38,044
Unearned Revenue	-	47,481
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,531,654</b>	<b>1,046,374</b>
<b>NON-CURRENT LIABILITIES</b>		
Borrowings	1,603	1,603
Provisions	-	6,182
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,603</b>	<b>7,785</b>
<b>TOTAL LIABILITIES</b>	<b>3,533,257</b>	<b>1,054,159</b>
<b>NET ASSETS</b>	<b>3,958,324</b>	<b>3,149,548</b>
<b>EQUITY</b>		
Issued capital	103,126,740	103,126,740
Reserves	197,799	188,499
Accumulated losses	(99,366,215)	(100,165,691)
<b>Equity Attributable to members of the parent group</b>	<b>3,958,324</b>	<b>3,149,548</b>
<b>TOTAL EQUITY</b>	<b>3,958,324</b>	<b>3,149,548</b>

The financial report should be read in conjunction with the accompanying notes.

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 30 JUNE 2011**

	Issued Capital	Accumulated losses	Reserves Unrealised foreign exchange gain	Employee Equity Settled benefits reserve	Non- Controlling Interests	Total equity
<b>CONSOLIDATED ENTITY</b>	\$	\$	\$	\$	\$	\$
<b>At 1 January 2011</b>	103,126,740	(100,165,690)	-	188,499	-	3,149,549
Share based payment reserve	-	-	-	9,300	-	9,300
Total comprehensive income for the period	-	799,475	-	-	-	799,475
<b>At 30 June 2011</b>	103,126,740	(99,366,215)	-	197,799	-	3,958,324

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 30 JUNE 2010**

	Issued Capital	Accumulated losses	Reserves Unrealised foreign exchange loss	Employee Equity Settled benefits reserve	Non- Controlling Interests	Total equity
<b>CONSOLIDATED ENTITY</b>	\$	\$	\$	\$	\$	\$
<b>At 1 January 2010</b>	103,126,740	(101,170,015)	(10,947)	139,166	-	2,084,944
Recognition of non- controlling interest in Artemis Building Systems Green Solution Pty Ltd	-	-	-	-	5	5
Total comprehensive income for the period	-	184,919	8,134	-	1,760	194,813
<b>At 30 June 2010</b>	103,126,740	(100,985,096)	(2,813)	139,166	1,765	2,279,762

The financial report should be read in conjunction with the accompanying notes.

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE HALF-YEAR ENDED 30 JUNE 2011**

	<b>Consolidated</b>	
	<b>30 June 2011</b>	<b>30 June 2010</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Receipts from customers	12,212,406	6,028,977
Payments to suppliers, employees and others	(10,571,542)	(5,380,649)
Interest received	32,800	16,400
Interest paid	(769)	(1,575)
<b>Net cash provided by operating activities</b>	<u>1,672,895</u>	<u>663,153</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(4,696)	(6,687)
<b>Net cash used in investing activities</b>	<u>(4,696)</u>	<u>(6,687)</u>
<b>Cash flows from financing activities</b>		
Repayments of borrowings	(8,920)	(8,114)
<b>Net cash used in financing activities</b>	<u>(8,920)</u>	<u>(8,114)</u>
Net increase in cash and cash equivalents	1,659,279	648,352
Cash and cash equivalents at beginning of period	1,041,945	1,359,921
<b>Cash and cash equivalents at end of period</b>	<u><u>2,701,224</u></u>	<u><u>2,008,273</u></u>

**The financial report should be read in conjunction with the accompanying notes.**

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 30 JUNE 2011**

**1. CORPORATE INFORMATION**

The financial report of AFT Corporation Ltd (“the Company”) for the half-year ended 30 June 2011 was authorised for issue in accordance with a resolution of the directors on 31 August 2011. AFT Corporation Ltd is a company incorporated in Australia and limited by shares, which are publicly traded on the Australian Securities Exchange.

The principal activity of the Company is discussed in the Directors’ Report.

**2. BASIS OF PREPARATION**

The general purpose financial statements for the interim half-year reporting period ended 30 June 2011 have been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian AASB 134 *Interim Financial Reporting* and Australian Accounting Interpretation and other authoritative pronouncements of the Australian Accounting Standards Board. Compliance with Australian Accounting Standards ensures that the financial statements and notes comply with International Financial Reporting Standards.

The interim financial report is intended to provide users with an update on the latest annual financial statements of AFT Corporation Ltd and its controlled entities. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 31 December 2010, together with any public announcements made during the half-year.

The same accounting policies and methods of computation have been followed in this interim report as were applied in the most recent financial statements, unless otherwise stated.

This financial report is presented in Australian dollars.

For the purpose of preparing the half-year financial report, the half-year has been treated as a discrete reporting period.

**(a) Basis of consolidation**

The half-year consolidated financial statements comprise the financial statements of AFT Corporation Ltd and its subsidiaries as at 30 June 2011 (“the Group”).



**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 30 JUNE 2011**

**3. REVENUE AND EXPENSES**

**Specific items**

Profit before income tax expense includes the following revenues and expenses whose disclosure is relevant in explaining the performance for the interim period:

	<b>Consolidated</b>	
	<b>30 June 2011</b>	<b>30 June 2010</b>
	<b>\$</b>	<b>\$</b>
<b><i>Revenue</i></b>		
Production trading revenue	13,253,696	4,915,840
	<u>13,253,696</u>	<u>4,915,840</u>
<b>Total Revenue</b>	<u><u>13,253,696</u></u>	<u><u>4,915,840</u></u>
<b><i>Other income</i></b>		
Interest received	32,800	16,400
Government grant	53,910	4,572
Licence fee	15,130	-
Foreign exchange gain	2,841	-
	<u>13,358,377</u>	<u>4,936,812</u>
<b>Total Income</b>	<u><u>13,358,377</u></u>	<u><u>4,936,812</u></u>
<b><i>Expenses</i></b>		
Cost of production goods traded	10,771,389	4,026,901
	<u>10,771,389</u>	<u>4,026,901</u>
<b>Total COGS</b>	<u><u>10,771,389</u></u>	<u><u>4,026,901</u></u>
Consulting fees	1,172	24,870
Payment to directors in connection with providing bank guarantee	65,000	-
	<u><u>65,000</u></u>	<u><u>-</u></u>

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 30 JUNE 2011**

**4. BUSINESS COMBINATIONS**

The parent entity set up Artemis Building Systems Green Solution Pty Ltd on 26 February 2010, a solar panel installation and solar project work service company. The group holds 95% of shares and the voting rights of Artemis Building Systems Green Solution Pty Ltd. In December 2010, the group acquired the remaining 5% of shares of Artemis Building Systems Green Solution Pty Ltd.

**5. RELATED PARTY TRANSACTIONS**

During the half year, Artemis Building Systems Green Solutions purchased panels from Artemis Building Systems to conduct its installation works for the customers in Victoria and NSW. All other transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

**6. OPERATING SEGMENTS**

The Group has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of product category and service offerings since the diversification of the Group's operations inherently have notably different risk profiles and performance assessment criteria. Operating segments are therefore determined on the same basis.

During the period, the Group has temporarily ceased operations in the previous Licence segments.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and are also similar with respect to the following:

- The Solar Panel Photovoltaic Business
- Licence Income
- Management Services

**Basis of accounting for purposes of reporting by operating segments**

*Accounting policies adopted*

Unless stated otherwise, all amounts reported to the Board of Directors as the chief decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.



#### *Segment assets*

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

Unless indicated otherwise in the segment assets note, investments in financial assets, deferred tax assets and intangible assets have not been allocated to operating segments.

#### *Segment liabilities*

Liabilities are allocated to segments where there is direct nexus between the incurrence of the liability and the operations of the segment. Borrowings and tax liabilities are generally considered to relate to the Group as a whole and are not allocated. Segment liabilities include trade and other payables and certain direct borrowings.

#### *Comparative information*

This is the first reporting period in which AASB 8: Operating Segments has been adopted. Comparative information has been stated to conform to the requirements of the Standard.

The revenues and profit/loss generated by each of the segment are summarised as follows:

	Solar panel PV business (\$)	Licence (\$)	Service(\$)	Total (\$)
6 months to 30 June 2011				
Revenue from external customers	13,343,247	15,130	-	<b>13,358,377</b>
Segment operating profit/(loss)	1,466,274	(666,699)	(100)	<b>799,475</b>
Total Assets	7,138,852	7,208	865,521	<b>8,011,581</b>
6 months to 31 December 2010				
Revenue from external customers	9,220,012	500	-	<b>9,220,512</b>
Segment operating profit/loss	1,721,394	(1,383,729)	479,980	<b>817,645</b>
Total Assets	3,298,968	897,429	7,310	<b>4,203,707</b>
6 months to 30 June 2010				
Revenue from external customers	4,936,812	-	-	<b>4,936,812</b>
Segment operating profit/loss	667,351	-	(480,672)	<b>186,679</b>
Total Assets	1,594,895	-	1,629,586	<b>3,224,481</b>

## **7. CONTINGENT LIABILITIES**

- At such time as the Company has funds available in excess of that required for it to obtain an admission to the Alternative Investment Market of the London Stock Exchange and above those sums required for the reasonable day to day running costs of AFT Corporation Ltd, a liability will crystallise to pay Philip Hall One Hundred and Fifty Thousand Pounds (£150,000) plus interest at the rate of 6% per annum from 31 August 2006 to the date of payment. As at 30 June 2011, the estimated interest liability is \$63,402. As it is contingent upon these conditions, this has not been included as a liability.
- There are no other contingent liabilities as at 30 June 2011

## **8. SUBSEQUENT EVENTS**

There are no material subsequent events since the period ended 30 June 2011.

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**DIRECTORS' DECLARATION**

The directors of AFT Corporation Ltd declare that:

1. The financial statements and notes as set out on pages 8 to 15 are in accordance with the Corporation Act including:
  - (a) complying with Accounting Standard AASB 134: Interim Financial Reporting;  
and
  - (b) giving a true and fair view of the consolidated entity's financial position as at 30 June 2011 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.

The declaration is made in accordance with a resolution of the Board of Directors.



**STONE WANG**  
**Director**  
31 August 2011

Grant Thornton Audit Pty Ltd  
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**Independent Auditor's Review Report  
To the Members of AFT Corporation Limited**

We have reviewed the accompanying half-year financial report of AFT Corporation Limited ("Company"), which comprises the consolidated financial statements being the statement of financial position as at 30 June 2011, and the statement of 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 of the consolidated entity, comprising both the Company and the entities it controlled at the half-year's end or from time to time during the half-year.

**Directors' responsibility for the half-year financial report**

The directors of the Company are responsible for the preparation and fair presentation of the half-year 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 half-year 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.

**Auditor's responsibility**

Our responsibility is to express a conclusion on the consolidated half-year financial report based on our review. We conducted our review in accordance with the 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 financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the consolidated entity's financial position as at 30 June 2011 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of the Company, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Independence**

In conducting our review, we complied with the independence requirements of the Corporations Act 2001.

**Conclusion**

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of AFT Corporation Limited is not in accordance with the Corporations Act 2001, including:

- a giving a true and fair view of the consolidated entity's financial position as at 30 June 2011 and of its performance for the half-year ended on that date; and
- b complying with Accounting Standard AASB 134: Interim Financial Reporting and Corporations Regulations 2001.



GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants



C F Farley  
Director - Audit & Assurance

Sydney, 31 August 2011