

Appendix 4D

Half year report

1. Company details

Name of entity

Cell Aquaculture Limited

ABN or equivalent company
reference

86 091 687 740

Half year ended ('current period')

31 December 2011

Half year ended ('previous period')

31 December 2010

2. Results for announcement to the market

\$A'000's

2.1	Revenues from ordinary activities	Down	13 %	to	267
2.2	Profit (loss) from ordinary activities after tax attributable to members	Up	117 %	to	(1,801)
2.3	Net profit (loss) for the period attributable to members	Up	117 %	to	(1,801)
2.4	Dividends	Amount per security		Franked amount per security	
	Interim dividend declared	None		None	
2.5	⁺ Record date for determining entitlements to the dividend.	N/A			
2.6	Brief explanation of any of the figures in 2.1 to 2.4 above necessary to enable the figures to be understood.				
Please refer to the Review of Operations in the Directors' Report attached to the half-year financial statements.					

3. NTA backing

	Current period 31 December 2011	Previous corresponding period 31 December 2010
Net tangible asset backing per ⁺ ordinary security	(0.23) cents	1.27 cents

4.1 Control gained over entities

Name of entity (or group of entities)	N/A
Date control gained	
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material).	
Profit(loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) for the whole of the previous corresponding period.	

4.2 Loss of control over entities

Name of entity (or group of entities)	N/A
Date control lost	N/A
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material).	\$ -
Consolidated profit/(loss) from ordinary activities of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material).	\$ -

5 Dividends

Individual dividends per security

		Date dividend is payable	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
	Interim dividend: Current year	N/A	- ¢	- ¢	- ¢
	Previous year	N/A	- ¢	- ¢	- ¢

6 Dividend Reinvestment Plans

The ⁺dividend or distribution plans shown below are in operation.

N/A

The last date(s) for receipt of election notices for the
⁺dividend or distribution plans

N/A

7 Details of associates and joint venture entities

Name of associate/joint venture	Reporting entity's percentage holding		Contribution to Net profit/(loss) (where material)	
	Current Period	Previous corresponding period	Current Period	Previous corresponding period
TRG Cell Sdn Bhd (incorporated in Malaysia)	30%	-	\$(344,018)	-

Group's aggregate share of associates' and joint venture entities' profits/(losses) (where material):

	Current period \$A'000	Previous corresponding period - \$A'000
Profit/(loss) from ordinary activities before tax	(344)	-
Income tax on ordinary activities	-	-
Profit/(loss) from ordinary activities after tax	(344)	-
Extraordinary items net of tax	-	-
Net profit/(loss)	(344)	-
Adjustments	-	-
Share of net profit/(loss) of associates and joint venture entities	(344)	-

8 Foreign entities

For foreign entities, details of origin of accounting standards used in compiling the report (e.g. International etc.)
--

Financial statements for foreign controlled entities have been prepared using International Accounting Standards.

9. If the accounts are subject to audit dispute or qualification, details are described below.



Sign here: Date: 8 May 2012
Chairman

Print name: Perryman Leach