



30 September 2013

FOR IMMEDIATE RELEASE

General Manager
ASX Market Announcements
Australian Securities Exchange Limited
PO Box H224,
Australia Square
Sydney NSW 1215

Explanation of Variance Between Appendix 4E and Annual Report

On 18 September 2013 BSA advised the market that a review of the possible payroll tax-related liability contained in an email from the NSW Office of State Revenue (OSR) indicated that the company had reasonable grounds to believe that the likely range of settlement (including costs) could be \$2m - \$5m.

Since that time, BSA has been in discussion with its auditors as to the correct treatment of any contingent liability which might crystallise after further discussions with the NSW Office of State Revenue (OSR).

As a result of those discussions with its auditors, the BSA board has concluded that it was appropriate to take a provision for future payroll tax liability as at 30 June 2013 of \$2.0million.

The most significant differences in the comparative reported results between the Appendix 4E and the Financial Statements in the Annual Report are therefore as follows:

Consolidated Statement of Profit and Loss		
	Appendix 4E '\$000	Annual Report ('\$000)
Employee Benefits Expense	(42,499)	(44,499)
Profit before Income Tax	4,798	2,798
Income tax benefit	365	965
Profit for the Year	5,163	3,763
Total Comprehensive Income (net of tax)	5,147	3,747
Consolidated Statement of Financial Position		
Deferred Tax asset	1,381	1,981
Trade and other payables	68,532	70,532
Net assets	76,195	74,795
Profit Reserve	5,262	3,862
Total Equity	76,195	74,795
Earnings Per Share		
	Cents	Cents
Basic Earnings per Share	2.26	1.64
Diluted Earnings per Share	2.20	1.60

For further information in relation to the accounting treatment adopted by BSA, directors refer stakeholders to the Annual Report for the year ended 30 June 2013.

For and on behalf of the Board

-ENDS-

Further information:

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