

Appendix 4E

Preliminary final report

Rule 4.3A
Introduced 1/1/2003

Name of entity: Advanced Braking Technology Ltd
ABN: 66 099 107 623

- 1. Reporting period (“current period”):** Year ended 30 June 2012
Previous corresponding period: Year ended 30 June 2011

2. Results for announcement to the market

				\$A'000
Revenue from ordinary activities	up	10.1%	to	7,968
Profit /(loss) from ordinary activities after tax attributable to members		N/A		(123)
Net profit / (loss) for the period attributable to members		N/A		(123)
		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 in 2.1 to 2.4 (if necessary):

N/A

3. Consolidated Statement of Comprehensive Income

	Current period \$'000	Previous corresponding period \$'000
Revenues from trading activities	6,299	6,631
Revenues from other activities	1,669	607
Total revenue	<u>7,968</u>	<u>7,238</u>
Cost of sales	(2,461)	(2,179)
Adjustment to prior period Cost of Sale	-	141
Employee expenses	(3,931)	(3,030)
Depreciation expense	(220)	(166)
Amortisation of Intellectual Property	(199)	(199)
Borrowing costs	(73)	(33)
Bad and doubtful debts	60	(2)
Legal fees	(277)	(138)
Insurance	(100)	(85)
Patents	(40)	(92)
Marketing and advertising expenses	(68)	(51)
Travel and accommodation	(213)	(215)
Consulting fees	(640)	(433)
Telephone and other communication expenses	(37)	(39)
Property expense	(331)	(370)
Consumables and minor equipment	(370)	(319)
Computer related expenses	(52)	(48)
Cost of employee share options	(22)	(36)
Other expenses	(369)	(284)
Overheads capitalised as development and pre-production activities	<u>1,252</u>	<u>583</u>
Total expenses	<u>(8,091)</u>	<u>(6,995)</u>
Profit / (Loss) from continuing activities before related income tax benefit	(123)	243
Income tax expense / R&D rebate	<u>-</u>	<u>307</u>
Profit / (Loss) from continuing activities after related income tax benefit	(123)	550
Other comprehensive income / (expense)		
Foreign Exchange Translation	<u>14</u>	<u>17</u>
Total comprehensive income / (loss) for the period	<u><u>(109)</u></u>	<u><u>567</u></u>

4. Consolidated Statement of Financial Position

	Current period \$'000	Previous corresponding period \$'000
CURRENT ASSETS		
Cash and Cash equivalents	2,925	2,737
Trade and other Receivables	797	1,194
Inventories	2,225	1,773
Other current assets	839	56
Total current assets	<u>6,786</u>	<u>5,760</u>
NON-CURRENT ASSETS		
Trade and other Receivables	31	30
Property, plant and equipment	1,162	734
Intangibles	3,625	2,572
Total non-current assets	<u>4,818</u>	<u>3,336</u>
TOTAL ASSETS	<u>11,604</u>	<u>9,096</u>
CURRENT LIABILITIES		
Trade and other Payables	848	985
Interest bearing liabilities	89	102
Provisions	223	179
Share application funds held in trust	294	-
Deferred Income	23	-
Total current liabilities	<u>1,477</u>	<u>1,266</u>
NON-CURRENT LIABILITIES		
Interest-bearing liabilities	317	133
Provisions	74	-
Deferred Income	88	-
Total non-current liabilities	<u>479</u>	<u>133</u>
TOTAL LIABILITIES	<u>1,956</u>	<u>1,399</u>
NET ASSETS	<u>9,648</u>	<u>7,697</u>
EQUITY		
Issued Capital	45,153	43,115
Foreign Currency Reserve	(238)	(252)
Other Reserves	730	708
Accumulated losses	(35,997)	(35,874)
TOTAL EQUITY	<u>9,648</u>	<u>7,697</u>

5. Consolidated Statement of Cash Flows

	Current period \$'000	Previous corresponding period \$'000
Net cash flows from operating activities		
Receipts from customers	8,202	7,159
Payments to suppliers, consultants & employees	(8,642)	(7,088)
Borrowing costs	(73)	(33)
Interest received	98	103
Net cash provided by/ (used in) operating activities	(415)	141
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	19	27
Purchase of property, plant and equipment	(647)	(430)
Development and Pre-production expenditure capitalised	(1,252)	(583)
Net cash (used in) investing activities	(1,880)	(986)
Cash flows from financing activities		
Proceeds from borrowings	371	92
Recovery of non-current deposits / bonds	-	4
Costs of issuing shares	(120)	(113)
Proceeds from issue of shares	2,137	3,000
Share Placement application monies held in trust	294	-
Proceeds from R&D tax offset	-	307
Finance lease and HP repayments	(200)	(211)
Net cash provided by financing activities	2,482	3,079
Net increase in cash and cash equivalents held	187	2,234
Effects of exchange rate fluctuations on the balance of cash held in foreign currencies	1	(7)
Cash and Cash equivalents at the beginning of the financial year	2,737	510
Cash and Cash equivalents at the end of the financial year	2,925	2,737

6. Dividends

Amount per security

	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	-	-

7. 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

8. Retained earnings

	Current period	Previous corresponding period
	\$'000	\$'000
(Accumulated losses) at beginning of financial period	(35,874)	(36,424)
Net profit /(loss) attributable to members	(123)	550
(Accumulated losses) at end of financial period	(35,997)	(35,874)

9. Net tangible assets

	Current period cents	Previous corresponding period cents
Net tangible asset backing per ordinary share	0.6	0.5

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

Control gained over entities N/A

Control lost over entities N/A

11. Details of associates and joint venture entities

N/A

12. 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

13. Accounting standards

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

IFRS

14. Results for the period

14.1 *Earnings per security*

	Current period cents	Previous corresponding period cents
Basic earnings / (loss) per share	(0.01)	0.06
	Number '000	Number '000
Weighted average number of ordinary shares during the period used in the calculation of basic EPS	985,069	920,019

	Current period cents	Previous corresponding period cents
Diluted earnings per share		0.06
	Number '000	Number '000
Weighted average number of ordinary shares and options during the period used in the calculation of diluted EPS		926,824

Diluted EPS are not shown for the current period as it would dilute the actual loss per share attributable to existing shareholders.

14.2 *Returns to shareholders*

N/A

14.3 *Significant features of operating performance*

N/A

14.4 *Segment results*

	Current period \$'000	Previous corresponding period \$'000
Segment Revenue		
Mining Brakes	6,371	6,303
Engineering Services	1,597	935
Total Revenue	7,968	7,238
Segment net profit before tax		
Mining Brakes	1,331	1,819
Engineering Services	(927)	(1,344)
	404	475
Amounts not included in segment results		
-Amortisation	(199)	(199)
-Finance Costs	(73)	(33)
-Legal fees re court cases	(255)	-
Net profit/ (loss) before tax from continuing operations	(123)	243

14.5 *Trends in performance*

N/A

14.6 Any other factors which have affected the results in the period or which are likely to affect the results in the future, including those where the effect could not be quantified:

N/A

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

☐

The accounts have been audited.

☐

The accounts have been subject to review.

☒

The accounts are in the process of being audited or subject to review.

☐

The accounts have *not* yet been audited or reviewed.

16. Description of any likely audit dispute or qualification.

N/A

Sign here:



Date: 27th August 2012
Company Secretary

Print name: Clare Madelin