

Appendix 4D

Half year report

Half-Year ended 31 December 2005

Introduced 1/1/2003

Name of entity

AXIOM PROPERTIES LIMITED

ABN or equivalent company
reference

40 009 063 834

- 1.** Half year ended (current period) Half year ended ('previous
corresponding period')

31 DECEMBER 2005	31 DECEMBER 2004
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2. Results for announcement to the market

				SA'000	
2.1	Revenues from ordinary activities	up/down	70%	To	1,060
2.2	Profit (loss) from ordinary activities after tax attributable to members	up/down	128%	To	(469)
2.3	Net profit (loss) for the period attributable to members	up/down	128%	To	(469)
Dividends (distributions)		Amount per security		Franked amount per security	
2.4	Final dividend <i>(Preliminary final report only)</i>	N/A¢		N/A¢	
2.4	Interim dividend <i>(Half yearly report only)</i>	N/A¢		N/A¢	
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 necessary to enable the figures to be understood.				
This Report should be read in conjunction with the company's most recent Annual and Half Year Reports.					

3. NTA backing		Current period	Previous corresponding Period
	Net tangible assets per security	0.74 cents	1.34 cents

4. Control gained over entities having material effect

4.1	Name of entity (or group of entities)	N/A	
4.2	Date of gain of control		N/A
4.3	Consolidated profit (loss) from ordinary activities after tax of the controlled entity (or group of entities) since the date in the current period on which control was acquired		N/A
4.3	Profit (loss) from ordinary activities after tax of the controlled entity (or group of entities) for the whole of the previous corresponding period		N/A

Loss of control of entities having material effect

4.1	Name of entity (or group of entities)	N/A	
4.2	Date of loss of control		N/A
4.3	Consolidated profit (loss) from ordinary activities after tax of the controlled entity (or group of entities) since the date in the current period on which control was acquired	\$ N/A	
4.3	Profit (loss) from ordinary activities after tax of the controlled entity (or group of entities) for the whole of the previous corresponding period	\$ N/A	

5. Dividends / Distributions

Date the dividend (distribution) is payable	N/A
Amount per security of foreign source dividend	N/A¢

Total Dividends /Distributions

Ordinary securities

\$ N/A

Preference securities

\$ N/A

6. Dividend or distribution investment plans in operation:

N/A

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

N/A

7. Details of aggregate share of profits (losses) of associates and joint venture entities

Name of associate/joint venture:	Port Geographe Joint Venture	
Holding in entity	63 %	
Group's share of associates' and joint venture entities':	Current period \$A'000	Previous corresponding period - \$A'000
Profit (loss) from ordinary activities before tax	-	-
Income tax on ordinary activities	-	-
Profit (loss) from ordinary activities after tax	-	-
Extraordinary items net of tax	-	-
Net profit (loss)	-	-
Adjustments	-	-
Share of net profit (loss) of associates and joint venture entities	-	-

8. Foreign Entities

Which set of accounting standards is used in compiling the report (e.g. International Accounting Standards)

N/A

9. All Entities

A description of Accounts subject to audit dispute or qualification:

N/A