APPENDIX 4E
PRELIMINARY FINAL REPORT
RICHFIELD GROUP LIMITED (ABN 66 009 144 503)
FOR THE PERIOD ENDED 30 JUNE 2005

Name of Entity:	Richfield Group Limited	
1. Details of the current and prior reporting period		
Current Period:	1 July 2004 to 30 June 2005	
Prior Period:	1 July 2003 to 30 June 2004	
2. Results for announcement to the market		
	$A	
2.1 Revenues from ordinary activities	Up 100% to	181,217
2.2 Profit (loss) from ordinary activities after tax attributable to members	Down 6% to	(358,924)
2.3 Net profit (loss) for the period attributable to members	Down 6% to	(358,924)
2.4 Dividend distributions	Amount per security	Franked amount per security
Interim Dividend	Nil	Nil
Proposed Final Dividend	Nil	Nil
PREVIOUS CORRESPONDING PERIOD	Nil	Nil
2.5 Record date for determining entitlements to the dividend		N/A
2.6 Explanation of any of the figures in 2.1 to 2.5 that may be required.		None
3. Statement of Financial Performance with notes		Refer below
4. Statement of Financial Position with notes		Refer below
5. Statement of Cash Flows with notes		Refer below
6. Details of Dividends or Distributions		
Interim Dividend paid	Nil	Nil
7. Details of dividend reinvestment plan		None
8. Statement of Retained earnings showing movements		Refer below
	Current Period	Previous Corresponding Period
9. Net tangible asset backing per ordinary security	0.0007 cents	0.0014 cents

10. Control Gained or lost over entities during the period		
10.1 Name of entity (Gained)		Advanz International Pte Ltd
10.2 The date of the gain of control		6/5/05
10.3 Name of entity (Lost)		Richfield Shipping Pty Ltd
10.4 The date of the loss of control		18/8/04
10.5 Where material, the contribution of above entities to the consolidated result.		None
11 Details of associates and joint venture entities		Nil
12. Other Significant Information		N/A
13. Accounting Standards used by foreign entities		N/A
14. Commentary on the result		None.
14.1 Earnings per share	2005 – (0.0007 cents)	2004 – (0.0007 cents)
14.2 Distributions to Shareholders		Nil
14.3 Significant features of operating performance		Nil
14.4 Segment Results		Refer below
15. Audit / review of accounts upon which this i based		Audit in Progress
16. Accounts not yet audited or reviewed		Audit not yet complete.
17. Qualifications of audit / Review		No Qualifications

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005

	NOTE	CONSOLIDATED		PARENT ENTITY	
		2005 $	2004 $	2005 $	2004 $
Revenues from ordinary activities	2	181,217	5,029	3,631	5,029
Changes in inventories of finished goods and work in progress		(108,094)	-	-	-
Raw materials and consumables used		-	-	-	-
Employee benefits expense		(132,099)	-	-	-
Depreciation and amortisation expense	3	(614)	(15,379)	(303)	-
Borrowing costs expense	3	-	-	-	-
Other expenses from ordinary activities	3	(299,334)	(329,095)	(279,181)	(332,975)
Profit/(Loss) from ordinary activities before income tax expense	3	(358,924)	(339,445)	(275,853)	(327,946)
Income tax (expense)/benefit			-	-	-
Profit/(Loss) from ordinary activities after income tax expense		(358,924)	(339,445)	(275,853)	(327,946)
Effect of acquisition of subsidiary during the year		-	-	-	-
Net loss attributable to outside equity interests		-	-	-	-
Net loss attributable to members of the parent entity		(358,924)	(339,445)	(275,853)	(327,946)
Total changes in equity other than those resulting from transactions with owners as owners		(358,924)	(339,445)	(275,853)	(327,946)
Basic earnings per share (cents per share)		(0.0007)	(0.0007)		

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2005

	NOTE	CONSOLIDATED		PARENT ENTITY	
		2005 $	2004 $	2005 $	2004 $
CURRENT ASSETS					
Cash Assets	4	251,598	880,798	199,869	592,354
Receivables	5	78,121	27,285	139,099	27,285
Inventories	6	9,764	-	-	-
TOTAL CURRENT ASSETS		339,483	908,083	338,968	619,639
NON CURRENT ASSETS					
Other Financial Assets	7	269,628	-	269,628	303,444
Property, Plant & Equipment	9	9,563	8,181	7,878	8,181
Intangible Assets	10	-	-	-	-
TOTAL NON CURRENT ASSETS		279,191	8,181	277,506	311,625
TOTAL ASSETS		618,674	916,264	616,474	931,264
CURRENT LIABILITIES					
Payables	11	312,544	243,387	204,450	243,387
Interest Bearing Liabilities	12	-	-	-	-
Current Tax Liabilities	13	-	-	-	-
TOTAL CURRENT LIABILITIES		312,544	243,387	204,450	243,387
NON CURRENT LIABILITIES					
Interest Bearing Liabilities	12	-	-	-	-
Deferred Tax Liabilities		-	-	-	-
TOTAL NON CURRENT LIABILITIES		-	-	-	-
TOTAL LIABILITIES		312,544	243,387	204,450	243,387
NET ASSETS		306,130	672,877	412,024	687,877
EQUITY					
Contributed Equity	14	8,963,131	8,963,131	8,963,131	8,963,131
Reserves	15	(24,503)	(16,680)	-	-
Accumulated Losses	16	(8,632,498)	(8,273,574)	(8,551,107)	(8,275,254)
Parent Entity Interest		306,130	672,877	412,024	687,877
Outside Entity Interest		-	-	-	-
TOTAL EQUITY		306,130	672,877	412,024	687,877

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2005

	NOTE	CONSOLIDATED 2005 $	CONSOLIDATED 2004 $	PARENT ENTITY 2005 $	PARENT ENTITY 2004 $
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers		142,266	-	-	-
Payments to suppliers and employees		(512,982)	(379,199)	(286,684)	(351,014)
Interest received		3,631	5,209	3,631	5,029
Borrowing costs		-	-	-	-
Income tax paid		-	-	-	-
Net cash provided by/(used in) operating activities	20(a)	(367,085)	(373,990)	(283,053)	(345,985)
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sale of property, plant & equipment		-	-	-	-
Purchase of property, plant & equipment		(1,996)	(8,181)	-	(8,181)
Investments/Advances to controlled entities		(333,193)	-	(199,405)	(288,444)
Payment for subsidiary, net of cash acquired	20(b)	-	-	-	-
Net cash flows provided by/ (used in) investing activities		(335,189)	(8,181)	(199,405)	(296,625)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issue of shares		-	-	-	-
Repayment of borrowings		-	-	-	-
Net cash flows provided by/ (used in) financing activities		-	-	-	-
Net increase/(decrease) in cash held		(702,274)	(382,171)	(482,458)	(642,610)
Cash relating to subsidiary no longer part of economic entity		73,074	-	89,973	-
Cash at beginning of the financial year		880,798	1,262,969	592,354	1,234,964
Effect of exchange rates on cash holdings in foreign currencies		-	-	-	-
Cash at end of financial year	4	251,598	880,798	199,869	592,354

The accompanying notes form part of these financial statements.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This Preminary Final report has been prepared in accordance with the ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

The accounting policies adopted in the preparation of Preliminary Final Report are consistent with those adopted and disclosed in the financial statements for the year ended 30 June 2005.

	CONSOLIDATED		PARENT ENTITY	
	2005 $	2004 $	2005 $	2004 $
2. REVENUE				
Operating Activities:				
- Revenue from sale of goods	177,477	-	-	-
- Interest received	3,631	5,029	3,631	5,029
- Other revenue	109	-	-	-
- Rental revenue	-	-	-	-
- Realised gain on currency translation	-	-	-	-
- Management fees	-	-	-	-
Total Revenue	181,217	5,029	3,631	5,029
Non-Operating Activities				
- **Proceeds on disposal of property, plant and equipment**	-	-	-	-
- Gain on deconsolidation	-	-	-	-
	-	-	-	-
Total Revenue	181,217	5,029	3,631	5,029

	CONSOLIDATED		PARENT ENTITY	
	2005 $	2004 $	2005 $	2004 $
3. OPERATING PROFIT/(LOSS)				
Profit/(Loss) from ordinary activities before income tax has been determined after:				
(a) EXPENSES				
Cost of sales	108,094	-	-	-
Unrealised loss on currency translation	-	-	-	-
Realised Gain/(loss) on currency translation	(80,897)	167,468		167,468
Bad and doubtful debts				
- trade debtors	-	-	-	-
- other debtors	62,720	-	62,720	-
- director related parties	-	-	-	-
- wholly owned subsidiaries	-	-	-	-
- partly owned subsidiaries	-	-	-	-
	89,917	167,468	62,720	167,468
Borrowing costs:				
Other persons	-	-	-	-
Depreciation of non-current assets:				
- Plant and equipment	614	-	303	-
Amortisation of non-current assets:				
- Leasehold improvements	-	-	-	-
- Intangibles	-	-	-	-
- Goodwill on consolidation	-	15,379	-	-
Total amortisation	614	15,379	303	-
Write down of non-current investments to recoverable amount	-	-	-	-
Rental expenses on operating leases				
- Minimum lease payments	-	-	-	-
(b) REVENUE AND NET GAINS/(LOSSES)				
Net gain/(loss) on disposal of non-current assets:				
- Property, plant and equipment	-	-	-	-
- Investments				

3. OPERATING LOSS (CONT'D)	CONSOLIDATED 2005 $	CONSOLIDATED 2004 $	PARENT ENTITY 2005 $	PARENT ENTITY 2004 $
(c) SIGNIFICANT EXPENSES				
The following significant expense items are relevant in explaining the financial performance:				
Provision for doubtful debts (Note 3(a))	-	-	-	-
Bad debts written off (Note 3(a))	62,720	-	62,720	-
Professional Fees	30,624	60,258	42,186	60,258
Goodwill written off (Note 3(a))	-	15,379	-	-
Write down of non-current investments to recoverable amount	-	-	-	-
Net effect of significant items	93,344	75,637	104,906	60,258

4. CASH ASSETS				
Cash on hand	19	17	17	17
Cash at bank	92,377	314,862	40,650	26,418
Deposits at call	159,202	565,919	159,202	565,919
	251,598	880,798	199,869	592,354
Reconciliation of Cash				
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:				
Cash	251,598	880,798	199,869	592,354
Bank overdrafts	-	-	-	-
	251,598	880,798	199,869	592,354

	CONSOLIDATED		PARENT ENTITY	
	2005	2004	2005	2004
	$	$	$	$
5. RECEIVABLES				
CURRENT				
Trade debtors	837,636	802,316	802,316	802,316
Provision for doubtful debts	(802,316)	(802,316)	(802,316)	(802,316)
	35,320	-	-	-
Other debtors	42,801	27,285	39,645	27,285
Provision for doubtful debts – other debtors	-	-	-	-
Amount receivable from:				
- Wholly owned subsidiaries	-	-	99,454	-
- Provision for doubtful debts– wholly owned subsidiaries	-	-	-	-
- Partly owned subsidiaries	-	-	-	-
- Provision for doubtful debts – partly owned subsidiaries	-	-	-	-
- Other related parties	-	-	-	-
- Director related parties	-	-	-	-
- Provision for doubtful debts – director related parties	-	-	-	-
	78,121	27,285	139,099	27,285
6. INVENTORIES				
CURRENT				
Raw materials and stores at cost	-	-	-	-
Finished goods at cost	9,764	-	-	-
	9,764	-	-	-
Finished goods at net recognized value	-	-	-	-
	9,764	-	-	-
7. OTHER FINANCIAL ASSETS				
NON CURRENT				
Unlisted investments at cost				
- shares in unlisted entities	232,338	-	232,338	115,010
Loans to Other Entities	37,290	-	37,290	188,434
	269,628	-	269,628	303,444

	Country of Incorporation	Percentage Owned 2005 %	Percentage Owned 2004 %
8. Controlled Entities			
(a) Controlled Entities and Their Contributions to Consolidated Profit			
Richfield Shipping Pty Ltd	USA	-	100
Eastern Prime Corporation Pte Ltd	Singapore	100	100
Advanz International Pte Ltd	Singapore	100	-

(b) Gain of Control Over Entities

Advanz International Pte Ltd

(b) Loss of Control Over Entities

The disposal of Richfield Shipping Pty Ltd during the year did not result in a gain or loss on deconsolidation.

9. Property, Plant and Equipment

Leasehold building & improvements – at cost	15,144	15,144	15,144	15,144
Accumulated depreciation	(7,266)	(6,963)	(7,266)	(6,963)
	7,878	8,181	7,878	8,181
Plant & equipment – at cost	-	-	-	-
Accumulated depreciation	-	-	-	-
	-	-	-	-
Office furniture – at cost	30,187	29,515	29,515	29,515
Accumulated depreciation	(29,571)	(29,515)	(29,515)	(29,515)
	616	-	-	-
Office equipment – at cost	70,603	69,278	69,278	69,278
Accumulated depreciation	(69,534)	(69,278)	(69,278)	(69,278)
	1,069	-	-	-
Motor vehicles – at cost	-	-	-	-
Accumulated depreciation	-	-	-	-
	-	-	-	-
Total property, plant and equipment	9,563	8,181	7,878	8,181

	CONSOLIDATED		PARENT ENTITY	
	2005	2004	2005	2004
	$	$	$	$
10. INTANGIBLE ASSETS				
Goodwill on consolidation	-	19,224	-	-
Accumulated amortisation	-	(19,224)	-	-
	-	-	-	-
11. PAYABLES				
CURRENT				
Trade creditors and accruals	98,883	12,940	30,549	12,940
Sundry creditors	106,629	52,368	66,869	52,368
Amounts due to directors	-	-	-	-
Deposit received	-	-	-	-
Amounts payable to:				
- Wholly owned subsidiaries	-	-	-	-
- Other related parties	107,032	178,079	107,032	178,079
	312,544	243,387	204,450	243,387
12. INTEREST BEARING LIABILITIES				
CURRENT				
Secured				
Bank overdrafts	-	-	-	-
Bills payable	-	-	-	-
Mortgage loans	-	-	-	-
Unsecured				
Hire Purchase Liability (Note 22)	-	-	-	-
	-	-	-	-
NON-CURRENT				
Secured				
Mortgage loans	-	-	-	-
Unsecured				
Hire Purchase Liability (Note 22)	-	-	-	-
	-	-	-	-
(a) Total current and non-current secured liabilities:				
Bank overdraft	-	-	-	-
Mortgage loans	-	-	-	-
Bill payable	-	-	-	-
	-	-	-	-
(b) The carrying amounts of non-current assets pledged as security are:				
Leasehold buildings	-	-	-	-
Total assets pledged as security	-	-	-	-

13. TAX LIABILITIES	CONSOLIDATED 2005 $	CONSOLIDATED 2004 $	PARENT ENTITY 2005 $	PARENT ENTITY 2004 $
CURRENT				
Income tax	-	-	-	-
NON-CURRENT				
Provision for deferred income tax	-	-	-	-

14. CONTRIBUTED EQUITY

464,676,013 (2003: 464,676,013) fully paid ordinary shares	8,963,131	8,963,131	8,963,131	8,963,131
(a) ORDINARY SHARES				
At the beginning of the reporting period	8,963,131	8,963,131	8,963,131	8,963,131
Shares issued during the year	-	-	-	-
Share reduction	-	-	-	-
Transaction costs relating to share issues	-	-	-	-
At reporting date	8,963,131	8,963,131	8,963,131	8,963,131
At the beginning of reporting period	464,676,013	464,676,013	464,676,013	464,676,013
Shares issued during year	-	-	-	-
At reporting date	464,676,013	464,676,013	464,676,013	464,676,013

15. RESERVES

Foreign currency translation	(24,503)	(16,680)	-	-
(a) FOREIGN CURRENCY TRANSLATION RESERVE				
Movement during the year				
Opening balance	(16,680)	(16,680)	-	-
Adjustment arising from disposal of foreign controlled entities	-	-	-	-
Adjustment arising from the translation of foreign controlled entities' financial statements	(7,823)	-	-	-
Closing balance	(24,503)	(16,680)	-	-

The foreign currency translation reserve records exchange differences arising on translation of a foreign controlled subsidiary.

16. ACCUMULATED LOSSES	CONSOLIDATED 2005 $	CONSOLIDATED 2004 $	PARENT ENTITY 2005 $	PARENT ENTITY 2004 $
Accumulated losses at the beginning of the financial year	(8,273,574)	(7,934,129)	(8,275,254)	(7,947,308)
Share reduction	-	-	-	-
Net loss attributable to members of the company	(358,924)	(339,445)	(275,853)	(327,946)
Accumulated losses at the end of the financial year	(8,632,498)	(8,273,574)	(8,551,107)	(8,275,254)

17. OUTSIDE EQUITY INTERESTS IN CONTROLLED ENTITIES

Outside equity interest comprises:				
Share capital	-	-	-	-
Reserves	-	-	-	-
Accumulated losses	-	-	-	-
	-	-	-	-

18. CAPITAL AND LEASING COMMITMENTS

HIRE PURCHASE COMMITMENTS				
Payable				
- not later than 1 year	-	-	-	-
- later than 1 year but not later than 5 years	-	-	-	-
- later than 5 years	-	-	-	-
Minimum lease payments		-	-	-
Less future finance charges	-	-	-	-
Total liability	-	-	-	-

	CONSOLIDATED		PARENT ENTITY	
	2005	2004	2005	2004
	$	$	$	$
19. STATEMENT OF OPERATING BY SEGMENTS				
During the year, the consolidated entity operated predominantly in one geographical segment being South-East Asia and in one business segment being the computer industry.				
20. CASH FLOW INFORMATION				
(a) RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER INCOME TAX				
Profit/(Loss) from ordinary activities after income tax	(358,924)	(339,445)	(275,853)	(327,946)
Non-cash flows in loss from ordinary activities				
Depreciation and Amortisation	614	-	303	-
Net loss on disposal of property, plant & equipment	-	-	-	-
Doubtful debts	-	-	-	-
Building impairment loss	-	-	-	-
Write-down of investments to recoverable amount	-	-	-	-
Gain on deconsolidation	-	-	-	-
Other items	-	-	-	-
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:				
(Increase)/decrease in trade and other debtors	(47,680)	(9,650)	(31,848)	(11,931)
Increase in prepayments and other assets	(3,156)	(8,181)	-	-
(Increase)/decrease in inventories	(9,764)	-	-	-
Increase/(decrease) in trade creditors and accruals	51,825	(16,714)	24,345	(6,108)
Movement in income taxes payable	-	-	-	-
Movement in deferred taxes payable	-	-	-	-
Cash flows from operations	(367,085)	(373,990)	(283,053)	(345,985)

	CONSOLIDATED		PARENT ENTITY	
	2005 $	2004 $	2005 $	2004 $
20. CASH FLOW INFORMATION (CONT'D)				
(b) ACQUISITION OF BUSINESS				
This year 100% of the controlled entity Advanz International Pte Ltd was acquired. Details of this transaction are:				
Purchase consideration	-	-	-	-
Cash consideration	-	-	-	-
Cash acquired	-	-	-	-
Cash outflow/(inflow)	-	-	-	-
Assets and liabilities held at acquisition date:				
Cash	-	-	-	-
Receivables	-	-	-	-
Inventories	-	-	-	-
Investments	-	-	-	-
Property, plant and equipment	-	-	-	-
Creditors & accruals	-	-	-	-
Interest bearing liabilities	-	-	-	-
	-	-	-	-
Goodwill on consolidation	-	-	-	-
Outside equity interest in acquisitions	-	-	-	-
	-	-	-	-

(c) DISPOSAL OF BUSINESS

	CONSOLIDATED		PARENT ENTITY	
	2005	2004	2005	2004
	$	$	$	$
20. CASH FLOW INFORMATION (CONT'D)				
(d) NON-CASH FINANCING AND INVESTING ACTIVITIES				
There were no non-cash financing and investing activities during the year				
(e) CREDIT STANDBY ARRANGEMENTS WITH BANKS				
Credit facility	-	-	-	-
Amount utilised	-	-	-	-
Unused credit facility	-	-	-	-
(f) LOAN FACILITIES				
Loan facilities	-	-	-	-
Amount utilised	-	-	-	-
Unused loan facilities	-	-	-	-

NOTE 21. IMPACT OF ADOPTING AASB EQUIVALENTS TO IASB STANDARDS

The Group has commenced transitioning their accounting policies and financial reporting from current Australian Accounting Standards to Australian equivalents of International Financial Reporting Standards (IFRS). The company has engaged expert consultants to determine the key areas that will be impacted by the transition to IFRS.

As the Group has a 30 June year-end, priority has been given to considering the preparation of an opening balance sheet in accordance with AASB equivalents to IFRS as at 1 July 2004. This will form the basis of accounting for Australian Equivalents of IFRS in the future, and is required when the Group prepare their first fully IFRS compliant financial report for the year ending 30 June 2006.

It is not anticipated that the change in accounting policies will have a material impact on the financial report.

22 CAPITAL COMMITMENTS

At balance date, there are no outstanding capital commitments for the consolidated entity.

23. EVENTS OCCURRING AFTER BALANCE DATE

There are no other matters or circumstances which have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years.

24. CONTINGENT LIABILITIES

The company has acted as guarantor for Bondshaw Holdings Pty Ltd ("Bondshaw") to Howard Mortgage Trust & Permanent Trustee Australia Limited for amounts advanced to Bondshaw of $913,573.73. This guarantee was signed during the period when the company was trading as Oka Motor Company.

The company's directors have resolved to dissolve the guarantee and has instructed its solicitors to act on its behalf, by issuing a letter to Howard Mortgage Trust & Permanent Trustee Australia Limited advising of the company's intent.