

## Appendix 4E

### Preliminary final report

Rule 4.3A  
Introduced 1/1/2003

Name of entity: **AFT Corporation Limited**  
ABN: **33 004 701 062**

1. Reporting period (“current period”): **Year ended 31 December 2019**  
Previous corresponding period **Year ended 31 December 2018**

2. Results for announcement to the market

				\$'000
2.1 Revenue	down	91%	to	17
2.2 Loss from ordinary activities after tax attributable to members	down	18%	to	(344)
2.3 Net loss for the period attributable to members	down	19%	to	(341)
2.4 Dividends				
Final		Amount per share cents		Franked amount per share cents
Interim		Nil		N/A
		Nil		N/A
2.5 Record date for determining entitlements to dividends: N/A				
2.6 Brief explanation of figures 2.1 & 2.4 (if necessary): N/A				

**3. Consolidated statement of comprehensive income**

For the year ended 31 December 2019

	<b>2019</b>	<b>2018</b>
	<b>\$'000</b>	<b>\$'000</b>
Revenue	-	83
Other Income	17	100
Change in inventories	-	-
Raw Materials/Consumables Used	(2)	(99)
Occupancy & Administration Expense	(11)	(23)
Audit & Accounting Fees	(76)	(127)
Finance Costs	-	-
Salaries and Wages	(30)	(69)
Consulting expenses	(117)	(151)
Directors' Remuneration	(54)	(50)
Depreciation and Amortisation Expense	-	-
Professional fee	(27)	-
Other Expenses	(44)	(80)
	-----	-----
<b>(Loss)/Profit Before Income Tax</b>	<b>(344)</b>	<b>(416)</b>
Income Tax Expense	-	(5)
	-----	-----
<b>(Loss)/Profit for the year</b>	<b>(344)</b>	<b>(421)</b>
Other comprehensive income	3	-
	-----	-----
<b>Total comprehensive income for the year</b>	<b>(341)</b>	<b>(421)</b>
	-----	-----
Profit attributable to:		
Equity Holders of the parent company	(341)	(421)
Total comprehensive income attributable to:		
Equity Holders of the parent company	(341)	(421)
Earnings per share		
Basic and diluted earnings per share (cents)	(0.0038)	(0.0047)

4. Consolidated statement of financial position  
As at 31 December 2019

	2019	2018
	\$'000	\$'000
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	3	129
Trade and other receivables	9	9
Inventories	-	-
Other financial assets	38	48
	-----	-----
<b>TOTAL CURRENT ASSETS</b>	<b>50</b>	<b>186</b>
	-----	-----
<b>NON-CURRENT ASSETS</b>		
Property, plant & equipment	-	-
Other financial assets	9	36
	-----	-----
<b>TOTAL NON CURRENT ASSETS</b>	<b>9</b>	<b>36</b>
	-----	-----
<b>TOTAL ASSETS</b>	<b>59</b>	<b>222</b>
	-----	-----
<b>CURRENT LIABILITIES</b>		
Trade and other payables	147	42
Provisions	6	5
Borrowings	72	-
	-----	-----
<b>TOTAL CURRENT LIABILITIES</b>	<b>225</b>	<b>47</b>
	-----	-----
<b>NON-CURRENT LIABILITIES</b>		
Trade and other payables	-	-
Borrowings	-	-
Provisions	-	-
	-----	-----
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>
	-----	-----
<b>TOTAL LIABILITIES</b>	<b>225</b>	<b>47</b>
	-----	-----
<b>NET ASSETS</b>	<b>(166)</b>	<b>175</b>
	=====	=====
<b>EQUITY</b>		
Issued capital	106,067	106,067
Other reserves	-	-
Accumulated losses	(106,233)	(105,892)
	-----	-----
<b>TOTAL EQUITY</b>	<b>(166)</b>	<b>175</b>
	=====	=====

**5. Consolidated statement of cash flows**  
For the year ended 31 December 2019

	2019	2018
	\$'000	\$'000
<b>Net cash flows from operating activities</b>		
Receipts from customers	62	302
Payments to suppliers & employees	(260)	(650)
Interest received	-	1
Interest paid	-	-
	-----	-----
Net cash (used in) / provided by operating activities	(198)	(347)
	-----	-----
<b>Cash flows from investing activities</b>		
Loans advanced	-	(82)
Proceeds from property, plant & equipment	-	-
Proceeds from investment	-	-
	-----	-----
Net cash (used in) / provided by investing activities	-	(82)
	-----	-----
<b>Cash flows from financing activities</b>		
Repayments of borrowings	-	-
Proceeds from / (payment to) borrowings	72	-
Proceeds from new shares issued	-	512
	-----	-----
Net cash (used in) / provided by financing activities	72	512
	-----	-----
<b>Net (decrease) / increase in cash &amp; cash equivalents</b>	<b>(126)</b>	<b>83</b>
<b>Cash &amp; cash equivalents at the beginning of the financial period</b>	<b>129</b>	<b>46</b>
	-----	-----
<b>Cash and cash equivalents at the end of the financial period</b>	<b>3</b>	<b>129</b>
	=====	=====
<b><i>Notes to the condensed and consolidated statement of cash flows</i></b>		
<b><i>Reconciliation of cash &amp; cash equivalents</i></b>		
Cash on hand and at bank	3	129
	=====	=====

**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

**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**

	2019	2018
	\$'000	\$'000
Accumulated losses at beginning of financial period	(105,892)	(105,471)
Net profit attributable to members	(341)	(421)
Net profit attributable to minority interest	-	-
	-----	-----
Accumulated losses at end of financial period	(106,233)	(105,892)
	=====	=====

**9. Net Tangible assets**

	2019	2018
	Cents	cents
Net tangible asset backing per ordinary share	0.000018	0.000020
	=====	=====

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

N/A

**11. Details of associates and joint venture entities**

N/A

**12. 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:  
The Company has a \$400,000 funding facility for supporting the Company's cash flow over the next 12 months.

**13. Accounting standards**

N/A

**14. Results for the period**

**14.1 Earnings per security**

	<b>2019</b>	<b>2018</b>
	<b>cents</b>	<b>cents</b>
Basic and diluted earnings per share	(0.0038)	(0.0047)
	Number	Number
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	9,020,528,009 =====	9,020,528,009 =====

**14.2 Returns to shareholders**

N/A

**14.3 Significant features of operating performances**

Last year the Board examined several industries to consider how best to return value to our shareholders, and seriously examined a number of non-solar projects. A combination of onerous costs and regulatory pressures, and macroeconomic improvement in technology and political climate in the solar sector, have caused the Company to return back its core business while investigating other opportunities for shareholders to accrete some value and for the Company to be reinstated.

**14.4 Segment results**

*Geographical segments*

The consolidated entity's business segments are located in Australia.

*Business segments*

The Group operates primarily in the solar panel supply and installation business.

**14.5 Trends in performance**

N/A

**14.6 Any other factors which have affected the results in the period which are likely to affect the result 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: 28 February 2020

Company Secretary

Print name: Julian Rockett