Date: 27 August 2015

ASX Announcement to accompany Appendix 4E

LASSETERS CORPORATION LIMITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

For the period under review, Lasseters Corporation Limited ("LCL" or "the Company") reported a loss of $80,750 as compared to a profit of $315,330 in 2014 financial year. mainly due to the recognition of gain on disposal of subsidiaries in FY2014.

As previously announced, the Board continues its effort in sustaining shareholders' value and are pleased to announce as of 18 August 2015, LCL has entered into a Bid Implementation Agreement with Kings Knight Capital Limited ("Kings Knight") pursuant to which Kings Knight will offer to acquire all of the issued shares of the Company by way of an off-market takeover bid. LCL will update the shareholders on the progress from time to time.

The Company will continue with its obligations as required under Rule 18.6 on continuous disclosure and to meet its periodic reporting obligations adequately.

By Order of the Board

For further information:-
Benjamin Scott Inglis – Director / Company Secretary
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PRELIMINARY FINAL REPORT GIVEN TO THE ASX UNDER LISTING RULE 4.3A

Name of entity

LASSETERS CORPORATION LIMITED

ABN or equivalent reference #

48083201923

Reporting period	**Previous corresponding period**
Financial year-ended 30/06/2015	***Financial year-ended 30/06/2014***

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1. RESULTS FOR ANNOUNCEMENT TO THE MARKET

					$A'000
Revenue	*down*	***100%***	*to*	*$*	***249***
(Loss)/Profit after income tax	*down*	***126%***	*to*	*-$*	***80,750***
Net (loss)/profit for the period attributable to members	*down*	***126%***	*to*	*-$*	***80,750***

Dividends per Share	*Amount per share*		*Franked amount per share at 30% tax*	
Final	**Nil**	*cents*	**Nil**	*cents*
Interim	**Nil**	*cents*	**Nil**	*cents*

Record date for determining entitlements to dividends **N/A**

No dividends were paid or proposed in the current or prior financial year

Explanations

As announced in previous year, the Company ceased taking bets on its online casino and sportsbook businesses in October 2008. Revenue recorded relates only to other revenue received in this financial year.

2. COMMENTARY ON RESULTS

Accounting Policies, Estimation Methods and Measurement Bases

Accounting policies, estimation methods and measurement bases used in this Appendix 4E are the same as those used in the last annual report and the last half-year report.

Earnings Per Share

Basic earnings per share for 2015: -0.052 cents (2014: 0.202 cents)
Diluted earnings per share for 2015: -0.052 cents (2014: 0.202 cents)

Dividends Per Share (including buy backs)

No dividends were paid or proposed in the current or prior financial years.

Significant Features of Operating Performance

As the Company has ceased taking bets in October 2008, there is no operating performance during the financial year.

Segment Results

2015	Europe AUD	Australasia AUD	North America AUD	Rest of the World AUD	Total AUD
Gaming					
Operating revenue	-	-	-	-	-
Total gaming revenue	-	-	-	-	-
Unallocated revenue					*249*
Total revenue from ordinary activities	-	-	-	-	*249*
Segment result					*249*
Unallocated expenses					*(80,999)*
Consolidated loss from ordinary activities before income tax					*(80,750)*
Income tax expense					-
Consolidated profit from ordinary activities after income tax					*(80,750)*
Assets					
Segment assets					
Unallocated assets					*10,030*
Total assets					*10,030*
Liabilities					
Segment liabilities	*14,125*	*39,963*	*2,918*	*6,772*	*63,778*
Unallocated liabilities					*9,290,126*
Total liabilities					*9,353,904*
Non-cash expenses other than depreciation and amortisation					*(2,401)*

Performance Trends

As explained above, the Company has ceased taking bets in October 2008.

Financial Position

For the financial year ending 30 June 2015, the net liabilities of the Company is $9.34 million (30 June 2014: $9.26 million).

Operating Cash Flows

Cash and cash equivalents as at 30 June 2015 is NIL (30 June 2014: $0.03 million)

3. CONDENSED CONSOLIDATED INCOME STATEMENT

	Current Period A$	Previous corresponding period A$
*Revenue - **refer 3.1 below***	*249*	*384,265*
*Other income - **refer 3.2 below***	*-*	*-*
*Expenses - **refer 3.3 below***	*(80,959)*	*(68,805)*
*Finance costs - **refer 3.6 below***	*(40)*	*(130)*
Profit /(loss) before income tax	*(80,750)*	*315,330*
Income tax expense	*-*	*-*
Profit /(loss) for the period	*(80,750)*	*315,330*
Profit /(loss) for the year	*(80,750)*	*315,330*
Profit /(loss) for the period attributable to members	*(80,750)*	*315,330*
Basic Earnings Per Share	*(0.052) cents*	*0.202 cents*
Diluted Earnings Per Share	*(0.052) cents*	*0.202 Cents*
Dividends Per Share	*Nil*	*Nil*

3.1 *Revenue*

	Current Period A$	Previous corresponding period A$
Interest Revenue	*249*	*620*
Other revenues		
- Gain on disposal of subsidiaries	*-*	*175,000*
- Other revenue	*-*	*208,645*
	249	*384,265*

3.2 Other income

N/A - Nil

3.3 Expenses

	Current Period A$	Previous corresponding period A$
Audit Services		
- current year	*16,000*	*10,700*
- previous year under/(over) provision	*9,000*	
Other Expenses	*55,959*	*58,105*
	80,959	*68,805*

3.4 Individually Significant Items

N/A - Nil

3.5 Amortisation and Impairment Expenses

N/A - Nil

3.6 Capitalisation of Borrowing Costs

N/A - Nil

3.7 Comparison of Half-Year Profits

	Current Period A$	Previous corresponding period A$
Attributable to members reported for the 1st half yearly report	*(73,448)*	*118,614*
Attributable to members reported for the 2nd half yearly report	*(7,302)*	*196,716*

4. CONDENSED CONSOLIDATED BALANCE SHEET

	Current Period A$	Previous corresponding period A$
Current Assets		
Cash and cash equivalents		*29,631*
Trade and other receivables	*10,030*	*4,960*
Total Current Assets	**10,030**	**34,591**
Non-Current Assets		
Intangible assets	-	-
Total Non-Current Assets	**-**	**-**
TOTAL ASSETS	**10,030**	**34,591**
Current Liabilities		
Trade and other payables	*9,353,904*	*9,297,715*
Total Current Liabilities	**9,353,904**	**9,297,715**
TOTAL LIABILITIES	**9,353,904**	**9,297,715**
NET LIABILITIES	**(9,343,874)**	**(9,263,124)**
Equity		
Capital/Contributed Equity	*57,398,847*	*57,398,847*
Accumulated losses	*(66,742,721)*	*(66,661,971)*
Parent entity interest	**(9,343,874)**	**(9,263,124)**
Total Shareholders deficiency	**(9,343,874)**	**(9,263,124)**

4.1 Consolidated Accumulated Losses

	Current Period A$	Previous corresponding period A$
Accumulated losses at the beginning of the financial period	*(66,661,971)*	*(66,977,301)*
Profit /(loss) for the period attributable to members	*(80,750)*	*315,330*
Accumulated losses at the end of the financial period	**(66,742,721)**	**(66,661,971)**

5. CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Current Period A$	Previous corresponding period A$
Cash flows from operating activities		
Payments to other payables	*(83,141)*	*(80,743)*
Interest and other items of a similar nature received	*249*	*620*
Interest and other costs of finance paid	*(40)*	*(130)*
Net cash flows used in operating activities	**(82,932)**	**(80,253)**
Cash flows from investing activities		
Disposal of subsidiary, net of cash disposed	*-*	*175,000*
Net cash from investing activities	**-**	**175,000**
Cash flows related to financing activities		
Advance/(repayment) from related companies	*53,301*	*(87,214)*
Net cash generated / (used) from financing activities	**53,301**	**(87,214)**
Net increase /(decrease) in cash held	**(29,631)**	**7,533**
*Cash at beginning of period - **refer 5.1 below***	*29,631*	*22,098*
Cash at end of period - *refer 5.1 below*	**-**	**29,631**

5.1 Reconciliation of Cash

	Current Period A$	Previous corresponding period A$
Cash on hand and at bank	*-*	*29,631*
Total cash at end of period	**-**	**29,631**

5.2 Non-Cash Financing and Investing Activities

Not Applicable

6. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued capital A$	Accumulated losses A$	Other Reserves A$	Total A$	Minority Interests A$	TOTAL EQUITY A$
As at 1 July 2013	*57,398,847*	*(66,977,301)*	-	*(9,578,454)*	-	*(9,578,454)*
Profit for the year		315,330		*315,330*		*315,330*
As at 30 June 2014	**57,398,847**	**(66,661,971)**	-	**(9,263,124)**	-	***(9,263,124)***
As at 1 July 2014	*57,398,847*	*(66,661,971)*	-	*(9,263,124)*	-	*(9,263,124)*
Loss for the year		(80,750)	-	*(80,750)*	-	*(80,750)*
As at 30 June 2015	**57,398,847**	**(66,742,721)**	-	**(9,343,874)**	-	**(9,343,874)**

	Current Period A$	Previous corresponding period A$
7. NET TANGIBLE ASSETS PER ORDINARY SHARE (NTA backing)	*(0.06)*	*(0.06)*
Number of shares	*155,801,464*	*155,801,464*

8. Subsequent events

Subsequent to the financial year end, on 18 August 2015, the Company entered into a Bid Implementation *Agreement with Kings Knight Capital Limited ("Kings Knight"), a BVI Business Company incorporated in the* Territory of the British Virgin Islands, pursuant to which Kings Knight will offer to acquire all of the issued shares of the Company by way of an off-market takeover bid ("the Offer"). Under the terms of the Offer, shareholders of the Company will receive, subject to the satisfaction or waiver of the conditions of the Offer, consideration equal to AUD0.00524976 cash per Company share. The parent company and commonly controlled entities with outstanding balances with the Company have, subject to the Offer becoming unconditional, agreed to forgive the outstanding amounts payable by the Company.

9. AUDIT STATUS

This preliminary final report is based on accounts which are in the process of being audited.