LASSETERS INTERNATIONAL HOLDINGS LIMITED
(Company Registration No. 200402223M)

FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT (UNAUDITED) FOR THE YEAR ENDED 30 JUNE 2014

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year. These figures have not been audited.

(AUD'000)	Group 2014	Group 2013	Increase/ (Decrease) %
Revenue	50,364	53,246	(5.4)
Consumables	(4,339)	(4,615)	(6.0)
Employee benefits expense	(23,001)	(23,995)	(4.1)
Depreciation expenses	(6,847)	(6,813)	0.5
Villa lease rental	(1,906)	(2,504)	(23.9)
Advertising and promotional expenses	(3,205)	(1,676)	91.2
Gaming tax	(2,471)	(2,707)	(8.7)
Other operating expenses	(9,630)	(11,188)	(13.9)
Total operating expenses	(51,399)	(53,498)	(3.9)
(Loss)/profit from operations	(1,035)	(252)	>100
Exceptional items:-			
- impairment in value of property, plant and equipment	(1,295)	(1,113)	16.4
- gain on disposal of subsidiary	1,880	-	100
Finance costs	(5,830)	(5,254)	11.0
Loss before income tax from continuing operations	(6,280)	(6,619)	(5.1)
Income tax	5,589	(199)	>100
Loss for the financial year from continuing operations	(691)	(6,818)	(89.9)
Loss for the financial year from discontinued operations	(1,957)	(4,563)	(57.1)
LOSS FOR THE FINANCIAL YEAR	(2,648)	(11,381)	(76.7)
Other comprehensive income:			
Exchange differences on translating foreign operations	476	(12)	>100
Reversal of revaluation reserve	(2,045)	(1,159)	76.4
Other comprehensive income for the financial year, net of tax	(1,569)	(1,171)	34.0
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR	(4,217)	(12,552)	(66.4)
Loss for the financial year attributable to:			
Owners of the parent	(2,613)	(11,379)	(77.0)
Non-controlling interests	(35)	(2)	>100
	(2,648)	(11,381)	(76.7)
Total comprehensive income for the financial year attributable to:			
Owners of the parent	(4,182)	(12,550)	(66.7)
Non-controlling interests	(35)	(2)	>100
	(4,217)	(12,552)	(66.4)

Note:

1(a)(i) Loss before income tax is arrived at after charging/(crediting):

(AUD'000)	Continuing Operations		Discontinued Operations		Group		Increase/ (Decrease) %
	2014	2013	2014	2013	2014	2013	
Other income including interest income	(974)	(1,533)	(404)	(805)	(1,378)	(2,338)	(0.3)
Interest expense	5,830	5,254	458	2,630	6,288	7,884	(20.2)
Depreciation expenses	6,847	6,813	-	1,036	6,847	7,849	(12.8)
Foreign exchange loss/(gain)	58	39	(2)	(5)	56	34	64.7
Operating leases, exclude villa lease rental	484	622	3	-	487	622	(21.7)
Loss on disposal of business	-	-	(545)	(2,894)	(545)	(2,894)	(81.2)
Gain on disposal of subsidiaries	1,880	-	175	-	2,055	-	100
Impairment in value of property, plant and equipment	1,295	1,113	-	5,309	1,295	6,422	(79.8)
Impairment in value of intangible assets	-	-	-	44	-	44	(100)
Incidental costs to disposal	-	-	-	593	-	593	(100)

1(a)(ii) The results of the discontinued operations are as follows:

(AUD'000)	Group	
	2014	2013
Revenue	4,493	22,597
Consumables	(503)	(2,014)
Employee benefits expense	(2,709)	(9,921)
Depreciation expenses	-	(1,036)
Villa lease rental	(613)	(1,759)
Advertising and promotional expenses	(24)	(735)
Other operating expenses	(1,773)	(5,998)
Total operating expenses	(5,622)	(21,463)
(Loss)/Profit from operations	(1,129)	1,134
(Loss)/Gain on disposal of businesses	(545)	2,894
Gain on disposal of subsidiaries	175	-
Impairment in value of property, plant and equipment	-	(5,309)
Impairment in value of intangible assets	-	(44)
Incidental costs to disposal	-	(593)
Finance costs	(458)	(2,630)
Loss before income tax	(1,957)	(4,548)
Income tax	-	(15)
Loss for the financial year	(1,957)	(4,563)
Loss for the financial year attributable to:		
Owners of the Company	(1,955)	(4,558)
Non-controlling interests	(2)	(5)
	(1,957)	(4,563)

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	Group		Company	
(AUD'000)	**2014**	**2013**	**2014**	**2013**
Non-current assets				
Property, plant and equipment	150,993	150,732	2	2
Intangible assets	1,598	2,656	-	-
Investment in subsidiaries	-	-	14,554	19,956
Membership right	38	38	38	38
	152,629	153,426	14,594	19,996
Current assets				
Inventories	686	900	-	-
Trade and other receivables	2,395	2,013	14,766	25,064
Land held for property development	4,854	4,608	-	-
Property development costs	3,026	769	-	-
Income tax recoverable	675	13	-	-
Fixed deposits	-	6,015	-	-
Cash and bank balances	2,353	3,144	101	120
	13,989	17,462	14,867	25,184
Assets classified as held for sale	3,035	10,953	-	-
	17,024	28,415	14,867	25,184
Less:				
Current liabilities				
Trade and other payables	22,152	26,349	2,737	3,569
Bank borrowings – secured	5,856	5,671	-	-
Finance lease payables	861	826	-	-
Current income tax payables	-	-	-	-
	28,869	32,846	2,737	3,569
Liabilities classified as held for sale	61	73	-	-
	28,930	32,919	2,737	3,569
Net current (liabilities)/assets	(11,906)	(4,504)	12,130	21,615
Less:				
Non-current liabilities				
Trade and other payables	616	773	-	-
Bank borrowings – secured	77,532	75,513	-	-
Finance lease payables	1,547	1,218	-	-
Deferred tax liabilities	17,602	23,775	2	2
	97,297	101,279	2	2
Net assets	43,426	47,643	26,722	41,609
Equity				
Share capital	44,287	44,287	44,287	44,287
Treasury shares	(426)	(426)	(426)	(426)
Foreign currency translation reserve	(3,446)	(3,922)	(1,717)	(1,717)
Revaluation reserve	46,535	48,580	-	-
Accumulated losses	(43,543)	(40,930)	(15,422)	(535)
Equity attributable to the owners of the parent	43,407	47,589	26,722	41,609
Non-controlling interests	19	54	-	-
Total equity	43,426	47,643	26,722	41,609

Notes:

On 9 September 2008, the shares of Lasseters Corporation Limited ("LCL") were voluntarily suspended from quotation at the request of LCL. LCL is continuing the business operation to the extent necessary to meet on-going obligations to customers, and to preserve the assets of the business.

On 21 October 2013, the Company's subsidiaries, Cypress Lakes Group Limited, Cypress Lakes Villa Management Pty Limited, Cypress Resort Management Pty Ltd, Cypress Lakes Golf and Country Club Pty Limited and The Golden Door Resort Spa – Cypress Lakes Pty Ltd (collectively known as the "**CLG Group**") has successfully disposed off the property, assets and business of the CLG Group, comprising, *inter alia*, freehold interests in lands, villa leases, golf course business and development lands (the "**Disposal Assets**") to Hunter Valley (CL) Management Pty Ltd (the "**Purchaser**"). Ancillary to the completion of the disposal, a put and call option agreement has been entered into with the Purchaser for the disposal of lands at Cypress Lakes Resort ("CLR"), with the expiry being two years from the date of completion or 20 October 2015.

Pursuant to FRS 105 - Non-current Assets Held for Sale and Discontinued Operations, the above businesses have been classified as assets/liabilities held for sale and the results of the discontinued operations have been presented separately in the statements of financial position and the consolidated statement of comprehensive income.

Details of the assets / liabilities held for sale are as follows:

	Group	
(AUD'000)	**2014**	**2013**
Assets		
Property, plant and equipment	3,000	10,928
Trade and other receivables	5	3
Cash and bank balances	30	22
	3,035	10,953
Liabilities		
Trade and other payables	61	73

1(b)(ii) Aggregate amount of group's borrowings and debt securities

	Group 2014		Group 2013	
(AUD'000)	**Secured**	**Unsecured**	**Secured**	**Unsecured**
Finance lease payables				
Repayable within one year	861	-	826	-
Repayable after one year	1,547	-	1,218	-
Bank borrowings – secured				
Repayable within one year	5,856	-	5,671	-
Repayable after one year	77,532	-	75,513	-

Details of any collateral

The Group's borrowings are secured by (a) registered mortgages on the Group's freehold/ leasehold land and buildings (b) mortgage debenture on all the assets and uncalled capital of certain subsidiaries of the Group (c) fixed charge over Casino and Liquor Licences of one of the subsidiaries of the Group (d) interlocking guarantees between certain subsidiaries of the Group.

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceeding financial year

(AUD'000)	Group 2014	Group 2013
Cash flows from operating activities		
Loss before income tax from continuing operations	(6,280)	(6,619)
Loss before income tax from discontinued operations	(1,957)	(4,548)
	(8,237)	(11,167)
Adjustments for:		
Depreciation expenses	6,847	7,849
Gain on disposal of businesses	545	(2,894)
Gain on disposal of subsidiaries	(2,055)	-
Impairment in value of property, plant and equipment	1,295	6,422
Impairment in value of intangible assets	-	44
Allowance for impairment in value of trade receivables	309	-
Interest expense	6,288	7,840
Interest income	(43)	(48)
Operating profit before working capital changes	4,949	8,046
Working capital changes:		
Inventories	179	198
Trade and other receivables	(696)	3,043
Property development costs	(2,503)	(1,160)
Trade and other payables	(3,762)	(1,005)
Cash generated from operations	(1,833)	9,122
Interest received	43	48
Interest paid	(6,288)	(7,637)
Income tax paid	(534)	(1,283)
Net cash from operating activities	(8,612)	250
Cash flows from investing activities		
Proceeds from disposal of subsidiaries (net)	3,377	-
Proceeds from disposal of business	7,369	46,700
Purchase of property, plant and equipment	(303)	(1,639)
Currency translation adjustment	15	(114)
Net cash from /(used in) investing activities	10,458	44,947
Cash flows from financing activities		
Proceeds from bank borrowings	212	-
Repayments of bank borrowings	(8,443)	(36,611)
Repayments of finance lease obligations	(207)	(631)
Currency translation adjustment	(1)	10
Net cash from/(used in) financing activities	(8,439)	(37,232)
Net increase/(decrease) in cash and cash equivalents	(6,593)	7,965
Cash and cash equivalents at beginning of financial year	8,189	237
Currency translation adjustment on cash and cash equivalents	245	(13)
Cash and cash equivalents at end of financial year *	1,841	8,189
* **Analysis of cash and cash equivalents**		
Cash and bank balances – continuing operations	2,353	3,144
Cash and bank balances – discontinued operations	30	22
Fixed deposits – continuing operations	-	6,015
Bank overdraft – continuing operations	(542)	(992)
	1,841	8,189

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

	Group							
(AUD'000)	Share capital	Treasury shares	Foreign currency translation reserve	Revaluation reserve	Accumulated Loss	Subtotal	Non-controlling interests	Total equity
Balance at 1 July 2012	44,287	(426)	(3,910)	49,739	(29,551)	60,139	56	60,195
Total comprehensive income for the financial year	-	-	(12)	(1,159)	(11,379)	(12,550)	(2)	(12,552)
Balance at 30 June 2013	44,287	(426)	(3,922)	48,580	(40,930)	47,589	54	47,643
Balance at 1 July 2013	44,287	(426)	(3,922)	48,580	(40,930)	47,589	54	47,643
Total comprehensive income for the financial year	-	-	476	(2,045)	(2,613)	(4,182)	(35)	(4,217)
Balance at 30 June 2014	44,287	(426)	(3,446)	46,535	(43,543)	43,407	19	43,426

	Company				
(AUD'000)	Share capital	Treasury shares	Foreign currency translation reserve	Accumulated profit/(loss)	Total equity
Balance at 1 July 2012	44,287	(426)	(1,717)	(139)	42,005
Total comprehensive income for the financial year	-	-	-	(396)	(396)
Balance at 30 June 2013	44,287	(426)	(1,717)	(535)	41,609
Balance at 1 July 2013	44,287	(426)	(1,717)	(535)	41,609
Total comprehensive income for the financial year	-	-	-	(14,887)	(14,887)
Balance at 30 June 2014	44,287	(426)	(1,717)	(15,422)	26,722

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the financial period reported on and as at the end of the corresponding period of the immediately preceeding financial year.

There was no change in the Company's share capital since the year ended 30 June 2013 and the Company has no outstanding convertibles as at 30 June 2014 (as at 30 June 2013: Nil). In addition, the number of treasury shares held by the Company as at 30 June 2014 is 3,548,000 (as at 30 June 2013: 3,548,000)

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding financial year.

As at 30 June 2014, the total number of issued shares excluding treasury shares of the Company was 249,469,521 shares (30 June 2013: 249,469,521 shares excluding treasury shares).

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

There were no sales, transfers, disposal, cancellation and/or use of treasury shares as at 30 June 2014.

2 Whether the figures have been audited or reviewed, and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 Engagements to Review Financial Statements), or an equivalent standard

The figures have not been audited or reviewed by the auditors.

3 Where the figures have been audited or reviewed, the auditor's report (including any qualifications or emphasis of matter)

Not applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited financial statements have been applied.

The Group has adopted mostly the same accounting policies and methods of computation in these financial statements as those used in preparing the most recently audited financial statements for the financial year ended 30 June 2013.

In addition, the Group also adopted various revisions to the Singapore Financial Reporting Standards ("FRS"), which became effective beginning 1 July 2013.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect, of the changes.

The adoption of the relevant revisions has no significant impact to our financial statements.

6 Earnings per ordinary shares of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year after deducting any provision for preference dividends.

	Group	
	2014	**2013**
Net loss attributable to shareholders for the financial year (AUD'000)		
- Before exceptional items	(2,828)	(7,214)
- After exceptional items	(2,613)	(11,379)
Weighted Average Number of ordinary shares	249,469,521	249,469,521
Earnings per ordinary shares (AUD cents)		
- Before Exceptional Items		
(i) Basic and fully diluted basis	(1.13)	(2.89)
- After Exceptional Items		
(ii) Basic and fully diluted basis	(1.05)	(4.56)

It was stated in the Company's prospectus dated 12 May 2004 that certain employees of the Company are eligible to participate in the Company's employee share option scheme (ESOS). As at the date of this announcement, no share options have been granted to any employee. As such, the fully diluted earnings per ordinary share are the same as basic earnings per ordinary share.

7 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on; and (b) immediately preceding financial year

	Group		Company	
	2014	2013	2014	2013
Net asset value per ordinary shares based on issued capital (excluding treasury shares) at the end of the financial year (AUD cents)	17.41	19.10	10.71	16.68

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the revenue, costs, and earnings of the group for the current financial period reported on, including (where applicable), seasonable or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Profit and Loss Statement

For the year under review, the Group registered a net loss of AUD2.65 million as compared to a net loss of AUD11.38 million for the financial year ended 30 June 2013 ("FY2013"). The reduction in net loss was due to deferred tax income arising from restructuring of intercompany loans.

While the Group's performance continues to be overshadowed by the local economy, the Group strives to maintain and advocate a balanced strategy by concentrating on costs, constantly re-assessing its debts level and striving to improve operational efficiencies at all operating levels.

On 23 July 2013, the Group completed the disposal of one of its wholly-owned subsidiary, Otago Casino Limited ("OCL") to SkyCity Entertainment Group Limited. Following the completion of the disposal, a gain of AUD1.88 million was recorded for FY2014. Subsequently on 21 October 2013, the Group successfully disposed the Disposal Assets, and recorded a loss on disposal of business of AUD 0.54 million in FY2014.

The Group's revenue from continued operations decreased marginally by 5.4% year-on-year ("y-o-y") or AUD2.89 million to AUD50.36 million in FY2014 as compared to FY2013. This is mainly due to revenue loss from the disposal of OCL.

The Group's land-based hotel and casino operations in Alice Springs, Northern Territory ("NT") remained profitable and continued to be the main driver to the Group's revenue, contributing 79.9% or AUD40.24 million (FY2013: 74.6% or AUD39.73 million) of the total revenue. Whilst it continues to trade positively, the growth in revenue is a modest 1.0%, mainly due to the drop in visitation in NT.

The Group's health retreat and SPA under Cypress Lake Group Limited ("Cypress") has achieved revenue of AUD9.84 million in FY2014 as compared to AUD10.05 million in FY2013.

Total operating expenses of the Group decreased marginally by 3.9% or AUD2.10 million y-o-y to AUD51.40 million in FY2014 as compared to FY2013. The savings in the reduction on villa lease rentals and other operating expenses were partially offset by additional advertising and promotional costs incurred to publicise "The Biggest Losers" retreat and to promote the newly completed facilities of the casino under the recent expansion development.

Finance costs increased by 11.0% or AUD0.58 million to AUD5.83 million in FY2014 from AUD5.25 million in FY2013. Despite benefiting from interest savings in recent loan repayments using proceeds received from the disposals of OCL and CLR, such savings were offset by additional finance costs on new loans drawdown to finance the expansion development which will be the driver of the Group's long term future growth.

Income tax of the Group was purely attributable to the land based hotel and casino operations. In this reporting period, as a result of a restructuring undertaken on certain intercompany loans, the Group crystallised a deferred tax income and the entry is reflected in the accounts pursuant to the relevant accounting standard. The Group continues with its prudent view by not recognising its deferred tax income on tax loss subsidiaries.

Balance Sheet Review

As at 30 June 2014, the Group recorded a decrease in net assets to AUD43.43 million as compared to AUD47.64 million as at 30 June 2013 whilst the total assets of the Group declined by AUD12.19 million to AUD169.65 million from AUD181.84 million.

The net current liabilities increased to AUD11.91 million as of 30 June 2014, from AUD4.50 million as at 30 June 2013. The fluctuations on net current liabilities of the Group were mainly due to repayments of non-current liabilities bank borrowings from fixed deposits and proceeds received on assets classified as held for sale during the financial year.

Cash flow Review

For the period under review, the Group generated a net cash outflow from operating activities of AUD8.61 million, as compared to a net cash inflow of AUD0.25 million in FY2013. This is mainly due to the Group's accelerated settlement of its trade and other payables on its disposed business and contractor's staged payments made on its maiden property development.

9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable, as no forecast or prospect statement has been previously disclosed.

10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

FY2015 will continue to be a demanding year as the Australian economy continues to centre on local recoveries from a fall in retail trade, AUD remained high by historical standards and unprecedented unemployment rate staggered at 6.4% in July 2014. Global economy remains volatile, and this further pressure on the local economy and the support it receives from the key economic players.

The Group strives to stay abreast of the latest casino developments and to identify opportunities that may lead to shareholders accretive transaction. Its immediate plan and strategies on the casino in Alice Springs are as follows (i) strengthen management level skill and expertise, (ii) adopt a vigilant watch over its cost structure, (iii) increase operational efficiency and (iv) improve yield management in preparation for the completion of the expansion project. The Group is pleased to announce that construction works and refurbishment is now substantially completed with the new hotel lobby and commercial gym officially handed over to the management in July 2014. Final development phase covering the casino entrance and reception, car park and entrance signage has now commenced and is scheduled to be completed by end of calendar year 2014.

The expansion development has transformed, enhanced and rejuvenated the casino with an open boulevard feel and refreshing look that appeals to more visitors, enabling the casino to compete nationally and internationally and reinforcing the Group's reputation as a leader in the city of entertainment.

On the Group's health retreat and SPA, the Group shall concentrate to build its value by improving its service quality and product offerings, embarking on selective capital and/or affiliation investment programs to move up the value chain so as to remain relevant to the market demand and to maintain its market share in the growing competitive market.

The Board is vigorously looking at various measures to value add and streamline the health retreat and SPA assets, including but not limited to unlocking the assets if the Board feels such action could improve or contribute positively to the Group's overall performance.

The Group's maiden property development in Malaysia has been successfully received, with over 70% units being sold and the Group believes the property arm will yield positive results moving forward and its contribution to the Group will grow y-o-y.

On a cautious note, the Group shall continue to revisit and manage its business strategies at effective pulse that would work effectively and efficiently within the current difficult market conditions.

11 Dividend

(a) Current financial period reported on

Any dividend recommended for the current financial year reported on?

None.

(b) Corresponding period of the immediately preceeding financial year

Any dividend declared for the corresponding period immediately preceding financial year?

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12 If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared.

13 If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920 1(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders for Interested Person Transactions.

ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 and Half Year Results)

14 Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently unaudited financial statements, with comparative information for the immediately preceding financial year.

In accordance with the adoption of revised FRS 108, operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the group of executive directors and chief executive decision-maker who make strategic decisions.

The Group is primarily engaged in the following business segments, namely:
(a) Casino, which offers casino, accommodation, a convention centre, food and beverages outlets and bars;
(b) Hotel, Resort, Health Retreat & Spas, which offers accommodation, golf course, food and beverages, function facilities and health retreat and spa programs
(c) Property Development, which involves in investment, construction, management and development of commercial and industrial properties

(AUD'000) 2014	Australia Casino	Australia Hotel, Resort, Health Retreat & Spa	New Zealand Casino	Malaysia Property Development	Unallocated	Eliminations	Total
Revenue							
Revenue from external customers	40,241	9,843	598	1	57	(376)	50,364
Inter-segment revenues	560	7,561	-	-	1,125	(9,246)	-
Total revenue from continuing operations	40,801	17,404	598	1	1,182	(9,622)	50,364
Total revenue from discontinued operations							4,493
Total revenue							54,857
Results							
Segment results from continuing operations	4,041	3,418	2,221	(141)	(1,267)	(8,722)	(450)
Finance costs	(3,959)	(2,037)	(1)	(7)	(565)	739	(5,830)
Profit/(Loss) before income tax from continuing operations	82	1,381	2,220	(148)	(1,832)	(7,983)	(6,280)
Income tax							5,589
Loss for the financial year from continuing operations							(691)
Loss for the financial year from discontinued Operations							(1,957)
Non-controlling interests							35
Loss attributable to equity holders of the parent							(2,613)
Segment assets	148,870	10,669	3,019	9,533	19,919	(26,068)	165,943
Current income tax recoverable							675
Assets classified as held for sale							3,035
Total assets							169,653
Segment liabilities	71,499	41,417	7,114	9,395	13,459	(34,320)	108,564
Current income tax payable							-
Deferred tax liabilities							17,602
Liabilities classified as held for sale							61
Total liabilities							126,227

(AUD'000)	Australia Casino	Australia Hotel, Resort, Health Retreat & Spa	New Zealand Casino	Malaysia Property Development	Unallocated	Eliminations	Total
2013							
Revenue							
Revenue from external customers	39,734	10,055	3,446	1	10	-	53,246
Inter-segment revenues	544	-	-	-	1,827	(2,371)	-
Total revenue from continuing operations	40,278	10,055	3,446	1	1,837	(2,371)	53,246
Total revenue from discontinued operations							22,597
Total revenue							75,843
Results							
Segment results from continuing operations	4,442	(4,430)	382	21	(629)	(1,151)	(1,365)
Finance costs	(3,765)	(1,555)	(70)	(1)	(548)	685	(5,254)
Profit/(Loss) before income tax from continuing operations	677	(5,985)	312	20	(1,177)	(466)	(6,619)
Income tax							(199)
Loss for the financial year from continuing Operations							(6,818)
Loss for the financial year from discontinued Operations							(4,563)
Non-controlling interests							2
Loss attributable to equity holders of the parent							(11,379)
Segment assets	165,568	21,899	1,845	5,860	30,610	(54,907)	170,875
Current income tax recoverable							13
Assets classified as held for sale							10,953
Total assets							181,841
Segment liabilities	65,270	57,132	8,253	5,533	33,770	(59,608)	110,350
Current income tax payable							-
Deferred tax liabilities							23,775
Liabilities classified as held for sale							73
Total liabilities							134,198

*

Unallocated items in the income statement relates to interest income, administrative expenses and finance expenses where else in the assets statement, it relates to investment in subsidiaries and cash and bank balances at the investment holding companies.

15 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

For the reporting period under review, the Group has not undertaken any corporate or business exercise that has led to material changes in contributions to turnover and earnings by the business or geographical segments, other than as disclosed below.

As previously announced, on 9 September 2008, the shares of Lasseters Corporation Limited ("LCL") were voluntary suspended from quotation at the request of LCL and on 10 May 2013, the Group has successfully completed the disposal of the property, assets and business of Holiday Inn Melbourne on Flinders..

As disclosed in note 8 above, on 23 July 2013, the Group has completed the disposal of OCL and on 21 October 2013, the Group has successfully disposed off the Disposal Assets. Ancillary to the completion of CLR sale, a put and call option agreement has been entered into with Hunter Valley (CL) Management Pty Ltd for the disposal of lands at CLR, with the expiry being two years from the date of completion or 20 October 2015.

Pursuant to FRS105, the above businesses had been classified as assets/liabilities held for sale and the results are presented separately in paragraph 14 above as Discontinued Operations.

16 A breakdown of sales.

	Continuing Operations		Discontinued Operations		Group		Increase/ (Decrease)
	2014	2013	2014	2013	2014	2013	
(AUD'000)							%
(a) Revenue reported for the first half financial year	27,224	27,588	4,271	12,450	31,495	40,038	(21.3)
(b) Net loss after tax to (before deducting minority interests) shareholders reported for the first half financial year							
- Before exceptional items	(1,929)	(2,377)	(1,039)	(1,318)	(2,968)	(3,695)	(19.7)
- After exceptional items	(320)	(3,490)	(1,409)	(5,811)	(1,729)	(9,301)	(81.4)
(c) Revenue reported for the second half financial year	23,140	25,658	222	10,147	23,362	35,805	(34.8)
(d) Net loss after tax to (before deducting minority interests) shareholders reported for the second half financial year							
- Before exceptional items	686	(3,331)	(546)	(188)	140	(3,519)	>100
- After exceptional items	(338)	(3,331)	(546)	1,253	(884)	(2,078)	(57.5)

17 Breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

There was no annual dividend declared for ordinary shares for the latest full year and its previous full year.

18 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any Director and/or Substantial Shareholder	Current position and duties, and the year position was first held	Details of changes in duties and position held, if any, during the year
Dato' Jaya J B Tan	66	Brother of Dato' Kamal Y P Tan, a Director and Substantial Shareholder of Lasseters. Brother-in-law of Ms Tan Yet Meng, a Substantial Shareholder of Lasseters. Uncle of Mr Tan San Chuan, a Director of Lasseters.	Executive Chairman of Lasseters since September 2005	N.A.
Dato' Kamal Y P Tan	62	Brother of Dato' Jaya J B Tan, the Executive Chairman and a Substantial Shareholder of Lasseters. Brother-in-law of Ms Tan Yet Meng, a Substantial Shareholder of Lasseters. Uncle of Mr Tan San Chuan, a Director of Lasseters.	Executive Director of Lasseters since April 2008	N.A.
Tan San Chuan	32	Son of Ms Tan Yet Meng, a Substantial Shareholder of Lasseters. Nephew of Dato' Jaya J B Tan, the Executive Chairman and a Substantial Shareholder of Lasseters. Nephew of Dato' Kamal Y P Tan, an Executive Director and Substantial Shareholder of Lasseters.	Executive Director of Lasseters since October 2007.	N.A.

BY ORDER OF THE BOARD

DATO' JAYA J B TAN
Executive Chairman
28 August 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of Singapore Exchange Securities Trading Limited (the "Exchange"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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