

BBX HOLDINGS LTD

ACN 089 221 634

APPENDIX 4E

Preliminary final report **Financial Year Ended 30th June, 2009.**

1. This report is in respect of the financial year from 1st July, 2008 to 30th June, 2009.
Previous corresponding period 1st July, 2007 to 30th June, 2008.
2. **RESULTS FOR ANNOUNCEMENT TO THE MARKET:**
 - 2.1 Revenue from ordinary activities for the period \$5,001,000.
Percentage change from previous corresponding period -52.8%
The consolidated result from ordinary activities after income tax attributable to members was a Loss of \$9,251,000. Prior year Loss was \$1,187,000.
 - 2.2 Net Loss after income tax attributable to members was \$9,251,000.
Loss attributable to the prior year was \$1,187,000.
 - 2.3 It is not proposed to pay a final dividend .
 - 2.4 Proposed record date will not be applicable.
 - 2.5 Please see Item 14.6.
3. Income Statement for the year is attached.
4. Balance Sheet as at 30th June, 2009 is attached.
5. Statement of cash flows is attached.
6. Dividend payment details: No dividend was paid during the period or the prior period.
7. Dividend reinvestment plans: Not applicable at this time.
8. Statement showing movement in retained earnings is attached.
9. Net tangible assets per share as at 30th June, 2009 was \$0.0077
For the previous corresponding period the figure was \$0.0587.
10. Entities over which control has been gained or lost during the period: N/A.

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11. Details of associates & joint venture entities: N/A.

12. Other significant information; N/A.

13. This item is not applicable.

14. Commentary on the results for the period:

14.1 Earnings per share for the financial year \$-0.1217

14.2 Returns to shareholders including distributions & buybacks was \$Nil.

14.3 Significant features of operating performance: See below.

14.4 Segmented results: Not applicable.

14.5 Other: The company is presently subject to a re-organisation and possible buy back of it's shares which has yet to be finalised or approved by shareholders.

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

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AND CONTROLLED ENTITIES

INCOME STATEMENT FOR YEAR ENDED 30 JUNE 2009

	Consolidated Group		Parent Entity	
	2009 \$000	2008 \$000	2009 \$000	2008 \$000
Revenue from ordinary activities	5,001	10,602	-	40
Other income	3	817	-	-
Employee benefits expense	(2,234)	(2,617)	(36)	(95)
Depreciation and amortisation expense	(436)	(333)	-	-
Borrowing costs expenses	(249)	(178)	-	-
Accounting fees	(197)	(138)	-	(79)
Advertising and sponsorship	(1,134)	(1,290)	-	-
Auditors remuneration	(20)	(66)	(20)	(19)
Bad and doubtful debts	(1,009)	(1,702)	-	-
Commission paid	(760)	(1,517)	-	-
Consultancy fees	(238)	(198)	-	-
Debts collection expenses	(28)	(3)	-	-
Impairment of goodwill	(5,021)	-	(3,046)	-
Legal and professional fees	(299)	(186)	(6)	(35)
Office expenses	(33)	(47)	-	-
Printing and stationery	(193)	(239)	-	(2)
Provision for annual and long service leave	29	9	-	-
Rent	(475)	(460)	-	-
Telephone	(171)	(175)	-	-
Travelling and trade promotion expenses	(414)	(312)	-	-
Other expenses from ordinary activity	(1,373)	(2,287)	(47)	(154)
Profit /(Loss) before income tax	(9,251)	(320)	(3,155)	(344)
Income tax expense relating to ordinary activities	-	(550)	-	(327)
Profit/(loss) from continuing operations	(9,251)	(870)	(3,155)	(671)
Profit/(loss) from discontinued operations	-	(504)	-	-
Profit/(loss) for the year	(9,251)	(1,374)	-	-
(Profit)/loss attributable to minority equity interest	(30)	(42)	-	-
Profit attributable to members of the parent entity	(9,281)	(1,416)	(3,155)	(671)
Overall Operations				
Basic earnings per share (cents per share)	(12.17)	(1.81)		
Diluted earnings per share (cents per share)	(12.17)	(1.81)		

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BALANCE SHEET AS AT 30 JUNE 2009

	Consolidated Group		Parent Entity	
	2009 \$000	2008 \$000	2009 \$000	2008 \$000
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	10	15	-	-
Trade and other receivables	980	1,640	-	86
Inventories	58	80	-	-
Other current assets	151	100	-	-
TOTAL CURRENT ASSETS	1,199	1,835	-	86
NON-CURRENT ASSETS				
Trade and other receivables	37	2,137	1,400	3,405
Land held-for-sale	-	459	-	-
Investment Stock	120	403	-	-
Financial assets	2,816	1,013	8,835	9,961
Other financial assets	-	837	-	-
Property, plant and equipment	535	1,081	-	-
Intangible assets	956	5,385	-	-
TOTAL NON-CURRENT ASSETS	4,464	11,315	10,235	13,366
TOTAL ASSETS	5,663	13,150	10,235	13,452
CURRENT LIABILITIES				
Trade and other payables	1,425	1,571	1	49
Financial liabilities	842	771	-	-
Short-term provisions	146	177	-	-
TOTAL CURRENT LIABILITIES	2,413	2,519	1	49
NON-CURRENT LIABILITIES				
Trade and other payables	763	428	5	-
Financial liabilities	284	420	-	-
Other financial liabilities	1,567	-	2,890	2,922
Long-term provisions	97	95	-	-
TOTAL NON-CURRENT LIABILITIES	2,711	943	2,895	2,922
TOTAL LIABILITIES	5,124	3,462	2,896	2,971
NET ASSETS	539	9,688	7,339	10,481
EQUITY				
Issued capital	11,183	11,183	11,183	11,183
Reserves	96	(78)	83	83
Accumulated losses	(10,740)	(1,459)	(3,928)	(785)
Parent interest	570	9,646	7,339	10,481
Minority equity interest	(31)	42	-	-
TOTAL EQUITY	539	9,688	7,339	10,481

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CASH FLOW STATEMENT FOR YEAR ENDED 30 JUNE 2009

	Note	Consolidated Group		Parent Entity	
		2009 \$000	2008 \$000	2009 \$000	2008 \$000
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers		4,433	6,326	-	-
Payments to suppliers and employees		(4,221)	(6,682)	-	-
Interest received		3	1	-	-
Borrowing costs		(197)	(75)	-	-
Net cash (provided)/used by operating activities	29a	18	(430)	-	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from disposal of property, plant and equipment and intangibles		117	-	-	-
Purchase of property, plant and equipment		-	(75)	-	-
Net cash provided by investing activities		117	(75)	-	-
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from borrowings		-	70	-	-
Repayment of borrowings		(217)	(159)	-	-
Dividend paid		-	-	-	(5)
Net cash (provided)/used by operating activities		(217)	(89)	-	(5)
Net increase/(decrease) in cash held		(82)	(594)	-	(5)
Cash at 1 July		(488)	106	-	5
Cash at 30 June		(570)	(488)	-	-

This cashflow statement only includes payments and receipts in cash dollars and does not include BBX trade dollar transactions.