

# Appendix 4B (*not equity accounted*)

## Half yearly/preliminary final report

Introduced 1/7/96. Origin: Appendices 3, 4. Amended 1/7/97, 1/12/97.

Name of entity

**RURAL PRESS LIMITED**

ACN or ARBN	Half yearly (tick)	Preliminary final (tick)	Half year/financial year ended (‘current period’)
000 010 382	<input checked="" type="checkbox"/>	<input type="checkbox"/>	DECEMBER 31, 1997

### For announcement to the market

Extracts from this report for announcement to the market (see note 1).

\$A'000

Sales (or equivalent operating) revenue ( <i>item 1.1</i> )	Up	11.9%	to	174,502
Abnormal items after tax attributable to members ( <i>item 2.5</i> )	gain		of	16,343
+Operating profit (loss) after tax (before amortisation of goodwill) attributable to members ( <i>item 1.26</i> )	up	112.1%	to	36,096
+Operating profit (loss) after tax attributable to members ( <i>item 1.10</i> )	up	112.2%	to	35,982
Extraordinary items after tax attributable to members ( <i>item 1.13</i> )	gain/(loss)		of	-
+Operating profit (loss) and extraordinary items after tax attributable to members ( <i>item 1.16</i> )	up	112.2%	to	35,982
<b>Dividends (distributions)</b>	<b>Amount per security</b>	<b>Franked amount per security at 36% tax</b>		
Final dividend ( <i>Preliminary final report only - item 15.4</i> )	- ¢	- ¢		
Interim dividend ( <i>Half yearly report only - item 15.6</i> )				
Ordinary shares	4.60 ¢	4.60 ¢		
Preferred shares	5.06 ¢	5.06 ¢		
Previous corresponding period ( <i>Preliminary final report - item 15.5; half yearly report - item 15.7</i> )	- ¢	- ¢		
Ordinary shares	4.0 ¢	4.0 ¢		
Preferred shares	4.4 ¢	4.4 ¢		
+Record date for determining entitlements to the dividend, (in the case of a trust, distribution) ( <i>see item 15.2</i> )	February 27, 1998			
Brief explanation of omission of directional and percentage changes to profit in accordance with Note 1 and short details of any bonus or cash issue or other item(s) of importance not previously released to market:				
-				

+ See chapter 19 for defined terms.

**Appendix 4B (not equity accounted)  
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**Consolidated profit and loss account**

(The figures are not equity accounted)

	Current period \$A'000	Previous corresponding period \$A'000
1.1 Sales (or equivalent operating) revenue	174,502	155,963
1.2 Other revenue	2,662	1,785
<b>1.3 Total revenue</b>	<b>177,164</b>	<b>157,748</b>
<b>1.4 +Operating profit (loss) before abnormal items and tax</b>	<b>32,339</b>	<b>28,091</b>
1.5 Abnormal items before tax (detail in item 2.4)	31,177	-
1.6 +Operating profit (loss) before tax (items 1.4 + 1.5)	63,516	28,091
1.7 Less tax	26,517	10,289
1.8 +Operating profit (loss) after tax but before outside +equity interests	36,999	17,802
1.9 Less outside +equity interests	1,017	844
<b>1.10 +Operating profit (loss) after tax attributable to members</b>	<b>35,982</b>	<b>16,958</b>
1.11 Extraordinary items after tax (detail in item 2.6)	-	-
1.12 Less outside +equity interests	-	-
1.13 Extraordinary items after tax attributable to members	-	-
<b>1.14 Total +operating profit (loss) and extraordinary items after tax (items 1.8 + 1.11)</b>	<b>36,999</b>	<b>17,802</b>
1.15 +Operating profit (loss) and extraordinary items after tax attributable to outside +equity interests (items 1.9 + 1.12)	1,017	844
<b>1.16 +Operating profit (loss) and extraordinary items after tax attributable to members (items 1.10 + 1.13)</b>	<b>35,982</b>	<b>16,958</b>
1.17 Retained profits (accumulated losses) at beginning of financial period	80,321	65,059
1.18 If change in accounting policy as set out in clause 11 of AASB 1018 Profit and Loss Accounts, adjustments as required by that clause (include brief description)	-	-
1.19 Aggregate of amounts transferred from reserves	535	-
<b>1.20 Total available for appropriation (carried forward)</b>	<b>116,838</b>	<b>82,017</b>

+ See chapter 19 for defined terms.

**Consolidated profit and loss account continued**

1.20	Total available for appropriation ( <i>brought forward</i> )	116,838	82,017
1.21	Dividends provided for or paid	7,564	6,577
1.22	Aggregate of amounts transferred to reserves	-	-
1.23	<b>Retained profits (accumulated losses) at end of financial period</b>	<b>109,274</b>	<b>75,440</b>

<b>Profit restated to exclude amortisation of goodwill</b>		Current period \$A'000	Previous corresponding period \$A'000
1.24	+Operating profit (loss) after tax before outside equity interests (items 1.8) and amortisation of goodwill	37,124	17,860
1.25	Less (plus) outside +equity interests	1,028	844
1.26	+Operating profit (loss) after tax (before amortisation of goodwill) attributable to members	36,096	17,016

<b>Intangible, abnormal and extraordinary items</b>		<i>Consolidated - current period</i>			
		Before tax \$A'000	Related tax \$A'000	Related outside +equity interests \$A'000	Amount (after tax) attributable to members \$A'000
2.1	Amortisation of goodwill	125	-	11	114
2.2	Amortisation of other intangibles	-	-	-	-
2.3	<b>Total amortisation of intangibles</b>	125	-	11	114
2.4	Abnormal items	31,177	14,834	-	16,343
2.5	<b>Total abnormal items</b>	31,177	14,834	-	16,343
2.6	Extraordinary items	-	-	-	-
2.7	<b>Total extraordinary items</b>	-	-	-	-

<b>Comparison of half year profits</b> <i>(Preliminary final report only)</i>		Current year \$A'000	Previous year \$A'000
3.1	Consolidated +operating profit (loss) after tax attributable to members reported for the 1st half year (item 1.10 in the half yearly report)	N/A	N/A
3.2	Consolidated +operating profit (loss) after tax attributable to members for the 2nd half year	N/A	N/A

+ See chapter 19 for defined terms.

**Appendix 4B (not equity accounted)  
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**Consolidated balance sheet**

(See note 5)

	At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly report \$A'000
<b>Current Assets</b>			
4.1 Cash	13,402	11,368	7,132
4.2 Receivables	53,116	58,963	60,239
4.3 Investments	-	-	-
4.4 Inventories	11,998	9,128	9,466
4.5 Other (provide details if material)	5,071	2,712	5,384
<b>4.6 Total current assets</b>	<b>83,587</b>	<b>82,171</b>	<b>82,221</b>
<b>Non-Current Assets</b>			
4.7 Receivables	-	-	-
4.8 Investments	8,213	9,762	8,206
4.9 Inventories	-	-	-
4.10 Exploration and evaluation expenditure capitalised (see para .71 of AASB 1022)	-	-	-
4.11 Development properties (+mining entities)	-	-	-
4.12 Other property, plant and equipment (net)	68,747	80,175	81,855
4.13 Intangibles (net)	1,463	1,441	1,213
4.14 Other (provide details if material) <i>(Mastheads/licences &amp; FITB)</i>	310,380	263,306	263,859
<b>4.15 Total non-current assets</b>	<b>388,803</b>	<b>354,684</b>	<b>355,133</b>
<b>4.16 Total assets</b>	<b>472,390</b>	<b>436,855</b>	<b>437,354</b>
<b>Current Liabilities</b>			
4.17 Accounts payable	46,624	31,064	32,173
4.18 Borrowings	901	10,931	21,521
4.19 Provisions	40,266	29,523	24,437
4.20 Other (provide details if material)	-	-	-
<b>4.21 Total current liabilities</b>	<b>87,791</b>	<b>71,518</b>	<b>78,131</b>
<b>Non-Current Liabilities</b>			
4.22 Accounts payable	-	-	-
4.23 Borrowings	100,574	113,670	113,576
4.24 Provisions	4,964	4,416	3,880
4.25 Other (provide details if material)	-	-	-
<b>4.26 Total non-current liabilities</b>	<b>105,538</b>	<b>118,086</b>	<b>117,456</b>
<b>4.27 Total liabilities</b>	<b>193,329</b>	<b>189,604</b>	<b>195,587</b>
<b>4.28 Net assets</b>	<b>279,061</b>	<b>247,251</b>	<b>241,767</b>

+ See chapter 19 for defined terms.

**Consolidated balance sheet continued**

<b>Equity</b>				
4.29	Capital	116,690	116,690	116,690
4.30	Reserves	41,159	38,710	38,346
4.31	Retained profits (accumulated losses)	109,274	80,321	75,440
4.32	Equity attributable to members of the parent entity	267,123	235,721	230,476
4.33	Outside +equity interests in controlled entities	11,938	11,530	11,291
4.34	<b>Total equity</b>	<b>279,061</b>	<b>247,251</b>	<b>241,767</b>
4.35	Preference capital and related premium included as part of 4.32	-	-	-

**Exploration and evaluation expenditure capitalised**

*To be completed only by entities with mining interests if amounts are material. Include all expenditure incurred regardless of whether written off directly against profit.*

	Current period \$A'000	Previous corresponding period \$A'000
5.1	-	-
5.2		
5.3		
5.4		
5.5		
5.6	-	-

**Development properties**

*(To be completed only by entities with mining interests if amounts are material)*

	Current period \$A'000	Previous corresponding Period \$A'000
6.1		
6.2	-	-
6.3		
6.4		
6.5		
6.6	-	-
6.7		

+ See chapter 19 for defined terms.

**Appendix 4B (not equity accounted)**  
**Half yearly/preliminary final report**

**Consolidated statement of cash flows**

(See note 6)

	Current period \$A'000	Previous corresponding period \$A'000
<b>Cash Flows Related to Operating Activities</b>		
7.1 Receipts from customers	166,678	155,114
7.2 Payments to suppliers and employees	(125,524)	(118,652)
7.3 Dividends received	85	114
7.4 Interest and other items of similar nature received	785	284
7.5 Interest and other costs of finance paid	(5,260)	(3,960)
7.6 Income taxes paid	(11,072)	(15,203)
7.7 Other (provide details if material)	-	-
<b>7.8 Net operating cash flows</b>	<b>25,692</b>	<b>17,697</b>
<b>Cash Flows Related to Investing Activities</b>		
7.9 Payment for purchases of property, plant and equipment	(4,686)	(4,290)
7.10 Proceeds from sale of property, plant and equipment	261	457
7.11 Payment for purchases of equity investments	(20)	-
7.12 Proceeds from sale of equity investments	-	-
7.13 Loans to other entities	-	-
7.14 Loans repaid by other entities	-	-
7.15 Other (provide details if material)	9,042	(2,392)
<b>Net of businesses( acquired)/disposed</b>		
<b>7.16 Net investing cash flows</b>	<b>4,597</b>	<b>(6,225)</b>
<b>Cash Flows Related to Financing Activities</b>		
7.17 Proceeds from issues of +securities (shares, options, etc.)	-	-
7.18 Proceeds from borrowings	78,893	20,700
7.19 Repayment of borrowings	(98,650)	(16,400)
7.20 Dividends paid	(10,359)	(9,866)
7.21 Other (provide details if material)	(10,760)	(846)
<b>7.22 Net financing cash flows</b>	<b>(40,876)</b>	<b>(6,412)</b>
<b>Net Increase (Decrease) in Cash Held</b>		
7.23 Cash at beginning of period (see Reconciliation of cash)	25,687	15,454
7.24 Exchange rate adjustments to item 7.23.	173	28
<b>7.25 Cash at end of period</b> (see Reconciliation of cash)	<b>15,273</b>	<b>20,542</b>

+ See chapter 19 for defined terms.

## Non-cash financing and investing activities

*Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.*

<b>Not Applicable</b>
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## Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current period \$A'000	Previous corresponding Period \$A'000
8.1 Cash on hand and at bank	13,402	7,132
8.2 Deposits at call	1,871	13,736
8.3 Bank overdraft	-	(326)
8.4 Other (provide details)	-	-
8.5 <b>Total cash at end of period</b> (item 7.25)	<b>15,273</b>	<b>20,542</b>

## Ratios

	Current period	Previous corresponding Period
<b>Profit before abnormals and tax / sales</b>		
9.1 Consolidated +operating profit (loss) before abnormal items and tax (item 1.4) as a percentage of sales revenue (item 1.1)	18.5%	18.0%
<b>Profit after tax / +equity interests</b>		
9.2 Consolidated +operating profit (loss) after tax attributable to members (item 1.10) as a percentage of equity (similarly attributable) at the end of the period (item 4.32)	13.5%	7.4%

## Earnings per security (EPS)

	Current period	Previous corresponding period
10.1 Calculation of basic, and fully diluted, EPS in accordance with AASB 1027: <i>Earnings per Share</i>		
(a) Basic EPS	\$0.226	\$0.107
(b) Diluted EPS (if materially different from (a))	\$0.226	\$0.107

## NTA backing

*(see note 7)*

	Current period	Previous corresponding period
11.1 Net tangible asset backing per +ordinary security	\$1.61	\$1.39

+ See chapter 19 for defined terms.

**Details of specific receipts/outlays, revenues/ expenses**

	Current period \$A'000	Previous corresponding period \$A'000
12.1 Interest revenue included in determining item 1.4	785	284
12.2 Interest revenue included in item 12.1 but not yet received (if material)	-	-
12.3 Interest expense included in item 1.4 (include all forms of interest, lease finance charges, etc.)	5,260	3,960
12.4 Interest costs excluded from item 12.3 and capitalised in asset values (if material)	-	-
12.5 Outlays (except those arising from the <sup>+</sup> acquisition of an existing business) capitalised in intangibles (if material)	-	-
12.6 Depreciation and amortisation (excluding amortisation of intangibles)	4,481	4,847

**Control gained over entities having material effect**

(See note 8)

13.1 Name of entity (or group of entities)	Farm Progress Holding Company, Inc & subsidiaries
13.2 Consolidated <sup>+</sup> operating profit (loss) and extraordinary items after tax of the entity (or group of entities) since the date in the current period on which control was <sup>+</sup> acquired	Au\$ 2,793,000
13.3 Date from which such profit has been calculated	September 5, 1997
13.4 <sup>+</sup> Operating profit (loss) and extraordinary items after tax of the entity (or group of entities) for the whole of the previous corresponding period	\$ NIL

+ See chapter 19 for defined terms.

**Loss of control of entities having material effect**

(See note 8)

14.1	Name of entity (or group of entities)	Regional Broadcasters Australia Pty Limited & subsidiaries
14.2	Consolidated <sup>+</sup> operating profit (loss) and extraordinary items after tax of the entity (or group of entities) for the current period to the date of loss of control	\$1,107,000
14.3	Date to which the profit (loss) in item 14.2 has been calculated	October 9, 1997
14.4	Consolidated <sup>+</sup> operating profit (loss) and extraordinary items after tax of the entity (or group of entities) while controlled during the whole of the previous corresponding period	\$2,413,000
14.5	Contribution to consolidated <sup>+</sup> operating profit (loss) and extraordinary items from sale of interest leading to loss of control	\$16,343,000

**Reports for industry and geographical segments**

*Information on the industry and geographical segments of the entity must be reported for the current period in accordance with AASB 1005: Financial Reporting by Segments. Because of the different structures employed by entities, a pro forma is not provided. Segment information should be completed separately and attached to this report. However, the following is the presentation adopted in the Appendices to AASB 1005 and indicates which amounts should agree with items included elsewhere in this report.*

**Segments**

Operating Revenue

Sales to customers outside the economic entity      **REFER ATTACHED NOTE**

Inter-segment sales

Unallocated revenue

Total revenue (consolidated total equal to item 1.3)

Segment result (including abnormal items where relevant)

Unallocated expenses

Consolidated <sup>+</sup>operating profit after tax (before equity accounting) (equal to item 1.8)

Segment assets	)	<i>Comparative data for segment assets should be as at</i>
Unallocated assets	)	<i>the end of the previous corresponding period.</i>
Total assets (equal to item 4.16)	)	

**Dividends (in the case of a trust, distributions)**

15.1	Date the dividend (distribution) is payable	March 13, 1998
15.2	<sup>+</sup> Record date to determine entitlements to the dividend (distribution) (ie, on the basis of registrable transfers received up to 5.00 pm if paper based, or by "End of Day" if a proper <sup>+</sup> SCH transfer)	February 27, 1998
15.3	If it is a final dividend, has it been declared? <i>(Preliminary final report only)</i>	N/A

+ See chapter 19 for defined terms.

**Appendix 4B (not equity accounted)  
Half yearly/preliminary final report**

**Amount per security**

		Amount per security	Franked amount per security at 36% tax
	<i>(Preliminary final report only)</i>		
15.4	<b>Final dividend:</b> Current year	- ¢	- ¢
15.5	Previous year	- ¢	- ¢
	<i>(Half yearly and preliminary final reports)</i>		
15.6	<b>Interim dividend:</b> Current year – Ordinary shares	4.60 ¢	4.60 ¢
	- Preferred shares	5.06 ¢	5.06 ¢
15.7	Previous year-Ordinary shares	4.0 ¢	4.0 ¢
	- Preferred shares	4.4 ¢	4.4 ¢

**Total dividend (distribution) per security (interim plus final)**

*(Preliminary final report only)*

	Current year	Previous year
15.8 +Ordinary securities	- ¢	- ¢
15.9 Preference +securities	- ¢	- ¢

**Half yearly report - interim dividend (distribution) on all securities or  
Preliminary final report - final dividend (distribution) on all securities**

	Current period \$A'000	Previous corresponding Period \$A'000
15.10 +Ordinary securities	4,880	4,243
15.11 Preference +securities	2,684	2,334
15.12 <b>Total</b>	<b>7,564</b>	<b>6,577</b>

The +dividend or distribution plans shown below are in operation.

Not Applicable

The last date(s) for receipt of election notices for the +dividend or distribution plans

Any other disclosures in relation to dividends (distributions)

+ See chapter 19 for defined terms.

**Equity accounted associated entities and other material interests**

*Equity accounting information attributable to the economic entity's share of investments in associated entities must be disclosed in a separate note. See AASB 1016: Disclosure of Information about Investments in Associated Companies.*

<b>Investments in associated entities</b>		Current period \$A'000	Previous corresponding period \$A'000
16.1	Statutory carrying value of investments in associated entities (SCV)		
16.2	Share of associated entities' retained profits and reserves not included in SCV:		
	Retained profits		
	Reserves		
16.3	<b>Equity carrying value of investments</b>	<b>NIL</b>	<b>NIL</b>

**Material interests in entities which are not controlled entities**

*The economic entity has an interest (that is material to it) in the following entities.*

	<i>Name of entity</i>	Percentage of ownership interest (+ordinary securities, +units etc) held at end of period		Contribution to +operating profit (loss) and extraordinary items after tax	
		Current period	Previous corresponding period	Current period \$A'000	Previous corresponding period \$A'000
17.1	Equity accounted associated entities				
				<i>Equity accounted</i>	
	<b>NOT APPLICABLE</b>				
17.2	<b>Other material interests</b>			<i>Not equity accounted (ie part of item 1.14)</i>	
	<b>NOT APPLICABLE</b>				

+ See chapter 19 for defined terms.

**Appendix 4B (not equity accounted)  
Half yearly/preliminary final report**

**Issued and quoted securities at end of current period**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

Category of <sup>+</sup> securities	Number issued	Number quoted	Par value (cents)	Paid-up value (cents)
18.1 <b>Preference <sup>+</sup>securities</b> <i>(description)</i> Preferred Shares	53,041,290	53,041,290	20	20
18.2 Issued during current period	NIL	NIL	NIL	NIL
18.3 <b><sup>+</sup>Ordinary securities</b>	106,081,929	106,081,929	100	100
18.4 Issued during current period	NIL	NIL	NIL	NIL
18.5 <b><sup>+</sup>Convertible debt securities</b> <i>(description and conversion factor)</i>	NIL	NIL	NIL	NIL
18.6 Issued during current period	Nil	NIL	NIL	NIL
18.7 <b>Options</b> <i>(description and conversion factor)</i>	NIL	NIL	<i>Exercise price</i>	<i>Expiry date</i>
			NIL	NIL
18.8 Issued during current period	NIL	NIL	NIL	NIL
18.9 Exercised during current period	Nil	NIL	NIL	NIL
18.10 Expired during current period	NIL	NIL	NIL	NIL
18.11 <b>Debentures</b> <i>(totals only)</i>	NIL	NIL		
18.12 <b>Unsecured notes</b> <i>(totals only)</i>	NIL	NIL		

+ See chapter 19 for defined terms.

### **Comments by directors**

*Comments on the following matters are required by ASX or, in relation to the half yearly report, by AASB 1029: Half-Year Accounts and Consolidated Accounts. The comments do not take the place of the directors' report and statement (as required by the Corporations Law) and may be incorporated into the directors' report and statement. For both half yearly and preliminary final reports, if there are no comments in a section, state NIL. If there is insufficient space to comment, attach notes to this report.*

### **Basis of accounts preparation**

*If this report is a half yearly report, it is a general purpose financial report prepared in accordance with the listing rules and AASB 1029: Half-Year Accounts and Consolidated Accounts. It should be read in conjunction with the last annual report and any announcements to the market made by the entity during the period. [Delete if preliminary final statement.]*

Material factors affecting the revenues and expenses of the economic entity for the current period

**See attached release issued by Directors**

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible)

**NIL**

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

**Existing franking credits and franking credits arising from the payment of income tax before the proposed dividend are for pre acquisition profits at 36% \$15,240,000 and post-acquisition profits at 36% \$114,635,000.**

Changes in accounting policies since the last annual report are disclosed as follows.

*(Disclose changes in the half yearly report in accordance with paragraph 15(c) of AASB 1029: Half-Year Accounts and Consolidated Accounts. Disclose changes in the preliminary final report in accordance with AASB 1001: Accounting Policies-Disclosure.)*

**NIL**

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+ See chapter 19 for defined terms.

## **Additional disclosure for trusts**

19.1 Number of units held by the management company or a related party of it 

<b>Not Applicable</b>
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19.2 A statement of the fees and commissions payable to the management company.

Identify:

- initial service charges
- management fees
- other fees

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## **Annual meeting**

*(Preliminary final report only)*

The annual meeting will be held as follows:

Place	<b>Not Applicable</b>
Date	
Time	
Approximate date the annual report will be available	

## **Compliance statement**

1 This report has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 13).

Identify other standards used 

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2 This report, and the financial statements prepared under the Corporations Law (if separate), use the same accounting policies.

3 This report does (*delete one*) give a true and fair view of the matters disclosed (see note 2).

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+ See chapter 19 for defined terms.

- 4 This report is based on financial statements to which one of the following applies.  
(Tick one)
- |   |   |
|---|---|
| <input type="checkbox"/> The financial statements have been audited.  | <input checked="" type="checkbox"/> The financial statements have been subject to review. |
| <input type="checkbox"/> The financial statements are in the process of being audited or subject to review. | <input type="checkbox"/> The financial statements have not yet been audited or reviewed.  |
- 5 If the audit report or review by the auditor is not attached, details of any qualifications are will follow immediately they are available \* (delete one). (Half yearly report only - the audit report or review by the auditor must be attached to this report if this report is to satisfy the requirements of the Corporations Law.)
- 6 The entity has\* (delete one) a formally constituted audit committee.

Sign here: ..... Date: February 12, 1998  
(Director/Company secretary)

Print name: B. H. G. Stofberg

### Notes

1. **For announcement to the market** The percentage changes referred to in this section are the percentage changes calculated by comparing the current period's figures with those for the previous corresponding period. Do not show percentage changes if the change is from profit to loss or loss to profit, but still show whether the change was up or down. If changes in accounting policies or procedures have had a material effect on reported figures, do not show either directional or percentage change in profits. Explain the reason for omissions in the note at the end of the announcement section.
2. **True and fair view** If this report does not give a true and fair view of a matter (for example, because compliance with an Accounting Standard is required) the entity must attach a note providing additional information and explanations to give a true and fair view.
3. **Consolidated profit and loss account**
  - Item 1.1 The definition of "operating revenue" and an explanation of "sales revenue" (or its equivalent) and "other revenue" are set out in *AASB 1004: Disclosure of Operating Revenue*.
  - Item 1.4 "+operating profit (loss) before abnormal items and tax" is calculated before dealing with outside +equity interests and extraordinary items, but after deducting interest on borrowings, depreciation and amortisation.
  - Item 1.7 This item refers to the total tax attributable to the amount shown in item 1.6. Tax includes income tax and capital gains tax (if any) but excludes taxes treated as operating expenses (eg, fringe benefits tax).
4. **Income tax** If the amount provided for income tax in this report differs (or would differ but for compensatory items) by more than 15% from the amount of income tax *prima facie* payable on the profit before tax, the entity must explain in a note the major items responsible for the difference and their amounts.

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+ See chapter 19 for defined terms.

**Appendix 4B (not equity accounted)  
Half yearly/preliminary final report**

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5. **Consolidated balance sheet**

**Format** The format of the consolidated balance sheet should be followed as closely as possible. However, additional items may be added if greater clarity of exposition will be achieved, provided the disclosure still meets the requirements of *AASB 1029 and AASB 1034*. Banking institutions, trusts and financial institutions identified in an ASC Class Order dated 2 September 1997 may substitute a clear liquidity ranking for the Current/Non-Current classification.

**Basis of revaluation** If there has been a material revaluation of non-current assets (including investments) since the last annual report, the entity must describe the basis of revaluation adopted. The description must meet the requirements of paragraphs 9.1-9.4 of *AASB 1010: Accounting for the Revaluation of Non-Current Assets*. If the entity has adopted a procedure of regular revaluation, the basis for which has been disclosed and has not changed, no additional disclosure is required. Trusts should also note paragraph 10 of *AASB 1029 and* paragraph 11 of *AASB 1030*.
6. **Statement of cash flows** For definitions of "cash" and other terms used in this report see *AASB 1026: Statement of Cash Flows*. Entities should follow the form as closely as possible, but variations are permitted if the directors (in the case of a trust, the management company) believe that this presentation is inappropriate. However, the presentation adopted must meet the requirements of *AASB 1026*. +Mining exploration entities may use the form of cash flow statement in Appendix 5B.
7. **Net tangible asset backing** Net tangible assets are determined by deducting from total tangible assets all claims on those assets ranking ahead of the +ordinary securities (ie, all liabilities, preference shares, outside +equity interests etc). +Mining entities are *not* required to state a net tangible asset backing per +ordinary security.
8. **Gain and loss of control over entities** The gain or loss must be disclosed if it has a material effect on the consolidated financial statements. Details must include the contribution for each gain or loss that increased or decreased the entity's consolidated +operating profit (loss) and extraordinary items after tax by more than 5% compared to the previous corresponding period.
9. **Equity accounting** If an entity adopts equity accounting, no comparative equity accounting figures are required in the first period following its adoption.
10. **Rounding of figures** This report anticipates that the information required is given to the nearest \$1,000. However, an entity may report exact figures, if the \$A'000 headings are amended. If an entity qualifies under an ASC Class Order dated 9 July 1997, it may report to the nearest million dollars, or to the nearest \$100,000, if the \$A'000 headings are amended.
11. **Comparative figures** Comparative figures are the unadjusted figures from the previous corresponding period. However, if there is a lack of comparability, a note explaining the position should be attached.
12. **Additional information** An entity may disclose additional information about any matter, and must do so if the information is material to an understanding of the reports. The information may be an expansion of the material contained in this report, or contained in a note attached to the report. The requirement under the listing rules for an entity to complete this report does not prevent the entity issuing reports more frequently. Additional material lodged with the +ASC under the Corporations Law must also be given to ASX. For example, a directors' report and statement, if lodged with the +ASC, must be given to ASX.
13. **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if one) must be complied with.

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+ See chapter 19 for defined terms.

14. **Corporation Law accounts** As at 1/7/96, this report may be able to be used by an entity required to comply with the Corporations Law as part of its half yearly financial statements if prepared in accordance with Australian Accounting Standards.



**Appendix 4B (not equity accounted)**  
**Half yearly/preliminary final report**

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**Attachment to APPENDIX 4B**  
**Half yearly/preliminary final report**

**Segments**

	Operating Revenue		Segment Assets		Earnings Before Tax	
	1997	1996	1997	1996	1997	1996
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Australia	142,022	137,819	354,437	365,361	30,162	27,324
Overseas	27,078	6,150	117,953	11,450	4,952	622
	<u>169,100</u>	<u>143,969</u>	<u>472,390</u>	<u>376,811</u>	<u>35,114</u>	<u>27,946</u>
Discontinued segment	7,279	13,495	-	60,543	1,700	3,820
Abnormal item	-	-	-	-	31,177	-
Net interest	785	284	-	-	(4,475)	(3,675)
	<u>177,164</u>	<u>157,748</u>	<u>472,390</u>	<u>437,354</u>	<u>63,516</u>	<u>28,091</u>

The company and its controlled entities operate predominantly in the publishing and printing industry.

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+ See chapter 19 for defined terms.