Rules 4.1, 4.3

Appendix 4B (equity accounted) Preliminary final report

Credit Corporation (PNG) Limited COMPANY NO. Half yearly final (tick) Half year/financial year ended ('current period') Half year ended 30 June 2015

Equity accounted results for announcement to the market

Equity accounted results for announcement to the market				
			K'000	
up	6%	to	30,435	
gain (loss) of	-		-	
up	85%	to	53,171	
up	85%	to	53,171	
Gain (loss) of	-		-	
up	85%	to	53,171	
Amount per			K 000	
K0.13	e.		K 41,102	
	up gain (loss) of up Gain (loss) of up Amount per +security	up 6% gain - (loss) of - up 85% Gain - (loss) of - up 85% Amount per - +security	up 6% to gain (loss) of - up 85% to up 85% to Gain (loss) of - up 85% to Amount per +security	

Previous corresponding period (Preliminary final report - item yearly report - item 15.7)	.15.5;;half	Ķ0.13	K 41,236
*Record date for determining entitlements to the dividend, (in the case of a trust, distribution) (see item 15.2)	14/08/15	Ď	
Brief explanation of omission of directional and percentage of any bonus or cash issue or other item(s) of importance not			
			b.

Consolidated profit and loss account

		Current period – K"000	Previous corresponding period - K"000
1.1	Sales (or equivalent operating) revenue	30,435	32,373
1.2	Share of *associates' "net profit (loss) attributable to shareholders" (equal to item 16.7)	408	1,670
1.3	Other revenue	55,143	29,121
1.4	⁺ Operating profit (loss) before abnormal items and tax	60,128	37,017
1.5	Abnormal items before tax (detail in item 2.4)	_	_
1.6	*Operating profit (loss) before tax (items 1.4 + 1.5)	60,127	37,017
1.7	Less tax	(6,956)	(8,338)
1.8	*Operating profit (loss) after tax but before outside *equity interests Less outside *equity interests	53,171	28,679
1.3	Less outside requity interests	- .	-
1.10	⁺ Operating profit (loss) after tax attributable to shareholders	53,171	28,679
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 shareholders	-	-

		7.9		
		Current period – K"000	Previous corresponding period - K"000	
1.14	Total ⁺ operating profit (loss) and extraordinary items after tax (items 1.8 + 1.11)	53,171	28,679	
1.15	⁺ Operating profit (loss) and extraordinary items after tax attributable to outside ⁺ equity interests (items 1.9 + 1.12)	-	-	
1.16	*Operating profit (loss) and extraordinary items after tax attributable to shareholders (items 1.10 + 1.13)	53,171	28,679	
1.17	Retained profits (accumulated losses) at beginning of financial period	343,002	315,420	
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	(11,732)	11,168	
1.20	Total available for appropriation (carried forward)	384,441	355,267	
1.21	Dividends provided for or paid			
	Declared prior to 30 June 2015 but unpaid	(41,102)	(41,236)	
1.22	Aggregate of amounts transferred to reserves	-	-	
1.23	Retained profits (accumulated losses) at end of financial period	343,339	314,031	

	it restated to exclude rtisation of goodwill	Current period K'000	Previous corresponding period K'000
1.24	⁺ Operating profit (loss) after tax before outside ⁺ equity interests (items 1.8) and amortisation of goodwill	53,171	28,679
1.25	Less (plus) outside ⁺ equity interests	<u>-</u>	-
1.26	⁺ Operating profit (loss) after tax (before amortisation of goodwill) attributable to shareholders	53,171	28,679

Inta	ngible, abnormal		d - current period		
and	extraordinary items	Before tax K'000	Related tax K'000	Related outside +equity interests K'000	Amount (after tax) attributable to shareholders K'000
2.1	Amortisation of goodwill	-	_	-	-
2.2	Amortisation of other intangibles	-	-	-	-
2.3	Total amortisation of intangibles		ę -	-	-
2.4	Abnormal items	-	-	-	-
2.5	Total abnormal items	-	-	-	-
2.6	Extraordinary items	-	-	-	۵
2.7	Total extraordinary items	-	-	-	•

Con	nparison of half year profits	Current year - K'000	Previous year - K'000
(Preli	minary final report only)		
3.1	Consolidated *operating profit (loss) after tax attributable to shareholders reported for the 1st half year (item 1.10 in the half yearly report)	53,171	28,679
3.2	Consolidated *operating profit (loss) after tax attributable to shareholder s for the <i>2nd</i> half year	N/A	N/A

	olidated balance sheet	At end of current period K'000	As shown in last tannual report K'000	As in last half yearly report K'000
(See noi				
	Current assets			
4.1	Cash	128,309	67,396	54,580
4.2	Receivables	86,334	54,577	95,683
4.3	Investments	6,497	8,774	32,326
4.4	Inventories	509	502	385
4.5	Other (provide details if material)	5,544	12,280	14,380
4.6	Total current assets	227,193	143,529	197,354
	Non-current assets			
4.7	Receivables	297,186	307,376	266,452
4.8	Investments in *associates	14,483	14,075	11,697
4.9	Other investments	598,514	575,039	594,185
4.10	Inventories	-	-	-
4.11	Exploration and evaluation expenditure capitalised (see para .71 of AASB 1022)	-	-	-
4.12	Development properties (+mining entities)	-	-	
4.13	Other property, plant and equipment (net)	21,936	21,461	21,953
4.14	Intangibles (net)	58	78	99
4.15	Other (provide details if material)	6,076	-	5,188

Cons	olidated balance sheet	At end of current period K'000	As shown in last	As in last half yearly report K'000
(See no	te 5)		:K'000	
4.16	Total non-current assets	938,253	918,029	899,574
4.17	Total assets	1,165,446	1,061,558	1,096,928
	Current liabilities			
4.18	Accounts payable	9,910	9,660	9,633
4.19	Borrowings	3,885	15,445	3,564
4.20	Provisions	37,453	1,932	46,880
4.21	Other (provide details if material)-Deposits	292,663	241,425	239,722
		* * * * * * * * * * * * * * * * * * *		
4.22	Total current liabilities	343,911	268,462	299,799
	Non-current liabilities			, "
4.23	Accounts payable	-	-	-
4.24	Borrowings	17,535	2,139	14,967
4.25	Provisions	27,838	22,087	30,745
4.26	Other (provide details if material)-Deposits	44,605	49,662	25,754
4.27	Total non-current liabilities	89,978	73,888	71,466
	start. The in state of the			
4.28	Total liabilities	433,889	342,350	371,265
4.29	Net assets	731,557	719,208	725,663

Consolidated balance sheet continued

Conso	olidated balance sheet te 5)	At end of current period K'000	As shown in last †annual report K'000	As in last half yearly report K'000
	Equity			
4.30	Capital	25,927	27,145	28,804
4.31	Reserves	362,292	349,052	382,828
4.32	Retained profits (accumulated losses)	343,338	343,002	314,031
4.33	Equity attributable to shareholder s of the parent entity	731,557	719,208	725,663
4.34	Outside +equity interests in controlled entities			
		-		-
4.35	Total equity	731,557	719,208	725,663
4.36	Preference capital included as part of 4.33			

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 K'000	Previous corresponding period - K'000
5.1	Opening balance	NA	NA
5.2	Expenditure incurred during current period		
5.3	Expenditure written off during current period		3

		Current period	Previous corresponding period - K'000
5.4	†Acquisitions, disposals, revaluation increments, etc.	10.00	
5.5	Expenditure transferred to development properties		
5.6	Closing balance as shown in the consolidated balance sheet (item 4.11)	NA _.	NA

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

		Current period K'000	Previous corresponding
6.1	Opening balance	NÃ 	NA
6.2	Expenditure incurred during current period	****	
6.3	Expenditure transferred from exploration and evaluation		Water
6.4	Expenditure written off during current period		
6.5	*Acquisitions, disposals, revaluation increments, etc.	C property	
6.6.	Expenditure transferred to mine properties		
		wastemonost to the	
6.7	Closing balance as shown in the consolidated balance sheet (item 4.12)	ŇÄ	NA.

Consolidated statement of cash flows

(See n	ote 6)
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(See note	6)		
	•	Current period K'000	Previous corresponding period - K'000
	Cash flows related to operating activities		
7.1	Receipts from customers	50,111	54,643
7.2	Payments to suppliers and employees	(13,948)	(15,496)
7.3	Dividends received from +associates	-	-
7.4	Other dividends received	22,194	18,138
7.5	Interest and other items of similar nature received	907	484
7.6	Interest and other costs of finance paid	(5,396)	(4,101)
7.7	Income taxes paid	(6,416)	(7,925)
7.8	Other (provide details if material) – Movements in loans advanced and deposits by finance entities	20,533	19,040
7.9	Net operating cash flows	67,985	64,783
	Cash flows related to investing activities		
7.10	Payment for purchases of property, plant and equipment	(13,048)	(5,111)
7.11	Proceeds from sale of property, plant and equipment	146	192
7.12	Payment for purchases of equity investments	-	(3,091)
7.13	Proceeds from sale of equity investments	536	
7.14	Loans to other entities		
7.15	Loans repaid by other entities		
7.16	Other (provide details if material)-(Short term investments & interest income from funds deposited)	2,281	(25,690)
7.17	Net investing cash flows	(10,085)	(33,700)

		Current period K'000	Previous corresponding period - K'000
	Cash flows related to financing activities	-	
7.18	Proceeds from issues of *securities (shares, options, etc.)	-	-
7.19	Proceeds from borrowings	3,835	-
7.20	Repayment of borrowings	-	(1,647)
7.21	Dividends paid	-	-
7.22	Other (provide details if material)-CCP Buy Back	(1,227)	(1,306)
7.23	Net financing cash flows	2,609	(2,953)
7.24	Net increase (decrease) in cash held	60,509	28,130
7.25	Cash at beginning of period	67,396	26,310
	(see Reconciliation of cash)		
7.26	Exchange rate adjustments to item 7.25.	405	140
7.27	Cash at end of period	128,309	54,580
	(see Reconciliation of cash)	V62	

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.

Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related		Current period	Previous	
	in the accounts is as follows.	K,000	corresponding	
			period - K'000	
8:1	Cash on hand and at bank	68,180	54,580	
8.2	Deposits at call	- 1971 -	-	
8.3	Bank overdraft		-	
-8.4	Other (Short term deposits)	.60,129	- -	
8.5	Total cash at end of period (item 7.26)	128,309	54,580	

Ratios		Current period	Previous corresponding
			Period
	Profit before abnormals and tax / sales		
9.1	Consolidated *operating profit (loss) before abnormal items and tax (item 1.4) as a percentage of sales revenue (item 1.1)	198%	114%
	Profit after tax / +equity interests		
9.2	Consolidated +operating profit (loss) after tax attributable to shareholders (item 1.10) as a percentage of equity (similarly attributable) at the end of the period (item 4.33)	<u>,</u> 7%	4%

Earı	ning	s per security (EPS)	Current period	Previous corresponding period	
10.1		culation of the following in accordance with SB 1027: Earnings per Share			
	(a)	Basic EPS	0.17	0.09	
	(b)	Diluted EPS (if materially different from (a)	Same as above	Same as above	
	(c)	Weighted average number of ordinary shares outstanding during the period used in the calculation of the Basic EPS	317,459,918	317,484,777	
NT A		cking	Current period	Previous corresponding period	
11.1	⁺ Ne	t tangible asset backing per ⁺ ordinary security	K2.31	K2.29	

Details of specific receipts/outlays, revenues/ expenses

		Current period - K'000	Previous corresponding period -⊹K'000
12.1	Interest revenue included in determining item 1.4	30,435	32,373
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.)	(5,152)	(4,101)
12.4	Interest costs excluded from item 12.3 and capitalised in asset values (if material)	_	-

			v		
12.5	Outlays (except those arising from the +a of an existing business) capitalised in int material)		7	·	-
12.6	Depreciation and amortisation (excluding amortisation of intangibles)]		(1,175)	(1,149)
Cont	crol gained over entities havi	ng mater	ial effect		
13.1	Name of entity (or group of entities)	NA			
13.2	Consolidated ⁺ operating profit (loss) and tax of the entity (or group of entities) sinc period on which control was ⁺ acquired			К	
13.3	Date from which such profit has been cal	culated	s :		
13.4	⁺ Operating profit (loss) and extraordinary entity (or group of entities) for the whole corresponding period			К	
Loss of control of entities having material effect (See note 8)					
14.1	Name of entity (or group of entities)	NA			
14.2	Consolidated +operating profit (loss) and e tax of the entity (or group of entities) for the date of loss of control Date to which the profit (loss) in item 14.2	e current peri	od to the	K	

14.4	Consolidated *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	К
14.5	Contribution to consolidated ⁺ operating profit (loss) and extraordinary items from sale of interest leading to loss of control	К

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.

Dividends (in the case of a trust, distributions)

15.1	Date the dividend (distribution) is payable	22/08/15
15.2	*Record date to determine entitlements to the dividend (distribution) (ie, on the basis of registrable transfers received up to 5.00 pm	14/08/15
15.3	If it is a final dividend, has it been declared? (Preliminary final report only)	YES

Amount per security

		Amount per +security	K'000s
15.4	(Preliminary final report only) Final dividend: Current year	K0.13	41,102
15.5	Previous year	K0.13	41,236
	(Half yearly and preliminary final reports)	*	* ************************************
15.6	Interim dividend: Current year	NA	NA
15.7	Final Dividend: Previous year	NA	NA

Total dividend (distribution) per security (interim plus final) (Preliminary final report only) Current year Previous year 15.8 *Ordinary securities K_{0.13} K0.13 15.9 Preference +securities NA ŊΑ Half yearly report - interim dividend (distribution) on all securities or Preliminary final report - final dividend (distribution) on all securities Current period Previous corresponding K'000 period - K'000 15.10 +Ordinary securities 41,102 41,236 15.11 Preference +securities NA NA 15.12 Total 41,102 41,236 The +dividend or distribution plans shown below are in operation.

:NA

Any other disclosures in relation to dividends (distributions)

distribution plans

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

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Details of aggregate share of profits (losses) of associates

	Entity's share of associates'	Current period K'000	Previous corresponding period
16.1	⁺ Operating profit (loss) before income tax	583	2,386
16.2	Income tax expense	175	716
16.3	⁺ Operating profit (loss) after income tax	408	1,670
16.4	Extraordinary items net of tax	u oraș en sant a sant en este e	onth with 1997 Av.
16.5	Net profit (loss)	408	1,670
16.6	Outside +equity interests	<u>-</u>	- -
16.7	Net profit (loss) attributable to shareholders	408	1,670

Material interests in entities which are not controlled entities

The economic entity has an interest (that is material to it) in the following entities. If the interest was ⁺acquired or disposed of during either the current or previous corresponding period, indicate date of acquisition ("from xx/xx/xxxx") or disposal ("to xx/xx/xxxx").

Name of entity	Percentage of ownership interest held at end of period or date of disposal		Contribution to +operating profit (loss) and extraordinary items after tax (item 1.14)	
17.1 Equity accounted *associated entities	Current period	Previous corresponding period	Current period – K'000	Previous corresponding period – K'000
Capital Life Insurance Company Limited	- *	-	-	-
17.2 Total			-	-

17.3 Other material interests	\$ 0	-		
	(a) (b) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c			
	· · · · · · · · · · · · · · · · · · ·			
	A CONTRACTOR OF THE CONTRACTOR			
17.4 Total			-	-

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.

Catego	ory of ⁺ securities	Number issued	Number quoted	Amount paid per share (toea)
18.1	Preference +securities (description)	-	-	
18.2	Issued during current period	-	-	
18.3	+Ordinary securities - Shares	317,221,751	317,221,751	
18.4	Issued during current period (dividend reinvestment)	-	_	
18.5	+Convertible debt securities (description and conversion factor)	-	-	
18.6	Issued during current period	-	-	

18.7	Options (description and conversion factor)	-	-	Exercise	Expiry
	To more than the second	Sea		price	date
		ł-			(if any)
18.8	Issued during current period	-		-	-
			a d	and the	
18.9	Exercised during current period	-	-	-	-
18.10	Expired during current period	-	-	-	_
40.44	Dahantuna (tatala anti)			<u>.</u>	
18.11	Debentures (totals only)	-	-		
18.12	Unsecured notes (totals only)	Through the control of the control o	<u>-</u>		

Comments by directors

NA

Comments on the following matters are required by POMSoX 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 (as required by the Companies Act 1997) and may be incorporated into the directors' report. 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.

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.
-
Material factors affecting the revenues and expenses of the economic entity for the current period
Nil.
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 was to the second s
Nil.
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.)

Additional disclosure for trusts

19:1	Number of +units held by the management company or a +related party of it		NA
19.2		ent of the fees and commissions payable anagement company.	NA
	Identify:		
	•	initial service charges	
	•	management fees	
	•	other fees	
		eeting (report only)	
The anr	nual meetii	ng will be held as follows:	-
Place			
Date			and the second s
Time		;	
Approxi	mate date	the ⁺ annual report will be available	NA

Compliance statement

1	This report has been prepared under accounting policies which comply with accounting standards approved by the Accounting Standards Board pursuant to the Companies Act 1997 or other standards acceptable to POMSoX (see note 13).			
	Identify other standards used	None		
2 3 4	This report, and the financial statement use the same accounting policies. This report does give a true and fair vie This report is based on financial statem (Tick one) The financial statements been audited.	ew of the matters disc eents to which one of	losed (see note 2).	
	The financial statements the process of being aud subject to review.		The financial statements have <i>not</i> yet been audited or reviewed.	
5	If the audit report or review by the auditor is not attached, details of any qualifications will follow immediately they are available*.			
6	The entity has a formally constituted au	ndit committee.		

Print name: Notes

Sign here:

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 changes in profits. Explain the reason for the omissions in the note at the end of the announcement section.

Date: 09/09/15

- 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

ROBERT ALLPORT

- 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 1.2 'Share of 'associates' "net profit (loss) attributable to shareholders"' would form part of "other revenue" in AASB 1004 to the extent that a profit is to be reported. POMSoX has elected to require disclosure of a share of a loss in the same location for consistency of presentation.

- 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 (if any) but excludes taxes treated as operating expenses.
- 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.

5. Consolidated balance sheet

(a) 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.

(b) 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. **Rounding of figures** This report anticipates that the information required is given to the nearest K1,000. However, an entity may report exact figures, if the K'000 headings are amended.
- 10. **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.
- 11. Comparative figures when equity accounted information first included in the accounts

 There will be a lack of comparability in the figures for the previous corresponding period
 when equity accounted information is first included if this information has a material effect
 on the consolidated accounts. If it does have a material effect, attach a note providing a better
 comparison by restating "+Operating profit (loss) after tax attributable to shareholders" (item
 1.10) and "Investments in +associates" (item 4.8) for the previous corresponding period to
 incorporate equity accounted information. In addition, as required by Note 1, no directional
 or percentage changes in profit are to be reported in the "For announcement to the market"
 section. Where the disclosures were not previously required in Appendix 4B, no
 comparatives need be shown.
- 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 ⁺Registrar under the Companies Act 1997 must also be given to POMSoX. For example, a directors' report and statement, if lodged with the ⁺Registrar, must be given to POMSoX.

- 13. Accounting Standards POMSoX may for foreign entities accept, for example, the use of accounting standards not approved under the Companies Act 1997 if the entity is not subject to, or is exempted from, the requirements of Section 390 of the Companies Act 1997.
- 14. [Not used]