

APPENDIX 4E
**FULL REPORT TO THE AUSTRALIAN STOCK
EXCHANGE**

Name of Entity	BBX Holdings Limited
ABN	82 089 221 634
Year ended	30 June 2010
Previous corresponding period	30 June 2009

RESULTS FOR ANNOUNCEMENT TO THE MARKET

				\$
Revenue from ordinary activities (continuing)	Down 79.2% from	5,088,000	To	1,058,000
(Loss) from ordinary activities after tax attributable to members	Up 93.3% from	(9,354,000)	To	(622,000)
Gain from disposal of subsidiary		0	To	1,984,000
Net (Loss) for the period attributable to members	Up 114.6% from	(9,354,000)	To	1,362,000

No interim dividend was paid and it is not proposed to pay any dividends.

Explanation of Revenue

The Loss from ordinary activities before income tax expense includes the following revenues whose disclosure is relevant in explaining the financial performance of the entity:

	Year Ended 30 June 2010 \$	Year Ended 30 June 2009 \$
Revenues from continuing operations		
Revenue from third parties	1,058,000	5,088,000
	<u>1,058,000</u>	<u>5,088,000</u>

Explanation of results

During the year, there was a profit of \$1,362,000 (2009: Loss \$9,354,000). This was due to the sale of subsidiaries.

The result for the year is in line with management and Board expectations.

	Current Period	Previous Corresponding Period
Net tangible assets per ordinary security (basic)	\$0.011	\$0.0077
Net tangible assets per ordinary security (diluted)	\$0.011	\$0.0077

Other matters

There have been no entities over which control has been gained or lost during the period other than sale of subsidiaries.

There are no associates or joint ventures included within the accounts of BBX Holdings Limited

Audit of financial report

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

AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR YEAR ENDED 30 JUNE 2010

	Consolidated Group		Parent Entity	
	2010 \$000	2009 \$000	2010 \$000	2009 \$000
Revenue	1,058	5,088	-	-
Loss on Sale of Share Investment	-	(76)	-	(76)
Loss on Sale of N/C Asset	-	(248)	-	-
Loss on Sale of Franchise	-	(29)	-	-
Loss on Sale of Invest. Land	-	(9)	-	-
Loss on Sale of Invest. Stock	-	(447)	-	-
Loss on Revaluation of Share Investment	(519)	(171)	(519)	(5,777)
Cost of Goods Sold	-	(67)	-	-
Employee benefits expenses	(265)	(2,234)	91	(36)
Gain on sale of subsidiary	-	-	988	-
Depreciation and amortisation expense	-	(434)	-	-
Borrowing costs expenses	-	(249)	-	-
Accounting fees	(28)	(35)	-	-
Advertising and sponsorship	(47)	(1,134)	-	-
Auditors remuneration	(23)	(183)	(18)	(20)
Bad and doubtful debts	-	(974)	-	-
Commission paid	(13)	(760)	-	-
Consultancy fees	(25)	(238)	-	-
Debts collection expenses	-	(28)	-	-
Impairment of goodwill	-	(5,005)	-	(3,046)
Legal and professional fees	(198)	(299)	(150)	(6)
Management fee	(420)	-	-	-
Office expenses	-	(33)	-	-
Printing and stationery	(18)	(193)	-	-
Provision for annual and long service leave	-	29	-	-
Rent	(50)	(458)	-	-
Telephone	(7)	(171)	-	-
Travelling and trade promotion expenses	-	(414)	-	-
Other expenses	(67)	(582)	(35)	(19)
Profit/(loss) before income tax	(622)	(9,354)	357	(8,980)
Income tax expense	-	-	-	-
Profit/(loss) from continuing operations	(622)	(9,354)	357	(8,980)
Profit from discontinued operations	1,984	-	-	-
Profit/(loss) for the year	1,362	(9,354)	357	(8,980)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	1,362	(9,354)	357	-

AND CONTROLLED ENTITIES

Profit/(Loss) attributable to:

Members of the parent entity	1,362	(9,324)	357	(8,980)
Non-controlling interest	-	(30)	-	-
	<u>1,362</u>	<u>(9,354)</u>	<u>357</u>	<u>(8,980)</u>

Total comprehensive income attributable to:

Members of the parent entity	-	(9,324)	357	(8,980)
Non-controlling interest	1,362	(30)	-	-
	<u>1,362</u>	<u>(9,354)</u>	<u>357</u>	<u>(8,980)</u>

Overall Operations

Basic earnings per share (cents per share)	2.02	(12.19)
Diluted earnings per share (cents per share)	2.02	(12.19)

Continuing Operations

Basic earnings per share (cents per share)	2.02	(12.19)
Diluted earnings per share (cents per share)	2.02	(12.19)

Discontinued Operations

Basic earnings/(loss) per share (cents per share)	2.95	-
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AND CONTROLLED ENTITIES

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2010

	Consolidated Group		Parent Entity	
	2010	2009	2010	2009
	\$000	\$000	\$000	\$000
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	-	10	-	-
Trade and other receivables	9	998	-	10
Inventories	-	58	-	-
Other current assets	-	163	-	-
TOTAL CURRENT ASSETS	9	1,229	-	10
NON-CURRENT ASSETS				
Trade and other receivables	-	21	-	1,400
Investment Stock	-	124	-	-
Financial assets	1,069	2,600	1,069	2,996
Property, plant and equipment	-	485	-	-
Intangible assets	-	957	-	-
TOTAL NON-CURRENT ASSETS	1,069	4,187	1,069	4,396
TOTAL ASSETS	1,078	5,416	1,069	4,406
CURRENT LIABILITIES				
Trade and other payables	14	1,413	14	10
Financial liabilities	-	810	-	-
Other current liabilities	-	1,496	-	2,890
Short-term provisions	-	146	-	-
TOTAL CURRENT LIABILITIES	14	3,865	14	2,900
NON-CURRENT LIABILITIES				
Trade and other payables	298	699	298	5
Financial liabilities	-	251	-	-
Long-term provisions	-	97	-	-
TOTAL NON-CURRENT LIABILITIES	298	1,047	298	5
TOTAL LIABILITIES	312	4,912	312	2,905
NET ASSETS	766	503	757	1,501
EQUITY				
Issued capital	10,084	11,183	10,084	11,183
Reserves	-	7	-	-
Accumulated losses	(9,318)	(10,657)	(9,327)	(9,682)
Parent interest	766	533	757	-
Minority equity interest	-	(30)	-	-
TOTAL EQUITY	766	503	757	1,501

AND CONTROLLED ENTITIES

STATEMENT OF CASH FLOWS FOR YEAR ENDED 30 JUNE 2010

	Consolidated Group		Parent Entity	
	2010 \$000	2009 \$000	2010 \$000	2009 \$000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	3,602	4,433	-	-
Payments to suppliers and employees	(3,555)	(4,221)	(197)	-
Interest received	-	3	-	-
Finance costs	(178)	(197)	-	-
Net cash provided by (used in) operating activities	(131)	18	(197)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sale of property, plant and equipment	-	117	-	-
Proceeds from sale of subsidiaries	100	-	100	-
Net cash provided by (used in) investing activities	100	117	100	-
CASH FLOWS FROM FINANCING ACTIVITIES				
Shares bought back	(6)	-	(6)	-
Proceeds from borrowings	816	-	103	-
Repayment of borrowings	(209)	(217)	-	-
Dividends paid by parent entity	-	-	-	(5)
Net cash provided by (used in) financing activities	601	(217)	97	(5)
Net increase in cash held	570	(82)	-	(5)
Cash at beginning of financial year	(570)	(488)	-	5
Cash at end of financial year	-	(570)	-	-

Due to the extensive use of Trade Dollars in the operation of the business, it is not possible to extract the cash portion of the balance sheet accounts and profit & loss accounts. As such, it is not possible to reconcile the net cash provided by operating activities to the net profit after tax.

The accompanying notes form part of these financial statements.