Appendix 4D

Name of entity

Centrebet International Limited

ABN or equivalent company reference

55 066 441 067

Half year ended ('current period')

31 December 2010

Financial year ended
('previous corresponding period for Condensed consolidated interim balance sheet')

30 June 2010

Half year ended
('previous corresponding period for Condensed consolidated interim income statement, Condensed consolidated interim statement of recognised income and expense and
for Condensed consolidated interim statement of cash flows')

31 December 2009

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Results for announcement to the market

Extracts from this report for announcement to the market

$A'000

1.	Revenue from ordinary activities	up/~~down~~	4.4%	to	33,325
2.	Profit / (loss) from ordinary activities after tax attributable to members	~~up~~/down	-70.6%	to	1,837
3.	Net profit / (loss) for the period attributable to members	~~up~~/down	-70.6%	to	1,837

Dividends	Amount per security	Franked amount per security
Final FY 2010 dividend paid	8.0 cents	100%
Interim FY 2010 dividend paid	5.5 cents	0%
Final FY 2009 dividend paid	5.0 cents	0%
Interim FY 2011 dividend proposed	2.0 cents	100%

Statement regarding dividends	The Company paid a final 2010 100% franked dividend of $6,995,463 during the half-year ended 31 December 2010. The Company has proposed the payment of an interim 2011 100% franked dividend of $1,755,208.
Record date for determining entitlements to the dividend	9 March 2011.

	Current Period	Previous Corresponding Period
Net tangible assets per security	$0.0890	$0.1066

Brief explanation of any of the figures reported above

Refer attached "First Half FY11 Results Presentation" and "First Half FY11 Results Announcement' for explanation

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Centrebet International Limited
and its Controlled Entities
ABN 55 066 441 067

Condensed Interim Financial Report
31 December 2010

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Centrebet International Limited and its Controlled Entities

Directors' report

The directors present their report together with the consolidated financial report for the six months ended 31 December 2010 and the review report thereon.

Directors

The directors of the Company at any time during or since the end of the interim period are:

Name	***Period of directorship***
Non-executive	
Graham J Kelly (*Chairman*)	Appointed 30 May 2006
Max Donnelly	Appointed 30 May 2006
George Kafataris	Appointed 30 June 1996
Executive	
Con Kafataris	Appointed 5 October 1995
Michael McRitchie (Managing Director)	Appointed 30 May 2006

Review of operations

Centrebet International Limited and its Controlled Entities ("Centrebet") achieved NPAT of $1.8 million for the 6 months ended 31 December 2010 compared to $6.3 million in the first half of the 2010 financial year.

Total revenues for the 6 months to 31 December 2010 were up by $1.4 million to $33.3 million compared to $31.9 million for the same period last year. Total operating expenses for the 6 months to 31 December 2010 were up $5.5 million to $31.4 million due mainly to:

- $1.9million increase in marketing costs as part of Centrebet's strategic plan announced in November 2010
- $1.2million increase in betting costs due mainly to an increase in product fees accrued following the Full Federal Courts unfavourable Sportsbet decision
- $0.8million increase in employee benefits expense
- $0.6million increase in bank and merchant facility fees, and
- $0.5million increase in other expenses.

Finance expenses also increased by $0.5 million due to increased foreign exchange costs associated with processing Norwegian client transactions.

Centrebet International Limited and its Controlled Entities

Directors' report (continued)

Dividends

The Directors have proposed an interim fully franked dividend of 2.0 cents per share for the 6 months ended 31 December 2010, representing a payout ratio of 96%. The Record Date for determining entitlements to the dividend will be 9 March 2011 with the dividend being paid on 23 March 2011.

Lead auditor's independence declaration

The lead auditor's independence declaration is set out on page 19 and forms part of the directors' report for the six months ended 31 December 2010.

Rounding off

The Company is of a kind referred to in ASIC Class Order 98/100 dated 10 July 1998 and in accordance with that Class Order, amounts in the financial report and directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

Dated at Sydney this 22nd day of February 2011.

Signed in accordance with a resolution of the directors:

Graham Kelly
Director

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Centrebet International Limited and its Controlled Entities

Condensed consolidated statement of financial position

As at 31 December 2010

	Note	31 Dec 2010 ($'000)	30 Jun 2010 ($'000)
Assets			
Cash and cash equivalents		**36,301**	50,599
Trade and other receivables		**2,135**	1,951
Other current assets		**2,458**	2,312
Total current assets		**40,894**	54,862
Plant and equipment	10	**2,833**	2,434
Intangible assets	11	**49,136**	48,837
Total non-current assets		**51,969**	51,271
Total assets		**92,863**	106,133
Liabilities			
Trade and other payables	13	**23,686**	23,976
Interest-bearing loans and borrowings	14	**9,912**	6,967
Income tax payables		**263**	2,067
Employee benefits		**1,103**	1,212
Total current liabilities		**34,963**	34,222
Interest-bearing loans and borrowings	14	**-**	10,000
Deferred tax liabilities		**557**	336
Employee benefits		**396**	266
Total non-current liabilities		**953**	10,602
Total liabilities		**35,916**	44,824
Net assets		**56,947**	61,309
Equity			
Share Capital	15	**52,744**	52,744
Reserves		**(545)**	(1,341)
Retained earnings		**4,748**	9,906
Total equity		**56,947**	61,309

The condensed notes on pages 9 to 15 are an integral part of these consolidated interim financial statements.

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Centrebet International Limited and its Controlled Entities

Condensed consolidated statement of comprehensive income

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For the six months ended 31 December 2010

	Note	31 Dec 2010 ($'000)	31 Dec 2009 ($'000)
Revenue		**33,325**	31,924
Other Income	7	**1,032**	861
Employee benefits expense		**(8,468)**	(7,702)
Advertising and promotion		**(7,859)**	(5,996)
Betting costs		**(6,337)**	(5,108)
Bank and merchant facility fees		**(2,126)**	(1,515)
Depreciation and amortisation		**(1,827)**	(1,458)
Professional fees		**(1,286)**	(920)
IT Costs		**(1,110)**	(1,163)
Telecommunications		**(587)**	(589)
Property costs		**(470)**	(539)
Consultancy fees		**(412)**	(528)
Other expenses		**(900)**	(354)
Results from operating activities		**2,975**	6,913
Financing (costs)/income	8	**(453)**	54
Profit before income tax		**2,522**	6,967
Income tax expense	9	**(685)**	(709)
Profit for the period		**1,837**	6,258
Other comprehensive income			
Foreign currency translation differences for foreign operations		**434**	382
Other comprehensive income for the period, net of income tax		**434**	382
Total comprehensive income attributable to owners of the company for the period		**2,271**	6,640
Basic earnings per share (cents)	12	**2.1**	7.2
Diluted earnings per share (cents)	12	**2.0**	6.9

The condensed notes on pages 9 to 15 are an integral part of these consolidated interim financial statements.

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Centrebet International Limited and its Controlled Entities

Condensed consolidated statement of changes in equity

For the six months ended 31 December 2010

	Attributable to equity holders of the Group					
	Share capital ($'000)	Translation reserve ($'000)	Share based payment reserve ($'000)	Other reserves ($'000)	Retained earnings ($'000)	Total equity ($'000)
Balance at 1 July 2010	**52,744**	**573**	**1,222**	**(3,136)**	**9,906**	**61,309**
Total comprehensive income for the period						
Profit or loss	**-**	**-**	**-**	**-**	**1,837**	**1,837**
Foreign currency translation differences	**-**	**434**	**-**	**-**	**-**	**434**
Total comprehensive income for the period	**-**	**434**	**-**	**-**	**1,837**	**2,271**
Transactions with owners, recorded directly in equity						
Dividends to equity holders	**-**	**-**	**-**	**-**	**(6,995)**	**(6,995)**
Share - based payment transactions	**-**	**-**	**362**	**-**	**-**	**362**
Total contributions by and distributions to owners	**-**	**-**	**362**	**-**	**(6,995)**	**(6,633)**
Balance at 31 December 2010	**52,744**	**1,007**	**1,584**	**(3,136)**	**4,748**	**56,947**
Balance at 1 July 2009	52,744	197	614	(3,136)	4,518	54,937
Total comprehensive income for the period						
Profit or loss	-	-	-	-	6,258	6,258
Foreign currency translation differences	-	382	-	-	-	382
Total comprehensive income for the period	-	382	-	-	6,258	6,640
Transactions with owners, recorded directly in equity						
Dividends to equity holders	-	-	-	-	(4,372)	(4,372)
Share - based payment transactions	-	-	280	-	-	280
Total contributions by and distributions to owners	-	-	280	-	(4,372)	(4,092)
Balance at 31 December 2009	52,744	579	894	(3,136)	6,404	57,485

The condensed notes on pages 9 to 15 are an integral part of these consolidated interim financial statements.

Centrebet International Limited and its Controlled Entities

Condensed consolidated statement of cash flows

For the six months ended 31 December 2010

	31 Dec 2010 ($'000)	31 Dec 2009 ($'000)
Cash flows from operating activities		
Cash receipts from customers	**542,033**	628,913
Cash paid to suppliers, employees and customers	**(537,716)**	(625,585)
Cash generated from operations	**4,317**	3,328
Interest received	**704**	379
Interest paid	**(96)**	(96)
Income taxes (paid)/received	**(2,268)**	31
Net cash from operating activities	**2,657**	3,642
Cash flows from investing activities		
Acquisition of plant and equipment	**(805)**	(335)
Acquisition of intangible assets	**(1,720)**	(1,568)
Net cash used in investing activities	**(2,525)**	(1,903)
Cash flows from financing activities		
Loan repayments	**(7,097)**	-
Dividends paid	**(6,995)**	(4,372)
Proceeds on disposal of assets	**-**	10
Proceeds from borrowings	**-**	7
Net cash used in financing activities	**(14,092)**	(4,355)
Net (decrease) in cash and cash equivalents	**(13,960)**	(2,616)
Cash and cash equivalents at 1 July	**50,599**	42,180
Effect of exchange rate fluctuations on cash held	**(338)**	(114)
Cash and cash equivalents at 31 December	**36,301**	39,450

The condensed notes on pages 9 to 15 are an integral part of these consolidated interim financial statements.

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Centrebet International Limited and its Controlled Entities

Notes to the condensed consolidated interim financial statements

1. *Reporting entity*

Centrebet International Limited (the "Company") is a company domiciled in Australia. The condensed consolidated interim financial report of the Company as at and for the six months ended 31 December 2010 comprises the Company, its subsidiaries and CK Racing (together referred to as the "consolidated entity").

The consolidated financial report of the consolidated entity as at and for the year ended 30 June 2010 is available upon request from the Company's registered office at 110-116 Bourke Road Alexandria NSW 2015 or at www.centrebet.com.

2. *Statement of compliance*

The consolidated interim financial report has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the Corporations Act 2001.

The consolidated interim financial report does not include all of the information required for a full annual financial report, and should be read in conjunction with the consolidated annual financial report of the Consolidated Entity as at and for the year ended 30 June 2010.

This consolidated interim financial report was approved by the Board of Directors on 22 February 2011.

The Company is of a kind referred to in ASIC Class Order 98/100 dated 10 July 1998 and in accordance with the Class Order, amounts in the financial report have been rounded off to the nearest thousand dollars, unless otherwise stated.

3. *Significant accounting policies*

The accounting policies applied by the Consolidated Entity in this condensed consolidated interim financial report are the same as those applied by the Consolidated Entity in its consolidated financial report as at and for the year ended 30 June 2010.

4. *Estimates*

The preparation of the interim financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

These estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. There have been no changes in the significant judgements made by management in applying the consolidated entity's accounting policies since those that applied for the year ended 30 June 2010.

5. *Financial risk management*

The Consolidated Entity's financial risk management objectives and policies are consistent with that disclosed in the consolidated financial report as at and for the year ended 30 June 2010.

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Centrebet International Limited and its Controlled Entities

Notes to the condensed consolidated interim financial statements

6. *Operating segments*

As of 1 July 2009 the Consolidated Entity determines and presents operating segments based on the information that internally is provided to the Managing Director, who is the Group's chief operating decision maker (CODM).

The Consolidated Entity does not report its operations in either a business or geographical segment format as it operates in a single business segment that does not include products and services with significantly differing risks and returns. While there may be dissimilarities with respect to one or several of the factors in the definition of a business segment, the products and services included in the single business segment are expected to be similar with respect to a majority of the factors.

Centrebet does not report net profits at a geographic or product level. The CODM reviews and makes decisions on a single business segment basis. Attribution of revenues to Australia and Rest of the World is based on the external customers residence.

7. *Other income*

	31 Dec 2010 ($'000)	31 Dec 2009 ($'000)
Other income includes the following items:		
Service fees	328	483
Interest received	704	378
Total other income	1,032	861

8. *Financing (costs)/income*

	31 Dec 2010 ($'000)	31 Dec 2009 ($'000)
Interest expense	(96)	(96)
Net foreign exchange (loss)/gain	(357)	150
Net financing (costs)/Income	(453)	54

9. *Income tax expense*

Income tax expense is recognised based on calculations performed by management applying the applicable tax rates to the pre-tax income of the interim period for each jurisdiction in which it operates, adjusted for permanent differences where appropriate.

The Consolidated Entity's consolidated income tax expense for the six months ended 31 December 2010 was $685,000 (six months ended 31 December 2009: $709,000).

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Centrebet International Limited and its Controlled Entities

Notes to the condensed consolidated interim financial statements

10. *Plant and equipment*

	Plant and equipment ($'000)	Motor vehicles ($'000)	Total ($'000)
Cost			
Balance at 1 July 2010	11,340	190	11,530
Additions	805	-	805
Balance at 31 December 2010	12,145	190	12,335
Depreciation and impairment losses			
Balance at 1 July 2010	(8,920)	(176)	(9,096)
Depreciation charge for the period	(399)	(7)	(406)
Balance at 31 December 2010	(9,319)	(183)	(9,502)
Carrying amounts			
At 1 July 2010	2,420	14	2,434
At 31 December 2010	2,826	7	2,833

Additions for the comparative period to 31 December 2009 were $335,000.

11. *Intangible assets*

	Goodwill ($'000)	Trademarks ($'000)	Development Costs ($'000)	Total ($'000)
Cost				
Balance at 1 July 2010	39,449	571	19,424	59,444
Additions	-	17	1,703	1,720
Balance at 31 December 2010	39,449	588	21,127	61,164
Amortisation and impairment losses				
Balance at 1 July 2010	-	(167)	(10,440)	(10,607)
Amortisation charge for the period	-	(21)	(1,400)	(1,421)
Balance at 31 December 2010	-	(188)	(11,840)	(12,028)
Carrying amounts				
At 1 July 2010	39,449	404	8,984	48,837
At 31 December 2010	39,449	400	9,287	49,136

Additions for the comparative period to 31 December 2008 were $1,568,000.

The Consolidated Entity performed an impairment indicators assessment and concluded no indicators existed at 31 December 2010. Nothing has occurred subsequent to this assessment that indicates there are any impairment issues.

Centrebet International Limited and its Controlled Entities

Notes to the condensed consolidated interim financial statements

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12. *Earnings per share*

Basic earnings per share

The calculation of basic earnings per share at 31 December 2010 was based on the profit attributable to ordinary shareholders of $1,837,000 (2009: $6,258,000) and a weighted average number of ordinary shares outstanding during the period ended 31 December 2010 of 87,605,613 (2009: 87,436,275), calculated as follows:

Profit attributable to ordinary shareholders

	31 Dec 2010 ($'000)	31 Dec 2009 ($'000)
Profit for the period	1,837	6,258
Profit attributable to ordinary shareholders	1,837	6,258

Weighted average number of ordinary shares

	31 Dec 2010	31 Dec 2009
Weighted average number of ordinary shares at 31 December	87,605,613	87,436,275

Diluted earnings per share

The calculation of diluted earnings per share at 31 December 2010 was based on the profit attributable to ordinary shareholders of $1,837,000 (2009: $6,258,000) and a weighted average number of ordinary shares outstanding during the period ended 31 December 2010 of 91,442,045 (2009: 90,280,610), calculated as follows:

Profit attributable to ordinary shareholders

	31 Dec 2010 ($'000)	31 Dec 2009 ($'000)
Profit for the period	1,837	6,258
Profit attributable to ordinary shareholders	1,837	6,258

Weighted average number of ordinary shares

	31 Dec 2010	31 Dec 2009
Weighted average number of ordinary shares at 31 December	91,442,045	90,280,610

Earnings per share for continuing operations

	31 Dec 2010	31 Dec 2009
Basic earnings per share From continuing operations (cents per share)	2.1	7.2
Diluted earnings per share From continuing operations (cents per share)	2.0	6.9

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Centrebet International Limited and its Controlled Entities

Notes to the condensed consolidated interim financial statements

13. *Trade and other payables*

	31 Dec 2010 ($'000)	30 Jun 2010 ($'000)
Current liabilities		
Trade creditors	649	578
Client accounts payable	15,693	15,083
Non-trade payables and accrued expenses	5,941	5,436
Pending bets	1,403	2,879
	23,686	23,976

Amounts payable to related parties are non interest bearing and repayable on demand.

Pending bets
The carrying amount of the pending bets liability is not significantly different from the amount that the consolidated entity is expected to pay out at maturity for these pending bets, which are deemed to be financial instruments. Of the pending bets at 31 December 2010, the total balance is due to mature in the year ending 31 December 2011.

Pending Bets are non interest bearing. There is no interest rate or credit risk associated with open sports bets. A currency risk may arise where such bets are denominated in a currency other than the Australian dollar. This currency risk is not considered significant as any payout on such bets is made in the same currency as that in which the bet was originally staked.

14. *Interest-bearing loans and borrowings*

	31 Dec 2010 ($'000)	30 Jun 2010 ($'000)
Secured loans	10,000	17,097
Costs related to loan to be expensed on a straight-line basis over the life of the loan (5 years)	(88)	(130)
	9,912	16,967
Current portion	9,912	6,967
Non-current portion	-	10,000
Interest-bearing loans and borrowings	9,912	16,967

Transaction costs of $395,000 (2009; $395,000) associated with the loan have been capitalised and are being expensed on a straight line basis over the life of the loan.

Centrebet International Limited and its Controlled Entities

Notes to the condensed consolidated interim financial statements

15. *Contributed Equity*

The issued capital of the consolidated entity is comprised as follows:

	31 December 2010		30 June 2010	
	Number of shares	($'000)	Number of shares	($'000)
Ordinary shares	87,764,414	52,744	87,443,284	52,744
Total issued capital		52,744		52,744

The Equity Options and Equity Performance Rights are treated, for accounting and disclosure purposes, as options until they have vested, the participants withdraw them from the plans, and pay the exercise price.

	Outstanding at 30 June 2010	Granted during the period	Exercised/ forfeited during the period	Outstanding at 31 December 2010
Equity Options	1,252,857	-	(89,642)	1,163,215
Equity Performance Rights	2,762,144	1,194,144	(434,386)	3,521,902
Total	4,015,001	1,194,144	(524,028)	4,685,117

Terms and conditions of these plans and details of the other option plans are disclosed in the most recent annual report.

Dividends

	31 Dec 2010 ($'000)	31 Dec 2009 ($'000)
The following dividends were declared and paid by the Consolidated Entity for the six months ended 31 December		
23 September 2010: $0.08 final dividend per qualifying ordinary share 100% franked	6,995	-
21 September 2009: $0.05 final dividend per qualifying ordinary share 0% franked	-	4,372
	6,995	4,372

16. *Share-based payments*

In the 2010 annual report the Consolidated Entity outlined the terms of a Long-term Incentive Plan that entitles eligible employees and key management personnel to acquire shares in the Company.

On the 26 November 2010 a further 1,194,144 performance rights were issued to key management personnel and senior employees under the same Long-term Incentive Plan.

The costs in association with the performance rights and options are being expensed over the three year vesting period with the effect on the income statement for the 6 months ended 31 December 2010 being $393,219 (2009: $220,000).

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Centrebet International Limited and its Controlled Entities

Notes to the condensed consolidated interim financial statements

17. Contingencies

On 9 September 2010, the Australian Tax Office (ATO) issued an unfavourable private ruling in relation to a GST private ruling application lodged by Centrebet Pty Limited with the ATO in relation to the calculation of Global GST paid from 1 April 2006 to March 2010.

Centrebet Pty Limited has challenged the ATO decision by seeking declaratory relief and is proceeding to have the matter heard before the courts.

Whilst it is not possible to determine the likelihood of success or timing of resolution in this matter, there is a potential receivable of $90.7 million. If Centrebet Pty Limited is successful with the proceedings, $10.5 million would be immediately recoverable with the balance of $80.2 million to be recovered progressively as a rebate against future global GST payable.

Other than above, there were no significant changes to the contingent assets since 30 June 2010.

18. Related parties

The nature, terms and conditions of transactions with related parties are disclosed in the most recent annual report and the existing arrangements continue to be in place.

19. Subsequent events

Dividends
After the balance sheet date the following interim dividend was proposed by the directors. The declaration and subsequent payment of dividends has no income tax consequences.

	Cents per share	Total amount ($'000)	Franked / unfranked	Date of payment
Interim ordinary	2.0	1,755	100% Franked	23 March 2011
Total amount		1,755		

The financial effect of this dividend has not been brought to account in the financial statements for the interim period ended 31 December 2010 and will be recognised in a subsequent financial report.

Other
Other than the matters described above, there has not arisen in the interval between the end of the half financial year and the date of this report any item, transaction or event of a material and unusual nature likely in the opinion of the Directors of the Company, to affect significantly the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity, in future financial years.

Centrebet International Limited

Directors' declaration

In the opinion of the directors of Centrebet International Limited ("the Company"):

1. the financial statements and notes set out on pages 5 to 15, are in accordance with the Corporations Act 2001 including:
   (a) giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2010 and of its performance for the six month period ended on that date; and

   (b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001; and

2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Dated at Sydney this 22nd day of February 2011.

Signed in accordance with a resolution of the directors:

Graham Kelly
Director

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Independent auditor's review report to the members of Centrebet International Limited

We have reviewed the accompanying interim financial report of Centrebet International Limited, which comprises the condensed consolidated statement of financial position as at 31 December 2010, condensed consolidated statement of comprehensive income, and condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the interim period ended on that date, notes 1 to 19 comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the Group comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year period.

Directors' responsibility for the interim financial report

The directors of the company are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the interim financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity,* in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 31 December 2010 and its performance for the interim period ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of Centrebet International Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

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Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of Centrebet International Limited is not in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 31 December 2010 and of its performance for the interim period ended on that date; and

(b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

KPMG

KPMG

Anthony Travers
Partner

Sydney

22 February 2011

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Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To: the directors of Centrebet International Limited

I declare that, to the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2010 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and

(ii) no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

KPMG

Anthony Travers
Partner

Sydney

22 February 2011

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