INTERNATIONAL ALL SPORTS LIMITED

Melbourne
Telephone: +61 (0) 3 9948 9948
Facsimile: +61 (0) 3 9948 9848

Darwin
Telephone: +61 (0) 8 8901 8901
Facsimile: +61 (0) 8 8901 8902

Website
www.internationalallsports.com

29 August 2008

Australian Stock Exchange Limited ("ASX")
Company Announcements Office
20 Bridge Street
SYDNEY NSW 2000

INTERNATIONAL ALL SPORTS LIMITED

Appendix 4E
Preliminary Final Report
Lodged with the ASX under Listing Rule 4.3A

Year Ended 30 June 2008
(Previous corresponding period – Year Ended 30 June 2007)

The Directors of International All Sports Limited ("IAS") attach the full year results for the year ended 30 June 2008.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Table 1 - Summary Income Statement for the Year ended 30 June 2008

	2008 ($m)	2007 ($m)	Change %
Wagering Turnover	1,329.19	1,236.89	7.46
Operating Revenue	45.28	45.32	(0.09)
Normalised EBITDA (a)	0.99	4.86	(79.61)
Net Profit	(3.78)	(9.47)	60.07
Profit (Loss) after tax from continuing operations	(2.65)	(5.63)	52.88
Profit attributable to minority equity interest	0.00	0.12	
Profit / (Loss) attributable to members of the parent entity	(2.65)	(5.51)	51.82

Notes:
(a) Normalised EBITDA = Net Profit before interest, tax, depreciation, amortisation of intangible assets and non-recurring items.

Table 2 - Earnings per Share

	2008 (cps)	2007 (cps)	Change %
Normalised Cash Earnings per share	**(1.21)**	**2.29**	**(152.85)**
Normalised Diluted Cash Earnings per share	**(1.18)**	**2.27**	**(152.12)**
Basic Earnings per share	**(3.99)**	**(8.29)**	**51.82**
Diluted Earnings per share	**(3.91)**	**(8.23)**	**52.55**
Dividend per share	**0.00**	**0.00**	

Notes:
(a) Normalised Earnings = Net profit before non-recurring items.

Table 3 - Assets per Security

	2008 (cps)	2007 (cps)	Change %
Net Assets per Security	0.48	0.53	(8.32)
Net Tangible Assets per Security	0.18	0.22	(15.01)

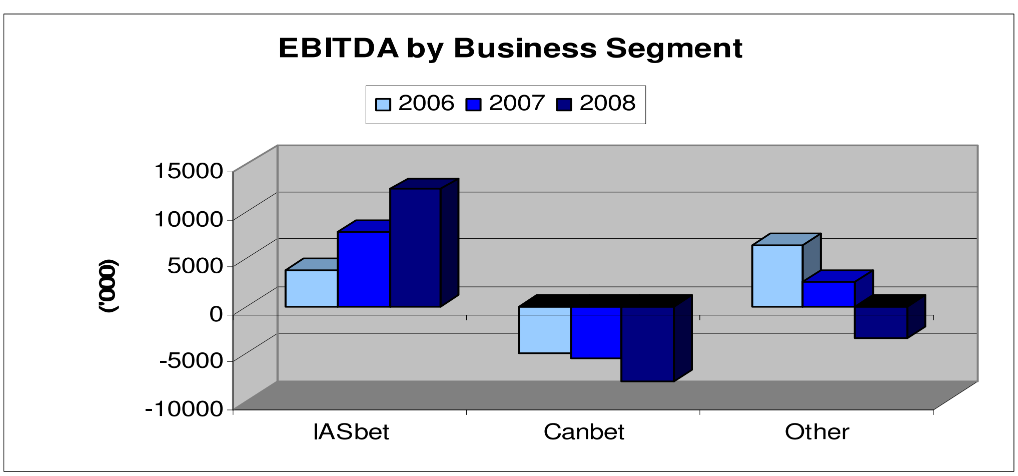
COMMENTARY ON THE RESULTS FOR THE REPORTING PERIOD

International All Sports reported a loss from operations before income tax of ($3.78M) for the year ended 30 June 2008. This result compares to a loss of ($9.47M) for the 2007 financial year. The current year result includes abnormal items totalling $1.85M whilst the previous year result included abnormal items of $10.99M (when comparing like for like, the 2008 normalised EBITDA was $0.99M compared with 2007 normalised EBITDA of $4.86M).

The Australian facing business of IASbet.com achieved an EBITDA of $12.31M for the 12 months ended 30 June 2008. However, the Group's offshore venture Canbet.com which focused its business from the American market to the Asian and European markets after the passing by US congress of the Unlawful Internet Gaming Act in late 2006 incurred a negative EBITDA of ($7.68M). The international businesses of which Canbet.com is the major component reported a total EBITDA loss of ($7.97M) for the 12 months ended 30 June 2008. This result is deemed unacceptable by the IAS Board and the Group's overseas business units are being reviewed.

The result recorded by the international business units have negated the excellent result achieved by the Australian business.

EBITDA by Business Segment



IASbet.com

IASbet.com is the Group's Australian wagering business. It offers bookmaking services to its Australian customer base on a number of events including Australian, New Zealand, Hong Kong and Singaporean horse racing, Australian harness and greyhound racing and global sports. Australian horse racing, harness and greyhounds together represent nearly 80% of turnover.

IASbet.com reported an EBITDA $12.31M for the 12 months ending 30 June 2008. This compares with an EBITDA of $7.84M for the corresponding period in the previous financial year.

Wagering turnover increased by 21.36% to $524.12M despite the Equine Influenza ("EI") outbreak that crippled the horse racing industry during the first half, especially in the key New South Wales and Queensland markets.

IASbet.com's revenue for the financial year increased by 25.30% to $33.71M achieving a win rate of 6.43%. A win rate of 6.43% is an excellent result when compared to competitors and is attributable to a successful marketing drive for online recreational customers in conjunction with the promotion of higher yielding betting products. IASbet.com continues its policy of servicing professional and bookmaker turnover, without exception, relying on sophisticated risk management software to mitigate low yielding turnover.

IASbet.com was successful in containing costs. As a percentage, 2008 costs represented 4.08% of wagering turnover as compared to 4.41% for the corresponding period last year.

Canbet.com

Canbet.com represents the non-Australian operations within the IAS Group. These are located in Asia Pacific and Europe, and include all of IAS's poker and casino operations. Canbet.com is conducted through a UK betting licence.

The focus of this business was to develop international soccer and racing products to service firstly the European, and later in early 2008, Asian markets, whilst acquiring gaming and poker platforms to support the entry into these new markets.

The Canbet business failed to generate an acceptable margin of revenue due to a combination of software malfunctions, inexperience in product management and a new client database dominated by professional players and arbitrages resulting in no winning margin in the first half. The margin only improved to 1% in the second half. The 3rd quarter prospective win rate of 3% could not be maintained in the 4th quarter. This tardiness in moving out of a start-up phase mode is disturbing.

Canbet including the Poker and Casino business unit reported an EBITDA loss of ($7.97M). The business generated revenue of $2.30M whilst incurring costs before depreciation and abnormal items of $10.27M.

Other Operating Divisions

Aside from IASbet.com and Canbet.com, IAS has several other operating divisions that reported mixed results for the year ended 30 June 2008. The hedging and proprietary trading arms – GSE and Proprietary Trade – had a combined EBITDA loss of ($3.25M) whilst– Austote and Read Rating – had a combined EBITDA loss of ($0.92M).

On September 11 2007, IAS announced to the ASX that independent external approaches to explore the possibility of making offers to acquire the shares or assets of IAS had been received and that the board had agreed to enter into preliminary discussions with the bidders. A further update was provided to the ASX on the 20th November 2007.

The Board through its sales agents VMC Global Pty Limited ("VMC Global") and Torch Partners Corporate Finance Limited ("Torch Partners") has conducted an exhaustive process both domestically and internationally in search of potential bidders. This process continues and the IAS appointed sales committee will ensure that the market remains fully informed of any developments.

AUDIT REVIEW STATUS

The 2008 financial statements are in the process of being audited.

The accounts are not likely to be subject to dispute or qualification.

ATTACHMENTS FORMING PART OF APPENDIX 4E

1. Preliminary financial statements.

BARRY COULTER
CHAIRMAN

INTERNATIONAL ALL SPORTS LIMITED A.C.N 066 967 502
And Controlled Entities

Preliminary Income Statement
Year ended 30 June 2008

	Note	Economic Entity 2008 $'000	Economic Entity 2007 $'000	Parent Entity 2008 $'000	Parent Entity 2007 $'000
Wagering turnover		**1,329,189**	**1,236,895**	**-**	**-**
Comprising:					
- Wagering by customers	1(p)	**1,028,099**	**951,305**	**-**	**-**
- Wagering investments	1(p)	**301,090**	**285,590**	**-**	**-**
Revenue from operations					
Wagering – customers	1(p)	40,779	36,732	-	-
Wagering – investments	1(p)	2,662	6,684	-	-
Sales revenue		834	1,022	-	-
Interest revenue		795	505	458	237
Other revenue		208	375	477	-
Total revenue from operations		**45,278**	**45,318**	**935**	**237**
Expenses from operations					
Direct costs		(7,885)	(8,263)	-	-
Information technology and systems development		(3,657)	(3,498)	-	-
Employee benefits	2(a)	(14,179)	(13,267)	(357)	(35)
Administration expenses	2(b)	(6,445)	(6,553)	(406)	(582)
Depreciation and amortisation	2(a)	(2,925)	(3,342)	(1)	(3)
Travel and transportation		(757)	(601)	(16)	-
Occupancy		(1,949)	(1,971)	-	-
Borrowing costs	2(a)	(11)	-	-	-
Marketing	2(a)	(8,519)	(5,429)	-	-
Commonwealth Bank refund	2(b)	-	(8,337)	-	-
Assets written off	2(b)	-	(1,299)	-	-
GST expense		(2,734)	(2,232)	-	-
Total expenses from operations		**(49,061)**	**(54,792)**	**(780)**	**(620)**
Profit/(loss) from operations before income tax		**(3,783)**	**(9,474)**	**155**	**(383)**
Income tax (expense)/benefit	3	1,130	3,845	70	111
Profit/(loss) from operations after income tax expense/(benefit)		**(2,653)**	**(5,629)**	**225**	**(272)**
(Profit)/loss attributable to minority interests		-	123	-	-
Profit/(loss) attributable to members		**(2,653)**	**(5,506)**	**225**	**(272)**
Basic earnings per share (cents)		(3.99)	(8.29)	N/A	N/A
Diluted earnings per share (cents)		(3.91)	(8.23)	N/A	N/A
Dividends per share (cents)		N/A	N/A	N/A	N/A

This statement should be read in conjunction with the accompanying notes.

INTERNATIONAL ALL SPORTS LIMITED A.C.N 066 967 502
And Controlled Entities

Preliminary Balance Sheet
Year ended 30 June 2008

		Economic Entity		Parent Entity	
		2008	2007	2008	2007
	Note	$'000	$'000	$'000	$'000
Current Assets					
Cash	5	26,218	25,168	8,504	8,147
Receivables	6	2,286	3,707	4	29
Inventories	7	16	16	-	-
Other	8	700	502	119	195
Total Current Assets		**29,220**	**29,393**	**8,627**	**8,371**
Non-Current Assets					
Receivables	6	-	-	1,739	1,717
Investments	9	-	-	24,691	24,691
Property, plant and equipment	10	2,264	1,892	1	2
Deferred tax assets	3	8,631	8,281	303	233
Intangibles	11	19,901	20,655	2,385	2,385
Total Non-Current Assets		**30,796**	**30,828**	**29,119**	**29,028**
Total Assets		**60,016**	**60,221**	**37,746**	**37,399**
Current Liabilities					
Payables	12	24,643	23,409	67	35
Current tax liabilities		-	-	-	-
Interest bearing liabilities	13	220	-	-	-
Provisions - employee entitlements		2,381	1,398	-	-
Total Current Liabilities		**27,244**	**24,807**	**67**	**35**
Non-Current Liabilities					
Interest bearing liabilities	13	472	-	-	-
Provisions - employee entitlements		124	316	-	-
Total Non-Current Liabilities		**596**	**316**	**-**	**-**
Total Liabilities		**27,840**	**25,123**	**67**	**35**
Net Assets		**32,176**	**35,098**	**37,679**	**37,364**
Equity					
Contributed equity	14	44,723	44,723	44,723	44,723
Reserves	14	(1,334)	(1,065)	141	51
Retained profits (losses)	14	(11,213)	(8,560)	(7,185)	(7,410)
Parent Entity Interest		32,176	35,098	37,679	37,364
Outside equity interests		-	-	-	-
Total Equity		**32,176**	**35,098**	**37,679**	**37,364**

This statement should be read in conjunction with the accompanying notes.

INTERNATIONAL ALL SPORTS LIMITED A.C.N 066 967 502
And Controlled Entities

Preliminary Cash Flow Statement
Year ended 30 June 2008

	Note	Economic Entity		Parent Entity	
		2008	2007	2008	2007
		$'000	$'000	$'000	$'000
Cash flow from operating activities					
Cash received in course of operations		1,329,189	1,236,895	29	171
Cash payments in course of operations		(1,326,462)	(1,234,124)	(580)	(1,054)
Interest received		751	492	454	204
Interest paid		-	-	-	-
Commonwealth Bank refund (paid)		(1,000)	(5,000)	-	-
Income tax refund (paid)		-	(415)	-	-
Net cash movement from operating activities	15	**2,478**	**(2,152)**	**(97)**	**(679)**
Cash flows from investing activities					
Purchase of property, plant and equipment		(1,431)	(1,935)	-	-
Purchase of intangible assets		(1,112)	(2,484)	-	-
Movement in security deposits		-	-	-	-
Loans intercompany		-	-	454	2,021
Receipts from sale of property, plant and equipment		-	-	-	-
Net cash movement from investing activities		**(2,543)**	**(4,419)**	**454**	**2,021**
Cash flows from financing activities					
Proceeds from finance leases		692	-	-	-
Repayment of finance leases		-			
Dividends paid		-	-	-	-
Dividends received		-	-	-	-
Net cash movement from financing activities		**692**	**-**	**-**	**-**
Net cash increase / (decrease)		**627**	**(6,571)**	**357**	**1,342**
Cash at beginning of period		25,168	29,685	8,147	6,805
Effect of exchange rates on cash holdings of foreign currencies		423	2,054	-	-
Cash at end of period	5	**26,218**	**25,168**	**8,504**	**8,147**

This statement should be read in conjunction with the accompanying notes.

INTERNATIONAL ALL SPORTS LIMITED A.C.N 066 967 502
And Controlled Entities

Preliminary Statement of Changes in Equity
Year ended 30 June 2008

Attributable to equity holders of the parent

CONSOLIDATED	**Issued Capital $'000**	**Retained Earnings $'000**	**Other Reserves $'000**	**Total $'000**	**Minority Interests $'000**	**Total Equity $'000**
As at 1 July 2006	44,723	(8,481)	(1,325)	34,917	146	35,063
Currency translation differences	-	-	2,067	2,067	-	2,067
Profit/(loss) for the period		(5,506)		(5,506)	-	(5,506)
Prior year tax losses recognised	-	3,634	-	3,634	-	3,634
Recognition of minority interest in the retained earnings of Austote	-	-	-	-	(146)	(146)
Retrospective adjustment upon realisation of miscalculation of retained earnings	-	1,793	(1,793)	-	-	-
Cost of share-based payment	-	-	(14)	(14)	-	(14)
Equity dividends	-	-	-	-	-	-
As at 30 June 2007	**44,723**	**(8,560)**	**(1,065)**	**35,098**	**-**	**35,098**
As at 1 July 2007	44,723	(8,560)	(1,065)	35,098	-	35,098
Currency translation differences	-	-	(359)	(359)	-	(359)
Profit/(loss) for the period		(2,653)		(2,653)	-	(2,653)
Prior year tax losses recognised	-	-	-	-	-	-
Recognition of minority interest in the retained earnings of Austote	-	-	-	-	-	-
Cost of share-based payment	-	-	90	90	-	90
Equity dividends	-	-	-	-	-	-
As at 30 June 2008	**44,723**	**(11,213)**	**(1,334)**	**32,176**	**-**	**32,176**

This statement should be read in conjunction with the accompanying notes.

INTERNATIONAL ALL SPORTS LIMITED A.C.N 066 967 502
And Controlled Entities

Preliminary Statement of Changes in Equity
Year ended 30 June 2008

Attributable to equity holders of the parent

PARENT	**Issued Capital $000**	**Retained Earnings $000**	**Other Reserves $000**	**Total $000**	**Minority Interests $000**	**Total Equity $000**
As at 1 July 2006	44,723	(7,152)	65	37,636	-	37,636
Profit/(loss) for the period	-	(272)	-	(272)	-	(272)
Equity dividends	-	-	-	-	-	-
Cost of share based payment	-	14	(14)	-	-	-
As at 30 June 2007	**44,723**	**(7,410)**	**51**	**37,364**	**-**	**37,364**
As at 1 July 2007	44,723	(7,410)	51	37,364	-	37,364
Profit/(loss) for the period	-	225	-	225	-	225
Equity dividends	-	-	-	-	-	-
Cost of share based payment	-	-	90	90	-	90
As at 30 June 2008	**44,723**	**(7,185)**	**141**	**37,679**	**-**	**37,679**

This statement should be read in conjunction with the accompanying notes.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general-purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers the Group of International All Sports Limited and controlled entities, and International All Sports Limited as an individual parent entity. International All Sports Limited is a listed public company incorporated and domiciled in Australia.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars ($'000) unless otherwise stated under the option available to the Company under ASIC Class Order 98/1000. The Company is an entity to which the class order applies.

The following is a summary of the material accounting policies adopted by the Group in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Statement of Compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

(b) Principles of Consolidation

A controlled entity is any entity controlled by International All Sports Limited. Control exists where International All Sports Limited has the capacity to dominate the decision making in relation to the financial and operating policies of another entity so that the other entity operates with International All Sports Limited to achieve the objectives of International All Sports Limited. A list of controlled entities is contained in Note 21 to the financial statements.

All inter-company balances and transactions between entities in the Group, including unrealised profits or losses, have been eliminated on consolidation.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(c) Impairment of Assets

At each reporting date, the Group assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Any impairment losses of continuing operations are recognised in the Income Statement as a separate line item.

An assessment is made at each reporting date as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed, except for those related to goodwill, only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Income Statement and the related depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(d) Property, Plant and Equipment

Property, plant and equipment are brought to account at cost less where applicable, any accumulated depreciation or amortisation.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash generating-unit to which the asset belongs.

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash generating units are written down to their recoverable amount.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

The recoverable amount of property, plant and equipment is the greater of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, are depreciated on a straight line basis over their estimated useful lives to the entity, commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.
All items of property, plant and equipment other than freehold land are depreciated using the straight-line method at the following rates:

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	10% - 33%
Motor Vehicles	15%
Leased Assets	25% – 33%

(e) Foreign Currency

The financial statements are presented in Australian dollars (A$), which is the Group's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Transactions in foreign currencies are initially recorded in the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the balance sheet date. All differences are taken to profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

The functional currency of the foreign operations is the currency in circulation in the country they each reside in. As at the reporting date, the assets and liabilities of these subsidiaries are translated into the Group's presentation currency (A$) at the rate of exchange ruling at the balance sheet date, and their income statements are translated at the weighted average exchange rates for the year. The exchange differences arising on the translation are taken directly to the foreign currency translation reserve within equity. On disposal of a foreign entity, the deferred cumulative amount recognised in equity relating to that particular foreign operation is recognised in the Income Statement.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(f) Inventories

Inventories represent the stock of computers and component parts used in the delivery of Racepack and Read Rating technology to the Company's customers. Inventory is measured at the lower of cost and net realisable value.

(g) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entities within the Group are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value. Leased assets are amortised over their estimated useful lives. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the year.

Lease payments for operating leases, where substantially all risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(h) Revenue Recognition

1) Wagering Turnover comprises:
   - Wagering by clients – which represents the value of bets received from clients and settled on completed events during the year; and
   - Wagering investments – which represent the value of bets placed with other bookmakers and TAB's.

2) Wagering Revenue is the net of wagering wins and losses and is recognised at the point when the event to which the wager relates is officially completed and settled. Settlement by the Group usually takes place within one day of the events completion.

3) Sales Revenue represents subscription revenues from Racepack and Read Ratings.

(i) Intangibles

Intellectual Property:
The intangible asset relates to copyright of the "Read Rating Form Database" and other databases that have been acquired or developed over a period of time. The databases are continually refreshed with new information and consequently represent intangible assets with an indefinite life. The assets are measured at cost less any accumulated impairment losses and are not amortised. Impairment is assessed annually in accordance with Note 1(c).

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Goodwill:
Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities. Following initial recognition, goodwill is measured at cost less any accumulated impairment losses and is not amortised.

Goodwill is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. Where goodwill forms part of a cash-generating unit (group of cash-generating units) and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured on the basis of the relative values of the operation disposed of and the portion of the cash-generating unit retained.

Software Development:
Significant items of carry forward expenditure described as Software Development, which have a benefit enduring for more than one year are capitalised as an intangible asset. The assets have a finite useful life and accordingly expenditure is being amortised on a straight-line basis over a period not exceeding 5 years beginning when the benefits resulting from the asset's use are first derived. The assets are reviewed annually for signs of impairment and accounted for as appropriate in accordance with Note 1(c).

(j) Receivables

Trade accounts receivable, amounts due from related parties and other receivables represent the principal amounts due at balance date plus accrued interest and less where applicable, any specific provision for doubtful debts.

(k) Accounts Payable

Accounts payable represent the principal amounts outstanding at balance date plus where applicable, any accrued interest.

In relation to income from bookmaking, some sports bets are received well in advance of the event to which they relate. These amounts received from punters are recorded as a deferred income liability and the resulting profit and loss is recognised in the period in which the results of the event are finalised and settled.

Amounts received 30 days or more in advance of the event are held in a separate bank account and are included as cash at bank.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(I) Income Tax

Current tax:
Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Deferred tax:
Deferred income tax is provided on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences:
- except where the deferred income tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax credits and unused tax losses can be utilised except:
- where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Unrecognised deferred income tax assets are reassessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred income tax asset to be recovered.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

International All Sports Limited and its wholly-owned subsidiaries have formed an income tax consolidated group under the tax consolidation regime. International All Sports Limited is responsible for recognising the current and deferred tax assets and liabilities for the tax consolidated group. The tax consolidated group has entered a tax sharing arrangement whereby each company in the Group contributes to the income tax payable in proportion to their contribution to the net profit before tax of the tax consolidated group.

(m) Employee Entitlements

Provision is made for the Group's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave that will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the Group to employee superannuation funds and are charged as expenses when incurred.

(n) Cash

For the purpose of the Cash Flow Statement, cash includes cash on hand and at call deposits with banks, financial institutions, TAB's, and other corporate bookmakers, net of bank overdrafts.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(o) Goods and Services Tax

Goods and Services Tax (GST) is payable on wagering revenue and as such is an expense to the Economic Entity. GST associated with wagering revenue is brought to account in the income statement as an expense item.

Other revenues, expenses and assets are recognised net of the amount of GST except where:

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition; and
- receivables and payables are stated with the amount of GST included

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Cash flows are included in the Cash Flow Statement on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(p) Segment Reporting – Change in Accounting Policy

The previous policy was to classify the primary reporting business segments by the type of wagering undertaken. The new policy is to classify the primary reporting business segments by the actual business units within the consolidated entity. The new policy was adopted to provide additional shareholder disclosure in terms of business unit performance.

The change in accounting policy affected the classification of turnover and revenue between customer and investment. The change in accounting policy had no effect on the net operating profit/(loss) in the income statement or on the net assets in the balance sheet. Prior year comparatives have been adjusted for this change in accounting policy.

NOTE 2: PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities before income tax has been determined after:

	Economic Entity		Parent Entity	
	2008	2007	2008	2007
	$'000	$'000	$'000	$'000
(a) Expenses				
Depreciation and amortisation	2,925	3,342	1	3
Borrowing costs:				
- finance lease charges	11	-	-	-
Employee benefits	14,179	13,267	357	35
- Number of staff	173	152	3	-
Rental of properties occupied by the group	1,107	1,012	-	-
	$	$	$	$
Remuneration of auditors (local and overseas)				
- Audit/review	229,178	304,063	229,178	304,063
- Other services	88,772	139,553	88,772	139,553
- Business development project	30,251	-	30,251	-
(b) Significant items of revenue and (expense): The following significant revenue and expense items are relevant in explaining the financial performance:				
	$'000	$'000	$'000	$'000
- Refund re Commonwealth Bank	-	(7,000)	-	-
- Legal expenses re Commonwealth Bank	-	(1,337)	-	-
- Write off - assets used for US market	-	(1,299)	-	-
- Marketing expenses incurred for US market	-	(560)	-	-
- Bad and doubtful debts	(961)	(478)	-	-
- Foreign currency translation (profits)/losses	(1,317)	(789)	-	-
- Business development project	(532)	-	-	-
	(2,810)	**(11,463)**	**-**	**-**

Explanation of Business Development Project:
This project is the possible sale process of the core Australian operations of International All Sports Limited – refer to the commentary on results for further details. These costs have been expensed in the current year.

NOTE 3: INCOME TAX EXPENSE

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
The components of tax expense/(benefit) comprise:				
Current Tax	**(441)**	**(3,423)**	**(62)**	**(119)**
Deferred Tax	(391)	(134)	(8)	8
Recoupment of prior year losses	-	-	-	-
Change in tax rate for foreign subsidiary	(295)	-	-	-
(Over) / Under provision in prior years	(3)	(288)	-	-
	(1,130)	**(3,845)**	**(70)**	**(111)**
The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:				
Prima facie tax payable on profit from ordinary activities before income tax at 30% (2007: 30%)				
- Economic entity	(1,135)	(2,842)	-	-
- Parent entity			47	(115)
- Adjustment for foreign exchange rates and subsidiaries with differential tax rates	(151)	(767)	-	-
Add:				
Tax effect of				
- Non-deductible depreciation and	2	-	-	-
- Share options expensed during year	27	-	27	-
- Other non-allowable items	130	15	(144)	4
- (Over) provision for income tax in prior	(3)	(288)	-	-
- Overseas revenue losses not recognised		37	-	-
	(1,130)	**(3,845)**	**(70)**	**(111)**

NOTE 3: INCOME TAX EXPENSE (CONT)

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
The applicable weighted average effective tax rates are as follows:	**0%**	**0%**	**0%**	**0%**
Liability				
Current				
Income tax	-	-	-	-
Non-Current				
Income tax	-	-	-	-
Assets				
Deferred tax assets comprise:				
Provisions	870	697	-	-
Prior year tax losses	7,415	4,370	119	-
Current year tax losses	282	3,371	62	119
Other	64	(157)	122	114
	8,631	**8,281**	**303**	**233**
Reconciliations				
The overall movement in the deferred tax account is as follows:				
Opening balance	8,281	915	233	122
(Charge)/credit to Income Statement	1,130	3,732	70	111
(Charge)/credit to equity	(780)	3,634	-	-
Closing balance	**8,631**	**8,281**	**303**	**233**
Deferred tax assets not brought to account the benefits of which will only be realised if the conditions for deductibility set out in Note 1(l) occur				
Tax losses:				
Operating losses	-	-	-	-
Capital losses	9,219	9,109	-	-
	9,219	**9,109**	**-**	**-**

Tax Entries to Equity:
During the current year the opening balance of deferred tax assets held in foreign currencies were re-valued using the spot rate of the applicable currency at balance date. The resulting foreign exchange difference was recognised in the foreign currency translation reserve.

During 2007 prior year tax losses attributable to a foreign subsidiary were recognised as a deferred tax asset. It is the opinion of the Directors that it is now probable that sufficient taxable profit will be available to allow these tax losses be utilised.

NOTE 4: DIVIDENDS

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
Balance of franking account at beginning	3,336	2,900	3,315	2,900
Final fully franked ordinary dividend of 1.5 cents franked at the tax rate of 30%	-	-	-	-
Payment of provision for income tax	-	436	-	415
Balance of franking account at year end	**3,336**	**3,336**	**3,315**	**3,315**

NOTE 5: CASH & CASH EQUIVALENTS

(a) Reconciliation of cash at the end of the year

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
Cash at bank and in hand	9,206	14,260	388	31
Deposits on call	17,012	10,908	8,116	8,116
	26,218	**25,168**	**8,504**	**8,147**

(b) Cash at bank and on hand

Cash at bank and on hand includes cash at banks (trading accounts), cash on deposit with certain TABs and corporate bookmakers. Cash at banks is interest bearing with floating interest rates between 0% and 4.70% (2007: 0% and 5.75%)

(c) Deposits at call

The deposits are interest bearing with floating interest rates between 7.45% and 7.49% (2007: 6.15% and 6.17%)

NOTE 6: RECEIVABLES

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
Current				
Trade Debtors	1,290	1,722	-	-
Provision for Doubtful Debts	(280)	(264)	-	-
	1,010	1,458	-	-
Other Receivables	1,276	2,249	4	29
	2,286	**3,707**	**4**	**29**
Non Current				
Unsecured Loans				
- Intercompany loans	-	-	1,739	1,717
	-	**-**	**1,739**	**1,717**
Total Receivables	**2,286**	**3,707**	**1,743**	**1,746**

NOTE 7: INVENTORIES

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
Computer Equipment (at WDV) used in the installation and on going support for Read Ratings and Racepack systems.	16	16	-	-
	16	**16**	**-**	**-**

NOTE 8: OTHER ASSETS

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
Prepayments	700	502	119	195
	700	**502**	**119**	**195**

NOTE 9: INVESTMENTS

	Economic Entity 2008 $'000	Economic Entity 2007 $'000	Parent Entity 2008 $'000	Parent Entity 2007 $'000
Non-Current				
Shares in Related Companies at cost				
- IASbet.com Pty Limited	-	-	200	200
- Read Technologies Pty Limited	-	-	-	-
- IAS Read Interactive Pty Limited	-	-	-	-
- IAS Qld Pty Limited	-	-	-	-
- IAS Bloodstock Pty Limited	-	-	-	-
- International All Sports (UK) Limited	-	-	-	-
- Ferncourt Pty Limited	-	-	18,381	18,381
- Canbet Limited	-	-	5,598	5,598
- Read Technologies Limited	-	-	-	-
- AusTOTE Pty Ltd	-	-	512	512
- CB888 Co Ltd	-	-	-	-
- The Australian Bookmaker Pty Ltd	-	-	-	-
	-	**-**	**24,691**	**24,691**

NOTE 10: PROPERTY, PLANT & EQUIPMENT

	Economic Entity 2008 $'000	Economic Entity 2007 $'000	Parent Entity 2008 $'000	Parent Entity 2007 $'000
Plant and Equipment – at cost	14,530	12,845	502	502
Accumulated Depreciation	(12,301)	(11,015)	(501)	(500)
	2,229	**1,830**	**1**	**2**
Motor Vehicles – at cost	281	281	-	-
Accumulated Depreciation	(252)	(228)	-	-
	29	**53**	**-**	**-**
Leasehold Improvements – at cost	329	329	209	209
Accumulated Depreciation	(323)	(320)	(209)	(209)
	6	**9**	**-**	**-**
Total Property, Plant and Equipment	**2,264**	**1,892**	**1**	**2**

NOTE 10: PROPERTY, PLANT & EQUIPMENT (CONT)

	Plant & Equip'mt $'000	Leasehold Improv'mts $'000	Motor Vehicles $'000	Total $'000
Economic Entity				
Balance at beginning of year	1,830	9	53	1,892
Additions	1,685	-	-	1,685
Disposals		-	-	-
Depreciation	(1,286)	(3)	(24)	(1,313)
Carrying amount at the end of the year	**2,229**	**6**	**29**	**2,264**
Parent Entity				
Balance at beginning of year	2	-	-	2
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation	(1)	-	-	(1)
Carrying amount at the end of the year	**1**	**-**	**-**	**1**

NOTE 11: INTANGIBLES

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
Intellectual Property at cost	13,346	13,346	4,185	4,185
Accumulated Amortisation	(7,053)	(7,053)	(1,800)	(1,800)
Software Development	10,317	11,860	-	-
Accumulated Amortisation	(7,844)	(8,633)	-	-
Goodwill on Consolidation	11,665	11,665	-	-
Accumulated Amortisation	(530)	(530)	-	-
	19,901	**20,655**	**2,385**	**2,385**

NOTE 12: ACCOUNTS PAYABLE

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
Current				
Trade Creditors	20,314	18,367	-	-
Sundry Creditors and Accruals	3,646	4,237	67	35
Sports Bet Deferred Wagers	683	805	-	-
	24,643	**23,409**	**67**	**35**

NOTE 13: FINANCIAL COMMITMENTS

Operating Lease Liabilities

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
Operating Leases with amounts payable as follows:				
Less than one year	1,102	1,183	-	-
Between one and five years	1,598	2,568	-	-
More than five years	-	-	-	-
	2,700	**3,751**	**-**	**-**

Finance Lease Liabilities

	Future min'm lease p'ments 2008	Interest 2008	PV min'm lease p'ments 2008	Future min'm lease p'ments 2007	Interest 2007	PV min'm lease p'ments 2007
Finance Leases with amounts payable as follows:						
Less than one year	283	62	220	-	-	-
Between one and five years	522	50	472	-	-	-
More than five years	-	-	-	-	-	-
	805	**112**	**692**	**-**	**-**	**-**

NOTE 14: EQUITY

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
(a) Contributed Equity at year End				
66,402,197 Ordinary Shares Fully paid (2007 : 66,402,197)	44,723	44,723	44,723	44,723
(b) Ordinary Shares				
Opening balance	44,723	44,723	44,723	44,723
Closing balance	**44,723**	**44,723**	**44,723**	**44,723**
(c) Retained Earnings				
Opening balance	(8,560)	(8,481)	(7,410)	(7,152)
Operating profit/(loss) after tax	(2,653)	(5,506)	225	(272)
Dividends paid	-	-	-	
Retrospective adjustment upon realisation of miscalculation of retained earnings		1,793		
Items recognised directly in equity:				
- Prior year tax losses recognised	-	3,634	-	-
- Share based options lapsed	-	-	-	14
Closing balance	**(11,213)**	**(8,560)**	**(7,185)**	**(7,410)**
(d) Reserves				
Other Reserves	(1,334)	(1,065)	141	51
Foreign Currency Translation Reserve				
Opening balance	(1,116)	(1,390)	-	-
Currency translation differences recognised directly in equity	(359)	2,067	-	-
Retrospective adjustment upon realisation of miscalculation of retained earnings		(1,793)		
Closing balance	**(1,475)**	**(1,116)**	**-**	**-**
Share-Based Payments Reserve				
Opening balance	51	65	51	65
Issue of share-based payments	90	(14)	90	(14)
Closing balance	**141**	**51**	**141**	**51**

The prior year comparatives for retained earnings and foreign currency translation reserve have been adjusted for a prior year miscalculation. The overall effect of this restatement on equity is nil.

NOTE 15: RECONCILIATION OF NET CASH GENERATED BY OPERATING ACTIVITIES TO OPERATING PROFIT

	Economic Entity		Parent Entity	
	2008 $'000	2007 $'000	2008 $'000	2007 $'000
Operating profit /(loss) after income tax	(2,653)	(5,506)	225	(272)
Non Cash Flows in Operating Profit				
- Depreciation and amortisation	2,925	3,342	1	3
- Bad and doubtful debts	961	478	-	-
- Profit/(Loss) on sale of assets	-	-	-	-
- Assets written off	-	1,299	-	-
- Intercompany loan movements	-	-	(476)	(432)
- Share option expense	90	-	90	-
Changes in Assets and Liabilities:				
(Increase)/Decrease in debtors	431	1,839	-	-
(Increase)/Decrease in other receivables	27	744	25	138
(Increase)/Decrease in prepayments	(197)	(502)	76	-
(Increase)/Decrease in stock	-	(16)	-	-
Increase/(Decrease) in creditors / accruals	1,356	1,836	32	(5)
Increase/(Decrease) in deferred wagers	(122)	(661)	-	-
Increase/(Decrease) in unearned income	-	(6)	-	-
Increase/(Decrease) in provision for employee entitlements	790	(104)	-	-
(Increase)/Decrease in tax assets	(1,130)	(507)	(70)	(111)
Increase/(Decrease) in tax liabilities		(4,388)	-	-
Net Cash Generated by Operating Activities	**2,478**	**(2,152)**	**(97)**	**(679)**

NOTE 16: CONTINGENT ASSETS & LIABILITIES

A contingent liability at balance date, not quantifiable or provided for in the financial statements, is the potential for a controlled entity to lose money on uncovered bets in its bookmaking activity. Although attempts are made to manage and limit this exposure, it remains an inherent risk of the wagering industry.

A contingent liability also exists in respect to the potential pay out on deferred wagers where monies are received prior to year end, but the event has not yet been held or finalised (2008: $683,295; 2007: $804,812). The nature of these wagers is such that the potential loss may exceed this amount.

A contingent liability at balance date exists for commission payable to International All Sports' sales agents, VMC Global Pty Limited ("VMC Global") and Torch Partners Corporate Finance Limited ("Torch Partners"). These agents are able to earn success fees of between 0.5% and 1.75% of the sale price upon successful completion of the sale transaction. At the time of signing this report a sale transaction had not taken place.

A contingent asset at balance date exists for Ferncourt Pty Ltd ("Ferncourt"), a wholly owned subsidiary of International All Sports, who commenced legal proceedings in the Supreme Court of Victoria in Melbourne against Gregory Kym Manuel, alleging misuse of Ferncourt's intellectual property. At the time of signing this report a decision on this case had not been reached.

NOTE 17: EVENTS SUBSEQUENT TO BALANCE DATE

The results of events held to which deferred wagers existed at balance date have been reviewed and no provision for loss is considered necessary at the date of signing these accounts. Not all events for which deferred wagers were received have been concluded.

NOTE 18: GUARANTEES

Deposits totaling $2,631,697 (2007: $2,797,643) were placed with banks to secure bank guarantees provided in respect to bookmaking licenses $600,000, credit card facilities $200,000, merchant services facilities $1,532,469 office premises $299,228.

NOTE 19: RELATED PARTY TRANSACTIONS

ECONOMIC ENTITY

The Group employs immediate relatives of Mr. Mark Read (Managing Director) on commercial terms within the group in operational and administrative roles. The aggregate amount paid or payable to these relatives during the financial year totaled $1,246,558 (2007: $1,282,013). These amounts include performance bonuses paid and allocated in accordance with the Board approved process. Superannuation contributions were also paid, where applicable.

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

NOTE 20: EARNINGS PER SHARE (EPS)

	June-2008	**June-2007**
Diluted earnings per share is not materially different to basic earnings per share. The weighted average number of Ordinary shares on issue in the calculation of basic earnings per share was 66,402,197 (30 June 2007: 66,402,197)	(3.99) cents per share	(8.29) cents per share

NOTE 21: CONTROLLED ENTITIES

	Country Of Incorporation	Ownership June-2008	Ownership June-2007
Entity		%	%
IASbet.com Pty Ltd	Australia	100	100
IASRead Interactive Pty Ltd	Australia	100	100
Read Technologies Pty Ltd	Australia	100	100
IAS Qld Pty Limited	Australia	100	100
IAS Bloodstock Pty Ltd	Australia	100	100
Ferncourt Pty Ltd	Australia	100	100
The Australian Bookmaker Pty Ltd	Australia	100	100
Canbet Limited	Australia	100	100
Canbet Sports Bookmakers Pty Ltd	Australia	100	100
International Sports Book Systems Pty Ltd	Australia	100	100
ECom Solutions Pty Ltd	Australia	100	100
AusTOTE Pty Ltd	Norfolk Island	76	76
Global Sports Entertainment Limited	Vanuatu	100	100
International All Sports (UK) Ltd	United Kingdom	100	100
Canbet UK Limited	United Kingdom	100	100
Canbet Sports Bookmakers UK Limited	United Kingdom	100	100
Canbet NV	Netherlands Antilles	100	100
Kydbrook Enterprises Limited	Gibraltar	100	100
Read Technologies Limited	Hong Kong	100	100
E-Bloodstock Limited	Hong Kong	100	100

The ultimate controlling entity of the Group is International All Sports Limited.

NOTE 22: SEGMENT REPORTING

Primary Reporting - Business Segments

For the year ended 30 June 2008:

	IASbet $'000	Canbet.com $'000	GSE $'000	Proprietary Trade $'000	Austote $'000	Poker & Casino $'000	Read Rating $'000	Unallocated $'000	Total $'000
Turnover	524,115	186,858	287,083	301,090	3,363	26,680	-	-	**1,329,189**
Revenue	33,712	1,195	5,668	2,662	92	1,106	843	-	**45,278**
Total Costs	21,407	8,874	5,224	6,357	337	1,398	690	-	**44,287**
EBITDA	**12,305**	**(7,679)**	**444**	**(3,695)**	**(245)**	**(292)**	**153**	**-**	**991**
Depreciation	2,333	533	-	47	-	-	12	-	**2,925**
Abnormals	564	432	112	164	8	20	17	532	**1,849**
Net Profit/(Loss) before Tax	**9,408**	**(8,644)**	**332**	**(3,906)**	**(253)**	**(312)**	**124**	**(532)**	**(3,783)**

For the year ended 30 June 2007:

	IASbet $'000	Canbet.com $'000	GSE $'000	Proprietary Trade $'000	Austote $'000	Poker & Casino $'000	Read Rating $'000	Unallocated $'000	Total $'000
Turnover	431,840	146,339	335,576	285,590	4,629	32,921	-	-	**1,236,895**
Revenue	26,904	2,818	6,573	6,684	404	910	1,025	-	**45,318**
Total Costs	19,061	8,257	4,887	6,115	474	1,020	640	-	**40,454**
EBITDA	**7,843**	**(5,439)**	**1,686**	**569**	**(70)**	**(110)**	**385**	**-**	**4,864**
Depreciation	2,261	904	-	90	65	-	22	-	**3,342**
Abnormals	457	276	-	-	-	-	-	10,263	**10,996**
Net Profit/(Loss) before Tax	**5,125**	**(6,619)**	**1,686**	**479**	**(135)**	**(110)**	**363**	**(10,263)**	**(9,474)**

NOTE 23 SUPERANNUATION COMMITMENTS

The Group contributes to defined contribution funds in Australia, that provide to Australian employees lump sum benefits on retirement, permanent disability or death, and on withdrawal. Contributions were made at the rate of 9% consistent with obligations arising under the superannuation guarantee legislation for the 2007/08 financial year. This obligation is legally enforceable. Employee contributions are voluntary.

The Group understands the assets of these funds are sufficient to satisfy all the benefits that would be payable in the event of its termination or in the event of the voluntary or compulsory termination of employment of each employee.

ADDITIONAL STOCK EXCHANGE INFORMATION

1. Shareholding as at 29 August, 2008

(a) Distribution of Shareholders Number

Category (Size of Holding)	Number of shareholders	Fully paid ordinary shares
1-1,000	1,756	1,074,780
1,001-5,000	1,289	3,102,217
5,001-10,000	324	2,627,859
10,001-100,000	468	14,477,957
100,001-Over	61	45,119,384

(b) The number of shareholdings held in less than marketable parcels: 2,515

(c) The names of the substantial shareholders listed in the holding company's register are:

Shareholder	Number of Fully paid ordinary shares
Mr. Mark John Read	17,818,375

(d) Twenty Largest Shareholders – Fully paid ordinary shares

Name	Shares Held	Percentage
1 Mr Mark John Read	17,818,375	26.83
2 Whitepoint Limited	3,000,000	4.52
3 Ms Vanessa Jackson	2,490,920	3.75
4 Mr James Adair Wigan	1,600,000	2.41
5 Ms Shari Christine Read	1,123,082	1.69
6 ANZ Nominees Limited	1,013,497	1.53
7 Shellwind Holding Limited	1,010,920	1.52
8 Mr Graeme Sampieri	982,677	1.48
9 Mr Robert Byrne & Mrs Michelle Ann Byrne	920,000	1.39
10 Zero Nominees Pty Ltd	900,000	1.36
11 Mr David Bruce Mchugh	835,260	1.26
12 Mr Graeme Sampieri	805,381	1.21
13 Mr Robert Euan Macmillan & Mrs Ruth Durelle Macmillan	784,015	1.18
14 Beach Front Pty Ltd	693,314	1.04
15 Enak Pty Ltd	529,408	0.80
16 Benessia Global Limited	509,080	0.77
17 Mr Paul Cunningham	453,858	0.68
18 Mr Timothy Martell	441,000	0.66
19 Manuels Newsagency Pty Ltd	422,182	0.64
20 127 Victoria Pty Ltd	400,000	0.60

2. The name of the Company Secretary is Mr. John Nugent.
3. The address of the principal registered office in Australia is Fannie Bay Racecourse, Playford Street, Fannie Bay. The corporate office is Level 33, South Tower Rialto Building, 525 Collins Street, Melbourne.
4. Registers of securities are held at the following address: Computershare Registry Services, Yarra Falls, 452 Johnston Street Abbotsford.
5. The ordinary shares of International All Sports Limited are quoted on the Australian Stock Exchange listing under the code "IAS".