



Advanced Braking Technology Ltd

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29<sup>th</sup> October 2013

**AUSTRALIAN STOCK EXCHANGE LIMITED**

**Electronic Lodgement**

**PRESENTATIONS TO BE DELIVERED AT THE 2013 AGM**

Appended are copies of the Chairman's address and the Chief Executive Officer's and the Chief Financial Officer's presentations to be delivered to Shareholders at the Company's 2013 Annual General Meeting to be held at 2.30pm WST today. The webcast of the video which forms part of the presentation is available at:

[www.youtube.com/watch?v=GAZbW8B9eFA](http://www.youtube.com/watch?v=GAZbW8B9eFA)

Yours faithfully

A handwritten signature in black ink, appearing to read 'Clare Madelin', with a long horizontal flourish extending to the right.

Clare Madelin  
Company Secretary

**ASX/MEDIA RELEASE**

29<sup>th</sup> October 2013

**Chairman's Address to the 2013 Annual General Meeting**

**Advanced Braking Technology Ltd**

Good Afternoon

My name is Bruce Grey and I am the Chairman and a Non-Executive Director and I will Chair the formalities for today's meeting.

I am advised that a quorum is present and therefore take pleasure in declaring the 2013 Annual General Meeting for Advanced Braking Technology Ltd open and welcome all shareholders and visitors. The other Directors are all present today and are:

Chief Executive Officer and Managing Director - Mr Ken Johnsen;

Non-Executive Director – Mr David Slack; and

Non-Executive Director – Mr Adam Levine.

Also present are:

Chief Financial Officer & Company Secretary – Ms Clare Madelin;

Our independent Auditors, Moore Stephens are represented by Mr Suan Lee Tan and Mr Neil Pace, partners in the firm;

Our solicitors Hopgood Ganim are represented by Mr Nino Odorisio;

Our Public Relations consultant – Mrs Jane Stacey; and

Our share registry Computershare, is represented by Chris Eales and Lisa Ahwan.

I encourage you to participate in the meeting during the times allocated for questions. Should you have any questions concerning the audit, please address these to me and I will ask Moore Stephens to respond.

You are encouraged to stay on after the formalities of the meeting are completed and have a coffee with us. This is a once in a year opportunity to meet our executives and staff.

All shareholders and visitors, I ask that you have formally registered your attendance with Computershare staff.

I ask all those present to note that the shareholders' register is available for inspection and that the proxies affecting today's resolutions are tabled and available for inspection.

I will now present my address and then we'll move through the statutory business of the meeting. Following closure of the formal meeting Ken Johnsen and Clare Madelin will provide you with a summary of performance in Financial Year 2013 and an update in relation to the current activities of the Company.

The Board and senior management are well underway with planning the growth strategy for Advanced Braking Technology Ltd.

We will be compiling a three year plan over the next six months. This plan will address the future of the business through the following steps:

1. A detailed assessment of the Australian market in the mining and truck segments. This assessment will detail the total potential market in selected segments such as waste collection and the likely growth opportunities over the next five years.
2. A further assessment of the global market opportunities in the same fields.
3. Completion of a technology road map to determine opportunities in adjacent fields in the mining, truck and automotive markets. This will include areas such as the bus and trailer markets and specific segments within such markets.
4. Identification of further product and manufacturing process intellectual property opportunities arising out of the aforementioned assessment work.
5. A detailed review of the engineering management process including upgrading of R&D and design software and staff capabilities.
6. Supply chain analysis to ensure that we have the correct approach to the manufacture of current and future products.
7. This three year plan will define the path to sustained profitability, an acceptable return on investment and ultimately, growth in total shareholder return.

ABT has made a significant investment in research and development to release products for the mining and truck markets. We need to now get a return on this investment with a greater sense of urgency.

The Company's existing products in the mining sector offer compelling cost and safety benefits to our customers. We need to better articulate these benefits to increase sales over the coming year.

The new SIBS® Truck Brake is now on the market. It is expected that this brake will have multiple applications across the global truck industry.

Initially the company has decided to target the domestic waste collection segment in Australia. This is because of the expected benefits of substantially reduced servicing costs, more consistent and reliable braking performance and the elimination of noise and dust emissions.

The company has added marketing resources throughout the year and has reorganised to increase the management focus on the two critical market segments for growth.

Active marketing of the SIBS® Truck Brake has commenced and the truck brake sales team has been very active in its contact with the waste industry, having contact with companies that represent approximately 80% of the market.

The sales pipeline is developing well with a very good build-up of interest, particularly with a range of Perth local councils. The 6 month sales pipeline currently exceeds \$1 million of prospective sales and the supply chain is being developed to meet this demand.

A project has commenced to evaluate the SIBS® Truck Brake in heavy duty trailer applications and we are exploring potential distribution arrangements in the trailer sector.

Brake sets put in service in the second half of FY2013 continue to perform to expectation. We have now reached over 2,500 hours of SIBS® Truck Brake collection service usage on the eastern and western seaboard.

First quarter sales in the mining sector have been below expectation with continued restrictions on capital spending within ABT's customer base. In response to these lower sales levels, the Company implemented cost reduction measures in the first quarter. Activity in October has seen greater sales and a strengthening order book and sales pipeline. Additional sales resources have been recruited to grow this pipeline.

Following the successful convertible note raising in July and the recent receipt of a \$1.25 million tax rebate, the Company cash reserves currently sit at \$2.5 million.

As is detailed in the Annual Report, there have been several changes to the Board with the appointment of Adam Levine in April 2013 who replaced Professor Malcolm Richmond. Malcolm served on the Board from August 2006 until his resignation in April 2013. I would like to thank Malcolm for his almost 7 years of service as a Director of your Company.

I joined the Board on the 30<sup>th</sup> June 2013 and following David Humann's decision to retire from the Board last month, was offered and was pleased to take up the position as Chairman. The Board wishes to thank David Humann for his 7 years of service as Chairman during which period he oversaw a five-fold increase in revenues and the development of the SIBS® Truck Brake.

You will shortly be asked to vote on the various resolutions in the notice of meeting, one of these being the Remuneration Report. As shareholders would be aware, there was a vote against the Remuneration Report at the 2012 AGM. The Annual Report details the steps the Board has taken to address remuneration matters. Firstly, a formal Remuneration Committee Chaired by David Slack was established. Secondly, a remuneration consultant has been retained and has reviewed current executive remuneration and has made recommendations on the design of an executive remuneration plan that comprises a mix of cash and share based payments as short-term incentives and share based incentives as long-term incentives. These incentives will be evaluated against a range of KPI's designed to focus on both the short-term health of the Company and the medium and long-term growth. Any proposed granting of shares to executive directors will be subject to approval by shareholders at next year's AGM.

In terms of the amounts paid to executives for the performance in the 2013 Financial Year, each executive has an 'at risk' component of their salary package. The amount of 'at risk' component they will earn is established after assessing their individual achievements of the KPI's set by the Board for the financial year. The Annual Report details the amounts earned by each of the key management personnel and their individual performance in relation to their KPI's. If there are any questions on these matters can we please defer them to the discussion when the matter is put to the floor for a vote.

In closing, I would comment that in 4 months as a Director and just over a month as Chairman, I have had the opportunity to review the ABT technology and future prospects. ABT has good products with good market potential. I am not convinced however that we yet have the correct strategy in place to deliver sustained and satisfactory growth in shareholder value. I will be working closely with management over the next six months to research the market and develop the three year plan outlined above.

I conclude by thanking the Board, management and staff for their support and our investors for their loyalty and continuing interest.

- ENDS -

For further information, please contact:

Mr Ken Johnsen  
Chief Executive Officer  
Telephone: +61 (0)8 9273 4800  
[www.advancedbraking.com](http://www.advancedbraking.com)

#### **About Advanced Braking Technology Ltd**

Advanced Braking Technology Ltd (ASX: ABV) develops innovative braking systems, with its main product being the Sealed Integrated Braking System (SIBS<sup>®</sup>), a comprehensively patented Australian invention, now used widely in light commercial vehicles in the mining industry.

SIBS<sup>®</sup> is a fully enclosed, single rotor, high speed wet brake. The brake rotor runs in a bath of oil that serves to cool the brake and minimise wear. As a result, the brakes are virtually wear and maintenance-free and may outlast the vehicles they are fitted to, unlike conventional drum and disc brakes. SIBS<sup>®</sup> brakes deliver better safety, improved productivity and lower operating costs, and are engineered to survive the harshest conditions. The proven technology is environmentally friendly, eliminating brake dust emissions and noise and squealing, and provides benefits for on-road, off-road and industrial applications in terms of safety, reliability, performance and adaptability.

Following the success of the product in the mining sector, the Company has branched into the waste disposal sector, developing the SIBS<sup>®</sup> technology into an innovative garbage truck braking system. The newly commercialised SIBS<sup>®</sup> Truck Brake is also being considered for use in trailers and other larger vehicle, high use applications.

Based in Perth, Western Australia, Advanced Braking has a manufacturing plant in Thailand, worldwide patents on its technology and an extensive reseller network.



# Advanced Braking Technology Limited

Annual General Meeting  
29<sup>th</sup> October 2013

# Agenda

1. Board Introduction
2. Chairman's Address
3. Formal Business
4. CEO's Report
5. CFO's Report
6. Questions and Answers

# ABT Board



**Mr Bruce Grey**  
**Chairman**

- › Managing Director of Advanced Manufacturing CRC Ltd, Non-Executive Director of CAP XX listed on AIM in London formerly Executive Director of Bishop Technology Group Limited and John Shearer Limited and Chairman of a German JV between Bishop Technology Ltd and Mercedes Benz.
- › Joined Board June 2013
- › Replaced David Humann as Chairman Sept 2013



**Mr David Slack**  
**Non-Executive Director**

- › Managing Partner and Chief Investment Officer, Investment Manager for Karara Capital Limited
- › Co-founder and Joint Managing Director of Portfolio Partners, which had \$5.3 billion in funds under management when it was sold to Norwich Union in 1998
- › Largest Shareholder (14.12%)
- › Joined Board 2009



**Mr Ken Johnsen**  
**Executive Director and CEO**

- › Over 40 years experience in the development and licensing of advanced technology for the automotive industry
- › Senior management roles in both Australia and the USA with Orbital Corporation Ltd and served on the Orbital board for 13 years
- › Joined Board 2007



**Mr Adam Levine**  
**Non-Executive Director**

- › Managing Partner of Rockwell Bates, a law firm with offices in Australia and India. Current directorships include FMD Financial Pty Ltd, Autohorizons Ltd, Rockwell Investments Pty Ltd and Autohorizon Education Ltd
- › Joined Board April 2013
- › Replaced Prof Malcolm Richmond



# New Chairman – Bruce Grey



## Technology Commercialisation Credentials

- Prior to current role as MD of Advanced Manufacturing CRC Limited served as MD as Bishop Technology Group Limited for 12 years
- Bishop is an Australian technology company established to commercialise a range of primarily steering related technologies that today is used in 23.8% of all vehicles.
- Bruce managed the commercialisation of the Bishop technology of over 300 patent families.
- He led the licence and/or JV negotiations with companies including Ford, Mercedes, Bosch, Honda, ThyssenKrupp and several Japanese and Chinese Tier 1 suppliers.

# Chairman's Address

**Mr Bruce Grey**  
**Chairman**

# Formal Business



## Formal Business

# Proxies



**Accounts and Reports** – receive and consider the financial report and the reports of the Directors and of the Auditor for the financial year ended 30 June 2013

## PROXIES RECEIVED

	Resolution	For	Discretionary	Abstain	Against	Total
1	<b>Adoption of Remuneration Report</b>	56,008,022	41,562,053	284,608	10,129,857	107,984,540
2	<b>Re-election of Mr David Slack</b>	235,081,081	43,562,053	0	1,552,612	280,195,746
3	<b>Re-election of Mr Adam Levine</b>	236,237,171	43,562,053	250,000	146,522	280,195,746
4	<b>Re-election of Mr Bruce Grey</b>	236,084,779	43,562,053	250,000	298,914	280,195,746
5	<b>Ratification of Issue of Convertible Notes</b>	76,946,998	4,792,053	157,406,083	2,280,612	241,425,746
6	<b>Approval of Issue of Convertible Notes to DASI Investments Pty Ltd</b>	76,467,012	43,562,053	958,200	3,075,598	124,062,863
7	<b>Conditional Spill resolution</b>	62,042,166	41,562,053	824,129	3,556,192	107,984,540

## POLL (if required)

# CEO's Report



**Mr Ken Johnsen**  
**Chief Executive Officer**

# Video Presentation

<http://www.youtube.com/watch?v=GAZbW8B9eFA>

# FY13 Operational Highlights

## Operations

- › Successful first production and delivery of SIBS<sup>®</sup> Truck Brakes
- › Brake sets in-service on eastern and western seaboard
- › Reliability and low wear of SIBS<sup>®</sup> Truck Brake reinforced through ongoing in-service operation
- › Suppliers ready for volume production of SIBS<sup>®</sup> Truck Brake
- › Discrete Truck Brake and Mining Business Units created (July 2013)

# Company Overview

- › ABT is a developer, manufacturer and worldwide distributor of its award-winning, patented **Sealed Integrated Braking System (SIBS®)**
- › SIBS® is a fail-safe, enclosed ‘wet’ braking system for off-road and on-road applications
- › SIBS® technology is extensively proven and has been established in the mining industry over many years
- › ABT is now marketing the SIBS® Truck Brake to waste and other sectors.

## ABT is a Listed Company on the ASX

Share Price	\$0.016
Shares on Issue	1.1 billion
Market Cap	\$18 million
52 Week High	0.026
52 Week Low	0.013

**THE SAFER  
BRAKING SYSTEM**



# Vision and Strategy

## Vision:

To be the industry leader in developing, manufacturing and distributing safe and efficient braking technology across multiple applications and sectors

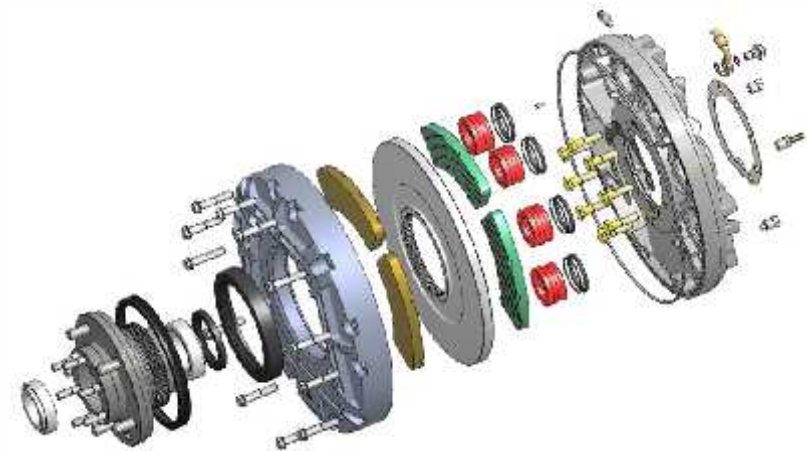
## Strategy:

### › Pursue robust growth through:

- Leveraging **strong mining market** positioning to provide funding for product and sector expansion
- Commercial roll-out of **SIBS® Truck Brake** in Australia and other countries – North America and Europe
- **Entry into other sectors** including trailer and ‘frequently stopping trucks’
- Expand **export sales into new markets**
- Invest in **research and development** – focusing on upgrading and expanding product range to increase market share and expand into new industries

# What do we do?

- › Provide improved braking solutions for vehicles that;
  - › Can be factory fitted or retro-fitted
  - › Readily adapted for most vehicle types
  - › Offer greatly reduced servicing costs
  - › Provide improved reliability and safety
  - › Totally eliminate fine particle emissions
  - › Reduce brake squeal on heavy trucks
  - › Have global applications



# Investment Proposition

- › Unique, proven and **patent protected technology**
- › Global **market potential across multiple applications and sectors**
- › Significant **competitive advantages** over alternative products
- › Compelling customer offering – **‘triple bottom line’** benefits
- › Robust **commercial model** with attractive margins and high scalability
- › **Strong Board and management** with extensive technical and commercial expertise
- › Significant **valuation upside** potential

# The Business Model

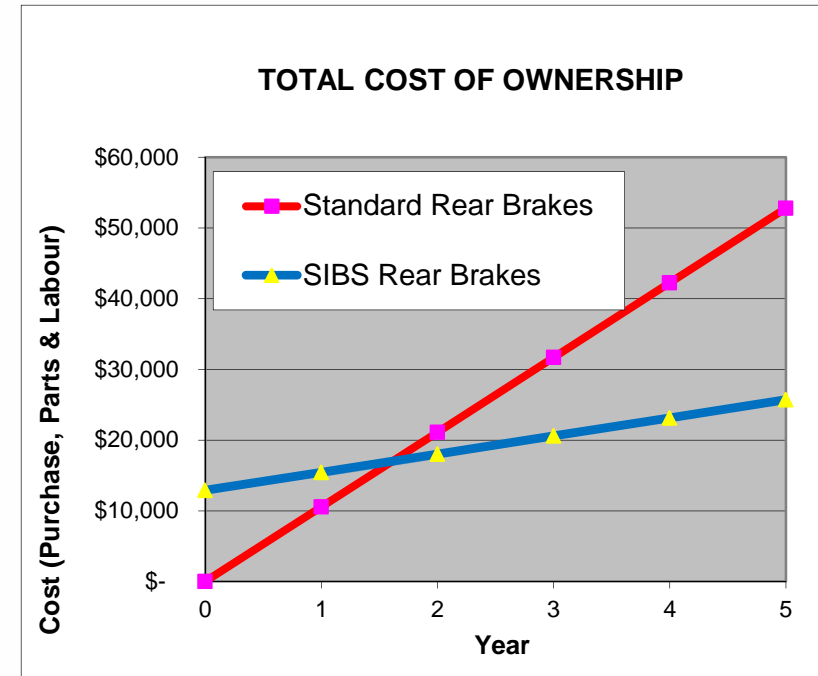
Proprietary technology = High margins



Selling & Service Agents located in growth markets

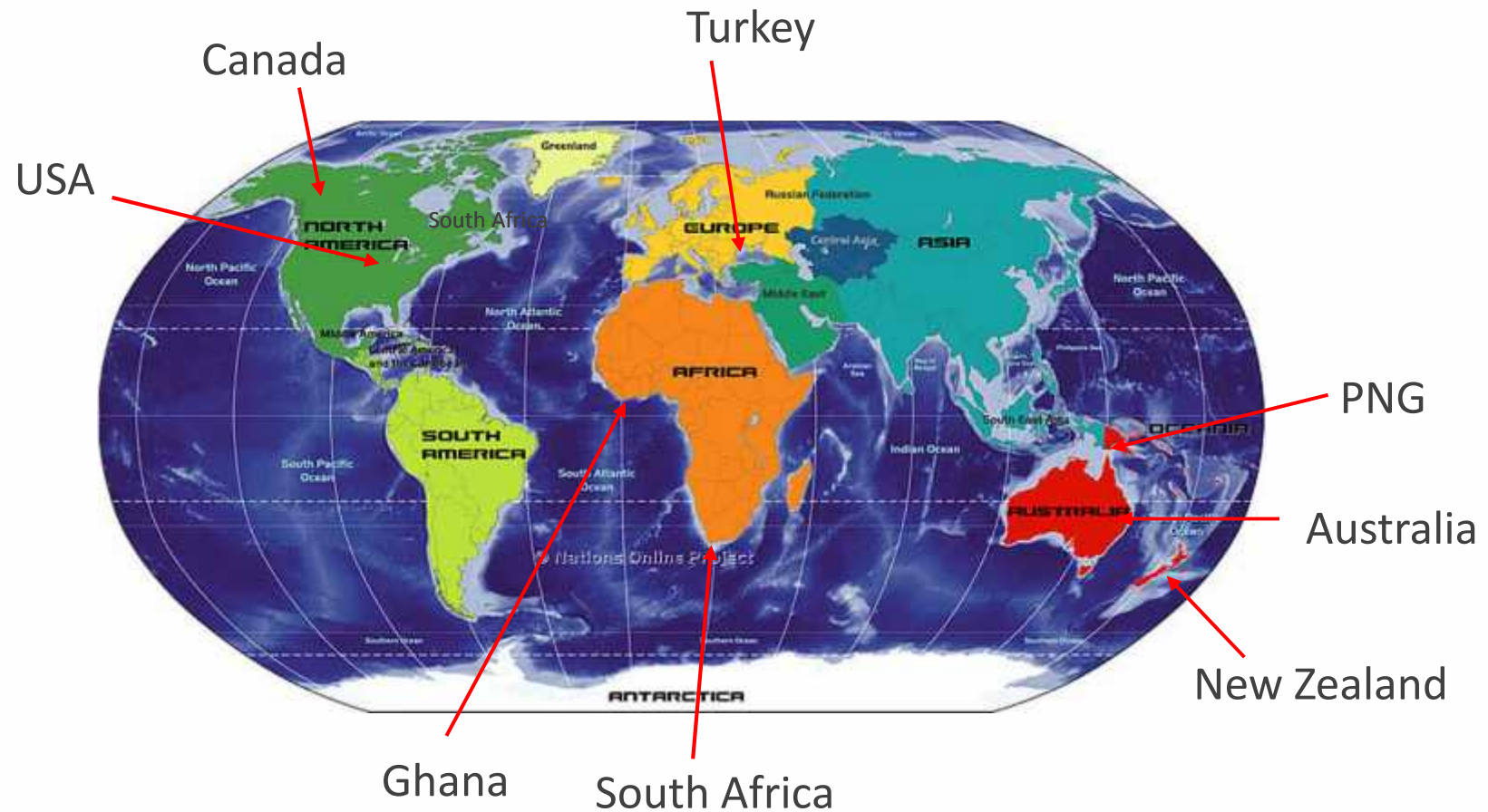
# Customer Value Proposition

- › A tangible pay back period on up-front cost
  - › As short as 12 months in harsh conditions
- › Improved vehicle availability
  - › Reduced spares cost and extends service intervals
- › Improved braking reliability, hence safer
- › Intrinsic safety features in-built
- › Reduced particle and noise emissions
- › Can be fitted or adapted to most vehicles



SIBS® is mandatory in many underground mines in Australia and overseas

# SIBS® Mining Brakes: Established Globally





# Blue Chip Customers

GlencoreXstrata

bhpbilliton

RIO  
TINTO

Holcim

NEWMONT

ANGLO  
AMERICAN

Barrick  
Underground mining professionals

BYRNECUT  
MINING

DYNNO  
Dyno Nobel

NEWCREST  
MINING LIMITED

MACMAHON

REDPATH

CAT

LEIGHTON

MPI MOBILE  
PARTS INC  
Mining & Equipment Parts

DownerEDi  
Mining

Companhia  
Vale do Rio Doce

sasol  
reaching new frontiers

# Mining: Growth Drivers

- Slowdown in sector has renewed focus on improving mine productivity
  - › SIBS<sup>®</sup> brakes increase productivity by reducing brake overhaul and therefore vehicle downtime on site
- Increased focus on Corporate and Government Safety Regulations
  - › SIBS<sup>®</sup> brakes significantly improve safety for mine operators by preventing 'Uncontrolled vehicle movements'
- Expansion into surface mines with safety and productivity focus
- New markets opening up eg. West Africa, Turkey



# Next Horizon - On Road Truck Brakes

## Identified need for improved truck brakes:

- › Brakes are the second biggest expenditure after fuel for garbage truck fleet operators
- › Brake reliability and safety concerns due to high wear and maintenance requirements
- › Public desire for noise reduction
- › Global drive to reduce particulate pollution



• The Australian Waste Truck sector is a dynamic and growing industry  
• (5.4% p.a. - ABS, 2011)



Global growth potential

# Brake Safety in the News!!

## RUNAWAY TRUCK CRASH KILLS 27, INJURES 20

### Brakes Fail on Tractor-Trailer

## Faults found in Cootes fleet, 50 defect notices issued to trucking firm

A police spokeswoman said a swag of "major defects" were found in 12 heavy vehicles from Cootes Transport yesterday - covering a range of alleged offences, including brakes, wheels and suspension faults.

## Neglected brakes in truck crash

SEAN FEWSTER • THE ADVERTISER • NOVEMBER 25, 2011 12:00AM

### BRAKE FAILURE AND TRUCK ACCIDENTS

Serving Gainesville, Jacksonville, Atlanta areas

According to a recent study by the Department of Transportation (DOT), almost 30% of all commercial truck accidents involve brake failure. Trucks should be regularly inspected and maintained to ensure they are in optimal working condition. If truck brakes fail or lock up, a serious truck accident can occur, resulting in personal injury or even wrongful death.

### Causes of Tractor-Trailer Brake Failure

Some of the most common problems that lead to brake failure in trucks are:

- Overheated brakes
- Worn tires
- Brakes suffused with oil/grease
- Overly thin brake pads

Runaway truck hits 2 cars, a fire hydrant and a Haledon house after parking brake fails

# SIBS<sup>®</sup> Truck Brakes: Customer Proposition

## › Financial Savings:

- SIBS<sup>®</sup> Truck Brakes are virtually wear and maintenance-free, unlike conventional drum and disc brakes
- Dramatically reduces frequency of brake overhauls from more than twice a year, to once every two years or longer
- Potential to reduce operating costs by up to \$15k per annum per truck
- Payback on initial investment < 2 years

## › Superior Operating Performance:

- No need for regular checking and adjustments to maintain brake performance
- Provides consistent and safer braking at all times

## › Safety and Environmental Benefits:

- Total elimination of brake noise and dust emissions - saves the environment up to 30kg's of fine brake dust particles per truck per year

# Compelling Commercial Model

## Attractive and established business

- › High margin, low cost model
- › Highly scalable cost base
- › Established supplier base
- › Established global contacts through SIBS<sup>®</sup> mining
- › Benefits from offshore outsourced manufacturing
- › Low capital intensity





# SIBS® Truck Brakes: Revenue Potential

## Australia

Annual sales 800 trucks

Installed Fleet 8,000 trucks

25% share of retro-fit = \$60M revenue over 3 to 5 years

50% share new sales = \$12M pa

## North America

Annual sales 20,000 trucks

Installed Fleet 200,000 trucks

25% share of retro-fit = \$1.5B cumulative revenue

50% share new sales = \$300M pa

*Note: The graph represents an indicative scenario based on current market estimates*

# SIBS® Truck Brakes: Market Strategy

- › Based on the proven mining brake, ABT has invested over \$8 million developing the technology for application on road going heavy trucks
- › Development was directed to first application in the waste industry and commercial sales have now commenced
- › Sales pipeline developing well
- › Initial sales in Australia as aftermarket product (new & retro-fit)
- › Second phase to Australian OE (new truck sales)
- › Third phase of sales strategy to export markets (retro-fit and OE)

# Marketing Activity

- › Direct contact with major waste companies
- › Direct contact with Local Councils
- › Trade shows
  - Waste - Perth – September 13
  - Waste - Melbourne – November 13
  - Truck Show – Melbourne - April 14
- › Trade Press
  - Inside Waste
  - Diesel Mechanic
- › Branding Study
- › Video Presentations



# Current Status – Truck Brake

- › 6 Month sales pipeline >\$ 1 million and growing
- › Dealer training ongoing
- › Installations scheduled in 3 states
- › Strong interest/order book building particularly with WA Local Councils
- › In-field experience confirming key benefits
- › Inventory build underway
- › Trailer brake evaluation underway
- › Exploring distribution/agency arrangements with several parties



# Business Unit Structure

- › Post July 1<sup>st</sup> – business divided in two business units
- › Truck Brake Business Unit – headed by Sam Leighton
- › Mining Brake Business Unit – headed by Martin Johnston
- › New General Manager Appointed in Thailand – Wayne Johnston
- › Director Business Development appointed – Dale Waters
- › Operations Manager – Jon Williams
- › Business Units are operating as profits centres with shared resources in manufacturing and engineering support
- › Dale Waters managing all sales activity and establishment and roll-out of marketing plans in mining and truck brake

# FY14 Outlook and Priorities

- › Commercial roll out of the SIBS<sup>®</sup> Truck Brake in Australia
  - A progressive and controlled launch is underway
  - Long term sales expected to provide a consistent income stream
- › Strong focus on maintaining mining sales to meet or exceed current levels in tough market conditions
- › Further efforts in export sales in mining to continue growth in existing and new markets
- › Development activity underway for future applications of SIBS<sup>®</sup> Truck Brakes, specifically heavy haulage trailers

# Q1 FY14 - Snapshot

- › Q1 - Mining sales below expectation down 36% on pcp
- › Sales upturn in October to within 12% of pcp YTD.
- › Truck brake 6 month weighted sales pipeline > \$1 million
- › Cost down actions in mining to counter lower sales
- › Q1 opex down 10% on pcp
- › Q1 cash at bank \$1.77 million
- › \$307k increase in inventory (truck brake parts)
- › \$1.25 million tax refund and \$100k grant received in October

# CFO Report



**Chief Financial Officer**  
**Clare Madelin**

# FY13 Financial Highlights

## Financial

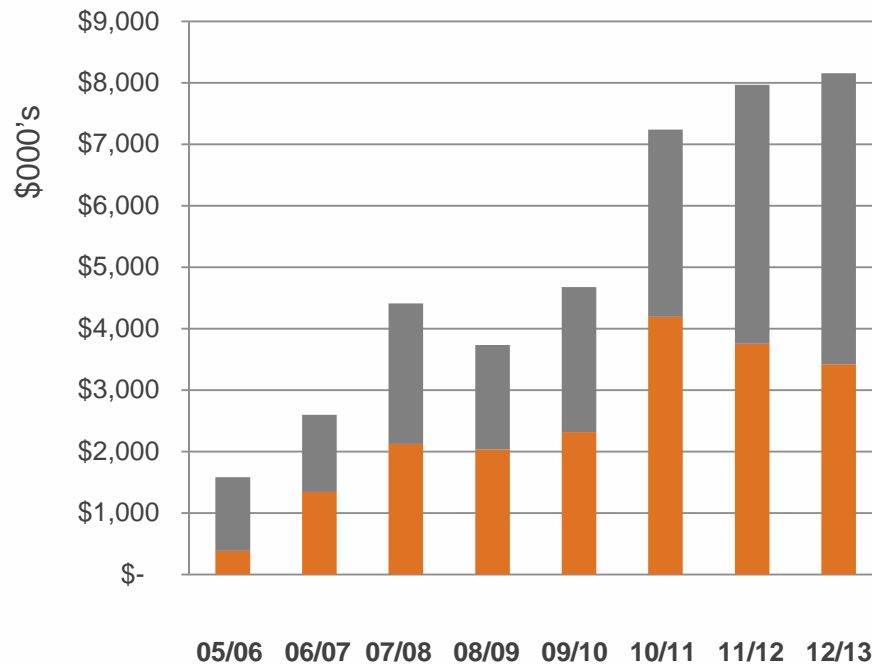
- › Total revenues of approximately \$8 million:
  - Solid sales from mining sales (\$5.9m)
  - R&D Tax Incentive and grant income (\$2.1 million)
- › Significant investment in SIBS<sup>®</sup> Truck Brake ahead of commercialisation
- › Capitalisation of Truck Pre-Production ceased on 30<sup>th</sup> June 2013
- › Mining sales only down modestly (6%) despite very depressed mining sector
- › Second half mining sales exceeded all previous 2<sup>nd</sup> half results and compensated for low 1<sup>st</sup> half.

## Post period

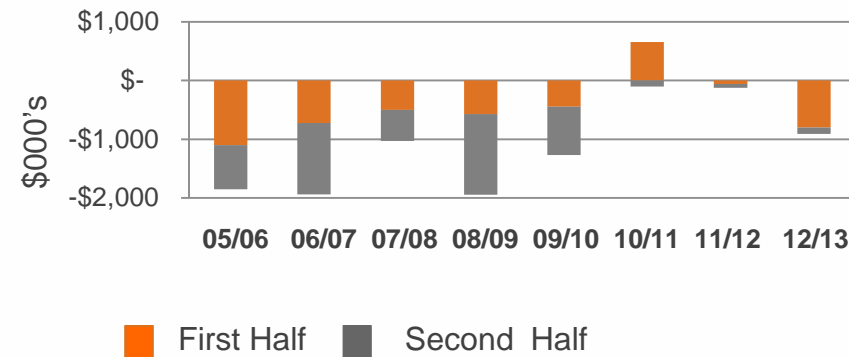
- › \$2.3 million convertible note raising ( \$500k of which was resolution 6)
  - 12% coupon – 2.2c conversion – 3 year term
- › \$1.256 million accrued R&D FY13 tax rebate received last week.

# Sustained Revenue Growth

Total Revenue

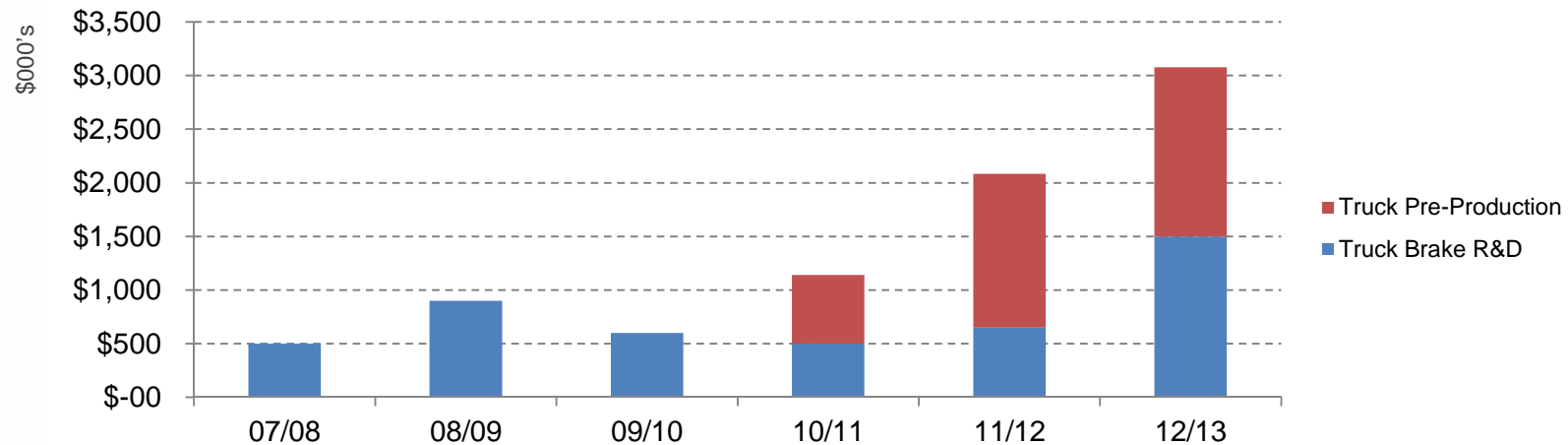


Profit & Loss  
(After Tax)



❖ Large investment in new product development in past 3 years

# Investment in Truck Brake Development



- › Development cost supported by:
  - Third Party Funding (\$2.5 million)
  - Commonwealth CA Grant (\$2 million)
  - R&D Tax Offsets (\$1.1 million)

**Total Cost \$8.3 million** ➡ **Net Cost \$2.7 million**

# Balance Sheet

	FY2013	FY2012
	\$000's	\$000's
<b>CURRENT ASSETS</b>		
Cash and Cash equivalents	1,197	2,925
Trade and other Receivables	838	797
Inventories	2,094	2,225
Other current assets	1,424	839
<b>Total current assets</b>	<b>5,553</b>	<b>6,786</b>
<b>NON-CURRENT ASSETS</b>		
Trade and other Receivables	32	31
Property, plant and equipment	974	1,162
Intangibles	4,497	3,625
<b>Total non-current assets</b>	<b>5,503</b>	<b>4,818</b>
<b>TOTAL ASSETS</b>	<b>11,056</b>	<b>11,604</b>
<b>CURRENT LIABILITIES</b>		
Trade and other Payables	891	848
Interest bearing liabilities	251	89
Provisions	252	223
Share Application funds held in trust	-	294
Deferred Income	106	23
<b>Total current liabilities</b>	<b>1,500</b>	<b>1,477</b>
<b>NON-CURRENT LIABILITIES</b>		
Interest-bearing liabilities	395	317
Provisions	58	74
Deferred Income	-	88
<b>Total non-current liabilities</b>	<b>453</b>	<b>479</b>
<b>TOTAL LIABILITIES</b>	<b>1,953</b>	<b>1,956</b>
<b>NET ASSETS</b>	<b>9,103</b>	<b>9,648</b>
<b>EQUITY</b>		
Issued Capital	45,447	45,153
Foreign Currency Reserve	( 167)	( 238)
Other Reserves	740	730
Accumulated losses	( 36,917)	( 35,997)
<b>TOTAL EQUITY</b>	<b>9,103</b>	<b>9,648</b>



# FY13 Profit and Loss

	2013	2012
	\$'000	\$'000
Revenues from trading activities	5,978	6,299
Revenues from other activities	2,175	1,669
<b>Total Revenue</b>	<b>8,153</b>	<b>7,968</b>
Cost of sales	( 2,312)	( 2,461)
Operating expenses	( 7,832)	(6,882)
Overheads capitalised as development and pre-production activities	1,071	1,252
<b>Total Expenses</b>	<b>( 9,073)</b>	<b>( 8,091)</b>
(Loss) from continuing activities before tax	( 920)	( 123)
Income tax credit	-	-
<b>(Loss) from continuing activities after tax</b>	<b>( 920)</b>	<b>( 123)</b>

# Q&A



## Questions?



[www.advancedbraking.com](http://www.advancedbraking.com)

[info.perth@advancedbraking.com](mailto:info.perth@advancedbraking.com)

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