



CBD Energy Limited

ASX Appendix 4E

Preliminary final report

30 June 2010

Lodged with the ASX under Listing Rule 4.3A

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Reporting Period *(Appendix 4E item 1)*

The reporting period for this report is the financial year ending 30 June 2010.

The previous corresponding period is the financial year ending 30 June 2009.

CBD ENERGY LIMITED REGISTERED OFFICE
Suite 2, Level 2, 53 Cross Street, Double Bay NSW 2028
TEL: + 612 9363-9920 Fax: + 612 9636-9955
www.cbdenergy.com.au



Results for Announcement to the Market

		% Change	Amount of Change		\$
Revenue from ordinary activities <i>(Appendix 4E item 2.1)</i>	up	162.8%	27,523,795	to	44,433,827
Profit from ordinary activities after tax attributable to members <i>(Appendix 4E item 2.2)</i>	up	330.0%	12,193,579	to	8,498,129
Profit for the period attributable to members <i>(Appendix 4E item 2.3)</i>	up	330.0%	12,193,579	to	8,498,129

Dividends/distributions <i>(Appendix 4E item 2.4)</i>	Amount per security	Franked amount per security
Interim	Nil	Nil
Final	Nil	Nil

Record date for determining entitlements to the dividend
(Appendix 4E item 2.5)

Day/Month/Year

N/A

Explanation of Results *(Appendix 4E item 2.6)*

Refer to the review of operations on page 19.

CBD Energy Limited
Appendix 4E
Year ended 30 June 2010

Consolidated Income Statement *(Appendix 4E item 3)*

CBD ENERGY LIMITED AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010

		Economic Entity	
	Note	2010 \$	2009 \$
Revenue	2	44,433,827	16,910,032
Cost of goods sold		(27,713,017)	(10,228,313)
Depreciation and amortisation expenses	3(a)	(426,351)	(299,759)
Finance costs	3(b)	(873,959)	(100,593)
Impairment loss on fixed assets	4	-	(2,118,983)
Salaries and employee benefits expense		(4,502,996)	(5,169,530)
Compliance & consultants		(2,388,946)	(1,569,013)
Office occupancy		(542,953)	(429,451)
Travel costs		(721,896)	(175,686)
Communication costs		(253,946)	(90,624)
Other expenses		(1,971,623)	(423,530)
Share of net loss of associate		(197,942)	-
Profit/(loss) before income tax expense		4,840,198	(3,695,450)
Income tax benefit		3,657,931	-
Profit/(loss) after income tax expense		8,498,129	(3,695,450)
Other comprehensive income		-	-
Total comprehensive income for the year		8,498,129	(3,695,450)
Net profit/(loss) attributable to members of CBD Energy Limited		8,498,129	(3,695,450)
Basic earnings per share (cents per share)		2.99 cents	(1.70 cents)
Diluted earnings per share (cents per share)		2.40 cents	(1.70 cents)

This Income Statement should be read in conjunction with the accompanying notes

CBD Energy Limited
Appendix 4E
Year ended 30 June 2010

Consolidated Balance Sheet *(Appendix 4E item 4)*

CBD ENERGY LIMITED AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010

	Note	Economic Entity	
		2010 \$	2009 \$
CURRENT ASSETS			
Cash and cash equivalents		4,814,709	948,276
Trade and other receivables	5	16,744,701	3,341,341
Inventories	6	8,122,724	1,153,582
Other assets	7	352,388	113,775
TOTAL CURRENT ASSETS		30,034,522	5,556,974
NON-CURRENT ASSETS			
Financial assets	8	10,084,466	3,951,959
Property, plant and equipment	9	1,907,379	3,302,824
Investments accounted for using the equity method	10	902,058	-
Deferred tax assets		4,135,934	-
Intangible assets	11	24,054,227	7,791,947
TOTAL NON-CURRENT ASSETS		41,084,064	15,046,730
TOTAL ASSETS		71,118,586	20,603,704
CURRENT LIABILITIES			
Trade and other payables	12	10,236,515	1,972,274
Financial liabilities	13	8,382,694	1,440,822
Provisions	14	544,219	450,988
TOTAL CURRENT LIABILITIES		19,163,428	3,864,084
NON-CURRENT LIABILITIES			
Trade and other payables	12	8,196,555	
Financial liabilities	13	1,260,915	1,238,113
Deferred tax liabilities		29,314	-
TOTAL NON-CURRENT LIABILITIES		9,486,784	1,238,113
TOTAL LIABILITIES		28,650,212	5,102,197
NET ASSETS		42,468,374	15,501,507
EQUITY			
Issued capital	15	98,005,634	79,536,896
Reserves	16	52,339	52,339
Retained earnings	16(a)	(55,589,599)	(64,087,728)
TOTAL EQUITY		42,468,374	15,501,507

This Balance Sheet should be read in conjunction with the accompanying notes

CBD Energy Limited
Appendix 4E
Year ended 30 June 2010

CBD ENERGY LIMITED AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR TO 30 JUNE 2010

	\$	\$	\$	\$
	Share Capital	Share Option Reserve	Retained Earnings	Total
Balance at 01.07.2008	79,536,896	52,339	(60,392,278)	19,196,957
Shares issued	-	-	-	-
Share issue costs	-	-	-	-
(Loss) attributable to members of parent entity	-	-	(3,695,450)	(3,695,450)
Sub-total	79,536,896	52,339	(64,087,728)	15,501,507
Dividends paid or provided for	-	-	-	-
Balance at 30.06.2009	79,536,896	52,339	(64,087,728)	15,501,507
Shares issued	19,900,616	-	-	19,900,616
Share issue costs	(1,431,878)	-	-	(1,431,878)
Profit attributable to members of parent entity	-	-	8,498,129	8,498,129
Sub-total	98,005,634	52,239	(55,589,599)	42,468,374
Dividends paid or provided for	-	-	-	-
Balance at 30.06.2010	98,005,634	52,239	(55,589,599)	42,468,374

CBD Energy Limited
Appendix 4E
Year ended 30 June 2010

Consolidated Cash Flow Statement *(Appendix 4E item 5)*

CBD ENERGY LIMITED AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2010

	Note	Economic Entity	
		2010 \$	2009 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		40,148,735	19,140,977
Payments to suppliers and employees		(44,737,552)	(20,174,281)
Interest received		111,366	124,918
Finance costs		(704,859)	-
NET CASH FLOWS USED IN OPERATING ACTIVITIES	17(b)	(5,182,310)	(908,386)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		90,911	-
Payment for investments		(6,205,175)	(3,936,955)
Payment for the purchase of controlled entities net of cash acquired		(5,206,138)	-
Payment for investment in associates		(1,100,000)	-
Deposits paid		(227,582)	(125,264)
Development fees		(66,318)	-
Purchase of property, plant and equipment		(342,330)	(1,741,493)
NET CASH FLOWS USED IN INVESTING ACTIVITIES		(13,056,632)	(5,803,713)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of ordinary shares		19,900,616	-
Share issue costs		(1,431,878)	-
Repayment of finance leases		(85,424)	(77,198)
Proceeds from borrowings – other		-	2,493,667
Proceeds from issue of convertible notes		5,426,082	-
Repayment of borrowings		(1,309,385)	(35,732)
NET CASH FLOWS PROVIDED BY FINANCING ACTIVITIES		22,500,011	2,380,737
NET INCREASE/(DECREASE) IN CASH HELD		4,261,069	(4,331,362)
Cash and cash equivalents at beginning of year		948,276	5,272,955
Effect of exchange rates on cash held in foreign currency		(394,636)	6,683
CASH AND CASH EQUIVALENTS AT END OF YEAR	17(a)	4,814,709	948,276

Notes to the Consolidated Financial Statements *(Appendix 4E item 3 to 5)*

Note 1 – Summary of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

The financial report covers the economic entity of CBD Energy Limited and its controlled entities (the economic entity). CBD Energy Limited is a listed public company, incorporated and domiciled in Australia.

The financial report of the economic entity complies with International Financial Reporting Standards (IFRS) in their entirety.

The accounting policies have been consistently applied, unless otherwise stated.

The financial report is presented in Australian dollars.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

CBD Energy Limited
Appendix 4E
Year ended 30 June 2010

Notes to the Consolidated Financial Statements - continued

	Economic Entity	
	2010 \$	2009 \$
NOTE 2 - REVENUE		
Revenues from operating activities		
Revenue from sales or services	44,282,287	16,778,429
Total revenues from operating activities	44,282,287	16,778,429
Revenues from non-operating activities		
Interest - other persons	111,366	124,918
Other revenue:		
(Loss)/Gain on foreign exchange – realised	(394,182)	(27,834)
– unrealised	(454)	34,519
Profit on sale of assets	434,810	-
Total revenues from non-operating activities	151,540	131,603
Total revenues	44,433,827	16,910,032
NOTE 3 - EXPENSES AND LOSSES/(GAINS)		
(a) Expenses		
Depreciation and amortisation of non-current assets		
Property, plant and equipment	342,903	294,277
Total depreciation of non-current assets	342,903	294,277
Leasehold improvements	83,448	5,482
Total amortisation of non-current assets	83,448	5,482
Total depreciation and amortisation of non-current assets	426,351	299,759
(b) Finance costs		
Other persons	873,959	100,593
Total finance costs	873,959	100,593

CBD Energy Limited
Appendix 4E
Year ended 30 June 2010

Notes to the Consolidated Financial Statements - continued

	Economic Entity	
	2010 \$	2009 \$
NOTE 4 – IMPAIRMENT WRITE DOWN OF FIXED ASSETS		
Land and Building	-	383,354
Plant and Equipment – Capital work in progress	-	1,111,054
Intangibles – Development costs and Licence	-	624,575
Total Impairment Loss	-	2,118,983
NOTE 5 – TRADE AND OTHER RECEIVABLES		
Trade receivables	16,662,536	3,341,341
Other receivables	82,165	-
Total current receivables	16,744,701	3,341,341
NOTE 6 - INVENTORIES		
Raw materials and stores	6,137,906	888,597
Work in progress	1,984,818	264,985
Total inventories	8,122,724	1,153,582
NOTE 7 – OTHER ASSETS		
Prepayments	15,813	4,782
Deposits	336,575	108,993
Total current other assets	352,388	113,775
NOTE 8 – FINANCIAL ASSETS		
Interest in Joint Venture Emerald	2,396,752	1,604,685
Interest in Joint Venture Bowen	1,951,328	1,683,185
Investments in Singleton Green	534,361	532,359
Other investments	5,202,025	131,730
Total current other assets	10,084,466	3,951,959

CBD Energy Limited
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Year ended 30 June 2010

Notes to the Consolidated Financial Statements - continued

	Economic Entity	
	2010 \$	2009 \$
NOTE 9 – PROPERTY, PLANT AND EQUIPMENT		
<i>Computer hardware & software</i>		
At cost	262,230	133,802
Accumulated depreciation	(129,711)	(62,418)
Total computer hardware & software	132,519	71,384
<i>Motor vehicles</i>		
At cost	492,998	295,459
Accumulated depreciation	(132,397)	(66,334)
Total motor vehicles	360,601	229,125
<i>Plant and equipment</i>		
At cost	1,224,889	1,201,322
Accumulated depreciation	(418,648)	(318,147)
Total plant and equipment	806,241	883,175
<i>Furniture, fittings & office equipment</i>		
At cost	253,735	171,929
Accumulated depreciation	(64,771)	(33,310)
Total furniture, fittings & office equipment	188,964	138,619
<i>Leased motor vehicles</i>		
At cost	498,741	524,418
Accumulated amortisation	(219,521)	(184,298)
Total leased motor vehicles	279,220	340,121
<i>Leasehold improvements</i>		
At cost	255,887	256,898
Accumulated amortisation	(116,053)	(48,792)
Total leasehold improvements	139,834	208,105
<i>Capital work in progress</i>		
At cost	1,111,054	1,111,054
Impairment loss	(1,111,054)	(1,111,054)
Total capital work in progress	-	-
<i>Land and building</i>		
At cost	-	1,833,354
Impairment loss	-	(383,354)
Accumulated amortisation	-	(17,708)
Total land and building	-	1,432,292
<i>Total property, plant and equipment</i>		
At cost	4,099,534	5,528,236
Impairment loss	(1,111,054)	(1,494,408)
Accumulated amortisation/depreciation	(1,081,101)	(731,004)
Total property plant and equipment	1,907,379	3,302,824

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CBD Energy Limited
Appendix 4E
Year ended 30 June 2010

Notes to the Consolidated Financial Statements - continued

NOTE 9 - PROPERTY, PLANT AND EQUIPMENT (Continued)

Reconciliations

Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year.	Carrying amount at beginning	Acquired through acquisition of controlled entity	Economic Entity		Depreciation Amortisation expense and Impairment write down	Carrying amount at end
			Additions	Disposals		
Computer Hardware & Software	71,384	26,348	85,547	-	(50,760)	132,519
Motor Vehicles	229,125	45,575	155,189	(17,954)	(54,334)	360,601
Plant and Equipment	883,175	-	32,567	(1,008)	(108,493)	806,241
Furniture, fittings & office equipment	138,619	28,847	53,994	-	(32,496)	188,964
Leased motor vehicles	340,121	-	3,850	-	(64,751)	279,220
Leasehold improvements	208,105	16,240	-	(1,063)	(83,448)	139,834
Capital work in progress	-	-	-	-	-	-
Land and building	1,432,292	-	-	(1,400,223)	(32,069)	-
	3,302,824	117,010	334,147	(1,420,248)	(426,351)	1,907,379

Economic Entity

2010
\$

2009
\$

Note 10 - INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD

Investment in associates	1,100,000	-
less share of loss of associates	(197,942)	-
	902,058	-

Note 11 - INTANGIBLE ASSETS

Goodwill	17,703,501	1,507,539
Licence & IP acquisition costs	6,284,408	6,284,408
Development costs	66,318	-
Total intangibles	24,054,227	7,791,947

Total Intangible Assets

At costs	8,336,264	8,336,264
Additions	16,262,280	-
Impairment loss	(544,317)	(544,317)
	24,054,227	7,791,947

During the financial year, the Company assessed the recoverable amount of all intangible assets. The Directors have reviewed the carrying value of its assets and have determined that the recoverable amounts of the intangibles have not been impaired.

CBD Energy Limited
Appendix 4E
Year ended 30 June 2010

Notes to the Consolidated Financial Statements – continued

	Economic Entity			
	2010 \$	2009 \$		
NOTE 12 - TRADE AND OTHER PAYABLES				
Current				
Trade creditors	4,280,213	1,603,473		
Accruals and other payables	2,750,043	368,801		
Contingent consideration	3,206,259			
Total trade and other payables - current	10,236,515	1,972,274		
Non-current				
Contingent consideration	8,196,555	-		
Total other payables - non-current	8,196,555	-		
NOTE 13 – FINANCIAL LIABILITIES				
Current				
Unsecured				
Convertible notes	5,426,082	-		
Secured				
Trade finance	2,849,591	-		
Loan	-	1,370,979		
Finance leases	107,021	69,843		
Total current financial liabilities	8,382,694	1,440,822		
Non-current				
Unsecured				
Secured				
Loan	1,014,673	953,080		
Finance leases	246,242	285,033		
Total non-current financial liabilities	1,260,915	1,238,113		
Total financial liabilities	9,643,609	2,678,935		
NOTE 14 - PROVISIONS				
Employee entitlements	544,219	450,988		
Total provisions	544,219	450,988		
NOTE 15 - ISSUED CAPITAL				
(a) Share capital				
Ordinary shares fully paid	15(b) 98,005,634	79,536,896		
	98,005,634	79,536,896		
(b) Movements in ordinary shares on issue				
	2010	2009		
	No of shares	\$	No of shares	\$
Beginning of the financial year	217,043,281	79,536,896	217,043,281	79,536,896
Issue of shares	156,907,681	19,900,616	-	-
Transaction costs relating to shares issued	-	(1,431,878)	-	-
End of the financial year	373,950,962	98,005,634	217,043,281	79,536,896

CBD Energy Limited
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Year ended 30 June 2010

Notes to the Consolidated Financial Statements - continued

NOTE 15 - ISSUED CAPITAL (continued)

(c) Share options

Options over ordinary shares:

The following options to purchase fully paid ordinary shares in the Company were outstanding at 30 June 2010:

Date Granted	Opening Balance 01/07/09	Number of Options		Closing Balance 30/06/10	Exercise Price \$	Exercise Period
		Granted/ (exercised)	Lapsed			
Unlisted Options						
29 November 2006	7,500,000	-	-	7,500,000	\$0.10	30 June 2011
15 June 2007	15,000,000	-	-	15,000,000	\$0.25	30 June 2011
28 Nov 2008	9,000,000	-	-	9,000,000	\$0.20	27 Nov 2013
01 Dec 2008	475,000	-	-	475,000	\$0.20	01 Dec 2010
01 May 2009	50,000	-	-	50,000	\$0.20	01 Dec 2010
Total	32,025,000	-	-	32,025,000		

	Economic Entity	
	2010 \$	2009 \$
Note 16 – RESERVES		
Reserves		
Share option reserve	52,339	52,339
The share option reserve records items recognised as expenses on valuation of employee share options		

	Economic Entity	
	2010 \$	2009 \$
Note 16(a) – RETAINED EARNINGS		
<i>(Appendix 4E item 8)</i>		
Opening balance	(64,087,728)	(60,392,278)
Profit/(loss) attributable to members of Parent entity	8,498,129	(3,695,450)
Closing balance	(55,589,599)	(64,087,728)

CBD Energy Limited
Appendix 4E
Year ended 30 June 2010

Notes to the Consolidated Financial Statements - continued

	Economic Entity	
	2010	2009
Note 17 - CASH FLOW INFORMATION	\$	\$
(a) Reconciliation of cash		
Cash and cash equivalents balance comprises:		
- cash assets	4,814,709	948,276
- bank overdraft	-	-
Closing cash and cash equivalents balance	<u>4,814,709</u>	<u>948,276</u>
(b) Reconciliation of net profit (loss) after tax to the net cash flows from operations:		
Net profit/(loss)	8,498,129	(3,695,450)
Non-cash items		
Depreciation and amortisation of non-current assets	426,351	299,759
Impairment loss on fixed assets	-	2,118,983
(Profit)/loss on sale of property plant & equipment	(434,810)	-
Share of loss of associates	197,942	-
Gains on foreign exchange – realised	394,182	27,835
– unrealised	454	(34,519)
Changes in assets and liabilities:		
(Increase) / decrease in trade and other receivables	(4,133,552)	1,625,376
(Increase) / decrease in inventories	(3,543,544)	24,542
Decrease in other financial assets	71,932	21,859
Increase in deferred tax assets	(4,135,934)	-
Increase in trade and other creditors	(2,646,005)	(1,422,188)
Increase in provisions	93,231	125,418
Increase in deferred tax liabilities	29,314	-
Net cash flow from operating activities	(5,182,310)	(908,386)

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CBD Energy Limited
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Notes to the Consolidated Financial Statements - continued

NOTE 18 - SUBSEQUENT EVENTS

As per the ASX & Media release dated 24th August 2010, CBD Energy limited, through wholly owned subsidiary, eco-Kinetics, has won a significant contract to build a solar power plant in Thailand. The project begins with an initial stage of 8 MW, increasing to a total size of 99 MW, with an overall project value in excess of \$A300 million. eco-Kinetics expects to commence site works and begin installation in September 2010, leading to a completion of stage 1 by early 2011. The total project is expected to be completed approximately 2 years from initial commencement.

NOTE 19 – SEGMENT INFORMATION

Primary Reporting – Business Segments

2009	Captech \$	Eco-Kinetics \$	Parmac \$	CBD (Corporate) \$	Project Development \$	Eliminations \$	Economic Entity \$
Revenue outside the economic entity	6,105,380	-	10,420,906	325,725	51,335	-	16,903,346
Inter-segment revenue	204,710	-	-	-	-	(204,710)	-
Other revenue	-	-	-	6,686	-	-	6,686
Total revenue	6,310,090	-	10,420,906	332,411	51,335	(204,710)	16,910,032
Segment operating profit	1,011,318	-	37,530	(2,597,150)	(2,121,046)	(26,102)	(3,695,450)
Income tax (expense)/benefit	-	-	-	-	-	-	-
Operating (loss) /profit after tax	1,011,318	-	37,530	(2,597,150)	(2,121,046)	(26,102)	(3,695,450)
Depreciation, Amortisation and Impairment loss	74,438	-	516,041	44,231	1,784,032	-	2,418,742
Segment Assets	4,671,677	-	5,621,238	16,808,074	14,103,772	(20,601,057)	20,603,704
Unallocated Assets	-	-	-	-	-	-	-
Total Assets	-	-	-	-	-	-	20,603,704
Segment Liabilities	628,544	-	2,973,067	4,228,654	11,017,852	(13,745,920)	5,102,197
Unallocated Liabilities	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	5,102,197
Acquisition of non-current Assets	142,407	-	2,058,786	292,413	2,400	-	2,496,006

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CBD Energy Limited
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Year ended 30 June 2010

Notes to the Consolidated Financial Statements - continued

NOTE 19 – SEGMENT INFORMATION (continued)

Primary Reporting – Business Segments (continued)

2010	Captech \$	Eco-Kinetics \$	Parmac \$	CBD (Corporate) \$	Project Development \$	Eliminations \$	Economic Entity \$
Revenue outside the economic entity	5,056,220	28,376,665	10,103,536	1,260,778	-	-	44,797,199
Inter-segment revenue	20,959	17,357	-	-	-	(38,316)	-
Other revenue	-	(394,182)	-	(454)	31,264	-	(363,372)
Total revenue	5,077,179	27,999,840	10,103,536	1,260,324	31,264	(38,316)	44,433,827
Segment operating profit	616,190	9,697,787	127,966	(5,218,395)	(409,449)	26,099	4,840,198
Income tax (expense)/benefit	(127,678)	(2,839,057)	174,206	6,168,921	334,572	(53,033)	3,657,931
Operating (loss) /profit after tax	488,512	6,858,730	302,172	950,526	(74,877)	(26,934)	8,498,129
Depreciation, Amortisation and Impairment loss	79,693	30,374	162,874	106,883	46,527	-	426,351
Segment Assets	5,333,120	19,579,111	7,281,886	53,312,498	14,417,283	(28,805,312)	71,118,586
Unallocated Assets	-	-	-	-	-	-	-
Total Assets							71,118,586
Segment Liabilities	801,476	11,513,528	4,331,544	21,115,873	11,406,240	(20,518,449)	28,650,212
Unallocated Liabilities	-	-	-	-	-	-	-
Total Liabilities							28,650,212
Acquisition of non-current Assets	60,184	117,766	31,741	124,456	-	-	334,147

Secondary Reporting – Geographic Segments

The consolidated group's business segments operate predominately in one geographic segment located within the States and Territories of Australia.

CBD Energy Limited
Appendix 4E
Year ended 30 June 2010

Additional dividend/distribution information *(Appendix 4E item 6)*

Details of dividends/distributions declared or paid during or subsequent to the year ended 30 June 2010 are as follows:

Payment date	Type	Amount per security	Total dividend	Franked amount per security	Foreign sourced dividend amount per security
N/A	N/A	N/A	N/A	N/A	N/A

Dividend/distribution reinvestment plans *(Appendix 4E item 7)*

N/A

NTA Backing *(Appendix 4E item 9)*

	2010	2009
Net tangible asset backing per ordinary share	3.82 cents	3.55 cents

Controlled entities acquired or disposed of *(Appendix 4E item 10)*

ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST DURING THE PERIOD

In January 2010, the company acquired eco-Kinetics Pty Limited ("eco-Kinetic") and Eco-Kinetics became a wholly owned subsidiary. Eco-Kinetics is a provider of engineering design, supply and installation services to the renewable and sustainable energy markets.

Details of assets and liabilities acquired are as follows:

	\$
Cash and cash equivalents	793,863
Trade and other receivables	7,424,807
Inventory	3,425,598
Other assets	82,963
Fixed assets	117,010
Trade and other payables	<u>(10,637,388)</u>
Net assets acquired	1,206,853
Goodwill on acquisition	16,195,962
Purchase consideration	<u><u>17,402,815</u></u>

The eco-Kinetics acquisition was satisfied with a cash payment of \$6,000,001 and a contingent consideration of \$11,402,814 being a combination of cash and shares, subject to earn out clauses in the acquisition agreement over the next two and a half years.

Contingent consideration is expected to be fulfilled as follows:

	\$
2010 – 2011	3,206,259
2011 – 2012	4,856,028
2012 – 2013	<u>3,340,527</u>
	<u><u>11,402,814</u></u>

Associates and Joint Venture entities *(Appendix 4E item 11)*

The Consolidated entity has a 50% interest in RE Storage Pty Ltd and Integrated Energy Solutions Pty Ltd with Hydro Tasmania, acquired as part of the asset acquisition agreement with Lloyd Energy Systems on 7th December 2006. As at 30 June 2010, the joint venture entities did not trade with external parties nor hold any assets directly.

The Consolidated entity has a 50% interest Bowen Co-Venture Deed a Joint venture between the Company and BD (Qld) Project G061 Pty Ltd (as trustee of the BD (Qld) Project G061 Unit Trust) (ACN 124 718 707)

The Consolidated entity has a 50% interest in Emerald Co-Venture Deed a Joint venture between the company and BD (Qld) Project G075 Pty Ltd (as trustee of the BD (Qld) Project G075 Unit Trust) (ACN 119 969 274);

On 19 November 2009, the Company acquired a 20% interest in Planet Power Energy (ABN 31 137 134 519) with a right to purchase 51% of Planet Power before May 2012.

As at 30 June 2010, these joint venture entities are recognised using the equity method.

Other significant information *(Appendix 4E item 12)*

See ASX announcement dated 25th August 2010 released in conjunction with Appendix 4E

Foreign Accounting Standards *(Appendix 4E item 13)*

N/A

Commentary on results

Earnings per share *(Appendix 4E item 14.1)*

EARNINGS PER SECURITY AND THE NATURE OF ANY DILUTION ASPECTS

Basic and diluted earnings per share: 2.99 cents and 2.4 cents

Net profit used in calculation of basic and diluted earnings per share: \$8,498,129 and \$9,179,046

Weighted average number of shares used in calculating basic and diluted earnings per share are 284,313,122 and 381,871,562

Returns to shareholders *(Appendix 4E item 14.2)*

There were no distributions, buy backs or other returns to shareholders in the year ended 30 June 2010.

Significant features of operating performance (Appendix 4E item 14.3)

(a) Financial performance

The consolidated entity achieved a net profit after tax of \$8,498,129 for the year ended 30 June 2010. This compares with a net loss of \$3,695,450 for the corresponding year ended 30 June 2009.

The 2010 net profit comprises;	\$
- Operating profit from Parmac, Captech, eco-Kinetics and King Island	7,841,944
- Operating loss from Remote Area Power Systems and Larkden	(267,411)
- Parent Company	<u>923,596</u>
Total net profit	<u>8,498,129</u>

(b) Financial position

Net assets at 30 June 2010 amounted to \$42,468,374 compared to net assets of \$15,501,507 at 30 June 2009.

Results of segments (Appendix 4E item 14.4)

The consolidated entity's operating companies are organised and managed separately according to the nature of the products and services they provide, with each segment offering different products and serving different markets. The principal activities of the entities within the group are mechanical services solutions and energy efficiency solutions, which includes our renewable energy projects. For further information, please refer to Note 19 – Segment Information (page 15-16)

Review of Operations (Appendix 4E item 14.5)

See ASX announcement dated 25th August 2010 released in conjunction with Appendix 4E

Other factors that affected results in the period or which are likely to affect results in the future (Appendix 4E item 14.6)

As per the ASX & Media release dated 24th August 2010, CBD Energy limited, through wholly owned subsidiary, eco-Kinetics, has won a significant contract to build a solar power plant in Thailand. The project begins with an initial stage of 8 MW, increasing to a total size of 99 MW, with an overall project value in excess of \$A300 million. eco-Kinetics expects to commence site works and begin installation in September 2010, leading to a completion of stage 1 by early 2011. The total project is expected to be completed approximately 2 years from initial commencement.

Audit *(Appendix 4E items 15 - 17)*

This preliminary final report is based on accounts to which one of the following applies.

- | | | | |
|--------------------------|--|--------------------------|---|
| <input type="checkbox"/> | The accounts have been audited. | <input type="checkbox"/> | The accounts have been subject to review. |
| X | The accounts are in the process of being audited or subject to review. | <input type="checkbox"/> | The accounts have not yet been audited or reviewed. |

Description of likely dispute or qualification if the accounts have not yet been audited or subject to review or are in the process of being audited or subjected to review.

-

Description of dispute or qualification if the accounts have been audited or subjected to review.

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