



**FLAGSHIP INVESTMENTS LIMITED**

**ABN 99 080 135 913**

**INTERIM FINANCIAL REPORT  
FOR THE HALF-YEAR ENDED  
31 December 2019**

## Directors' Report

Your Directors submit the Interim Financial Report of Flagship Investments Limited (the "Company") for the half-year ended 31 December 2019.

### DIRECTORS

The following persons were Directors of Flagship Investments Limited since 30 June 2019 and up to the date of this report, unless stated otherwise.

- ◆ Mr Dominic M McGann (Chairman)
- ◆ Dr Emmanuel C Pohl (Managing Director)
- ◆ Ms Sophie A Mitchell (Chair of Audit and Risk Committee)

### PRINCIPAL ACTIVITY

The principal activity of the Company is investing in securities listed on the Australian Securities Exchange. There have been no significant changes in the nature of this activity during the period.

### REVIEW OF OPERATIONS

In the first six months of the financial year, dividends in the amount of \$586,421 were received compared to \$1,833,967 last year. As noted last year, in November 2018 Rio Tinto closed a share buy-back offer which had a deemed dividend component of \$1,051,001 this was a major contribution to the prior year earnings and cashflow. Excluding the impact of the Rio dividend, year on year dividends fell by 25%, this is reflective of a change in composition of the portfolio with notable exclusions being Westpac and Pandal Group.

Total Comprehensive Income for the half-year was \$3,306,928 compared to a loss of \$1,915,456 last year. This dramatic shift is due to the portfolio performance of the current period exceeding the decline that occurred between October 2018 and December 2018 and reflects 'business-as-usual' conditions such as experienced in July to December 2017 when total comprehensive income was \$3,477,492. The strategic management of the portfolio has seen Total Assets grow to \$58,503,973 in December 2019 from \$50,920,813 in December 2017 (after declining to \$47,297,067 in December 2018).

#### Portfolio Performance:

	6 mths to Dec 2019	12 mths to Dec 2019	Since Inception (1 May 1998) p.a.
Portfolio	9.5%	36.4%	12.7%
ASX All Ordinaries	1.5%	19.1%	4.3%
ASX Accumulation Index	3.6%	24.1%	8.6%

As mentioned above the turmoil that existed at the end of 2018 was pacified through the course of 2019 leading to a record making gain in the ASX All Ordinaries Index. Over the first six months of the 2020 financial year the ASX All Ordinaries Index increased 1.5% while our portfolio grew 9.5% an outperformance of 8.0 percentage points.

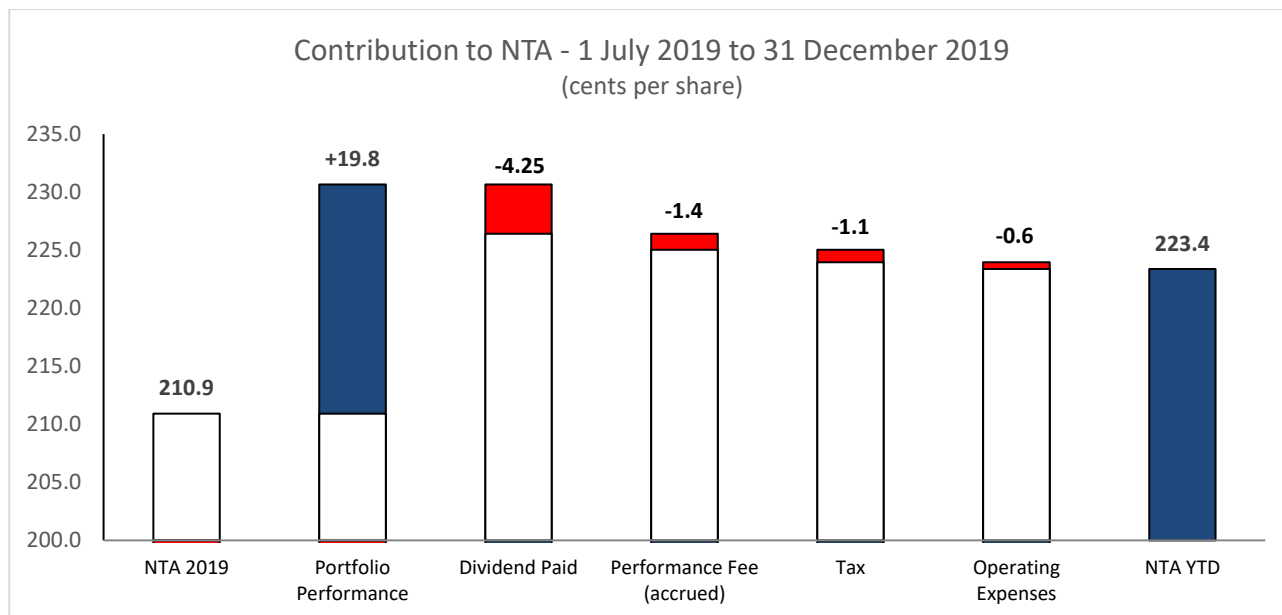
### MARKET COMMENT

Australia has continued its world-beating 28 year run of economic growth; however, strains are beginning to appear with our economy currently growing at an annual rate of 1.7%. GDP growth has been stimulated primarily by population growth while productivity growth has languished. Government spending has provided a base during 2019 and will continue to do so, while growth in Sydney and Melbourne house prices have provided stability in this sector which will hopefully translate into additional home building in the future.

The new year started on a positive note as central banks are predicted to maintain easy monetary conditions favourable to the equities market, which should remain relatively buoyant with minimal 'noise' emanating from the local political climate. Uncertainty lies in consumption expenditure and how the interplay between unemployment and wage growth will evolve, while the full impact of the Australian bushfires and Chinese Coronavirus outbreak is yet to be understood.

## NET TANGIBLE ASSETS

The NTA per share (before tax on unrealised gains) at 31 December 2019 was 223.4 cents compared with 210.9 cents at 30 June 2019. The chart below depicts the movement in NTA in terms of the contribution of the portfolio and outgoings in running the Company.



## SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There have been no significant changes to the operations of the Company during the last six months.

## DIVIDEND DECLARED

A fully franked interim dividend of 4.25 cents per share in respect to the half-year ended 31 December 2019 is to be paid on 6 March 2020, an increase of 6.25% on the interim dividend paid in the previous year.

A final dividend of 4.25 cents per share was paid on 30 August 2019 in respect to the year ended 30 June 2019.

## CAPITAL GAINS COMPONENT OF DIVIDEND

The capacity of the Company to continue to facilitate access to the capital gain benefit of the dividend, will depend on the Company's capacity to generate capital profits.

The interim dividend will include an LIC capital gain component.

## AUDITOR'S INDEPENDENCE DECLARATION

The Auditor's Independence Declaration under section 307C of the *Corporations Act 2001* is set out on page 4 and forms part of the Directors' Report for the half-year ended 31 December 2019.

This report is made in accordance with a resolution of the Directors:

**Dr E C Pohl**

Director

**BRISBANE**

14 February 2020



FLAGSHIP INVESTMENTS LIMITED  
ABN 99 080 135 913

**AUDITOR'S INDEPENDENCE DECLARATION UNDER  
SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF FLAGSHIP INVESTMENTS LIMITED**

I declare that, to the best of my knowledge and belief during the half-year ended 31 December 2019, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

**WPIAS Pty Ltd**  
Authorised Audit Company No. 440306

**LEE-ANN DIPPENAAR** BCom CPA RCA

**Dated this 14<sup>th</sup> day of February 2020**

## Condensed Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2019

	Note	31 Dec 2019 \$'000	31 Dec 2018 \$'000
Revenue	2	597	1,850
Performance Fee Accrued		(355)	-
Other expenses		(139)	(132)
Profit/(Loss) before income tax		103	1,718
Income tax (expense)/benefit		96	(16)
<b>Net Profit/(Loss) after income tax for the half year</b>		<b>199</b>	<b>1,702</b>

### Other Comprehensive Income

Items that will not be reclassified to profit or loss

Changes in fair value of Financial Assets at fair value through Other Comprehensive Income		4,440	(5,107)
Income tax (expense)/benefit relating to components of Other Comprehensive Income		(1,332)	1,490
Other Comprehensive Income/(Loss) for the half-year net of tax		3,108	(3,617)
<b>Total Comprehensive Income/(Loss) for the half-year<sup>1</sup></b>		<b>3,307</b>	<b>(1,915)</b>

<sup>1</sup> This is the Company's Net Return for the half-year, which includes the Net Operating Profit plus the net realised and unrealised gains or losses on the Company's investment portfolio.

<b>Earnings per share:</b>	<b>Cents</b>	<b>Cents</b>
Basic earnings per share based on net profit/(loss)	0.78	6.67
Diluted earnings per share based on net profit/(loss)	0.78	6.67
Comprehensive earnings/(loss) per share	12.97	(7.51)

*The above Condensed Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Notes to the Condensed Financial Statements.*

## Condensed Statement of Financial Position

As at 31 December 2019

	Note	31 Dec 2019 \$'000	30 June 2019 \$'000
<b>ASSETS</b>			
Cash and Cash Equivalents		2,107	3,763
Trade and Other Receivables		35	130
Financial Assets at fair value through Other Comprehensive Income	4	56,362	51,859
<b>TOTAL ASSETS</b>		<b>58,504</b>	<b>55,752</b>
<b>LIABILITIES</b>			
Trade and Other Payables		374	1,081
Tax Payable		1,161	886
Deferred Tax Liability		3,785	2,824
<b>TOTAL LIABILITIES</b>		<b>5,320</b>	<b>4,791</b>
<b>NET ASSETS</b>			
		<b>53,184</b>	<b>50,961</b>
<b>EQUITY</b>			
Issued Capital	5	35,659	35,659
Other Reserves		14,474	12,450
Retained Earnings		3,051	2,852
<b>TOTAL EQUITY</b>		<b>53,184</b>	<b>50,961</b>

*The above Condensed Statement of Financial Position should be read in conjunction with the Notes to the Condensed Financial Statements.*

## Condensed Statement of Changes in Equity

For the half-year ended 31 December 2019

	Note	Issued Capital \$'000	Retained Earnings \$'000	Asset Revaluation Reserve \$'000	Asset Realisation Reserve \$'000	TOTAL \$'000
<b>Balance at 1 July 2018</b>		<b>35,659</b>	<b>1,176</b>	<b>6,799</b>	<b>3,952</b>	<b>47,586</b>
<b>Total Comprehensive Income</b>						
Profit/(Loss) for the half-year			1,702			1,702
Other Comprehensive Income				(3,617)	-	(3,617)
<b>Total Comprehensive Income</b>			<b>1,702</b>	<b>(3,617)</b>	<b>-</b>	<b>(1,915)</b>
<b>Transfer between Reserves</b>						
Transfer to Asset Realisation Reserve			-	(1,086)	1,086	-
<b>Total Transfer between Reserves</b>			<b>-</b>	<b>(1,086)</b>	<b>1,086</b>	<b>-</b>
<b>Transactions with Owners in their capacity as owners</b>						
Dividends paid	3		-	-	(1,020)	(1,020)
<b>Total transactions with Owners</b>			<b>-</b>	<b>-</b>	<b>(1,020)</b>	<b>(1,020)</b>
<b>Balance at 31 December 2018</b>		<b>35,659</b>	<b>2,878</b>	<b>2,096</b>	<b>4,018</b>	<b>44,651</b>
<b>Balance at 1 July 2019</b>		<b>35,659</b>	<b>2,852</b>	<b>6,543</b>	<b>5,907</b>	<b>50,961</b>
<b>Total Comprehensive Income</b>						
Profit/(Loss) for the half-year		-	199	-	-	199
Other Comprehensive Income		-	-	3,108	-	3,108
<b>Total Comprehensive Income</b>		<b>-</b>	<b>199</b>	<b>3,108</b>	<b>-</b>	<b>3,307</b>
<b>Transfer between Reserves</b>						
Transfer to Asset Realisation Reserve		-	-	(829)	829	-
<b>Total Transfer between Reserves</b>		<b>-</b>	<b>-</b>	<b>(829)</b>	<b>829</b>	<b>-</b>
<b>Transactions with Owners in their capacity as owners</b>						
Dividends paid	3	-	-	-	(1,084)	(1,084)
<b>Total transactions with Owners</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,084)</b>	<b>(1,084)</b>
<b>Balance at 31 December 2019</b>		<b>35,659</b>	<b>3,051</b>	<b>8,822</b>	<b>5,652</b>	<b>53,184</b>

*The above Condensed Statement of Changes in Equity should be read in conjunction with the Notes to the Condensed Financial Statements.*

## Condensed Statement of Cash Flows

For the half-year ended 31 December 2019

	31 Dec 2019 \$'000	31 Dec 2018 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Dividends received	687	2,086
Interest received	11	16
Other payments to suppliers and employees	(1,207)	(1,497)
Net cash provided by/(used in) operating activities	(509)	605
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of investments	8,017	16,424
Income tax instalments paid on gain of sale of investments	-	(213)
Payment for investments	(8,080)	(17,339)
Net cash provided by/(used in) investing activities	(63)	(1,128)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(1,084)	(1,020)
Net cash provided by/(used in) financing activities	(1,084)	(1,020)
Net (decrease)/increase in cash and cash equivalents held	(1,656)	(1,543)
Cash and cash equivalents at beginning of the financial period	3,763	3,716
Cash and cash equivalents at the end of the financial period	2,107	2,713

*The above Condensed Statement of Cash Flows should be read in conjunction with the Notes to the Condensed Financial Statements*



## Notes to the Condensed Financial Statements

For the half-year ended 31 December 2019

### NOTE 1 BASIS OF PREPARATION

These general-purpose Interim Financial Statements for the half-year reporting period ended 31 December 2019 have been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: *Interim Financial Reporting*. Flagship Investments Limited is a for-profit Company for financial reporting purposes under Australian Accounting Standards.

This Interim Financial Report is intended to provide users with an update on the latest Annual Financial Statements of Flagship Investments Limited. As such it does not include all the Notes of the type normally included in an Annual Financial Report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial report.

It is recommended that this Interim Financial Report be read in conjunction with the Annual Financial Statements for the year ended 30 June 2019, together with any public announcements made by Flagship Investments Limited during the half-year ended 31 December 2019 in accordance with the continuous disclosure requirements of the ASX listing rules.

The same accounting policies and methods of computation have been followed in this Interim Financial Report as were applied in the most recent Annual Financial Statements.

These Interim Financial Statements were authorised for issue on 14 February 2020.

### Rounding of Amounts

The Company is of a kind referred to in ASIC Corporations Instrument 2016/191 (rounding of Financials/Directors' Report). Accordingly, amounts in the Directors' Report and Financial Report have been rounded off to the nearest thousand dollars unless otherwise stated.

### Comparative Figures

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

### Changes in Accounting Policy

There are no changes in accounting policy that apply for the half-year ended 31 December 2019.

### New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

## Notes to the Condensed Financial Statements

For the half-year ended 31 December 2019

	31 Dec 2019 \$'000	31 Dec 2018 \$'000
--	--------------------------	--------------------------

### NOTE 2 REVENUE AND OTHER INCOME

Dividends Received	586	1,834
Interest Received	11	16
Total Revenue	597	1,850

### NOTE 3 DIVIDENDS

Dividends paid during the half-year

- final dividend of 4.00 cents per share paid September 2018 – fully franked	-	1,020
- final dividend of 4.25 cents per share paid August 2019 – fully franked	1,084	-
	1,084	1,020

Since the end of the half-year, the Directors have declared an interim dividend of 4.25 cents per share 100% franked and payable on 6 March 2020.

### NOTE 4 FAIR VALUE MEASUREMENTS

The following assets and liabilities are recognised and measured at fair value on a recurring basis:

- Financial Assets at fair value through Other Comprehensive Income.
- Financial Assets at fair value through Profit or Loss.

Assets classified as held for sale are measured at fair value on a non-recurring basis. Assets and liabilities are measured and disclosed using the three-level hierarchy:

Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 Inputs other than quoted prices included with level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices), and

Level 3 Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table sets out the Company's assets and liabilities that are measured and recognised at fair value in the financial statements.

Company – at 30 June 2019	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	TOTAL \$'000
<b>Assets</b>				
<b>Recurring fair value measurements.</b>				
<i>Financial Assets</i>				
Financial Assets at fair value through Other Comprehensive Income – Listed Equity Securities	51,859	-	-	51,859
<i>Total Financial Assets</i>	51,859	-	-	51,859

## Notes to the Condensed Financial Statements

For the half-year ended 31 December 2019

### NOTE 4 FAIR VALUE MEASUREMENTS *(continued)*

Company – at 31 December 2019	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	TOTAL \$'000
<b>Assets</b>				
<b>Recurring fair value measurements.</b>				
<i>Financial Assets</i>				
Financial Assets at fair value through Other Comprehensive Income – Listed Equity Securities	56,362	-	-	56,362
<b>Total Financial Assets</b>	<b>56,362</b>	<b>-</b>	<b>-</b>	<b>56,362</b>

There were no transfers during the year between Level 1 and Level 2 for recurring fair value measurements.

The Company's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred.

Due to their short-term nature, the carrying amount of trade receivables and payables are assumed to approximate their fair values.

The carrying amount of current trade and other payables are assumed to approximate their fair values because the impact of discounting is not significant.

### NOTE 5 MOVEMENTS IN ISSUED CAPITAL

Date	Details	Number of shares	Price	\$'000
<b>30 June 2018</b>	<b>Balance</b>	<b>25,502,736</b>		<b>35,659</b>
7 September 2018	Nil Movement*	-		-
<b>30 June 2019</b>	<b>Balance</b>	<b>25,502,736</b>		<b>35,659</b>
30 August 2019	Nil Movement*	-		-
<b>31 December 2019</b>	<b>Balance</b>	<b>25,502,736</b>		<b>35,659</b>

\* During the period the Dividend Reinvestment Plan was facilitated through the on-market purchase of shares.  
There were no shares issued during the period.

### Ordinary Shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

## Notes to the Condensed Financial Statements

For the half-year ended 31 December 2019

### NOTE 6 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company has no known contingent liabilities or contingent assets.

### NOTE 7 EVENTS OCCURRING AFTER REPORTING DATE

Since the end of the period, the Directors declared an interim dividend of 4.25 cents per share fully franked to be paid on 6 March 2020.

The Directors are not aware of any other matter or circumstance which has arisen since balance date that has significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in subsequent financial periods.

### NOTE 8 OPERATING SEGMENTS

#### Segment Information

The Company operates solely in the Investment Industry. Its core business focuses on investing in Australian equities to achieve medium to long-term capital growth and income.

Operating segments have been determined on the basis of the reports reviewed by the Managing Director. The Managing Director is considered to be the chief operating decision maker of the Company. The Managing Director considers the business from both a product and geographic perspective and assesses performance and allocates resources on this basis. The Managing Director considers the business to consist of just one reportable segment.

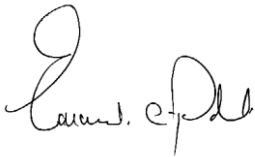
## Directors' Declaration

The Directors declare that the Financial Statements and Notes as set out on pages 5 to 12 are in accordance with the *Corporations Act 2001*, including:

- (a) complying with Accounting Standard AASB134 Interim Financial Reporting, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- (b) giving a true and fair view of the Company's financial position as at 31 December 2019 and of its performance for the half-year ended on that date.

In the Directors' opinion, there are reasonable grounds to believe that Flagship Investments Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors.

A handwritten signature in black ink, appearing to read 'E. C. Pohl', is written over a light blue horizontal line.

**Dr E C Pohl**  
*Director*

BRISBANE  
14 February 2020



**FLAGSHIP INVESTMENTS LIMITED**  
**ABN 99 080 135 913**

**INDEPENDENT AUDITOR'S REVIEW REPORT**  
**TO THE MEMBERS OF FLAGSHIP INVESTMENTS LIMITED**

**Report on the Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of Flagship Investments Limited, which comprises the Condensed Statement of Financial Position as at 31 December 2019, the Condensed Statement of Profit or Loss and Other Comprehensive Income, the Condensed Statement of Changes in Equity and the Condensed Statement of Cash Flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the Directors' Declaration.

**Directors' Responsibility for the Half-Year Financial Report**

The directors of Flagship Investments Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of Flagship Investments Limited's financial position as at 31 December 2019 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Flagship Investments Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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

t: (07) 5580 4700

a: HQ @ Robina, Suite 41, Level 4, 58 Riverwalk Avenue, Robina QLD 4226

p: HQ @ Robina, Suite 41, Level 4, 58 Riverwalk Avenue, Robina QLD 4226

e: info@wpias.com.au

w: www.wpias.com.au

**WPIAS Pty Ltd ABN 99 163 915 482**

WPIAS is an Authorised Audit Company and a Limited Partnership  
Liability limited by a scheme approved under Professional Standards Legislation

**FLAGSHIP INVESTMENTS LIMITED**  
**ABN 99 080 135 913**

**INDEPENDENT AUDITOR'S REVIEW REPORT**  
**TO THE MEMBERS OF FLAGSHIP INVESTMENTS LIMITED**

**Independence**

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

**Conclusion**

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Flagship Investments Limited is not in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of Flagship Investments Limited's financial position as at 31 December 2019 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.

**WPIAS Pty Ltd**

Authorised Audit Company No. 440306



**LEE-ANN DIPPENAAR** BCom CA RCA

**Dated this 14<sup>th</sup> day of February 2020**

t: (07) 5580 4700

a: HQ @ Robina, Suite 41, Level 4, 58 Riverwalk Avenue, Robina QLD 4226

p: HQ @ Robina, Suite 41, Level 4, 58 Riverwalk Avenue, Robina QLD 4226

e: info@wpias.com.au

w: www.wpias.com.au

**WPIAS Pty Ltd** ABN 99 163 915 482

WPIAS is an Authorised Audit Company and a Limited Partnership  
Liability limited by a scheme approved under Professional Standards Legislation



#### **REGISTERED OFFICE**

Level 12  
Corporate Centre One  
2 Corporate Court  
BUNDALL QLD 4217

PO Box 7536  
Gold Coast Mail Centre QLD 9726

Tel: +61 (0) 7 5644 4405  
Fax: +61 (0) 7 5574 1457  
Toll Free: 1800 FLAGSHIP  
(1800 352 474)  
Email: [contact@flagshipinvestments.com.au](mailto:contact@flagshipinvestments.com.au)

#### **FOLLOW US**



[www.flagshipinvestments.com.au](http://www.flagshipinvestments.com.au)



[/flagshipinvestmentslimited](https://www.facebook.com/flagshipinvestmentslimited)



[/flagship-investments-limited-fsi/](https://www.linkedin.com/company/flagship-investments-limited-fsi/)

#### **SHARE REGISTRY**

Boardroom Pty Limited  
GPO Box 3993  
SYDNEY NSW 2001

Toll Free: 1300 737 760  
International: +61 (0) 2 9290 9600  
Fax: +61 (0) 2 9279 0664  
Email: [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au)