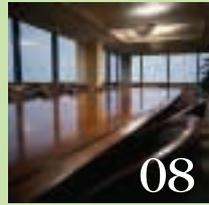


CONTENTS

	2	Corporate Information
Corporate Structure	3	
	4	Financial Highlights
Chairman's Statement	5	
	13	Management Discussion and Analysis
Biographical Details of Directors and Management	18	
	21	Report of the Directors
Corporate Governance Report	29	
	47	Report of the Auditors
Consolidated Income Statement	48	
	49	Consolidated Balance Sheet
Consolidated Statement of Changes in Equity	50	
	51	Consolidated Cash Flow Statement
Balance Sheet	53	
	54	Notes to Financial Statements
Five Year Financial Summary	119	



08



26



39

perfect swing • perfect tools