



**WORLD WIDE**  
entertainment

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**MEDIA RELEASE**

**REGARDING**

**PRELIMINARY FINAL REPORT**

**FOR FINANCIAL YEAR ENDED 30 JUNE 2009**

**WORLD WIDE ENTERTAINMENT GROUP LIMITED**

**ABN: 49 007 686 955**

28 August 2009

**World Wide Entertainment Group Limited**

Registered in Australia  
Registered Office: 441 Moorabool Street, Geelong Victoria 3220  
Telephone: +61 3 5225 5400 Facsimile: +61 3 5221 3701  
ABN 49 007 686 955



**MEDIA RELEASE – 28 AUGUST 2009**

Earlier today, World Wide Entertainment Group Limited released its first year end results to the market under its new identity.

Coneco Limited acquired Geelong based World Wide Entertainment Production and Sales Pty Ltd in January 2009. Following the acquisition Coneco changed its name to World Wide Entertainment Group Limited.

Managing Director Jonathan Hutchings highlighted a consolidated net profit after tax for the group of \$470,000 for the full year ended 30 June 2009.

Revenue from the ongoing operations of the group for the full year was \$8.92 million against \$6.76 million for the 2008 financial year, an increase of 32%.

This revenue growth was achieved as a result of record sales in the first half of the financial year. Combined with record sales during this period was a dramatic fall in the Australian dollar which accelerated revenue growth in that period.

The Company was meeting its prospectus forecast until March when sales fell dramatically. As a result of the global economic crisis a large number of the Company's international clients delayed licensing of new content. This downturn in sales coincided with the strengthening of the Australian dollar which exacerbated the impact of the downturn.

In relation to performance versus forecasts, Mr Hutchings pointed out that the Company issued a profit downgrade in April as a result of the downturn in sales. The year end result was in line with this guidance.

The full year results reflect earnings of 2 cents per share compared to the prospectus forecast of 6.9 cents.

Condensed Consolidated Income Statement for  
World Wide Entertainment Group Limited

	Current Period A\$'000	Previous corresponding period A\$'000
Revenue from continuing operations	8,635	6,619
Other income from continuing operations	287	142
Expenses from continuing operations	(7,992)	(5,305)
Borrowing costs of continuing operations	(481)	(533)
Profit from continuing operations before tax	449	923
Income tax (expense)/benefit	21	(86)
Profit (Loss) from ordinary activities after tax	470	837
Profit (Loss) from ordinary activities after tax	470	837
Net profit (Loss) attributable to outside equity interests	-	-
Profit (Loss) attributable to members of the parent entity	470	837