

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

Notes to and forming part of the Consolidated Financial Statements
For the period from incorporation to 26 June 2004

21	NON-CURRENT LIABILITIES - DEFERRED TAX LIABILITIES	Consolidated entity	Parent entity
		2004	2004
		\$'000	\$'000
	Deferred tax liabilities	355	355

22	NON-CURRENT LIABILITIES - PROVISIONS		
	Employee benefits (refer Note 30)	797	0

23	CONTRIBUTED EQUITY		
	Ordinary shares fully paid	84,233	84,233
		Number of Shares	Issue Price
			\$'000
Movement in ordinary share capital			
	Issue of shares on incorporation (8 April 2004)	1	1.00
	Issue of shares on 23 April 2004	49,697,150	1.69
	Share split on 19 May 2004	56,732,471	-
	Closing balance 26 June 2004	106,429,622	84,233

The ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of and amounts paid on the shares held.

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

Options over unissued ordinary shares of Super Cheap Auto Group Limited granted during or since the end of the financial year to any of the Directors or the five officers of the consolidated entity with the greatest authority for strategic direction and management of the Company and consolidated entity as part of their remuneration were as follows:

	Options granted
Directors	
R E Thorn, Managing Director	1,000,000
Other executives of Super Cheap Auto Group Limited	
P A Birtles, Chief Financial Officer and Company Secretary	200,000

The options were granted under the Super Cheap Auto Executive Option Plan on 19 May 2004 (Refer Note 31). These are the only options outstanding as at 26 June 2004.