

Appendix 4B (rule 4.13(b))

Half yearly report

Name of entity

Pacifica Group Limited and its controlled entities

ACN, ARBN or ARSN

Half yearly

Preliminary
finalHalf year ended ('current
period')

ACN 006 530 641

✓

30 June 2001

For announcement to the market

\$A'000

Revenues from ordinary activities (<i>item 1.1</i>)	up	14.8% to	615,601
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members (<i>item 1.20</i>)	down	14.4% to	18,319
Profit (loss) from ordinary activities after tax attributable to members (<i>item 1.23</i>)	down	11.2% to	16,269
Profit (loss) from extraordinary items after tax attributable to members (<i>item 2.5(d)</i>)	gain (loss) of		-
Net profit (loss) for the period attributable to members (<i>item 1.11</i>)	down	11.2% to	16,269
Dividends (distributions)		Amount per security	Franked amount per security
Interim dividend (<i>half yearly report - item 15.6</i>)		8.5 cents	6.885 cents at 30% tax
Previous corresponding period (<i>half yearly report - item 15.7</i>)		8.5 cents	5.1 cents at 34% tax
Record date for determining entitlements to the dividend	21 September 2001		
Brief explanation of omission of directional and percentage changes to profit in accordance with Note 1 and short details of any bonus or cash issue or other item(s) of importance not previously released to the market:	none to report		

Consolidated profit and loss account

	Current period \$A'000	Previous corresp period - \$A'000
1.1 Revenues from ordinary activities	615,601	536,018
1.2 Expenses from ordinary activities (<i>see items 1.24 + 12.5 + 12.6</i>)	(576,177)	(498,118)
1.3 Borrowing costs	(13,232)	(11,619)
1.4 Share of net profit (loss) of associates (<i>see item 16.7</i>)	3,955	5,527
1.5 Profit (loss) from ordinary activities before tax	30,147	31,808
1.6 Income tax on ordinary activities	5,349	9,310
1.7 Profit (loss) from ordinary activities after tax	24,798	22,498
1.8 Profit (loss) from extraordinary items after tax (<i>see item 2.5</i>)	-	-
1.9 Net profit (loss)	24,798	22,498
1.10 Net profit (loss) attributable to outside equity interests	8,529	4,174
1.11 Net profit (loss) for the period attributable to members	16,269	18,324

Consolidated retained profits

1.12 Retained profits (accumulated losses) at the beginning of the financial period	(2,850)	30,944
1.13 Net profit (loss) attributable to members (<i>item 1.11</i>)	16,269	18,324
1.14 Net transfers to and from reserves	-	-
1.15 Net effect of changes in accounting policies	-	-
1.16 Dividends and other equity distributions paid or payable	(12,779)	(12,615)
1.17 Retained profits (accumulated losses) at end of financial period	640	36,653

Profit restated to exclude amortisation of goodwill

1.18 Profit (loss) from ordinary activities after tax before outside equity interests (<i>items 1.7</i>) and amortisation of goodwill	27,050	25,818
1.19 Less (plus) outside equity interests	8,731	4,413
1.20 Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	18,319	21,405

Pacifica Group Limited

Profit (loss) from ordinary activities attributable to members

	Current period \$A'000	Previous corresp period - \$A'000
1.21 Profit (loss) from ordinary activities after tax (<i>item 1.7</i>)	24,798	22,498
1.22 Less (plus) outside equity interests	8,529	4,174
1.23 Profit (loss) from ordinary activities after tax, attributable to members	16,269	18,324

Revenue and expenses from ordinary activities

Details of revenue and expenses		
1.24a Sales revenue	599,595	517,771
1.24b Cost of goods sold	(512,675)	(437,414)
1.24c Gross profit	86,920	80,357
1.24d Other revenue from ordinary activities	16,006	18,247
1.24e Marketing and selling expenses	(12,368)	(11,373)
1.24f Warehouse and distribution expenses	(10,397)	(10,370)
1.24g Research and development expenses	(4,472)	(3,523)
1.24h Administration expenses	(31,117)	(27,850)
1.24i Borrowing costs	(13,232)	(11,619)
1.24j Other expenses from ordinary activities	(5,148)	(7,588)
1.25k Profit from ordinary activities before share of net profit of associates and tax	26,192	26,281

Changes in equity (Additional information)

Net profit attributable to members of the parent entity (<i>item 1.11</i>)	16,269	18,324
Non-owner transaction changes in equity		
Net exchange difference on translation of financial statements of self-sustaining foreign operations	11,264	7,381
Total changes in equity other than those resulting from transactions with owners as owners	27,533	25,705

Individually significant items included in profit from ordinary activities before tax (Additional information)

Government incentives relating to previous year expenditure (<i>included in item 1.24d</i>)	-	5,445
Provision for restructuring costs (<i>included in item 1.24j</i>)	-	(2,311)

Intangible and extraordinary items

		<i>Consolidated - current period</i>			
		Before tax	Related tax	Related outside equity interests	Amount attrib to members
		\$A'000	\$A'000	\$A'000	\$A'000
2.1	Amortisation of goodwill	2,252	-	202	2,050
2.2	Amortisation of other intangibles	101	-	49	52
2.3	Total amortisation of intangibles	2,353	-	251	2,102
2.4	Extraordinary items (details)				
2.5	Total extraordinary items	-	-	-	-

		<i>Consolidated - previous corresp period</i>			
2.1	Amortisation of goodwill	3,320	-	239	3,081
2.2	Amortisation of other intangibles	100	-	49	51
2.3	Total amortisation of intangibles	3,420	-	288	3,132
2.4	Extraordinary items (details)				
2.5	Total extraordinary items	-	-	-	-

Income tax expense (Additional information)

	Current period \$A'000	Previous corresp period \$A'000
Prima facie income tax calculated at 30% (2000: 34%) on the profit from ordinary activities before tax	9,044	10,814
<i>Add increased taxation arising from:</i>		
Amortisation of intangibles	706	1,163
Other non-allowable permanent differences	411	2,260
<i>Less reduced taxation arising from:</i>		
Share of associates' net profit	(1,186)	(1,879)
Offshore profits at lower or nil tax rates	(539)	(1,333)
Other allowable permanent differences	(2,460)	(1,912)
	5,976	9,113
Income tax under/(over) provided in previous financial periods	(627)	197
Income tax attributable to profit from ordinary activities	5,349	9,310

Consolidated balance sheet		At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly report \$A'000
Current assets				
4.1	Cash assets	130,741	120,926	105,950
4.2	Receivables	199,662	180,227	165,350
4.4	Inventories	83,582	75,280	78,612
4.5	Other current assets	2,364	3,440	2,023
4.6	Total current assets	416,349	379,873	351,935
Non-current assets				
4.7	Receivables	22,897	20,876	24,153
4.8	Investments (equity accounted)	27,474	27,264	28,284
4.13	Property, plant and equipment (net)	591,896	564,484	543,221
4.14	Intangibles (net)	65,129	67,262	100,728
4.15a	Deferred tax assets	14,410	12,938	10,475
4.15b	Other non-current assets	33,029	29,376	26,022
4.16	Total non-current assets	754,835	722,200	732,883
4.17	Total assets	1,171,184	1,102,073	1,084,818
Current liabilities				
4.18	Payables	171,101	169,812	147,738
4.19	Interest bearing liabilities	170,713	50,055	35,554
4.20a	Current tax liabilities (refundables)	1,009	(1,544)	4,023
4.20b	Other current provisions	43,646	43,722	50,045
4.22	Total current liabilities	386,469	262,045	237,360
Non-current liabilities				
4.24	Interest bearing liabilities	263,467	348,073	355,238
4.25a	Deferred tax liabilities	33,012	32,422	25,707
4.25b	Other non-current provisions	2,341	2,342	1,899
4.27	Total non-current liabilities	298,820	382,837	382,844
4.28	Total liabilities	685,289	644,882	620,204
4.29	Net assets	485,895	457,191	464,614

Consolidated balance sheet continued		At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly report \$A'000
Equity				
4.30	Capital/contributed equity	346,341	343,123	339,266
4.31	Reserves	23,525	12,261	(1,074)
4.32	Retained profits (accumulated losses)	640	(2,850)	36,653
4.33	Equity attributable to members of Pacifica Group Limited	370,506	352,534	374,845
4.34	Outside equity interests in controlled entities	115,389	104,657	89,769
4.35	Total equity	485,895	457,191	464,614
4.36	Preference capital included as part of 4.33	-	-	-

Exploration and evaluation expenditure capitalised

To be completed only by entities with mining interests if the amounts are material. Include all expenditure incurred regardless of whether written off directly against profit.

		Current period \$A'000	Previous corresp period \$A'000
5.1	Opening balance	-	-
5.2	Expenditure incurred during current period	-	-
5.3	Expenditure written off during current period	-	-
5.4	Acquisitions, disposals, revaluation increments, etc.	-	-
5.5	Expenditure transferred to Development Properties	-	-
5.6	Closing balance as shown in the consolidated balance sheet (item 4.11)	-	-

Development properties

(To be completed only by entities with mining interests if amounts are material)

		Current period \$A'000	Previous corresp period \$A'000
6.1	Opening balance	-	-
6.2	Expenditure incurred during current period	-	-
6.3	Expenditure transferred from exploration and evaluation	-	-
6.4	Expenditure written off during current period	-	-
6.5	Acquisitions, disposals, revaluation increments, etc.	-	-
6.6	Expenditure transferred to mine properties	-	-
6.7	Closing balance as shown in the consolidated balance sheet (item 4.12)	-	-

Consolidated statement of cash flows		Current period	Previous corresp period
		\$A'000	\$A'000
Cash flows related to operating activities			
7.1	Receipts from customers	589,575	501,458
7.2	Payments to suppliers and employees	(543,387)	(425,114)
7.3	Dividends received from associates	10,467	9,866
7.5	Interest and other items of similar nature received	1,111	550
7.6	Interest and other costs of finance paid	(13,294)	(12,406)
7.7	Income taxes paid	(3,707)	(6,464)
7.8	Other	-	-
7.9	Net operating cash flows	40,765	67,890
Cash flows related to investing activities			
7.10	Payment for purchases of property, plant and equipment	(36,917)	(56,959)
7.11	Proceeds from sale of property, plant and equipment	919	4,278
7.12	Payment for purchases of equity investments	-	-
7.13	Proceeds from sale of equity investments	-	-
7.16	Other - <i>Payment for controlled entities/outside equity interests</i>	-	(3,912)
7.17	Net investing cash flows	(35,998)	(56,593)
Cash flows related to financing activities			
7.18	Proceeds from issues of securities	107	90
7.19	Proceeds from borrowings	17,561	27,009
7.20	Repayment of borrowings	-	-
7.21	Dividends paid	(12,577)	(9,273)
7.22	Other - <i>Net contributions from (dividends to) equity partners</i>	(5,113)	1,152
7.23	Net financing cash flows	(22)	18,978
7.24	Net increase (decrease) in cash held	4,745	30,275
7.25	Cash at beginning of period (<i>see Reconciliation of cash</i>)	119,781	70,789
7.26	Exchange rate adjustments to item 7.25	2,426	183
7.27	Cash at end of period (<i>see Reconciliation of cash</i>)	126,952	101,247

Non-cash financing and investing activities

During the current period dividends payable to the value of \$3,111,000 (2000: \$6,047,000) were reinvested in the capital of Pacifica Group Ltd through the Dividend Reinvestment Plan.

In the previous corresponding period, \$4,807,000 of capital was issued to employees in exchange for employee loans pursuant to the Pacifica Group Ltd Employee Share Plan. There was no such issue in the current period.

Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current period \$A'000	Previous corresp period \$A'000
8.1 Cash on hand and at bank	59,209	76,669
8.2 Deposits at call	71,532	29,281
8.3 Bank overdraft	(3,789)	(4,703)
8.5 Total cash at end of period (item 7.27)	126,952	101,247

Ratios

	Current period	Previous corresp period
Profit before tax / revenue		
9.1 Consolidated profit (loss) from ordinary activities before tax (item 1.5) as a percentage of revenue (item 1.1)	4.9%	5.9%
Profit after tax / equity interests		
9.2 Consolidated net profit (loss) from ordinary activities after tax attributable to members (item 1.11) as a percentage of equity (similarly attributable) at the end of the period (item 4.33)	4.4%	4.9%

Earnings per security (EPS)

10.1 Calculation of the following in accordance with AASB 1027: Earnings per Share		
(a) Basic EPS	10.9	12.5
(b) Diluted EPS	10.8	12.4
(c) Weighted average number of ordinary shares outstanding during the period used in the calculation of Basic EPS	149,838,990	146,532,511

NTA backing

11.1 Net tangible asset backing per ordinary security	\$2.03	\$1.85
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Details of specific receipts/outlays, revenues/expenses

	Current period \$A'000	Previous corresp period \$A'000
12.1 Interest revenue included in determining item 1.5	1,100	454
12.2 Interest revenue included in item 12.1 but not yet received (if material)	-	-
12.3 Interest costs excluded from borrowing costs, capitalised in asset values	-	845
12.4 Outlays (except those arising from the acquisition of an existing business) capitalised in intangibles	-	-
12.5 Depreciation and amortisation (excluding amortisation of intangibles)	34,801	29,491
12.6 Other specific relevant items not shown in item 1.24 (see note 15)	-	-

Control gained over entities having material effect

13.1 Name of entity (or group of entities)	none to report for current or previous corresponding period
13.2 Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity (or group of entities) since the date in the current period on which control was acquired	-
13.3 Date from which such profit has been calculated	-
13.4 Profit (loss) from ordinary activities and extraordinary items after tax of the entity (or group of entities) for the whole of the previous corresponding period	-

Loss of control of entities having material effect

14.1 Name of entity (or group of entities)	none to report for current or previous corresponding period
14.2 Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity (or group of entities) for the current period to the date of loss of control	-
14.3 Date to which the profit (loss) in item 14.2 has been calculated	-
14.4 Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity (or group of entities) while controlled during the whole of the previous corresponding period	-
14.5 Contribution to consolidated profit (loss) from ordinary and extraordinary items from the sale of interest leading to loss of control	-

Appendix 4B (rule 4.13(b))

Half yearly report 2001

Pacifica Group Limited

Reports for industry segments

	Automotive		Construction products		Plastics		Segment totals		Unallocated and eliminations		Consolidated	
	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00
	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000
External revenue	449,577	377,541	86,653	84,064	78,180	73,997	614,410	535,602	1,191	416	615,601	536,018
Inter-segment revenue	-	11	-	4	45	298	45	313	(45)	(313)	-	-
Total revenue	449,577	377,552	86,653	84,068	78,225	74,295	614,455	535,915	1,146	103	615,601	536,018
Segment result	33,275	35,729	1,522	(1,835)	4,240	4,627	39,037	38,521	(713)	(1,075)	38,324	37,446
Share of net profit (loss) of associates	3,861	5,479	66	-	28	48	3,955	5,527	-	-	3,955	5,527
Earnings before interest and tax (EBIT)	37,136	41,208	1,588	(1,835)	4,268	4,675	42,992	44,048	(713)	(1,075)	42,279	42,973
Borrowing costs net of interest revenue											12,132	11,165
Income tax on ordinary activities											5,349	9,310
Profit from ordinary activities after tax											24,798	22,498

Depreciation and amortisation deducted in arriving at EBIT

	26,353	20,910	4,517	6,044	6,253	5,913	37,123	32,867	31	44	37,154	32,911
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Individually significant items of profit (loss) included in segment totals

Incentives relating to prior year expenditure	-	5,445	-	-	-	-	-	5,445				
Restructuring costs	-	-	-	(2,311)	-	-	-	(2,311)				

Pacifica Group Limited

Reports for industry segments continued

	Automotive		Construction products		Plastics		Segment totals		Unallocated and eliminations		Consolidated	
	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00
	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000
Segment assets	669,524	579,702	172,555	205,999	138,961	136,088	981,040	921,789	17,519	18,320	998,559	940,109
Equity accounted investments	25,972	26,952	139	-	1,363	1,332	27,474	28,284	-	-	27,474	28,284
Operating assets	695,496	606,654	172,694	205,999	140,324	137,420	1,008,514	950,073	17,519	18,320	1,026,033	968,393
Cash assets											130,741	105,950
Income tax assets											14,410	10,475
Total assets											1,171,184	1,084,818
Segment liabilities	139,444	125,398	35,099	34,340	25,506	21,992	200,049	181,730	17,039	17,952	217,088	199,682
Interest bearing liabilities											434,180	390,792
Income tax liabilities											34,021	29,730
Total liabilities											685,289	620,204

Acquisitions of non-current assets

	28,399	47,449	1,916	2,235	6,117	6,769	36,432	56,453	485	506	36,917	56,959
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Reports for industry segments continued

	Automotive		Construction products		Plastics		Segment totals		Unallocated and eliminations		Consolidated	
		Dec-00 \$A'000		Dec-00 \$A'000		Dec-00 \$A'000		Dec-00 \$A'000		Dec-00 \$A'000		Dec-00 \$A'000
Segment assets		609,267		172,269		135,471		917,007		23,938		940,945
Equity accounted investments		25,859		70		1,335		27,264		-		27,264
Operating assets		635,126		172,339		136,806		944,271		23,938		968,209
Cash assets												120,926
Income tax assets												12,938
Total assets												1,102,073
Segment liabilities		134,574		37,101		23,803		195,478		20,398		215,876
Interest bearing liabilities												398,128
Income tax liabilities												30,878
Total liabilities												644,882

Reports for geographical segments

	Australia and New Zealand		United States of America		Europe		Asia		Segment totals	
	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00	Jun-01	Jun-00
	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000	\$A'000
External segment revenue by location of customers	172,674	179,421	337,108	265,695	36,684	35,808	67,944	54,678	614,410	535,602
Segment assets by location of assets	380,279	440,059	389,396	285,997	68,856	62,504	142,509	133,229	981,040	921,789
Acquisitions of non-current assets	6,735	14,826	23,928	36,190	322	2,346	5,447	3,091	36,432	56,453
		Dec-00 \$A'000		Dec-00 \$A'000		Dec-00 \$A'000		Dec-00 \$A'000		Dec-00 \$A'000
Segment assets by location of assets		386,114		324,463		69,726		136,704		917,007

Notes to the Segment Reports**Comparatives**

Prior year asset allocations have been adjusted following adoption of revised accounting standard AASB 1005 Segment Reporting. Additional comparative information has been disclosed where required by the revised accounting standard for the current period.

Unallocated Costs

Unallocated costs includes corporate office costs.

Industry Segments

The major products and services from which the industry segments derive revenue are:

<i>Automotive products</i>	Brake corner modules, disc brake calipers and rotors. Disc brake pads and drum brake linings. Assembly and test equipment. Aftermarket brake and clutch componentry. Licensing for certain of the above named products.
<i>Construction products</i>	Steel, fibreglass and aluminium gratings, metal handrails and highway barrier systems. Construction engineering services. Steel and plastic screens, conveyor belts and metal gauzes.
<i>Plastics</i>	Crates and pallets, pails and cartridges, furniture and lattice screening, and custom moulded products.

Geographical Segments

Segment revenue shows the Group's operating revenues by location of the customer. Segment assets and acquisitions of non-current assets show the carrying amount of assets and acquisitions by geographical area in which the assets are located; that is, manufacturing location.

Segment Assets and Liabilities

Segment assets include all assets used by a segment and consist principally of receivables, inventories, goodwill and property, plant and equipment, net of accumulated amortisation and depreciation. Segment liabilities consist principally of accounts payable and provisions. Segment assets and liabilities do not include current and deferred income tax assets and liabilities, as well as cash assets.

Dividends

15.1	Date the dividend is payable	5 October 2001
15.2	Record date to determine entitlements to the dividend (ie on the basis of registrable transfers received by 5.00pm if securities and not CHESSE approved, or security holding balances established by 5.00pm or such later time permitted by SCH Business Rules if securities are CHESSE approved)	21 September 2001
15.3	If it is a final dividend, has it been declared ? <i>(Preliminary final report only)</i>	n/a

Amount per security

		Amount per security	Franked amount per security	Foreign source amount per security
15.4	<i>(Preliminary final report only)</i> Final dividend: Current year	-	-	-
15.5	Previous year	-	-	-
15.6	<i>(Half year and preliminary final reports)</i> Interim dividend: Current year	8.5 c	6.885 c	-
15.7	Previous year	8.5 c	5.10 c	-

Total dividend per security (interim plus final)

(Preliminary final report only)

	Current year	Previous year
15.8 Ordinary securities	-	-
15.9 Preference securities	-	-

Half yearly report - interim dividend on all securities

	Current period \$A'000	Prev corresp period \$A'000
15.10 Ordinary securities	12,777	12,614
15.11 Preference securities	-	-
15.12 Other equity instruments	-	-
15.13 Total	12,777	12,614

The dividend plans shown below are in operation

none are in operation

The last date for receipt of election notices for the dividend plan

n/a

Any disclosures in relation to dividends

The Pacifica Group Ltd Dividend Reinvestment Plan is suspended with effect from the interim dividend payable 5 October 2001.
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Details of aggregate share of profits (losses) of associates and joint venture entities

	Current period \$A'000	Previous corresp period - \$A'000
16.1 Profit (loss) from ordinary activities before income tax	5,843	8,561
16.2 Income tax on ordinary activities	1,862	2,988
16.3 Profit (loss) from ordinary activities after income tax	3,981	5,573
16.4 Extraordinary items net of tax	-	-
16.5 Net profit (loss)	3,981	5,573
16.6 Outside equity interests	26	46
16.7 Net profit (loss) attributable to members	3,955	5,527

Material interests in entities which are not controlled entities

The economic entity has an interest (that is material to it) in the following entities. If the interest was acquired or disposed of during either the current or previous corresponding period, indicate date of acquisition ("from xx/xx/xx") or disposal ("to xx/xx/xx").

<i>Name of entity</i>	Percentage of ownership interest held at end of period or date of disposal		Contribution to net profit (loss) <i>(item 1.9)</i>	
	Current period	Previous corresp period	Current period \$A'000	Prev corresp period \$A'000
17.1 Equity accounted associates				
Bendix Mintex Pty Ltd	49%	49%	3,861	5,479
Thai Viscount Co Ltd	25%	25%	28	48
Lionweld Kennedy Middle East LLC	49%	49%	66	-
17.2 Total			3,955	5,527
17.3 Other material interests				
17.4 Total			-	-

Issued and quoted securities at end of current period

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

Category of securities	Total number	Number quoted	Issue price per security (cents)	Amount paid per security (cents)
18.1 Preference securities	-	-	-	-
18.2 Changes during current period	-	-	-	-
18.3 Ordinary securities	150,314,381	150,314,381	-	-
18.4 Changes during current period				
(a) Increases through issues	920,368	920,368	\$3.50	\$3.50
(b) Decreases	-	-	-	-
18.5 Convertible debt securities	-	-	-	-
18.6 Changes during current period	-	-	-	-
18.7 Options			<i>Exercise price</i>	<i>Expiry date</i>
	325,000	-	\$2.75	8-Jun-05
	1,010,000	-	\$5.13	6-Jul-07
	1,292,000	-	\$4.09	8-Jun-08
	1,667,000	-	\$5.66	30-May-09
	1,824,000	-	\$4.08	15-Jun-10
	735,000	-	\$3.51	11-Jun-11
	1,390,000	-	\$0.00	11-Jun-11
18.8 Issued during current period	735,000	-	\$3.51	11-Jun-11
	1,390,000	-	\$0.00	11-Jun-11
18.9 Exercised during current period	-	-	-	
18.10 Expired during current period	65,000		\$5.13	6-Jul-07
	85,000	-	\$4.09	8-Jun-08
	106,000	-	\$5.66	30-May-09
	130,000		\$4.08	15-Jun-10
18.11 Debentures	-	-		
18.12 Unsecured notes	-	-		

Share capital (Additional information)

	30 June \$A'000	31 December \$A'000
Issued and paid up capital		
150,314,381 (31 December 2000: 149,394,013) ordinary shares, fully paid	346,341	343,123

Movement in issued ordinary shares

	Issue date	Number of Shares	Issue Price	\$A'000
Opening balance		149,394,013		343,123
Non-Executive Directors' Share Plan	5 Jan	14,899	\$3.23	48
Non-Executive Directors' Share Plan	4 Apr	16,648	\$3.54	59
Dividend Reinvestment Plan	6 Apr	888,821	\$3.50	3,111
Closing balance		150,314,381		346,341

Contingent liabilities (Additional information)

	30 June \$A'000	31 December \$A'000
In the event that the Pacifica Group Employee Share Plan ceases to operate, at the market share price prevailing at balance date, the Company would be liable to meet employee loan balances	2,299	3,939

Other than this, there were no changes in contingent liabilities since 31 December 2000.

Discontinuing operations - event subsequent to balance date (Additional information)

On 18 July 2001, Pacifica Group Limited sold for cash the remaining 51% of its shareholding in Viscount Plastics Pty Ltd, the holding company of the group's Plastics operations. The sale has effect from 1 July 2001.

The operations of Viscount Plastics constitute the total Plastics business segment in the Industry Segment Report and is also reported in the Australia/New Zealand and Asia geographic segments in the Geographical Segment Report.

The financial effects of the discontinued operations are disclosed below

Carrying value of total assets at balance date and effective date of sale	156,615
Carrying value of total liabilities at balance date and effective date of sale	72,867
Outside equity interests in net assets at balance date and effective date of sale	42,704
Net assets after outside interests at balance date and effective date of sale	41,044

Discontinuing operations - event subsequent to balance date continued

The financial effects of the discontinued operations continued

Net consideration	44,450
Profit on sale	3,406
Related tax expense (credit) on sale	-

Included in the results for the current period are the following contributions from the discontinuing operations. These financial results are for 100% of the Plastics Division, whereas ownership for the current period is 51%

	Current period \$A'000
Revenues from ordinary activities	78,315
Expenses from ordinary activities	(73,940)
Borrowing costs	(1,456)
Share of net profit (loss) of associates	28
Profit (loss) from ordinary activities before tax	2,947

Net operating cash flows	9,541
Net investing cash flows	(5,995)
Net financing cash flows	(4,375)
Net increase (decrease) in cash held	(829)

Comments by directors

Basis of accounts preparation

The half year consolidated financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001, Accounting Standard AASB 1029 "Interim Financial Reporting", the recognition and measurement requirements of applicable AASB standards, other authoritative pronouncements of the Australian Accounting Standards Board and Urgent Issues Group consensus views. This half year financial report is to be read in conjunction with the 31 December 2000 Annual Financial Report and any public announcements by Pacifica Group Limited and its Controlled Entities during the half year in accordance with continuous disclosure obligations arising under the Corporations Act 2001. It has been prepared on the basis of historical costs and except where stated, does not take into account changing money values or current valuations of non-current assets.

Comments by directors continued**Basis of accounts preparation continued**

These accounting policies have been consistently applied by each entity in the economic entity and are consistent with those applied in the 31 December 2000 Annual Financial Report. There has been a revision of an accounting estimate relating to accrued income at the end of the previous annual financial period resulting in \$4.1 million being included in profit from ordinary activities before tax for the current period. The half year report does not include full note disclosures of the type normally included in an annual financial report.

Material factors affecting the revenues and expenses of the economic entity for the current period

Refer attached News Release dated 31 July 2001 for a review of the operations of the economic entity.

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified

Since the end of the current period, Pacifica Group Ltd sold for cash the remaining 51% of its shareholding in Viscount Plastics Pty Ltd, the holding company of the economic entity's Plastics operations. The financial effects of this transaction are disclosed in the note "Discontinuing operations - event subsequent to balance date".

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

Estimated amounts of retained profits that could be distributed as franked dividends using franking credits already in existence or which will arise from payment of income tax provided for in the financial statements, and after deducting franking credits to be used in payment of the interim dividend is NIL as all available franking credits will be utilised in the payment of the interim dividend. It is anticipated that dividends for the next year, that is, the final 2001 dividend and the interim 2002 dividend, will be franked to at least 60%. This franking estimate is based on forecast accounting profits, forecast taxable income and current taxation laws. As these factors are subject to change, the Directors can give no assurances as to whether the franking estimate will be achieved.

Changes in accounting policies since the last annual report are disclosed as follows

The economic entity has applied AASB 1041 *Revaluation of Non-current Assets* for the first time from 1 January 2001. The standard requires certain classes of non-current assets to be measured on either cost or fair market basis. The economic entity has adopted the cost basis of measurement, the same basis as used in prior periods, and consequently the adoption of the new standard has no financial effect in the current period.

Annual meeting

(Preliminary final report only)

The annual meeting will be held as follows:

Place	n/a
Date	n/a
Time	n/a
Approx date the annual report will be available	n/a

Compliance statement

1 This report has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act 2001 or other standards acceptable to ASX.

Identify other standards used

2 This report, and the accounts upon which the report is based (if separate), use the same accounting policies.

3 This report does give a true and fair view of the matters disclosed.

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

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

5 The review by the auditor is attached.

6 The entity has a formally constituted audit committee.

Sign here: _____ Date: 31 July 2001
(Company secretary)

Print name: R S JOBLIN