

BURGER FUEL WORLDWIDE LIMITED HALF YEAR REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2009



ENGINEERING THE ULTIMATE BURGER

www.burgerfuel.com

CONTENTS

COMPANY DIRECTORY	1
CHAIRMAN'S REVIEW	2
CHIEF EXECUTIVE'S REVIEW	3
CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT	4
CONDENSED CONSOLIDATED INTERIM BALANCE SHEET	5
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY	6 - 7
CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT	8 - 9
NOTES TO THE FINANCIAL STATEMENTS	10 - 16

COMPANY DIRECTORY

REGISTERED OFFICE

Grant Thornton Auckland Limited
Level 4, 152 Fanshawe Street
Auckland

COMPANY NUMBER

1947191

DATE OF INCORPORATION

14 June 2007

DIRECTORS

Peter Brook (Independent)
Chairman

Alan Dunn (Independent)
Christopher Mason (Executive)
Josef Roberts (Executive)

BOARD EXECUTIVES

Paul Devereux
Company Secretary
Andrew Kingstone
Chief Financial Officer

ACCOUNTANT

Grant Thornton Auckland Limited
Level 4, 152 Fanshawe Street
Auckland

BANKERS

ANZ Bank
National Bank

SOLICITORS

Kensington Swan
18 Viaduct Harbour Avenue
Auckland

Corporate Counsel Limited
4D, 28 Stanwell Street
Parnell
Auckland

BUSINESS HEADQUARTERS

66 Surrey Crescent
Grey Lynn
Auckland

SHARE REGISTRAR

**Computershare Investor
Services Limited**
Level 2, 159 Hurstmere Road
Takapuna
Auckland

AUDITOR

Staples Rodway
Level 9, Tower Centre
45 Queen Street
Auckland

Investor Information available at www.burgerfuel.com

CHAIRMAN'S REVIEW

The directors of BurgerFuel Worldwide Limited (BFW) have reported an unaudited loss of \$296,253 for the six months to 30 September 2009.

Total unaudited Australasian system sales are up 17.3% to \$14,491,277 (excl GST) on the same period last year.

BFW RESULTS (UNAUDITED) FOR THE PERIOD 1 APRIL TO 30 SEPTEMBER 2009

	30 Sept 2009	30 Sept 2008
	\$'000's	\$'000's
Operating Revenue	4,192	3,518
Operating Expenses	(4,488)	(4,187)
	(296)	(669)

This reported result is in line with the board's expectations and the continued investment being made to ensure BurgerFuel gains market share in Australasia. The result also includes further investment into the Dubai and Saudi Arabian markets where stores are now under construction.

In the six months to 30 September 2009, BurgerFuel management have implemented further cost reductions in the business in NZ and Australia to ensure losses have been kept to a minimum. Whilst sales in both New Zealand and Australia have continued to grow, new store openings have been virtually non-existent due in part to more difficult lending criteria being applied by banks to prospective franchisees and potential franchisees becoming more risk averse in the changing economic climate. In New Zealand only one franchise store opened in this period (Mission Bay, Auckland). Anticipated store roll-out in NZ for the next six months is uncertain in light of the current trading environment. On the Australian operations, management continues to consolidate the position of the two BurgerFuel stores in Sydney prior to opening any further stores.

In September 2009 Josef Roberts was appointed as the Australasian CEO to manage and grow the business. Meanwhile, Chris Mason was appointed CEO International Markets & Business Development and is now focusing on store construction and rollout of BurgerFuel in Dubai and Saudi Arabia. Whilst considerable time has been lost in these markets due to the global crisis, our partners in those territories are now once again focused on the development of BurgerFuel in these regions.

As at 30 September 2009, the company had \$1,443,710 in cash with no borrowings.

On behalf of the board of BurgerFuel I would like to thank all of our shareholders for their ongoing support and I look forward to reporting on further developments as the remainder of this financial year unfolds.

Yours sincerely



Peter Brook
Chairman

CHIEF EXECUTIVE'S REVIEW

FIRST HALF 2009

NEW ZEALAND

Total unaudited system sales in NZ for the period 1 April to 30 September 2009 were up 17.5% to \$13,301,719 in comparison to the prior reporting period.

Continued economic volatility at both a local and international level has challenged BurgerFuel management on the procurement/purchasing part of the business and has also contributed to the slow down in new store openings with only one new franchise store opened, in July, in Mission Bay, Auckland.

It is unlikely that any further new stores will be opened between now and 31 March 2010 in NZ. However plans for new stores in the next financial year will continue. Management remains disciplined in terms of controlling costs, generating effective marketing activities and in supporting all of its franchisees through the currently challenging trading environment.

AUSTRALIA (reported in NZ\$)

BurgerFuel Australia (unaudited) system sales for the period 1 April to 30 September 2009 increased 14.9% to NZD \$1,189,557 which is a reasonable result given the economic situation and specifically a tighter trading environment within various areas of the Sydney retail market.

BurgerFuel management remains of the view that it is important to stay focused on improving the performance of both of its Sydney stores as well as continuing to build the brand in this market, prior to opening any new stores in Australia. It is anticipated however that 2010, will see development of Burgerfuel in Australia.

INTERNATIONAL (UAE & SAUDI ARABIA)

A site in Jumeirah Beach, Dubai has now been secured in conjunction with our UAE partners and management is now focused on store construction and fitout with an anticipated store opening and trading commencing in late March 2010.

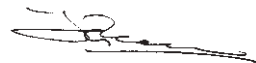
As reported at the BFW Annual Meeting in August 2009, fabrication and construction of the first store in Dammam, has commenced and management are committed to also opening this first store in Saudi Arabia before our financial year ended 31 March 2010.

The board's stated policy on expansion into other new markets remains in force and will only be by way of Area Development or Master License Agreements, where the licensee is responsible for all of the capital costs of Burgerfuel store construction and operations.

BurgerFuel wishes to thank all of its shareholders and customers for their ongoing support and will continue to keep shareholders briefed on material developments when and as they occur.

Thank you.

Yours sincerely



Josef Roberts
CEO Australasia

**CONDENSED CONSOLIDATED INTERIM INCOME STATEMENTS
(UNAUDITED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009**

	Note	Group 30 Sep 2009 6 months \$'000	Group 30 Sep 2008 6 months \$'000	Group 31 Mar 2009 12 months \$'000
Revenue		4,152	3,396	7,854
Operating Expenses		(4,344)	(4,038)	(8,428)
Earnings / (loss) before interest, taxation, depreciation and amortisation		(192)	(642)	(574)
Depreciation		115	106	233
Amortisation		23	24	49
		138	130	282
Earnings / (loss) before interest and taxation		(330)	(772)	(856)
Interest Income		40	122	166
Interest Expense		(6)	(19)	(20)
		34	103	146
Earnings / (loss) before taxation		(296)	(669)	(710)
Income Tax (Expense)		-	-	-
Net earnings / (loss) attributable to shareholders		(296)	(669)	(710)
Basic Net Earnings per Share (cents)		(0.56)	(1.26)	(1.34)
Diluted Earnings per Share (cents)		(0.56)	(1.22)	(1.34)
Net Tangible Assets per Share (cents)		6.30	7.03	6.94

**CONDENSED CONSOLIDATED INTERIM BALANCE SHEETS (UNAUDITED)
AS AT 30 SEPTEMBER 2009**

	Note	Group 30 Sep 2009 6 months \$'000	Group 30 Sep 2008 6 months \$'000	Group 31 Mar 2009 12 months \$'000
Shareholders' Equity				
Share Capital		8,000	8,000	8,000
Retained Earnings		(4,325)	(3,988)	(4,029)
IPO Capital Costs		(223)	(223)	(223)
Other Reserves		111	149	129
		3,563	3,938	3,877
Current assets				
Cash and cash equivalents		1,444	2,059	1,517
Trade and other receivables		1,001	726	1,031
Inventories		238	125	151
Loans		91	34	91
		2,774	2,944	2,790
Non-current assets				
Property, plant and equipment		1,063	967	1,196
Investment in subsidiaries		-	-	-
Loans		698	1,001	686
Intangible assets		183	212	196
		1,944	2,180	2,078
Total assets		4,718	5,124	4,868
Current liabilities				
Trade and other payables		757	816	635
Current tax payable		-	-	-
Lease Liabilities		35	32	36
Provisions		278	216	34
		1,070	1,064	705
Non-current liabilities				
Lease liabilities		85	122	286
		85	122	286
Total liabilities		1,155	1,186	991
Net assets		3,563	3,938	3,877

For and on behalf of the board on 11 December 2009


Peter Brook
Chairman

Josef Roberts
Director

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
(UNAUDITED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009**
GROUP – September 2009

	Share capital	Foreign currency translation reserve	Merger reserve	IPO capital costs	Share option reserve	Retained earnings	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1 April 2009	8,000	(61)	185	(223)	5	(4,029)	3,877
Issue of ordinary shares	-	-	-	-	-	-	-
Share option reserve	-	-	-	-	-	-	-
Foreign currency translation reserve	-	(18)	-	-	-	-	(18)
(Loss) for the period ended 30 September 2009	-	-	-	-	-	(296)	(296)
Balance as at 30 September 2009	8,000	(79)	185	(223)	5	(4,325)	3,563

GROUP – September 2008

	Share capital	Foreign currency translation reserve	Merger reserve	IPO capital costs	Share option reserve	Retained earnings	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1 April 2008	8,000	(14)	185	(223)	5	(3,319)	4,634
Issue of ordinary shares	-	-	-	-	-	-	-
Foreign currency translation reserve	-	(27)	-	-	-	-	(27)
Pre acquisition reserve	-	-	-	-	-	-	-
Merger reserve	-	-	-	-	-	-	-
IPO capital costs	-	-	-	-	-	-	-
Share option reserve	-	-	-	-	-	-	-
Opening retained earnings	-	-	-	-	-	-	-
(Loss) for the period ended 30 September 2008	-	-	-	-	-	(669)	(669)
Balance as at 30 September 2008	8,000	(41)	185	(223)	5	(3,988)	3,938

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
(UNAUDITED) (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009**
GROUP – March 2009

	Share capital	Foreign currency translation reserve	Merger reserve	IPO capital costs	Share option reserve	Retained earnings	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1 April 2008	8,000	(14)	185	(223)	5	(3,319)	4,634
Issue of ordinary shares	-	-	-	-	-	-	-
Foreign currency translation reserve	-	(47)	-	-	-	-	(47)
Pre acquisition reserve	-	-	-	-	-	-	-
Merger reserve	-	-	-	-	-	-	-
IPO capital costs	-	-	-	-	-	-	-
Share option reserve	-	-	-	-	-	-	-
Opening retained earnings (Loss) for the period ended 31 March 2009	-	-	-	-	-	(710)	(710)
Balance as at 31 March 2009	8,000	(61)	185	(223)	5	(4,029)	3,877

**CONDENSED CONSOLIDATED INTERIM CASHFLOW STATEMENT
(UNAUDITED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009**

	Note	Group 30 Sep 2009 6 months \$'000	Group 30 Sep 2008 6 months \$'000	Group 31 Mar 2009 12 months \$'000
Cash flows from operating activities				
Cash was provided from				
Receipts from customers		4,190	3,230	7,321
Taxes received		1	12	119
Interest received		40	122	166
		4,231	3,364	7,606
Cash was applied to				
Operating expenses		(4,227)	(4,033)	(8,690)
Interest paid		(6)	(19)	(20)
Taxes paid		-	-	-
		(4,233)	(4,052)	(8,710)
Net cash flows provided from / (applied to) operating activities	6	(2)	(688)	(1,104)
Cash flows from investing activities				
<i>Cash was provided from</i>				
Foreign exchange gains		-	-	20
Disposal of property, plant & equipment		31	-	-
		31	-	20
Cash was applied to				
Advances to franchisees		(23)	(94)	(134)
Advances to shareholders		-	-	-
Acquisition of intangible assets		(10)	(117)	(126)
Acquisition of property, plant & equipment		(21)	(200)	(562)
		(54)	(411)	(822)
Net cash flow applied to investing activities		(23)	(411)	(802)
Cash flows from financing activities				
Cash was provided from				
Cash Proceeds from issue of shares		-	-	-
Proceeds of finance leases		-	-	-
Proceeds from loan repayments		10	-	300
		10	-	300
Cash was applied to				
Cash paid in relation to IPO capital costs		-	-	-
Loans to related parties		-	-	-
Repayment of finance leases		(17)	(15)	(32)
Repayment of borrowings		-	-	-
		(17)	(15)	(32)
Net cash flow provided from financing activities		(7)	(15)	268

The attached notes form part of these financial statements

**CONDENSED CONSOLIDATED INTERIM CASHFLOW STATEMENT
(UNAUDITED) (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009**

	Note	Group 30 Sep 2009 6 months \$'000	Group 30 Sep 2008 6 months \$'000	Group 31 Mar 2009 12 months \$'000
Net movement in cash				
Net foreign exchange differences		(41)	18	-
Opening bank balances		1,517	3,155	3,155
Closing bank balances		1,444	2,059	1,517
Cash consists of:				
Cash at bank		1,444	2,059	1,517

The attached notes form part of these financial statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009

1) REPORTING ENTITIES AND STATUTORY BASE

Burger Fuel Worldwide Limited is a public company registered under the Companies Act 1993 and is listed with the New Zealand Alternative Stock Exchange on the NZAX. The company is an issuer in terms of the Financial Reporting Act 1993.

The financial statements presented are those of Burger Fuel Worldwide Limited (the 'Company' or the 'Parent Company') and its wholly owned subsidiaries Burger Fuel International Limited and Burger Fuel Limited (the 'Group' or 'Burger Fuel'). Burger Fuel Australia Pty Limited is a wholly owned subsidiary of Burger Fuel (Australia) Pty Limited, which is a wholly owned subsidiary of Burger Fuel International Limited.

Burger Fuel operates as a franchisor of gourmet burger restaurants and is a profit oriented entity, incorporated and domiciled in New Zealand.

2) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1) STATEMENT OF COMPLIANCE

The condensed consolidated interim financial statements for the six months ended 30 September 2008 have been prepared in accordance with NZ IAS 34, Interim Financial Reporting. The condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2008, which have been prepared in accordance with NZ IFRS.

2.2) BASIS OF PREPARATION

2.2.1) REPORTING ENTITY

The financial statements for the Parent are for Burger Fuel Worldwide Limited as a separate legal entity. The consolidated financial statements for the Group are for the economic entity comprising Burger Fuel Worldwide Limited and its subsidiaries Burger Fuel Limited and Burger Fuel International Limited.

3) ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2008, as described in the annual financial statements.

3.1) INCOME TAXES

Preparation of the financial statements requires management to make estimates as to amongst other things the amount of tax that will ultimately be payable, the availability of losses to be carried forward and the amount of foreign tax credits it will receive. Actual results may differ from these estimates as a result of reassessment by management or taxation authorities.

4) RESULTS OF SUBSIDIARIES

Burger Fuel Worldwide Limited owns 100% of the shares in Burger Fuel Limited, Burger Fuel International Limited and Burger Fuel Five Cross Roads Limited. Burger Fuel Limited is the main trading entity and franchisor in New Zealand. Burger Fuel International Limited owns all intellectual property and the Burger Fuel Australian operation which is the Australian franchisor and operator. Burger Fuel Five Cross Roads is the trading entity for the company owned Five Cross Roads Store in Hamilton, New Zealand.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (UNAUDITED) (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009

5) SEGMENT INFORMATION

Business Segments

The Group operates in two industries – Industry A and Industry B. Industry A's operations are made up of franchising fees, royalties, sales of certain proprietary goods to franchisees and store income from company owned stores. Industry A is in the business of Franchise Systems – Gourmet Burger Restaurants. Industry B's operations are made up of Intellectual Property holdings which do not amount to any substantive business activity and the segment result is due to the amortisation of intangible assets.

September 2009	Industry A 6 months \$'000	Industry B 6 months \$'000	Consolidated 12 months \$'000
Revenue			
Sales	2,635	-	2,635
Franchising fees	-	-	-
Training fees	-	-	-
Royalties	736	-	736
Advertising fees	561	-	561
Construction Management Fees	15	-	15
Foreign exchange gain	(19)	-	(19)
Sundry income	224	-	224
Interest income	40	-	40
Total Revenue	4,192	-	4,192
Segment Result	(279)	(17)	(296)
Segment Assets	4,575	143	4,178

September 2008	Industry A 6 months \$'000	Industry B 6 months \$'000	Consolidated 6 months \$'000
Revenue			
Sales	1,930	-	1,930
Franchising fees	166	-	166
Training fees	30	-	30
Royalties	659	-	659
Advertising fees	447	-	447
Construction Management Fees	30	-	30
Foreign exchange gain	63	-	63
Sundry income	71	-	71
Interest income	122	-	122
Total Revenue	3,518	-	3,518
Segment Result	(652)	(17)	(669)
Segment Assets	4,971	153	5,124

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009

5) SEGMENT INFORMATION (CONTINUED)

Business Segments (Continued)

March 2009	Industry A 12 months \$'000	Industry B 12 months \$'000	Consolidated 12 months \$'000
Revenue			
Sales	4,006	-	4,006
Franchising fees	645	-	645
Training fees	60	-	60
Royalties	1,383	-	1,383
Advertising fees	937	-	937
Construction Management Fees	32	-	32
Foreign exchange gain	89	-	89
Sundry income	702	-	702
Interest income	166	-	166
Total Revenue	8,020	-	8,020
Segment Result	(679)	(31)	(710)
Segment Assets	4,720	148	4,868

Geographical Segments

The Group operates in three geographical segments – New Zealand, Australia and the Middle East. Both the New Zealand and Australian operations are made up of franchising fees, royalties and sales to franchisees. Both segments are into the business of Franchise Systems - Gourmet Burger Restaurants. New Zealand's segment result is also due to the amortisation of intangible assets. The Middle East is yet to open its first store although revenue and expenses have been incurred in association with this segment.

September 2009	New Zealand 6 months \$'000	Australia 6 months \$'000	Middle East 6 months \$'000	Consolidated 6 months \$'000
Revenue				
Sales	2,057	578	-	2,635
Franchising fees	-	-	-	-
Training fees	-	-	-	-
Royalties	697	40	-	737
Advertising fees	535	26	-	561
Construction Management Fees	15	-	-	15
Foreign exchange gain	-	22	(41)	(19)
Sundry income	173	-	51	224
Interest income	24	15	-	39
Total Revenue	3,501	681	10	4,192
Segment Result	(261)	85	(121)	(296)
Segment Assets	3,338	1,004	376	4,718

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009

5) SEGMENT INFORMATION (CONTINUED)

Geographical Segments (Continued)

September 2008	New Zealand 6 months \$'000	Australia 6 months \$'000	Middle East 6 months \$'000	Consolidated 6 months \$'000
Revenue				
Sales	1,423	507	-	1,930
Franchising fees	70	-	96	166
Training fees	30	-	-	30
Royalties	625	34	-	659
Advertising fees	424	23	-	447
Construction Management Fees	30	-	-	30
Foreign exchange gain	-	63	-	63
Sundry income	71	-	-	71
Interest income	119	3	-	122
Total Revenue	2,792	630	96	3,518
Segment Result	(433)	(139)	(97)	(669)
Segment Assets	4,192	920	12	5,124

March 2009	New Zealand 12 months \$'000	Australia 12 months \$'000	Middle East 12 months \$'000	Consolidated 12 months \$'000
Revenue				
Sales	2,958	1,048	-	4,006
Franchising fees	135	-	510	645
Training fees	60	-	-	60
Royalties	1,314	69	-	1,383
Advertising fees	891	46	-	937
Construction Management Fees	32	-	-	32
Foreign exchange gain	-	89	-	89
Sundry income	701	1	-	702
Interest income	159	7	-	166
Total Revenue	6,250	1,260	510	8,020
Segment Result	(694)	(294)	278	(710)
Segment Assets	3,721	935	212	4,868

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009

6) NET CASH FLOWS APPLIED TO OPERATING ACTIVITIES

Note	Group 30 Sep 2009 6 months \$'000	Group 30 Sep 2008 6 months \$'000	Group 31 Mar 2009 12 months \$'000
Net surplus/(deficit) after tax	(296)	(669)	(710)
Add: Non-cash items			
Unrealised exchange loss / (gain)	19	(63)	(89)
Amortisation	23	24	49
Depreciation	115	106	234
Issue of options	-	-	-
Loss on sale of property, plant and equipment	12	11	18
Provisions	-	-	-
Interest Accrual	-	-	-
	169	78	213
Add: Working capital movements			
Increase in accounts payable and accruals	171	79	(142)
(Increase) in inventories	(86)	(34)	(61)
(Increase) in trade and other receivables	40	(154)	(523)
Increase / (decrease) in taxation payable	-	12	119
	125	(97)	(607)
Net cash flows provided from / (applied to) operating activities	(2)	(688)	(1,104)

7) ACQUISITIONS AND DISPOSALS OF PROPERTY, PLANT, AND EQUIPMENT

During the six months to 30 September 2009, the Group acquired assets with a total cost of \$21,390. The Group also disposed of assets with a net book value of \$43,163.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009

8) RELATED PARTY TRANSACTIONS

Interests of Directors in Certain Transactions

Certain Directors have relevant interests in a number of companies with which Burger Fuel has transactions in the normal course of business. A number of Burger Fuel's Directors are also non-executive Directors of other companies. Any transactions undertaken with these entities have been entered into on an arms-length commercial basis.

Transactions with Related Parties

The following are related entities to the Group:

September 2009 (6 months)	Relationship	Nature of transaction	Value of transactions during the period \$'000	Closing Balance Receivable/(Payable) As at 30 Sep 2009 \$'000
Jocargl Holdings Limited	Common Directorship	Lease of Head Office	72	-
Redmond Enterprises	Common Directorship	Consultancy	60	-
Redmond Enterprises	Common Directorship	IT Consultant	26	-
Burger Fuel International Limited	Subsidiary	Advance	120	263
Burger Fuel Limited	Subsidiary	Advance	430	6,921
Burger Fuel Limited	Subsidiary	Interest Received	394	1,492
September 2008 (6 months)	Relationship	Nature of transaction	Value of transactions during the period \$'000	Closing Balance Receivable/(Payable) As at 30 Sep 2008 \$'000
Jocargl Holdings Limited	Common Directorship	Lease of Head Office	103	-
Redmond Enterprises	Common Directorship	Consultancy	60	-
Redmond Enterprises	Common Directorship	IT Consultant	18	-
Burger Fuel Limited	Subsidiary	Advance	1,081	6,373
Burger Fuel Limited	Subsidiary	Interest Received	316	720
March 2009 (12 months)	Relationship	Nature of transaction	Value of transactions during the period \$'000	Closing Balance Receivable/(Payable) As at 31 Mar 2009 \$'000
Jocargl Holdings Limited	Common Directorship	Lease of Head Office	205	-
Redmond Enterprises	Common Directorship	Consultancy	120	-
Redmond Enterprises	Common Directorship	IT Consultant	45	-
Burger Fuel International Limited	Subsidiary	Advance	143	143
Burger Fuel Limited	Subsidiary	Advance	1,199	6,491
Burger Fuel Limited	Subsidiary	Interest Received	694	1,098

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
(CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2009

8) RELATED PARTY TRANSACTIONS (CONTINUED)

All of the above are related parties of the Group. Other than the entities listed above, there are no additional related parties with whom material transactions have taken place.

9) CONTINGENCIES

There are no contingent liabilities as at 30 September 2009.

10) CAPITAL EXPENDITURE COMMITMENTS

There were no capital expenditure commitments as at 30 September 2009.

ALMOST EVERYWHERE BUT ESPECIALLY HERE

AUCKLAND

- ALBANY 7 MERCARI WAY (BEHIND THE CALTEX GAS STATION) 09 415 2315
- BOTANY 451 TI RAKAU DR, EAST TAMAKI (THE HUB) 09 272 2499
- ELLERSLIE 2 ROBERT ST (NEXT TO VIDEO EZY) 09 525 7752
- GLENFIELD 407 GLENFIELD RD (NEXT TO GLENFIELD MALL) 09 444 0118
- HENDERSON 155 LINCOLN RD 09 838 7746
- MANUKAU 597 GREAT SOUTH RD (OPPOSITE ENTERPRISE CARS) 09 277 7705
- MISSION BAY 61 TAMAKI DRIVE 09 521 0400
- MT EDEN 214 DOMINION RD 09 630 0290
- NEW LYNN 3070 GREAT NORTH RD 09 827 6009
- PARNELL 187 PARNELL RD 09 377 3345
- PONSONBY 114 PONSONBY RD 09 378 6466
- QUEEN ST 291 QUEEN ST (NEXT TO BORDERS) 09 309 0660
- SYLVIA PARK SYLVIA PARK SHOPPING COMPLEX (286 MT WELLINGTON HIGHWAY) 09 573 0100
- TAKAPUNA 22 ANZAC ST (JUST DOWN FROM THE BERKELEY CINEMA) 09 489 4889
- WINDSOR PARK 544 EAST COAST ROAD 09 478 4366

CENTRAL NORTH ISLAND

- HAMILTON 213 VICTORIA ST 07 838 2400
- HAMILTON FIVE CROSS ROADS 230 PEACHGROVE ROAD (NEXT TO VIDEO EZY) 07 855 0088
- MT MAUNGANUI BAYFAIR SHOPPING CENTRE (CNR MAUNGANUI RD & GIRVEN RD) 07 572 0270
- TAUPO 2 ROBERTS RD 07 378 0002
- TAURANGA CNR CAMERON RD & TWELFTH AVE (NEXT TO COUNTDOWN) 07 571 8677
- ROTORUA 223 FENTON ST (NEXT TO BLOCKBUSTER) 07 348 4860

LOWER NORTH ISLAND

- LOWER HUTT 529 HIGH ST, V.I.C CORNER (OPPOSITE PAK'N'SAVE) 04 586 1243
- NAPIER 70 CARLYLE ST 06 835 4445
- NEW PLYMOUTH 66 ELIOT ST (NEXT TO THE MOBIL) 06 769 9102
- PALMERSTON NORTH 84 FITZHERBERT AVE (OPPOSITE BLOCKBUSTER) 06 354 7778
- WELLINGTON 101 COURTENAY PL (UNDER SAATCHI & SAATCHI) 04 801 9222
- WELLINGTON JOHNSONVILLE 103 JOHNSONVILLE RD 04 477 4008

SYDNEY

- KINGS CROSS 82-94 DARLINGHURST RD (UNDER THE COKE SIGN) 02 9380 8299
- NEWTOWN 172 KING ST (CORNER OF KING ST & WATKIN ST) 02 9519 4700

