

INTERNATIONAL CONCERT ATTRACTIONS LIMITED
(and consolidated entities)
ABN 87 061 041 281

APPENDIX 4D

ASX HALF-YEAR INFORMATION – 31 DECEMBER 2006

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2006 and any public announcements made by International Concert Attractions Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

INTERNATIONAL CONCERT ATTRACTIONS LIMITED
(and consolidated entities)
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HALF-YEAR ENDED 31 DECEMBER 2006

RESULTS FOR ANNOUNCEMENT TO THE MARKET

				\$
Revenue from ordinary activities	Down	60%	to	125,262
Loss from operations after tax attributable to members	Down	N/A	to	(462,312)
Net loss for the period attributable to members	Down	N/A	to	(462,312)

Dividends/distributions	Amount per security	Franked amount per security
Final dividend	\$Nil	N/A
Interim dividend	\$Nil	N/A

DIRECTORS' REPORT

Your directors submit their report for the half-year ended 31 December 2006.

1 Directors

The directors of the company at any time during or since the end of the half-year are as below. Directors were in office for this entire period unless otherwise stated.

Richard Maré
David McDonald
James Manny
Marcus Einfeld (resigned 27.11.06)

2 Review and Results of Operations

The net loss of the consolidated entity for the half-year ended 31 December 2006 was \$462,312 (2005 profit: \$36,041).

The 2006/2007 half year result reflects the extensive restructuring of the company.

The company continues to pursue entertainment opportunities in Australia and overseas. Further, the company has embarked on a new strategy involving the investment and management of ATMs in Australia and overseas.

The company has been able to raise \$1,029,000 by way of a convertible notes issue. This working capital will enable the company to embark on new ventures during 2007.

The Board of Directors has worked well together to get the company to a position where it can move forward with confidence. The board will now use its strong commercial experience to grow the company with a major focus on risk management and return to shareholders.

DIRECTORS' REPORT
(Continued)

3 Auditor's Independence Declaration

We have obtained the following independence declaration from our auditors, Nexia Court & Co.



Auditors Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of International Concert Attractions Limited.

In relation to our review of the financial report of International Concert Attractions Limited for the half-year ended 31 December 2006, to the best of my knowledge and belief there have been:

- no contraventions of the auditor independence requirements of the Corporations Act 2001; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'David Gallery'.

David Gallery
Partner

Nexia Court & Co
Chartered Accountants

Sydney

28 February 2007



Signed in accordance with a resolution of the directors:

A handwritten signature in black ink, appearing to read 'James Manny'.

James Manny
Executive Chairman

Sydney
28 February 2007

INTERNATIONAL CONCERT ATTRACTIONS LIMITED
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CONDENSED INCOME STATEMENT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

	Consolidated	
	Dec 2006	Dec 2005
	\$	\$
Revenue	125,262	310,168
Other expenses	(587,574)	(274,127)
(LOSS)/PROFIT FROM OPERATIONS BEFORE TAX AND FINANCE COSTS	(462,312)	36,041
Finance costs	-	-
(LOSS)/PROFIT BEFORE INCOME TAX	(462,312)	36,041
Income tax expense	-	-
(LOSS)/PROFIT AFTER TAX FROM OPERATIONS	(462,312)	36,041
Share of losses attributable to minority interests	-	-
PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT ENTITY	(462,312)	36,041
(Loss)/Earnings per share – basic	(0.251) cents	0.028 cents
(Loss)/Earnings per share – diluted	(0.251) cents	0.028 cents

The accompanying notes form part of these financial statements.

INTERNATIONAL CONCERT ATTRACTIONS LIMITED
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CONDENSED BALANCE SHEET
AS AT 31 DECEMBER 2006

	Consolidated	
	Dec 2006	June 2006
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	480,502	502,463
Receivables	123,018	72,472
Other financial assets	-	100,000
Other	250,000	1,752
TOTAL CURRENT ASSETS	853,520	676,867
NON-CURRENT ASSETS		
Property, plant and equipment	3 7,690	7,512
Intangible assets	899,924	-
Other financial assets	1,361,373	-
TOTAL NON-CURRENT ASSETS	2,268,987	7,512
TOTAL ASSETS	3,122,507	684,379
CURRENT LIABILITIES		
Payables	42,649	65,901
TOTAL CURRENT LIABILITIES	42,649	65,901
TOTAL LIABILITIES	42,649	65,901
NET ASSETS	3,079,858	618,478
EQUITY		
Issued capital	5 21,332,687	18,408,965
Accumulated losses	(18,252,829)	(17,790,487)
TOTAL EQUITY	3,079,858	618,478

The accompanying notes form part of these financial statements.

INTERNATIONAL CONCERT ATTRACTIONS LIMITED
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CONDENSED CASH FLOW STATEMENT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

	Consolidated	
	Dec 2006	Dec 2005
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	41,310	20,051
Payments to suppliers and employees	(561,034)	(253,630)
Interest received	83,406	2,617
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	(436,318)	(230,962)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(614,823)	-
NET CASH OUTFLOW FROM INVESTING ACTIVITIES	(614,823)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share issue	-	932,500
Proceeds from convertible notes issue	1,029,000	-
NET CASH INFLOW FROM FINANCING ACTIVITIES	1,029,000	932,500
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS HELD	(22,141)	701,538
Movement of cash from the deconsolidation of ICA Presents	-	79,047
Cash and cash equivalents at the beginning of the financial period	502,643	31,124
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	480,502	811,709

The accompanying notes form part of these financial statements.

INTERNATIONAL CONCERT ATTRACTIONS LIMITED
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CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

Consolidated	Issued Capital \$	Reserves \$	Accumulated (Losses) \$	Total Equity \$
At 1 July 2006	18,408,965	-	(17,790,487)	618,478
(Loss)/Profit for the period	-	-	(462,342)	(462,342)
Convertible notes issue	1,029,000	-	-	1,029,000
New shares issued	1,894,722	-	-	1,894,722
At 31 December 2006	<u>21,332,687</u>	<u>-</u>	<u>(18,252,829)</u>	<u>3,079,858</u>

Consolidated	Issued Capital \$	Reserves \$	Accumulated (Losses) \$	Total Equity \$
At 1 July 2005	17,026,465	1,694	(21,354,970)	(4,326,811)
Profit for the period	-	-	36,041	36,041
Deconsolidation of ICA Presents Pty Limited	-	(1,694)	4,097,106	4,095,412
New shares issued	932,500	-	-	932,500
At 31 December 2005	<u>17,958,965</u>	<u>-</u>	<u>17,221,823</u>	<u>737,142</u>

The accompanying notes form part of these financial statements.

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

1 BASIS OF PREPARATION OF THE HALF-YEAR FINANCIAL REPORT

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

The half-year financial report should be read in conjunction with the Annual Financial Report of International Concert Attractions Limited (“the Company”) as at 30 June 2006, which was prepared based on Australian Accounting Standards applicable before 1 January 2005 ('AGAAP'). The same accounting policies were applied for the half-year report, as for the annual financial report as at 30 June 2006.

It is also recommended that the half-year financial report be considered together with any public announcements made by International Concert Attractions Limited and its controlled entities during the half-year ended 31 December 2006 in accordance with the continuous disclosure obligations arising under the Corporations Act 2001.

(a) Basis of accounting

The half-year financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001 and AASB 134 “Interim Financial Reporting”.

The half-year financial report has been prepared on a historical cost basis.

For the purpose of preparing the half-year financial report, the half-year has been treated as a discrete reporting period.

(b) Statement of compliance

The half-year financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the half-year financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

(c) Summary of significant accounting policies

(i) Basis of consolidation

The consolidated financial statements comprise the financial statements of International Concert Attractions Limited and its subsidiaries ('the consolidated entity').

The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

Adjustments are made to bring into line any dissimilar accounting policies that may exist.

All intercompany balances and transactions, including unrealised profits arising from intra-group transactions, have been eliminated in full. Unrealised losses are eliminated unless costs cannot be recovered.

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

1 BASIS OF PREPARATION OF THE HALF-YEAR FINANCIAL REPORT (Continued)

(c) Summary of significant accounting policies (Continued)

(i) Basis of consolidation (continued)

Subsidiaries are consolidated from the date on which control is transferred to the consolidated entity and cease to be consolidated from the date on which control is transferred out of the consolidated entity.

(ii) Receivables

Trade receivables must be settled within 30 days.

(iii) Cash and cash equivalents

Cash and cash equivalents in the Cash Flow Statement comprise Cash at bank and in hand and short-term deposits with an original maturity of three months or less.

(iv) Leases

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term.

(v) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Interest

Revenue is recognised as the interest accrues.

Other income

Other income is recognised as it accrues.

(vi) Income tax

Deferred income tax is provided on all temporary differences at the Balance Sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax assets and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the Balance Sheet date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the Income Statement.

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CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

1 BASIS OF PREPARATION OF THE HALF-YEAR FINANCIAL REPORT (Continued)

(c) Summary of significant accounting policies (Continued)

(vii) Other taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from the taxation authority is included as part of receivables in the Balance Sheet.

Cash flows are included in the Cash Flow Statement on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from the taxation authority, are classified as operating cash flows.

2 REVENUE AND EXPENSES

Loss before income tax includes the following revenue and expenses whose disclosure is relevant in explaining the performance of the entity:

	Consolidated	
	Dec 2006	June 2006
	\$	\$
(i) Revenue		
Interest bank	12,680	2,617
Contract income	70,726	-
Other	41,856	20,051
Derecognition of related party payable	-	287,500
	125,262	310,168
ii) Expenses		
Depreciation and amortisation	1,197	-
Directors fees	37,630	87,804
Administration & general fees	151,644	140,710
Employee expenses	-	10,421
Travel expenses	16,614	28,547
Borrowing costs	244	-
Consulting fees	330,245	8,182
Impairment of investment	50,000	-

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CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

3 PLANT AND EQUIPMENT

Acquisitions

During the six months ended 31 December 2006 the consolidated entity acquired assets with a cost of \$8,887 (six months ended 31 December 2005: nil).

4 Acquisition of subsidiary

On 10 October 2006 the consolidated entity acquired all shares in ATM One Pty Limited.

The acquisition had the following effect on the consolidated entity's assets and liabilities:

	Recognised values on acquisition	Fair value adjustments	Pre-acquisition carrying amount
Cash and Cash			
Equivalents	6,853	-	6,853
Intangible Assets	975,000	-	975,000
Other financial assets	1,286,297	-	1,286,297
Current Liabilities	(742)	-	(742)
TOTAL	2,267,408	-	2,267,408

5 ISSUED CAPITAL

	Consolidated		Consolidated	
	Dec 2006	June 2006	Dec 2006	June 2006
	Shares	Shares	\$	\$
Ordinary shares				
Issued	255,475,321	208,107,270	21,332,687	18,408,965
<i>Movements during the year</i>				
Balance at beginning of the period	208,107,270	111,607,270	18,408,965	17,026,465
August 2005 – 16,500,000 shares issued at \$0.005 per share	-	16,500,000	-	82,500
December 2005 – 40,000,000 shares issued at \$0.015 per share	-	40,000,000	-	600,000
January 2006 25,000,000 shares issued at \$0.01 per share	-	25,000,000	-	250,000
January 2006 - 15,000,000 shares issued at \$0.03 per share	-	15,000,000	-	450,000
December 2006 – 47,368,050 shares issued at \$0.04 per share	47,368,050	-	1,894,722	-
Issue of convertible notes	-	-	1,029,000	-
Balance at the end of the period	255,475,321	208,107,270	21,332,687	18,408,965

6 SEGMENT REPORTING

The consolidated entity operates in one geographic area and one business industry.

7 EVENTS SUBSEQUENT TO BALANCE DATE

In January 2007, the Company converted the convertible notes into ordinary shares. This was in accordance with a resolution by the Company prior to the six months ended 31 December 2006.

The Company entered into a contract on 28 February 2007 to acquire 60% of a Korean ATM manufacturer, Neo Technology Inc. The acquisition will be funded partly by cash and partly by shares.

The Company has also entered into a management agreement with Vibrant Link SND BHD to operate that entity's ATM network.

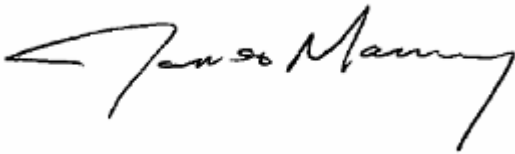
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DIRECTORS' DECLARATION

In the opinion of the directors:

- (a) the financial statements and notes of the consolidated entity set out on pages 5 to 13 are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the financial position of the consolidated entity as at 31 December 2006 and of their performance as represented by the results of their operations and their cash flows for the half-year ended on that date; and
 - (ii) complying with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that International Concert Attractions Limited will be able to pay its debts as and when they become due and payable.

On behalf of the Board



James Manny
Executive Chairman

Sydney
28 February 2007

**INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF
INTERNATIONAL CONCERT ATTRACTIONS LIMITED
(AND CONSOLIDATED ENTITIES)**

Scope

The financial report and directors' responsibility

The financial report comprises the balance sheet, income statement, cash flow statement, statement of changes in equity and accompanying notes to the financial statements for the consolidated entity comprising both International Concert Attractions Limited (the "Company") and entities it controlled during the half-year, and the directors' declaration for the company, for the half-year ended 31 December 2006.

The directors of the Company are responsible for the preparing a financial report that gives a true and fair view of the financial position and performance of the consolidated entity, and that complies with Accounting Standard AASB 134 "Interim Financial Reporting", in accordance with the *Corporations Act 2001*. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Review approach

We have conducted an independent review of the financial report in order to make a statement about it to members of the Company, and in order for the Company to lodge the financial report with the Australian Stock Exchange and the Australian Securities and Investments Commission.

Our review was conducted in accordance with Australian Auditing Standards applicable to review engagements, in order to state whether, on the basis of the procedures described, anything has come to our attention that would indicate that the financial report is not presented fairly in accordance with the *Corporations Act 2001* and Accounting Standard AASB 134 "Interim Financial Reporting", so as to present a view which is consistent with our understanding of the consolidated entity's financial position, and of its performance as represented by the results of its operations and cash flows.

A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data. These procedures do not provide all the evidence that would be required in an audit, thus the level of assurance is less than given in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

**INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF
INTERNATIONAL CONCERT ATTRACTIONS LIMITED
(AND CONSOLIDATED ENTITIES)
(Continued)**

Independence

We are independent of the Company, and have met the independence requirements of Australian professional ethical pronouncements and the *Corporations Act 2001*. We have given the directors of the company a written Auditors' Independence Declaration, a copy of which is included in the Director's Report.

Qualification

The financial report for the period 30 June 2005 was qualified due to a limitation of scope on the audit evidence for the company's account balances. Accordingly we are not in a position to offer an opinion on the comparative for 30 June 2006.

Statement

Based on our review, which is not an audit, except for the effects, if any, of the item noted above, we have not become aware of any matter that makes us believe that the financial report of the consolidated entity, comprising International Concert Attractions Limited and the entities it controlled during the half-year is not in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the financial position of the consolidated entity as at 31 December 2006 and of its performance for the half-year ended on that date; and
- (ii) complying with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001; and

Nexia Court & Co
Chartered Accountants



David Gallery
Partner

Sydney
28 February 2007

SUPPLEMENTARY APPENDIX 4D INFORMATION

NTA Backing

	31.12.2006	30.6.2006
Net tangible asset backing per ordinary share	0.85 cents	0.297 cents

No controlled entities were acquired during the period.

Disposed entities

No entities were disposed of during the period.

Acquired entities

The following entities were acquired during the period:

- Australian Pub Cash Pty Limited
- ATM One Pty Limited

No dividend or distributions have been paid or declared for the current reporting period

The company does not have a dividend/distribution reinvestment plan.

Associated and Joint Venture Entities

N/A

Foreign Accounting Standards

N/A

Audit Alert

N/A