

Southern Cross Housing – Answer to Question on Notice

Mr STEPHEN BALI: The other thing is, just quickly—and maybe this is a question on notice—I just noticed in your annual report your revaluation of property, plant, and equipment. One year it's up \$13 million and another year it's down \$5 million. Is there any particular reason? Is it just the crazy accounting standards that are out there?

Response:

The discrepancy of asset values in previous reports is due to “desktop valuations”, we have since had recent 3rd party valuations conducted.