

PRELIMINARY FULL YEAR REPORT ANNOUNCEMENT

Hellaby Holdings Limited

(Name of Listed Issuer)

For Full Year Ended

30-Jun-05

(referred to in this report as the "current full year")

Preliminary **full year** report on consolidated results (including the results for the previous corresponding full year) in accordance with Listing Rule 10.4.2.

This report has been prepared in a manner which complies with generally accepted accounting practice and gives a true and fair view of the matters to which the report relates [see Note (X) attached] and is based on audited financial statements. If the report is based on audited financial statements, any qualification made by the auditor is to be attached.

The Listed Issuer **has** a formally constituted Audit Committee of the Board of Directors.

[PLEASE REFER TO ATTACHED NOTES WHEN COMPLETING THIS FORM]

1 CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE	*Consolidated Statement Financial Performance		
	Current full Year \$NZ'000	*Up/Down %	Previous corresponding full year \$NZ'000
1.1 OPERATING REVENUE			
(a) Trading Revenue	390,230	20.8% up	322,951
(b) Other Revenue	47	99.4% down	8,361
(c) Total Operating Revenue	390,277	17.4% up	-
1.2 OPERATING SURPLUS BEFORE TAXATION	26,941	-	25,322
(a) Less taxation on operating result	(5,318)	32.7% up	(4,007)
1.3 OPERATING SURPLUS AFTER TAX	21,623	-	21,315
(a) Extraordinary Items after Tax [detail in Item 3]			
(b) Unrealised net change in value of investment properties			
1.4 NET SURPLUS FOR THE PERIOD	21,623	-	21,315
(a) Net *Surplus attributable to minority interests	765	12.6% down	875
1.5 NET SURPLUS ATTRIBUTABLE TO MEMBERS OF THE LISTED ISSUER	20,858	-	20,440

2 DETAILS OF SPECIFIC RECEIPTS/OUTLAYS, REVENUES/ EXPENSES FOR FULL YEAR	*Consolidated Statement of Financial Performance	
	Current full year \$NZ'000	Previous corresponding full year \$NZ'000
2.1 INCLUDED IN CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE		
(a) Interest revenue included in Item 1.1(b)	173	416
(b) # Unusual items for separate disclosure (gain/loss) (detail - Item 3)		
(c) Equity earnings (gain/loss) (detail - Item 16)	1,309	926
(d) Interest expense included in Item 1.2 (include all forms of interest, etc)	(5,979)	(2,851)
(e) Leasing and renting expenses	(33,720)	(28,466)
(f) Depreciation	(9,450)	(8,315)
(g) Increase/(diminution) in the value of assets (other than depreciation)	34	894
(h) Amortisation of goodwill	(2,104)	(1,077)
(i) Amortisation of other intangible assets	(295)	(261)
(j) Impairment of goodwill		
(k) Impairment of other intangible assets		

5 EARNINGS PER SECURITY	Earnings Per Security	
	Current full year \$NZ'000	Previous corresponding full year \$NZ'000
Calculation of basic and fully diluted, EPS in accordance with IAS33: Earnings Per Share		
(a) Basic EPS	42.4 cents	41.5 cents
(b) Diluted EPS (if materially different from (a))		

6 MATERIAL ACQUISITIONS OF SUBSIDIARIES (See Note (VII) at	
(a) Name of subsidiary or group of subsidiaries	BBQ Factory Limited
(b) Percentage of ownership acquired	100%
(c) Contribution to consolidated net *Surplus (Deficit) (Item 1.4)	\$
(d) Date from which such contribution has been calculated	31-Aug-04
(a) Name of subsidiary or group of subsidiaries	Eldex Packaging Limited
(b) Percentage of ownership acquired	100%
(c) Contribution to consolidated net *Surplus (Deficit) (Item 1.4)	\$
(d) Date from which such contribution has been calculated	1-Feb-05

7 MATERIAL DISPOSALS OF SUBSIDIARIES (See Note (VII) attached)	
(a) Name of subsidiary or group of subsidiaries	
(b) Contribution to consolidated net Surplus (Item 1.4)	
(c) Date from which such contribution has been calculated	
(d) Contribution to consolidated net Surplus (Item 1.4) for the previous corresponding full year	
(e) Contribution to consolidated net (Deficit) (Item 1.4) from sale of subsidiary	

8 REPORTS FOR INDUSTRY AND GEOGRAPHICAL SEGMENTS

Information on the industry and geographical segments of the Listed Issuer is to be reported for the full year in accordance with the provisions of SSAP:23: Financial Reporting for Segments. Because of the differing nature and extent of segments among Listed Issuers, no complete proforma is provided, and the segment information should be completed separately and attached to this report. However, the following shows a suitable list of items for presentation and indicates which amounts should agree with items included elsewhere in the full year report:

SEGMENTS

	Revenue \$000	Surplus/(Deficit) \$000	Assets \$000
2005			
Automotive	90,973	12,666	50,565
Industrial	127,385	10,001	81,680
Retail	141,648	10,477	69,343
Other	30,239	2,530	24,630
Corporate Office & Investment	32	(3,692)	18,183
	390,277	31,982	244,401
Interest		(5,806)	
Taxation		(5,318)	
Operating Surplus before Tax		20,858	

	Revenue \$000	Surplus/(Deficit) \$000	Assets \$000
2004			
Automotive	86,676	11,366	46,767
Industrial	114,500	9,125	78,166
Retail	99,314	8,834	34,376
Other	30,804	393	12,883
Corporate Office & Investment	18	(2,836)	17,680
	331,312	26,882	189,872
Interest		(2,435)	
Taxation		(4,007)	
Operating Surplus before Tax		20,440	

GEOGRAPHIC SEGMENTS

	Revenue \$000	Surplus/(Deficit) \$000	Assets \$000
2005			
New Zealand	387,233	20,777	241,456
Australia	3,044	49	2,738
United States	-	32	207
	390,277	20,858	244,401

	Revenue \$000	Surplus/(Deficit) \$000	Assets \$000
2004			
New Zealand	330,617	20,747	188,513
Australia	695	(319)	1,184
United States	-	12	175
	331,312	20,440	189,872

(Note (VIII) attached has particular relevance for the preparation)	Consolidated Statement of Financial Position		
	At end of current full Year \$NZ'000	As shown in last Annual Report \$NZ'000	If half yearly as shown in last half yearly report \$NZ'000
9 CURRENT ASSETS:			
(a) Cash	5,601	4,308	
(b) Trade receivables	45,493	38,513	
(c) Investments	346	245	
(d) Inventories	94,181	78,734	
(e) Other assets, current		3,628	
TOTAL CURRENT ASSETS	145,621	125,428	
9.1 NON-CURRENT ASSETS			
(a) Trade receivables			
(b) Investments	8,391	10,072	
(c) Inventories			
(d) Property, plant and equipment	40,400	34,742	
(e) Goodwill	39,123	14,033	
(f) Deferred Taxation Assets	10,133	4,814	
(g) Other Intangible Assets	733	783	
(h) Other assets, non current		-	
9.2 TOTAL NON-CURRENT ASSETS	98,780	64,444	
9.3 TOTAL ASSETS	244,401	189,872	
9.4 CURRENT LIABILITIES			
(a) Trade Creditors	44,549	36,111	
(b) Income in advance, current			
(c) Secured loans	10,163	11,501	
(d) Unsecured loans			
(e) Provisions, current - Taxation	-	3,647	
(f) Other liabilities, current			
TOTAL CURRENT LIABILITIES	54,712	51,259	
9.5 NON-CURRENT LIABILITIES			
(a) Accounts payable, non-current			
(b) Secured loans	83,000	34,000	
(c) Unsecured loans			
(d) Provisions, non-current	2,244	2,885	
(e) Deferred Taxation Liability, non-current			
(f) Other liabilities, non-current			
9.6 TOTAL NON-CURRENT LIABILITIES	85,244	36,885	
9.7 TOTAL LIABILITIES	139,956	88,144	
9.8 NET ASSETS	104,445	101,728	
9.9 SHAREHOLDERS' EQUITY			
(a) Share capital (optional)	16,286	16,287	
(b) Reserves (optional) (i) Revaluation reserve (ii) Other reserves			
(c) Retained Surplus (accumulated Deficit) (optional)	83,990	81,827	
9.10 SHAREHOLDERS' EQUITY ATTRIBUTABLE TO MEMBERS OF THE LISTED ISSUER	100,276	98,114	
(a) Minority equity interests in subsidiaries	4,169	3,614	
9.11 TOTAL SHAREHOLDERS' EQUITY	104,445	101,728	
(a) Returns on Assets (%) (EBIT divided by Total Assets)	13.4%	14.6%	
(b) Return on Equity (%) (Net Income divided by Shareholders' Equity)	20.0%	20.0%	
(c) Debt to Equity Ratio (%) (Total Liabilities divided by Shareholders' Equity)	134.0%	86.7%	

Consolidated Statement of cashflows for *half/full year		
(See Note (IX) attached)	Current full year \$NZ'000	Corresponding full year \$NZ'000
10 CASH FLOWS RELATING TO OPERATING ACTIVITIES		
(a) Receipts from customers	391,649	329,946
(b) Interest received	184	250
(c) Dividends received	1,489	895
(d) Payments to suppliers and employees	(361,947)	(301,810)
(e) Interest paid	(5,991)	(2,756)
(f) Income taxes paid	(10,635)	(5,672)
(g) Other cash flows relating to operating activities	(1,513)	(3,239)
NET OPERATING FLOWS	13,236	17,614

(See Note (IX) attached)		
11 CASH FLOWS RELATING TO INVESTING ACTIVITIES		
(a) Cash proceeds from sale of property, plant and equipment	13,064	1,561
(b) Cash proceeds from sale of equity investments	1,637	10,839
(c) Loans repaid by other entities	607	-
(d) Cash paid for purchases of property, plant and equipment	(19,156)	(14,448)
(e) Interest paid - capitalised		
(f) Cash paid for purchases of equity investments	(36,580)	(2,111)
(g) Loans to other entities	(43)	-
(h) Other cash flows relating to investing activities	(442)	2,056
NET INVESTING CASH FLOWS	(40,913)	(2,103)

(See Note (IX) attached)		
12 CASH FLOWS RELATED TO FINANCING ACTIVITIES		
(a) Cash proceeds from issue of shares, options, etc.	-	29
(b) Borrowings	53,087	2,307
(c) Repayment of borrowings	(1,062)	(5,038)
(d) Dividends paid	(19,295)	(15,651)
(e) Other cash flows relating to financing activities	(1)	
NET FINANCING CASH FLOWS	32,729	(18,353)

(See Note (IX) attached)		
13 NET INCREASE (DECREASE IN CASH HELD)		
(a) Cash at beginning of full year	485	3,327
(b) Exchange rate adjustments to Item 12.3(a) above		
(c) CASH AT END OF FULL YEAR	5,537	485

14 NON-CASH FINANCING AND INVESTING ACTIVITIES
Provide details of financing and investing transactions which have had a material effect on group assets and liabilities but did not involve cash flows:

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(See Note (IX) attached)	Current full Year NZ\$'000	Previous Corresponding full year NZ\$'000
15 RECONCILIATION OF CASH		
For the purposes of the above Statement of cash flows, cash includes:		
.....		
.....		
Cash at the end of the full year as shown in the statement of cash flows is reconciled to the related items in the financial statements as follows:		
Cash on hand and at bank	5,601	4,308
Deposits at call		
Bank overdraft	(64)	(3,823)
Other (provide details eg Term Deposits		
Total = Cash at End of Full Year (Item 13(c) above)	5,537	485

16 EQUITY ACCOUNTED INVESTMENTS IN ASSOCIATES

Information attributable to the reporting group's share of investments in associates and other material interests is to be disclosed by way of separate note below (refer FRS-38 Accounting for Investments in Associates).

16.1 GROUP SHARE OF RESULTS OF ASSOCIATES

- (a) **OPERATING SURPLUS BEFORE TAX**
 (b) Less tax
 (c) **OPERATING SURPLUS AFTER TAX**
 (i) Extraordinary items
 (d) **NET SURPLUS AND EXTRAORDINARY ITEMS AFTER TAX**

Equity Earnings	
Current full year \$NZ'000	Previous corresponding full year \$NZ'000
1,572	1,593
(263)	(667)
1,309	926
2,618	1,852

16.2 MATERIAL INTERESTS IN CORPORATIONS NOT BEING SUBSIDIARIES

- (a) The group has a material (from group's viewpoint) interest in the following corporations:

Name	Percentage of ordinary shares held at end of Full Year		Contribution to net *surplus (deficit) (Item 1.5)	
	Current Full Year	Previous Corresponding Full Year	Current Full Year NZ\$'000	Previous Corresponding Full Year NZ\$'000
Equity Accounted Associates				
			<i>Equity Accounted in current year</i>	
Bombay Petfoods Limited	49.0%	49.0%		
Bert Teubel Limited	-	49.0%		
Energy Intellect Limited	25.0%	25.0%		
NZ Wool Services International Limited	20.0%	20.0%		
Other Material Interests			<i>Not Equity Accounted in current year</i>	

- (b) Investments in Associates

	Current full Year \$NZ'000	Previous Corresponding full year \$NZ'000
Carrying value of investments in associates beginning of full year	9,902	8,091
Share of changes in associates' post acquisition surpluses/and reserves:		
- Retained surplus	1,309	926
- Revaluation	(63)	1,555
Acquisitions/(Disposals) during the year	(1,900)	207
Less Dividends received in the period	(861)	(877)
Equity carrying value of investments at the end of full year	8,387	9,902
Amount of goodwill included in carrying value at end of that full year		

17 ISSUED AND QUOTED SECURITIES AT END OF CURRENT FULL YEAR

Category of Securities	Number		Number	Paid-Up Value Cents (If not fully paid)
	Issued	Quoted		
PREFERENCE SHARES:				
# (Description)	-----	-----	-----	-----
Issued during current *half year/full year	-----	-----	-----	-----
ORDINARY SHARES:				
Issued	50,311,302	-----	-----	-----
Treasury Stock	1,114,406	-----	-----	-----
Net Shares on Issue	49,196,896	-----	-----	-----
Issued during current *half year/full year	-----	-----	-----	-----
CONVERTIBLE NOTES				
# (Description)	-----	-----	-----	-----
Issued during current *half year/full year	-----	-----	-----	-----
OPTIONS:				
	Issued	Quoted	Exercise Price	Expiry Date
Issued during current *half year/full year	-----	-----	-----	-----
DEBENTURES - Totals only:		\$	-----	-----
UNSECURED NOTES - Totals only:		\$	-----	-----
OTHER SECURITIES		\$	\$	-----

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

18 COMMENTS BY DIRECTORS

If no report in any section, state NIL. If insufficient space below, provide details in the form of notes to be attached to this report.

REFER ATTACHED REPORT

- (a) Material factors affecting the revenues and expenses of the group for the current *half/full year
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- (b) Significant trends or events since end of current *half/full year
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- (c) Changes in accounting policies since last Annual Report and/or last Half Yearly to be disclosed
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- (d) Critical Accounting Policies - Management believes the following to be critical accounting policies. That is they are both important to the portrayal of the Issuer's financial condition and results, as they require management to make judgments and estimates about matters that they are inherently uncertain
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- (e) Management's discussion and analysis of financial condition, result and/or operations (optional) - this section should contain forward looking statements that should outline where these involve risk and uncertainty
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.....
- (f) Other comments
.....
.....

19 DIVIDEND

(a) Gross Dividend Yield at 12:30 pm 26 August 2005 - 9.8%

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(b) Net Dividend Yield at 12:30 pm 26 August 2005 - 6.6%

20 ANNUAL MEETING (if full year report)

(a) To be held at
Langham Hotel (formerly Sheraton Hotel), 83 Symonds Street, Auckland

(b) Date: 18 November 2005 Time: 10:00 am

(c) Approximate date of availability of Annual Report 30-Sep-05

If this full year report was approved by resolution of the Board of Directors, please indicate date of meeting:

Trevor Dwerryhouse, Company Secretary

.....
(signed by) Authorised Officer of Listed Issuer

*Delete as required

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26-Aug-05

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(date)