

Joyce Corporation Ltd

ACN 009 116 269 ABN 80 009 116 269

8 April 2009

Company Announcement Office
Australian Stock Exchange Limited
Level 4, Stock Exchange Ltd
20 Bridge Street
SYDNEY 2000

JOYCE CORPORATION LTD

The Directors of Joyce Corporation Ltd have received written notice from the prospective purchaser of the Group's 3.4 hectare property in Brendale, Queensland that they have terminated the Call Option Agreement entered into in November 2008. The Directors are now pursuing other avenues of interest regarding the Group's industrial properties.

On the 27th March 2009 the directors announced that a technical breach of a covenant with our bankers, arising from one-off non-recurring costs, has been resolved.

The attached Balance Sheet as at 31 December 2008 has restated the position had the company not classified the long term loan facility as a Current Liability in the Appendix 4D lodged with the ASX on 27th February 2009.

M J McLean
Company Secretary
8 April 2009

JOYCE CORPORATION LTD ABN 80 009 116 269 AND CONTROLLED ENTITIES

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2008

	Consolidated Entity	
	31.12.2008	30.06.2008
	\$000's	\$000's
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	2,884	4,687
Trade and other receivables	5,897	9,447
Inventories	5,954	4,148
Other Current Assets	319	178
TOTAL CURRENT ASSETS	15,054	18,460
NON-CURRENT ASSETS		
Trade and Other Receivables	431	528
Financial Assets	6	6
Property, plant and equipment	2,989	2,705
Investment Property	11,820	20,800
Asset Classified as Held For Sale	9,000	-
Deferred Tax Asset	262	262
Intangible Assets	10,171	9,116
TOTAL NON-CURRENT ASSETS	34,679	33,417
TOTAL ASSETS	49,733	51,877
CURRENT LIABILITIES		
Trade and other payables	6,352	7,728
Financial Borrowings	4,683	4,957
Short-term provisions	374	474
TOTAL CURRENT LIABILITIES	11,409	13,159
NON-CURRENT LIABILITIES		
Financial Liabilities	8,559	8,514
Deferred tax liabilities	3,175	3,169
Other long-term provisions	548	548
TOTAL NON-CURRENT LIABILITIES	12,282	,12,231
TOTAL LIABILITIES	23,691	25,390
NET ASSETS	26,042	26,487
EQUITY		
Issued capital	15,629	15,617
Reserves	4,694	4,694
Retained earnings	5,719	6,176
TOTAL EQUITY	26,042	26,487

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