Appendix 1

		Turners Auctions Limited Results for announcement to the market				
	Results for					
1	Reporting Period	12 months	to 31 December 2006			
	Previous Reporting Period	12 months	to 31 December 2005			
		Amount (000s)	Percentage change			
2-a	Revenue from ordinary activities	\$74,284	(6.5%)			
2-b	Profit (loss) from ordinary activities after tax attributable to security holder	\$3,166	(36.9%)			
-C	Net profit (loss) attributable to security holders	\$3,166	(36.9%)			
-d	Interim/Final Dividend	Amount per security	Imputed amount per security			
	Final	\$0.035	\$0.017239			
-е	Record Date	13 April 2007				
	Dividend Payment Date	20 April 2007				
2-f	Comments:	See attached file.				

3.1 All statements are prepared in accordance with New Zealand Financial Reporting Standards

3.2 The directors believe that the inventories and bad and doubtful debts accounting policies are critical to the portrayal of Turners Auctions Limited's financial condition and results and require the directors to make judgements and estimates about matters that are inherently uncertain.

The inventories policy is that inventories are stated at the lower of cost and net realisable value. Cost is determined on an actual cost basis.

The bad and doubtful debts policy is that all finance receivables are recognised as bad or doubtful at the time of repossession or abscondance or when the outstanding balance is considered unlikely to be collected. Losses are provided for or written off in the period in which they become evident. General provisions for doubtful debts and outstanding fees are maintained to cover unidentified possible losses and latent risks inherent in the overall portfolio of finance receivable and trade debtors.

- 3.3 There has been no material change in accounting policies applied in preparation of the statements.
- 3.4 The financial statements have been audited.
- 3.5, 1.3(k),(m) See file attached for further information.

1.3(a)	Consolidated Statements of Financial Performance				
		Reporting Period	Previous Corresponding Period		
		\$NZ'000	\$NZ'000		
	Operating revenue	74,284	79,480		
	Operating expenses	(69,154)	(71,804)		
	Operating surplus before income tax	5,130	7,676		
	Income tax	(2,008)	(3,110)		
	Net surplus	3,122	4,566		
	Net loss attributable to minority interest	44	453		
	Net surplus attributable to parent	3,166	5,019		
	Operating surplus from continuing activities	3,750	6,192		
	Operating deficit from discontinued activities	(628)	(1,626)		
		3,122	4,566		

1.3(f)

Consolidated State	Reporting Period Previous Corresponding Perio			
	\$NZ'000	\$NZ'000		
Equity at beginning of year	22,425	21,954		
Parent shareholders' interest	3,166	5,019		
Minority interest	(44)	(453)		
Foreign currency translation movements	61	(81)		
Total minority interest in changes in foreign	(22)	(22)		
Total recognised revenue and expenses	3,161	4,463		
Share issue made during the year	23	55		
Minority interest contributions/dilutions	54	877		
Distribution to owners	(3,833)	(4,924)		
Equity at end of year	21,830	22,425		

Appendix 1

1.3(b)

	Turners Auctions Limited				
Consolidated	Statements of Financial Position	n			
	Reporting Period \$NZ'000	Previous Corresponding Period \$NZ'000			
Equity	,	* * * *			
Share capital	11,413	11,390			
Foreign currency translation reserve	79	(59)			
Retained earnings	10,318	11,062			
Parent shareholders' equity	21,810	22,393			
Minority interests	20	32			
Total equity	21,830	22,425			
Non-current liabilities					
Payables and accruals	-	100			
Finance borrowings	5,645	6,113			
Total non-current liabilities	5,645	6,213			
Current liabilities		,			
Payables and accruals	7,587	9,014			
Finance borrowings	5,355	4,602			
Total current liabilities	12,942	13,616			
Total equity and liabilities	40,417	42,254			
Non-current assets		,			
Finance receivables	5.589	6.052			
Property plant and equipment	9,251	10,109			
Investments	12	11			
Intangibles	-	212			
Deferred tax	93	245			
Total non-current assets	14,945	16,629			
Current assets		,			
Bank	5,735	7,290			
Receivables and prepayments	5,014	6,117			
Inventories	9,422	7,662			
Finance receivables	5,301	4,556			
Total current assets	25,472	25,625			
Total assets	40,417	42,254			

^{1.3(}c)

Consolidated Statements of Cash Flows				
	Reporting Period Previous Corresponding Peri			
	\$NZ'000	\$NZ'000		
Cash Flows from Operating Activities				
Cash was provided from (applied to):				
Receipts from customers	411,375	486,115		
Interest received	2,432	1,643		
Payments to suppliers and employers	(404,746)	(474,425)		
Interest paid	(861)	(491)		
Net GST paid	(1,485)	(2,198)		
Income tax paid	(2,185)	(2,235)		
Net cash inflows from operating activities	4,530	8,409		
Cash Flows from Investing Activities				
Cash was provided from (applied to):				
Proceeds from sale of assets	257	436		
Purchase of property, plant and equipment	(2,689)	(2,680)		
Advances to associates	-	(22)		
Purchase of investments	(1)	(8)		
Proceeds from disposal of subsidiaries	158	-		
Net cash outflows from investing activities	(2,275)	(2,274)		
Cash Flows from Financing Activities				
Cash was provided from (applied to):				
Proceeds from borrowings	-	325		
Issue of ordinary shares	23	55		
Contribution from minority interest	-	54		
Payment of dividends to parent shareholders	(3,833)	(4,924)		
Net cash outflows from financing	(3,810)	(4,490)		
Net Increase in Cash Held	(1,555)	1,645		
Cash at the beginning of period	7,290	5,645		
Cash at the end of period	5,735	7,290		

Appendix 1

Full Year Preliminary Announcement

Turners Auctions Limited				
	Operating Revenue			
Reporting Period Previous Corresponding \$NZ'000 \$NZ'000				
Continuing Activities				
Trading revenue	37,224	38,861		
Interest	2,449	1,896		
Property rental income	393	406		
Commission and other auction revenue	30,482	34,342		
Gain on sale of property, plant and equipment	58	66		
Bad debts recovered	65	3		
Foreign currency translation gains	35	173		
Total revenue from continuing activities	70,706	75,747		
Discontinued activities				
Trading revenue	704	999		
Share of surplus (deficit) of associates	-	(94)		
Interest	4	2		
Commission and other auction revenue	2,870	2,740		
Gain on sale of intangibles	-	86		
Total revenue from discontinued activities	3,578	3,733		
Operating revenue	74,284	79,480		

Operating Expenses				
	Reporting Period	Previous Corresponding Period		
	\$NZ'000	\$NZ'000		
Continuing Activities				
Depreciation	2,838	2,508		
Net loss on sale of property, plant and	34	64		
Bad debts written off	199	48		
Movement in estimated doubtful debts	210	71		
Interest expense	862	622		
Diminution in value of investments	-	(4)		
Directors' fees	235	210		
Amounts paid to auditors	146	180		
Amortisation of goodwill	18	7		
Property rental expense	6,611	6,234		
Other operating leases	696	763		
Donations	-	4		
Write back of claims and losses	(417)	-		
Discontinued activities				
Depreciation	103	175		
Net loss on sale of property, plant and	-	88		
Bad debts written off	5	34		
Movement in estimated doubtful debts	-	30		
Interest expense	6	-		
Amounts paid to auditors	-	11		
Amortisation of goodwill	3	56		
Foreign currency losses	70	72		
Property rental expense	475	485		
Operating leases	15	29		
Donations	7	12		
Loss on disposal of subsidiaries	87	-		

Appendix 1

Turners Auctions Limited						
	Operatir	ng Revenue by S	Segment			
		Trading				
\$NZ'000	Commission	Revenue	Other	Inter- Segment	Total	
Reporting Period						
Auctions New Zealand	29,211	-	338	1,719	31,268	
Importation & sale	-	34,105	3	-	34,108	
Finance	-	932	1,791	-	2,723	
Refurbishment	-	1,183	2	-	1,185	
Auctions North America	2,870	707	3	-	3,580	
Other	1,271	1,001	204	361	2,837	
Unallocated	-	-	663	1,070	1,733	
Intersegment eliminations	-	-	-	(3,150)	(3,150)	
Consolidated	33,352	37,928	3,004	0	74,284	
Previous Corresponding						
Period						
Auctions New Zealand	32,919	-	350	1,735	35,004	
Importation & sale	-	36,360	54	-	36,414	
Finance	-	994	1.304	-	2.298	
Refurbishment	-	585	-	-	585	
Auctions North America	2,744	870	149	-	3.763	
Other	1,419	1,051	180	797	3,447	
Unallocated	-	-	501	489	990	
Intersegment eliminations	-	-	-	(3,021)	(3,021)	
Consolidated	37,082	39,860	2,538	0	79,480	

Operating Result by Segment				
\$NZ'000	Other	Inter- Segment	Total	
Reporting Period				
Auctions New Zealand	5,067	1,368	6,435	
Importation & sale	1,778	(1,448)	330	
Finance	680	(271)	409	
Refurbishment	(323)	-	(323)	
Auctions North America	(692)	-	(692)	
Other	(631)	351	(280)	
Unallocated	(749)	-	(749)	
Consolidated	5,130	0	5,130	
Previous Corresponding				
Period				
Auctions New Zealand	8,747	1,181	9,928	
Importation & sale	2,263	(1,636)	627	
Finance	881	(312)	569	
Refurbishment	(319)	-	(319)	
Auctions North America	(1,357)	-	(1,357)	
Other	(1,072)	767	(305)	
Unallocated	(1,467)	-	(1,467)	
Consolidated	7,676	0	7,676	

Appendix 1

	Turners Auctions Limited				
Total Assets by Segment					
\$NZ'000	Financial	Other	Inter- Segment	Total	
Reporting Period			Ŭ		
Auctions New Zealand	-	12,611	-	12,611	
Importation & sale	-	9,498	-	9,498	
Finance	12,189	213	-	12,402	
Refurbishment	-	409	-	409	
Auctions North America	-	-	-	0	
Other	-	510	-	510	
Unallocated	4,448	539	10,837	15,824	
Intersegment eliminations	-	-	(10,837)	(10,837)	
Consolidated	16,637	23,780	0	40,417	
Previous Corresponding					
Period					
Auctions New Zealand	-	13,937	-	13,937	
Importation & sale	-	8,173	-	8,173	
Finance	9,303	2,515	-	11,818	
Refurbishment	-	414	-	414	
Auctions North America	-	993	-	993	
Other	-	442	0	442	
Unallocated	6,349	128	15,381	21,858	
Intersegment eliminations	-	-	(15,381)	(15,381)	
Consolidated	15,652	26,602	0	42,254	

1.3(h)

Acquisitions/Disposals				
Entity name Able Auto Auctions Inc				
Control gained or lost Control lost				
Date of gain or loss of control	30 June 2006			
	Reporting Period	Previous Corresponding Period		
	\$NZ'000			
Contribution to profit from ordinary activities	(85)	(262)		

Acquisitions/Disposals				
Entity name Ehli Auctions Inc				
Control gained or lost	Control lost			
Date of gain or loss of control	01 September 2006			
	Reporting Period	Previous Corresponding Period		
	\$NZ'000	\$NZ'000		
Contribution to profit from ordinary activities	(543)	(599)		

Operating Surplus from Discontinued Operations		
	Reporting Period	Previous Corresponding Period
	\$NZ'000	\$NZ'000
Turners Auctions LLC (Turners Van Gordon)	-	(537)
Motex Australia Limited	-	(228)
Able Auto Auctions Inc	(85)	(262)
Ehli Auctions Inc	(543)	(599)
Operating surplus from discontinued	(628)	(1,626)
activities		

1.3(i)

i) There are no associate or joint venture entities at the end of the Reporting Period.

Share of Surpluses (Deficits) of Associates		
	Reporting Period	Previous Corresponding Period
	\$NZ'000	\$NZ'000
Able Auto Auctions Inc	-	(15)
Ehli Auctions Inc	-	(79)
Share of Surpluses (Deficits) of	0	(94)
Associates		

1.3(d)

Final Dividend		
	Reporting Period	Previous Corresponding Period
Payment Date	20 April 2007	13 April 2006
Number of shares on issue	27,375,271	27,360,271
Dividend per share	\$0.035	\$0.06
Total dividend monies	\$958,134	\$1,641,616

1.3(e)

There are no dividend or distribution reinvestment plans in operation

Appendix 1

1.3(g)

Turners Auctions Limited		
Net Tangible Assets per Security		
	Reporting Period	Previous Corresponding Period
Net Tangible Assets	\$21,830,000	\$22,213,000
Net Tangible Assets per Security	\$0.80	\$0.81

Earnings Per Share		
	Reporting Period	Previous Corresponding Period
Basic EPS	11.6	18.3
Diluted EPS	11.4	18.3

Ordinary Shares on Issue		
Opening Balance	27,360,271	
Issued during Reporting Period	15,000	
Closing Balance	27,375,271	

Share Options		
Opening Balance	40,000	
Exercised during Reporting Period	(15,000)	
Issued during Reporting Period	650,000	
Closing Balance	675,000	

1.3 (n) There are no unrealised gains resulting from the revaluation of assets or unrealised net changes in values of development margins of investments assets.