

ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

30 November 2009

Dear Sirs

AGM

(ASX Code: BYI)

Please find attached the Managing Director's report for Beyond International Limited's Annual General Meeting, held 30th November 2009.

Mikael Borglund
Managing Director

This announcement is made pursuant to Listing Rule 3.1

All enquiries should be directed to:

Mr Mikael Borglund, Managing Director, Beyond International Limited
Telephone 02 9437 2000 or email investor_relations@beyond.com.au

**Annual General Meeting for the 12 months
to 30th June 2009**

OPERATING PROFIT & LOSS STATEMENT

	TWELVE MONTHS TO	TWELVE MONTHS TO		
	TO JUNE	TO JUNE		
	2009	2008	VARIANCE	%
	\$000's	\$000's	\$000's	
OPERATING REVENUE	75,525	62,194	13,331	21.43%
OPERATING EBITDA	11,283	11,123	160	1.44%
OPERATING EBIT	5,906	5,823	83	1.43%
OPERATING PROFIT BEFORE TAX AND SIGNIFICANT ITEMS	5,785	5,531	254	4.59%
NET GAIN ON SALE OF PROPERTY	-	1,660	(1,660)	
NEGATIVE GOODWILL ON MAGNA ACQUISITION	911		911	
DVD INVENTORY AND FILMS IMPAIRMENT	(950)		(950)	
Impairment of LA start up development	(820)		(820)	
PROFIT AFTER TAX	4,094	5,150	(1,056)	-20.50%
OUTSIDE EQUITY INTEREST	186	(158)	344	
NET PROFIT	4,280	4,992	(712)	-14.26%
EPS	7.28 cents	8.49 cents	(1.21) cents	-14.25%

1. Review of Operations 2008/09

Operating revenue increased by \$13,331,000 to \$75,525,000 due to the acquisition of the Magna Pacific business in February 2009 and an increase in US television production revenue.

In the twelve months to 30 June 2009 the Group's net profit attributable to members decreased by 14% to \$4,280,000. This was primarily due to: -

- a. The impairment of certain assets – program development expenses of the LA program production unit being written off (\$820,000);
- b. The one off costs of integrating the Beyond Home Entertainment (BHE) and Magna Pacific business in Brisbane and the associated closure of certain BHE activities based in Melbourne.

Net operating cash from operations grew 2% to \$6,823,000 and the corporate acquisitions completed during the year were funded from cash reserves. The Company has no net debt.

The Australian dollar strengthened against significant foreign currencies, particularly the US\$ and Euro late in the 2008/09 financial year and this volatility has continued in the first half of the 2010 financial year. In 2009 76% of production revenue and 51% of international sales revenue was denominated in US\$.

Due to the economic downturn there has been a severe decline in the value of media stocks throughout the world. The strong financial position of Beyond enabled the Company to take advantage of this opportunity to acquire Magna Pacific at a realistic price in February 2009. This acquisition has resulted in the Company becoming a significant supplier of home entertainment product to retailers in Australia and New Zealand, thereby diversifying from its traditional business of content creation and distribution to television broadcasters.

2. Key Financial Performance Measures

In August 2006 the Directors set a target to increase EBIT and EPS in a target range of 15% to 20% per annum.

Due to the challenges in the economy and the factors noted above the stated EPS and EBIT target was not achieved in 2009. However if the projected net earnings are achieved in 2010 the company expects to meet the 15% to 20% per annum target range.

3. Update on Current Trading for 2009/10 Year

For the four months to October 2009 the Company achieved its Group revenue and profit target.

In isolation the significant increase in the value of the Australian dollar during the past six months is expected to have a negative impact on the results of the US television production business and the international television sales business.

The Directors will re evaluate the impact of the exchange rate with the release of the results to December 31, 2009.

4. Television Program Production

In 2010 we expect to maintain the total revenue (in A\$ terms) in the television production businesses.

The LA production and development unit has secured a pilot commitment for a new factual series to be produced in the current financial year.

The Discovery Channel in the US has commissioned the seventh series of “Mythbusters”– the series continues to be popular in that market and has been licensed to over 100 international territories.

Further series of Taboo and Deadly Women were also commissioned during the year.

A number of new factual series, such as Damage Control and Selling Houses Australia, have been commissioned by Australian free to air and cable broadcasters and these projects are currently in pre production or production.

A new 75 episode pre school series has also been commissioned by an Australian broadcaster for production in the 2010 calendar year.

Beyond has agreed to acquire the complete slate of programs in production, and developed by, Australian production company ScreenWorld.

This will complement the strong business Beyond has built in factual programming.

5. International Distribution

This business continues to grow organically through both third party acquisitions and the supply of content from the Company's production units.

To continue this growth the business will utilise the following strategies: -

- a. Focus on the acquisition and distribution of factual, children's and pre school programs, as there is strong demand for these genres;
- b. Target producers based in Australia, New Zealand, Canada, UK and the USA to build a supply chain of content; and
- c. Generate internal content by sourcing production financing for the internal production units by securing pre sales from broadcasters.

6. Home Entertainment

In February 2009 Beyond acquired the business of Magna Pacific and merged it with Beyond Home Entertainment by the end of June 2009.

It is expected that the home entertainment business unit will account for approximately 30% of Beyond total revenue in the 2010 financial year and will contribute profits and positive operating cash.

For the four months to the end of October 2009 the business has met its sales, profit and cashflow targets. Strong sales were achieved on a number of products released in the period, namely 'Carl Barron', 'Righteous Kill', 'Sanctuary', 'Deadliest Catch' and 'Roary'.

The operating strategy for the division is outlined in the 2009 annual report.

7. Dividend

An interim 2009 dividend of 2 cents per share was paid in April 2009 and the Company has paid a final 2009 dividend of 3 cents per share. This brings the total dividend for the 2009 year to 5 cents per share – in line with the prior year.

The Company expects to meet its dividend target of 6 cents per share in the 2010 financial year – in line with the previously announced target date.

8. Conclusion

Despite encouraging signs in the Australian economy over recent months we are cautious about the economies of some of the major markets in which we trade, especially the USA.

The Board is also concerned about the weakness of the US dollar against the Australian dollar and other major currencies and we hedge all production contract revenue and remain exposed for the international sales revenue of finished programs.

As a consequence the Board takes a conservative approach to the business and continues to strengthen the balance sheet and accumulate cash reserves. The Board foresees no need to secure long-term bank debt facilities at this time.

Mikael Borglund

30/11/09