

Corporate regulator ASIC takes Gold Coast dental roll-up Smiles Inclusive to court for failure to deliver half-year results

UPDATE: The corporate regulator is taking court action against Gold Coast dental group Smiles Inclusive to force it to release its half-year financial results.

Alister Thomson, Business Editor, Gold Coast Bulletin

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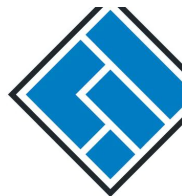
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THE corporate regulator is taking court action against embattled Gold Coast dental group Smiles Inclusive to force it to release its half-year financial results due more than six months ago.

On March 2, Smiles shares were suspended from the ASX after it failed to lodge its financial report for the six months to December 31. Since, the Burleigh Heads company had repeatedly said it was close to finalising the report.

On Thursday Smiles, to ASX, said the Australian Securities and Investments Commission had served it with documents filed in the Magistrates Court seeking orders for its half-year accounts in line with the Corporations Act.

A hearing was set for November 10.



ASIC



ASIC is taking court action against Smiles Inclusive.

Smiles said ASIC had confirmed it would withdraw the case if it lodged its accounts no later than a week before November 10. The company, working

on a plan to raise capital and pay back lender NAB more than \$12 million, said it expected to be in a position to lodge its accounts before the hearing.