

R H I N O M E D

CHANGING THE WAY THE WORLD BREATHES

RHINOMED LIMITED

ABN 12 107 903 159

HALF YEARLY REPORT

for the half-year 31 December 2017

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RHINOMED LIMITED

Appendix 4D

Preliminary Half-year Report

Half year Ended 31 December 2017

Name of Entity: Rhinomed Limited

ABN 12 107 903 159

Half Year 31 December 2017

(Previous corresponding period: 31 December 2016)

Results for announcement to the market

Revenue for ordinary activities	Down	37.3%	to	\$761,852
Loss from ordinary activities after tax attributable to members	Up	36.6%	to	(\$1,846,888)
Net loss for the period attributable to members	Up	36.6%	to	(\$1,846,888)

Distributions

No dividends have been paid or declared by the Group since the beginning of the current reporting period. No dividends were paid for the previous reporting period. The Company has no dividend reinvestment plan.

	31 December 2017	30 June 2017
Net tangible asset per share (cents per share)	\$2.74	\$1.80

Explanation of results

Operating results for the half year

For the half year ended 31 December 2017 the Group recorded invoiced revenue of its Mute and Turbine products of \$1,478,956. This was in line with previous quarterly announcements.

Of this, \$761,852 was recognised during the period and \$717,104 was recognised as deferred revenue in line with current retail trading terms.

The recognition of revenue and the investment in operational activities resulted in a net loss after tax of \$1,846,888 (2016: \$1,352,020).

For further details relating to the current period's results, refer to the Review of operations on page 1.

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Changes in controlled entities

Refer to note 7 for the change to the Group's structure during the period.

Other information required by Listing Rule 4.2A

The remainder of the information requiring disclosure to comply with Listing Rule 4.2A is contained in the attached Interim Report (which includes the Director's Report).

Interim review

The interim financial statements have been reviewed by the Group's independent auditor without any modified opinion and disclaimer.

To be read in conjunction with the 30 June 2017 Annual Report

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Rhinomed Limited
Interim Report
For the half-year 31 December 2017

ABN 12 107 903 159

Rhinomed Limited ABN 12 107 903 159
Interim report - 31 December 2017

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2017 and any public announcements made by Rhinomed Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

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Rhinomed Limited
Corporate directory

Directors

Mr Ron Dewhurst
Non-Executive Chairman

Mr Michael Johnson
Chief Executive Officer and Executive Director

Dr Eric Knight
Non-Executive Director

Mr Brent Scrimshaw
Non-Executive Director

Secretary

Mr Phillip Hains

Mr Justyn Stedwell (resigned 1 November 2017)

Principal registered office in Australia

97 Green Street
Cremorne Victoria 3121
Australia

Share registry

Automatic Share Registry
575 Bourke Street
Melbourne Victoria 3000

Auditor

HLB Mann Judd
Level 9, 575 Bourke Street
Melbourne Victoria 3000

Bankers

National Australia Bank (NAB)
Level 3, 330 Collins Street
Melbourne Victoria 3000

Stock exchange listings

Australian Securities Exchange:
- Ordinary fully paid shares (code: RNO)

Website

www.rhinomed.global

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Director's Report

Your Directors submit the interim financial statements of the consolidated entity for the half-year ended 31 December 2017. The Consolidated Group includes Rhinomed Limited and its subsidiaries as at period end 31 December 2017. The financial report has been prepared in accordance with Australian Accounting Standards.

Directors

The following persons held office as directors in Rhinomed Limited during the financial period:

- Mr Ron Dewhurst
- Mr Michael Johnson
- Dr Eric Knight
- Mr Brent Scrimshaw

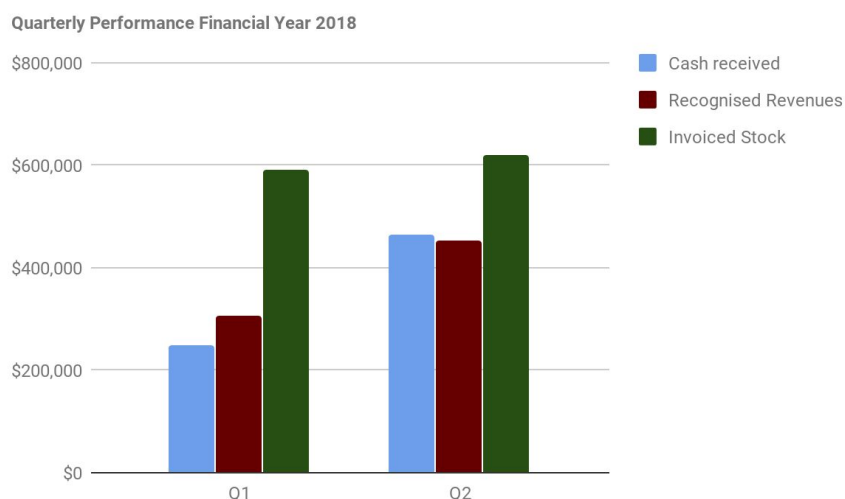
Review of operations

Rhinomed is actively seeking to improve the way millions of people around the world breathe. We achieve this goal by assisting people to overcome nasal breathing issues, such as congestion and obstruction, and the impact these issues have on sleep and everyday health and wellbeing.

Our strategy is to ensure our products are not only on the shelves of the world's leading pharmacies but that we also gain the endorsement and recommendation of leading sleep clinicians and dental practitioners who recognise the impact nasal obstruction issues have on their patients.

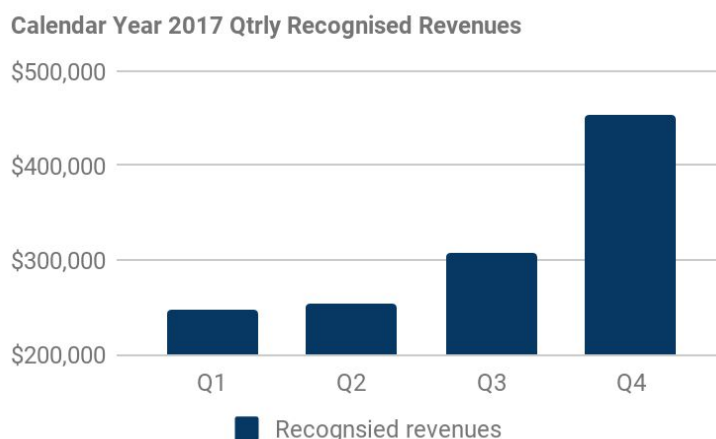
Pleasingly, your directors can report that the half year period to the end December 2017 saw the company make significant strides in achieving these outcomes. The following major milestones were achieved:

- Significant expansion of the US retail footprint. In July the Group announced that Walgreens was core ranging Mute into 4300 stores. The roll out of stock into these stores was completed in October 2017.
- The company experienced strong revenue growth during the period with \$1,478,956 invoiced.



Director's Report (Continued)

- Recognised revenues of \$761,852 were recorded, while revenue invoiced but not yet recognised due to retail trading terms was \$717,104. The decrease in recognised revenues can be attributed to the timing of when revenues are recognized under current retail trading terms. As the business grows within major accounts there is an expectation that these initial distortions will normalise as we move to standard trading terms.



- Unearned invoiced revenues (deferred revenue) is growing significantly reflecting the new retail relationships being developed and the significant underlying growth attributable to the growing retail footprint.
 - 31 December 2016: \$209,526
 - 30 June 2017: \$253,027
 - 31 December 2017: \$717,104
- The Group recorded a total comprehensive loss for the period of \$1,838,399 after tax reflecting the continuing investment in positioning the technology at the forefront of the sleep market.
- Gross Profit/margins remained strong during this formative growth period.
- Net cash flow was in line with the previous period reflecting a focus on strategic investment.
- Following the Walgreens roll out in October the Group is pleased to report strong sell through from this network. Growth in sales of both Trial packs and (repeat purchase) size packs continues to grow on a monthly basis.
- Underlying growth remains strong and the maturing of the business and impact of growing sell through from our US store base is creating a strong business case for other retailers to begin stocking Mute.
- The Group has now completed the annual planogram/review meetings with several major US and UK pharmacy and grocery retailers. It is expected that the company will be advised about the outcomes of these meeting over the next 3-4 months.
- The Group held cash reserves of \$3,075,561, an increase of \$1,408,678 since 30 June 2017, while also seeing an increase in trade receivables to \$974,142 from \$514,275 at 30 June 2017.
- The Group's net assets grew during the period to \$6,831,944 compared with \$5,332,093 at 30 June 2017. The net carrying value of the Group's intangible assets of \$3,627,484 remains consistent with the previous period allowing for amortisation charges.

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Director's Report (Continued)

Group Structure

On 16 August 2017, the following dormant fully owned subsidiaries within the Group were de-registered:

- Helicon (Asia) Pty Ltd
- Helicon (China) Pty Ltd
- Helicon (Korea) Pty Ltd
- Helicon International Pty Ltd (Formerly Helicon International Limited)
- Leading Edge Instruments Pty Ltd (Formerly Leading Edge Instruments Limited)
- Vibrovein Pty Ltd

Events after the balance date

No matter or circumstance has arisen since 31 December 2017 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* in relation to the review for the half-year is provided with this report.

Signed in accordance with a resolution of the Directors.



Michael Johnson
CEO and Managing Director

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Rhinomed Limited for the half-year ended 31 December 2017, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (b) any applicable code of professional conduct in relation to the review.

This declaration is in relation to Rhinomed Limited and the entities it controlled during the period.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Melbourne
28 February 2018

Nick Walker

Nick Walker
Partner

HLB Mann Judd (VIC Partnership)

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Rhinomed Limited
Consolidated statement of comprehensive income
For the half-year 31 December 2017

	Consolidated entity	
	31 December	31 December
	2017	2016
Note	\$	\$
Revenue		
Revenue from continuing operations	761,852	1,214,453
Other income	4,352	17,637
Expenses		
Raw materials and consumables used	(202,312)	(258,755)
Employee benefits expense	(668,267)	(776,818)
Depreciation and amortisation	(57,081)	(266,613)
Administration	(746,294)	(620,872)
Marketing	(684,545)	(665,893)
Research and development	(68,309)	(17,292)
Other expenses	(261,707)	(256,867)
Loss before income tax	(1,922,311)	(1,631,020)
Income tax benefit	75,423	279,000
Loss for the period	(1,846,888)	(1,352,020)
Other comprehensive loss		
Foreign currency translation	8,489	(1,332)
Total comprehensive loss for the period	(1,838,399)	(1,353,352)
Total comprehensive loss for the period is attributable to:		
Non-controlling interests	-	-
Owners of Rhinomed Limited	(1,838,399)	(1,353,352)
	Cents	Cents
		(restated) ²
Loss per share for loss from continuing operations attributable to the ordinary equity holders of the Company:		
Basic loss per share ¹	1.91	1.70
Diluted loss per share ¹	1.91	1.70

¹ On 3 May 2017 the share capital of the Company has been consolidated through the conversion to one share for every ten shares.

² Basic and diluted loss per share for the prior financial year have been restated to align with the current year's amount based on post consolidation of one share for every ten shares held.

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

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Rhinomed Limited
Consolidated balance sheet
As at 31 December 2017

	Consolidated entity	
	31 December	30 June
	2017	2017
Note	\$	\$
ASSETS		
Current assets		
Cash and cash equivalents	3,075,561	1,666,883
Trade and other receivables	974,142	514,275
Inventories	392,147	429,118
Other assets	118,206	78,032
Total current assets	4,560,056	2,688,308
Non-current assets		
Other financial assets	3 51,475	51,475
Property, plant and equipment	17,556	23,926
Intangible assets	3,627,484	3,678,251
Total non-current assets	3,696,515	3,753,652
Total assets	8,256,571	6,441,960
LIABILITIES		
Current liabilities		
Trade and other payables	649,466	726,588
Deferred revenue	717,104	253,027
Provisions	50,437	122,632
Total current liabilities	1,417,007	1,102,247
Non-current liabilities		
Provisions	7,620	7,620
Total non-current liabilities	7,620	7,620
Total liabilities	1,424,627	1,109,867
Net assets	6,831,944	5,332,093
EQUITY		
Issued capital	54,273,089	50,934,839
Reserves	803,593	795,104
Accumulated losses	(48,244,738)	(40,239,163)
Non-controlling interests	-	(6,158,687)
Total equity	6,831,944	5,332,093

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

Rhinomed Limited
Consolidated statement of changes in equity
For the half-year 31 December 2017

Note	Issued capital \$	Option reserve \$	Reserves NCI \$	Foreign exchange reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2016	48,919,157	3,629,618	(6,158,687)	(24,024)	(39,250,694)	7,115,370
Loss for the year	-	-	-	-	(1,352,020)	(1,352,020)
Other comprehensive (income) /expense for the year	-	-	-	(1,332)	-	(1,332)
Total comprehensive loss for the period	-	-	-	(1,332)	(1,352,020)	(1,353,352)
Balance at 31 December 2016	48,919,157	3,629,618	(6,158,687)	(25,356)	(40,602,714)	5,762,018
Balance at 1 July 2017	50,934,839	824,089	(6,158,687)	(28,985)	(40,239,163)	5,332,093
Loss for the year	-	-	-	-	(1,846,888)	(1,846,888)
Other comprehensive (income) /expense for the year	-	-	-	8,489	-	8,489
Total comprehensive loss for the period	-	-	-	8,489	(1,846,888)	(1,838,399)
Transactions with equity holders in their capacity as equity holders:						
Transfer to Accumulated losses	-	-	6,158,687	-	(6,158,687)	-
Shares issued net of issue costs	3,338,250	-	-	-	-	3,338,250
	3,338,250	-	6,158,687	-	(6,158,687)	3,338,250
Balance at 31 December 2017	54,273,089	824,089	-	(20,496)	(48,244,738)	6,831,944

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Rhinomed Limited
Consolidated statement of cash flows
For the half-year 31 December 2017

	Consolidated entity	
	31 December	31 December
Note	2017	2016
	\$	\$
Cash flows from operating activities		
Receipts from customers	714,087	791,449
Payments to suppliers and employees	(2,654,722)	(2,620,377)
Interest received	4,788	17,637
Interest and other costs of finance paid	(8,908)	(6,224)
Net cash outflow from operating activities	(1,944,755)	(1,817,515)
Cash flows from investing activities		
Net cash inflow (outflow) from investing activities	-	-
Cash flows from financing activities		
Proceeds from issues of shares and other equity securities	3,510,124	-
Capital raising costs	(161,151)	-
Net cash inflow from financing activities	3,348,973	-
Net increase/ (decrease) in cash and cash equivalents	1,404,218	(1,817,515)
Cash and cash equivalents at the beginning of the year	1,666,883	2,612,757
Effects of exchange rate changes on cash and cash equivalents	4,460	4,844
Cash and cash equivalents at end of period	3,075,561	800,086

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

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1 Summary of significant accounting policies

(a) Statement of compliance

These interim consolidated financial statements are a general purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001* and accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'. The Group or consolidated entity includes Rhinomed Limited, ("the Company") and its subsidiaries as at 31 December 2017 and during the period ended on that date. The Group is a for profit entity for financial reporting purposes under Australian Accounting Standards.

This consolidated interim report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2017 and any public announcements made by the Group during the half-year and up to the date of this report in accordance with continuous disclosure requirements arising under the *Corporations Act 2001* and the ASX Listing Rules.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

(b) Adoption of new and revised Accounting Standards

There are no new accounting standards or interpretations that affect the financial position of the Company to be adopted in this reporting period.

(c) Basis of preparation

The interim report has been prepared on a historical cost basis, except for the revaluation of certain financial instruments to fair value. Cost is based on the fair value of the consideration given in exchange for assets. The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the interim report, the half-year has been treated as a discrete reporting period.

(d) Going concern

The operating loss after tax for the 6 months period ended 31 December 2017 was \$1,846,888 (half-year 31 December 2016: operating loss after tax \$1,352,020). The Consolidated Entity had net current assets of \$3,143,049 as at 31 December 2017, including cash reserves of \$3,075,561 (30 June 2017: net current assets of \$1,586,061).

At the date of this report, the Directors have considered the above factors and are of the opinion that the Consolidated Entity will be able to continue as a going concern and will be able to pay its debts as and when they fall due. The financial statements have therefore been prepared on a going concern basis which includes the presumption that sufficient funds will be available to finance the operations of the Consolidated Entity.

The Consolidated Entity has a track record in accessing capital to fund its operations and the Directors believe that that the Consolidated Entity has the ability to access additional capital. On the 30 January 2017 the Company also entered in to a working capital financing facility agreement to give the Company access to up to \$2,000,000 to help fund short term cash requirements.

In the event that the Consolidated Entity is unsuccessful in the matters set out above, there is a material uncertainty as to whether the Consolidated Entity will continue as a going concern. If the Consolidated Entity is unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business.

1 Summary of significant accounting policies (continued)

(d) Going concern (continued)

The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Consolidated Entity not continue as a going concern.

Significant accounting judgments and key estimates

The preparation of interim financial reports requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2017.

Impairment assessment for intangibles

The Consolidated Entity assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Consolidated Entity that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using both value-in-use and fair value calculations which incorporate various key assumptions based on forecast revenue and EBITDA estimates by product and geographical market prepared by local management which are expected to be generated from future sales of the mute and the turbine product.

There is a degree of risk inherent in the achievability of the projected cash flows due to the early stage of commercialisation of the mute and the turbine product which in turn, places a higher degree of sensitivity of the underlying assumptions adopted in the NPV model.

Impairment of receivables

The decision whether or not to provide for the impairment of a receivable requires a degree of estimation and judgement. The level of provision is assessed by taking into account the ageing of receivables and specific knowledge of the individual debtor's financial position.

2 Revenue

	Consolidated entity	
	31 December 2017	31 December 2016
	\$	\$
Revenue		
Sale of goods	761,852	1,214,453
Other income		
Interest income	4,352	17,637
Total revenue and other income	766,204	1,232,090

3 Other financial assets

	Consolidated entity	
	31 December 2017	30 June 2017
	\$	\$
Non-current assets		
Term deposits	51,475	51,475

Term deposits represent a bank guarantee/deposit in relation to a rental property lease and a banking facility.

Rhinomed Limited
 Note to the consolidated financial statements
 31 December 2017
 (continued)

4 Issued capital

(a) Share capital

	31 December 2017 Shares	31 December 2017 \$	30 June 2017 Shares	30 June 2017 \$
Ordinary shares - fully paid	117,038,053	54,273,089	93,637,159	50,934,839
Total share capital	117,038,053	54,273,089	93,637,159	50,934,839

Movements in ordinary shares

	Details	Notes	Number of shares	\$
Opening balance			93,637,159	50,934,839
05/12/2017 Private placement at \$0.15			5,271,281	790,692
08/12/2017 Private placement at \$0.15			18,129,613	2,719,442
Less: transaction costs arising on share issue			-	(171,884)
Balance at 31 December 2017			117,038,053	54,273,089

(b) Options

There were no new options issued or granted during this current reporting period.

5 Contingent liabilities and assets

There has been no change in contingent liabilities since the last annual reporting date.

6 Segment reporting

The Group continues to operate in one segment, being the identification, acquisition and commercialisation of late stage therapeutic delivery technologies. The segment details are therefore fully reflected in the body of the financial report.

Rhinomed Limited
Note to the consolidated financial statements
31 December 2017
(continued)

7 Subsidiaries

The consolidated financial statements include the financial statements of the Group and the following subsidiaries:

Subsidiary	Country of incorporation	31 December 2017 %	30 June 2017 %
Helicon (Asia) Pty Ltd	Australia	-	100
Helicon (China) Pty Ltd	Australia	-	100
Helicon (Korea) Pty Ltd	Australia	-	100
Helicon International Limited	Australia	-	100
Leading Edge Instruments Pty Ltd (LEI)	Australia	-	100
Breathing Space Health Pty Ltd	Australia	100	100
Vibrovein Pty Ltd	Australia	-	100
ASAP Breatheassist Pty Ltd	Australia	100	100
Rhinomed UK Limited*	United Kingdom	100	100
Breatheassist Limited	United Kingdom	100	100
Rhinomed Inc.**	United States	100	100

* formally known as Consegna Management Services Limited.

All shares held in subsidiaries represent ordinary shares and the voting rights are equal to the ownership percentage.

There are no significant restrictions over the Group's ability to access or use assets and settle liabilities of the Group.

On 16 August 2017, the following dormant fully owned subsidiaries within the Group have been de-registered:

- Helicon (Asia) Pty Ltd
- Helicon (China) Pty Ltd
- Helicon (Korea) Pty Ltd
- Helicon International Pty Ltd (Formerly Helicon International Limited)
- Leading Edge Instruments Pty Ltd (Formerly Leading Edge Instruments Limited)
- Vibrovein Pty Ltd

As a result of the above deregistrations, an amount of \$6,158,687 previously attributable to non-controlling interest was transferred to accumulated losses.

8 Events subsequent to reporting date

No matter or circumstances has arisen since 31 December 2017 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

**Rhinomed Limited
Directors' declaration
31 December 2017**

In the Directors' opinion:

- (a) the interim financial statements and notes set out on pages 5 to 12 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standard AASB 134 *interim financial reporting*, and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2017 and of its performance for the half-year on that date, and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable taking into account the factors outlined in note 1 of these accounts.

This declaration is made in accordance with a resolution of Directors.



Mr Michael Johnson
Director
Melbourne
27 February 2018

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Independent auditor's review report to the members of Rhinomed Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Rhinomed Limited ("the Company"), which comprises the consolidated statement of financial position as at 31 December 2017, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity, and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory notes, and the directors' declaration for the Group, comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 31 December 2017 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of the Group, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

HLB Mann Judd (VIC Partnership)

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Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Group is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2017 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Emphasis of Matter

Without modifying our conclusion, we draw attention to the going concern disclosure set out in note 1, which identifies that the interim financial report has been prepared using the going concern basis. The factors identified in note 1 of the interim financial report indicate the existence of a material uncertainty that may cast significant doubt upon the ability of the Company and the Group to continue as a going concern, and therefore the Company and the Group may not be able to realise their assets and extinguish their liabilities in the normal course of business.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Melbourne
28 February 2018



Nick Walker
Partner

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