The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000
By E-Lodgement

28 February 2017

Appendix 4D and Half Yearly report

In accordance with the ASX Listing Rules, iBuyNew Group Limited ("**Company**") encloses for immediate release the following information:

1. Appendix 4D; and
2. Report for the half year ended 31 December 2016.

If you have a query about any matter covered by this announcement, please contact Mr Mark Mendel on Mark@iBuyNew.com.au or +61 (0) 400 263 650

Ends.

APPENDIX 4D

For the half-year ended 31 December 2016

iBuyNew Group Limited (formally known as Disruptive Investment Group Limited) ABN 20 108 958 274

RESULTS FOR ANNOUNCEMENT TO THE MARKET

For the half-year ended 31 December 2016 (**H1 FY17**)

During H1 FY17 the Company's group structure comprised of two portfolio companies:

1. Find Solutions Australia Pty Ltd ("**FSA**"), owner and operator of iBuyNew.com.au, a leading Australian online new property marketplace ("**iBuyNew**"); and
2. Nyko Property Pty Ltd ("**Nyko**") a property research, distribution and advisory services firm.

The Company's results for H1 FY17 reflect 100% of iBuyNew's results over the full half[1] and two months of Nyko results (November and December 2016) following settlement of the acquisitions which were both completed on 31 October 2016. H1 FY16 did not include any contribution from Nyko.

Results for December half year end	H1 FY16	H1 FY17	Change %
iBuyNew Group Limited (IBN)	$000's	$000's	%
Revenue and other income from ordinary activity	2,104	1,622	(23%)
Comprehensive Profit/ (loss) from ordinary activities after tax attribute to members	(1,692)	(1,401)	17%
Net Profit/(loss) from ordinary activities after tax attribute to members	(1,694)	(1,306)	23%

The Company has not paid, and does not propose to pay dividends, for the six months ended 31 December 2016 (2015: nil).

Explanatory items

The commentary on the results for the period is contained in the Company's market disclosure announcing half year financial results and the review of operations in the Directors' Report accompanying the attached Half-Year Financial Report for the six months ended 31 December 2016.

Net tangible asset per security

	H1 FY16	H1 FY17	% Change
iBuyNew Group (IBN)	$0.0051	($0.0015)	(129%)

[1] As at 30 September 2016, the Company owned 50% of FSA. On 31 October 2016, the Company completed the acquisition of the remaining 50% of FSA (**Acquisition**). Notwithstanding the October completion, pursuant to the terms of the Acquisition, the effective date of the Acquisition was 1 July 2016. Accordingly, for H1 FY17, the Company reflects its 100% ownership of FSA, as effective from 1 July 2016.

Control gained over entities having material effect

	$000's
1 July 2016	Acquired the remaining 50% of FSA
Profit (loss) from ordinary activities after tax of the controlled entity since the date in the current period on which control was acquired	(538)
1 November 2016	Nyko Property
Profit (loss) from ordinary activities after tax of the controlled entity since the date in the current period on which control was acquired	(54)

Compliance statement

Information should be read in conjunction with the Company's 2016 Annual Report and the attached Half-Year Financial Report. This report is based on the consolidated half-year financial Report for the six months ended 31 December 2016 which has been reviewed by Stantons International in accordance with AASB Standards with the Independent Auditor's Review Report included in the Half-Year Financial Report. The review opinion includes an emphasis of matter on going concern and carrying value of intangibles.

Attachments Forming Part of Appendix 4D

1. Half Year Financial Report
2. Audit Review Report

Signed by Company Secretary

Anand Sundaraj

Date 28 February 2017

iBuyNew Group Limited
(Formally Disruptive Investment Group Limited)
ABN 20 108 958 274

Consolidated interim report for the half-year ended 31 December 2016

iBuyNew Group Limited

Consolidated interim report
for the half-year ended 31 December 2016

Contents

Directors

Dr Adir Shiffman	(Non - Executive Chairman)
Mr John Kolenda	(Non - Executive Director)
Mr Kar Wing (Calvin) Ng	(Non - Executive Director)
Mr Andrew Jensen	(Executive Director)

Company Secretary

Anand Sundaraj

Auditors

Stantons International
Level 2
1 Walker Avenue
West Perth WA 6005

Solicitors

c/- Whittens & McKeough
Level 29, 201 Elizabeth Street
Sydney NSW 2000
NSW AUSTRALIA 2000

Bankers

Commonwealth Bank of Australia
48 Martin Place
Sydney
NSW Australia 2000

Registered Office

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Level 29, 201 Elizabeth Street
Sydney NSW 2000
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Telephone:	(02) 8072 1400
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Share Registry

Link Market Services Limited
Level 4, 152 St Georges Terrace
Perth WA 6000

Stock Exchange Listing

The company's shares are listed and quoted on the Australian Securities Exchange Limited ("ASX")

Home Exchange: Sydney, New South Wales

ASX ticker code: ASX: IBN (formally ASX: DVI)

Web Site: www.ibuynewgroup.com.au

Contents

Directors' Report

The Directors of iBuyNew Group Limited (Formally Disruptive Investment Group Limited) ("**IBN**" or the "**Company**" and, together with its controlled entities, the "**Group**") submit herewith the consolidated financial statements of the Company for the financial period ended 31 December 2016 ("**H1 FY17**").

Director details

- Dr Adir Shiffman (Non-executive Chairman)
- Mr John Kolenda (Non-Executive Director)
- Mr Kar Wing (Calvin) Ng (Non-Executive Director)
- Mr Andrew Jensen (Executive Director)

All Directors have been in office since the start of the financial year (i.e. 1 July 2016) to the date of this report.

Review of operations and financial results

During H1 FY17 the IBN Group structure comprised of two portfolio companies:

1. Find Solutions Australia Pty Ltd ("**FSA**"), owner and operator of iBuyNew.com.au, a leading Australian online new property marketplace ("**iBuyNew**"); and
2. Nyko Property Pty Ltd ("**Nyko**") a new property research, distribution and advisory services firm.

The Company's results for H1 FY17 reflect 100% of iBuyNew over the full half[1] and two months of Nyko results (November and December 2016) following settlement of the acquisitions which were both completed on 31 October 2016. Prior Comparative Period ("**PCP**") of H1 FY16 results do not include any contribution from Nyko.

A summary of the statutory and underlying financial results from operations for H1 FY17 is set out below:

Results for December half year end	H1 FY16	H1 FY17[2]	Change %
iBuyNew Group Limited (**IBN**)	$000's	$000's	%
1. Statutory results			
Revenue and other income	2,104	1,613	(23%)
EBITDA	(1,454)	(1,157)	20%
Profit/(loss) before tax	(1,459)	(1,235)	15%
Net Profit/(loss) from continuing operations	(1,692)	(1,306)	23%
2. Underlying results			
Revenue and other income	2,104	1,613	(23%)
Capital raising, transaction related and to one off costs	(2,047)	(498)	76%
EBITDA	592	(659)	(211%)
Net Profit/(loss)	(354)	(808)	(128%)

Performance of iBuyNew Group	H1 FY16	H1 FY17[2]	Difference	% Change
Sales	106	70	36	(34%)
	$000's	$000's	$000's	%
TTV	54,217	37,143	(17,074)	(31%)
Commissions Generated[3]	2,796	1,992	(804)	(29%)
Revenue from Exchange	1,330	1,096	(234)	(18%)
Revenue from Settlement	682	514	(168)	(25%)
Total Revenue from Exchange and Settlements[4]	2,012	1,610	(402)	(20%)
Future commissions receivable book[5]	3,243	4,011	768	24%

[1] As at 30 September 2016, the Company owned 50% of FSA. On 31 October 2016, the Company completed the acquisition of the remaining 50% of FSA (**Acquisition**). Notwithstanding the October completion, pursuant to the terms of the Acquisition, the effective date of the Acquisition was 1 July 2016. Accordingly, for H1 FY17, the Company reflects its 100% ownership of FSA, as effective from 1 July 2016.

[2] H1 FY17 reflect 100% of iBuyNew over the full quarter (i.e. Q1 FY16) and two months of Nyko results (November and December 2016). Note, PCP in Q2 FY16 did not include any contribution from Nyko)

[3] **"Commissions Generated"** refers to the commissions payable on properties sold during the period and includes an amount paid immediately upon contract exchange ("**exchange income**") and an amount expected to be payable in the future when the property is completed and the contract is settled ("**settlement income**").

[4] **"Total Revenue from Exchange and Settlements"** comprises both upfront exchange income plus settlement income from past property sales. It does not include any future settlement income commissions owed but not yet paid.

[5] Subject to the settlement of a contract.

Directors' Report

Commentary on H1 FY17 Performance

The Australian market for new properties was softer in H1 FY17 than in prior reported periods, with new apartment sales displaying an inconsistent performance as reported widely by media sources. Management's focus remains on driving sales and distribution growth leveraging iBuyNews' unique proprietary platform and multi-channel distribution strategy, which has recently been strengthened through the acquisition of Nyko. The Board remains focused on prudent, measured and strategic actions to strengthen the Group's financial position.

Sales volume
Total Transactional Value ("**TTV**") in H1 FY17 was $37.14m from 70 sales, a (34%) decrease from the 106 sales and a (31%) decrease from the $54.22m TTV in the financial period ended 31 December 2015 ("**H1 FY16**"). Management considers H1 FY16 likely represented peak market conditions of the previous cycle. Average TTV in H1 FY17 per sale increased by 3.7%, in part due to driving quality stock and distribution through new channels. Average commission generated per sale in H1 FY17 increased by 7.8%, largely in line with the increase in TTV and selection of properties sold. The total Group commissions generated was $1.99m for the half, a result (29%) lower than the PCP in H1 FY16.

Sales performance at Nyko has exceeded expectations since the acquisition completed, with 16 sales in total achieved in the two months of November and December 2016 compared with seven sales in the comparable period last year, a 129% increase despite tough market conditions. Results prior to the Nyko acquisition are on an unaudited basis.

Revenue recognised
The reduction in TTV delivered total revenue of $1.61m, a reduction of (20%) from the $2.01m in H1 FY16. Revenue recognised includes commission received on settlement for properties sold in prior periods, as well as commission received on exchange for current period sales. The reduction in revenue primarily relates to lower sales value, as settlement income continued to flow into the business despite several settlement delays. Settlement delays have a significant impact to the Company's reported margins as exchange income typically yields a lower margin than settlement income, due to upfront costs.

Delayed settlement receivables are included in the Company's future commissions receivable book of $4.01m, which reached a record high following the acquisition of Nyko. The total future commissions receivable book increased 24% or $0.77m compared to the PCP in H1 FY16. Several apartments across a diverse number of developments have since settled in January 2017 and settlement revenues have flowed into the business.

Expenses
Direct costs increased from $0.01m in H1 FY16 to $0.22m following the acquisition of Nyko in the current period.

Operating expenses across the merged Group increased from $0.25m in H1 FY16 to $0.58m in the current period. Of the increase, around $0.20m is considered non-recurring by management and includes transaction-related costs and capital raising costs. Employee expenses across the Group increased from $0.50m in H1 FY16 to $0.94m in the current period. This increase was attributable to some growth of IBN's senior management team, IBN and Nyko's digital and physical footprint, and expenditure to grow the sales and distribution channels. Recruitment and redundancy also are also included here. Administration expenses increased by 5% from $0.59m in H1 FY16 to $0.63m in the current period.

In response to the current market environment and to ensure the business is well-placed for the future, the Board and management are conducting a full review of the Group's cost base. It is anticipated that significant cost savings in non-core areas can be achieved, and further details will be provided in H2 FY17.

Approximately $0.50m of one-off and non-reoccurring costs have been recognised in the Group's expenses. Of these costs, circa $0.14m have been applied as a result of accounting treatment and AFRS audit requirements.

Profitability and cash position
EBITDA improved 20% to ($1.16m), from ($1.45m) in H1 FY16. Net loss after tax from continuing operations improved 23% to ($1.31m), from ($1.69m) in H1 FY16.

At the end of H1 FY17 the Company held a consolidated cash balance of $0.58m. After the balance sheet date, cash has increased as the delayed settlement revenues highlighted above have flowed into the business.

Directors' Report

Corporate developments in H1 FY17

During the half year, the Company experienced several transformational events.

Full acquisition of FSA
The Company accelerated its option to acquire the remaining 50% of FSA and move to 100% ownership (effective from 1 July 2016), with settlement occurring on 31 October 2016. This was shortly followed by a Company name change to iBuyNew Group Limited, to clarify the business nature and further build the Company's brand.

Acquisition of Nyko
To accelerate distribution plans the Company acquired Nyko on 31 October 2016. Nyko is a B2B new property research and advisory firm. It is intended that the acquisition of Nyko establishes a distribution network of mortgage brokers, financial planners and accountants and also delivers scale to the Company's B2B/corporate partnership distribution.

Sales performance at Nyko has exceeded expectations since the acquisition completed, with 16 sales in total achieved in the two months of November and December 2016. This performance is and included in the Group accounts for H1 FY17. This compares with seven sales in the comparable period last year, a 129% increase. Results prior to the Nyko acquisition are on an unaudited basis.

Since the completion of the Nyko acquisition, the Group has invested in Nyko's sales force to leverage the current growth rates. During H1 FY17 two new business relationship managers were added to the team, with the aim of extracting additional value from the large existing base of referral partners. Nyko will continue to on-board and strengthen relationships with its corporate partners with a focus on introducing digital tools which can increase the pool of qualified referrals to both Nyko and iBuyNew.

Following the deal and this investment, the Company now distributes new properties across both B2C and B2B channels in Australia. Nyko holds a significant referral base which consists of Australia's largest aggregation groups with access to over 4,000 mortgage brokers nationwide.

Convertible note issuance
The Company announced the successful completion of a capital raising on 3 October 2016, raising a total of $1.35m (before costs) via the issuance of 75,000,005 convertible notes at an issue price of $0.018 per note to new and existing institutional and sophisticated investors. Proceeds were used to fund the expansion of iBuyNew (including the cash component of the acquisition of Nyko of $0.35m, and the remaining 50% of iBuyNew of $0.50m), further enhance sales and marketing, continue to develop iBuyNew's technology platform, and general working capital.

Recent developments / Outlook

The Board and management of the Company remain focused on the long term strategy of creating a leading global platform for new property distribution.

Technology
In Q2 FY17, iBuyNew launched its online reservations system and quickly achieved the completion of its first online-only reservation. This represents a significant event for both iBuyNew and the new property industry in Australia. It demonstrates the value of iBuyNew's 24-hour, online-only reservation system. In this instance, the customer visited the iBuyNew website, compared the choices available on iBuyNew.com.au, and completed the reservation process (including payment of deposit) without any intervention from the iBuyNew sales team.

Distribution
Following the launch of IBN Projects in Q2 FY17, with former 11-year veteran CEO of Coldwell Banker Australia Mr Alex Caraco appointed as Director of IBN Projects, the newly created division has signed an exclusive pilot program with a large agency business in China with over 85 offices and 800 employees. During February 2017, IBN Projects staff commenced a series of two-week training programs with newly formed partner's agents focused on investing into Australia and the benefits of the IBN platform for enhancing their sales opportunity. Mr Caraco has commenced initiatives to build a strong commission only sales force through the utilisation of iBuyNew's selection of new property and cloud based platform.

Directors' Report

Outlook

The Company remains focused on enhancing the IBN platform through developer relationships, distribution reach and improving sales performance through the recent appointment of Mr Caraco. Mr Caraco holds 35 years' experience in real estate and specialises in new property sales across Australia and China. Further, the Company continues to explore several opportunities created by the current uncertainties in the industry to improve commercial terms. Despite the uncertain environment, the Company has seen consistent demand from developers and partners for the direct-to-consumer offering. The Company continues to work with more than 250 developers and partners across New South Wales, Victoria and Queensland.

The Group will continue to explore, refine and develop opportunities relating to distribution partnerships and direct-to-customer sales, to strengthen the existing fundamentals of iBuyNew, newly acquired Nyko and iBuyNew projects.

Management believes that these initiatives, together with a cost management programme, should position the Group well for the future.

Significant events after balance sheet date

Nil.

Dividends paid or recommended

Nil.

Auditor's independence declaration

The lead auditor's independence declaration for the half-year ended 31 December 2016 can be found on page 5 for the financial report.

On behalf of the Directors,

……………………………
Adir Shiffman
Chairman
28 February 2017

Auditor's Independence Declaration

Stantons International Audit and Consulting Pty Ltd
trading as
Stantons International
Chartered Accountants and Consultants

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28 February 2017

Board of Directors
iBuyNew Group Limited
Suite 2302,
Level 23, 100 Miller Street
North Sydney, NSW 2060

Dear Sirs

RE: iBuyNew GROUP LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of iBuyNew Group Limited.

As Audit Director for the review of the financial statements of iBuyNew Group Limited for the half year ended 31 December 2016, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and

(ii) any applicable code of professional conduct in relation to the review.

Yours faithfully

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LIMITED
(Trading as Stantons International)
(An Authorised Audit Company)

Martin Michalik
Director

Stantons International Audit and Consulting Pty Ltd
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INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
IBUYNEW GROUP LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of iBuyNew Group Limited, which comprises the consolidated statement of financial position as at 31 December 2016, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity, and consolidated statement of cash flows for the half-year ended on that date, condensed notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration for iBuyNew Group Limited (the consolidated entity). The consolidated entity comprises both iBuyNew Group Limited (the Company) and the entities it controlled during the half year.

Directors' Responsibility for the Half-Year Financial Report

The directors of iBuyNew Group Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) 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 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 consolidated entity's financial position as at 31 December 2016 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 iBuyNew Group Limited, 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.

Whilst we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.

Our review did not involve an analysis of the prudence of business decisions made by the directors or management.

Stantons International

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, has been provided to the directors of iBuyNew Group Limited on 28 February 2017.

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 iBuyNew Group Limited is not in accordance with the *Corporations Act 2001* including:

(a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standards AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

Emphasis of Matter Regarding Going Concern and Carrying Value of Intangibles

Without qualification to the opinion expressed above, attention is drawn to the following matters:

As referred to in Note 2 to the financial statements, the financial statements have been prepared on the going concern basis. At 31 December 2016, the entity had a working capital deficiency of $654,073, cash and cash equivalents of $578,537 and had incurred a loss after tax for the year amounting to $1,235,015. The Consolidated entity also capitalised Intangibles with a carrying value of $2,828,477.

The ability of the entity to continue as a going concern, and to realise the carrying value of the Intangibles assets is subject to the entity commencing profitable operations or successful recapitalisation of the entity. In the event that the Board is not successful in commencing profitable operations, recapitalising the entity and in raising further funds, the Company may not be able to meet its liabilities as they fall due and the realisable value of the Company's assets (including Intangibles) may be significantly less than book values.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(Trading as Stantons International)
(An Authorised Audit Company)

Stantons International Audit & Consulting Pty Ltd

Martin Michalik

Martin Michalik
Director

West Perth, Western Australia
28 February 2017

Directors' declaration

1. In the opinion of the Directors of iBuyNew Group Limited (the "**Company**"):

   (a) the accompanying financial statements, notes and the additional disclosures are in accordance with the Corporations Act 2001 including:

      (i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and of its performance for the six months then ended; and

      (ii) complying with Australian Accounting Standard AASB134 interim Financial Reporting and the Corporations Regulations 2001; 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; and

   (c) the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 295A of the Corporations Act 2001 for the financial period ended 31 December 2016.

This declaration is signed in accordance with a resolution of the Board of Directors.

Dated: 28 February 2017

……………………………
Adir Shiffman

Adir Shiffman
Non-executive Chairman

Consolidated statement of profit or loss and other comprehensive income for the half-year ended 31 December 2016

	Note	31 December 2016 $	31 December 2015 $
Revenue	4	1,609,745	2,041,825
Direct costs		(218,183)	(14,730)
Gross profit		**1,391,562**	**2,027,095**
Other income		3,256	103,614
Gain on disposal of subsidiary		-	5,000
Net changes to fair value on Financial Instruments		32,022	-
Administration expenses		(626,332)	(595,490)
Operating expenses		(581,877)	(253,797)
Employee expenses		(943,509)	(504,212)
Directors and external consultant expenses		(312,370)	(169,019)
Occupancy expenses		(120,289)	(61,790)
Depreciation		(31,069)	(11,937)
Share of loss from joint venture entity		-	(400,689)
Net changes to fair value on Available for Sale assets		-	(1,605,022)
Operating (loss) before financing costs		**(1,188,606)**	**(1,466,247)**
Financial income	4	7,547	7,476
Financial expenses		(53,956)	-
Net financing income		**(46,409)**	**7,476**
(Loss) before tax		**(1,235,015)**	**(1,458,771)**
Income tax expense	14	(70,989)	(233,463)
Net (loss) from continuing operations		**(1,306,004)**	**(1,692,234)**
Other Comprehensive income			
Items that will not be reclassified to profit or loss:		-	-
Items that may be reclassified subsequently to profit or loss:		(95,437)	-
Foreign currency translation		-	(1,691)
Other Comprehensive (loss) for the year		**(95,437)**	**(1,691)**
Total comprehensive (loss) for the year		**(1,401,441)**	**(1,693,925)**
Profit/(loss) attributable to:			
Parent entity		(1,306,004)	(1,988,722)
Non-controlling interest		-	296,488
		(1,306,004)	**(1,692,234)**
Total comprehensive (loss) attributable to:			
Parent entity		(1,401,441)	(1,990,413)
Non-controlling interest		-	296,488
		(1,401,441)	**(1,693,925)**
Basic (loss) per share (cents)			
Continuing operations	9	(0.160)	(0.284)
Discontinued operations		-	-
Diluted (loss) per share (cents)			
Continuing operations	9	(0.160)	(0.284)
Discontinued operations		-	-

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Consolidated statement of financial position
as at 31 December 2016

	Note	31 December 2016 $	30 June 2016 $
Current assets			
Cash and cash equivalents	5	578,537	1,656,746
Trade and other receivables		956,821	341,165
Prepayments		67,265	65,789
Total current assets		**1,602,623**	**2,063,700**
Non-current assets			
Intangible assets	11	2,828,477	1,929,503
Financial assets	6	95,772	37,045
Property, plant & equipment		188,592	195,738
Other non-current assets		230,143	253,907
Deferred tax asset		-	70,989
Total non-current assets		**3,342,984**	**2,487,182**
Total assets		**4,945,607**	**4,550,882**
Current liabilities			
Current tax payable		-	152,144
Financial liabilities	13	553,652	-
Trade and other payables		1,594,540	561,937
Provisions		108,504	46,046
Total current liabilities		**2,256,696**	**760,127**
Non-current liabilities			
Financial liabilities	13	1,243,384	-
Other long-term liabilities		130,369	153,358
Total non-current liabilities		**1,373,753**	**153,358**
Total liabilities		**3,630,449**	**913,485**
NET ASSETS		**1,315,158**	**3,637,397**
Equity			
Issued capital	7	49,640,243	44,779,243
Reserves		47,763	1,500
Accumulated (losses)		(48,372,848)	(41,159,328)
Total parent entity interest		1,315,158	3,621,415
Non-controlling interest		-	15,982
TOTAL EQUITY		**1,315,158**	**3,637,397**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated statement of changes in equity for the half-year ended 31 December 2016

	Share Capital	Accumulated Losses	Reserves	Non-Controlling Interest	Total
	$	$	$	$	$
Balance as at 1 July 2016	44,779,243	(41,159,328)	1,500	15,982	3,637,397
Total comprehensive income for the period					
- (Loss) from continued operations	-	(1,306,004)	-	-	(1,306,004)
- Other comprehensive (loss)	-		(95,437)	-	(95,437)
Total comprehensive (loss) for the period	**-**	**(1,306,004)**	**(95,437)**	**-**	**(1,401,441)**
Transactions with owners in their capacity as equityholders					
- Shares Issued	4,861,000	-	-	-	4,861,000
- Options Issued	-	-	141,700	-	141,700
- Share Issue Costs	-	-	-	-	-
- Acquisition of non-controlling interests	-	(5,907,516)		(15,982)	(5,923,498)
Balance as at 31 December 2016	**49,640,243**	**(48,372,848)**	**47,763**	**-**	**1,315,158**

	Share Capital	Accumulated Losses	Reserves	Non-Controlling Interest	Total
	$	$	$	$	$
Balance as at 1 July 2015	44,336,173	(38,861,537)	3,191	-	5,477,827
					-
Total comprehensive income for the period					-
- (Loss) for the half-year	-	(1,988,722)	-	296,488	(1,692,234)
- Other comprehensive (loss)	-	-	(1,691)	-	(1,691)
Total comprehensive income/(loss) for the period	**-**	**(1,988,722)**	**(1,691)**	**296,488**	**(1,693,925)**
Non-controlling interests arising on subsidiary acquisitions	-	-	-	(139,101)	(139,101)
					-
Transactions with owners in their capacity as equityholders					-
- Shares Issued	453,390	-	-	-	453,390
- Options Issued	-	-	-	-	-
- Share Issue Costs	(10,320)	-	-	-	(10,320)
Balance as at 31 December 2015	**44,779,243**	**(40,850,259)**	**1,500**	**157,387**	**4,087,871**

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

Consolidated statement of cash flows
for the half-year ended 31 December 2016

	31 December 2016	31 December 2015
	$	$
Cash flows from operating activities		
Cash receipts from customers	1,387,526	1,985,378
Cash paid to creditors and suppliers	(2,769,243)	(1,565,018)
Cash generated from operations	(1,381,717)	420,360
Interest received	4,650	8,080
Interest paid	(38,436)	-
Net cash (used in)/provided by operating activities	**(1,415,503)**	**428,440**
Cash flows from investing activities		
Payment for purchase of investments	(154,163)	-
Net security deposits paid	-	(121,790)
Net security deposits received	34,391	-
Acquisition of subsidiary, net of cash acquired	(274,124)	(207,818)
Investment in subsidiary (FSA)	(500,000)	-
Investment in property, plant and equipment	(14,633)	(121,456)
Net cash inflow/(outflow) from sale of subsidiary	-	5,500
Net cash (used in) investing activities	**(908,529)**	**(445,564)**
Cash flows from financing activities		
Proceeds from issue of convertible notes	1,350,000	-
Cost of convertible notes issue	(90,114)	-
Repayment of borrowings	(14,063)	-
Cost of share issue	-	(3,420)
Net cash provided by/(used in) financing activities	**1,245,823**	**(3,420)**
Net change in cash for period	**(1,078,209)**	**(20,544)**
Cash and cash equivalents at the beginning of period	1,656,746	1,894,581
Cash and cash equivalents at the end of period	**578,537**	**1,874,037**

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

Condensed notes to financial statements for the half-year ended 31 December 2016

1. General information

iBuyNew Group Limited (formally Disruptive Investment Group Limited) (the "**Company**") is a company limited by shares, incorporated and domiciled in Australia. Its shares are listed on the Australian Securities Exchange.

The financial statements cover the Company as a consolidated entity consisting of iBuyNew Group Limited and the entities it controlled from time to time during the period (the "**Group**" or "**Consolidated Entity**").

The Financial Report of the Company for the period ended 31 December 2016 was authorised for issue in accordance with a resolution of the board of directors on 28 February 2017.

(a) Going concern

The financial report has been prepared on the going concern basis that contemplates the continuity of normal business activities and the realisation and extinguishment of liabilities in the ordinary courses of business.

For the period ended 31 December 2016 the Group incurred a loss after tax of $1,306,004 (2015: loss $1,692,234) and had a working capital deficiency of ($654,073) (30 June 2016: $1,303,573). Based upon the Group's existing cash resources of $578,537 (30 June 2016: $1,656,746), the ability to modify expenditure outlays if required, and to source additional funds, the Directors consider there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable, and therefore the going concern basis of preparation is considered to be appropriate for the Group's 31 December 2016 financial report.

The Board of Directors are aware, having prepared a cashflow forecast of the Group's working capital requirements and the need to commence profitable operations, the Group may need to access additional funding if required within the next 12 months.

In the event that the Group is not able to continue as a going concern, it may be required to realise assets and extinguish liabilities other than in the normal course of business and perhaps at amounts different to those stated in its financial report.

2. Significant accounting policies

The principal accounting policies adopted in the preparation of the Financial Report are set out below. These policies have been consistently applied to the periods presented, unless otherwise stated.

(a) Basis of preparation

These general purpose interim financial statements for the half-year reporting period ended 31 December 2016 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of the Group. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2016, together with any public announcements made during the following half-year.

These interim financial statements were authorised for issue on 28 February 2017.

(b) Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements. The Group has considered the implications of new and amended Accounting Standards but determined that their application to the financial statements is either not relevant or not material.

Condensed notes to financial statements for the half-year ended 31 December 2016

3. Segment information

The Directors have considered the requirements of AASB 8 - Operating segments are identified and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the Company's chief operating decision maker which, is the Board of Directors. In this regard, such information is provided using similar measures to those used in preparing the statement of profit or loss and other comprehensive income, statement of financial position and statement of cash flows.

Description of segments
For the period ended 31 December 2016 the Company had only one geographical location being Australia and operated in two business segments being as an owner and operator of iBuyNew (online real estate services) and Nyko (property research adviser and services).

Online Real Estate Services
FSA, the owner and operator of iBuyNew. iBuyNew is an online, new property platform operating in Australia’s eastern states.

Property Research Advisers Services
Nyko is a Melbourne based company that generates new property sales through its B2B intermediaries and corporate partnership networks. As one of Australia’s leading marketplaces for new property sales, iBuyNew.com.au has begun to sell property via indirect third party channels. Nyko brings proven expertise at rapidly scaling and engaging third-part distributors to deliver sales, and will strongly complement IBN’s established online platform and operational infrastructure.

Condensed notes to financial statements for the half-year ended 31 December 2016

3. Segment information (continued)

	Corporate		Real Estate		Property Advisory		Eliminations		Consolidated	
	December 2016	December 2015	December 2016	December 2015	December 2016	December 2015	December 2016	December 2015	December 2016	December 2015
Operating Segments	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Revenue										
Sales to customers outside the Consolidated Entity	-	30,000	1,305,009	2,011,825	304,736	-	-	-	1,609,745	2,041,825
Other revenues from customers outside the Consolidated Entity	-	97,000	3,256	11,614	-	-	-	-	3,256	108,614
Inter-segment revenues	12,546	30,000	-	-	-	-	(12,546)	(30,000)	-	-
Total segment revenue	**12,546**	**157,000**	**1,308,265**	**2,023,439**	**304,736**	**-**	**(12,546)**	**(30,000)**	**1,613,001**	**2,150,439**
Segment Results										
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	**(664,408)**	**(3,006,539)***	**(443,106)**	**836,511**	**(50,022)**	**-**	**-**	**715,718**	**(1,157,536)**	**(1,454,310)**
Depreciation and amortisation	(989)	-	(29,683)	(11,937)	(397)	-	-	-	(31,069)	(11,937)
Net Finance Costs	(47,559)	5,611	4,881	1,865	(3,732)	-	-	-	(46,410)	7,476
Profit before income tax expense	**(712,956)**	**(3,000,928)***	**(467,908)**	**826,439**	**(54,151)**	**-**	**-**	**715,718**	**(1,235,015)**	**(1,458,771)**
	December 2016	**June 2016**	**December 2016**	**June 2016**	**December 2016**	**June 2016**	**December 2016**	**June 2016**	**December 2016**	**June 2016**
	$	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Assets										
Segment assets	**7,318,230**	**3,571,283**	**2,711,753**	**3,614,639**	**1,288,938**	**-**	**(6,373,314)**	**(2,635,039)**	**4,945,607**	**4,550,883**
Liabilities										
Segment liabilities	**2,429,506**	**122,438**	**732,854**	**1,096,843**	**468,089**	**-**	**-**	**(305,796)**	**3,630,449**	**913,485**

*includes net changes to fair value of PPS investment of $1,605,022
**includes FSA's Goodwill of $1,929,427
***includes Nyko's Goodwill of $898,974 (Per note 11)

Condensed notes to financial statements for the half-year ended 31 December 2016

4. Revenue

An analysis of the Company's revenue for the period is as follows:

	Consolidated	
	31 December 2016	31 December 2015
	$	$
Commission - Real Estate(i)	1,305,009	2,041,825
Commission - Property Advisory(i)	304,736	-
Financial Income	7,547	7,476
Total revenue	**1,617,292**	**2,049,301**

Revenues recognition

The group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits flow to the entity and specific criteria have been met for each of the group's activities as described above. The group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each engagement.

(i) Commission and related income is recognised 50% upon unconditional exchange of contracts between vendors and purchasers and the remaining 50% upon settlement by vendors.

5. Cash and cash equivalents

	Consolidated	
	31 December 2016	30 June 2016
	$	$
Cash at bank and on hand	516,307	1,604,561
Restricted cash*	62,230	52,185
	578,537	**1,656,746**

*Restricted Cash relates to client funds held on trust by the group.

6. Financial Assets

	Consolidated	
	31 December 2016	30 June 2016
	$	$
Australian listed equity securities*	95,772	37,045
	95,772	**37,045**

* The financial assets are valued at fair value through other comprehensive income.

Condensed notes to financial statements for the half-year ended 31 December 2016

7. Contributed equity

(a) Issued share capital

	Consolidated	
	31 December 2016 Shares	30 June 2016 Shares
Ordinary shares fully paid	1,016,425,443	724,560,999

(b) Movement in ordinary share capital

Date	Details	Number of shares	$
1/07/2015	Opening balance	697,890,999	44,336,173
1/07/2015	Deferred share consideration for Find Solutions Australia Pty Ltd - part 2**	-	453,390
22/12/2015	Deferred share consideration for Find Solutions Australia Pty Ltd - part 1*	26,670,000	-
	Less: Capital raising costs	-	(10,320)
30/06/2016	Balance at the end of the year	**724,560,999**	**44,779,243**

Date	Details	Number of shares	$
1/07/2016	Opening balance	724,560,999	44,779,243
31/10/2016	Deferred share consideration for Find Solutions Australia Pty Ltd - part 2**	26,670,000	-
31/10/2016	Acquisition of the remaining 50% interests in Find Solutions Australia Pty Ltd	245,750,000	4,423,500
31/10/2016	Acquisition of Nyko Property Pty Ltd and Nyko Property Australia Pty Ltd	19,444,444	350,000
31/10/2016	Deferred share consideration for Nyko Property Pty Ltd and Nyko Property Australia Pty Ltd***	-	87,500
31/12/2016	Balance at the end of the period	**1,016,425,443**	**49,640,243**

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held. On a show of hands or on a poll every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote.

*As announced on 30 April 2015 IBN acquired an initial 25% stake in FSA for a cash consideration of $750,000 and deferred consideration of 26.67m shares issued at 0.012c. On 22 December 2015, 26,670,000 shares were issued to Mr Mark Mendel and Marshe Nominees Pty Limited upon achieving in aggregate of at least $750,000 in respect to properties sold prior to 31 December 2014.

**On 13 July 2015 the First Option was settled for a cash consideration of $750,000, as well as deferred share consideration of up to 26.67 million shares in IBN if the agreed historic commission receivables target is met by 30 June 2017. On 31 October 2016, in acquiring the remaining 50% of FSA, the Company has agreed to issue these shares to FSA vendors as part of the consideration payable.

***Refer to 8(a) for more details.

Condensed notes to financial statements for the half-year ended 31 December 2016

8. Contingent liabilities and contingent assets

a) As announced on 31 October 2016, IBN acquired 100% stake in Nyko for an upfront consideration of $700,000, as well as deferred consideration comprising of up to $87,500 in cash and 4,861,111 shares in IBN (to be issued at 1.8 cent per share), subject to Nyko achieving a minimum of 85 sales over the 15 months from the completion date.

b) On 19 February 2016, IBN and Flight Centre Travel Group Limited ("**FLT**") agreed to accelerate the sale of IBN's remaining interest in Professional Performance Systems Pty Ltd ("**PPS**") to FLT for an initial cash consideration of $700,000 ("**Initial Payment**") and a second payment to be determined by reference to PPS's EBITDA for the financial year ending 30 June 2018 ("**Future Payment**").

The Future Payment (if any) will be paid in cash and will be calculated using the following formula:

Future Payment = 6 x 8.205% x PPS's FY18 EBITDA – (16.41% x PPS's financial debt) – Initial Payment

9. Loss Per Share

The following reflects the income and data used in the calculations of basic and diluted (loss) per share. Potential fully paid ordinary shares were not considered to be dilutive as the consolidated entity made a loss for the period ended 31 December 2016 and the exercise of potential ordinary shares would not increase that loss.

	31 December 2016	**31 December 2015**
	$	**$**
(Loss) before income tax – group	(1,306,004)	(1,692,234)
Adjustments:		
(Loss) attributable to non-controlling interest	-	(296,488)
(Loss) used in calculating basic and diluted profit per share	**(1,306,004)**	**(1,988,722)**

	Number of Shares	**Number of Shares**
Weighted average number of ordinary shares used in calculating:		
Basic (loss) per share	817,382,576	699,202,638
Diluted (loss) per share:	817,382,576	699,202,638
Basic (loss) per share attributable to ordinary equity holders	(0.00160)	(0.00284)
Diluted (loss) per share attributable to ordinary equity holder	(0.00160)	(0.00284)

10. Subsequent events

None since the period end.

11. Business combination

On 1 July 2015, the Company exercised its First Option acquiring a further 25% in FSA for cash consideration of $750,000 as well as deferred share consideration of up to 26.67 million shares in IBN if the agreed historic commission receivables target is met by 30 June 2017. This brought IBN's stake in FSA up to 50% as at this date. From this point onwards, FSA's results were consolidated into IBN's accounts with adjustment being made to account for the 50% non-controlling interests ("**NCI**") in the subsidiary. On 1 July 2016, the Company acquired the 50% NCI in FSA for a total consideration of $5,923,500 comprising of $1,500,000 in cash (to be paid over 3 instalments, $500,000 paid on the 31 October 2016, further 2 instalments in May and December 2017) and 245,750,000 in IBN Shares (issued at 1.8 cents per share). As a result, their results were 100% consolidated into IBN's accounts as at 31 December 2016.

Condensed notes to financial statements for the half-year ended 31 December 2016

11. Business combination (continued)

On 31 October 2016, the Company acquired 100% of the issued capital of Nyko for an upfront consideration of $700,000 comprising of $350,000 in cash and 19,444,444 in IBN shares (issued at 1.8 cents per share); and deferred consideration of up to $175,000 comprising of up to $87,500 in cash and 4,861,111 in new IBN shares (to be issued at 1.8 cents per share). Upon IBN owing 100% stake in Nyko, their results were consolidated into IBN's accounts.

Details of the fair value of the assets and liabilities acquired are as follows:

	31 December 2016	31 December 2015
	Nyko	FSA
	$	$
Consideration Transferred	875,000	1,203,450
Non-controlling interests in the acquisition	-	(139,101)
Fair Value of previously held interests	-	1,143,280
Net Assets acquired	23,974	(278,202)
Goodwill	**898,974**	**1,929,427**

Acquisition costs are not included as part of consideration transferred and have been recognised as an expense in the consolidated statement of profit or loss and other comprehensive income as part of other expense.

12. Related party disclosure

(a) Outstanding Balances owed to related parties

The amount owing to related parties at the reporting date is $1,085,956.

$5,500 is owed to Adir Shiffman for directorship fees.

$26,495 is owed to entities partially controlled by Calvin Ng and John Kolenda for consulting services and directorship fees.

In total $1,013,961 is owed to Mark Mendel and related entities. $3,627 for reimbursement of credit card expenses incurred as a result of using a personal card and $10,334 owing as an interest free director loan and an aggregate amount of $500,000 as consideration payable for the acquisition of the remaining 50% of FSA ("Loan Facility"), refer to Note 15a) for more details on Loan Facility.

In total $40,000 is owed to Mr Bill Nikolouzakis, the founder and former managing director of Nyko, prior to IBN's acquisition of Nyko.

13. Financial liabilities

	Consolidated	
	31 December 2016	30 June 2016
	$	$
Current		
Loan - FSA vendors*	500,000	-
Loan - Prospa Advance	53,652	-
	553,652	**-**
Non-current		
Convertible notes - liability component**	1,145,478	-
Convertible notes - option component**	172,500	-
Transaction costs	(74,594)	-
	1,243,384	**-**

Condensed notes to financial statements for the half-year ended 31 December 2016

[*] Refer to 15a) for more details.
[**] The financial liabilities are valued at fair value through profit or loss.

14. Income tax (expense)/benefit

Income tax is payable by the consolidated group. The group has $3,656,528 (30 June 2016: $2,441,571) in carried forward income tax losses, and $2,022,949 (30 June 2016: $2,022,949) in carried forward capital losses.

The deferred tax asset and deferred tax liability have not been brought to account as it is unlikely that they will arise unless the company generates sufficient revenue to utilise them. On that basis, an adjustment to derecognise the existing balance of deferred tax assets ($70,987) was made through profit or loss.

15. Financing facilities

a) Loan Facility:

- **Lenders:** FSA vendors (i.e. Mr Mark Mendel and Marshe Nominees Pty Limited) ("**FSA Vendors**")
- **Borrowers:** FSA
- **Loan amount:** An aggregate amount of up to $1,000,000, consisting of two equal payments, the first deferred cash payment and second deferred cash payment.
- **Drawdown:** Available in two $500,000 tranches on 31 December 2016 and 1 May 2017 equivalent to the first deferred cash payment and the second deferred cash payment respectively. The first tranche was drawn on 31 December 2016.
- **Repayment:** On or before the final maturity date, 31 December 2017 (unless extended by mutual agreement in writing between the parties), FSA must repay all outstanding amounts and pay all interests, fees and other money payable to the FSA Vendors under or in connection with the facility agreement and the specific security deed.
- **Interest:** 8% per annum calculated daily until repaid.
- **Guarantee:** Provided by the Company and is unconditional.
- **Representations and warranties:** The Facility agreement is subject to a range of standard form representations and warranties provided by the Company and FSA.

b) Key terms of the Convertible Notes:

- 75,000,005 Convertible Notes were issued at $0.018 per note (**Convertible Notes**)
- Interest rate is 10% per annum, accrued daily and paid monthly in arrears.
- The Convertible Notes are repayable at a maturity date of 24 months from the date of issue,
- Each Convertible Note may be redeemed or converted to IBN shares at any time prior to the maturity date at an initial conversion price of $0.018 per Share, subject to further adjustments in certain circumstances as described in the *"Convertible Note Deed Poll"*.
- The Convertible Notes will be unsecured and will constitute direct, unsubordinated and unconditional obligations of the Company.
- The holders of Convertible Notes will have no rights to vote on any matter except for matters affecting the rights under the Convertible Notes
- The holders of Convertible Notes have no rights to participate in any dividend declared or other distribution by the Company.