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

28 February 2018

APPENDIX 4D AND HALF YEAR 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 2017.

ENDS

Further enquiries:

Alex Caraco
iBuyNew Executive Director and CEO
M: 0407 502 100

IBUYNEW GROUP LIMITED

Appendix 4D

Half Year Report

Details of reporting period

ABN or equivalent company reference	20 108 958 274
Financial year end ("current period")	31 December 2017
Previous corresponding period	31 December 2016

Results for announcement to market

Financial Results				**December 2017 $'000**
Revenue	Up	90.56%	to	3,068
(Loss) after tax attributable to members	Down	79.27%	to	(256)
Net loss attributable to members	Down	80.39%	to	(256)

Dividends
The Directors do not propose that iBuyNew Group Limited will pay a dividend.

Earnings/(loss) per share	**December 2017**	**December 2016**
Basic and diluted loss per ordinary share	(0.015) cents	(0.16) cents

Net tangible asset backing	**December 2017**	**December 2016**
Net tangible asset backing per ordinary share	(0.0006) cents	(0.0015) cents

Financial Information	**December 2017 $'000**	**December 2016 $'000**
Revenue and other income	3,149	1,613
Capital, transaction and other one off costs	(225)	(498)
EBITDA	90	(659)
NPAT	(31)	(808)

Other explanatory notes
For further information refer to the review of operations and financial performance contained in the Director's report.

Audit
The financial statements on which this Interim Half Year Report is based have been reviewed.

The information required by listing rule 4.2A.3 is contained in this Appendix 4D and Half Year Report.

Compliance statement

Information should be read in conjunction with the Company's 2017 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 2017 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

Aliceson Rourke

Date 28 February 2018

iBuyNew Group Limited

ABN 20 108 958 274

Consolidated Interim Report for the Half-Year
Ended 31 December 2017

CONSOLIDATED INTERIM REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2017

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DIRECTORS

Mr Kar Wing (Calvin) Ng	(Non - Executive Chairman)	
Mr Andrew Jensen	(Non - Executive Director)	
Mr Stephen Quantrill	(Non - Executive Director)	(Appointed 20 February 2018)
Mr Alex Caraco	(Managing Director and CEO)	

COMPANY SECRETARY

Aliceson Rourke

AUDITORS

Stantons International
Level 2, 22 Pitt Street
Sydney NSW 2000

SOLICITORS

Sundaraj & Co
Level 13, St James Centre,
111 Elizabeth Street
Sydney NSW 2000

BANKERS

National Australia Bank Limited
Level 32, 100 Miller Street
North Sydney NSW 2060

REGISTERED OFFICE

iBuyNew Group Limited
Level 1, 50 Berry Street
North Sydney NSW 2060

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, NSW
ASX code: IBN
Web Site: www.ibuynewgroup.com.au

CONSOLIDATED INTERIM REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2017

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DIRECTORS' REPORT

The Directors of iBuyNew 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 2017 ("**H1 FY18**").

DIRECTORS

- Mr Kar Wing (Calvin) Ng (Non - Executive Chairman)
- Mr Andrew Jensen (Non - Executive Director)
- Mr Stephen Quantrill (Non - Executive Director) (Appointed 20 February 2018)
- Mr Alex Caraco (Managing Director and CEO)

All Directors have been in office since the start of the financial year (i.e. 1 July 2017) to the date of this report, unless otherwise stated.

REVIEW OF OPERATIONS AND FINANCIAL RESULTS

During H1 FY18 the principal operating activities of the iBuyNew Group comprised of the following;

- iBuyNew Pty Ltd – which manages the commercial development and operation of an online e-commerce platform, iBuyNew.com.au that allows prospective buyers to compare, reserve and buy from more than 6,250 apartment listings across 220 developments, in addition to a range of new house and land packages; and

- Nyko Property Australia Pty Ltd – a property research, distribution and advisory services company, where sales are generated through B2B intermediaries and corporate partnerships.

A summary of the statutory and underlying financial results from operations for H1 FY18 is set out below:

iBuyNew Group Limited (IBN) Results	H1 FY18	H1 FY17[1]	Change
	$'000	$'000	%
1. Statutory Results			
Revenue	3,068	1,610	90.56%
EBITDA	(135)	(1,157)	88.33%
Loss before tax	(256)	(1,235)	79.27%
Loss from continuing operations	(256)	(1,306)	80.39%
2. Underlying Results			
Revenue	3,068	1,610	90.55%
Capital, transaction related and other one off costs	(225)	(498)	54.81%
EBITDA	90	(659)	113.65%
Loss from continuing operations	(31)	(808)	96.16%

Performance of iBuyNew Group	H1 FY18	H1 FY17[1]	Difference	% Change
Sales	72	70	2	2.85%
	$'m	$'m	$'m	
TTV	46.81	37.14	9.67	26.03%
Commissions Generated[2]	2.34	1.99	0.35	17.59%
Total Revenue from Exchange and Settlements[3]	3.07	1.61	1.46	90.68%
Future commissions receivable book[4]	3.94	4.01	(0.07)	(0.02)%

The comparative results for H1 FY17 reflect 100% of iBuyNew over the full half[5] and two months of Nyko results following completion of the acquisitions on 31 October 2016.

[1] H1 FY17 reflect 100% of iBuyNew over the full half and only two months of Nyko results (November and December 2016).

[2] **"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**").

[3] **"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.

[4] Subject to the settlement of a contract.

[5] 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.

DIRECTORS' REPORT

Commentary on H1 FY18 Performance

The Australian market for new properties continued to soften in H1 FY18 with traditional investor sales displaying inconsistent performance in conjunction with a shift towards the stronger performing owner-occupier market.

Management's focus firmly remained on driving sales and distribution growth by leveraging iBuyNews' unique proprietary platform and multi-channel distribution strategy, combined with prudent, measured and strategic actions to strengthen the Group's financial position.

H1 FY18 results finished in-line with management's expectations with TTV growth of 26.03% generating $46.81m, Commissions Generated growth of 17.59% generating $2.34m, and sales growth of 2.85%.

In late FY17, the Board and management strategically undertook a full review of the Group's cost base resulting in significant cost savings as shown with H1 FY18 results.

Operating expenses comparing HY results across the Group decreased from $2.58m to $1.92m, a reduction of $660k. These cost savings are further highlighted when considering that the H1 FY17 contained only two months of the operational cost of Nyko (Nov – Dec 16) in comparison to six months in H1 FY18. The Group continues to review operational expenses and expect H2 FY18 to show further cost reductions as the benefits from initiatives such as the iBuyNew office relocation take effect.

Further, approximately $225k of one-off and non-recurring costs have been recognised in the Group's expenses for the half year relating to costs for the acquisition of the IPG assets, restructure of the convertible note, due diligence on potential future acquisitions, doubtful debts provision and one-off office relocation expenses.

This is reflected strongly by the improvement in results and consistent cash position. EBITDA improved 88.33% to ($135k), from ($1.157m) in H1 FY17. Net loss after tax from continuing operations improved 80.39% to ($256k), from ($1.306m) in H1 FY17.

At the end of H1 FY18 the Company held a consolidated cash balance $1.37m. The Group expects a decrease in the cashflow in H2 FY18 due to reduced sales across the December/January period, and the requirement to repay $337k in debt / deferred consideration relating to the acquisition of both iBuyNew and Nyko in H1 FY17.

Corporate Developments in H1 FY18

During the half year, the Company continued its acquisition / growth strategy and announced the acquisition of the assets of Indo-Pacific Property together with the restructure of its Convertible Notes.

On 22 August 2017, the Group announced that it has entered into an Asset Sale Agreement to purchase the assets of a leading Western Australian real-estate project marketing business Indo-Pacific Property (IPG). The assets purchased from Indo-Pacific Property include a $2.38m future commission's receivable book, a property management business & rent roll and all associated brand and intellectual property.

Under the transaction terms, the Company would issue the vendors $625,000 in IBN shares at $0.003 per share over two tranches, upfront consideration of 166,666,667 shares and deferred consideration of 41,666,666 shares subject to transition milestones and pay the vendor 50% of the commissions received by IBN from the future commissions receivable book in excess of $250,000.

In addition, as part of the transaction, Executive Chairman of IPG and McRae Investments, Stephen Quantrill would also join the IBN board as a non-executive director.

On 20 February 2018, the Group announced the successful completion of the IPG asset sale and the issue of 166,666,667 shares as upfront consideration and formally accepted the appointment of Stephen Quantrill to the IBN Board.

On 3 October 2016, the Group announced the successful completion of a capital raising of $1.35m (before costs) through the issue of 75,000,005 convertible notes to new and existing sophisticated institutional and sophisticated investors.

The notes were issued at $0.018 per note and could be converted at a fully paid ordinary share at a conversion price of $0.018 any time until maturity 24 months from date of issue. The Convertible Notes were unsecured and the interest rate is 10% per annum, accrued daily and paid monthly in arrears.

On 15 November 2017, the Company announced it had received approval to vary the terms of some of the Company's existing $1.35 million Convertible Bonds, subject to Shareholder approval which was received following the annual general meeting held on the 21 November 2017.

DIRECTORS' REPORT

The terms of the variation meant that 18.5% of the Convertible Bonds would stay on their existing terms of issue while 81.5% had their terms of issue varied as follows:

Existing Terms of the Convertible Bonds	Varied terms of the Convertible Bonds
The Convertible Bonds will convert to fully paid ordinary shares of the Company at a conversion price of $0.018 per Convertible Bond.	The Convertible Bonds will convert to fully paid ordinary shares of the Company at a conversion price of $0.009 per Convertible Bond.
The Convertible Bonds will mature 24 months from the issue date, being 30 September 2018, unless converted or redeemed earlier.	The Convertible Bonds will mature 36 months from the issue date, being 30 September 2019, unless converted or redeemed earlier.

The holders of Convertible Notes have no rights to vote on any matter except for matters affecting the rights under the Convertible Notes and have no rights to participate in any dividend declared or other distribution by the Company.

Significant events after balance sheet date

Apart from the matters noted above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Dividends paid or recommended

Nil.

Auditor's independence declaration

The lead auditor's independence declaration for the half-year ended 31 December 2017 can be found on page 4 for the financial report.

On behalf of the Directors,

Mr Kar Wing (Calvin) Ng
Chairman
28 February 2018

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

PO Box 1908
West Perth WA 6872
Australia

Level 2, 1 Walker Avenue
West Perth WA 6005
Australia

Tel: +61 8 9481 3188
Fax: +61 8 9321 1204

ABN: 84 144 581 519
www.stantons.com.au

28 February 2018

Board of Directors
iBuyNew Group Limited
Level1,
50 Berry 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 2017, 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)

Sam Tirodkar
Director

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

PO Box 1908
West Perth WA 6872
Australia

Level 2, 1 Walker Avenue
West Perth WA 6005
Australia

Tel: +61 8 9481 3188
Fax: +61 8 9321 1204

ABN: 84 144 581 519
www.stantons.com.au

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 2017, 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 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 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.

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 2018.

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 2017 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 1(a) to the financial statements, the financial statements have been prepared on the going concern basis. At 31 December 2017, the entity has a working capital deficiency of $182,342 cash and cash equivalents of $1,369,452 and had incurred a loss after tax for the year amounting to $256,026. The Consolidated entity also capitalised Intangibles with a carrying value of $2,168,226.

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, fully collecting its trade and other receivables, or successful recapitalisation of the entity. In the event that the Board is not successful in commencing profitable operations, fully collecting its debts, 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)

Sam Tirodkar
Director

Stantons International Audit and Consulting Pty Ltd

West Perth, Western Australia
28 February 2018

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 2017 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 2017.

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

Dated: 28 February 2018

Mr Kar Wing (Calvin) Ng
Non-executive Chairman

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2017

	Note	31 December 2017	31 December 2016
		$	$
Revenue	4	3,068,046	1,609,745
Direct costs		(1,288,351)	(218,183)
Gross profit		**1,779,695**	**1,391,562**
Other income		81,423	3,256
Net changes to fair value on financial instruments		(46,918)	32,022
Administration expenses		(495,590)	(626,332)
Operating expenses		(267,477)	(581,877)
Employee expenses		(798,600)	(943,509)
Directors and external consultant expenses		(177,261)	(312,370)
Occupancy expenses		(175,681)	(120,289)
Doubtful debts		(35,000)	-
Depreciation		(5,325)	(31,069)
Operating (loss) before financing costs		**(140,734)**	**(1,188,606)**
Financial income		10,073	7,547
Financial expenses		(125,365)	(53,956)
Net financing income		**(115,292)**	**(46,409)**
(Loss) before tax		**(256,026)**	**(1,235,015)**
Income tax expense		-	(70,989)
Net (loss) from continuing operations		**(256,026)**	**(1,306,004)**
Other Comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Asset revaluation reserve		47,886	(95,437)
Other Comprehensive profit / (loss) for the year		**47,886**	**(95,437)**
Total comprehensive (loss) for the year		**(208,140)**	**(1,401,441)**
Profit/(loss) attributable to:			
Parent entity		(256,026)	(1,306,004)
		(256,026)	**(1,306,004)**
Total comprehensive (loss) attributable to:			
Parent entity		(208,140)	(1,401,441)
		(208,140)	**(1,401,441)**
Basic (loss) per share (cents)			
Continuing operations		(0.015)	(0.160)
Diluted (loss) per share (cents)			
Continuing operations		(0.015)	(0.160)

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 2017

	Note	31 December 2017 $	30 June 2017 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	1,369,452	1,454,915
Trade and other receivables		1,166,027	1,402,642
Other assets		100,133	110,692
TOTAL CURRENT ASSETS		2,635,612	2,968,249
NON-CURRENT ASSETS			
Plant and equipment		113,014	31,743
Other non-current assets		81,298	139,858
Financial assets		153,235	79,810
Intangible assets		2,168,226	2,168,226
TOTAL NON-CURRENT ASSETS		2,515,773	2,419,637
TOTAL ASSETS		**5,151,385**	**5,387,886**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		1,610,394	1,749,722
Loans and borrowings		741,230	250,000
Other liabilities		87,500	87,500
Deferred revenue		316,894	306,215
Employee provisions		61,936	53,790
TOTAL CURRENT LIABILITIES		2,817,954	2,447,227
NON-CURRENT LIABILITIES			
Other liabilities		71,957	-
Loans and borrowings		1,063,495	1,507,837
TOTAL NON-CURRENT LIABILITIES		1,135,452	1,507,837
TOTAL LIABILITIES		**3,953,406**	**3,955,064**
NET ASSETS		**1,197,979**	**1,432,822**
EQUITY			
Issued capital	7	51,543,245	51,569,948
Reserves		79,687	31,801
Accumulated losses		(50,424,953)	(50,168,927)
TOTAL EQUITY		**1,197,979**	**1,432,822**

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 2017

	Share Capital	Accumulated Losses	Reserves	Non-Controlling Interest	Total
	$	$	$	$	$
Balance as at 1 July 2017	51,569,948	(50,168,927)	31,801	-	1,432,822
Total comprehensive income for the period					
- (Loss) from continued operations	-	(256,026)	-	-	(256,026)
- Other comprehensive (loss)	-	-	47,886	-	47,886
Total comprehensive (loss) for the period	**-**	**(256,026)**	**47,886**	**-**	**(208,140)**
Transactions with owners in their capacity as equityholders					
- Shares Issued	-	-	-	-	-
- Options Issued	-	-	-	-	-
- Share Issue Costs	(26,703)	-	-	-	(26,703)
- Acquisition of non-controlling interests	-	-	-	-	-
Balance as at 31 December 2017	**51,543,245**	**(50,424,953)**	**79,687**	**-**	**1,197,979**

	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
- 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**

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 2017

	Note	31 December 2017	31 December 2016
		$	$
Cash flows from operating activities			
Cash receipts from customers		3,631,196	1,387,526
Cash paid to creditors and suppliers		(3,195,459)	(2,721,148)
Cash generated from operations		435,737	(1,333,622)
Income tax paid		(11,752)	-
Interest received		10,073	4,650
Interest paid		(71,868)	(38,436)
Net cash provided by / (used in) operating activities		**362,190**	**(1,367,408)**
Cash flows from investing activities			
Payment for purchase of investments		(25,539)	(154,163)
Net security deposits received		-	34,391
Acquisition of subsidiary, net of cash acquired		-	(274,124)
Investment in subsidiary (FSA)		-	(500,000)
Investment in property, plant and equipment		(11,564)	(14,633)
Net cash inflow/(outflow) from restricted cash		(401,645)	(48,095)
Net cash (used in) investing activities		**(438,748)**	**(956,624)**
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		(8,905)	-
Net cash provided by/(used in) financing activities		**(8,905)**	**1,245,823**
Net change in cash for period		**(85,463)**	**(1,078,209)**
Cash and cash equivalents at the beginning of period		1,454,915	1,656,746
Cash and cash equivalents at the end of period	**5**	**1,369,452**	**578,537**

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 2017

1. GENERAL INFORMATION

iBuyNew 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 2017 was authorised for issue in accordance with a resolution of the Board of Directors on 28 February 2018.

(a) Going concern

The Directors have prepared the financial statements on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. With the consolidated business operating at a loss, there is material uncertainty related to events or conditions that give rise to the entity's ability to continue as a going concern.

Management plan to continue to maintain sufficient cash and realisable assets to cover all anticipated entity operating costs and liabilities in the normal course of business, for a period of 12 months or more. The cash flow forecast prepared by management indicates that the Group will have sufficient current assets to be able to meet its debts as and when they are due.

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 2017 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 2017, together with any public announcements made during the following half-year.

These interim financial statements were authorised for issue on 28 February 2018.

(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 2017

3. SEGMENT INFORMATION

The Group is organised into two operating segments:
- E-commerce sales and services direct to the consumer (B2C Sales (iBuyNew)); and
- Research advisory services and sales through intermediaries (B2B Sales (Nyko)).

These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (identified as the Chief Operating Decision Makers (CODM)) in assessing performance and in determining the allocation of resources. The CODM reviews both adjusted earnings before interest, tax, depreciation and amortisation (segment result) and profit before income tax.

The primary geographic segment within which the Group operates is Australia as at 31 December 2017.

	Corporate		E-Commerce		Advisory		Eliminations		Consolidated	
	December 2017	December 2016	December 2017	December 2016	December 2017	December 2016	December 2017	December 2016	December 2017	December 2016
Operating Segments	$	$	$	$	$	$	$	$	$	$
Revenue										
Sales to external customers	-	-	1,766,758	1,305,009	1,301,288	304,736	-	-	3,068,046	1,609,745
Other external revenue	-	-	-	3,256	-	-	-	-	-	3,256
Inter-segment revenues	-	12,546	-	-	-	-	-	(12,546)	-	-
Total revenue	**-**	**12,546**	**1,766,758**	**1,308,265**	**1,301,288**	**304,736**	**-**	**(12,546)**	**3,068,046**	**1,613,001**
Segment Results										
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	**(339,894)**	**(664,408)**	**214,274**	**(443,106)**	**283**	**(50,022)**	**-**	**-**	**(125,337)**	**(1,157,536)**
Depreciation and amortisation	(691)	(989)	(3,837)	(29,683)	(797)	(397)	-	-	(5,325)	(31,069)
Net Finance Costs	(109,130)	(47,559)	(11,413)	4,881	(4,821)	(3,732)	-	-	(125,364)	(46,410)
Profit before income tax expense	**(449,715)**	**(712,956)**	**199,024**	**(467,908)**	**(5,335)**	**(54,151)**	**-**	**-**	**(256,026)**	**(1,235,015)**
	December 2017	**June 2017**	**December 2017**	**June 2017**	**December 2017**	**June 2017**	**December 2017**	**June 2017**	**December 2017**	**June 2017**
	$	$	$	$	$	$	$	$	$	$
Assets										
Segment assets	3,816,968	4,179,120	1,049,021	952,326	285,396	256,440	-	-	**5,151,385**	**5,387,886**
Liabilities										
Segment liabilities	2,060,428	1,994,048	1,100,252	1,202,967	792,726	758,049	-	-	**3,953,406**	**3,955,064**

CONDENSED NOTES TO FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2017

4. REVENUE

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

	Consolidated	
	31 December 2017	31 December 2016
	$	$
Commission - Real Estate	1,766,758	1,305,009
Commission - Property Advisory	1,301,288	304,736
Total revenue	**3,068,046**	**1,609,745**

Revenue 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.

Commission and related income is recognised as per contractual arrangements. Standard contractual arrangement is 50% upon unconditional exchange of contracts between vendors and purchasers and the remaining 50% at settlement.

5. CASH AND CASH EQUIVALENTS

	Consolidated	
	31 December 2017	30 June 2017
	$	$
Cash at bank and on hand	1,292,452	976,270
Restricted cash*	77,000	478,645
	1,369,452	**1,454,915**

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

6. FINANCIAL ASSETS

	Consolidated	
	31 December 2017	30 June 2017
	$	$
Australian listed equity securities*	153,235	79,810
	153,235	**79,810**

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

CONDENSED NOTES TO FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2017

7. CONTRIBUTED EQUITY

(a) Issued share capital

	Consolidated	
	31 December 2017 Shares	30 June 2017 Shares
Ordinary shares fully paid	**1,694,043,103**	**1,694,043,103**

(b) Movement in ordinary share capital

Date	Details	Number of shares	$
1/07/2017	Opening balance	1,694,043,103	51,569,948
HY1 FY18	Transaction Costs		(26,703)
31/12/2017	Balance at the end of the period	**1,694,043,103**	**51,543,245**

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.

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8. 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 2017 and the exercise of potential ordinary shares would not increase that loss.

	31 December 2017 $	31 December 2016 $
(Loss) before income tax – group	(256,026)	(1,306,004)
Adjustments:		
(Loss) attributable to non-controlling interest	-	-
(Loss) used in calculating basic and diluted profit per share	**(256,026)**	**(1,306,004)**

	31 December 2017 Number of Shares	31 December 2016 Number of Shares
Weighted average number of ordinary shares used in calculating:		
Basic (loss) per share	1,694,043,103	817,382,576
Diluted (loss) per share:	1,694,043,103	817,382,576
Basic (loss) per share attributable to ordinary equity holders	(0.015)	(0.160)
Diluted (loss) per share attributable to ordinary equity holder	(0.015)	(0.160)

9. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

On 13 October 2016, the Group announced the acquisition of Nyko Property Pty Ltd. Under the agreement, there is an "earn-out" deferred consideration of up to $175,000, comprising of up to $87,500 and 4,861,111 in IBN shares (to be issued at 1.8c per share) subject to Nyko achieving a minimum of 85 sales over the 15 months from the completion date.

The earn-out deferred consideration was achieved and announced to market on the 17 January 2018.

The Group had no other contingent liabilities or contingent assets as at 31 December 2017.

CONDENSED NOTES TO FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2017

10. SUBSEQUENT EVENTS

On 22 August 2017, the Group announced that it has entered into an Asset Sale Agreement to purchase the assets of a leading Western Australian real-estate project marketing business Indo-Pacific Property (IPG). The assets purchased from Indo-Pacific Property include a $2.38m future commissions receivable book, a property management business & rent roll and all associated brand and intellectual property.

Under the transaction terms, the Company would issue the vendors $625,000 in IBN shares at $0.003 per share over two tranches, upfront consideration of 166,666,667 shares and deferred consideration of 41,666,666 shares subject to transition milestones and pay the vendor 50% of the commissions received by IBN from the future commissions receivable book in excess of $250,000.

In addition, as part of the transaction, Executive Chairman of IPG and McRae Investments, Stephen Quantrill would also join the IBN board as a non-executive director.

On 20 February 2018, the Group announced the successful completion of the IPG asset sale and the issue of 166,666,667 shares as upfront consideration and formally accepted the appointment of Stephen Quantrill to the IBN Board.

Apart from the matters noted above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

11. RELATED PARTY DISCLOSURES

The amount owing to related parties at the reporting date is $55,120. $2,500 is owed to an entity controlled by Andrew Jensen for Directorship fees. $8,250 is owed to entities partially controlled by Calvin Ng for Directorship fees and $33,057 is owed to entities partially controlled by Calvin Ng for consultancy fees relating to acquisition services. $11,311 is owed to entities partially controlled by Alex Caraco for consulting services.

12. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to several financial risks as described below. The Group's overall risk management program seeks to minimise potential adverse effects on the financial performance of the Group. To date, the Group has not had the need to utilise derivative financial instruments such as foreign exchange contracts or interest rate swaps to manage any risk exposures identified.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	31 December 2017 $	30 June 2017 $
Financial Assets		
Cash and cash equivalents	1,369,452	1,454,915
Trade and other receivables	1,166,027	1,402,642
Financial assets	153,235	79,810
Other assets	81,298	139,858
Total financial assets	**2,770,012**	**3,077,225**
Financial Liabilities		
Financial liabilities at amortised cost		
- Trade and other payables	1,610,394	1,749,722
- Loans and borrowings	1,804,725	1,757,807
- Other liabilities	159,457	87,500
Total financial liabilities	**3,574,576**	**3,595,029**

CONDENSED NOTES TO FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2017

The fair value of financial assets and liabilities equate to the carrying value.

13. INCOME TAX BENEFIT

Any income tax benefit arising from tax losses will only be realised if the Group derives future assessable income of a nature and of an amount sufficient to enable the Group to benefit from the deductions for the losses to be realised, the Group continues to comply with the conditions for deductibility imposed by tax legislation and no changes in tax legislation adversely affect the Group in realising the benefit from the deductions for the losses.

14. FINANCING FACILITIES

Loan with Mark Mendel and Marshe Nominees

On 29 July 2016, the Group announced that it had signed agreements for the acquisition of the remaining 50% of Find Solutions Australia Pty Ltd (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 with a further two instalments payable in May and December 2017) and 245,750,000 in IBN Shares (issued at 1.8 cents per share).

On 27 April 2017, the Group announced that Mark Mendel and Marsh Nominees Pty Ltd had elected to take up $500,000 or 166,666,667 of the amount owed under the loan facility as part of the non-renounceable pro-rata rights offer. Further they had agreed to defer the final instalment payable for the acquisition of FSA to $250,000 payable between 1 January 2018 and 1 April 2018 (subject to the Group having sufficient working capital) and the final $250,000 on 31 December 2018.

Interest on the loan is 8% per annum calculated daily until repaid with security over the current and future receivables of the Group.

Convertible Notes

On 3 October 2016, the Group announced the successful completion of a capital raising of $1.35m (before costs) through the issue of 75,000,005 convertible notes to new and existing sophisticated institutional and sophisticated investors.

The notes were issued at $0.018 per note and could be converted at a fully paid ordinary share at a conversion price of $0.018 any time until maturity 24 months from date of issue. The Convertible Notes were unsecured and the interest rate is 10% per annum, accrued daily and paid monthly in arrears.

On 15 November 2017, the Company announced it had received approval to vary the terms of some of the Company's existing $1.35 million Convertible Bonds, subject to Shareholder approval which was received following the annual general meeting held on the 21 November 2017.

The terms of the variation meant that 18.5% of the Convertible Bonds would stay on their existing terms of issue while 81.5% had their terms of issue varied as follows:

Existing Terms of the Convertible Bonds	**Varied terms of the Convertible Bonds**
The Convertible Bonds will convert to fully paid ordinary shares of the Company at a conversion price of $0.018 per Convertible Bond.	The Convertible Bonds will convert to fully paid ordinary shares of the Company at a conversion price of $0.009 per Convertible Bond.
The Convertible Bonds will mature 24 months from the issue date, being 30 September 2018, unless converted or redeemed earlier.	The Convertible Bonds will mature 36 months from the issue date, being 30 September 2019, unless converted or redeemed earlier.

The holders of Convertible Notes have no rights to vote on any matter except for matters affecting the rights under the Convertible Notes and have no rights to participate in any dividend declared or other distribution by the Company.