

SENSERA LIMITED

ACN: 613 509 041

AND ITS CONTROLLED ENTITIES

SPECIAL PURPOSE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 6 JULY 2016 TO 30 SEPTEMBER 2016

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DIRECTORS' REPORT

Your directors present their report on Sensera Limited (the "Company") and its controlled entities (the "Group") as at and for the period from 6 July 2016 to 30 September 2016 (the "reporting period").

Directors

The following persons were directors of Sensera Limited at any time during or since the end of the reporting period:

Matthew Morgan (Chairman) – appointed 6 July 2016
 Jonathan Tooth (Non Executive Director) – appointed 6 July 2016
 Geoffrey Sam (Non Executive Director) – appointed 25 August 2016 and resigned 15 September 2016
 George Lauro (Non Executive Director) – appointed 15 September 2016

Principal activities

Sensera Limited is an integrated fast-turnaround bespoke designer and manufacturer of specialised high performance microsensors and MEMS. This specialisation positions Sensera as a high performance microsensor partner to customers by providing contract research, design, development, and engineering solutions to meet a company's requirements. Sensera also has the internal capability to develop its own intellectual property into a full commercial solution.

Review of operations and financial results

During the reporting period, the Group generated a total revenue of US\$244,213 from its operations in the U.S, including sale of microchips and service rendered in relation to the Non-Recurring Engineering contracts. Net operating loss for the period was US\$1,104,830, including an amount of US\$679,600 in relation to the establishment costs of Sensera Inc, a subsidiary of Sensera Limited in the U.S.

As at 30 September 2016, the Group maintained a cash at bank balance of US\$1,672,602.

Significant changes in the state of affairs

No significant changes in the Group's state of affair occurred during the reporting period.

Events arising since the end of the reporting period

No matters of circumstances have arisen since the end of the reporting period which significant affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Future development, prospects and business strategies

The Group is currently in the process of preparation for an initial public offer ("IPO") which is expected to take place in December 2016. The successful completion of the IPO will result in an additional AUD10,000,000 of capital raised to finance the Group's working capital and operations in future years.

Dividends paid or recommended

There have been no dividends paid or recommended since the beginning of the reporting period to the date of this report.

DIRECTORS' REPORT (continued)

Options

No options over issued shares or interests in the Company were granted during or since the end of the end of the reporting period and there were no options outstanding at the date of this report.

Indemnities given to, and insurance premiums paid for officers

During the reporting period, the Group paid a premium to insure officers of the Group. The officers of the Group covered by the insurance policy include all Directors.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else to cause detriment to the Group.

Details of the amount of the premium paid in respect of insurance policies are not disclosed as such disclosure is prohibited under the terms of the contract.

The Group has not otherwise, during or since the end of the reporting period, except to the extent permitted by law, indemnified or agreed to indemnify any current or former officer of the Group against a liability incurred as such by an officer.

Indemnity of auditors

The Group has agreed to indemnify its auditors, Grant Thornton, to the extent permitted by law, against any claim by a third party arising from the Group's breach of its agreement. The indemnity requires the Group to meet the full amount of any such liabilities including a reasonable amount of legal costs.

Proceedings on behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

The Group was not a party to any such proceedings during the reporting period.

Auditor's independence declaration

A copy of the Auditor's Independence Declaration is set out on page 4 and forms part of this Directors' Report.

Signed in accordance with a resolution of the Board of Directors



Matthew Morgan
Chairman

Melbourne
10 November 2016

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**Auditor's Independence Declaration
To the Directors of Sensera Ltd**

As lead auditor for the audit of Sensera Ltd for the period ended 30 September 2016, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



CDJ Smith
Partner - Audit & Assurance

Brisbane, 10 November 2016

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Liability limited by a scheme approved under Professional Standards Legislation. Liability is limited in those States where a current scheme applies.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME***For the period from 6 July 2016 to 30 September 2016***

	Notes	<i>For the period from 6 July 2016 to 30 September 2016</i>
		US\$
Revenue		244,213
Cost of sales		(174,501)
Gross profit		69,712
Selling and marketing expenses	2	(34,805)
General and administration expenses	2	(1,089,410)
Other operating expenses	2	(50,327)
Total operating expenses		(1,174,542)
Net loss before income tax		(1,104,830)
Income tax expense		-
Net loss for the reporting period		(1,104,830)
Other comprehensive income		-
<i>Items that will may be reclassified subsequently to profit or loss</i>		
Exchange differences arising from translation of foreign entity		17,884
Total comprehensive loss for the reporting period		(1,086,946)

This statement is to be read in conjunction with the Notes to the Financial Statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2016

	<i>Notes</i>	<i>As at 30 September 2016 US\$</i>
Current Assets		
Cash and cash equivalents	3	1,672,602
Trade and other receivables	4	127,393
Inventory	5	96,732
Other current assets	6	77,521
Total Current Assets		1,974,248
Non-Current Assets		
Property, plant and equipment		91,259
Total Non-Current Assets		91,259
Total Assets		2,065,507
Current Liabilities		
Trade and other payables	7	145,162
Total Current Liabilities		145,162
Total Liabilities		145,162
Net Assets		1,920,345
Equity		
Share Capital	8.1	4,215,557
Reserves	8.2	(1,190,382)
Accumulated losses		(1,104,830)
Total Equity		1,920,345

This statement is to be read in conjunction with the Notes to the Financial Statements.

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

As at 30 September 2016

	<i>Notes</i>	<i>Share capital US\$</i>	<i>Reserves US\$</i>	<i>Accumulated losses US\$</i>	<i>Total equity US\$</i>
Opening balance		-	-	-	-
Loss for the reporting period		-	-	(1,104,830)	(1,104,830)
Other comprehensive income	8.2	-	17,884	-	17,884
Total comprehensive income for the reporting period		-	17,884	(1,104,830)	(1,086,946)
Transactions with owner in their capacity as owners:					
Issue of share capital	8.1	4,215,557	-	-	4,215,557
Business combination under common control	8.2	-	(1,208,266)	-	(1,208,266)
Sub-total		4,215,557	(1,208,266)	-	3,007,291
Balance at 30 September 2016		4,215,557	(1,190,382)	(1,104,830)	1,920,345

This statement is to be read in conjunction with the Notes to the Financial Statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 6 July 2016 to 30 September 2016

	<i>Notes</i>	<i>For the period from 6 July 2016 to 30 September 2016 US\$</i>
Cash flows from operating activities		
Receipts from customers		122,403
Payments to suppliers and employees		(877,992)
Net cash used in operating activities	15	(755,589)
Cash flows from investing activities		
Purchase of property, plant and equipment		(91,260)
Net cash used in investing activities		(91,260)
Cash flows from financing activities		
Issue of share capital		2,521,528
Net cash provided by financing activities		2,521,528
Net change in cash and cash equivalents held		1,674,679
Cash and cash equivalent at the beginning of the reporting period		-
Impact of foreign exchange translation		(2,077)
Cash and cash equivalent at the end of the reporting period	3	1,672,602

This statement is to be read in conjunction with the Notes to the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

For the period from 6 July 2016 to 30 September 2016

1. Statement of significant policies

The Directors' have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of members.

Sensera Limited (the "Company") is a for profit entity for the purpose of preparing the financial statements. Sensera Limited is the Group's ultimate parent company. The financial statements are rounded to the nearest whole dollar. Effective since 25 August 2016, the Company changed its name to Sensera Limited from Sensera Pty Ltd, and became an unlisted public company. Sensera Limited is incorporated and domiciled in Australia.

The financial report has been prepared in accordance with the following accounting standards: *AASB 101 Presentation of Financial Statements*, *AASB 107 Statement of Cash Flows*, *AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors*, and *AASB 1054 Australian Additional Disclosures*. Significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

a. Principles of consolidation:

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by Sensera Limited at the end of the reporting period. A controlled entity is any entity over which Sensera Limited has the ability and right to govern the financial and operating policies so as to obtain benefits from the entity's activities.

Where controlled entities have entered or left the Group during the period, the financial performance of those entities is included only for the period of the period that they were controlled. A list of controlled entities is contained in Note 9 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the consolidated group have been eliminated in full on consolidation

b. Business combinations:

On 19 August 2016, the Parent Company, Sensera Limited, acquired all of the issued and outstanding shares of the controlled entities as detailed in note 9 ("the combining entities"). Due to the existence of common control, the combination is not within the definition of a business combination in accordance with Accounting Standard AASB 3 'Business Combinations'.

The Directors have accounted for the combination using the "pooling method" as detailed below:

- The assets and liabilities of the combining entities are reflected at their carrying amounts;
- No adjustments have been made to reflect fair values, or recognise any new assets or liabilities, that would otherwise have been done under the purchase method. The only adjustments that have been made were to harmonise accounting policies;
- No new goodwill has been recognised as a result of the combination;
- The income statement reflects the results of the combining entities for the period from 6 July 2016 to 30 September 2016 (the "reporting period"); and
- Comparative information has not been presented as there was no consolidated Group in existence during the prior year.

NOTES TO THE FINANCIAL STATEMENTS (continued)**1. Statement of significant policies (continued)****c. Functional and presentation currency:**

The Group adopted U.S Dollars (US\$) as its functional and presentation currency because the Company's primary operations take place in the U.S under Sensera Inc.

d. Property, plant and equipment:

Plant and equipment are measured at cost less depreciation and impairment losses.

The cost of fixed assets constructed within the Group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to the Group commencing from the time the asset is held ready for use.

e. Cash and cash equivalents:

Cash and cash equivalents includes cash on hand, deposits held at call with banks (including term deposits), other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

f. Trade receivables and other receivables:

Trade receivables and other receivables are recognised at the nominal transaction value without taking into account the time value of money.

g. Trade creditors and other payables:

Trade creditors and other payables are recognised at the nominal transaction value without taking into account the time value of money.

h. Inventory:

Inventories are measured at the cost of manufactured products including direct materials, direct labour and an appropriate portion of variable and fixed overheads.

i. Revenue:

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Revenue relating to the provision of services is determined with reference to the stage of completion of the transaction at reporting date and where the outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

NOTES TO THE FINANCIAL STATEMENTS (continued)**1. Statement of significant policies (continued)****j. Goods and services tax:**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

k. Significant management judgement in applying accounting policies:

Revenue relating to the provision of services is recognised based on management's best estimation of the forecast of final cost required to complete the service and the forecast of final margin to be recognised. Management reviews these forecasts on a regular basis and adjust revenue recognised when there are material changes.

l. New and amended accounting standards applied by the Group:

The Group has adopted all the amendments to Australian Accounting Standards issued by the Australian Accounting Standards Board, which are relevant to and effective for the Group's financial statements for the period beginning 1 July 2016.

None of the amendments have had a significant impact on the Group.

m. Accounting standard issued but not yet effective and not been adopted early by the Group:

Reference	Title	Application date of standard	Impact on financial report
AASB 15	AASB 15 <i>Revenue from contracts</i>	1 January 2018	Management is in the process of determining the impact of this standard for subsequent reporting periods but do not expect it to have a material impact on the financial statements.
AASB 9	AASB 9 Financial Instruments	1 January 2018	Management is in the process of determining the impact of this standard for subsequent reporting periods but do not expect it to have a material impact on the financial statements.
AASB 16	Leases	1 January 2019	Management is in the process of determining the impact of this standard for subsequent reporting periods but do not expect it to have a material impact on the financial statements.
2016-1	Amendments to Australian Accounting Standards – Recognition of Deferred Tax Assets for Unrealised Losses [AASB 112]	1 January 2017	Management is in the process of determining the impact of this standard for subsequent reporting periods but do not expect it to have a material impact on the financial statements.
IFRS 2 (Amendments)	Classification and Measurement of Share-based Payment Transactions [Amendments to IFRS 2]	1 January 2018	Management is in the process of determining the impact of this standard for subsequent reporting periods but do not expect it to have a material impact on the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (continued)**1. Statement of significant policies** (continued)**n. Current tax**

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities / (assets) are therefore measured at the amounts expected to be paid to / (recovered from) the relevant taxation authority.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur.

o. Deferred tax

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well unused tax losses.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Operating expenses

	For the reporting period US\$
Marketing consultants	32,177
Travelling expenses	2,330
Business development	298
Total Selling & Marketing Expenses	34,805

	For the reporting period US\$
Employee related expenses	735,896
Rent and occupancy costs	111,845
External services	
- Related parties	61,845
- Others	114,585
Insurance expenses	9,334
Other expenses	55,905
Total General & Administrative Expenses	1,089,410

	For the reporting period US\$
Foreign currency loss	19,962
Others	30,365
Total Other Operating Expenses	50,327

3. Cash and Cash Equivalents

	30-Sep-16 US\$
Cash at bank	1,672,602
Total Cash and Cash Equivalents	1,672,602

4. Trade and Other Receivables

	30-Sep-16 US\$
Unbilled income	121,810
GST	5,583
Total Trade and Other Receivables	127,393

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Inventory

	30-Sep-16 US\$
Work in progress	96,732
Total Inventory	96,732

6. Other Current Assets

	30-Sep-16 US\$
Prepayment	74,921
Security deposit	2,600
Total Other Current Assets	77,521

7. Trade and Other Payables

	30-Sep-16 US\$
Trade payables	
- Related parties	35,664
- Others	53,806
Accrued expenses	51,380
Post-employment benefits	4,312
Total Trade and Other Payables	145,162

8. Equity

8.1 Share Capital

	30-Sep-16 US\$
72,000,000 ordinary shares – equivalent to AUD 5,557,650	4,215,557
Total Share Capital	4,215,557

The Company does not have a limited amount of authorised capital and issued shares do not have a par value. Ordinary shares participate in dividends and the proceeds on winding up of the Company in the proportion to the number of shares held. At shareholders meetings each ordinary share is entitled to one vote.

Movement in share capital

	No. of shares	US\$
Opening balance	-	-
Issue of share capital	72,000,000	4,215,557
As at 30 September 2016	72,000,000	4,215,557

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Equity (continued)

8.2 Reserves

	30-Sep-16 US\$
Foreign currency translation reserve ("FCTR") (i)	17,884
Common control reserve (ii)	(1,208,266)
Total Reserves	(1,190,382)

- (i) The FCTR records exchange differences arising from the translation of foreign entity's financial statements into US\$.
- (ii) The common control reserve records differences arising from the business combination between Sensera Limited and Sensera Inc. via the pooling of interest method.

8.3 Capital management

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern; and to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk. Management assesses the Group's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

9. Investment in subsidiary

<i>Subsidiary</i>	<i>Country</i>	<i>Principal activities</i>	<i>Percentage of ownership (%)</i>
Sensera Inc	United States of America	Design and manufacture of specialised high performance microsensors and MEMS	100

10. Contingent liabilities

At 30 September 2016, the Group did not hold any contingent liabilities.

11. Commitments

As 30 September 2016, the Group had the following non-cancellable operating lease and consulting services contracted but not capitalised in the financial statements:

	30-Sep-16 US\$
Minimum lease payments in:	
- Less than 1 year	63,800
- From 1 to 5 years	660,000
- More than 5 years	-
Total Commitments	723,800

The contracts for certain commitments are such that in addition to contracted cash flows summarised above, certain commissions are payable and / or equity instruments are issuable to certain contractors upon successful achievement of pre-agreed performance milestones.

NOTES TO THE FINANCIAL STATEMENTS (continued)

12. Auditor's remuneration

	For the reporting period US\$
Audit service	55,000
Taxation services	6,000
Consulting services	36,500
Total Auditor's Remuneration	97,500

13. Key management personnel

Key management of the Group are the executive members of the Company's Board of Directors. Key management personnel remuneration for the reporting period are as follows:

	For the reporting period US\$
Total key management personnel remuneration	42,450

14. Significant events after the balance date

No matters of circumstances have arising since the end of the reporting period which significant affected or many significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

15. Cash flow information

	For the reporting period US\$
<i>Reconciliation of cash flow from operations with profit after income tax</i>	
Net loss for the reporting period	(1,104,830)
Non-cash flows in loss:	
Unrealised foreign exchange loss	19,962
Start-up costs	483,100
Others	2,663
Changes in working capital:	
Increase in trade receivables	(127,393)
Increase in inventory	(96,732)
Increase in prepayments	(77,521)
Increase in trade payables	145,162
Net cash provided by operating activities	(755,589)

16. Dividends

There have been no dividends declared or paid during the period from 6 July 2016 to 30 September 2016. The Group's franking account balance remained as nil at 30 September 2016.

17. Group's details:

The registered office and principal place of business of the Company is:

Sensera Limited
Suite 1, 1233 High Street
ARMADALE VIC 3143
Australia

DIRECTORS DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes, as set out on page 5 to 16 present fairly the company's financial position as at 30 September 2016 and its performance for the 3 months period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors:



Director: Matthew Morgan
Dated this 10th day of November 2016

Independent Auditor's Report To the Members of Sensera Ltd

We have audited the accompanying financial report, being a special purpose financial report, of Sensera Ltd (the "Company"), which comprises the consolidated statement of financial position as at 30 September 2016, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the three months then ended, notes comprising a summary of significant accounting policies and other explanatory information to the financial report and the statement by the Directors of the consolidated entity comprising the Company and the entities it controlled at period end or from time to time during the financial period.

Responsibility of the Directors for the financial report

The Directors of the Company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial report, which form part of the financial report, are appropriate to meet the needs of the Members. This responsibility includes such internal controls as the Directors determine are necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards which require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

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In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the applicable independence requirements of the Accounting Professional and Ethical Standards Board.

Auditor's Opinion

In our opinion, the financial report of Sensera Ltd presents fairly, in all material respects, the consolidated entity's financial position as at 30 September 2016 and of its performance and cash flows for the period then ended in accordance with the accounting policies described in Note 1.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of meeting the needs of the members. As a result, the financial report may not be suitable for another purpose.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



CDJ Smith
Partner - Audit & Assurance

Brisbane, 10 November 2016