Sensera Limited
Appendix 4E
Preliminary Final Report
Period from 6 July 2016 to 30 June 2017

Name of entity:	**Sensera Limited**
ABN or equivalent company reference:	**73 613 509 041**
Current financial period:	**period from 6 July 2016 to 30 June 2017**
Corresponding financial period:	**n/a**

Results for announcement to the market

	US$
Revenue from ordinary activities	1,219,788
Net loss after tax (from ordinary activities) for the period attributable to members	(5,022,693)
Net loss after tax for the period attributable to members	(5,022,693)

Distributions

	Amount per security	**Franked amount per security**
Interim dividend (per share)	-	-
Final dividend (per share)	-	-
Franking	-	-

	30 June 2017 US Cents
Net tangible asset backing (per share)	**4.09**
Net asset backing (per share)	**4.10**

Explanation of results

During the period from 6 July 2016 to 30 June 2017, the Group generated a total revenue of US$1,219,788 from its operations in the United States, primarily contributed by the revenue from provision of services in relation to Non-Recurring Engineering contracts. Please refer to the Review of operations section under the Directors' report for further details.

Changes in controlled entities

There have been no changes in controlled entities during the period from 6 July 2016 to 30 June 2017.

Other information required by Listing Rule 4.3A

a. Details of individual and total dividends or distributions and dividend or distribution payments:	**n/a**
b. Details of any dividend or distribution reinvestment plans:	**n/a**
c. Details of associates and joint venture entities:	**n/a**
d. Other information	**n/a**

Audit

The financial statements have been audited and an unmodified independent audit report has been issued by the Group's auditors.

Sensera Limited

ACN 613 509 041

Financial statements

for the period from 6 July 2016 to 30 June 2017

Sensera Limited ACN 613 509 041
Financial statements - 30 June 2017

Contents

Directors	Matthew Morgan (appointed 6 July 2016) *Executive Chairman* Jonathan Tooth (appointed 6 July 2016) *Non-Executive Director* George Lauro (appointed 15 September 2016) *Non-Executive Director* Geoffrey Sam (appointed 25 August 2016, resigned 15 September 2016) *Non-Executive Director*
Secretary	Phillip Hains
Principal place of business and registered office	Level 3, 62 Lygon St Carlton VIC 3053 Australia (03) 9824 5254
Share register	Boardroom Pty Ltd Grosvenor Place Level 12, 225 George Street Sydney NSW 2000 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia)
Auditor	Grant Thornton Audit Pty Ltd Level 18, King George Central 145 Ann Street Brisbane QLD 4000 (07) 3222 0200
Stock exchange listing	ASX: SE1
Website	http://www.sensera.com

Your Directors present their report on the consolidated entity consisting of Sensera Limited and the entity it controlled at the end of, or during, the period from 6 July 2016 to 30 June 2017. Throughout the report, the consolidated entity is referred to as the Group.

Directors

The following persons held office as Directors of Sensera Limited during the period from 6 July 2016 to 30 June 2017:

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

Dividends

No dividends have been paid during the period from 6 July 2016 to 30 June 2017. The Directors do not recommend that a dividend be paid in respect of the period from 6 July 2016 to 30 June 2017.

Review of operations

For the period from 6 July 2016 to 30 June 2017, the Group generated a total revenue of US$1,219,788 from its operations in the United States, primarily contributed by revenue from provision of service in relation to Non-Recurring Engineering contracts. Net operating loss for the period was US$5,331,794, which includes US$679,600 in costs incurred during the start-up phase of Sensera Inc. and its business in the United States.

For the period from 6 July 2016 to 30 June 2017, the Group raised a total of US$9,869,784 from issuing of shares (including the proceeds from IPO of AUD10 million) to fund its operations in the United States and Australia. As at 30 June 2017, the Group had US$4,049,772 in cash and cash equivalents.

Significant changes in the state of affairs

Significant changes in the state of affairs of the Group during the period from 6 July 2016 to 30 June 2017 were as follows:

On 22 December 2016, Sensera Limited successfully completed its IPO which raised a total of AUD10,000,000 from the public via the issue of 50,000,000 new ordinary shares at AUD0.20 per share. Sensera Limited was also admitted to official quotation with the Australian Securities Exchange ("ASX").

Events since the end of the financial year

(a) On 23 August 2017, the Group completed its acquisition of 100% equity interest in Nanotron Technologies GmbH ("Nanotron"), a private company based in Berlin, Germany for a total consideration of EUR6.4 million, payable in both cash and fully paid ordinary shares in the Group. Nanotron is a leading provider of location-awareness services, specialising in the design, development and sale of chips, modules and software that enable precise real-time positioning and concurrent wireless communication.

(b) On 21 August 2017, the Group raised a total of AUD4.6 million (before transaction costs) under a placement to sophisticated and professional investors, via an issue of 14,330,000 fully paid ordinary shares. The proceeds from this placement will be used, along with the Group's existing cash reserve to fund the acquisition of Nanotron.

No other matters or circumstances have arisen since 30 June 2017 that has significantly affected the Group's operations, results or state of affairs, or may do so in future years.

Likely developments and expected results of operations

There are no likely developments and expected results of operations as of the date of this report which may significantly affect the company's position and performance.

Environmental regulation

The Group is not affected by any significant environmental regulation in respect of its operations.

Information on directors

<table>
<tr><td colspan="3">**Matthew Morgan** *Executive Chairman*</td></tr>
<tr><td>Experience and expertise</td><td colspan="2">Matthew has over 11 years of executive management experience in private equity funded portfolio companies and 8 years as a venture capitalist. He is the Principal of Millers Point Company, an advisory business that provides consulting and advisory services to emerging companies with high growth or turnaround objectives. He is a former venture capitalist at Queensland Investment Corporation and is experienced in capital raisings, mergers and acquisitions and has held executive positions in a variety of private equity funded organisations. He was a co-founder of Diversa Ltd (ASX:DVA) a financial service business acquired by OneVue Holdings Ltd (ASX:OVH) and is currently a non-executive director at ASX listed companies Leaf Resources Limited (ASX:LER) and Brain Resource Limited (ASX:BRC).

Matthew holds a B.Commerce, B. AppSc and an MBA from the Queensland University of Technology. He was also the first Australian to be awarded a Kauffman Fellowship.</td></tr>
<tr><td>Other current directorships</td><td colspan="2">• Leaf Resources Limited (ASX:LER)
• Brain Resources Limited (ASX:BRC)</td></tr>
<tr><td>Former directorships in last 3 years</td><td colspan="2">• Bluechip Limited (appointed February 2014, resigned March 2016)
• 3D Medical Limited (appointed February 2015, resigned May 2015)</td></tr>
<tr><td>Special responsibilities</td><td colspan="2">-</td></tr>
<tr><td rowspan="2">Interests in shares and options</td><td>Ordinary shares</td><td>2,410,000</td></tr>
<tr><td>Options</td><td>-</td></tr>
</table>

Information on directors (continued)

Jonathan Tooth *Non-Executive Director*		
Experience and expertise	Jonathan is an experienced Director and provides strong corporate governance to the Board and support for the Executive Chairman's management of Sensera, Inc. Jonathan is also Chairman of the Company's Audit and Risk committee. Jonathan is a Director, Corporate at Henslow and prior to Henslow, Jonathan served as Director and Head of Corporate Finance at Austock Corporate Finance Limited from 2001 to 2011. He has over 25 years of experience in corporate finance, capital raisings, placements and initial public offerings, corporate advice, and restructuring specifically in the small to middle market. He is an experienced Director of ASX listed companies and current Directorships include Austock Group Limited (ASX:ACK) and Vita Life Sciences Limited (ASX:VSC). Jonathan received a B.A. in Economics and Financial Studies from Macquarie University.	
Other current directorships	• Austock Group (ASX: ACK) including its operating subsidiary Austock Life Limited • Vita Life Sciences Limited (ASX: VSC)	
Former directorships in last 3 years	-	
Special responsibilities	Chair of the Audit and Risk Committee	
Interests in shares and options	Ordinary shares	1,204,000
	Options	-

Information on directors (continued)

George Lauro *Non-Executive Director*		
Experience and expertise	George has been appointed as a MEMS industry expert with a track record of mergers and acquisitions, and to source potential technologies for Sensera to acquire. George is also Chairman of the Company's Remuneration committee. George is an experienced technology entrepreneur, operating executive, and venture capitalist. He was Head of West Coast Technology Investing and Partner at Wasserstein Perella, a leading Wall Street private equity and leveraged buyout firm. Earlier in his career, he was Managing Director of Technology Commercialisation at IBM headquarters and began his career as an MIT Engineer, designing inertial guidance systems for spacecraft at MIT/Draper Lab while pursuing graduate studies at MIT Aero/Astro department. A technologist and prolific inventor, George has nearly two dozen patents awarded covering RFID, GPS, wireless semiconductors, and spacecraft inertial guidance systems. He has served on the Board of Directors of five publicly listed Companies and has built several companies from prototype-stage to high value exit (M&A or IPO) as an active board member and investor, many in the semiconductor and MEMSs sectors. George attended Brown University (BSEE), The Wharton School (MBA) and MIT (graduate studies Aerospace engineering).	
Other current directorships	-	
Former directorships in last 3 years	-	
Special responsibilities	Chair of the Remuneration Committee	
Interests in shares and options	Ordinary shares	750,000
	Options	-

Geoffrey Sam *Non-Executive Director* - resigned 15 September 2016		
Experience and expertise	Geoff has over 35 years of experience in the Australian health sector. He has been Chief Executive Officer and Managing Director of a listed hospital group, as well as for-profit and not-for-profit hospital groups. He has been President of the Australian Private Hospitals Association and he was awarded an Order of Australia for services to healthcare. Geoff holds a Bachelor of Commerce (Accounting and Finance), a Master of Health Administration, a Master of Arts (Economics and Social Studies), and he is a Fellow of the Australian Institute of Company Directors.	
Other current directorships	-	
Former directorships in last 3 years	-	
Special responsibilities	-	
Interests in shares and options	Ordinary shares	-
	Options	-

Company secretary

Phillip Hains was appointed Company Secretary on 6 July 2016. Mr. Hains is a Chartered Accountant operating a specialist public practice, 'The CFO Solution'. The CFO Solution focuses on providing back office support, financial reporting and compliance systems for listed public companies. A specialist in the public company environment, Mr. Hains has served the needs of a number of company boards and their related committees. He has over 20 years' experience in providing businesses with accounting, administration, compliance and general management services. He holds a Master of Business Administration from RMIT and a Public Practice Certificate from the Chartered Accountants Australia and New Zealand.

Meetings of directors

The numbers of meetings of the Company's board of Directors and of each board committee held during the period from 6 July 2016 to 30 June 2017, and the numbers of meetings attended by each Director were:

	Full meetings of directors		**Meetings of committees**			
			Audit		**Remuneration**	
	A	**B**	**A**	**B**	**A**	**B**
Matthew Morgan*	9	9	3	3	1	1
Jonathan Tooth	9	9	3	3	1	1
George Lauro	8	9	2	3	1	1
Geoffrey Sam	-	-	-	-	-	-

A = Number of meetings attended
B = Number of meetings held during the time the Director held office or was a member of the committee during the period
* = Not a non-executive Director

Remuneration report (audited)

The Directors present the Sensera Limited 2017 remuneration report, outlining key aspects of our remuneration policy and framework, and remuneration awarded this year.

The report is structured as follows:

(a) Key management personnel (KMP) covered in this report
(b) Remuneration policy and link to performance
(c) Elements of remuneration
(d) Remuneration expenses for the period
(e) Service agreements
(f) Additional statutory information

(a) Key management personnel covered in this report

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all Directors.

The key management personnel of the Group for the period ended 30 June 2017:

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

Remuneration report (audited) (continued)

(b) Remuneration policy and link to performance

Our remuneration committee is made up of non-executive directors, with the executive chairman's participation by invitation. The committee reviews and determines our remuneration annually to ensure it remains aligned to business needs, and meets our remuneration principles. From time to time, the committee also engages external remuneration consultants to assist with this review. In particular, the board aims to ensure that remuneration practices are:

- competitive and reasonable, enabling the company to attract and retain key talent
- aligned to the company's strategic and business objectives and the creation of shareholder value
- transparent and easily understood, and
- acceptable to shareholders.

(c) Elements of remuneration

(i) Fixed annual remuneration (FR)

KMP may receive their fixed remuneration as cash, or cash with non-monetary benefits such as health insurance, car allowances and tax advisory services. FR is reviewed annually. It is benchmarked against market data for comparable roles in companies in a similar industry and with similar market capitalisation. The committee aims to position executives at or near the median, with flexibility to take into account capability, experience, value to the organisation and performance of the individual.

(ii) Short and long-term incentives

As of the date of this report, the Group has not developed any short or long-term incentives plan as remuneration for KMP.

(d) Remuneration expenses for the period

The following table shows details of the remuneration expense recognised for the Group's key management personnel for the period from 6 July 2016 to 30 June 2017 measured in accordance with the requirements of the accounting standards.

	Short-term employee benefits		Post-employment benefits	Share based payments	
	Cash salary and fees	Non-monetary benefits	Super-annuation	Equity issued	Total
	US$	US$	US$	US$	US$
Matthew Morgan	122,525	-	-	-	122,525
Jonathan Tooth	24,882	-	-	-	24,882
George Lauro (1)	74,459	-	-	-	74,459
Total key management personnel compensation	**221,866**	**-**	**-**	**-**	**221,866**

(1) Cash salary and fees of George Lauro includes US$54,000 in consulting fees.

Remuneration report (audited) (continued)

(e) Service agreements

Name:	Matthew Morgan
Title:	Executive Chairman
Term of agreement:	Unspecified
Notice period:	60 days by either party
Details:	AUD150,000 per annum including director and consulting fees.

Name:	Jonathan Tooth
Title:	Non-Executive Director
Term of agreement:	Unspecified
Notice period:	Unspecified
Details:	AUD36,000 per annum including director fees.

Name:	George Lauro
Title:	Non-Executive Director
Term of agreement:	12 months (for consulting agreement) - unspecified for director position
Notice period:	30 days by either party
Details:	US$109,000 per annum including director and consulting fees and certain share-based on pre-determined hurdles and commissions

(f) Additional statutory information

(i) Reconciliation of equity held by KMP

Name	Balance at the start of the period	Received as part of remuneration	Additions	Disposals /Other movements	Balance at the end of the period
Ordinary shares					
Matthew Morgan	-	-	35,000	2,375,000	2,410,000
Jonathan Tooth	-	-	79,000	1,125,000	1,204,000
George Lauro	-	-	-	750,000	750,000

Other movements comprise of shares issued to founders when the Company became an unlisted public company on 25 August 2016.

(ii) Loans to key management personnel

There have been no loans made to key management personnel, including all Directors of the Group or their close family members and entities related to them, during the period from 6 July 2016 to 30 June 2017.

(iii) Other transactions with key management personnel

During the financial period, the Company entered into a contract with an associated entity of a director of Sensera Limited for the placement of IPO shares and investor relations service. A total amount of US$532,430 has been recognised to the Group's profit and loss during the period in relation to these services, none of which has been paid to the related director in any form.

[End of remuneration report]

Shares under option

(a) Unissued ordinary shares

Unissued ordinary shares of Sensera Limited under option at the date of this report are as follows:

Date options granted	Expiry date	Issue price of shares (AUD)	Number under option
26-Apr-17	25-Apr-18	$0.30	500,000
26-Apr-17	25-Apr-19	$0.40	750,000
26-Apr-17	25-Apr-20	$0.50	1,750,000
			3,000,000

No option holder has any right under the options to participate in any other share issue of the Company or any other entity.

No options were granted to the directors or any other key management personnel of the Company during and since the end of the financial period.

(b) Shares issued on the exercise of options

No ordinary shares of Sensera Limited were issued during the period from 6 July 2016 to 30 June 2017 on the exercise of options granted.

Insurance of officers and indemnities

(a) Insurance of officers

During the period from 6 July 2016 to 30 June 2017, Sensera Limited paid a premium of A$48,000 to insure the Directors and secretaries of the Company and its US-based controlled entity, and the general managers of each of the divisions of the Group.

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 entities in the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from 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 or to cause detriment to the Company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

(b) Indemnity of auditors

Sensera Limited has agreed to indemnify their auditors, Grant Thornton Audit Pty Ltd, to the extent permitted by law, against any claim by a third party arising from Sensera Limited's breach of their agreement. The indemnity stipulates that Sensera Limited will meet the full amount of any such liabilities including a reasonable amount of legal costs.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001.*

Non-audit services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Group are important. Details of the amounts paid or payable to the auditor (Grant Thornton Audit Pty Ltd) for audit and non-audit services provided during the period are set out below.

The board of Directors has considered the position and, in accordance with advice received from the audit committee, is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The Directors are satisfied that the provision of non-audit services by the auditor, as set out below, did not compromise the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the audit committee to ensure they do not impact the impartiality and objectivity of the auditor
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants.*

During the period the following fees were paid or payable for non-audit services provided by the auditor of the parent entity, its related practices and non-related audit firms:

	From 6 July 2016 to 30 June 2017 US$
Other assurance services	
Total remuneration for other assurance services	**-**
Taxation services	
Grant Thornton Audit Pty Ltd firm and its related entities:	
Tax compliance services	**7,540**
Total remuneration for taxation services	**7,540**
Other services	
Grant Thornton Audit Pty Ltd firm and its related entities and other Grant Thornton network firms:	
Consulting services	**68,984**
Total remuneration for other services	**68,984**
Total remuneration for non-audit services	**76,524**

Auditor

Grant Thornton Audit Pty Ltd continues in office in accordance with section 327 of the *Corporations Act 2001*.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 12.

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

Matthew Morgan
Director

Brisbane
31 August 2017

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Auditor's Independence Declaration to the Directors of Sensera Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Sensera Limited for the period ended 30 June 2017, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

Cameron Smith

CDJ Smith
Partner - Audit & Assurance

Brisbane, 31 August 2017

Sensera Limited
Consolidated statement of profit or loss and other comprehensive income
For the period from 6 July 2016 to 30 June 2017

	Notes	**From 6 July 2016 to 30 June 2017 US$**
Revenue	2	**1,219,788**
Cost of sales	3(a)	**(1,534,292)**
Gross loss		**(314,504)**
Other income	3(b)	**1,755**
Other expenses from ordinary activities		
Selling and marketing	3(a)	**(344,251)**
General and administration	3(a)	**(4,044,779)**
Internal research and development	3(a)	**(630,015)**
Loss before income tax		**(5,331,794)**
Income tax expense	4	**-**
Loss for the period		**(5,331,794)**
Other comprehensive income		
Items that may subsequently be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	7(b)	**309,101**
Total comprehensive loss for the period		**(5,022,693)**
		US Cents
Loss per share for loss attributable to the ordinary equity holders of the Company:		
Basic loss per share	20	**5.67**
Diluted loss per share	20	**5.67**

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

	Notes	30 June 2017 US$
ASSETS		
Current assets		
Cash and cash equivalents	5(b)	**4,049,772**
Trade and other receivables	5(a)	**100,813**
Inventories	6(b)	**356,491**
Other current assets		**89,063**
Total current assets		**4,596,139**
Non-current assets		
Property, plant and equipment	6(a)	**806,666**
Intangible assets		**11,945**
Total non-current assets		**818,611**
Total assets		**5,414,750**
LIABILITIES		
Current liabilities		
Trade and other payables	5(c)	**374,435**
Employee benefit obligations		**30,860**
Total current liabilities		**405,295**
Total liabilities		**405,295**
Net assets		**5,009,455**
EQUITY		
Contributed equity	7(a)	**10,793,542**
Reserves	7(b)	**(452,293)**
Accumulated losses		**(5,331,794)**
Total equity		**5,009,455**

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

	Notes	Contributed equity US$	Reserves US$	Accumulated losses US$	Total US$
Balance at 6 July 2016		-	-	-	-
Loss for the period		-	-	(5,331,794)	(5,331,794)
Other comprehensive income	7(b)	-	309,101	-	309,101
Total comprehensive income for the period		**-**	**309,101**	**(5,331,794)**	**(5,022,693)**
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs and tax	7(a)	10,793,542	-	-	10,793,542
Common control reserve	7(b)	-	(1,208,466)	-	(1,208,466)
Options issued	7(b)	-	447,072	-	447,072
Balance at 30 June 2017		**10,793,542**	**(452,293)**	**(5,331,794)**	**5,009,455**

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

	Notes	From 6 July 2016 to 30 June 2017 US$
Cash flows from operating activities		
Receipts from customers		512,246
Payments to suppliers and employees		(4,983,129)
Interest received		1,754
Net cash outflow from operating activities	8(a)	(4,469,129)
Cash flows from investing activities		
Payments for property, plant and equipment	6(a)	(857,474)
Net cash outflow from investing activities		(857,474)
Cash flows from financing activities		
Proceeds from issues of shares and other equity securities		9,869,784
Transaction costs related to issue of shares		(802,510)
Net cash inflow from financing activities		9,067,274
Net increase in cash and cash equivalents		3,740,671
Cash and cash equivalents at the beginning of the financial period		-
Effects of exchange rate changes on cash and cash equivalents		309,101
Cash and cash equivalents at end of period	5(b)	4,049,772

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

1 Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The group has reviewed its operations and believe only one reportable segment under AASB 8 *Operating Segments* exists.

During the period from 6 July 2016 to 30 June 2017, US$1,051,492 of the Group's revenue depended on two key customers. All revenues and non-current assets of the Group are located in the United States of America.

2 Revenue

The Group derives the following types of revenue:

	From 6 July 2016 to 30 June 2017 US$
Sale of goods	**312,846**
Services	**906,942**
	1,219,788

(a) Recognising revenue from major business activities

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

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

Revenue is recognised for the major business activities using the methods outlined below.

(i) Sale of goods

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.

(ii) Provision of services

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.

When it is probable that the total contract costs will exceed the total contract revenue, the expected loss is recognised as an expense immediately through the consolidated statement of profit or loss and other comprehensive income.

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

(b) Critical judgements in calculating amounts

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 adjusts revenue recognised when there are material changes.

3 Other operating income and expense items

(a) Break down of expenses by nature

	From 6 July 2016 to 30 June 2017 US$
Employee related expenses	270,235
Materials and consumables used	877,820
Other costs	386,237
Cost of sales	**1,534,292**
Marketing consultants	272,705
Travelling expenses	57,820
Business development expenses	13,726
Selling and marketing	**344,251**
Employee related expenses	1,628,673
Rent and occupancy costs	556,399
Accounting, audit, legal and taxation expenses	293,015
Investor relation expenses	503,994
Other consulting expenses	475,499
Insurance expenses	45,534
Depreciation expenses	50,808
Other expenses	490,857
General and administration	**4,044,779**
Internal research and development	630,015
Internal research and development	**630,015**
Total cost of sales and other operating expenses	**6,553,337**

(b) Finance income and costs

	From 6 July 2016 to 30 June 2017 US$
Finance income	
Interest income	1,755
Finance income	**1,755**

There have been no finance costs incurred during the reporting period.

4 Income tax expense

(a) Income tax expense

	From 6 July 2016 to 30 June 2017 US$
Income tax expense	**-**

(b) Numerical reconciliation of income tax expense to prima facie tax payable

	From 6 July 2016 to 30 June 2017 US$
Profit from continuing operations before income tax expense	**(5,331,794)**
Tax at the Australian tax rate of 27.5%	**(1,466,243)**
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:	
Share-based payments	**132,543**
Other non-deductible expenses	**169,014**
Subtotal	**(1,164,686)**
Effect of different tax rates of subsidiaries operating in other taxation jurisdictions	**(302,732)**
Future tax benefits not recognised as an asset	**1,467,418**
Income tax expense	**-**

The weighted average effective tax rate of the Group for the period from 6 July 2016 to 30 June 2017 was nil%.

(c) Tax losses

	From 6 July 2016 to 30 June 2017 US$
Unused tax losses for which no deferred tax asset has been recognised	**4,366,921**
Potential tax benefit (Australia @ 27.5%, Overseas @ 35.0%)	**1,467,418**

5 Financial assets and financial liabilities

(a) Trade and other receivables

	30 June 2017 Current US$	Non-current US$	Total US$
Trade receivables	**63,270**	**-**	**63,270**
Accrued income	**64,043**	**-**	**64,043**
Provision for impairment of receivables (see note 10(b))	**(26,500)**	**-**	**(26,500)**
	100,813	**-**	**100,813**

(i) Classification as trade and other receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If collection of the amounts is expected in one year or less they are classified as current assets. If not, they are presented as non-current assets. Trade receivables are generally due for settlement in accordance with the milestones specified in the Non-Recurring Engineering contracts with customers, which are typically less than one year and therefore are all classified as current. The Group's impairment and other accounting policies for trade and other receivables are outlined in notes 10(b) and 22(h) respectively.

(ii) Fair value of trade and other receivables

Due to the short-term nature of the current receivables, their carrying amount is assumed to be the same as their fair value.

(iii) Accrued income

Accrued income represents the expected recoverable amount of revenue from NRE services rendered by the Group. Refer to note 2(a)(ii) for further details.

(iv) Impairment and risk exposure

Information about the impairment of trade and other receivables, their credit quality and the group's exposure to credit risk, foreign currency risk and interest rate risk can be found in note 10(a) and 10(b).

(b) Cash and cash equivalents

	30 June 2017 US$
Current assets	
Cash at bank and in hand	**4,049,772**

(i) Reconciliation to cash flow statement

The above figures reconcile to the amount of cash shown in the statement of cash flows at the end of the financial period as follows:

	30 June 2017 US$
Balances as above	**4,049,772**
Balances per consolidated statement of cash flows	**4,049,772**

5 Financial assets and financial liabilities (continued)

(b) Cash and cash equivalents (continued)

(ii) Classification as cash equivalents

Term deposits are presented as cash equivalents if they have a maturity of three months or less from the date of acquisition and are repayable with 24 hours notice with no loss of interest. See note 22(g) for the group's other accounting policies on cash and cash equivalents.

(iii) Risk exposure

The Group's exposure to interest rate risk is discussed in note 10. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and cash equivalents mentioned above.

(c) Trade and other payables

	30 June 2017 US$
Current liabilities	
Trade payables*	**156,368**
Accrued expenses	**218,067**
	374,435

*includes US$18,647 due to director related parties of the Group.

Trade and other payables are unsecured and are usually paid within 30 to 60 days of recognition.

The carrying amounts of trade and other payables are assumed to be the same as their fair values, due to their short-term nature.

(i) Risk exposure

Information about the Group's exposure to foreign exchange risk is provided in note 10.

6 Non-financial assets and liabilities

(a) Property, plant and equipment

	R&D equipment US$	Furniture and fixtures US$	Leasehold improvements US$	Other fixed assets US$	Total US$
At 6 July 2016					
Cost or fair value	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net book amount	-	-	-	-	-
Period ended 30 June 2017					
Additions	780,904	20,765	35,146	20,659	857,474
Depreciation charge	(45,026)	(863)	(979)	(3,940)	(50,808)
Closing net book amount	735,878	19,902	34,167	16,719	806,666
At 30 June 2017					
Cost	780,904	20,765	35,146	20,659	857,474
Accumulated depreciation	(45,026)	(863)	(979)	(3,940)	(50,808)
Net book amount	735,878	19,902	34,167	16,719	806,666

(i) Depreciation methods and useful lives

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term as follows:

- R&D equipment 6 years
- Furniture and fixtures 5 years
- Leasehold improvements 5 years
- Other fixed assets 3 years

See note 22(j) for the other accounting policies relevant to property, plant and equipment.

6 Non-financial assets and liabilities (continued)

(b) Inventories

	30 June 2017 US$
Current assets	
Cost	**580,229**
Provision for loss- making contracts	**(223,738)**
	356,491

(i) Assigning costs to inventories

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

Costs incurred in the rendering of NRE services are measured at the cost of direct labour, direct materials (including consumables) and an appropriate portion of variable and fixed overheads. These costs are recognised on the basis that they are recoverable.

7 Equity

(a) Contributed equity

	Notes	30 June 2017 No. of Shares	30 June 2017 US$
Ordinary shares			
Ordinary shares - fully paid	7(a)(i), 7(a)(ii)	**122,100,000**	**10,793,542**
Total contributed equity		**122,100,000**	**10,793,542**

(i) Movements in ordinary share:

Details	**No. of Shares**	**US$**
Opening balance 6 July 2016	-	-
Issue of shares to founders	35,125,000	2,663
Issue of shares to Triton Inc. as consideration for the acquisition of Sensera Inc.	14,875,000	1,691,366
Issue of shares to sophisticated and institutional investors	22,000,000	2,668,284
Less: transaction costs	-	(146,756)
Issue of shares from Initial Public Offering	50,000,000	7,201,500
Less: transaction costs	-	(655,754)
Issue of shares to a consultant for service rendered	100,000	32,239
Balance 30 June 2017	122,100,000	10,793,542

(ii) Ordinary shares

Ordinary shares have no par value. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

The Company does not have a limited amount of authorised capital.

7 Equity (continued)

(b) Reserves

The following table shows a breakdown of the balance sheet line item 'Reserves' and the movements in these reserves during the period. A description of the nature and purpose of each reserve is provided below the table.

	Notes	Common control reserve US$	Share- based payments US$	Foreign currency translation US$	Total US$
Balance at 6 July 2016		-	-	-	-
Currency translation differences in current period		-	-	309,101	309,101
Share-based payment expenses	18	-	447,072	-	447,072
From business combination		(1,208,466)	-	-	(1,208,466)
At 30 June 2017		**(1,208,466)**	**447,072**	**309,101**	**(452,293)**

(i) Common control reserve

Recognises differences arising from the business combination between Sensera Limited and Sensera Inc. under the pooling of interest method.

(ii) Share-based payments

The share-based payments reserve is used to recognise:
- the grant date fair value of options issued to employees and consultants but not exercised
- the grant date fair value of shares issued to employees and consultants
- the grant date fair value of deferred shares granted to employees and consultants but not yet vested

Details	**Number of options**	**US$**
Balance 6 July 2016	-	-
Issue of options to consultants	3,000,000	447,072
Balance 30 June 2017	3,000,000	447,072

During the period, the Group issued the following options to its consultants. For further details, see note 18.

Date	**Details**	**No.**	**Fair value per option US$**	**Total fair value US$**
26-Apr-17	Issue of options to consultants	500,000	0.140	69,967
26-Apr-17	Issue of options to consultants	750,000	0.144	108,175
26-Apr-17	Issue of options to consultants	1,750,000	0.154	268,930
		3,000,000		**447,072**

(iii) Foreign currency translation

Recognises foreign exchange differences arising from the translation of domestic operations into US$.

8 Cash flow information

(a) Reconciliation of profit after income tax to net cash inflow from operating activities

	From 6 July 2016 to 30 June 2017 US$
Loss for the period	(5,331,794)
Adjustment for	
Depreciation and amortisation	50,808
Start-up costs	482,900
Share-based payments	481,975
Change in operating assets and liabilities:	
(Increase) in trade debtors	(100,813)
(Increase) in inventories	(356,491)
(Increase) decrease in other operating assets	(89,063)
(Decrease) increase in trade creditors	362,488
(Decrease) increase in other operating liabilities	30,861
Net cash inflow (outflow) from operating activities	(4,469,129)

(b) Non-cash investing and financing activities

There have been no non-cash investing activities during the period.

During the reporting period, the Group had the following non-cash financing activities:

- Issue of shares to Triton Inc. as consideration for the acquisition of Sensera Inc. - see note 12 and 7(a)(i).
- Issue of shares to consultants in exchange for service - see note 7(a)(i).

9 Critical estimates, judgements and errors

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the group's accounting policies.

(a) Significant estimates and judgements

The areas involving significant estimates or judgements are:

- Estimation of revenue relating the the provision of services - see note 2(b) for further details.
- Valuation of share-based payment expense - the value attributed to share options issued is an estimate calculated using an appropriate mathematical formula based on an option pricing model. The choice of models and the resultant option value require assumptions to be made in relation to the likelihood and timing of the conversion of the options to shares and the value of volatility of the price of the underlying shares. Refer to note 18 for more details.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

10 Financial risk management

This note explains the Group's exposure to financial risks and how these risks could affect the Group's future financial performance. Current period profit and loss information has been included where relevant to add further context.

Risk	Exposure arising from	Measurement	Management's assessment and control
Market risk - foreign exchange	Transactions denominated in AUD from the Group's domestic operations	Cash flow forecasting	Management has assessed and concluded its operations in Australia to be insignificant as compared to the overall operations of the Group and thus no specific management is required to mitigate this risk
	Translation of the Group's domestic operations to US$ upon consolidation	N/A	N/A
Credit risk	Receivables from Non-Recurring Engineering contracts which are only collectible upon completion of milestones specified in the contracts	Cash flow forecasting	Management works closely with its key customers to ensure that milestones are achieved in a timely manner in order to receive payments for services provided
Liquidity risk	Ability to repay creditors when payments are due	Cash flow forecasting	Management reviews the Group's cash position and run rate (versus budget) on a monthly basis to ensure payments are made when they fall due

The Group's financial risk management is carried out by the Board of Directors and the Group's senior management team in identifying, evaluating and hedging financial risks (if required) in close co-operation with the Group's operating units.

(a) Market risk

(i) Foreign exchange risk

Given its limited operations in Australia, management has assessed and concluded the Group's exposure to foreign exchange risk to be minimal.

Amounts recognised in profit or loss and other comprehensive income

During the year, the following foreign-exchange related amounts were recognised in profit or loss and other comprehensive income:

10 Financial risk management (continued)

(a) Market risk (continued)

	From 6 July 2016 to 30 June 2017 US$
Amounts recognised in profit or loss	
Net foreign exchange gain/(loss) included in general and administration expenses	**(384,378)**
Net gain (losses) recognised in other comprehensive income (note 7(b))	
Net foreign currency gain/(loss) from translation of foreign entity	**309,101**

Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from AUD denominated financial instruments and the impact on other components of equity arises from the translation of foreign entity financial statements into US$.

Index	Impact on post-tax profit 2017 US$	Impact on other components of equity 2017 US$
US$/AUD exchange rate - increase 2%	**4,653**	**6,272**
US$/AUD exchange rate - decrease 2%	**(4,653)**	**(6,272)**

* Holding all other variables constant

(b) Credit risk

Credit risk arises from cash and cash equivalents with banks and financial institutions, as well as credit exposures to customers who are public and private organisations in the technology industry, including outstanding receivables.

(i) Risk management

Cash and cash equivalents are held at reputable banks and financial institutions in Australia and the United States of America.

The Group's customer base consists of public sectors, listed companies in the U.S and large and reputable private entities. Management maintain a close relationship with its customer executives and senior management to ensure that milestones specified in the contracts are met on a timely manner. Management updates its cost forecast on a regular basis for all on-going contracts. In the event of total forecasted costs exceeding total forecasted revenue, a provision for onerous contract is provided and charged to the Group's profit or loss for the period. For the period from 6 July 2016 to 30 June 2017, the Group has provided for US$26,500 in relation to one onerous contract.

(ii) Past due but not impaired

As at 30 June 2017, there were no trade receivables which were past due but not impaired.

10 Financial risk management (continued)

(c) Liquidity risk

(i) Maturities of financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities	Less than 6 months	6 - 12 months	Between 1 and 5 years	Over 5 years	Total contractual cash flows	Carrying amount (assets)/ liabilities
At 30 June 2017	**US$**	**US$**	**US$**	**US$**	**US$**	**US$**
Trade payables	**156,368**	**-**	**-**	**-**	**156,368**	**156,368**
	156,368	**-**	**-**	**-**	**156,368**	**156,368**

11 Capital management

(a) Risk management

The Group's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

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.

As at 30 June 2017, the Group had no external debt outstanding.

(b) Dividends

There have been no dividends declared or paid during the period from 6 July 2016 to 30 June 2017. The Group’s franking account balance remained as US$nil at 30 June 2017.

12 Business combination

On 19 August 2016, the Parent Company, Sensera Limited, acquired all of the issued and outstanding shares of the controlled entities as detailed in 13(a) ("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 June 2017 (the "reporting period"); and
- Comparative information has not been presented as there was no consolidated Group in existence during the prior year.

The common control business combination was transacted by Sensera Limited acquiring all of the shares in Sensera Inc., by the issuance of 14,875,000 ordinary shares in Sensera Limited. At the date of the combination, the carrying value of the net identifiable assets of Sensera Inc. was $482,900.

No contingent consideration arrangement in relation to this business combination exists.

13 Interests in other entities

(a) Material subsidiaries

The Group's principal subsidiaries at 30 June 2017 are set out below. Unless otherwise stated, they have share capital consisting solely of ordinary shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Name of entity	Place of business/ country of incorporation	Ownership interest held by the group	Ownership interest held by non-controlling interests	Principal activities
		2017 %	**2017 %**	
Sensera Inc.	United States of America	**100**	**-**	Design and manufacture of specialised high performance microsensors and MEMS

14 Contingent liabilities and contingent assets

The Group had no contingent liabilities at 30 June 2017.

15 Commitments

(a) Capital commitments

The Group has no capital commitments as at 30 June 2017.

(b) Non-cancellable operating leases

As 30 June 2017, the Group had the following non-cancellable operating lease contracted but not capitalised in the financial statements:

	30 June 2017 US$
Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:	
Within one year	**427,677**
Later than one year but not later than five years	**-**
Later than five years	**-**
	427,677

This lease relates to the non-cancellable office lease in the USA. The lease as a one year term with a five year exercisable renewal option. The current lease expires on 28 February 2018.

16 Events occurring after the reporting period

On 23 August 2017, the Group completed its acquisition of 100% equity interest in Nanotron Technologies GmbH ("Nanotron"), a private company based in Berlin, Germany for a total consideration of EUR6.4 million, payable in both cash and fully paid ordinary shares in the Group. Nanotron is a leading provider of location-awareness services based in Berlin, Germany specialising in the design, development and sale of chips, modules and software that enable precise real-time positioning and concurrent wireless communication.

On 21 August 2017, the Group raised a total of AUD4.6 million (before transaction costs) under a placement to sophisticated and professional investors, via an issue of 14,330,000 fully paid ordinary shares. The proceeds from this placement will be used, along with the Group's existing cash reserve to fund the acquisition of Nanotron.

No other matter or circumstance has occurred subsequent to period end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group or economic entity in subsequent period from 6 July 2016 to 30 June 2017.

17 Related party transactions

(a) Parent entities

Sensera Limited is the parent entity of the Group. The company was incorporated in Australia and is currently a public company and listed on the ASX.

(b) Subsidiaries

Interests in subsidiaries are set out in note 13(a).

(c) Key management personnel compensation

	From 6 July 2016 to 30 June 2017 US$
Short-term employee benefits	**221,866**

Detailed remuneration disclosures are provided in the remuneration report on pages 6 to 8.

(d) Other transactions with related parties

The following transactions occurred with related parties:

	From 6 July 2016 to 30 June 2017 US$
Transactions with directors related parties:	
Placement fees for IPO	**499,254**
Lead manager retainer fees	**33,176**
Options issued as consultants	**74,477**
Transactions with other related parties:	
General service agreement fees	**322,380**
Services provided	**25,450**
Sublease expense	**300,000**
Reimbursement of expenses	**147,772**

(e) Terms and conditions

All transactions with related parties were made on normal commercial terms and conditions and at market rates.

18 Share-based payments

(a) Options issued to consultants

Set out below are summaries of options granted to consultants during the period:

	2017 Average exercise price per share option AUD	**Number of options**
As at 6 July 2016	-	-
Granted during the year	**0.44**	**3,000,000**
Exercised during the year	-	-
Forfeited during the year	-	-
As at 30 June 2017 - outstanding	**0.44**	**3,000,000**
Vested and exercisable at closing balance	**0.44**	**3,000,000**

No options expired during the periods covered by the above tables.

Share options outstanding at the end of the year have the following expiry date and exercise prices.

Grant date	**Expiry date**	**Exercise price AUD**	**No. of share options 30 June 2017**
26-Apr-17	25-Apr-18	0.300	500,000
26-Apr-17	25-Apr-19	0.400	750,000
26-Apr-17	25-Apr-20	0.500	1,750,000
			3,000,000

Weighted average remaining contractual life of options outstanding at end of period	2.24

All options vested immediately on grant date.

(i) Fair value of options granted

The model inputs for options granted during the period from 6 July 2016 to 30 June 2017 included:

Grant date	**Exercise price AUD**	**Number of options granted**	**Expected share price volatility**	**Years to expiry**	**Dividend yield**	**Risk-free interest rate**	**Fair value at grant date US$**
26-Apr-17	0.300	500,000	79%	1	Nil	1.71%	69,967
26-Apr-17	0.400	750,000	79%	2	Nil	1.71%	108,175
26-Apr-17	0.500	1,750,000	79%	3	Nil	1.85%	268,930
		3,000,000					**447,072**

18 Share-based payments (continued)

(b) Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the period were as follows:

	30 June 2017 US$
Shares issued to consultants	**32,239**
Options issued to consultants	**447,072**
	479,311

19 Remuneration of auditors

During the period the following fees were paid or payable for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

(a) Grant Thornton Audit Pty Ltd firm and related entities and other Grant Thornton network firms

(i) Audit and other assurance services

	From 6 July 2016 to 30 June 2017 US$
Audit and other assurance services	
Audit and review of financial statements	**85,181**
Total remuneration for audit and other assurance services	**85,181**

(ii) Taxation services

Taxation services	
Tax compliance services	**7,540**
Total remuneration for taxation services	**7,540**

(iii) Other services

Other services	
Consulting services	**68,984**
Total remuneration for other services	**68,984**
Total auditors' remuneration	**161,705**

It is the Group policy to employ Grant Thornton Audit Pty Ltd and its related entities and other Grant Thornton network firms on assignments additional to their statutory audit duties where Grant Thornton Audit Pty Ltd expertise and experience with the Group are important. These assignments are principally tax advice and due diligence reporting on acquisitions, or where Grant Thornton Audit Pty Ltd is awarded assignments on a competitive basis. It is the Group's policy to seek competitive tenders for all major consulting projects.

20 Loss per share

(a) Basic loss per share

	From 6 July 2016 to 30 June 2017 US Cents
From continuing operations attributable to the ordinary equity holders of the company	**5.67**
Total basic earnings per share attributable to the ordinary equity holders of the Company	**5.67**

(b) Diluted loss per share

	From 6 July 2016 to 30 June 2017 US Cents
From continuing operations attributable to the ordinary equity holders of the company	**5.67**
Total diluted earnings per share attributable to the ordinary equity holders of the Company	**5.67**

(c) Reconciliation of earnings used in calculating loss per share

	From 6 July 2016 to 30 June 2017 US$
Basic loss per share	
Loss attributable to the ordinary equity holders of the Company used in calculating basic loss per share:	**5,331,794**
	-
Diluted loss per share	
Loss from continuing operations attributable to the ordinary equity holders of the Company	
Used in calculating basic loss per share	**5,331,794**

(d) Weighted average number of shares used as the denominator

	2017 Number
Weighted average number of ordinary shares used as the denominator in calculating basic & diluted loss per share	**93,961,003**

The outstanding share options as at 30 June 2017 are considered to be anti-dilutive and therefore were excluded from the diluted weighted average number of ordinary shares calculation.

21 Parent entity financial information

(a) Summary financial information

The individual financial statements for the parent entity shows the following aggregate amounts:

	30 June 2017 US$
Statement of financial position	
Current assets	**412,410**
Non-current assets	**10,006,250**
Total assets	**10,418,660**
Current liabilities	**164,315**
Shareholders' equity	
Issued capital	**10,793,542**
Reserves	
Share-based payments	**447,072**
Foreign currency translation	**309,101**
Retained earnings	**(1,295,370)**
	10,254,345
Profit or loss for the period	**(1,295,370)**

As at 30 June 2017, the intercompany loan balance between the parent entity and its subsidiary amounted to US$8,314,884.

(b) Guarantees entered into by the parent entity

There have been no guarantees entered into by the parent entity during the period ended 30 June 2017.

(c) Contingent liabilities of the parent entity

The parent entity did not have any contingent liabilities as at 30 June 2017.

22 Summary of significant accounting policies

This note provides a list of all significant accounting policies adopted in the preparation of this consolidated financial statements. These policies have been consistently applied to all the periods presented, unless otherwise stated. The financial statements are for the Group consisting of Sensera Limited and its subsidiaries.

(a) Basis of preparation

This general purpose financial statements has been prepared in accordance with Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board and the *Corporations Act 2001*. Sensera Limited is a for-profit entity for the purpose of preparing the financial statements.

The financial statements covers the period from 6 July 2016 to 30 June 2017.

(i) Compliance with IFRS

The consolidated financial statements of the Sensera Limited Group also complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

(ii) Historical cost convention

This financial statements has been prepared under the historical cost basis.

(iii) Going concern

The Group incurred a net loss of US$5,331,794, and had operating cash outflows of US$4,469,129 for the period from 6 July 2016 to 30 June 2017. As at 30 June 2017, the Group's cash and cash equivalents balance was US$4,049,772.

The financial statements have been prepared on a going concern basis. In the process of approving the Group's internal forecast and business plan for the upcoming fiscal years, the Board has considered the cash position of the Group within the next 12 months from the date of this report. The Board acknowledges the possibility of additional funding to be required in order to meet the Group's working capital requirements and other capital commitments. To the date of this report, the Group has successfully raised US$9,869,784 from issuing shares (including the proceeds from IPO of AUD10 million) and AUD 4.6 million from a placement to sophisticated and professional investors.

Based on the above considerations, the Board has assessed the resources and opportunities available to the Group, and consequently believe that the Group will be able to repay its debts as and when they fall due.

(iv) New and amended standards adopted by the group

The group has applied the following standards and amendments for first time in their annual reporting period commencing 6 July 2016:

- AASB 2014-1 *Amendments to Australian Accounting Standards (*including Part A*: Annual Improvements 2010-2012 and 2011-2013 Cycles and* Part B*: Defined Benefit Plans: Employee Contributions - Amendments to AASB 119)*

The Group also elected to adopt the following two standards early:

- *AASB 2015-1 Amendments to Australian Accounting Standards - Annual Improvements to Australian Accounting Standards 2012-2014 Cycle*, and
- AASB 2015-2 Amendments to Australian Accounting Standards - Disclosure Initiative: Amendments to AASB 101.

As these amendments merely clarify the existing requirements, they do not affect the group’s accounting policies or any of the disclosures.

(v) New standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2017 reporting periods and have not been early adopted by the Group. The Group’s assessment of the impact of these new standards and interpretations is set out below.

22 Summary of significant accounting policies (continued)

(a) Basis of preparation (continued)

Title of standard	Nature of change	Impact	Mandatory application date/ Date of adoption by group
AASB 15 *Revenue from Contracts with Customers*	The AASB has issued a new standard for the recognition of revenue. This will replace AASB 118 which covers revenue arising from the sale of goods and the rendering of services and AASB 111 which covers construction contracts. This standard will also add some revenue-related Interpretations: - establishes a new revenue recognition model - changes the basis for deciding whether revenue is to be recognised over time or at a point in time - provides new and more detailed guidance on specific topics (e.g. multiple element arrangements, variable pricing, rights of return, warranties and licensing) - expands and improves disclosures about revenue. The standard permits either a full retrospective or a modified retrospective approach for the adoption.	Management has considered the recognition and measurement requirements of AASB 15 in conjunction with the existing contracts between the Group and its customers. Based on this assessment, management concluded that there would have been no difference to the recognition and measurement of revenue had AASB 15 been adopted and applied during the reporting period, as compared to the current accounting policy on revenue.	Must be applied for financial years commencing on or after 1 January 2018.
AASB 16 *Leases*	AASB 16 was issued in February 2016. It will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short term and low-value leases. The accounting for lessors will not significantly change.	Management has considered the recognition and measurement requirements of AASB 16 in conjunction with the existing operating lease agreements between the Group and its suppliers. Based on this assessment, management concluded that there would have been a material impact to the financial statements had AASB 16 been adopted and applied during the period, as compared to the current accounting policy on leases. As at 30 June 2017, the Group had an outstanding operating lease commitment of US$427,677, see note 15.	Mandatory for financial years commencing on or after 1 January 2019. At this stage, the Group does not intend to adopt the standard before its effective date.

There are no other standards that are not yet effective and that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

22 Summary of significant accounting policies (continued)

(b) Principles of consolidation

(i) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The "pooling method" of accounting is used to account for common control business combinations by the Group.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The consolidated financial statements incorporates the assets and liabilities of all subsidiaries of Sensera Limited ('Company' or 'parent entity') as at 30 June 2017 and the results of all subsidiaries for the period then ended. Sensera Limited and its subsidiaries together are referred to in this financial report as the Group or the consolidated entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

(c) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The board of Sensera Limited has appointed a strategic steering committee which assesses the financial performance and position of the Group, and makes strategic decisions. The steering committee, which has been identified as being the chief operating decision maker, consists of the chief executive officer, the chief financial officer and the manager for corporate planning.

(d) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements is presented in US dollars (US$), which is Sensera Limited's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when they are deferred in equity as qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

Foreign exchange gains and losses that relate to borrowings are presented in the consolidated income statement, within finance costs. All other foreign exchange gains and losses are presented in the consolidated income statement on a net basis within other income or other expenses.

22 Summary of significant accounting policies (continued)

(d) Foreign currency translation (continued)

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as available-for-sale financial assets are recognised in other comprehensive income.

(iii) Group companies

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet
- income and expenses for each consolidated income statement and consolidated statement of comprehensive income are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- all resulting exchange differences are recognised in other comprehensive income.

(e) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

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

The specific accounting policies for the group’s main types of revenue are explained in note 2.

(i) Interest income

Interest income is recognised using the effective interest method. When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

(f) Income tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

22 Summary of significant accounting policies (continued)

(f) Income tax (continued)

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(g) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(h) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. See note 5(a) for further information about the group's accounting for trade receivables and note 10(b) for a description of the Group's impairment policies.

(i) Inventories

(i) Work in progress

Work in progress are stated at the lower of cost and net realisable value. Cost comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Costs are assigned to individual items of inventory on the basis of weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(j) Property, plant and equipment

The Group's accounting policy for land and buildings is explained in note 6(a). All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

22 Summary of significant accounting policies (continued)

(j) Property, plant and equipment (continued)

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. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

The depreciation methods and periods used by the group are disclosed in note 6(a).

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

(k) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of period from 6 July 2016 to 30 June 2017 which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(l) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(m) Contributed equity

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(n) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(o) Loss per share

(i) Basic loss per share

Basic loss per share is calculated by dividing:

- the loss attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares
- by the weighted average number of ordinary shares outstanding during the period from 6 July 2016 to 30 June 2017.

(ii) Diluted loss per share

Diluted loss per share adjusts the figures used in the determination of basic loss per share to take into account:

22 Summary of significant accounting policies (continued)

(o) Loss per share (continued)

- the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

(p) Rounding of amounts

The Company is of a kind referred to in ASIC Corporations Instrument 2016/91 (Rounding in Financial/Director Report), issued by the Australian Securities and Investments Commission, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with that Class Order to the nearest dollar.

(q) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(r) Parent entity financial information

The financial information for the parent entity, Sensera Limited, disclosed in note 21 has been prepared on the same basis as the consolidated financial statements, except as set out below.

(i) Investments in subsidiaries

Investments in subsidiaries are accounted for at cost in the financial statements of Sensera Limited. Dividends received from associates are recognised in the parent entity's profit or loss when its right to receive the dividend is established.

(ii) Financial guarantees

Where the parent entity has provided financial guarantees in relation to loans and payables of subsidiaries for no compensation, the fair values of these guarantees are accounted for as contributions and recognised as part of the cost of the investment.

(iii) Intercompany loans

Intercompany loan transactions between the companies within the Group are recognised at costs and eliminated on consolidation.

In the Directors' opinion:

(a) the financial statements and notes set out on pages 13 to 42 are in accordance with the *Corporations Act 2001*, including:

  (i) complying with Australian Accounting Standards (including the Australian Accounting Interpretations), and the the *Corporations Regulations 2001*, and

  (ii) giving a true and fair view of the consolidated entity's financial position as at 30 June 2017 and of its performance for the period ended on that date, and

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Note 22(a) confirms that the financial statements also complies with International Financial Reporting Standards.

The Directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A of the *Corporations Act 2001* for the year ended 30 June 2017.

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

Matthew Morgan
Director

Brisbane
31 August 2017

Grant Thornton

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Independent Auditor's Report to the Members of Sensera Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Sensera Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the period then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

a Giving a true and fair view of the Group's financial position as at 30 June 2017 and of its performance for the period ended on that date; and

b Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 22(a) (iii) in the financial statements, which indicates that the Group incurred a net loss of US$5,331,794 during the period ended 30 June 2017, had operating cash outflows of US$4,469,129 for the period then ended, and is reliant on raising equity in the future to fund its ongoing operations. As stated in Note 22(a) (iii), these events or conditions indicate that a material uncertainty exists that may cast doubt on the Group's ability to continue as a going concern and therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the financial report. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report:

Key audit matter	How our audit addressed the key audit matter
Common Control Acquisition **Note 12**	
During the period Sensera Limited acquired shares in Sensera Inc. from Triton Systems Inc. ("Triton"). Management determined that this acquisition was a common control business combination. AASB 3 *Business Combinations* specifically excludes common control business combinations from its guidance, and either the purchase method of accounting or the pooling of interests method are commonly utilised. Management has adopted the pooling of interests method to account for the acquisition. This is a key audit matter given the nature of the transaction and the judgement involved in determining the most appropriate accounting treatment.	Our procedures included, amongst others: • considering Management's position paper on this matter to obtain an understanding of the transaction; • understanding the share exchange agreement between Triton, Sensera Inc., and Sensera Pty Ltd (now Sensera Limited) to identify the existence of any contingencies or other compensating arrangements; • assessing the accounting treatment applied to the transaction by reference to professional publications; • performing testing on the group's consolidation regarding the transaction including testing the mathematical accuracy of the calculations; and • assessing the appropriateness of financial statement disclosures.
Revenue Recognition **Note 2**	
Revenue is a key item in the Statement of Profit or Loss and is a key audit matter given the nature and timing of revenue contracts, and the associated work in progress and deferred revenue.	Our procedures included, amongst others: • assessing the revenue recognition policies for appropriateness and compliance with AASB 118 *Revenue.* • performing testing of a sample of contracts to determine whether revenue was recognised in line with the revenue recognition policy; • evaluating on a sample basis, the work in progress and unearned income schedules by obtaining the corresponding sales contracts and other supporting documentation; and • assessing the appropriateness of financial statement disclosures.

Information Other than the Financial Report and Auditor's Report Thereon

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the period ended 30 June 2017, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

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

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar1.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 6 to 8 of the directors' report for the period ended 30 June 2017.

In our opinion, the Remuneration Report of Sensera Limited, for the period ended 30 June 2017, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

Cameron Smith

CDJ Smith
Partner - Audit & Assurance
Brisbane, 31 August 2017