

Appendix 4D

1. Company Details

Name of Entity

IODM Limited

ABN

Half year ended ("current period")

Half year ended ("previous period")

28 102 747 133

31 December 2018

31 December 2017

2. Results for announcement to the market

AUD \$'000			
2.1 Revenues from continuing operations	Up	107% to	186
2.2 Loss from continuing operations after tax attributable to members	Down	4% to	(377)
2.3 Net loss for the period attributable to members	Down	4% to	(377)
2.4 Dividends	Amount per security	Franked amount per security	
Interim dividend declared	N/A	N/A	
2.5 Record date for determining entitlements to the dividend	N/A		
2.6 Brief explanation of any of the figures in 2.1 to 2.4 above necessary to enable figures to be understood			
Revenue growth due to increase in clients and ongoing subscription revenue.			
Net loss decrease due to restructuring and reduction in costs.			

3. Net tangible assets per security

	31 December 2018	31 December 2017
Net tangible asset backing per ordinary security	\$0.0004	\$0.0006

4. Details of entities over which control has been gained or lost

4.1. Control gained over entities

N/A

4.2. Control lost over entities

N/A

5. Dividends

Individual dividends per security

	Date dividend is payable	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
Interim dividend:				
Current year	N/A	N/A	N/A	N/A
Previous year	N/A	N/A	N/A	N/A

6. Dividend reinvestment plans

The dividend or distribution plans shown below are in operation.

N/A	
The last date(s) for receipt of election notices for the dividend or distribution plans.	N/A

7. Details of associates and joint entities

N/A

8. Foreign entities

N/A

9. If the accounts are subject to audit dispute or qualification, details are described below.

N/A

Sign here:



Date: 27 February 2019

Managing Director

Print Name:

MARK REILLY



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IODM Limited

ABN 28 102 747 133

Half-year Financial Reports

31 December 2018

Corporate Directory

Directors

Dr Paul Kasian (Non-Executive Chairman)

Mr. Mark Reilly (Managing Director)

Mr David Ireland (Non-Executive Director)

Company Secretary

Ms. Petrina Halsall

Registered Office and Principal Place of Business

Level 5

22 Albert Road

SOUTH MELBOURNE VIC 3205

Australia

Telephone: + 61 3 8396 5890

Facsimile: + 61 8 9227 6390

www.iodm.com.au

Share Registry

Boardroom Pty Limited

Level 12

225 George Street

SYDNEY NSW 2000

Australia

Telephone: 1300 737 760

Facsimile: + 61 2 9279 0664

Auditors

BDO East Coast Partnership

Collins Square

Tower 4 Level 18

727 Collins Street

Melbourne VIC 3008

Stock Exchange Listing

Australian Securities Exchange

ASX Code: IOD

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IODM Limited

The Directors of IODM Limited ("IODM" or "the Group") submit the financial report of the Group for the half-year ended 31 December 2018. In order to comply with the provisions of the Corporations Act 2001, the Directors' report as follows:

DIRECTORS

The names of the Group's Directors in office during the half-year and until the date of this report are as follows. Directors were in office for this entire half-year unless otherwise stated.

Dr Paul Kasian	Non-Executive Chairman - appointed 15 September 2018
Mr Mark Reilly	Managing Director – appointed 15 September 2018 after resigning as Executive Chairman
Mr David Ireland	Non-Executive Director

RESULTS OF OPERATIONS

The net loss of the Group for the half-year ended 31 December 2018 was \$376,552 (31 December 2017: loss of \$390,241).

REVIEW OF OPERATIONS

IODM is an Australian leading accounts receivable solution that goes beyond chasing debt. Powered by technology, IODM streamlines the Accounts Receivable ("AR") workflow to drive operational efficiencies and significantly improve cashflow. IODM offers a customisable application that seamlessly works with any accounting and Enterprise Resource Planning ("ERP") software package.

Through its interface with cloud, desktop and enterprise software IODM has secured sales with mid-tier accounting firms and corporate and enterprise accounts with global brands.

During the period, the Group continued to grow its cash receipts versus the previous period. Likewise, IODM measured where the business stood at the end of the calendar year versus the previous year and has reported substantial growth in all key areas, in particular the value of invoices uploaded was \$560m versus \$64 million the year before, an increase of 771%.

The Group signed its first Collaboration and Strategic partnership with the Australian subsidiary of an American Financial services company which has global operations. The partnership will be operational in Australia only. The partner has referred clients which IODM is in the process of tendering for with decisions expected in the second half of the calendar 2019 year.

During the period, IODM announced that it had completed a share placement to raise \$500,000 at 1.5 cents per share. The placement was as a result of an increase in demand for the software over the last six months and the momentum that the business is encountering.

The Group has increased the Sales division which has led to an increase in requests for IODM to tender for a significant amount of Corporate and Enterprise size accounts, which are expected to convert in the second half of the 2019 calendar year.

CORPORATE

The Company had two Board changes during the period with Dr Paul Kasian taking up the role of Non-Executive Chairman when Mr Mark Reilly vacated the role of Executive Chairman to become Managing Director on 15 September 2018.

The company has raised the following funds since 1 July 2018 to assist with capital management:

Date	No of Shares	Placement	Price per Share	Total
17 August 2018	12,500,000	Private Placement	0.012	\$150,000
17 August 2018	6,666,667	Standby Note Facility	0.012	\$ 80,000
10 December 2018	6,153,846	Standby Note Facility	0.013	\$ 80,000
28 December 2018	29,700,009	Share Placement	0.015	\$445,490

The funds provided under the Standby Note Facility were provided by a shareholder who converted his commitments into equity.

SIGNIFICANT EVENTS AFTER THE REPORTING DATE

On 16 January 2019, the company announced that the milestones attaching to the 41,250,000 Classes E-F Performance Shares were not satisfied by 31 December 2018. In accordance with the rights attaching to these performance shares the 8 beneficiaries were issued one ordinary share for each class totalling 24 ordinary shares.

On 7 February 2019, the company held an Extraordinary General Meeting of shareholders and approved the issue of shares to directors

No of Shares	Placement	Price per Share	Total
2,266,667	Share Placement – Dr P Kasian	0.015	\$34,000
1,333,333	Share Placement – Mr M Reilly	0.015	\$20,000

Other than those disclosed above, there are no other significant events subsequent to the end of the reporting period.

AUDITOR'S INDEPENDENCE AND NON-AUDIT SERVICES

Section 307C of the Corporations Act 2001 requires the Group's auditors to provide the Directors of IODM Limited with an Independence Declaration in relation to the audit of the financial report. A copy of that declaration is included within this report.

This report is made in accordance with a resolution of directors, pursuant to section 306 (3)(a) of the Corporations Act 2001.



Mark Reilly
Managing Director
27 February 2019

DECLARATION OF INDEPENDENCE BY JAMES MOONEY TO THE DIRECTORS OF IODM LIMITED

As lead auditor for the review of IODM Limited for the half-year ended 31 December 2018, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of IODM Limited and the entities it controlled during the period.



James Mooney
Partner

BDO East Coast Partnership

Melbourne, 27 February 2019

Consolidated Statement of Profit or Loss & Other Comprehensive Income
for the half-year ended 31 December 2018

	Notes	31 Dec 2018 \$	31 Dec 2017 \$
Revenue	4	186,059	89,790
Interest received		425	783
Research and development tax offset income		326,792	429,548
Total Revenue		513,276	520,121
Administrative and public company expenses		(75,003)	(61,970)
Accounting and audit fees		(30,963)	(31,017)
Amortisation charge on intangibles		(2,082)	(1,735)
Professional fees		(6,121)	(5,610)
Consultants and directors fees		(111,884)	(158,000)
Employee costs		(494,984)	(456,666)
Superannuation		(47,857)	(39,094)
Depreciation of plant and equipment		(3,780)	(3,780)
Finance costs		(3,539)	(41,419)
Other expenses		(113,615)	(111,071)
Loss before income tax		(376,552)	(390,241)
Income tax expense		-	-
Loss after tax		(376,552)	(390,241)
Other comprehensive income		-	-
Total comprehensive income for the half year		(376,552)	(390,241)
Basic and diluted loss per share (cents per share)		(0.08)	(0.10)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position as at 31 December 2018

	Notes	31 Dec 2018	30 Jun 2018
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents		446,229	146,930
Trade and other receivables	5	130,884	67,345
TOTAL CURRENT ASSETS		577,113	214,275
NON-CURRENT ASSETS			
Plant and equipment		10,688	14,469
Other receivables	5	7,500	7,500
Other intangible assets		14,901	16,983
TOTAL NON-CURRENT ASSETS		33,089	38,952
TOTAL ASSETS		610,202	253,227
CURRENT LIABILITIES			
Trade and other payables	6	277,710	236,651
Provisions		45,095	45,095
Borrowings		32,176	16,810
TOTAL CURRENT LIABILITIES		354,981	298,556
NON-CURRENT LIABILITIES			
Borrowings		21,039	28,109
Provisions		20,915	20,915
TOTAL NON-CURRENT LIABILITIES		41,954	49,024
TOTAL LIABILITIES		396,935	347,580
NET ASSETS/(LIABILITIES)		213,267	(94,353)
EQUITY			
Issued capital	7	6,692,484	6,008,312
Reserves		719,687	719,687
Accumulated losses		(7,198,904)	(6,822,352)
TOTAL EQUITY/(DEFICIENCY)		213,267	(94,353)

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity for the half-year ended 31 December 2018

Note	Issued Capital	Share Based Payment Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
Balance at 1 July 2018	6,008,312	719,687	(6,822,352)	(94,353)
Loss for the half-year	-	-	(376,552)	(376,552)
Comprehensive income	-	-	-	-
Total comprehensive Income for the year	-	-	(376,552)	(376,552)
<i>Transactions with owners in their capacity as owners</i>				
Shares issued under Standby Note Deed	160,000	-	-	160,000
Shares issued under Share Placement	595,490	-	-	595,490
Transaction costs relating to issue of shares	(71,318)	-	-	(71,318)
Balance as at 31 December 2018	6,692,484	719,687	(7,198,904)	213,267
Balance at 1 July 2017	5,228,837	689,687	(5,939,642)	(21,118)
Loss for the half-year	-	-	(390,241)	(390,241)
Comprehensive income	-	-	-	-
Total comprehensive Income for the year	-	-	(390,241)	(390,241)
<i>Transactions with owners in their capacity as owners</i>				
Shares issued under rights issue	752,753	-	-	752,753
Transaction costs relating to issue of shares	(109,020)	-	-	(109,020)
Balance as at 31 December 2017	5,872,570	689,687	(6,329,883)	232,374

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows *for the half-year ended 31 December 2018*

	Notes	31 Dec 2018	31 Dec 2017
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received and other income		425	784
Receipts from customers		161,445	93,830
Research and development tax offset income		326,792	429,549
Interest paid and finance costs		(2,374)	(41,420)
Payments to suppliers and employees		(869,356)	(903,987)
NET CASH OUTFLOW FROM OPERATING ACTIVITIES		(383,068)	(421,244)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		755,490	752,753
Proceeds from borrowings		-	343,639
Repayment of borrowings		-	(343,639)
Share issue costs		(64,716)	(50,940)
Lease repayments		(8,405)	(8,405)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		682,369	693,408
Net increase in cash and cash equivalents		299,301	272,164
Cash and cash equivalents at beginning of half year		146,930	193,077
CASH AND CASH EQUIVALENTS AT END OF HALF YEAR		446,231	465,241

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

IODM Limited
Notes to the Consolidated Financial Statements
for the half-year ended 31st December 2018

1. Corporate Information

The financial report consisting of the audited consolidated financial statements of IODM Limited and its subsidiaries ("IODM" or "the Group") for the half-year ended 31 December 2018 was authorised for issue in accordance with a resolution of the directors on 27 February 2019. IODM is a for-profit entity.

IODM Limited is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

The nature of the operations and principal activities of the Group are described in the Director's Report.

Basis of Preparation

This financial report for the half-year ended 31 December 2018 has been prepared in accordance with AASB 134 Interim Financial Reporting and the Corporations Act 2001. Compliance with AASB 134 insures compliance with International Financial Reporting Standard IAS 39 "Interim Financial Reporting." The Group is a for profit entity for financial reporting purposes under Australian Accounting Standards.

These half-year financial statements do not include all notes of the type normally included within the annual financial statements and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial statements.

It is recommended that the half-year financial statements be read in conjunction with the annual financial statements for the year ended 30 June 2018 and considered together with any public announcements made by IODM Limited during the half-year ended 31 December 2018 in accordance with the continuous disclosure obligations of the ASX listing rules.

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

New or amended Accounting Standards and Interpretations adopted

In the period ended 31 December 2018, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current reporting periods beginning on or after 1 July 2018.

As a result, the Group has applied AASB 9 and AASB 15 from 1 July 2018. The Directors has determined that there is no material impact from the adoption of these Standards on the financial performance or position of the Group.

AASB 9 Financial Instruments

AASB 9 replaces the provisions of AASB 139 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting.

There were no changes to the classification of financial instruments in the financial statements. In accordance with the transitional provisions in AASB 9, comparative figures have not been restated and as such there is no impact on the Groups opening retained earnings as at 1 July 2018.

IODM Limited
Notes to the Consolidated Financial Statements
for the half-year ended 31st December 2018

The adoption of AASB 9 resulted in a change to the accounting policy for trade and other receivables. The group applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

AASB15 Revenue from Contracts with Customers

The group has adopted AASB 15 using the cumulative effect method, with any adjustment required when transitioning to the new standard being recognised on 1 July 2018 (date of initial application) in retained earnings. There are no material changes in the groups revenue recognition which means there has been no adjustments to the opening retained earnings.

The Groups accounting policy for revenue recognition is unchanged from 30 June 2018.

Standards and Interpretations in issue not yet adopted

AASB 16 is effective from annual reporting periods beginning on or after 1 January and the Directors are still assessing the impact of this standard at the end of the current reporting period.

(a) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue is capable of being reliably measured.

At a point in time

Revenue recognised at a point in time relates largely to the software license, implementation and components of revenue. However in the Business Group the proportion of the software license component for annual renewals comprises roughly 80% of the total contract value and is recognised at the initiation of the contract following the fulfillment of the performance obligation in relation to this component of revenue. All revenue is stated net of Goods and Services Tax (GST).

Over a period of time

Revenue recognised over a period of time largely relates to software licences sold under a subscription model, support, hosting and maintenance services relating to access to cloud-based software provided. These revenue streams are deemed to be provided consistently over the life of the contract. All revenue is stated net of Goods and Services Tax (GST).

Research and Development Tax Offset Income

Research and Development Tax Offset Income is recognised when there is reasonable assurance the grant will be received and all the attaching conditions complied with in accordance with AASB 120 – Accounting for Government Grants and Disclosure for Government Assistance.

Interest income

Revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

IODM Limited
Notes to the Consolidated Financial Statements
for the half-year ended 31st December 2018

(b) Going Concern

This report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The Group incurred a net loss after tax for the period ended 31st December 2018 of \$376,552 and incurred net cash outflows from operating activities of \$383,068. At 31 December 2018, the Group had a net current asset position of \$213,267.

These matters give rise to a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

The ability to continue as a going concern is dependent upon a number of factors, mainly being achieving forecast sales or raising additional funds. The Directors are confident that the Group will be able to continue as a going concern for the following reasons:

- As is prudent for a company of this size and in the company's current capital position, given that the company has been transforming from a software development company to a sales and marketing business, the Directors will continue to manage capital in the best interests of shareholders. The directors will continue to run low cash liquidity levels for the next 12 months to ensure that shareholder value is protected.
- An increase in revenue is anticipated due to the execution of corporate tenders since 31 December 2018 and expected future tenders (announced 21 November 2018 and updated 31 January 2019), through the recent Collaboration and Strategic Partnership agreement with a Financial Services company which has already started to produce an increase in revenue.
- In the event that the forecast growth in revenue is slower than anticipated, the Directors have the ability to raise additional funds through share issues and placements to sophisticated investors. Historically the company and its advisers have raised \$995,000 of capital since the 30th April 2018 on a needs basis and will continue on with this strategy with a high level of confidence of success if required.
- Based on the above the directors have prepared cash flow forecasts which demonstrate that the Group will generate sufficient cash flows to fund its activities for a period of not less than twelve months from the date of this report.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in ordinary course of business, and at amounts that differ from those stated in the Financial Statements. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets amounts or to the amounts and classification of liabilities that might be necessarily incurred should the consolidated entity not continue as a going concern.

2. Segment Information

For management purposes, the Group is organised into one main operating segment, which is the operation as a cloud based Software as a Service provider. All of the Group's activities are interrelated, and discrete financial information is reported to the Board (Chief Operating Decision Makers) as a single segment.

IODM Limited
Notes to the Consolidated Financial Statements
for the half-year ended 31st December 2018

Accordingly, all significant operating decisions are based upon analysis of the Group as one segment. The financial results from this segment are equivalent to the financial statements of the Group as a whole. Total revenue earned by the Group is generated in Australia and all of the Group's non-current assets reside in Australia.

3. Revenue	6 months ended 31 Dec 18	6 months ended 31 Dec 17
	\$	\$
Setup and Customisation Fees	16,500	42,750
Subscription Fees	169,559	47,040
	186,059	89,790

4. Trade and other receivables	31 Dec 2018	30 June 2018
	\$	\$
Current		
Trade receivables	25,141	12,089
GST receivable	10,311	860
Prepayments	52,030	10,994
Other receivables	43,402	43,402
	130,884	67,345
Non-Current		
Tenement guarantees (i)	7,500	7,500
	7,500	7,500

(i) Tenement guarantees are classified as current if expected to be refunded within 12 months upon relinquishment of exploration tenement.

5. Trade and other payables	31 Dec 2018	30 June 2018
	\$	\$
Trade creditors	128,848	68,715
Accruals	37,724	23,844
Employee benefits payable	104,511	117,112
Unearned revenue	6,627	24,056
Other payables	-	2,924
	277,710	236,651

IODM Limited
Notes to the Consolidated Financial Statements
for the half-year ended 31st December 2018

6. Issued capital

	31 Dec 2018	30 June 2018
(a) Issued and paid up capital	\$	\$
Ordinary shares fully paid	6,692,484	6,008,312

	31 Dec 2018		30 June 2018	
	Number of shares	\$	Number of shares	\$
(b) Movements in ordinary shares on issue				
Opening Balance	440,409,935	6,008,312	331,515,807	5,228,837
Shares issued under rights issue	-	-	5,637,063	45,097
Shares underwritten under rights issue	-	-	88,457,033	707,666
Performance share converted to ordinary shares	-	-	32	-
Shares issued under Standby Note Deed	12,820,513	160,000	14,800,000	177,600
Shares issued under Share Placement	42,200,009	595,490	-	-
Transaction costs on share issues	-	(71,318)	-	(150,888)
	495,430,457	6,692,484	440,409,935	6,008,312

IODM Limited
Directors Declaration

In accordance with a resolution of the Directors of IODM Limited, I state that:

1. In the opinion of the directors:

- (a) the financial statements and notes of the Group are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the financial position of the Group as at 31 December 2018 and of its performance, for the half-year then ended; and
 - (ii) complying with Australian Accounting Standards AASB 134: Interim Financial Reporting Corporate Regulations 2001, professional reporting requirements and other mandatory requirements; and
- (b) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable; and

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to s303(5)(a) of the Corporations Act 2001.

On behalf of the board



Mark Reilly
Managing Director
27 February 2019

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of IODM Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of IODM Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2018, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year then ended, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration.

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

- (i) Giving a true and fair view of the Group's financial position as at 31 December 2018 and of its financial performance for the half-year ended on that date; and
- (ii) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Emphasis of matter - Material uncertainty relating to going concern

We draw attention to Note 1(b) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about 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. Our conclusion is not modified in respect of this matter.

Directors' responsibility for the Half-Year Financial Report

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

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2018 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134



Interim Financial Reporting and the *Corporations Regulations 2001*. As the auditor of the Group, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Group, would be in the same terms if given to the directors as at the time of this auditor's review report.

BDO East Coast Partnership

A handwritten signature in black ink, appearing to read 'James Mooney', written over a faint, stylized 'BDO' logo.

James Mooney
Partner

Melbourne, 27 February 2019