

FLAMINGO VENTURES PTY LTD

ABN: 21 163 845 056

**Financial Report For The Period Ended
30 June 2014**

Flamingo Ventures Pty Ltd

ABN: 21 163 845 056

Financial Report For The Period Ended 30 June 2014

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FLAMINGO VENTURES PTY LTD
ABN: 21 163 845 056
DIRECTORS' REPORT

Your directors present their report on the company for the financial period ended 30 June 2014.

Directors

The names of the directors in office at any time during, or since the end of, the period are:

Dr Catriona Mary Wallace appointed (20/05/2013)
Paul Hunyor appointed (3/10/2014), resigned (22/06/2016).
Cathie Gay Reid appointed (3/10/2014)

Directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

Review of Operations

The loss of the company for the financial period after providing for income tax amounted to \$368,126.

A review of the operations of the company since inception is consistent with the up front development required for an early stage technology venture where the majority of expenditure relates to initial product research and revenue relates to initial experimentation with customers to ensure the product developed matched the customer need.

Significant Changes in the State of Affairs

No significant changes in the state of the affairs of the company occurred during the financial period.

Principal Activities

Flamingo is an innovative Software as a Service (SaaS) company which has developed a customer experience automation platform (Flamingo Platform). The Flamingo Platform guides online customers from page view to purchase, on both mobile and desktop devices. Using artificial intelligence software developed by Flamingo, the Flamingo Platform learns how customers and employees interact, then is able to automate a customers' 'journey' through sales, on-boarding and retention processes. It also delivers insights which facilitate ongoing product development.

Events Subsequent to the End of the Reporting Period

Flamingo Customer Experience Inc was established in March 2015 and in May 2015, the issued capital of Flamingo Ventures Pty Ltd was "flipped up" to Flamingo Customer Experience Inc, whereby the former shareholders of Flamingo Ventures Pty Ltd became shareholders of Flamingo Customer Experience Inc, and Flamingo Ventures Pty Ltd became 100% subsidiary of Flamingo Customer Experience Inc. This transaction was done as a "scrip for scrip" rollover, where the consideration paid to shareholders of Flamingo Ventures Pty Ltd was shares issued in Flamingo Customer Experience Inc. A further capital raising of \$1,000,000 in additional share capital of the newly created parent entity was conducted at the time of the "flip".

On 2nd June 2016, a Share Sale Agreement was signed between the Company and Cre8tek Limited, for Cre8tek to acquire 100% of the shares in Flamingo Customer Experience Inc. This Share Sale Agreement is dependant on the successful relisting of Cre8tek Limited, which includes a capital raise of not less than \$2m in new capital.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

No dividends were paid or declared during the financial period.

Options

No options over issued shares or interests in the company were granted during the period.

On 01 July 2015, 178,750 employee share options ("Employee Options") were approved by directors, to be issued to various employees of the Company. The grant date was determined to be the 01 July 2015. The share options are exercisable at \$US1.08 on or before 20 July 2025.

No shares were issued during or since the end of the period as a result of the exercise of an option over unissued shares or interests.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the period, for any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or 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 any part of those proceedings.

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

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 3.

This directors' report is signed in accordance with a resolution of the Board of Directors:

Director

DocuSigned by:

Catriona Wallace

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Catriona Mary Wallace

Dated this

4th

day of

July

2016

DECLARATION OF INDEPENDENCE BY NEIL SMITH TO THE DIRECTORS OF FLAMINGO VENTURES PTY LTD

As lead auditor of Flamingo Ventures Pty Ltd for the period ended 30 June 2014, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



Neil Smith

Director

BDO Audit (WA) Pty Ltd

Perth, 4 July 2016

FLAMINGO VENTURES PTY LTD
ABN: 21 163 845 056
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2014

		2014
	Note	\$
Revenue	2	156,745
Research and development costs		(378,162)
Sales and marketing costs		(69,700)
General and administration costs		(75,690)
Depreciation and amortisation expense		(1,029)
Other expenses		(290)
Loss before income tax		<u>(368,126)</u>
Tax (expense)/income	3	<u>-</u>
Total comprehensive income for the year		<u><u>(368,126)</u></u>

The accompanying notes form part of these financial statements.

FLAMINGO VENTURES PTY LTD
ABN: 21 163 845 056
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	Note	2014 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	4	30,609
Trade and other receivables	5	143,400
TOTAL CURRENT ASSETS		<u>174,009</u>
TOTAL ASSETS		<u><u>174,009</u></u>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	6	47,693
TOTAL CURRENT LIABILITIES		<u>47,693</u>
TOTAL LIABILITIES		<u>47,693</u>
NET ASSETS		<u><u>126,316</u></u>
EQUITY		
Issued capital	7	494,442
Retained earnings		<u>(368,126)</u>
TOTAL EQUITY		<u><u>126,316</u></u>

The accompanying notes form part of these financial statements.

FLAMINGO VENTURES PTY LTD
ABN: 21 163 845 056
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2014

Note	Share Capital		Retained Earnings (accumulated losses)	Reserves			Total
	Ordinary	Partly paid ordinary shares		Revaluation Surplus	Financial Assets Reserve	General Reserve	
	\$	\$	\$	\$	\$	\$	\$
Balance at 20 May 2013	-	-	-	-	-	-	-
Comprehensive income							
Loss for the period	-	-	(368,126)	-	-	-	(368,126)
Total comprehensive income for the period attributable to members of the entity	-	-	(368,126)	-	-	-	(368,126)
Transactions with owners, in their capacity as owners, and other transfers							
Shares issued during the period	494,442	-	-	-	-	-	494,442
Total transactions with owners and other transfers	494,442	-	-	-	-	-	494,442
Balance at 30 June 2014	494,442	-	(368,126)	-	-	-	126,316

The accompanying notes form part of these financial statements.

FLAMINGO VENTURES PTY LTD
ABN: 21 163 845 056
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2014

	2014
Note	\$
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	22,000
Payments to suppliers and employees	<u>(488,853)</u>
Net cash provided by/(used in) operating activities	9 <u><u>(466,853)</u></u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issue of shares	494,442
Proceeds from borrowings	<u>3,020</u>
Net cash provided by/(used in) financing activities	<u>497,462</u>
Net increase/(decrease) in cash held	30,609
Cash at beginning of financial period	-
Cash at end of financial period	4 <u><u>30,609</u></u>

The accompanying notes form part of these financial statements.

FLAMINGO VENTURES PTY LTD**ABN: 21 163 845 056****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2014****Note 1 Summary of Significant Accounting Policies**

These financial statements and notes represent Flamingo Ventures Pty Ltd. Flamingo Ventures Pty Ltd is a company limited by shares, incorporated and domiciled in Australia

The financial statements were authorised for issue on 4th July 2016 by the directors of the company.

Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Corporations Act 2001*. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The special purpose financial statements include only the disclosure requirements of the following AASBs and those disclosures considered necessary by the directors to meet the needs of members:

AASB 101 Presentation of Financial Statements

AASB 107 Statement of Cash Flows

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

AASB 1048 Interpretation and Application of Standards

AASB 1054 Australian Additional Disclosures.

Accounting Policies**(a) Income Tax**

The income tax expense (income) for the period comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

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

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability, where there is no effect on accounting or taxable profit or loss.

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

With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the company in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

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

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

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

(b) Intangibles Other than Goodwill**Research and development**

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

Capitalised development costs are amortised on a systematic basis matched to the future economic benefits over the useful life of the project.

FLAMINGO VENTURES PTY LTD**ABN: 21 163 845 056****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2014****(c) Foreign Currency Transactions and Balances****Functional and presentation currency**

The functional currency is measured using the currency of the primary economic environment in which the entity operates. The financial statements are presented in Australian dollars which is the entity's functional and presentation currency.

Transaction and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is directly recognised in other comprehensive income, otherwise the exchange difference is recognised in profit or loss.

(d) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(f) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

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

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue relating to government grants is recorded on an accrual basis. It is accrued in the period relating to which the relevant authority has a definite legal obligation to provide the grant. All grants presented have actually been received as cash as of the date of this report.

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

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

(g) Trade and other receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

(h) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(i) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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 ATO is included with other receivables or payables in the statement of financial position.

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 ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(k) Comparative Figures

As the company was incorporated as at the start of the period to which this financial report refers, no comparative information exists and as such no comparatives are presented in this report.

FLAMINGO VENTURES PTY LTD**ABN: 21 163 845 056****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2014****(l) New Accounting Standards for Application in Future Periods**

A number of new accounting standards, amendments to standards and interpretations have been issued prior to 30 June 2014 that are effective for future financial periods. They are available for early adoption at 30 June 2014, but have not been applied in preparing the financial report. These standards are not expected to have a material impact on future financial reports of the Group.

(m) Going Concern

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

At 30 June 2014, the Statement of Financial Position of the company shows a net asset surplus of \$126,316. The Statement of Profit or Loss and Other Comprehensive Income shows a total comprehensive loss for the period ended 30 June 2014 of \$368,126.

Despite the loss, the directors consider that the company will be able to fund future operations by either raising additional funds through debt and equity placements, renegotiating debt facilities and payment terms, generating surplus funds from operations, collecting receivables and/or realising assets. Should insufficient funds not be raised, there is a material uncertainty that the company will continue as a going concern. If the company is unable to continue as a going concern, it may be required to make adjustments relating to the recoverability and classification of recorded asset amounts and classifications of liabilities and it may be unable to realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the financial report.

Note 2 Revenue and Other Income

	Note	2014 \$
Revenue:		
— Provision of services		20,000
— R&D refundable tax offset		136,745
Total sales revenue and other revenue		<u>156,745</u>

Note 3 Tax Expense

	2014 \$
(a) The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:	
Prima facie tax payable on profit from ordinary activities before income tax at 30%	(110,438)
Add:	
Tax effect of:	
— other non-allowable items	878
— Non-deductible research and development costs	113,972
— Benefit from tax losses not recognised	36,612
	<u>41,024</u>
Less:	
Tax effect of:	
— Non-taxable R&D refundable tax offset	41,024
Income tax attributable to company	<u>-</u>

Note 4 Cash and Cash Equivalents

	2014 \$
CURRENT	
Cash at bank and on hand	30,609
	<u>30,609</u>

Note 5 Trade and Other Receivables

	2014 \$
CURRENT	
R&D refundable tax offset receivable	136,745
GST receivable	6,655
Total current trade and other receivables	<u>143,400</u>

Note 6 Trade and Other Payables

	2014 \$
CURRENT	
Unsecured liabilities	
Trade payables	42,331
Sundry payables and accrued expenses	2,342
Amounts payable to:	
— other related parties	3,020
	<u>47,693</u>

FLAMINGO VENTURES PTY LTD

ABN: 21 163 845 056

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2014

Note 7 Issued Capital

	2014 \$
2,900,000 fully paid ordinary shares	494,442
	<u>494,442</u>

The company has authorised share capital amounting to [insert amount] ordinary shares of no par value.

(a) Ordinary Shares

	No. of shares
At the beginning of the reporting period	-
Shares issued during year	
— 20/05/2013	100
— 25/10/2013	2,279,900
— 14/01/2014	120,000
— 31/01/2014	260,000
— 18/03/2014	80,000
— 4/04/2014	40,000
— 20/05/2014	120,000
At the end of the reporting period	<u>2,900,000</u>

Note 8 Cash Flow Information

	2014 \$
(a) Reconciliation of cash flow from operations with profit after income tax	
Profit after income tax	(368,126)
Non-cash flows in profit	
— increase in payables	44,673
— Increase in grants receivable	(136,745)
— increase in GST receivable	(6,655)
Net cash provided by operating activities	<u>(466,853)</u>

Note 9 Events After the Reporting Period

Flamingo Customer Experience Inc was established in March 2015 and in May 2015, the issued capital of Flamingo Ventures Pty Ltd was "flipped up" to Flamingo Customer Experience Inc, whereby the former shareholders of Flamingo Ventures Pty Ltd became shareholders of Flamingo Customer Experience Inc, and Flamingo Ventures Pty Ltd became 100% subsidiary of Flamingo Customer Experience Inc. This transaction was done as a "scrip for scrip" rollover, where the consideration paid to shareholders of Flamingo Ventures Pty Ltd was shares issued in Flamingo Customer Experience Inc. A further capital raising of \$1,000,000 in additional share capital of the newly created parent entity was conducted at the time of the "flip". The capital raise was concluded on 31 August 2015.

On 2nd June 2016, the Company entered into a Share Sale Agreement to sell 100% of the issued capital of the Company to Cre8tek Limited, a publically listed shell company based in Perth, for 272,727,273 Cre8tek shares. The sale transaction is dependant on the relisting of Cre8tek, which is now in trading halt.

Note 10 Company Details

The registered office of the company is:

Flamingo Ventures Pty Ltd
Suite 11.01, Level 11
175 Castlereagh Street
Sydney NSW 2000

The principal place of business is:

Flamingo Ventures Pty Ltd
Level 2
50 Bridge Street
Sydney NSW 2000

FLAMINGO VENTURES PTY LTD
ABN: 21 163 845 056
DIRECTORS' DECLARATION

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

1. The directors of the company declare that:
 - (a) the financial statements set out on pages 4 to 11 present fairly the company's financial position as at 30 June 2014 and its performance for the period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2014 and of the performance for the period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director	<div style="border: 1px solid black; padding: 2px; display: inline-block;"><small>DocuSigned by:</small> <i>Catriona Wallace</i> <small>4C86E22C537242F...</small></div> <hr style="border: 0; border-top: 1px solid black; margin-top: 5px;"/>
	<i>Dr Catriona Mary Wallace</i>
Dated this	4th day of July 2016

INDEPENDENT AUDITOR'S REPORT

To the members of Flamingo Ventures Pty Ltd

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of Flamingo Ventures Pty Ltd, which comprises the statement of financial position as at 30 June 2014, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report, and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the financial reporting requirements of the company's Constitution and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of Flamingo Ventures Pty Ltd as at 30 June 2014, and its financial performance and its cash flows for the period then ended in accordance with Australian Accounting Standards to the extent described in Note 1.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the company's Constitution. As a result, the financial report may not be suitable for another purpose.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 1(m) in the financial report, which indicates that the ability of the entity to continue as a going concern is dependent upon the future successful raising of necessary funding. This condition, along with other matters as set out in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the entity's ability to continue as a going concern and therefore, the entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

BDO Audit (WA) Pty Ltd



Neil Smith

Director

Perth, 4 July 2016

FLAMINGO CUSTOMER EXPERIENCE INC. AND CONTROLLED ENTITY

EIN: 36-4807069

**Financial Report For The Period Ended
30 June 2015**

FLAMINGO CUSTOMER EXPERIENCE INC. AND CONTROLLED ENTITY

EIN: 36-4807069

Financial Report For The Period Ended 30 June 2015

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**FLAMINGO CUSTOMER EXPERIENCE INC. EIN:36-4807069
AND CONTROLLED ENTITY
DIRECTORS' REPORT**

Your directors present their report on the consolidated group for the financial period ended 30 June 2015.

Directors

The names of the directors in office at any time during, or since the end of, the period are:

Dr Catriona Mary Wallace appointed (5/05/2015)

Cathie Gay Reid appointed (5/05/2015) (Chariperson)

Paul Hunyor appointed (5/05/2015), resigned 22/06/2016

Directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

Review of Operations

The consolidated loss of the consolidated group for the financial period after providing for income tax amounted to \$1,209,197.

A review of the operations of the consolidated group during the financial period and the results of those operations found that those results are consistent with the up front development required for an early stage technology venture where the majority of expenditure relates to initial product research and initial business development activities, and revenue relates to initial experimentation with customers to ensure the product developed matched the customer need.

Significant Changes in the State of Affairs

Flamingo Customer Experience Inc was established in March 2015 and in May 2015, the issued capital of Flamingo Ventures Pty Ltd was "flipped up" to Flamingo Customer Experience Inc, whereby the former shareholders of Flamingo Ventures Pty Ltd became shareholders of Flamingo Customer Experience Inc, and Flamingo Ventures Pty Ltd became 100% subsidiary of Flamingo Customer Experience Inc. This transaction was done as a "scrip for scrip" rollover, where the consideration paid to shareholders of Flamingo Ventures Pty Ltd was shares issued in Flamingo Customer Experience Inc.

Principal Activities

Flamingo is an innovative Software as a Service (SaaS) company which has developed a customer experience automation platform (Flamingo Platform). The Flamingo Platform guides online customers from page view to purchase, on both mobile and desktop devices. Using artificial intelligence software developed by Flamingo, the Flamingo Platform learns how customers and employees interact, then is able to automate a customers' 'journey' through sales, on-boarding and retention processes. It also delivers insights which facilitate ongoing product development.

Events Subsequent to the End of the Reporting Period

A capital raising of \$1,000,000 was conducted shortly after the end of the period. A total of 680,125 new shares were issued as part of the raise. The capital raise was concluded on 31 August 2015.

On 2nd June 2016, a Share Sale Agreement was signed between the Company and Cre8tek Limited, for Cre8tek to acquire 100% of the shares in Flamingo Customer Experience Inc. This Share Sale Agreement is dependant on the successful relisting of Cre8tek Limited, which includes a capital raise of not less than \$2m in new capital.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the consolidated group and the expected results of those operations in future financial periods have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the consolidated group.

Environmental Regulation

The consolidated group's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

No dividends were declared or paid during the financial period.

Options

No options over issued shares or interests in the company or a controlled entity were granted during the financial period.

On 01 July 2015, 178,750 employee share options ("Employee Options") were approved by directors, to be issued to various employees of the Company. The grant date was determined to be the 01 July 2015. The share options are exercisable at \$US1.08 on or before 20 July 2025.

No shares were issued during or since the end of the period as a result of the exercise of an option over unissued shares or interests.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial period, for any person who is or has been an officer or auditor of the consolidated group.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or 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 any part of those proceedings.

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

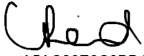
Auditor’s Independence Declaration

A copy of the auditor’s independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

This directors’ report is signed in accordance with a resolution of the Board of Directors:

Director

DocuSigned by:



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Cathie Gay Reid

Dated this

4th

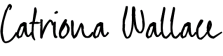
day of

July

2016

Director

DocuSigned by:



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Dr Catriona Mary Wallace

Dated this

4th

day of

July

2016

DECLARATION OF INDEPENDENCE BY NEIL SMITH TO THE DIRECTORS OF FLAMINGO CUSTOMER EXPERIENCE INC.

As lead auditor of Flamingo Customer Experience Inc. for the period ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Flamingo Customer Experience Inc. and the entity it controlled during the period.



Neil Smith

Director

BDO Audit (WA) Pty Ltd

Perth, 4 July 2016

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2015

		Consolidated Group 2015 *	Flamingo Ventures Pty Ltd 2014
	Note	\$	\$
Revenue	3	711,681	156,745
Research and development costs		(1,116,437)	(378,162)
Sales and marketing costs		(167,695)	(69,700)
General and administration costs		(618,221)	(75,690)
Depreciation and amortisation expense		(1,646)	(1,029)
Other expenses		(16,879)	(290)
Loss before income tax		(1,209,197)	(368,126)
Tax (expense)/income	4	-	-
Loss for the year		(1,209,197)	(368,126)
Total other comprehensive income for the year		-	-
Total comprehensive income for the year		(1,209,197)	(368,126)
Loss attributable to:			
Members of the parent entity		(1,209,197)	(368,126)
		(1,209,197)	(368,126)
Total comprehensive income attributable to:			
Members of the parent entity		(1,209,197)	(368,126)
		(1,209,197)	(368,126)

The accompanying notes form part of these financial statements.

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	Note	Consolidated Group 2015 \$	Flamingo Ventures Pty Ltd 2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	586,632	30,609
Trade and other receivables	6	698,508	143,400
TOTAL CURRENT ASSETS		1,285,140	174,009
NON-CURRENT ASSETS			
Property, plant and equipment	7	33,828	-
TOTAL NON-CURRENT ASSETS		33,828	-
TOTAL ASSETS		1,318,968	174,009
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	200,794	47,693
Provisions	9	23,733	-
TOTAL CURRENT LIABILITIES		224,527	47,693
TOTAL LIABILITIES		224,527	47,693
NET ASSETS		1,094,441	126,316
EQUITY			
Issued capital	10	2,669,442	494,442
Foreign currency translation reserve	13	2,322	-
Retained earnings		(1,577,323)	(368,126)
TOTAL EQUITY		1,094,441	126,316

The accompanying notes form part of these financial statements.

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2015

	Note	Share Capital		Retained Earnings (accumulated losses)	Reserves		Total
		Ordinary	Partly paid ordinary shares		Revaluation Surplus	Foreign Currency Translation Reserve	
		\$	\$	\$	\$	\$	\$
Consolidated Group							
Balance at 20 March 2013		-	-	-	-	-	-
Comprehensive income							
Profit for the year		-	-	(368,126)	-	-	(368,126)
Total comprehensive income for the year attributable to members of the parent entity		-	-	(368,126)	-	-	(368,126)
Transactions with owners, in their capacity as owners, and other transfers							
Shares issued during the year		494,442	-	-	-	-	494,442
Total transactions with owners and other transfers		494,442	-	-	-	-	494,442
Balance at 30 June 2014		494,442	-	(368,126)	-	-	126,316
Balance at 1 July 2014		494,442	-	(368,126)	-	-	126,316
Comprehensive income							
Profit for the year		-	-	(1,209,197)	-	2,322	(1,206,875)
Total comprehensive income for the year attributable to members of the parent entity		494,442	-	(1,577,323)	-	2,322	(1,080,559)
Transactions with owners, in their capacity as owners, and other transfers							
Shares issued during the year		2,175,000	-	-	-	-	2,175,000
Total transactions with owners and other transfers		2,175,000	-	-	-	-	2,175,000
Balance at 30 June 2015		2,669,442	-	(1,577,323)	-	2,322	1,094,441

The accompanying notes form part of these financial statements.

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2015

	Consolidated Group 2015 *	Ventures Pty Ltd 2014
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	184,613	22,000
Payments to suppliers and employees	(1,766,504)	(488,853)
Net cash provided by/(used in) operating activities	11 <u>(1,581,891)</u>	<u>(466,853)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(35,474)	-
Net cash provided by/(used in) investing activities	<u>(35,474)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	2,175,000	494,442
Proceeds from/repayments of borrowings	(1,612)	3,020
Net cash provided by/(used in) financing activities	<u>2,173,388</u>	<u>497,462</u>
Net increase/(decrease) in cash held	556,023	30,609
Cash and cash equivalents at beginning of financial year	30,609	-
Cash and cash equivalents at end of financial year	5 <u><u>586,632</u></u>	<u><u>30,609</u></u>

The accompanying notes form part of these financial statements.

**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015**

Note 1 Summary of Significant Accounting Policies

These consolidated financial statements and notes represent those of Flamingo Customer Experience Inc. and Controlled Entity (the 'consolidated group' or 'group'). Flamingo Customer Experience Inc. is a company limited by shares, incorporated and domiciled in Australia.

The separate financial statements of the parent entity, Flamingo Customer Experience Inc., have not been presented within this financial report as permitted by the Corporations Act 2001.

The financial statements were authorised for issue on 4 July 2016 by the directors of the company.

Basis of Preparation

The financial statements are special purpose financial statements prepared in order to satisfy the financial report preparation requirements of the Corporations Act 2001. The directors have determined that the company is not a reporting entity. The entity is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements except for cash flow information, have been prepared on an accruals basis and are based on historical costs. The amounts presented in the financial statements have been rounded to the nearest dollar.

The special purpose financial statements include only the disclosure requirements of the following AASBs and those disclosures considered necessary by the directors to meet the needs of members:

AASB 101 Presentation of Financial Statements

AASB 107 Statement of Cash Flows

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

AASB 1048 Interpretation and Application of Standards

AASB 1054 Australian Additional Disclosures.

(a) Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent (Flamingo Customer Experience Inc.) and all of the subsidiaries (including any structured entities). Subsidiaries are entities the Parent controls. The Parent controls an entity when it 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 over the entity.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Inter-company transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as 'Non-controlling Interests'. The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or at the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of comprehensive income.

(b) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

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

Current and deferred income tax expense (income) is charged or credited outside the profit and loss when the tax relates to items that are recognised outside the profit and loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the company in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

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

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

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

**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY**

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(j) for details of impairment).

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

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

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the consolidated group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	Between 25% & 33.33%

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 the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(d) Foreign Currency Transactions and Balances

Functional and presentation currency

The functional currencies of the entities of the consolidated group are as follows:

Entity name:	Functional currency:
Flamingo Customer Experience Inc. (Parent entity)	\$US
Flamingo Ventures Pty Limited (Controlled entity)	\$AU

These financial statements are presented in Australian dollars in accordance with the requirements of the users.

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is directly recognised in other comprehensive income, otherwise the exchange difference is recognised in profit or loss.

Group companies

The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows:

- Assets and liabilities are translated at period-end exchange rates prevailing at the end of the reporting period.
- Income and expenses are translated at average exchange rates for the period.
- Retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the statement of financial position via other comprehensive income. The cumulative amount of these differences is reclassified into profit or loss in the period in which the operation is disposed of.

**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015**

(e) Employee Benefits**Short-term employee benefits**

Provision is made for the Group's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Group's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The Group's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Group does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(g) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

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

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Dividends received from associates and joint ventures are accounted for in accordance with the equity method of accounting.

Revenue relating to government grants is recorded on an accrual basis. It is accrued in the period relating to which the relevant authority has a definite legal obligation to provide the grant. All grants presented have actually been received as cash as of the date of this report.

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

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

(h) Trade and other receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

(i) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Group that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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 ATO is included with other receivables or payables in the statement of financial position.

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 ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(k) Comparative Figures

The comparative figures include only those amounts that relate to the controlled entity (Flamingo Ventures Pty Ltd) as the parent entity was incorporated during the financial period to which these financial statements relate.

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial period.

Where the Group retrospectively applies an accounting policy, makes a retrospective restatement of items in the financial statements or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statement is presented.

(m) Current year transactions

The current period income statement, cash flow report and related disclosures record the full year information for the controlled entity (Flamingo Ventures Pty Ltd) and part year information, from the date of incorporation (20 March 2015) to 30 June 2015, for the parent entity (Flamingo Customer Experience Inc.).

**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY**

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015

(o) New Accounting Standards for Application in Future Periods

A number of new accounting standards, amendments to standards and interpretations have been issued prior to 30 June 2015 that are effective for future financial periods. They are available for early adoption at 30 June 2015, but have not been applied in preparing the financial report. These standards are not expected to have a material impact on future financial reports of the Group.

(p) Going Concern

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

At 30 June 2015, the Statement of Financial Position of the group shows a net asset surplus of \$1,094,441. The Statement of Profit or Loss and Other Comprehensive Income shows a total comprehensive loss for the period ended 30 June 2015 of \$1,209,197.

Despite the loss, the directors consider that the consolidated group will be able to fund future operations by either raising additional funds through debt and equity placements, renegotiating debt facilities and payment terms, generating surplus funds from operations, collecting receivables and/or realising assets. Should insufficient funds not be raised, there is a material uncertainty that the consolidated group will continue as a going concern. If the consolidated entity is unable to continue as a going concern, it may be required to make adjustments relating to the recoverability and classification of recorded asset amounts and classifications of liabilities and it may be unable to realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the financial report.

Note 2 Parent Information

The following information has been extracted from the books and records of the parent and has been prepared in accordance with Australian Accounting Standards.

	2015
	\$
STATEMENT OF FINANCIAL POSITION	
ASSETS	
Current Assets	130,600
Non-current Assets	2,596,871
TOTAL ASSETS	<u><u>2,727,471</u></u>
LIABILITIES	
Current Liabilities	96,812
TOTAL LIABILITIES	<u><u>96,812</u></u>
EQUITY	
Issued Capital	2,669,442
Retained earnings	(38,783)
TOTAL EQUITY	<u><u>2,630,659</u></u>
	From date of incorporation (March 2015) to 30 June 2015
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	
Total profit	<u><u>(38,114)</u></u>
Total comprehensive income	<u><u>(38,114)</u></u>

Note 3 Revenue and Other Income

	Consolidated Group 2015 *	Flamingo Ventures Pty Ltd 2014
	\$	\$
Revenue:		
— Provision of services	125,469	20,000
— R&D refundable tax offset	585,991	136,745
— Interest received	221	-
Total revenue	<u><u>711,681</u></u>	<u><u>156,745</u></u>

* The 2015 information records the full year information for the controlled entity (Flamingo Ventures Pty Ltd) and part year information, from the date of incorporation (20 March 2015) to 30 June 2015, for the parent entity (Flamingo Customer Experience Inc.).

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015

Note 4 Tax Expense

	Consolidated Group 2015 \$	Flamingo Ventures Pty Ltd 2014 \$
Note		
(a) The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on profit from ordinary activities before income tax at 30%		
— consolidated group	(362,759)	(110,438)
Add:		
Tax effect of:		
— other non-allowable items	20,435	878
— Non-deductible research and development costs	429,290	113,971
— Benefit from tax loss not recognised	80,345	36,612
— Deductions not allowable for temporary differences	12,793	-
	<u>180,104</u>	<u>41,024</u>
Less:		
Tax effect of:		
— Non-taxable R&D refundable tax offset	175,797	41,024
— Deductible borrowing costs	4,307	-
Income tax attributable to entity	<u>-</u>	<u>-</u>

Note 5 Cash and Cash Equivalents

	Consolidated Group 2015 \$	Flamingo Ventures Pty Ltd 2014 \$
Note		
CURRENT		
Cash at bank and on hand	586,632	30,609
	<u>586,632</u>	<u>30,609</u>

Note 6 Trade and Other Receivables

	Consolidated Group 2015 \$	Flamingo Ventures Pty Ltd 2014 \$
Note		
CURRENT		
Trade receivables	87,742	-
GST receivable	21,692	6,655
Other receivables	3,083	-
R&D refundable tax offset receivable	585,991	136,745
Total current trade and other receivables	<u>698,508</u>	<u>143,400</u>

Note 7 Property, Plant and Equipment

	Consolidated Group 2015 \$	Flamingo Ventures Pty Ltd 2014 \$
Note		
PLANT AND EQUIPMENT		
Plant and equipment:		
At cost	35,474	-
Accumulated depreciation	(1,646)	-
Total plant and equipment	<u>33,828</u>	<u>-</u>

Note 8 Trade and Other Payables

	Consolidated Group 2015 \$	Flamingo Ventures Pty Ltd 2014 \$
Note		
CURRENT		
Unsecured liabilities		
Trade payables	149,232	42,331
Sundry payables and accrued expenses	50,154	2,342
Amounts payable to:		
— other related parties	1,408	3,020
	<u>200,794</u>	<u>47,693</u>

**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015**

Note 9 Provisions

	Consolidated Group 2015 \$	Flamingo Ventures Pty Ltd 2014 \$
CURRENT		
Employee Benefits		
Employee annual leave benefits	23,733	-
	<u>23,733</u>	<u>-</u>

Note 10 Issued Capital

	Consolidated Group 2015 \$	Flamingo Ventures Pty Ltd 2014 \$
4,259,718 (2014: 2,900,000 in controlled entity) fully paid ordinary shares	2,669,442	494,442
	<u>2,669,442</u>	<u>494,442</u>

(a) Ordinary Shares

	No.	No.
At the beginning of the reporting period	2,900,000	
Shares issued during year		
— 20/05/2013		100
— 25/10/2013		2,279,900
— 14/01/2014		120,000
— 31/01/2014		260,000
— 18/03/2014		80,000
— 4/04/2014		40,000
— 20/05/2014		120,000
— 31/10/2014	707,218	
— 30/01/2015	652,500	
At the end of the reporting period	<u>4,259,718</u>	<u>2,900,000</u>

Note 11 Cash Flow Information

	Consolidated Group 2015 * \$	Flamingo Ventures Pty Ltd 2014 \$
(a) Reconciliation of cash flow from operations		
with profit after income tax		
Profit after income tax	(1,209,197)	(368,126)
Non-cash flows in profit		
— depreciation	1,646	
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
— increase/(decrease) in foreign currency translation reserves	2,322	
— (increase)/decrease in trade and term debtors	(87,742)	
— (increase)/decrease in other amounts receivable	(3,083)	
— increase/(decrease) in payables	154,713	44,673
— (increase)/decrease in grants receivable	(449,246)	(136,745)
— (increase)/decrease in GST receivable	(15,038)	(6,655)
— increase/(decrease) in provisions	23,734	
Net cash provided by operating activities	<u>(1,581,891)</u>	<u>(466,853)</u>

* The 2015 information records the full year information for the controlled entity (Flamingo Ventures Pty Ltd) and part year information, from the date of incorporation (20 March 2015) to 30 June 2015, for the parent entity (Flamingo Customer Experience Inc.).

Note 12 Events After the Reporting Period

A subsequent capital raising of \$1,000,000 was conducted shortly after the end of the period. A total of 680,125 new shares were issued as part of the raise. The capital raise was concluded on 31 August 2015.

On 2nd June 2016, the Company entered into a Share Sale Agreement to sell 100% of the issued capital of the Company to Cre8tek Limited, a publically listed shell company based in Perth, for 272,727,273 Cre8tek shares. The sale transaction is dependant on the relisting of Cre8tek, which is now in trading halt.

Note 13 Reserves**(a) Foreign currency translation reserve**

The foreign currency translation reserve records foreign currency translation differences as a result of consolidation.

Foreign currency translation reserve

— foreign currency gains on translation as a result of consolidation	2,322	-
Total foreign currency translation reserve	<u>2,322</u>	<u>-</u>

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015

Note 14 Subsidiaries

In May 2015, Flamingo Customer Experience Inc. acquired 100% of the outstanding common shares of Flamingo Ventures Pty Ltd. Flamingo Ventures Pty Ltd is an innovative Software as a Service (SaaS) company which has developed a customer experience automation platform (Flamingo Platform). As a result of the acquisition, Flamingo Customer Experience Inc. will provide access to American market venture capital for further development of the Flamingo Platform.

The purchase was conducted by way of an issue of Flamingo Customer Experience Inc. common stock to existing Flamingo Ventures Pty Ltd existing shareholders on a 1:1 basis. As Flamingo Ventures Pty Ltd was a company under common control the transaction falls outside of AASB 3 "Business Combinations". The components and consideration for the stock purchase are as follows:

Flamingo Ventures Pty Ltd common stock acquisition

	Consideration
	\$
- Equity instruments (4,259,718 common shares of Flamingo Customer Experience Inc.)	2,669,442
Total consideration transferred	<u>2,669,442</u>

Note 15 Company Details

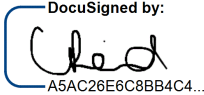
The registered office of the company is:
Flamingo Customer Experience Inc.
DLA Piper LLP (US)
2000 University Avenue East
Palo Alto CA 94303, USA

The principal place of business is:
Flamingo Customer Experience Inc.
525 W 28th St
Suite A1059
New York NY 10001, USA


**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
DIRECTORS' DECLARATION**

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

1. The directors of the company declare that:
 - (a) the financial statements set out on pages 4 to 14 present fairly the company's financial position as at 30 June 2015 and its performance for the period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2015 and of the performance for the period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director  Cathie Gay Reid

Dated this 4th day of July 2016

Director  Dr Catriona Mary Wallace

Dated this 4th day of July 2016

INDEPENDENT AUDITOR'S REPORT

To the members of Flamingo Customer Experience Inc.

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of Flamingo Customer Experience Inc., which comprises the consolidated statement of financial position as at 30 June 2015, 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 period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entity it controlled at the period's end or from time to time during the financial period.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report, and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the financial reporting requirements of the constitution and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of Flamingo Customer Experience Inc. and its subsidiary (the consolidated entity) as at 30 June 2015, and its financial performance and its cash flows for the period then ended in accordance with Australian Accounting Standards to the extent described in Note 1.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the entity's Constitution. As a result, the financial report may not be suitable for another purpose.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 1(p) in the financial report, which indicates that the ability of the consolidated entity to continue as a going concern is dependent upon the future successful raising of necessary funding. This condition, along with other matters as set out in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

BDO Audit (WA) Pty Ltd

The image shows a handwritten signature in blue ink. Above the signature, the letters 'BDO' are written in a similar blue ink. The signature itself is cursive and appears to read 'Neil Smith'.

Neil Smith

Director

Perth, 4 July 2016

FLAMINGO CUSTOMER EXPERIENCE INC. AND CONTROLLED ENTITY

EIN: 36-4807069

**Financial Report For The Period Ended
31 March 2016**

FLAMINGO CUSTOMER EXPERIENCE INC. AND CONTROLLED ENTITY

EIN: 36-4807069

Financial Report For The Period Ended 31 March 2016

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**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
DIRECTORS' REPORT**

Your directors present their report on the consolidated group for the period ended 31 March 2016.

Directors

The names of the directors in office at any time during, or since the end of, the period are:

Dr Catriona Mary Wallace appointed (5/05/2015)

Cathie Gay Reid appointed (5/05/2015)

Paul Hunyor appointed (5/05/2015), resigned (22/06/2016).

Directors have been in office since the start of the period to the date of this report unless otherwise stated.

Review of Operations

The consolidated loss of the consolidated group for the period after providing for income tax amounted to \$1,357,622.

A review of the operations of the consolidated group during the period and the results of those operations found that those results are consistent with the up front development required for an early stage technology venture where the majority of expenditure relates to initial product research and initial business development activities, and revenue relates to initial experimentation with customers to ensure the product developed matched the customer need.

Significant Changes in the State of Affairs

No significant changes in the consolidated group's state of affairs occurred during the period.

Principal Activities

Flamingo is an innovative software as a service (SaaS) company which has developed a customer experience automation platform (Flamingo Platform). The Flamingo Platform guides online customers from page view to purchase, on both mobile and desktop devices. Using artificial intelligence software developed by Flamingo, the Flamingo Platform learns how customers and employees interact, then is able to automate a customers' 'journey' through sales, on-boarding and retention processes. It also delivers insights which facilitate ongoing product development.

Events Subsequent to the End of the Reporting Period

On 2nd June 2016, a Share Sale Agreement was signed between the Company and Cre8tek Limited, for Cre8tek to acquire 100% of the shares in Flamingo Customer Experience Inc. This Share Sale Agreement is dependant on the successful relisting of Cre8tek Limited, which includes a capital raise of not less than \$2m in new capital.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the consolidated group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the consolidated group.

Environmental Regulation

The consolidated group's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

No dividends were paid or declared during the period.

Options

On 01 July 2015, 178,750 employee share options ("Employee Options") were approved by directors, to be issued to various employees of the Company. The grant date was determined to be the 01 July 2015. The share options are exercisable at \$US1.08 on or before 20 July 2025.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the period, for any person who is or has been an officer or auditor of the consolidated group.

Proceedings on Behalf of Company

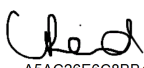
No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

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 3.
This directors' report is signed in accordance with a resolution of the Board of Directors:

Director

DocuSigned by:

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Cathie Gay Reid

Dated this

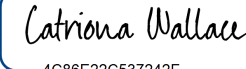
4th

day of

July

2016

Director

DocuSigned by:

4C86E22C537242F...

Dr Catriona Mary Wallace

Dated this

4th

day of

July

2016

DECLARATION OF INDEPENDENCE BY NEIL SMITH TO THE DIRECTORS OF FLAMINGO CUSTOMER EXPERIENCE INC.

As lead auditor of Flamingo Customer Experience Inc. for the period ended 31 March 2016, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Flamingo Customer Experience Inc. and the entity it controlled during the period.



Neil Smith

Director

BDO Audit (WA) Pty Ltd

Perth, 4 July 2016

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2016

		Consolidated Group	
		For the 9 months to 31 March 2016	For the 12 months to 30 June 2015 *
	Note	\$	\$
Revenue	3	486,377	711,681
Research and development costs		(451,943)	(1,116,437)
Sales and marketing costs		(318,778)	(167,695)
General and administration costs		(932,335)	(618,221)
Depreciation and amortisation expense		(104,002)	(1,646)
Other expenses		(36,941)	(16,879)
Loss before income tax		<u>(1,357,622)</u>	<u>(1,209,197)</u>
Tax (expense) income	4	-	-
Loss for the year		<u>(1,357,622)</u>	<u>(1,209,197)</u>
Total other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>(1,357,622)</u>	<u>(1,209,197)</u>
Loss attributable to:			
Members of the parent entity		<u>(1,357,622)</u>	<u>(1,209,197)</u>
		<u>(1,357,622)</u>	<u>(1,209,197)</u>
Total comprehensive income attributable to:			
Members of the parent entity		<u>(1,357,622)</u>	<u>(1,209,197)</u>
		<u>(1,357,622)</u>	<u>(1,209,197)</u>

The accompanying notes form part of these financial statements.

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2016

		Consolidated Group	
		As at 31	As at 30
		March 2016	June 2015
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	135,738	586,632
Trade and other receivables	6	508,448	698,508
TOTAL CURRENT ASSETS		<u>644,186</u>	<u>1,285,140</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	33,336	33,828
Other assets	7	499,023	-
TOTAL NON-CURRENT ASSETS		<u>532,359</u>	<u>33,828</u>
TOTAL ASSETS		<u><u>1,176,545</u></u>	<u><u>1,318,968</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	278,217	200,794
Borrowings	10	140,000	-
Provisions	11	34,366	23,733
TOTAL CURRENT LIABILITIES		<u>452,583</u>	<u>224,527</u>
TOTAL LIABILITIES		<u>452,583</u>	<u>224,527</u>
NET ASSETS		<u><u>723,962</u></u>	<u><u>1,094,441</u></u>
EQUITY			
Issued capital	12	3,594,442	2,669,442
Share options reserve	15(a)	56,721	-
Foreign currency translation reserve	15(b)	7,744	2,322
Retained earnings		(2,934,945)	(1,577,323)
TOTAL EQUITY		<u><u>723,962</u></u>	<u><u>1,094,441</u></u>

The accompanying notes form part of these financial statements.

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069**AND CONTROLLED ENTITY****CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016**

	Note	Share Capital		Retained Earnings (accumulated losses)	Reserves		Total
		Ordinary	Partly paid ordinary shares		Option reserve	Foreign currency translation reserve	
		\$	\$	\$	\$	\$	\$
Consolidated Group							
Balance at 1 July 2014		494,442	-	(368,126)	-	-	126,316
Balance at 1 July 2014		494,442	-	(368,126)	-	-	126,316
Comprehensive income							
Loss for the year		-	-	(1,209,197)	-	2,322	(1,206,875)
Total comprehensive income for the year attributable to members of the parent entity		494,442	-	(1,577,323)	-	2,322	(1,080,559)
Transactions with owners, in their capacity as owners, and other transfers							
Shares issued during the year		2,175,000	-	-	-	-	2,175,000
Total transactions with owners and other transfers		2,175,000	-	-	-	-	2,175,000
Balance at 30 June 2015		2,669,442	-	(1,577,323)	-	2,322	1,094,441
Balance at 1 July 2015		2,669,442	-	(1,577,323)	-	2,322	1,094,441
Comprehensive income							
Loss for the year		-	-	(1,357,622)	-	5,422	(1,352,200)
Options granted under share based payments		-	-	-	56,721	-	56,721
Total comprehensive income for the year attributable to members of the parent entity		2,669,442	-	(2,934,945)	56,721	7,744	(201,038)
Transactions with owners, in their capacity as owners, and other transfers							
Shares issued during the year		925,000	-	-	-	-	925,000
Total transactions with owners and other transfers		925,000	-	-	-	-	925,000
Balance at 31 March 2016		3,594,442	-	(2,934,945)	56,721	7,744	723,962

The accompanying notes form part of these financial statements.

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2016

		Consolidated Group	
		For the 9 months to 31 March 2016	For the 12 months to 30 June 2015 *
	Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		673,811	184,613
Payments to suppliers and employees		(1,587,172)	(1,766,504)
Net cash provided by/(used in) operating activities	13(a)	<u>(913,361)</u>	<u>(1,581,891)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(19,642)	(35,474)
Investment in intangible property		(582,891)	-
Net cash provided by/(used in) investing activities		<u>(602,533)</u>	<u>(35,474)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		925,000	2,175,000
Proceeds from borrowings		140,000	-
Repayment of borrowings		-	(1,612)
Net cash provided by/(used in) financing activities		<u>1,065,000</u>	<u>2,173,388</u>
Net increase/(decrease) in cash held		(450,894)	556,023
Cash and cash equivalents at beginning of financial year		586,632	30,609
Cash and cash equivalents at end of financial year	5	<u><u>135,738</u></u>	<u><u>586,632</u></u>

The accompanying notes form part of these financial statements.

**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

Note 1 Summary of Significant Accounting Policies

These consolidated financial statements and notes represent those of Flamingo Customer Experience Inc. and Controlled Entity (the 'consolidated group' or 'group'). Flamingo Customer Experience Inc. is a company limited by shares, incorporated and domiciled in Australia.

The separate financial statements of the parent entity, Flamingo Customer Experience Inc., have not been presented within this financial report as permitted by the Corporations Act 2001.

The financial statements were authorised for issue on 4 July 2016 by the directors of the company.

Basis of Preparation

The financial statements are special purpose financial statements prepared in order to satisfy the financial report preparation requirements of the Corporations Act 2001. The directors have determined that the company is not a reporting entity. The entity is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The special purpose financial statements include only the disclosure requirements of the following AASBs and those disclosures considered necessary by the directors to meet the needs of members:

AASB 101 Presentation of Financial Statements

AASB 107 Statement of Cash Flows

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

AASB 1048 Interpretation and Application of Standards

AASB 1054 Australian Additional Disclosures.

(a) Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent Flamingo Customer Experience Inc.) and all of the subsidiaries (including any structured entities). Subsidiaries are entities the Parent controls. The Parent controls an entity when it 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 over the entity.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Inter-company transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as 'Non-controlling Interests'. The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or at the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of comprehensive income.

(b) Income Tax

The income tax expense (income) for the period comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

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

Current and deferred income tax expense (income) is charged or credited outside the profit and loss when the tax relates to items that are recognised outside the profit and loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the entity in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

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

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

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

**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY**

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(j) for details of impairment).

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

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

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the consolidated group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	Between 25% & 33.33%

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 the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(d) Intangibles Other than Goodwill

Research and development

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

Capitalised development costs are amortised on a systematic basis matched to the future economic benefits over the useful life of the project.

(e) Foreign Currency Transactions and Balances

Functional and presentation currency

The functional currencies of the entities of the consolidated group are as follows:

Entity name:	Functional currency:
Flamingo Customer Experience Inc. (Parent entity)	\$US
Flamingo Ventures Pty Limited (Controlled entity)	\$AU

These financial statements are presented in Australian dollars in accordance with the requirements of the users.

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is directly recognised in other comprehensive income, otherwise the exchange difference is recognised in profit or loss.

Group companies

The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows:

- Assets and liabilities are translated at period-end exchange rates prevailing at the end of the reporting period.
- Income and expenses are translated at average exchange rates for the period.
- Retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the statement of financial position via other comprehensive income. The cumulative amount of these differences is reclassified into profit or loss in the period in which the operation is disposed of.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

(f) Employee Benefits

Short-term employee benefits

Provision is made for the Group's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Group's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

The Group's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Group does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(h) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

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

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Dividends received from associates and joint ventures are accounted for in accordance with the equity method of accounting.

Revenue relating to government grants is recorded on an accrual basis. It is accrued in the period relating to which the relevant authority has a definite legal obligation to provide the grant. All grants presented have actually been received as cash as of the date of this report.

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

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

(i) Trade and other receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

(j) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Group that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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 ATO is included with other receivables or payables in the statement of financial position.

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 ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(l) Comparative Figures

The comparative period income statement, cash flow report and related disclosures record the full year information for the controlled entity (Flamingo Ventures Pty Ltd) and part year information, from the date of incorporation (20 March 2015) to 30 June 2015, for the parent entity (Flamingo Customer Experience Inc.).

(m) Share based payments

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model, further details of which are given in Note 16.

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The Company operates a share ownership plan. Share based-payments to employees are measured at the fair value of the instruments issued and amortised over the vesting periods. That cost is recognised as a shared based payment expense on the face of the profit and loss, together with a corresponding increase in equity (other capital reserves), over the period in which the service conditions are fulfilled (the vesting period). The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest.

(o) New Accounting Standards for Application in Future Periods

A number of new accounting standards, amendments to standards and interpretations have been issued prior to 31 March 2016 that are effective for future financial periods. They are available for early adoption at 31 March 2016, but have not been applied in preparing the financial report. These standards are not expected to have a material impact on future financial reports of the company.

(p) Going Concern

The financial report has been prepared on a going concern basis, which contemplated continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

At 31 March 2016, the Statement of Financial Position of the group shows a net asset surplus of \$723,962. The Statement of Profit or Loss and Other Comprehensive Income shows a total comprehensive loss for the period ended 31 March 2016 of \$1,357,622.

Despite the loss, the directors consider that the consolidated group will be able to fund future operations by either raising additional funds through debt and equity placements, renegotiating debt facilities and payment terms, generating surplus funds from operations, collecting receivables and/or realising assets. Should insufficient funds not be raised, there is a material uncertainty that the consolidated group will continue as a going concern. If the consolidated entity is unable to continue as a going concern, it may be required to make adjustments relating to the recoverability and classification of recorded asset amounts and classifications of liabilities and it may be unable to realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the financial report.

Note 2 Parent Information

The following information has been extracted from the books and records of the parent and has been prepared in accordance with Australian Accounting Standards.

	2016 \$	2015 \$
STATEMENT OF FINANCIAL POSITION		
ASSETS		
Current Assets	114,019	130,600
Non-current Assets	2,596,890	2,596,871
TOTAL ASSETS	2,710,909	2,727,471
LIABILITIES		
Current Liabilities	25,282	96,812
Non-current Liabilities	-	-
TOTAL LIABILITIES	25,282	96,812
EQUITY		
Issued Capital	3,594,442	2,669,442
Retained earnings	(482,052)	(38,783)
Share options reserve	56,721	-
	3,169,111	2,630,659
	For the 9 months to 31 March 2016	From date of incorporation (March 2015) to 30 June 2015
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
Total profit	(482,052)	(38,783)
Total comprehensive income	(482,052)	(38,783)

Note 3 Revenue and Other Income

	Consolidated Group 2016 \$	2015 * \$
Note		
Revenue:		
— Provision of services	91,064	125,469
— R&D refundable tax offset	394,969	585,991
— Interest received	344	221
Total revenue	486,377	711,681

* The 2015 information records the full year information for the controlled entity (Flamingo Ventures Pty Ltd) and part year information, from the date of incorporation (20 March 2015) to 30 June 2015, for the parent entity (Flamingo Customer Experience Inc.).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

Note 4 Tax Expense

	Consolidated Group	
	For the 9 months to 31 March 2016	For the 12 months to 30 June 2015
Note	\$	\$
(a) The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on profit from ordinary activities before income tax at 30%		
— consolidated group	(407,287)	(362,759)
— parent entity		
Add:		
Tax effect of:		
— other non-allowable items	11,984	20,435
— Non-deductible research and	135,583	429,290
— Benefit from tax loss not	391,261	80,345
— Deductions not allowable for temporary differences	-	12,793
	<u>131,541</u>	<u>180,104</u>
Less:		
Tax effect of:		
— Non-taxable R&D refundable tax offset	118,491	175,797
— Deductible borrowing costs	6,691	4,307
— Deductions allowable from temporary	6,359	-
Income tax attributable to entity	<u>-</u>	<u>-</u>

Note 5 Cash and Cash Equivalents

	Consolidated Group	
	2016	2015
Note	\$	\$
CURRENT		
Cash at bank and on hand	135,738	586,632
	<u>135,738</u>	<u>586,632</u>

Note 6 Trade and Other Receivables

	Consolidated Group	
	2016	2015
Note	\$	\$
CURRENT		
Trade receivables	57,469	87,742
GST receivable	12,273	21,692
Other receivables	43,737	3,083
R&D refundable tax offset receivable	394,969	585,991
Total current trade and other receivables	<u>508,448</u>	<u>698,508</u>

Note 7 Other Assets

	Consolidated Group	
	2016	2015
Note	\$	\$
NON-CURRENT		
Development costs capitalised	499,023	-
	<u>499,023</u>	<u>-</u>

Note 8 Property, Plant and Equipment

	Consolidated Group	
	2016	2015
Note	\$	\$
PLANT AND EQUIPMENT		
Plant and equipment:		
At cost	55,116	35,474
Accumulated depreciation	(21,780)	(1,646)
Total plant and equipment	<u>33,336</u>	<u>33,828</u>

Note 9 Trade and Other Payables

	Consolidated Group	
	2016	2015
Note	\$	\$
CURRENT		
Unsecured liabilities		
Trade payables	217,670	149,232
Sundry payables and accrued expenses	59,139	50,154
Amounts payable to:		
— other related parties	1,408	1,408
	<u>278,217</u>	<u>200,794</u>

FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

Note 10 Borrowings

	Consolidated Group	
	2016	2015
Note	\$	\$
CURRENT		
Unsecured loans from shareholders	140,000	-
Total current borrowings	<u>140,000</u>	<u>-</u>

Note 11 Provisions

	Consolidated Group	
	2016	2015
	\$	\$
CURRENT		
Employee Benefits		
Employee annual leave benefits	31,116	23,733
Revenue received in advance	3,250	-
Total current provisions	<u>34,366</u>	<u>23,733</u>

Note 12 Issued Capital

	Consolidated Group	
	2016	2015
	\$	\$
4,939,843 (2015: 4,259,718) fully paid ordinary shares	3,594,442	2,669,442
	<u>3,594,442</u>	<u>2,669,442</u>

(a) Ordinary Shares

	For the 9 months to 31 March 2016	For the 12 months to 30 June 2015
	No.	No.
At the beginning of the reporting period	4,259,718	2,900,000
Shares issued during year		
— 31/10/2014		707,218
— 30/01/2015		652,500
— 31/08/2015		
	680,125	
At the end of the reporting period	<u>4,939,843</u>	<u>4,259,718</u>

Note 13 Cash Flow Information

	Consolidated Group	
	For the 9 months to 31 March 2016	For the 12 months to 30 June 2015 *
	\$	\$
(a) Reconciliation of cash flows from operating activities		
with loss after income tax		
Loss after income tax	(1,357,622)	(1,209,197)
Non-cash flows in profit		
— depreciation	20,134	1,646
— amortisation	83,868	
— equity settled share based payments	56,721	
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
— increase/(decrease) in foreign currency translation reserves	5,422	2,322
— (increase)/decrease in trade and term debtors	30,273	(87,742)
— (increase)/decrease in other amounts receivable	(40,654)	(3,083)
— increase/(decrease) in deferred revenue	3,250	
— increase/(decrease) in payables	77,423	154,713
— (increase)/decrease in grants receivable	191,022	(449,246)
— (increase)/decrease in GST receivable	9,419	(15,038)
— increase/(decrease) in provisions	7,383	23,734
Net cash provided by operating activities	<u>(913,361)</u>	<u>(1,581,891)</u>

* The 2015 information records the full year information for the controlled entity (Flamingo Ventures Pty Ltd) and part year information, from the date of incorporation (20 March 2015) to 30 June 2015, for the parent entity (Flamingo Customer Experience Inc.).

**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

Note 14 Events After the Reporting Period

On 2nd June 2016, a Share Sale Agreement was signed between the Company and Cre8tek Limited, for Cre8tek to acquire 100% of the shares in Flamingo Customer Experience Inc. This Share Sale Agreement is dependant on the successful relisting of Cre8tek Limited, which includes a capital raise of not less than \$2m in new capital.

Note 15 Reserves

(a) Option reserve

The option reserve records items recognised as expenses on valuation of employee share options and proceeds from issue of options as part of a capital raising.

Share options reserve

– Value of share options calculated as per note 16

	56,721	-
Total share options reserve	56,721	-

(b) Foreign currency translation reserve

The foreign currency translation reserve records foreign currency translation differences as a result of consolidation.

Foreign currency translation reserve

– foreign currency gains on translation as a result of consolidation

	7,744	2,322
Total foreign currency translation reserve	7,744	2,322

Note 16 Share based payments

The following share based payment arrangements existed at 31 March 2016:

- i. On 01 July 2015, 178,750 employee share options ("Employee Options") were approved by directors, to be issued to various employees of the Company. The grant date was determined to be the 01 July 2015. The share options are exercisable at \$US1.08 on or before 20 July 2025. The options were valued under Black and Scholes and vest over the following service conditions:

- 1/3 of the options issued vest after 12 months of continuing services;
- 1/36 of the remaining options vest each month after the initial vesting condition is met.

A fair value adjustment was posted as share based payment expense of \$56,721 to the profit and loss. The options hold no dividend or voting rights and are transferrable.

- ii. Instruments granted to Key Management Personnel are as follows:

Grant Date	Number
01 July 2015 - Employee Options	Nil

Note 17 Company Details

The registered office of the company is:

Flamingo Customer Experience Inc.
DLA Piper LLP (US)
2000 University Avenue East
Palo Alto CA 94303, USA

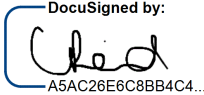
The principal place of business is:

Flamingo Customer Experience Inc.
525 W 28th St
Suite A1059
New York NY 10001, USA

**FLAMINGO CUSTOMER EXPERIENCE INC. EIN: 36-4807069
AND CONTROLLED ENTITY
DIRECTORS' DECLARATION**

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

1. The directors of the company declare that:
 - (a) the financial statements set out on pages 4 to 14 present fairly the company's financial position as at 31 March 2016 and its performance for the period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
 - (b) give a true and fair view of the company's financial position as at 31 March 2016 and of the performance for the period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director  Cathie Gay Reid

Dated this 4th day of July 2016

Director  Dr Catriona Mary Wallace

Dated this 4th day of July 2016

INDEPENDENT AUDITOR'S REPORT

To the members of Flamingo Customer Experience Inc.

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of Flamingo Customer Experience Inc., which comprises the consolidated statement of financial position as at 31 March 2016, 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 period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entity it controlled at the period's end or from time to time during the financial period.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report, and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the financial reporting requirements of the constitution and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of Flamingo Customer Experience Inc. and its subsidiary (the consolidated entity) as at 31 March 2016, and its financial performance and its cash flows for the period then ended in accordance with Australian Accounting Standards to the extent described in Note 1.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the company's Constitution. As a result, the financial report may not be suitable for another purpose.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 1(p) in the financial report, which indicates that the ability of the consolidated entity to continue as a going concern is dependent upon the future successful raising of necessary funding. This condition, along with other matters as set out in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

BDO Audit (WA) Pty Ltd

The image shows a handwritten signature in blue ink. Above the signature, the letters 'BDO' are written in a similar blue ink. The signature itself is cursive and appears to read 'Neil Smith'.

Neil Smith

Director

Perth, 4 July 2016