

7 June 2018

ASX Announcement

Pro-forma Financial Statement

Vonex Limited ("Vonex" or the "Company") is pleased to advise that the Pro-forma Financial Statement of the Company following the completion of the Offers pursuant to the Replacement Prospectus dated 26 March 2018, First Supplementary Prospectus dated 12 April 2018 and Second Supplementary Prospectus dated 24 April 2018 is set out below:

VONEX LIMITED CONSOLIDATED PRO FORMA STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Vonex Reviewed 31-Dec-17 \$	Subsequent events Unaudited 31-Dec-17 \$	Pro forma adjustments Unaudited 31-Dec-17 \$	Pro forma Unaudited 31-Dec-17 \$
Assets				
Current assets				
Cash and cash equivalents	749,030	-	4,097,975	4,847,005
Trade and other receivables	699,860	-	-	699,860
Other current assets	120,702	-	-	120,702
Total current assets	<u>1,569,592</u>	<u>-</u>	<u>4,097,975</u>	<u>5,667,567</u>
Non-current assets				
Intangible assets	1,012,196	-	-	1,012,196
Plant and equipment	140,467	-	-	140,467
Other non-current assets	43,060	-	-	43,060
Total non-current assets	<u>1,195,723</u>	<u>-</u>	<u>-</u>	<u>1,195,723</u>
Total assets	<u>2,765,315</u>	<u>-</u>	<u>4,097,975</u>	<u>6,863,290</u>
Liabilities				
Current liabilities				
Trade and other payables	2,270,502	-	(1,143,678)	1,126,824
Provisions	341,000	-	-	341,000
Borrowings	2,662,091	-	(2,654,893)	7,198
Total current liabilities	<u>5,273,593</u>	<u>-</u>	<u>(3,798,571)</u>	<u>1,475,022</u>
Non-current liabilities				
Provisions	101,332	-	-	101,332
Borrowings	8,668	-	-	8,668
Total non-current liabilities	<u>110,000</u>	<u>-</u>	<u>-</u>	<u>110,000</u>
Total liabilities	<u>5,383,593</u>	<u>-</u>	<u>(3,798,571)</u>	<u>1,585,022</u>
Net assets	<u>(2,618,278)</u>	<u>-</u>	<u>7,896,546</u>	<u>5,278,268</u>
Equity				
Issued capital	23,326,770	-	5,857,808	29,184,578
Reserves	3,629,699	-	6,569,157	10,198,856
Accumulated losses	(29,574,747)	-	(4,530,419)	(34,105,166)
Total equity	<u>(2,618,278)</u>	<u>-</u>	<u>7,896,546</u>	<u>5,278,268</u>

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