



21 December 2018

Audited Accounts for Jaxsta Holdings Pty Ltd

At the request of the ASX, and as a condition to the reinstatement of Jaxsta Limited (**Company**) to trading, the ASX requested the Company to obtain a new audit of its subsidiary company, Jaxsta Holdings Pty Ltd (**JHPL**), for the financial years ending 30 June 2016, 30 June 2017 and 30 June 2018 (**New Audit**).

The New Audit was completed by Ernst & Young and is attached for the reference of shareholders in accordance with the requirements of the ASX.

The Board confirms that there is no matter that has been identified as a result of the New Audit that is material for shareholders in relation to the consideration of the acquisition of or the value of JHPL to what was provided to shareholders in the Notice of Meeting dated 16 July 2018 or the Company's supplementary prospectus dated 7 September 2018.

The Company notes that Ernst & Young is not the Company's auditor and has prepared these audited accounts for the purpose of the reinstatement of the Company to trading on ASX.



Jaxsta Holdings Pty Ltd

ACN : 612 656 372

Financial Statements

For the Period Ended 30 June 2016



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Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Period ended 2016 \$
Other income	4	638
Employee costs		(75,875)
Depreciation and amortisation		(49,922)
Other expenses		(23,819)
Loss before income tax		(148,978)
Income tax expense		-
Loss from continuing operations		(148,978)
Other comprehensive income, net of income tax		
Other comprehensive income		-
Total comprehensive income for the period		(148,978)



Consolidated Statement of Financial Position

	Note	2016 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	5	144,046
Trade and other receivables	6	15,142
Other assets	9	10,867
TOTAL CURRENT ASSETS		<u>170,055</u>
NON-CURRENT ASSETS		
Property, plant and equipment	7	231,753
Intangible assets	8	4,107,242
TOTAL NON-CURRENT ASSETS		<u>4,338,995</u>
TOTAL ASSETS		<u>4,509,050</u>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	10	88,036
Borrowings	11	1,069,990
TOTAL CURRENT LIABILITIES		<u>1,158,026</u>
TOTAL NON-CURRENT LIABILITIES		<u>-</u>
TOTAL LIABILITIES		<u>1,158,026</u>
NET ASSETS		<u>3,351,024</u>
EQUITY		
Issued capital	12	3,500,002
Retained earnings		(148,978)
TOTAL EQUITY		<u>3,351,024</u>



Consolidated Statement of Changes in Equity

2016

	Note	Ordinary Shares \$	Retained Earnings \$	Total \$
Balance at 27 May 2016		-	-	-
Shares issued during the period	12	3,500,002	-	3,500,002
Loss attributable to members of the parent entity		-	(148,978)	(148,978)
Balance at 30 June 2016		3,500,002	(148,978)	3,351,024



Consolidated Statement of Cash Flows

	Note	Period ended 2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from grants and other income		638
Payments to suppliers and employees		(57,949)
Net cash provided by/(used in) operating activities	17	<u>(57,311)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and intangible assets		(115,015)
Cash acquired in a business combination	14	<u>316,372</u>
Net cash provided by/(used in) investing activities		<u>201,357</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of shares		2
Proceeds from borrowings		-
Net cash provided by/(used in) financing activities		<u>2</u>
Net increase/(decrease) in cash and cash equivalents held		144,048
Cash and cash equivalents at beginning of period		-
Cash and cash equivalents at end of the period	5	<u>144,048</u>



Notes to the Consolidated Financial Statements

The financial report covers Jaxsta Holdings Pty Ltd and controlled entity and its controlled entities ('the Group'). Jaxsta Holdings Pty Ltd and controlled entity is a for-profit proprietary Company, incorporated and domiciled in Australia. The Company commenced trading on 26 May 2016 and therefore the period presented is from 26 May 2016 to 30 June 2016.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The financial report was authorised for issue on 20 December 2017 by the Board of Directors.

1. Basis of Preparation

The financial report has been prepared by the Directors to meet a specific reporting request of the ASX. It has been prepared in accordance with the requirements of the Australian Accounting Standards – Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared on a historical cost basis.

The financial report is presented in Australian dollar (\$).

2. Summary of Significant Accounting Policies

a. Going Concern

The financial report has been prepared on a going concern basis. For the period ended 30 June 2016, the Group recorded a net loss before tax of \$148,978. At 30 June 2016, the Group had a net asset position of \$3,351,024 and had net current liabilities of \$987,971.

The financial statements have been prepared on a going concern basis as:

- In the period subsequent to 30 June 2016 and up to the date of signing these financial statements, the Group has successfully raised sufficient capital to fund the ongoing operations, which includes achieving significant milestones in relation to the creation of the database that the Directors consider will enable monetization of the platform.
- The shareholders of the Group have received and accepted an offer from Mobilarm Limited, an ASX listed entity (MBO), for the remaining share capital that is not already owned by them. As part of this offer, it is anticipated that between \$5m and \$7m will be raised in new capital by MBO, which will provide funding for the Group for a period of at least 12 months from the date of adoption of this financial report.

In the event that the acquisition and capital raising does not complete as anticipated and the Group is unable to raise further capital from other investors, the assets of the Group may not be realised and liabilities may not be discharged in the normal course of business and at the amounts stated in these accounts.



b. Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Intragroup assets, liabilities, equity, income, expenses and cash flows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

Details of controlled entity is contained in Note 13 to the financial statements.

Subsidiary

Subsidiary is an entity (including structured entities) over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

c. Income Tax

The tax expense recognised in the consolidated statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the period and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax is provided on temporary differences which are determined by comparing the carrying amounts of tax bases of assets and liabilities to the carrying amounts in the consolidated financial statements.

Deferred tax is not provided for the following:

The initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Taxable temporary differences arising on the initial recognition of goodwill.

Temporary differences related to investment in subsidiaries, associates and jointly controlled entities to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and



tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period except where the tax arises from a transaction which is recognised in other comprehensive income or equity, in which case the tax is recognised in other comprehensive income or equity respectively.

d. Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight- line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight- line basis over the life of the lease term.

e. Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Group and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Other income

Other income is recognised on an accruals basis when the Group is entitled to it.

f. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

g. Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

Cash flows in the consolidated statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

h. Property, plant and equipment



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

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment is depreciated on a straight-line basis over the assets useful life to the Group, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

i. Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Group becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

Financial assets are divided into the following categories which are described in detail below:

loans and receivables;

financial assets at fair value through profit or loss;

available-for-sale financial assets; and

held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the consolidated statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Loans and receivables

Loans and receivables are non- derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or



loss.

The Group's trade and other receivables fall into this category of financial instruments.

In some circumstances, the Group renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Group does not necessarily consider the balance to be impaired, however assessment is made on a case- by- case basis.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the entity to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

The Group has some derivatives which are designated as financial assets at fair value through profit or loss.

Assets included within this category are carried in the consolidated statement of financial position at fair value with changes in fair value recognised in finance income or expenses in profit or loss.

Any gain or loss arising from derivative financial instruments is based on changes in fair value, which is determined by direct reference to active market transactions or using a valuation technique where no active market exists.

Held-to-maturity investments

Held-to-maturity investments are non- derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Group's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The Group's available-for-sale financial assets comprise listed securities.

All available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.



Losses recognised in the prior period consolidated consolidated statement of profit or loss and other comprehensive income resulting from the impairment of debt securities are reversed through the consolidated statement of profit or loss and other comprehensive income, if the subsequent increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired. Although the Group uses derivative financial instruments in economic hedges of currency and interest rate risk, it does not hedge account for these transactions.

The Group's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

Impairment of financial assets

At the end of the reporting period the Group assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for-sale financial assets

A significant or prolonged decline in value of an available- for- sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.



j. Intangibles

Goodwill

Goodwill is calculated as the excess of the sum of:

the consideration transferred;

any non-controlling interest; and

the acquisition date fair value of any previously held equity interest;

over the acquisition date fair value of net identifiable assets acquired in a business combination.

Under the 'full goodwill method', the fair values of the non- controlling interests are determined using valuation techniques which make the maximum use of market information where available.

Goodwill is not amortised but is tested for impairment annually and is allocated to the Group's cash generating units or groups of cash generating units, which represent the lowest level at which goodwill is monitored but where such level is not larger than an operating segment. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

Changes in the ownership interests in a subsidiary are accounted for as equity transactions and do not affect the carrying values of goodwill.

k. Impairment of non-financial assets

At the end of each reporting period the Group determines whether there is an evidence of an impairment indicator for non- financial assets.

Where an indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash- generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash- generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.



I. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the consolidated statement of cash flows and are presented within current liabilities on the consolidated statement of financial position.

m. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.

3. Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates – Impairment of property, plant and equipment

The Group assesses impairment at the end of each reporting period by evaluating conditions specific to the Group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value in use calculations which incorporate various key assumptions.

Key estimates – fair value of financial instruments

The Group has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Key estimates - goodwill

Goodwill arises as a result of a business combination and represents the excess of the fair value of the consideration over the fair value of the net assets acquired, which involves judgment. The Group tests goodwill for impairment annually, or more frequently if events or changes in circumstances indicate that the goodwill may be impaired. The recoverable amount of each Cash Generating Unit (CGU) is determined based on fair value less costs to sell.



4. Other income

	2016 \$
Other income	
- other income	602
- interest income	36
	<u>638</u>

5. Cash and cash equivalents

	2016 \$
Cash at bank and in hand	144,046
	<u>144,046</u>

Reconciliation of cash

Cash and cash equivalents reported in the consolidated statement of cash flows are reconciled to the equivalent items in the consolidated statement of financial position as follows:

	2016 \$
Cash and cash equivalents	144,046
Balance as per consolidated statement of cash flows	<u>144,046</u>

6. Trade and other receivables

	2016 \$
CURRENT	
Trade receivables	500
GST receivable	14,642
Total current trade and other receivables	<u>15,142</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short- term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.



7. Property, plant and equipment

	2016 \$
Office equipment	
At cost	30,546
Accumulated depreciation	(3,032)
Total office equipment	<u>27,514</u>
Computer equipment	
At cost	93,044
Accumulated depreciation	(32,739)
Total computer equipment	<u>60,305</u>
Computer software	
At cost	116,705
Accumulated depreciation	-
Total computer software	<u>116,705</u>
Leasehold improvements	
At cost	29,429
Accumulated depreciation	(2,200)
Total leasehold improvements	<u>27,229</u>
Total property, plant and equipment	<u>231,753</u>

Reconciliation	Office equipment \$	Computer equipment \$	Computer software \$	Leasehold improvements \$	Total \$
Cost or valuation					
At 27 May 2016	-	-	-	-	-
Additions					21,736
Acquisition from a business combination	30,546	93,044	116,705	29,429	247,988
Additions					
At 30 June 2016	<u>30,546</u>	<u>93,044</u>	<u>116,705</u>	<u>29,429</u>	<u>269,724</u>
Depreciation and impairment					
At 27 May 2016	-	-	-	-	-
Depreciation charge for the year	(3,032)	(32,739)	-	(2,200)	(37,971)
At 30 June 2016	<u>(3,032)</u>	<u>(32,739)</u>	<u>-</u>	<u>(2,200)</u>	<u>(37,971)</u>
Net book value					
At 30 June 2016	<u>27,514</u>	<u>60,305</u>	<u>116,705</u>	<u>27,229</u>	<u>231,753</u>



8. Intangible assets

	2016 \$
Goodwill	
At cost	4,025,914
Net carrying value	4,025,914
Patents and trademarks	
At cost	33,522
Net carrying value	33,522
Company formation costs	
At cost	59,757
Accumulated amortisation	(11,951)
Net carrying value	47,806
Total intangible assets	4,107,242

Reconciliation	Goodwill	Patents and trademarks	Company formation costs	Total
Cost or valuation	\$	\$	\$	\$
At 27 May 2016	-	-	-	-
Acquisition from a business combination	14 4,025,914	33,522	59,757	4,119,193
At 30 June 2016	4,025,914	33,522	59,757	4,119,193
Amortisation and impairment				
At 27 May 2016	-	-	-	-
Amortisation charge for the period	-	-	(11,951)	(11,951)
At 30 June 2016	-	-	(11,951)	(11,951)
Net book value				
At 30 June 2016	4,025,914	33,522	47,806	4,107,242

9. Other assets

	2016 \$
CURRENT	
Prepayments	2,534
Other asset	8,333
	10,867

10. Trade and other payables

	2016 \$
CURRENT	
Trade payables	12,806
Other payables	75,230
	88,036

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.



11. Financial liabilities

	2016 \$
Current interest-free loans and borrowings	
Interest-free loan ¹	1,069,990
Total current interest-bearing loans and borrowings	<u>1,069,990</u>
Non-current interest-bearing loans and borrowings	
Interest-free loan ¹	-
Total non-current interest-bearing loans and borrowings	<u>-</u>
Total interest-bearing loans and borrowings	<u>1,069,990</u>

The Company entered into an interest-free loan for working capital purposes, repayable on demand.

12. Issued capital

	2016 \$
19,000,000 Ordinary shares	3,500,002
Total	<u>3,500,002</u>

a. Share capital

	2016 \$
At the beginning of the reporting period	-
Issued during the period	19,000,000
At the end of the reporting period	<u>19,000,000</u>

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.



13. Interests in subsidiaries

a. Composition of the group

	Principal place of business / country of incorporation	Percentage Owned (%)* 2016
Subsidiary:		
Jaxsta Enterprise Pty Ltd	Australia	100%

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

14. Business combinations

Acquisition of Jaxsta Enterprise Pty Ltd

On 27 May 2016, the Company acquired 100% of the voting shares of Jaxsta Enterprise Pty Ltd (JEPL), an unlisted company based in Australia and specialising in the creation of a certified music metadata database, in exchange for the Company's shares.

The Group has measured the controlling interests in JEPL at fair value.

	2016
	\$
ASSETS	
Cash	316,372
Trade and other receivable	676
Prepaid expenses	30,730
Property, plant and equipment	247,988
Separately identifiable intangibles	93,279
TOTAL ASSETS	595,766
LIABILITIES	
Accounts payable	51,680
Borrowings	1,570,000
TOTAL LIABILITIES	1,621,680
Total identifiable net liabilities at fair value	(1,025,914)
Goodwill arising from the transaction	4,025,914
Fair value of consideration paid	3,000,000

15. Capital and leasing commitments

a. Operating leases

	2016
	\$
Minimum lease payments under non-cancellable operating leases:	
- not later than one year	102,000
- between one year and five years	110,000
	212,000



16. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2017.

17. Events after the end of the reporting period

Company issued 120,000 shares amounting to \$100,000 on 18 September 2017.

During the year ended 30 June 2018, The Company entered into a convertible note facility for a total of up to \$1,500,000. The note is convertible by the noteholder upon giving the Company notice at a price of \$0.50 per share. These convertible notes expired on 8 May 2018, were extended and will convert to equity as part of the business combination transaction described below.

The Company issued a further 2,600,392 ordinary shares for \$1,266,645 on 10 September 2018.

The shareholders of the Company have entered into a conditional agreement with Mobilarm Limited for a scrip for scrip rollover. Subsequent to 30 June 2018 Mobilarm Limited issued a prospectus to raise a minimum capital of \$5,000,000.

Except for the matters referred above, there were no other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

18. Cash flow information

a. Reconciliation of result for the period to cash flows from operating activities

Reconciliation of net income to net cash provided by operating activities:

Reconciliation of net income to net cash provided by operating activities:	2016 \$
Loss for the period	(148,978)
Cash flows excluded from loss attributable to operating activities	
Non-cash flows in loss:	
- amortisation	49,921
Changes in assets and liabilities:	
- (increase)/decrease in trade and other receivables	(14,446)
- (increase)/decrease in other assets	19,836
- increase/(decrease) in income in advance	-
- increase/(decrease) in trade and other payables	36,356
Cash flows from operations	(57,311)

19. Related party disclosures

There were no transactions with related parties other than salaries paid to key management personnel of the Group.

20. Registered office

The registered office of the company is:

Level 21 1 York Street
Sydney NSW 2000

The principal place of business is:

Suite 2 Level 1
113 – 115 Oxford Street
Darlinghurst NSW 2010



Directors' Declaration

In accordance with a resolution of the directors of Jaxsta Holdings Pty Limited (the Company), I state that:

In the opinion of the directors:

- a) the financial statements and notes of the Company and its subsidiaries (collectively the Group):
 - i. present fairly the Group's financial position as at 30 June 2016 and of its performance for the period ended on that date; and
 - ii. comply with Australian Accounting Standards – Reduced Disclosure Requirements;
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable. Factors relevant to this statement are disclosed in Note 2.

Director:

Jacqueline Samantha Louez Schoorl

Dated this 20th day of December 2018

Independent auditor's report to the members of Jaxsta Holdings Pty Ltd

We have audited the accompanying financial report of Jaxsta Holdings Pty Ltd, which comprises the statements of financial position as at 30 June 2016, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the period ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration of the company and the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year .

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and for such internal controls as the directors determine are necessary to enable the preparation of the financial report that 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 our judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity'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 entity's internal controls. 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

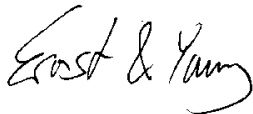
In our opinion the financial report presents fairly, in all material respects, the financial positions of the company and the consolidated entity as of 30 June 2016, and their financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards – Reduced Disclosure Requirements.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Reliance

We draw attention to Note 1 to the financial statements which describes the basis of accounting. The financial report is prepared to assist the Company to meet a specific requirement of the Australian Securities Exchange (ASX). As a result the financial report may not be suitable for another purpose. Our report is intended solely for the Company and the ASX (collectively the Recipients) and should not be distributed to parties other than the Recipients.

Emphasis of Matter – Going Concern

Without qualifying our opinion, we draw attention to Note 2 in the financial report. These conditions 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.



Ernst & Young
Sydney

20 December 2018



Jaxsta Holdings Pty Ltd

ACN : 612 656 372

Financial Statements

For the Year Ended 30 June 2017



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Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Year ended 2017 \$	Period ended 2016 \$
Other income	4	427,589	638
Employee costs		(1,372,723)	(75,875)
Depreciation and amortisation		(87,932)	(49,921)
Other expenses		(1,634,027)	(23,820)
Loss before income tax		(2,667,093)	(148,978)
Income tax expense		-	-
Loss from continuing operations		(2,667,093)	(148,978)
Other comprehensive income, net of income tax			
Other comprehensive income		-	-
Total comprehensive income for the period		(2,667,093)	(148,978)



Consolidated Statement of Financial Position

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	8,998	144,046
Trade and other receivables	6	21,794	15,142
Other assets	9	32,018	10,867
TOTAL CURRENT ASSETS		62,810	170,055
NON-CURRENT ASSETS			
Property, plant and equipment	7	501,101	231,753
Intangible assets	8	4,248,839	4,107,242
TOTAL NON-CURRENT ASSETS		4,749,940	4,338,995
TOTAL ASSETS		4,812,750	4,509,050
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	564,466	88,036
PAYG payable		69,909	-
Borrowings	11	1,200,000	1,069,990
TOTAL CURRENT LIABILITIES		1,834,375	1,158,026
NON-CURRENT LIABILITIES			
Borrowings	11	294,845	-
TOTAL NON-CURRENT LIABILITIES		294,845	-
TOTAL LIABILITIES		2,129,220	1,158,026
NET ASSETS		2,683,530	3,351,024
EQUITY			
Issued capital	12	5,499,602	3,500,002
Retained earnings		(2,816,072)	(148,978)
TOTAL EQUITY		2,683,530	3,351,024



Consolidated Statement of Changes in Equity

2017

	Note	Ordinary Shares \$	Retained Earnings \$	Total \$
Balance at 1 July 2016		3,500,002	(148,979)	3,351,023
Shares issued during the year	12	1,999,600	-	1,999,600
Loss attributable to members of the parent entity		-	(2,667,093)	(2,667,093)
Balance at 30 June 2017		5,499,602	(2,816,072)	2,683,530

2016

	Note	Ordinary Shares \$	Retained Earnings \$	Total \$
Balance at 27 May 2016		-	-	-
Shares issued during the period	12	3,500,002	-	3,500,002
Loss attributable to members of the parent entity		-	(148,978)	(148,978)
Balance at 30 June 2016		3,500,002	(148,978)	3,351,024



Consolidated Statement of Cash Flows

	Note	Year ended 2017 \$	Period ended 2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from grants and other income		427,589	638
Payments to suppliers and employees		(2,558,589)	(57,949)
Net cash provided by/(used in) operating activities	18	(2,131,000)	(57,311)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment and intangible assets		(498,895)	(115,015)
		-	316,372
Net cash provided by/(used in) investing activities		(498,895)	(21,737)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issue of shares		1,000,000	2
Proceeds from borrowings		1,494,845	-
Net cash provided by/(used in) financing activities		2,494,845	2
Net increase/(decrease) in cash and cash equivalents held		(135,050)	144,048
Cash and cash equivalents at beginning of year		144,048	-
Cash and cash equivalents at end of the period	5	8,998	144,048



Notes to the Consolidated Financial Statements

The financial report covers Jaxsta Holdings Pty Ltd and its controlled entities ('the Group'). Jaxsta Holdings Pty Ltd and controlled entity is a for-profit proprietary Company, incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The company was incorporated on 25 May 2016 and therefore the comparatives are for a period covering 25 May 2016 to 30 June 2016.

The financial report was authorised for issue on 20 December 2018 by the Board of Directors.

1. Basis of Preparation

The financial report has been prepared by the Directors to meet a specific reporting request of the ASX. It has been prepared in accordance with the requirements of the Australian Accounting Standards – Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared on a historical cost basis.

The financial report is presented in Australian dollar (\$).

2. Summary of Significant Accounting Policies

a. Going Concern

The financial report has been prepared on a going concern basis. For the year ended 30 June 2017, the Group recorded a net loss before tax of \$2,667,093. At 30 June 2017, the Group had a net asset position of \$2,683,530 and had net current liabilities of \$1,771,565.

The financial statements have been prepared on a going concern basis as:

- In the period subsequent to 30 June 2017 and up to the date of signing these financial statements, the Group has successfully raised sufficient capital to fund the ongoing operations, which includes achieving significant milestones in relation to the creation of the database that the Directors consider will enable monetization of the platform in the future.
- The shareholders of the Group have received and accepted an offer from Mobilarm Limited, an ASX listed entity (MBO), for the remaining share capital that is not already owned by them. As part of this offer, it is anticipated that between \$5 and \$7m will be raised in new capital by MBO, which will provide funding for the Group for a period of at least 12 months from the date of adoption of this financial report.

In the event that the acquisition and capital raising does not complete as anticipated and the Group is unable to raise further capital from other investors, the assets of the Group may not be realised and liabilities may not be discharged in the normal course of business and at the amounts stated in these accounts.



b. Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Intragroup assets, liabilities, equity, income, expenses and cash flows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

Details of controlled entity is contained in Note 14 to the financial statements.

Subsidiary

Subsidiary is an entity (including structured entities) over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

c. Income Tax

The tax expense recognised in the consolidated statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the period and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax is provided on temporary differences which are determined by comparing the carrying amounts of tax bases of assets and liabilities to the carrying amounts in the consolidated financial statements.

Deferred tax is not provided for the following:

The initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Taxable temporary differences arising on the initial recognition of goodwill.

Temporary differences related to investment in subsidiaries, associates and jointly controlled entities to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply



to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period except where the tax arises from a transaction which is recognised in other comprehensive income or equity, in which case the tax is recognised in other comprehensive income or equity respectively.

d. Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight- line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight- line basis over the life of the lease term.

e. Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Group and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Other income

Other income is recognised on an accruals basis when the Group is entitled to it.

f. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

g. Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

Cash flows in the consolidated statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.



h. Property, plant and equipment

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

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment is depreciated on a straight-line basis over the assets useful life to the Group, commencing when the asset is ready for use. Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

i. Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Group becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

Financial assets are divided into the following categories which are described in detail below:

loans and receivables;

financial assets at fair value through profit or loss;

available-for-sale financial assets; and

held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the consolidated statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Loans and receivables

Loans and receivables are non- derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.



After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Group's trade and other receivables fall into this category of financial instruments.

In some circumstances, the Group renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Group does not necessarily consider the balance to be impaired, however assessment is made on a case- by- case basis.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the entity to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

The Group has some derivatives which are designated as financial assets at fair value through profit or loss.

Assets included within this category are carried in the consolidated statement of financial position at fair value with changes in fair value recognised in finance income or expenses in profit or loss.

Any gain or loss arising from derivative financial instruments is based on changes in fair value, which is determined by direct reference to active market transactions or using a valuation technique where no active market exists.

Held-to-maturity investments

Held-to-maturity investments are non- derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Group's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The Group's available-for-sale financial assets comprise listed securities.

All available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.



In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Losses recognised in the prior period consolidated consolidated statement of profit or loss and other comprehensive income resulting from the impairment of debt securities are reversed through the consolidated statement of profit or loss and other comprehensive income, if the subsequent increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired. Although the Group uses derivative financial instruments in economic hedges of currency and interest rate risk, it does not hedge account for these transactions.

The Group's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

Impairment of financial assets

At the end of the reporting period the Group assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for-sale financial assets

A significant or prolonged decline in value of an available- for- sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.



j. Intangibles

Goodwill

Goodwill is calculated as the excess of the sum of:

the consideration transferred;

any non-controlling interest; and

the acquisition date fair value of any previously held equity interest;

over the acquisition date fair value of net identifiable assets acquired in a business combination.

Under the 'full goodwill method', the fair values of the non- controlling interests are determined using valuation techniques which make the maximum use of market information where available.

Goodwill is not amortised but is tested for impairment annually and is allocated to the Group's cash generating units or groups of cash generating units, which represent the lowest level at which goodwill is monitored but where such level is not larger than an operating segment. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

Changes in the ownership interests in a subsidiary are accounted for as equity transactions and do not affect the carrying values of goodwill.

k. Impairment of non-financial assets

At the end of each reporting period the Group determines whether there is an evidence of an impairment indicator for non- financial assets.

Where an indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash- generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash- generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.



I. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short- term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the consolidated statement of cash flows and are presented within current liabilities on the consolidated statement of financial position.

m. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.

3. Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates – Impairment of property, plant and equipment

The Group assesses impairment at the end of each reporting period by evaluating conditions specific to the Group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value- in- use calculations which incorporate various key assumptions.

Key estimates – fair value of financial instruments

The Group has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Key estimates - goodwill

Goodwill arises on as a result of a business combination and represents the excess of the fair value of the consideration over the fair value of the net assets acquired, which involves judgment. The Group tests goodwill for impairment annually, or more frequently if events or changes in circumstances indicate that the goodwill may be impaired. The recoverable amount of each Cash Generating Unit (CGU) is determined based on fair value less costs to sell.



4. Revenue and Other Income

	2017	2016
	\$	\$
Other income		
- Research and development grant income	427,464	602
- interest income	125	36
	427,589	638

5. Cash and cash equivalents

	2017	2016
	\$	\$
Cash at bank and in hand	8,998	144,046
	8,998	144,046

Reconciliation of cash

Cash and cash equivalents reported in the consolidated statement of cash flows are reconciled to the equivalent items in the consolidated statement of financial position as follows:

	2017	2016
	\$	\$
Cash and cash equivalents	8,998	144,046
Balance as per consolidated statement of cash flows	8,998	144,046

6. Trade and other receivables

	2017	2016
	\$	\$
CURRENT		
Trade receivables	-	500
GST receivable	21,794	14,642
Total current trade and other receivables	21,794	15,142

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short- term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.



7. Property, plant and equipment

	2017 \$	2016 \$
Office equipment		
At cost	36,370	30,546
Accumulated depreciation	(7,530)	(3,032)
Total office equipment	28,840	27,514
Computer equipment		
At cost	103,372	93,044
Accumulated depreciation	(79,462)	(32,739)
Total computer equipment	23,910	60,305
Computer software		
At cost	147,508	116,705
Accumulated depreciation	-	-
Total computer software	147,508	116,705
Leasehold improvements		
At cost	313,105	29,429
Accumulated depreciation	(12,262)	(2,200)
Total leasehold improvements	300,843	27,229
Total property, plant and equipment	501,101	231,753

Reconciliation	Office equipment \$	Computer equipment \$	Computer software \$	Leasehold improvements \$	Total \$
Cost or valuation					
At 27 May 2016	-	-	-	-	-
Additions	30,546	93,044	116,705	29,429	269,724
At 30 June 2016	30,546	93,044	116,705	29,429	269,724
Additions	5,824	10,328	30,803	283,676	330,631
At 30 June 2017	36,370	103,372	147,508	313,105	600,355
Depreciation and impairment					
At 27 May 2016	-	-	-	-	-
Depreciation charge for the year	(3,032)	(32,739)	-	(2,200)	(37,971)
At 30 June 2016	(3,032)	(32,739)	-	(2,200)	(37,971)
Depreciation charge for the year	(4,498)	(46,723)	-	(10,062)	(61,283)
At 30 June 2017	(7,530)	(79,462)	-	(12,262)	(99,254)
Net book value					
At 30 June 2017	28,840	23,910	147,508	300,843	501,101
At 30 June 2016	27,514	60,305	116,705	27,229	231,753



8. Intangible assets

	2017 \$	2016 \$
Goodwill		
At cost	4,025,914	4,025,914
Net carrying value	4,025,914	4,025,914
Patents and trademarks		
At cost	128,285	33,522
Net carrying value	128,285	33,522
Company formation costs		
At cost	133,239	59,757
Accumulated amortisation	(38,599)	(11,951)
Net carrying value	94,640	47,806
Total intangible assets	4,248,839	4,107,242

Reconciliation	Goodwill	Patents and trademarks	Company formation costs	Total
Cost or valuation	\$	\$	\$	\$
At 27 May 2016	-	-	-	-
Additions	4,025,914	33,522	59,757	4,119,193
At 30 June 2016	4,025,914	33,522	59,757	4,119,193
Additions	-	94,763	73,482	168,245
At 30 June 2017	4,025,914	128,285	133,239	4,287,438
Depreciation and impairment				
At 27 May 2016	-	-	-	-
Depreciation charge for the year	-	-	(11,951)	(11,951)
At 30 June 2016	-	-	(11,951)	(11,951)
Depreciation charge for the year	-	-	(26,648)	(26,648)
At 30 June 2017	-	-	(38,599)	(38,599)
Net book value				
At 30 June 2017	4,025,914	128,285	94,640	4,248,839
At 30 June 2016	4,025,914	33,522	47,806	4,107,242

9. Other assets

	2017 \$	2016 \$
CURRENT		
Prepayments	5,618	2,534
Other asset	26,400	8,333
	32,018	10,867



10. Trade and other payables

	2017 \$	2016 \$
CURRENT		
Trade payables	232,240	12,807
Other payables	332,227	75,230
	564,467	88,037

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

11. Financial liabilities

	2017 \$	2016 \$
Current interest-free loans and borrowings		
Interest-free loan ¹	-	1,069,990
Total current interest-free loans and borrowings	-	1,069,990
Current interest-bearing loans and borrowings		
Convertible note ²	1,200,000	-
Founder loan	-	-
Total current interest-bearing loans and borrowings	1,200,000	-
Non current interest-free loans and borrowings		
Convertible note ²	-	-
Founder loan ³	294,845	-
Total non-current interest-bearing loans and borrowings	294,845	-
Total interest-bearing loans and borrowings	1,494,845	1,069,990

The Company entered into various interest bearing loans for working capital purposes. The terms of each loan are described below.

1 - The Company entered into an interest-free loan for working capital purposes, repayable on demand. It was agreed that this loan would convert to equity as part of the acquisition of Jaxsta Enterprise Pty Limited in the period ended 30 June 2016. Shares were issued to extinguish this debt in the year ended 30 June 2017.

2 - The Company entered into a convertible note facility, with an interest rate of 7%. The facility is for a total of up to \$1,500,000. Interest is not payable if the note is converted. The note is convertible by the noteholder upon giving the Company notice at a price of \$0.50 per share. These convertible notes expire on 8 May 2018. These notes will convert to equity as part of the business combination transaction described in footnote 2(a) and 17. The expiry date of the notes will be amended by consent between the parties as part of the transaction to meet the final transaction date.

3 - One of the founding directors entered into a loan agreement for \$294,485, with a market interest rate. This loan expires on 31 December 2018.



12. Issued capital

	2017 \$	2016 \$
27,000,000 (2016: 19,000,000) Ordinary shares	5,499,602	3,500,012
Total	5,499,602	3,500,012

a. Share capital

	2017 \$	2016 \$
At the beginning of the reporting period	19,000,000	-
Shares issued during the year		
Issued during the period	8,000,000	19,000,000
At the end of the reporting period	27,000,000	19,000,000

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.

13. Share-based payment plans

a. Share option plan

The Group established a share option (SOs) plan in financial year 2017 available to all employees. The SOs vest based on time employed since the award, with all awards vesting either fully in 12 months or 50% the first year and 50% the second year. The SOs have a five year expiry date. The liability for the SOs is measured, initially and at the end of each reporting period until settled, at the fair value of the SOs, by applying a binomial option pricing model, taking into account the terms and conditions on which the SOs were granted, and the extent to which the employees have rendered services to date.

The carrying amount of the liability relating to the SOs at 30 June 2017 was \$8,489 (2016: \$nil). Expense arising from equity-settled share-based payment transactions

	2017 \$	2016 \$
Expense arising from equity-settled share-based payment transactions	8,489	-
Total expense arising from share-based payment transactions	8,489	-

There were no cancellations or modifications to the awards in 2017 or 2016.

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year:

	2017 Number	WAEP \$	2016 Number	WAEP \$
At the beginning of the reporting period	-	-	-	-
Granted during the year	1,090,000	1.61	-	-
Forfeited during the year	100,000	1.75	-	-
At the end of the reporting period	990,000	1.60	-	-



14. Interests in subsidiaries

a. Composition of the group

	Principal place of business / country of incorporation	Percentage Owned (%)* 2017	Percentage Owned (%)* 2016
Subsidiary:			
Jaxsta Enterprise Pty Ltd	Australia	100%	100%

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

15. Capital and leasing commitments

a. Operating leases

	2017 \$	2016 \$
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	110,000	102,000
- between one year and five years	-	110,000
	<u>110,000</u>	<u>212,000</u>

16. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2017.

17. Events after the end of the reporting period

During the year ended 30 June 2018, The Company entered into a convertible note facility for a total amount of up to \$1,500,000. The note is convertible by the noteholder upon giving the Company notice at a price of \$0.50 per share. These convertible notes expired on 8 May 2018 and were extended and will convert to equity as part of the business combination transaction described below.

The Company issued a further 2,600,392 ordinary shares for \$1,266,645 on 10 September 2018.

The shareholders of the Company have entered into a conditional agreement with Mobilarm Limited for a scrip for scrip rollover. Subsequent to 30 June 2018 Mobilarm Limited issued a prospectus to raise a minimum capital of \$5,000,000.

Except for the matters referred above, there were no other matters or circumstances that have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.



18. Cash flow information

a. Reconciliation of result for the period to cash flows from operating activities

Reconciliation of net income to net cash provided by operating activities:

Reconciliation of net income to net cash provided by operating activities:	2017 \$	2016 \$
Loss for the period	(2,667,093)	(148,978)
Cash flows excluded from loss attributable to operating activities		
Non-cash flows in loss:		
- depreciation and amortisation	87,932	49,921
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(6,652)	(14,446)
- (increase)/decrease in other assets	(21,152)	19,836
- (increase)/decrease in property, plant and equipment	-	-
- increase/(decrease) in PAYG liability	69,909	-
- increase/(decrease) in trade and other payables	405,056	36,356
Cash flows from operations	(2,131,000)	(57,311)

19. Related party disclosures

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

		Sales to related parties \$	Purchases from related parties \$	Amounts owed by related parties \$	Amounts owed to related parties \$
Entity with significant influence over the Group:					
Mobilarm Limited	2017	-	-	-	1,200,000
	2016	-	-	-	-
Gleneagle Nominees	2017	-	-	-	-
	2016	-	-	-	1,069,990
Key management personnel of the Group:					
Louis Schoorl	2017	-	-	-	294,845
	2016	-	-	-	-

There were no transactions other than salaries paid to key management personnel of the Group.

20. Business combinations

Acquisition of Jaxsta Enterprise Pty Ltd

On 27 May 2016, the Company acquired 100% of the voting shares of Jaxsta Enterprise Pty Ltd (JEPL), an unlisted company based in Australia and specialising in the creation of a certified music metadata database, in exchange for the Company's shares.

The Group has measured the controlling interests in JEPL at fair value.

2016



\$

ASSETS

Cash	316,372
Trade and other receivable	676
Prepaid expenses	30,730
Property, plant and equipment	247,988
Separately identifiable intangibles	93,279
TOTAL ASSETS	595,766

LIABILITIES

Accounts payable	51,680
Borrowings	1,570,000
TOTAL LIABILITIES	1,621,680

Total identifiable net liabilities at fair value	(1,025,914)
Goodwill arising from the transaction	4,025,914
	3,000,000

21. Registered office

The registered office of the company is:
Level 21 1 York Street
Sydney NSW 2000

The principal place of business is:
Suite 2 Level 1
113 – 115 Oxford Street
Darlinghurst NSW 2010

Directors' Declaration

In accordance with a resolution of the directors of Jaxsta Holdings Pty Limited (the Company), I state that:

In the opinion of the directors:

- a) the financial statements and notes of the Company and its subsidiaries (collectively the Group):
 - i. present fairly the Group's financial position as at 30 June 2017 and of its performance for the year ended on that date; and
 - ii. comply with Australian Accounting Standards – Reduced Disclosure Requirements;
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable. Factors relevant to this statement are disclosed in Note 2.

Director: _____

Jacqueline Samantha Louez Schoorl

Dated this 20th day of December 2018

Independent Auditor's Report to the Directors of Jaxsta Holdings Pty Ltd

Opinion

We have audited the financial report of Jaxsta Holdings Pty Ltd (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2017, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Australian Accounting Standards – Reduced Disclosure Requirements.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Reliance

We draw attention to Note 1 to the financial statements which describes the basis of accounting. The financial report is prepared to assist the Company to meet a specific requirement of the Australian Securities Exchange (ASX). As a result the financial report may not be suitable for another purpose. Our report is intended solely for the Company and the ASX (collectively the Recipients) and should not be distributed to parties other than the Recipients.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial report, which indicates that the Group incurred a net loss of \$2,667,093 during the year ended 30 June 2017 and, as of that date, the Group's current liabilities exceeded its total assets by \$1,771,565. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

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

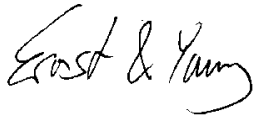
Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Ernst & Young
Sydney
20 December 2018



Jaxsta Holdings Pty Ltd

ACN : 612 656 372

Financial Statements

For the Year Ended 30 June 2018



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Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	2018 \$	2017 \$
Other income	4	583,985	427,589
Employee costs		(1,805,132)	(1,372,723)
Depreciation and amortisation		(43,772)	(87,932)
Accelerated depreciation		(299,901)	-
Finance costs		(10,282)	-
Other expenses		(1,708,427)	(1,634,027)
Loss before income tax		(3,283,529)	(2,667,093)
Income tax expense		-	-
Loss from continuing operations		(3,283,529)	(2,667,093)
Other comprehensive income, net of income tax			
Other comprehensive income		-	-
Total comprehensive income for the period		(3,283,529)	(2,667,093)



Consolidated Statement of Financial Position

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	46,299	8,998
Trade and other receivables	6	2,131	21,794
Other assets	9	810,963	32,018
TOTAL CURRENT ASSETS		859,393	62,810
NON-CURRENT ASSETS			
Property, plant and equipment	7	193,656	501,101
Intangible assets	8	4,235,951	4,248,839
TOTAL NON-CURRENT ASSETS		4,429,607	4,749,940
TOTAL ASSETS		5,289,000	4,812,750
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	791,586	564,466
Borrowings	11	1,122,437	-
PAYG payable		-	69,909
Convertible note	11	1,500,000	1,200,000
TOTAL CURRENT LIABILITIES		3,414,023	1,834,375
Borrowings	11	-	294,845
TOTAL NON-CURRENT LIABILITIES		-	294,845
TOTAL LIABILITIES		3,414,023	2,129,220
NET ASSETS		1,874,977	2,683,530
EQUITY			
Issued capital	12	7,974,578	5,499,602
Retained Earning		(6,099,601)	(2,816,072)
TOTAL EQUITY		1,874,977	2,683,530



Consolidated Statement of Changes in Equity

2018

	Note	Ordinary Shares \$	Retained Earnings \$	Total \$
Balance at 1 July 2017		5,499,602	(2,816,072)	2,683,530
Shares issued during the year	12	2,474,976	-	2,474,976
Loss attributable to members of the parent entity		-	(3,283,529)	(3,283,529)
Balance at 30 June 2018		7,974,578	(6,099,601)	1,874,977

2017

	Note	Ordinary Shares \$	Retained Earnings \$	Total \$
Balance at 1 July 2016		3,500,002	(148,979)	3,351,023
Shares issued during the year	12	1,999,600	-	1,999,600
Loss attributable to members of the parent entity		-	(2,667,093)	(2,667,093)
Balance at 30 June 2017		5,499,602	(2,816,072)	2,683,530



Consolidated Statement of Cash Flows

	Note	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from grants and other income		603,648	427,589
Payments to suppliers and employees		(3,395,574)	(2,558,589)
Net cash provided by/(used in) operating activities	18	(2,791,926)	(2,131,000)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment and intangible assets		(23,341)	(498,895)
Net cash provided by/(used in) investing activities		(23,341)	(498,895)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issue of shares		2,474,976	1,000,000
Proceeds from borrowings		1,127,592	1,494,845
Advances to related party		(750,000)	-
Net cash provided by/(used in) financing activities		2,852,568	2,494,845
Net increase/(decrease) in cash and cash equivalents held		37,301	(135,050)
Cash and cash equivalents at beginning of year		8,998	144,048
Cash and cash equivalents at end of the period	5	46,299	8,998



Notes to the Consolidated Financial Statements

The financial report covers Jaxsta Holdings Pty Ltd and its controlled entities ('the Group'). Jaxsta Holdings Pty Ltd and controlled entity is a for-profit proprietary Company, incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The financial report was authorised for issue on 20 December 2018 by the Board of Directors.

1. Basis of Preparation

The financial report has been prepared by the Directors to meet a specific reporting request of the ASX. It has been prepared in accordance with the requirements of the Australian Accounting Standards – Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared on a historical cost basis.

The financial report is presented in Australian dollar (\$).

2. Summary of Significant Accounting Policies

a. Going Concern

The financial report has been prepared on a going concern basis. For the year ended 30 June 2018, the Group recorded a net loss before tax of \$3,283,529. At 30 June 2018, the Group had a net asset position of \$1,874,977 and had net current liabilities of \$2,554,630.

The financial statements have been prepared on a going concern basis as:

- In the period subsequent to 30 June 2018 and up to the date of signing these financial statements, the Group has successfully raised sufficient capital to fund the ongoing operations, which includes achieving significant milestones in relation to the creation of the database that the Directors consider will enable monetization of the platform in the future.
- The shareholders of the Group have received and accepted an offer from Mobilarm Limited, an ASX listed entity (MBO), for the remaining share capital that is not already owned by them. As part of this offer, it is anticipated that between \$5 and \$7m will be raised in new capital by MBO, which will provide funding for the Group for a period of at least 12 months from the date of adoption of this financial report.

In the event that the acquisition and capital raising does not complete as anticipated and the Group is unable to raise further capital from other investors, the assets of the Group may not be realised and liabilities may not be discharged in the normal course of business and at the amounts stated in these accounts

b. Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.



Intragroup assets, liabilities, equity, income, expenses and cash flows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

Details of controlled entity is contained in Note 14 to the financial statements.

Subsidiary

Subsidiary is an entity (including structured entities) over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

c. d. Income Tax

The tax expense recognised in the consolidated statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the period and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax is provided on temporary differences which are determined by comparing the carrying amounts of tax bases of assets and liabilities to the carrying amounts in the consolidated financial statements.

Deferred tax is not provided for the following:

The initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss). Taxable temporary differences arising on the initial recognition of goodwill.

Temporary differences related to investment in subsidiaries, associates and jointly controlled entities to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

Current and deferred tax is recognised as income or an expense and included in profit or



loss for the period except where the tax arises from a transaction which is recognised in other comprehensive income or equity, in which case the tax is recognised in other comprehensive income or equity respectively.

e. Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight- line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight- line basis over the life of the lease term.

f. Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Group and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Other income

Other income is recognised on an accruals basis when the Group is entitled to it.

g. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

h. Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

Cash flows in the consolidated statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

i. Property, plant and equipment

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

Plant and equipment

Plant and equipment are measured using the cost model.



Depreciation

Property, plant and equipment is depreciated on a straight-line basis over the assets useful life to the Group, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

j. Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Group becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

Financial assets are divided into the following categories which are described in detail below:

loans and receivables;

financial assets at fair value through profit or loss;

available-for-sale financial assets; and

held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the consolidated statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Loans and receivables

Loans and receivables are non- derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Group's trade and other receivables fall into this category of financial instruments.

In some circumstances, the Group renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Group does not necessarily



consider the balance to be impaired, however assessment is made on a case- by- case basis.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the entity to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

The Group has some derivatives which are designated as financial assets at fair value through profit or loss.

Assets included within this category are carried in the consolidated statement of financial position at fair value with changes in fair value recognised in finance income or expenses in profit or loss.

Any gain or loss arising from derivative financial instruments is based on changes in fair value, which is determined by direct reference to active market transactions or using a valuation technique where no active market exists.

Held-to-maturity investments

Held-to-maturity investments are non- derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Group's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The Group's available-for-sale financial assets comprise listed securities.

All available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Losses recognised in the prior period consolidated consolidated statement of profit or loss and other comprehensive income resulting from the impairment of debt securities are reversed through the consolidated statement of profit or loss and other comprehensive income, if the subsequent increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.



Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired. Although the Group uses derivative financial instruments in economic hedges of currency and interest rate risk, it does not hedge account for these transactions.

The Group's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

Impairment of financial assets

At the end of the reporting period the Group assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for-sale financial assets

A significant or prolonged decline in value of an available- for- sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

k. Intangibles

Goodwill

Goodwill is calculated as the excess of the sum of:

the consideration transferred;

any non-controlling interest; and

the acquisition date fair value of any previously held equity interest;

over the acquisition date fair value of net identifiable assets acquired in a business combination.

Under the 'full goodwill method', the fair values of the non- controlling interests are



determined using valuation techniques which make the maximum use of market information where available.

Goodwill is not amortised but is tested for impairment annually and is allocated to the Group's cash generating units or groups of cash generating units, which represent the lowest level at which goodwill is monitored but where such level is not larger than an operating segment. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

Changes in the ownership interests in a subsidiary are accounted for as equity transactions and do not affect the carrying values of goodwill.

l. Impairment of non-financial assets

At the end of each reporting period the Group determines whether there is an evidence of an impairment indicator for non- financial assets.

Where an indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash- generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash- generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

m. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short- term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the consolidated statement of cash flows and are presented within current liabilities on the consolidated statement of financial position.

n. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.



3. Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates – Impairment of property, plant and equipment

The Group assesses impairment at the end of each reporting period by evaluating conditions specific to the Group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates – fair value of financial instruments

The Group has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Key estimates - goodwill

Goodwill arises on as a result of a business combination and represents the excess of the fair value of the consideration over the fair value of the net assets acquired, which involved judgment. The Group tests goodwill for impairment annually, or more frequently if events or changes in circumstances indicate that the goodwill may be impaired. The recoverable amount of each Cash Generating Unit (CGU) is determined based on fair value less costs to sell.

4. Revenue and Other Income

	2018	2017
	\$	\$
Other income		
- research and development grant income	583,622	427,464
- interest income	363	125
	583,985	427,589



5. Cash and cash equivalents

	2018	2017
	\$	\$
Cash at bank and in hand	46,299	8,998
	46,299	8,998

Reconciliation of cash

Cash and cash equivalents reported in the consolidated statement of cash flows are reconciled to the equivalent items in the consolidated statement of financial position as follows:

	2018	2017
	\$	\$
Cash and cash equivalents	46,299	8,998
Balance as per consolidated statement of cash flows	46,299	8,998

6. Trade and other receivables

	2018	2017
	\$	\$
CURRENT		
Term receivables	2,131	-
GST receivable	-	21,794
Total current trade and other receivables	2,131	21,794

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short- term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.



7. Property, plant and equipment

	2018 \$	2017 \$
Office equipment		
At cost	37,171	36,370
Accumulated depreciation	(10,983)	(7,530)
Total office equipment	26,188	28,840
Computer equipment		
At cost	107,093	103,372
Accumulated depreciation	(93,133)	(79,462)
Total computer equipment	13,960	23,910
Computer software		
At cost	153,508	147,508
Accumulated depreciation	-	-
Total computer software	153,508	147,508
Leasehold improvements		
At cost	312,163	313,105
Accumulated depreciation	(312,163)	(12,262)
Total leasehold improvements	-	300,843
Total property, plant and equipment	193,656	501,101

Reconciliation	Office equipment \$	Computer equipment \$	Computer software \$	Leasehold improvements \$	Total \$
Cost or valuation					
At 30 June 2016	30,546	93,044	116,705	29,429	269,724
Additions	5,824	10,328	30,803	283,676	330,631
At 30 June 2017	36,370	103,372	147,508	313,105	600,355
Additions	801	3,721	6,000	-	10,522
Disposal	-	-	-	(942)	(942)
At 30 June 2018	37,171	107,093	153,508	312,163	609,935
Depreciation and impairment					
At 30 June 2016	(3,032)	(32,739)	-	(2,200)	(37,971)
Depreciation charge for the year	(4,498)	(46,723)	-	(10,062)	(61,283)
At 30 June 2017	(7,530)	(79,462)	-	(12,262)	(99,254)
Depreciation charge for the year	(3,453)	(13,671)	-	(299,901)	(317,025)
At 30 June 2018	(10,983)	(93,133)	-	(312,163)	(416,279)
Net book value					
At 30 June 2018	26,188	13,960	153,508	-	193,656
At 30 June 2017	28,840	23,910	147,508	300,843	501,101



8. Intangible assets

	2018 \$	2017 \$
Goodwill		
At cost	4,025,914	4,025,914
Net carrying value	4,025,914	4,025,914
Patents and trademarks		
At cost	142,056	128,285
Net carrying value	142,056	128,285
Company formation costs		
At cost	133,239	133,239
Accumulated amortisation	(65,248)	(38,599)
Net carrying value	67,991	94,640
Total intangible assets	4,235,961	4,248,839

Reconciliation	Goodwill	Patents and trademarks	Company formation costs	Total
Cost or valuation	\$	\$	\$	\$
At 30 June 2016	4,025,914	33,522	59,757	4,119,193
Additions	-	94,763	73,482	168,245
At 30 June 2017	4,025,914	128,285	133,239	4,287,438
Additions	-	13,771	-	13,771
At 30 June 2018	4,025,914	142,056	133,239	4,301,209
Depreciation and impairment				
At 30 June 2016	-	-	(11,951)	(11,951)
Depreciation charge for the year	-	-	(26,648)	(26,648)
At 30 June 2017	-	-	(38,599)	(38,599)
Depreciation charge for the year	-	-	(26,649)	(26,649)
At 30 June 2018	-	-	(65,248)	(65,248)
Net book value				
At 30 June 2018	4,025,914	142,056	67,991	4,235,961
At 30 June 2017	4,025,914	128,285	94,640	4,248,839

9. Other assets

	2018 \$	2017 \$
CURRENT		
Prepayments	34,563	5,618
Advances to related party ¹	750,000	-
Other asset	26,400	26,400
	810,963	32,018

¹ – Excess cash resources were advanced to the holders of the convertible note in accordance with the agreement. Refer to Note 19 for further details.



10. Trade and other payables

	2018 \$	2017 \$
CURRENT		
Trade payables	418,201	232,240
PAYG payable	198,637	-
Employee benefits	84,790	-
Accrued expense	14,600	-
Other payables	75,358	332,227
	791,586	564,467

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

11. Financial liabilities

	2018 \$	2017 \$
Current interest-bearing loans and borrowings		
Convertible note ¹	1,500,000	1,200,000
Loan from related party ²	822,437	-
Founder loan ³	300,000	-
Total current loans and borrowings	2,622,437	1,200,000
Non-current loans and borrowings		
Founder loan ³	-	294,845
Total non-current loans and borrowings	-	294,845
Total loans and borrowings	2,622,437	1,494,845

The Company entered into various interest bearing loans for working capital purposes. The terms of each loan are described below.

1 - The Company entered into a convertible note facility, with an interest rate of 7%. The facility is for a total of up to \$1,500,000. Interest is not payable if the note is converted. The note is convertible by the noteholder upon giving the Company notice at a price of \$0.50 per share. These convertible notes expired on 8 May 2018, were extended and will convert to equity as part of the business combination transaction described in footnote 2(a) and 17. The expiry date of the notes will be amended by consent between the parties as part of the transaction to meet the final transaction date.

2 - The Company entered into a loan arrangement facility at no interest with a related party. The facility is repayable from its capital raising.

3 - One of the founding directors entered into a loan agreement for \$294,485, with an interest rate of 0%. This loan expires on 31 December 2018.



12. Issued capital

	2018 \$	2017 \$
31,987,780 (2017: 27,000,000) Ordinary shares	7,974,578	5,499,602
Total	7,974,578	5,499,602

a. Share capital

	2018 \$	2017 \$
At the beginning of the reporting period	27,000,000	19,000,000
Shares issued during the year		
Issued during the period	4,987,780	8,000,000
At the end of the reporting period	31,987,780	27,000,000

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.

13. Share-based payment plans

a. Share option plan

The Group established a share option (SOs) plan in financial year 2017 available for all employees. The SOs vest based on time employed since the award, with all awards vesting in either fully in 12 month or 50% the first year and 50% the second year. The SOs have a five year expiry date. The liability for the SOs is measured, initially and at the end of each reporting period until settled, at the fair value of the SOs, by applying a binomial option pricing model, taking into account the terms and conditions on which the SOs were granted, and the extent to which the employees have rendered services to date.

The carrying amount of the liability relating to the SOs at 30 June 2018 was \$8,879 (2017: \$8,489).

Expense arising from equity-settled share-based payment transactions

	2018 \$	2017 \$
Expense arising from equity-settled share-based payment transactions	8,879	8,489
Total expense arising from share-based payment transactions	8,879	8,489

There were no cancellations or modifications to the awards in 2018 or 2017.

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year:

	2017 Number	WAEP \$	2017 Number	WAEP \$
At the beginning of the reporting period	990,000	-	-	-
Granted during the year	250,000	1.75	1,090,000	1.61
Forfeited during the year	(200,000)	1.75	(100,000)	1.75
At the end of the reporting period	1,040,000	1.61	990,000	1.60



14. Interests in subsidiaries

a. Composition of the group

	Principal place of business / country of incorporation	Percentage Owned (%)* 2018	Percentage Owned (%)* 2017
Subsidiary:			
Jaxsta Enterprise Pty Ltd	Australia	100%	100%
Jaxsta Inc	United States of America	100%	-

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

15. Capital and leasing commitments

a. Operating leases

	2018 \$	2017 \$
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	-	110,000
- between one year and five years	-	-
	<u>-</u>	<u>110,000</u>

16. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2018.

17. Events after the end of the reporting period

The Company issued a further 2,600,392 ordinary shares for \$1,266,645 on 10 September 2018.

The shareholders of the Company have entered into a conditional agreement with Mobilarm Limited for a scrip for scrip rollover. Subsequent to 30 June 2018 Mobilarm Limited issued a prospectus to raise a minimum capital of \$5,000,000.

Except for the matters referred above, there were no other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.



18. Cash flow information

a. Reconciliation of result for the period to cash flows from operating activities

Reconciliation of net income to net cash provided by operating activities:

Reconciliation of net income to net cash provided by operating activities:	2018 \$	2017 \$
Loss for the period	(3,283,529)	(2,667,093)
Cash flows excluded from loss attributable to operating activities		
Non-cash flows in loss:		
- depreciation and amortisation	343,674	87,932
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	19,663	(6,652)
- (increase)/decrease in other assets	(28,945)	(21,152)
- (increase)/decrease in property, plant and equipment	-	-
- increase/(decrease) in income in advance	-	69,909
- increase/(decrease) in trade and other payables	157,211	405,056
Cash flows from operations	(2,791,926)	(2,131,000)

19. Related party disclosures

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

		Sales to related parties \$	Purchases from related parties \$	Amounts owed by related parties \$	Amounts owed to related parties \$
Entity with significant influence over the Group:					
Mobilarm Limited	2018	-	-	-	2,322,437
	2017	-	-	-	1,200,000
Key management personnel of the Group:					
Louis Schoorl	2018	-	-	-	300,000
	2017	-	-	-	294,845

There were no transactions other than salaries paid to key management personnel of the Group.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

20. Registered office

The registered office of the company is:

Level 21 1 York Street
Sydney NSW 2000

The principal place of business is:

Suite 2 Level 1
113 – 115 Oxford Street
Darlinghurst NSW 2010



Directors' Declaration

In accordance with a resolution of the directors of Jaxsta Holdings Pty Limited (the Company), I state that:

In the opinion of the directors:

- a) the financial statements and notes of the Company and its subsidiaries (collectively the Group):
 - i. present fairly the Group's financial position as at 30 June 2018 and of its performance for the year ended on that date; and
 - ii. comply with Australian Accounting Standards – Reduced Disclosure Requirements;
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable. Factors relevant to this statement are disclosed in Note 2.

Director:

Jacqueline Samantha Louez Schoorl

Dated this 20th day of December 2018

Independent Auditor's Report to the Directors of Jaxsta Holdings Pty Ltd

Opinion

We have audited the financial report of Jaxsta Holdings Pty Ltd (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2018, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2018, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Australian Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Reliance

We draw attention to Note 1 to the financial statements which describes the basis of accounting. The financial report is prepared to assist the Company to meet a specific requirement of the Australian Securities Exchange (ASX). As a result the financial report may not be suitable for another purpose. Our report is intended solely for the Company and the ASX (collectively the Recipients) and should not be distributed to parties other than the Recipients.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial report, which indicates that the Group incurred a net loss of \$2,667,093 during the year ended 30 June 2018 and, as of that date, the Group's current liabilities exceeded its total assets by \$1,732,193. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

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

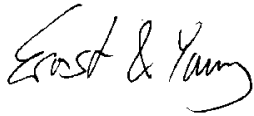
Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Ernst & Young
Sydney
20 December 2018