

# Appendix 4D

## 1. Company Details

Name of Entity

iBosses Corporation Limited

ABN

604 571 119

Half year ended ("current period")

30 September 2015

Half year ended ("previous period")

30 September 2014

## 2. Results for announcement to the market

			A\$
2.1 Revenues from continuing operations	Up	- %	392,977
2.2 Profit / (loss) from continuing operations after tax attributable to members	Down	- %	(428,382)
2.3 Net profit / (loss) for the period attributable to members	Down	- %	(428,382)
2.4 Dividends	Amount per security	Franked amount per security	
Interim dividend declared	N/A	N/A	
2.5 Record date for determining entitlements to the dividend		N/A	
2.6 Brief explanation of any of the figures in 2.1 to 2.4 above necessary to enable figures to be understood			
The Company was admitted to the Official List of ASX Limited on 23 September 2015 and official quotation of the Company's securities commences on 30 September 2015. The loss is mainly due to the listing cost incurred.			

## 3. Net tangible assets per security

Net tangible asset backing per ordinary security

30 September 2015

1.79 cents

30 September 2014

-37.09 cents

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

4.1. Control gained over entities

N/A

4.2. Control lost over entities

N/A

## 5. Dividends

### Individual dividends per security

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

## 6. Dividend reinvestment plans

The dividend or distribution plans shown below are in operation.

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

## 7. Details of associates and joint entities

The Group held 30% equity in Rentcars Group Pte Ltd, an online car rental platform in Singapore that works with professional car rental companies to make car rental more affordable for any occasion.
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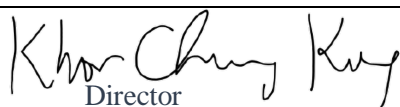
## 8. Foreign entities

For foreign entities, details of origin of accounting standards used in compiling the report.
N/A

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

N/A
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Sign here:

  
Director

Date:

24 November 2015

Print Name:

Patrick (Chung Kong) Khor

# **iBosses Corporation Limited**

**ACN 604 571 119**

## **INTERIM REPORT**

**For half year ended 30 September 2015**



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## DIRECTORS' REPORT

Your directors submit the financial report of the consolidated group for the half-year ended 30 September 2015.

Directors

The names of directors who held office during or since the end of the half-year:

Mr Laird Alan Varzaly

Dr Patrick (Chung Kong) Khor

Mr Lau Kay Heng

Ms Piah Buey Yeo

### Review of Operations

The Group has carried on the business of training and consultancy service provider that is focussed on entrepreneurs and early stage business

On 4 May 2015, the Company acquired all of the issued capital of iBosses Pte Ltd, a Singapore incorporated company, with the consideration to the vendors of iBosses Pte Ltd satisfied by the issue of 99,990,000 ordinary shares in the Company having a total implied value of A\$(37,087). The acquisition is referred to as a common control acquisition, in that both the Company and iBosses Pte Ltd are controlled by the same parties both before and after the acquisition. In essence the Company has been added as a new parent company with no substantive change to the operations of iBosses Pte Ltd.

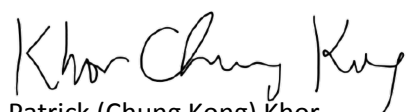
Pursuant to a replacement prospectus dated 14 August 2015, the Company has raised \$2,738,000 under the offer by the issue of 13,690,000 ordinary shares at an issue price of \$0.20 per share.

The Company was admitted to the Official List of ASX Limited on 23 September 2015 and official quotation of the Company's securities commences on 30 September 2015.

### Auditor's Independence Declaration

The lead auditor's independence declaration under s 307C of the Corporations Act 2001 is set out on page 3 for the half-year ended 30 September 2015.

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



Patrick (Chung Kong) Khor  
Director

Dated this 24<sup>th</sup> day of November 2015

## AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF IBOSSES CORPORATION LIMITED

I declare that, to the best of my knowledge and belief, during the half-year ended 30 September 2015 there have been no contraventions of:

- a. the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- b. any applicable code of professional conduct in relation to the review.

**MOORE STEPHENS ASSURANCE ADELAIDE PTY LTD**

A handwritten signature in black ink, appearing to read 'Jim Gouskos', written over a large, light grey oval background.

**JIM GOUSKOS**

**DIRECTOR, ASSURANCE**

**ADELAIDE**

Dated this 24<sup>th</sup> day of November 2015



iBosses Corporation Limited ACN 604 571 119 and controlled entities

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

	Note	Consolidated Group Half-year Ended 30 September 2015	Period from 7 August 2014* to 30 September 2014
Revenue	3	392,977	-
Other income		9,115	-
Administrative expenses		(523,072)	-
Marketing expenses		(19,546)	-
Financial expenses		(3,294)	-
IPO expenses		(282,558)	-
Share of net losses of investments accounted for using the equity method		(2,004)	-
<b>Profit before income tax</b>		(428,382)	-
Income tax expense		-	-
<b>Profit for the period attributable to members of the parent entity</b>		(428,382)	-
<b>Other comprehensive income</b>			
Exchanges differences on translating foreign operations		(41,782)	-
<b>Total comprehensive income for the period attributable to members of the parent entity</b>		(470,164)	-
<b>Earnings per share</b>			
- basic earnings per share (cents)		(0.38)	-
- diluted earnings per share (cents)		(0.52)	-

\* Date of incorporation of iBosses Pte Ltd, which has been presented as comparative due to common control acquisition. Refer Note 1a for more information.

The accompanying notes form part of these financial statements.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2015

	Note	Consolidated Group	
		As at 30 September 2015	As at 31 March 2015
		\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		2,899,069	732,182
Trade and other receivables		247,872	668,201
Other assets		33,313	14,498
<b>TOTAL CURRENT ASSETS</b>		<b>3,180,254</b>	<b>1,414,881</b>
<b>NON-CURRENT ASSETS</b>			
Investments accounted for using the equity method		7,965	-
Property, plant and equipment		7,589	6,980
Intangible assets		1,404	2,508
<b>TOTAL NON-CURRENT ASSETS</b>		<b>16,958</b>	<b>9,488</b>
<b>TOTAL ASSETS</b>		<b>3,197,212</b>	<b>1,424,369</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables		40,418	22,596
Deferred revenue		756,880	756,880
<b>TOTAL CURRENT LIABILITIES</b>		<b>797,298</b>	<b>779,476</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred revenue		366,986	681,980
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>366,986</b>	<b>681,980</b>
<b>TOTAL LIABILITIES</b>		<b>1,164,284</b>	<b>1,461,456</b>
<b>NET ASSETS</b>		<b>2,032,928</b>	<b>(37,087)</b>
<b>EQUITY</b>			
Issued capital		2,503,092	88,629
Foreign exchange translation reserves		(41,782)	3,948
Retained earnings		(428,382)	(129,664)
<b>TOTAL EQUITY</b>		<b>2,032,928</b>	<b>(37,087)</b>

The accompanying notes form part of these financial statements.



## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

Consolidated Group	Note	Ordinary Share Capital	Retained Earnings	Foreign exchange translation Reserve	Total
		\$	\$	\$	\$
<b>Balance at 7 August 2014</b>		–	–	–	–
Profit for the period		–	–	–	–
Other comprehensive income for the period		–	–	–	–
<i>Total comprehensive income for the period</i>		–	–	–	–
Shares issued during the period		88,629	–	–	88,629
<b>Balance at 30 September 2014</b>		88,629	–	–	88,629
<b>Balance at 1 April 2015</b>		88,629	(129,664)	3,948	(37,087)
Common control adjustments on acquisition of iBosses Pte Ltd		(88,629)	129,664	(3,948)	37,087
<b>Notional balance at 1 April 2015</b>		–	–	–	–
Profit for the period		–	(428,382)	–	(428,382)
Other comprehensive income for the period		–	–	(41,782)	(41,782)
<i>Total comprehensive income for the period</i>		–	(428,382)	(41,782)	(470,164)
Shares issued on incorporation of the Company		1,000	–	–	1,000
Shares issued to vendor shareholders		(37,087)	–	–	(37,087)
Shares issued pursuant to replacement prospectus		2,738,000	–	–	2,738,000
Cost of shares issued capitalised		(198,821)	–	–	(198,821)
<b>Balance at 30 June 2015</b>		2,503,092	(428,382)	(41,782)	2,032,928

The accompanying notes form part of these financial statements.

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

	Note	Consolidated Group	
		Half-year Ended 30 September 2015	Period from 7 August 2014* to 30 September 2014
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		600,076	–
Payments to suppliers and employees		(896,336)	–
Interest received		4,854	–
Finance costs		(3,294)	–
Income tax paid		–	–
Net cash (used in)/provided by operating activities		(294,700)	–
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property plant and equipment		(7,872)	–
Purchase of intangible assets		(425)	–
Purchase of investment		(9,969)	–
Net cash used in investing activities		(18,266)	–
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net proceeds from issue of shares		2,540,179	88,629
Repayment of related party advances		(16,770)	–
Net cash (used in)/provided by financing activities		2,523,409	88,629
Net increase in cash held		2,210,443	88,629
Cash and cash equivalents at beginning of period		732,182	–
Effects of movements in foreign exchange rates on cash holdings in foreign currencies		(43,556)	–
Cash and cash equivalents at end of period		2,899,069	88,629

\* Date of incorporation of iBosses Pte Ltd, which has been presented as comparative due to common control acquisition. Refer Note 1a for more information.

The accompanying notes form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2015

### **Note 1: Summary of Significant Accounting Policies**

#### a. Basis of Preparation

These general purpose interim financial statements for the half-year reporting period ended 30 September 2015 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

On 4 May 2015, the Company acquired all of the issued capital of iBosses Pte Ltd, a Singapore incorporated company, with the consideration to the vendors of iBosses Pte Ltd satisfied by the issue of 99,990,000 ordinary shares in the Company having a total implied value of A\$(37,087). The acquisition is referred to as a common control acquisition, in that both the Company and iBosses Pte Ltd are controlled by the same parties both before and after the acquisition. In essence the Company has been added as a new parent company with no substantive change to the operations of iBosses Pte Ltd.

This interim financial report is intended to provide users with an update on iBosses Corporation Limited (the "Company") and its controlled entities (the "consolidated group" or "group"). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of iBosses Pte Ltd for the year ended 31 March 2015, together with any public announcements of the Group made during the period.

These interim financial statements were authorised for issue on 24 November 2015.

#### b. Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the annual financial statements of iBosses Pte Ltd for the year ended 31 March 2015.

The Group has considered the implications of new or amended Accounting Standards, but determined that their application to the financial statements is either not relevant or not material.

### **Note 2: Business Combinations**

On 4 May 2015, the Company acquired all of the issued capital of iBosses Pte Ltd, a Singapore incorporated company, with the consideration to the vendors of iBosses Pte Ltd satisfied by the issue of 99,990,000 ordinary shares in the Company having a total implied value of A\$(37,087). The acquisition is referred to as a common control acquisition, in that both the Company and iBosses Pte Ltd are controlled by the same parties both before and after the acquisition. In essence the Company has been added as a new parent company with no substantive change to the operations of iBosses Pte Ltd.

**Note 3: Revenue for the Period**

The following revenue items are relevant in explaining the financial performance for the interim period:

	<b>Consolidated Group</b>	
	<b>Half-year Ended 30 September 2015</b>	<b>Period from 7 August 2014 to 30 September 2014</b>
<b>Revenue</b>		
Entrepreneur mentoring products and services	146,139	-
Licence of entrepreneur mentoring products and services	243,575	-
Part-time start-up program	3,263	-
<b>Total</b>	392,977	-

**Note 4: Operating Segments**

The directors have considered the requirements of AASB 8 Operating Segments and the internal reports that are received by the Board in allocating resources and have concluded at this time that there are no separately identifiable segments which are material for consideration by the board and for reporting.

**Note 5: Contingent Liabilities**

There has been no change in contingent liabilities since the last reporting period.

**Note 6: Events after the End of the Interim Period**

Other than the following, the directors are not aware of any significant events since the end of the interim period.

On 28 October 2015, the Group signed a Memorandum of Understanding with Coursepad Pte Ltd to jointly develop entrepreneurship training through mobile learning in Asia via a 60:40 Joint Venture.

**Note 7: Fair Value Measurement**

The value of the Group's financial assets and financial liabilities are determined by its book value, which is also its fair value.

## **DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of iBosses Corporation Limited, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 9, are in accordance with the Corporations Act 2001, including:
  - a. complying with Accounting Standard AASB 134: Interim Financial Reporting; and
  - b. giving a true and fair view of the consolidated entity's financial position as at 30 September 2015 and of its performance for the half-year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

A handwritten signature in black ink, appearing to read 'Khor Chung Kong'.

Patrick (Chung Kong) Khor  
Director

Dated this 24<sup>th</sup> day of November 2015

Moore Stephens Assurance Adelaide Pty Ltd

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## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF IBOSSES CORPORATION LIMITED

### Report on the Half-year Financial Report

We have reviewed the accompanying half-year financial report of iBosses Corporation Limited and its controlled entities (the "Group"), which comprises the consolidated statement of financial position as at 30 September 2015, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity, and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

#### *Directors' Responsibility for the Half-year Financial Report*

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

#### *Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of iBosses Corporation Limited consolidated entity's financial position as at 30 September 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.

As the auditor of iBosses Corporation Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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

## *Independence*

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

## *Conclusion*

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

- (i) giving a true and fair view of iBosses Corporation Limited's financial position as at 30 September 2015 and of its performance for the half-year ended on that date; and
- (ii) complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.

**MOORE STEPHENS ASSURANCE ADELAIDE PTY LTD**



**JIM GOUSKOS  
DIRECTOR, ASSURANCE  
ADELAIDE**

Dated this 24<sup>th</sup> day of November 2015