



**OMI Holdings Limited**  
ACN 091 192 871

## PRO FORMA STATEMENT OF FINANCIAL POSITION

	OMI Actual 31 Dec 2013 <sup>1</sup>	Pro forma "A" <sup>2</sup>	iSentric Actual 31 Dec 2013 <sup>3</sup>	Consolidation Adjustments <sup>4</sup>	Pro forma "B" consolidated <sup>5</sup>
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	159,664	2,596,888	854,975		3,611,527
Trade and other receivables	17,093		1,870,693		1,887,786
Other receivables & deposits			78,169		78,169
Amount owing by holding company			18,981		18,981
Tax refundable			800		800
<b>TOTAL CURRENT ASSETS</b>	<b>176,757</b>	<b>2,596,888</b>	<b>2,823,618</b>	<b>0</b>	<b>5,597,263</b>
<b>NON-CURRENT ASSETS</b>					
Intangible assets	25,000	(25,000)			0
Investment in iSentric		12,320,000		(12,320,000)	0
Investments	340,663	(190,663)			150,000
Property and equipment			29,012		29,012
Development expenditure			119,035		119,035
Goodwill					0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>365,663</b>	<b>12,104,337</b>	<b>148,047</b>	<b>(12,320,000)</b>	<b>298,047</b>
<b>TOTAL ASSETS</b>	<b>542,420</b>	<b>14,701,225</b>	<b>2,971,665</b>	<b>(12,320,000)</b>	<b>5,895,310</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Trade and other payables	140,503	420,000	1,089,269		1,649,772
Other financial liabilities	120,000				120,000
Other payables and accruals			226,086		226,086
<b>TOTAL CURRENT LIABILITIES</b>	<b>260,503</b>	<b>420,000</b>	<b>1,315,355</b>	<b>0</b>	<b>1,995,858</b>
<b>NON-CURRENT LIABILITIES</b>					
Deferred tax liabilities					0
<b>TOTAL LIABILITIES</b>	<b>260,503</b>	<b>420,000</b>	<b>1,315,355</b>	<b>0</b>	<b>1,995,858</b>
<b>NET ASSETS</b>	<b>281,917</b>	<b>14,281,225</b>	<b>1,656,310</b>	<b>(12,320,000)</b>	<b>3,899,452</b>
<b>EQUITY</b>					
Issued capital - OMI	41,228,030	14,496,888		(55,724,918)	0
Issued capital - iSentric			34,200	4,038,888	4,073,088
Accumulated losses	(40,946,113)	(215,663)	1,622,110	39,366,030	(173,636)
<b>TOTAL EQUITY</b>	<b>281,917</b>	<b>14,281,225</b>	<b>1,656,310</b>	<b>(12,320,000)</b>	<b>3,899,452</b>

- The column headed "OMI Actual 31 December 2013" is a summary balance sheet of the Company based on the auditor reviewed balance sheet of the Company as at 31 December 2013.
- The column headed "Pro forma A" is the audited reviewed balance sheet of the Company as at 31 December 2013 adjusted as if the following had taken place on 31 December 2013:
  - completion of the Share Sale Agreement and Offer;
  - Increase in cash and cash equivalents includes the issued 600 convertible notes converted into 3,000,000 Shares, raising \$600,000. Additionally includes \$1,996,888 raised of the total \$2,000,000 Public Offer.
  - Investments increased by \$12,000,000 representing the value of the Consideration Shares to be issued in consideration for iSentric. The value of the Consideration Shares and iSentric was determined following negotiations between the Directors of the Company and the directors of Donaco.
  - Trade and other payables include costs associated with the Share Sale Agreement and Offer. These costs include a capital raising fee, legal fees, accounting and taxation advisory fee, ASX listing fees, an independent expert report and corporate advisory fees of roughly \$420,000.



**OMI Holdings Limited**  
**ACN 091 192 871**

### **PRO FORMA STATEMENT OF FINANCIAL POSITION**

3. The column headed "iSentric Actual 31 December 2013" is a summary balance sheet of iSentric based on the auditor reviewed balance sheet of iSentric as at 31 December 2013. All amounts have been converted into Australian dollars at the rate MYR/AUD 0.342 (the applicable exchange rate as at 31 December 2013).
4. The acquisition of iSentric by OMI is a reverse acquisition because iSentric is the larger entity and the former shareholder of iSentric (Donaco) will hold a majority of the shares in OMI immediately after the acquisition (although these will be distributed to Donaco's shareholders soon after the acquisition). As it is a reverse acquisition, iSentric is considered the acquirer and OMI the acquiree for accounting purposes. As OMI will not include an active business at the date of the acquisition, this is not a business combination.

Instead the iSentric Acquisition is accounted for as follows:

- (a) the consolidated financial statements of the Company are presented as a continuation of the financial statements of iSentric;
- (b) the assets and liabilities of iSentric are measured at existing carrying values;
- (c) the assets and liabilities of the Company are measured at fair value;
- (d) the excess of the deemed acquisition cost over the fair value of the assets and liabilities of OMI is treated as a cost of obtaining a listing and recorded as an expense.

Consideration transferred (based on the value of shares that iSentric would have needed to issue to obtain 21.8% of Shares on issue in the Company, as Donaco will hold the remaining 78.2%)	4,038,888
Estimated fair value of net assets of the Company:	2,373,000
Cost of the listing	1,665,888
Estimated portion of transaction costs that relates to the iSentric Acquisition	320,000
Total cost of listing (included as an expense in profit or loss)	1,985,888

5. The column headed "Pro Forma "B" (Consolidated)" is the unaudited pro forma balance sheet for the Company (post completion of the Offer) based on Pro forma A and the auditor reviewed balance sheet of iSentric as at 31 December 2013, adjusted to reflect each of the consolidation adjustments detailed in the column headed "Consolidation Adjustments".