

LatAm Autos Pty Ltd

(Formerly known as Chestnut Media Pty Ltd)

ACN 169063414

Annual Report - 30 June 2014

LatAm Autos Pty Ltd
(Formerly known as Chestnut Media Pty Ltd)
Contents
30 June 2014

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General information

The financial statements cover LatAm Autos Pty Ltd as an individual entity. The financial statements are presented in Australian dollars, which is LatAm Autos Pty Ltd's functional and presentation currency.

LatAm Autos Pty Ltd is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 4, 100 Albert Road
South Melbourne VIC 3205

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 August 2014. The directors have the power to amend and reissue the financial statements.

LatAm Autos Pty Ltd
(Formerly known as Chestnut Media Pty Ltd)
Directors' report
30 June 2014

The directors present their report, together with the financial statements, on the company for the period ended 30 June 2014.

Principal activities

During the financial period the principal continuing activities of the company consisted of:

- The investment in and acquisition of digital media and online classified business within Latin America.

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Review of operations

The loss for the company after providing for income tax amounted to \$164,112.

Significant changes in the state of affairs

On 25 May 2014 the Company issued 50,000,000 ordinary shares at an issue price of \$0.001 per share raising \$50,000.

On 25 May 2014 the Company issued 57,000,000 ordinary shares at an issue price of \$0.05 per share raising \$2,850,000.

On 3 June 2014 the Company issued 3,000,000 ordinary shares at an issue price of \$0.05 per share raising \$150,000.

There were no other significant changes in the state of affairs of the company during the financial period.

Matters subsequent to the end of the financial period

On 21 August 2014, the Company changed its name from Chestnut Media Pty Ltd to LatAm Autos Pty Ltd.

On 21 August 2014, the shareholders of the Company resolved to change the status of the Company to a public company.

On 21 August 2014 the Company issued 480,000 ordinary shares at a deemed issue price of \$0.05 per share for consideration of services.

On 7 August 2014 the Company entered into an asset acquisition agreement with Netmedia S.A.C. to acquire the assets associated with the Todoautos business. The completion of this acquisition is subject to various conditions precedent that have not been satisfied as at the date of this report.

On 7 August 2014 the Company entered into a share purchase agreement to acquire 100% of the shares in Avisoriaweb S.A. in two stages. The completion of this acquisition is subject to various conditions precedent that have not been satisfied as at the date of this report.

No other matter or circumstance has arisen since 30 June 2014 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the company.

Environmental regulation

The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Shares under option

There were no unissued ordinary shares of the company under option outstanding at the date of this report.

Shares issued on the exercise of options

There were no ordinary shares of the company issued on the exercise of options during the period ended 30 June 2014 and up to the date of this report.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial period, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

LatAm Autos Pty Ltd
(Formerly known as Chestnut Media Pty Ltd)
Directors' report
30 June 2014

During the financial period, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

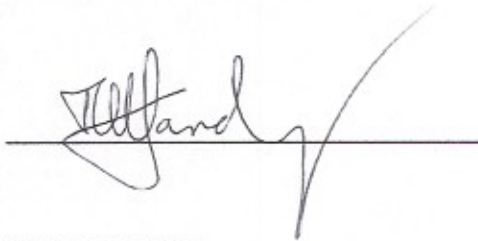
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Auditor's independence declaration

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

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in black ink, appearing to read 'J. Hand', is written over a horizontal line. The signature is stylized and extends slightly below the line.

28 August 2014

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**Auditor's Independence Declaration
To the Directors of LatAm Autos Pty Ltd**

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of LatAm Autos Pty Ltd for the period ended 30 June 2014, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



Brock Mackenzie
Partner - Audit & Assurance

Melbourne, 28 August 2014

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Liability limited by a scheme approved under Professional Standards Legislation. Liability is limited in those States where a current scheme applies.

LatAm Autos Pty Ltd
(Formerly known as Chestnut Media Pty Ltd)
Statement of profit or loss and other comprehensive income
For the period ended 30 June 2014

	Note	2014 \$
Revenue	3	7,831
Expenses		
Occupancy		(84)
Administration		(56,429)
Legal and Professional Fees		(92,344)
Foreign Exchange Loss		(23,086)
Loss before income tax expense		(164,112)
Income tax expense	4	-
Loss after income tax expense for the period attributable to the owners of LatAm Autos Pty Ltd	10	(164,112)
Other comprehensive income for the period, net of tax		-
Total comprehensive income for the period attributable to the owners of LatAm Autos Pty Ltd		<u>(164,112)</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

LatAm Autos Pty Ltd
(Formerly known as Chestnut Media Pty Ltd)
Statement of financial position
As at 30 June 2014

	Note	2014 \$
Assets		
Current assets		
Cash and cash equivalents	5	2,890,482
Trade and other receivables	6	5,968
Total current assets		<u>2,896,450</u>
Total assets		<u>2,896,450</u>
Liabilities		
Current liabilities		
Trade and other payables	7	7,562
Other	8	3,000
Total current liabilities		<u>10,562</u>
Total liabilities		<u>10,562</u>
Net assets		<u><u>2,885,888</u></u>
Equity		
Issued capital	9	3,050,000
Accumulated losses	10	<u>(164,112)</u>
Total equity		<u><u>2,885,888</u></u>

The above statement of financial position should be read in conjunction with the accompanying notes

LatAm Autos Pty Ltd
(Formerly known as Chestnut Media Pty Ltd)
Statement of changes in equity
For the period ended 30 June 2014

	Issued capital \$	Accumulated losses \$	Total equity \$
Balance at 11 April 2014	-	-	-
Loss after income tax expense for the period	-	(164,112)	(164,112)
Other comprehensive income for the period, net of tax	-	-	-
Total comprehensive income for the period	-	(164,112)	(164,112)
<i>Transactions with owners in their capacity as owners:</i>			
Contributions of equity, net of transaction costs (note 9)	3,050,000	-	3,050,000
Balance at 30 June 2014	3,050,000	(164,112)	2,885,888

The above statement of changes in equity should be read in conjunction with the accompanying notes

LatAm Autos Pty Ltd
(Formerly known as Chestnut Media Pty Ltd)
Statement of cash flows
For the period ended 30 June 2014

	Note	2014 \$
Cash flows from operating activities		
Payments to suppliers and employees (inclusive of GST)		(136,966)
Payment of taxes		(5,968)
Interest received		7,831
		<hr/>
Net cash used in operating activities	16	(135,103)
Cash flows from investing activities		<hr/>
Net cash from investing activities		-
Cash flows from financing activities		
Proceeds from issue of shares	9	3,050,000
		<hr/>
Net cash from financing activities		3,050,000
		<hr/>
Net increase in cash and cash equivalents		2,914,897
Cash and cash equivalents at the beginning of the financial period		-
Foreign exchange differences		(24,415)
		<hr/>
Cash and cash equivalents at the end of the financial period	5	<u>2,890,482</u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB'). LatAm Autos Pty Ltd is a for-profit-entity for the purpose of preparing the financial statements.

The financial statements are for the entity LatAm Autos Pty Ltd ("the Company") as an individual entity. The Company is a company limited by shares, incorporated and domiciled in Australia. The Company was registered on 11 April 2014 and accordingly this financial report is for its first financial year from 11 April 2014 to 30 June 2014.

The functional and presentation currency of the Company is Australian dollars.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Foreign currency translation

Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency of the Company, using the exchange rates prevailing at the dates of the transactions (spot exchange rate). Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items at year end exchange rates are recognised in profit or loss.

Non-monetary items are not retranslated at year-end and are measured at historical cost (translated using the exchange rates at the date of the transaction), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Note 1. Significant accounting policies (continued)

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Other receivables are recognised at amortised cost, less any provision for impairment.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial period and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 1. Significant accounting policies (continued)

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2014. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Income tax

The company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The company recognises liabilities for anticipated tax audit issues based on the company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Note 3. Revenue

	2014 \$
Interest	<u>7,831</u>

LatAm Autos Pty Ltd
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Notes to the financial statements
30 June 2014

Note 4. Income tax expense

	2014 \$
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>	
Loss before income tax expense	(164,112)
Tax at the statutory tax rate of 30%	(49,234)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:	
Non-Deductible items	3,609
	(45,625)
Current year tax losses not recognised	45,625
Income tax expense	-

The above potential tax benefit, which excludes tax losses, for deductible temporary differences has not been recognised in the statement of financial position as the recovery of this benefit is uncertain.

Note 5. Current assets - cash and cash equivalents

	2014 \$
Cash at bank	2,890,482

Note 6. Current assets - trade and other receivables

	2014 \$
Other receivables	5,968

Note 7. Current liabilities - trade and other payables

	2014 \$
Trade payables	7,562

Refer to note 12 for further information on financial instruments.

Note 8. Current liabilities - other

	2014 \$
Accrued expenses	3,000

Note 9. Equity - issued capital

	2014 Shares	\$
Ordinary shares - fully paid	110,000,000	3,050,000

LatAm Autos Pty Ltd
(Formerly known as Chestnut Media Pty Ltd)
Notes to the financial statements
30 June 2014

Note 9. Equity - issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
	25 May 2014	50,000,000	\$0.001	50,000
	25 May 2014	57,000,000	\$0.050	2,850,000
	3 June 2014	<u>3,000,000</u>	<u>\$0.050</u>	<u>150,000</u>
Balance	30 June 2014	<u>110,000,000</u>		<u>3,050,000</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Note 10. Equity - accumulated losses

	2014
	\$
Retained profits at the beginning of the financial period	-
Loss after income tax expense for the period	<u>(164,112)</u>
Accumulated losses at the end of the financial period	<u>(164,112)</u>

Note 11. Equity - dividends

There were no dividends paid, recommended or declared during the current financial period.

Note 12. Financial instruments

Financial risk management objectives

The company's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the company.

Market risk

Foreign currency risk

The company undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Price risk

The company is not exposed to any significant price risk.

Interest rate risk

The company is not exposed to any significant interest rate risk.

Liquidity risk

Vigilant liquidity risk management requires the company to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The company manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

LatAm Autos Pty Ltd
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Notes to the financial statements
30 June 2014

Note 13. Remuneration of auditors

During the financial period the following fees were paid or payable for services provided by , the auditor of the company:

	2014 \$
<i>Audit services -</i>	
Audit of the financial statements	<u>3,000</u>

Note 14. Related party transactions

Transactions with related parties

During the financial period 50,000,000 shares were issued to director related entities at an issue price of \$0.001 per share.

There were no other transactions with related parties during the financial period.

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2014 \$
<i>Current payables:</i>	
Reimbursements due to Directors and related entities	7,562

Loans to/from related parties

There were no loans to or from related parties at the reporting date.

Note 15. Events after the reporting period

On 21 August 2014, the Company changed its name from Chestnut Media Pty Ltd to LatAm Autos Pty Ltd.

On 21 August 2014, the shareholders of the Company resolved to change the status of the Company to a public company.

On 21 August 2014 the Company issued 480,000 ordinary shares at a deemed issue price of \$0.05 per share for consideration of services.

On 7 August 2014 the Company entered into an asset acquisition agreement with Netmedia S.A.C. to acquire the assets associated with the Todoautos business. The completion of this acquisition is subject to various conditions precedent that have not been satisfied as at the date of this report.

On 7 August 2014 the Company entered into a share purchase agreement to acquire 100% of the shares in Avisoriaweb S.A. in two stages. The completion of this acquisition is subject to various conditions precedent that have not been satisfied as at the date of this report.

No other matter or circumstance has arisen since 30 June 2014 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

LatAm Autos Pty Ltd
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Notes to the financial statements
30 June 2014

Note 16. Reconciliation of loss after income tax to net cash used in operating activities

	2014 \$
Loss after income tax expense for the period	(164,112)
Foreign currency exchange losses	24,415
Change in operating assets and liabilities:	
Increase in trade and other receivables	(5,968)
Increase in trade and other payables	<u>10,562</u>
Net cash used in operating activities	<u><u>(135,103)</u></u>

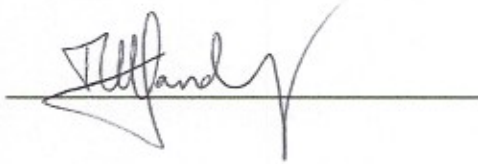
LatAm Autos Pty Ltd
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Directors' declaration
30 June 2014

In the directors' opinion:

- the attached financial statements and notes thereto comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes thereto comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2014 and of its performance for the financial period ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in black ink, appearing to read 'J. L. L. L.', is written over a horizontal line.

28 August 2014



Grant Thornton

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Independent Auditor's Report To the Members of LatAm Autos Pty Ltd

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

Directors' responsibility for the financial report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. The Directors also state, in the notes to the financial report, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, the financial statements comply with International Financial Reporting Standards.

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 us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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Liability limited by a scheme approved under Professional Standards Legislation. Liability is limited in those States where a current scheme applies.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Auditor's opinion

In our opinion:

- a the financial report of LatAm Autos Pty Ltd is in accordance with the Corporations Act 2001, including:
 - i giving a true and fair view of the Company's financial position as at 30 June 2014 and of its performance for the period ended on that date; and
 - ii complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- b the financial report also complies with International Financial Reporting Standards as disclosed in the notes to the financial statements.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



Brock Mackenzie
Partner - Audit & Assurance

Melbourne, 28 August 2014