

Appendix 4D

Half yearly report

Introduced 30/6/2002.

Name of entity

iSentric Limited

ABN or equivalent company
reference

11 091 192 871

Half yearly
(tick)



Preliminary
final (tick)



Half year/financial year ended ('current period')

31 December 2014

Results for announcement to the market

Extracts from this report for announcement to the market (see note 1).

| Reporting period | Current 31 December 2014 | Previous 31 December 2013 |
|--|-----------------------------|------------------------------|
| Revenues from ordinary activities | Up 34% | to \$3,896,839 |
| Loss from ordinary activities after tax attributable to members | Up 129% | to (\$122,932) |
| Net loss for the period attributable to members | Up 129% | to (\$122,932) |
| Dividends (distributions) | Amount per security | Franked amount per security |
| Final dividend | -¢ | -¢ |
| Interim dividend | -¢ | -¢ |
| Previous corresponding period | -¢ | -¢ |
| <p>During the half-year ended 31 December 2014, other than disclosed in the Directors Report, there were no significant items that impacted on the results recorded in our Statement of Profit or Loss and Other Comprehensive Income.</p> <p>Refer to the Directors Report contained in the attached interim financial report for further explanation of the results.</p> | | |

+ See chapter 19 for defined terms.

| NTA backing | Current period | Previous corresponding period |
|---|----------------|-------------------------------|
| Net tangible asset backing per ⁺ ordinary security | 5 cents | \$25.52 ** |

** Based on the issued shares of iSentric SDN BHD in the previous corresponding period.

Details of entities over which control has been gained or lost during the period

| | | |
|------|---|---|
| i. | Name of entity (or group of entities) over which control was gained/lost | iSentric SDN BHD |
| ii. | Date control was gained/lost | 8 th September 2014 |
| iii. | Where material to an understanding of the report – the contribution of such entities to the reporting entity's: <ul style="list-style-type: none"> • profit from ordinary activities during the period and • the profit or loss of such entities during the whole of the previous corresponding period. | <div style="text-align: right;">256,867</div> <div style="text-align: right;">428,601</div> |

Accounting Standards used by foreign entities

iSentric SDN BHD is a Malaysian company and applies the Malaysian Reporting Standards, which are equivalents of International Financial Reporting Standards "IFRS".

Qualification of audit/review

N/A as there is no audit dispute or qualification. Refer to the attached financial report which includes our auditors' Independent Review Report.

This is a half yearly report, it is to be read in conjunction with the most recent annual financial report.

+ See chapter 19 for defined terms.

iSENTRIC LIMITED

ABN 11 091 192 871

AND CONTROLLED ENTITIES

INTERIM REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

ISENTRIC LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

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iSENTRIC LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES
DIRECTORS' REPORT

Directors

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

| | |
|-------------------|---|
| Lim Keong Yew | Non Executive Director (Chairman, appointed 8 September 2014) |
| Terry Cuthbertson | Non Executive Director, (Chairman to 8 September 2014) |
| Michael Doery | Non Executive Director (ceased 8 September 2014) |
| Gary Stewart | Non Executive Director (ceased 8 September 2014) |
| Ng Chin Kong | Executive Director (appointed 8 September 2014) |
| Lee Chin Wee | Executive Director (appointed 8 September 2014) |
| Kwong Yang Chong | Non Executive Director (appointed 8 September 2014) |

Reverse Acquisition

Under the principles of the accounting standards and Business Combinations guidances, iSentric Sdn Bhd is the accounting acquirer and iSentric Limited (formerly OMI Holdings Limited) is the accounting acquiree, and the transaction has therefore been accounted for as a reverse acquisition. Accordingly, the 30 June 2015 consolidated financial statements of iSentric Limited (formerly OMI Holdings Limited) will be prepared as a continuation of the financial statements of iSentric Sdn Bhd. Consequently, the interim financial statements for the half year ended 31 December 2014 have also been prepared as a continuation of iSentric Sdn Bhd with iSentric Limited (formerly OMI Holdings Limited) included from 8th of September 2014. The comparative figures also present a continuation of iSentric Sdn Bhd, and therefore will not reconcile to the previous iSentric Limited (formerly OMI Holdings Limited) interim financial statements for the half year ended 31 December 2013.

Review of Operations

The consolidated entity loss for the six months ended 31 December 2014 was \$272,933 compared to a profit of \$428,601 for the six months ended 31 December 2013.

On 18 July 2014 (updated 19 August 2014) the Company issued a prospectus to raise a maximum of \$2 million by the issue of 10 million ordinary shares in the company at an issue price of \$0.20 per share.

In conjunction with the capital raising the Company entered into a Share Sale Agreement to acquire 100% of the issued capital of iSentric SDN BHD (iSentric), a Malaysian technology company which at the time was owned by ASX listed Donaco International Limited (ASX:DNA) ("Donaco"), by the issue of 60 million ordinary shares at \$0.20 per share.

The Share Sale Agreement was approved by shareholders of the Company at an Extraordinary General Meeting on 20 August 2014 and by Donaco shareholders at an Extraordinary General Meeting on 25 August 2014. The transaction was completed during the period.

At the Extraordinary General Meeting on 20 August 2014, the shareholders of the Company also approved the change of the Company's name to iSentric Limited and the consolidation of the Company's issued securities on the basis of 3.8 to 1.

iSENTRIC LIMITED
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DIRECTORS' REPORT

The securities of the Company were re-admitted to the ASX on 23 September 2014. On 25 September 2014 the Company changed its name to iSentric Limited and the ASX listing code was changed to ICU.

On the 28th August 2014, iSentric Limited completed a 3.76:1 share consolidation and unmarketable parcel buyback.

On 22 October 2014, the Company announced the proposed acquisition of Arte Mobile Technology Pte Ltd, a distributor of mobile content in Indonesia.

On 18 November 2014, the Company acquired Datamorph Services Sdn Bhd, a data analytics service provider in Malaysia.

On 23rd December, 2014 the Company announced to the ASX that the Company would undertake a renounceable issue to raise \$4,350,000 to fund the acquisition of the Arte Mobile Technology Pte Ltd entity.

The Company continues to focus on software based mobility platforms and services that enable its customers to extend their information technology applications to any mobile device and integrate mobile technology throughout their existing business.

Significant Changes in the State of Affairs

Other than as disclosed in this report, there were no significant changes in the state of affairs of the consolidated group for the half year ended 31 December 2014.

Events Subsequent to Reporting Date

On 23 December 2014 the Company announced a Rights Issue to Shareholders, fully underwritten, to raise \$4.35 million before costs.

On 28 January 2015 the Company completed the Rights Issue successfully raising \$4.35 million.

On the 12th of February 2015, Arte Mobile Technology Pte Ltd was acquired by the issue of 38,000,000 shares as part consideration together with the payment of cash.

Other than the events above, there are no matters or circumstances have arisen since the end of the financial year 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.

iSENTRIC LIMITED
ABN 11 091 192 871
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DIRECTORS' REPORT

Auditor's Independence Declaration

The lead auditor's independence declaration under s307C of the Corporations Act 2001 in relation to the review of the interim financial report for the half-year ended 31 December 2014 is shown on page 17 and forms part of this report.

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

Director



Terry Cuthbertson

Dated this 26th day of February 2015

iSENTRIC LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

| | | Consolidated Group | | |
|---|------|--------------------|----------------|--------------------------|
| | Note | 31.12.14 \$ | 31.12.13 \$ | |
| Revenues | | 3,896,839 | 2,897,778 | |
| Sales direct costs | | (2,428,879) | (2,002,574) | |
| Amortisation and depreciation | | (64,497) | (36,166) | |
| Compliance and professional fees | | (341,801) | (15,860) | |
| Administrative expenses | | (359,400) | (176,253) | |
| Employee benefits expense | | (435,922) | (161,836) | |
| Marketing expenses | | (168,178) | (65,019) | |
| Travel expenses | | (58,415) | (11,469) | |
| Insurance expenses | | (6,034) | - | |
| Finance costs | | - | - | |
| Other expenses | | - | - | |
| Profit/(Loss) before income tax | | 33,713 | 428,601 | |
| Income tax expense | | (156,645) | - | |
| Net Profit/(Loss) for continuing operations | | (122,932) | 428,601 | |
| Discontinued operations | | | | |
| Loss from discontinued operations | 10 | (150,001) | - | |
| Net Profit/(Loss) for the year | | (272,933) | 428,601 | |
| Other comprehensive income | | | | |
| Items that will be reclassified subsequently to profit or loss when specific Conditions are met: | | | | |
| Exchange differences on translating foreign operations, net of tax | | (47,533) | - | |
| Total comprehensive income/(loss) for the period attributable to members of the parent entity | | (320,466) | 428,601 | |
| | | Basic | Diluted | Basic and Diluted |
| Earnings per share: | | | | |
| From continuing operations (cents per share) | 5 | (0.4) | (0.4) | 429 |
| From discontinued operations (cents per share) | 5 | (0.5) | (0.4) | 429 |

The financial statements should be read in conjunction with the accompanying notes.

iSENTRIC LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014

| | | Consolidated Group | |
|----------------------------------|-------------|---------------------------|------------------|
| | Note | 31.12.14 | 30.06.14 |
| | | \$ | \$ |
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | | 3,454,863 | 1,452,850 |
| Trade and other receivables | | 2,864,825 | 3,877,049 |
| Investments | | - | - |
| Other | | 64,639 | 192,679 |
| TOTAL CURRENT ASSETS | | 6,384,327 | 5,522,578 |
| NON-CURRENT ASSETS | | | |
| Plant and equipment | | 43,799 | 25,014 |
| Intangible assets | | 245,439 | 195,556 |
| TOTAL NON-CURRENT ASSETS | | 289,238 | 220,570 |
| TOTAL ASSETS | | 6,673,565 | 5,743,148 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 1,983,233 | 2,685,071 |
| Other Financial Liabilities | | 437,609 | 310,189 |
| TOTAL CURRENT LIABILITIES | | 2,420,842 | 2,995,260 |
| TOTAL LIABILITIES | | 2,420,842 | 2,995,260 |
| NET ASSETS | | 4,252,723 | 2,747,888 |
| EQUITY | | | |
| Issued capital | 4 | 3,956,358 | 66,040 |
| Reserves | | 6,200 | (41,333) |
| Retained earnings | | 290,165 | 2,723,181 |
| TOTAL EQUITY | | 4,252,723 | 2,747,888 |

The financial statements should be read in conjunction with the accompanying notes.

ISENTRIC LIMITED
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AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

| | Issued Capital | Reserves | Retained Earnings | Total |
|------------------------------------|----------------|----------|-------------------|-------------|
| | \$ | \$ | \$ | \$ |
| Balance at 1 July 2013 | 33,020 | - | 1,137,540 | 1,170,560 |
| Profit for the period | - | | 428,602 | 428,602 |
| Balance at 31 December 2013 | 33,020 | - | 1,566,142 | 1,599,162 |
| Balance at 1 July 2014 | 66,040 | (41,333) | 2,723,181 | 2,747,888 |
| Foreign currency translation | | 47,533 | 1,510 | 49,043 |
| Share issues | 4,017,600 | | | 4,017,600 |
| Costs related to share issues | (127,282) | | | (127,282) |
| Acquisition valuation adjustment | | | (2,161,593) | (2,161,593) |
| Profit (loss) for the period | - | | (272,933) | (272,933) |
| Balance at 31 December 2014 | 3,956,358 | 6,200 | 290,165 | 4,252,723 |

The financial statements should be read in conjunction with the accompanying notes.

iSENTRIC LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

| | Consolidated Group | |
|---|---------------------------|-----------------|
| | 31.12.14 | 31.12.13 |
| | \$ | \$ |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Receipts from customers | 4,886,182 | 3,134,990 |
| Payments to suppliers and employees | (7,185,215) | (2,413,019) |
| Interest received | 22,881 | - |
| | <hr/> | <hr/> |
| Net cash provided by/(used in) operating activities | (2,276,152) | 721,971 |
| | <hr/> | <hr/> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from sale/(purchases) of plant and equipment | 28,229 | (17,044) |
| Proceeds from sale/(purchases) of intangible assets | 104,936 | (60,431) |
| | <hr/> | <hr/> |
| Net cash provided by/(used in) investing activities | 133,165 | (77,475) |
| | <hr/> | <hr/> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of shares | 4,017,580 | - |
| Proceeds from borrowing/other liabilities | 127,420 | - |
| | <hr/> | <hr/> |
| Net cash provided by/(used in) financing activities | 4,145,000 | - |
| | <hr/> | <hr/> |
| Net increase/ (decrease) in cash held | 2,002,013 | 644,496 |
| Cash at start of period | 1,452,850 | 180,980 |
| | <hr/> | <hr/> |
| Cash at end of period | 3,454,863 | 825,476 |
| | <hr/> | <hr/> |

The financial statements should be read in conjunction with the accompanying notes.

iSENTRIC LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

These general purpose interim financial statements for half-year reporting period ended 31 December 2014 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest annual financial statements of iSentric Limited and its controlled entities (referred to as the "consolidated group" or the "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 the Group for the year ended 30 June 2014, together with any public announcements made during the following half-year.

(b) Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements. Except in relation to the matters discussed below.

(c) Critical Accounting Estimates and Judgments

The critical estimates and judgments are consistent with those applied and disclosed in the June 2014 annual report.

(d) New and Revised Accounting Requirements Applicable to the Current Half-year Reporting Period

The Company has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current reporting period.

The adoption of all the new and revised Standards and Interpretations has not resulted in any changes to the Company's accounting policies and has no effect on the amounts reported for the current or prior periods. The new and revised Standards and Interpretations has not had a material impact and not resulted in changes to the Company's presentation of, or disclosure in, its interim financial statements.

New Accounting Standards and Interpretations issued but not yet applied by the Group

There are no other Standards that are not yet effective and that are expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

iSENTRIC LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Investments

Investments are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at cost.

Investments are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period.

(f) Going Concern

The Directors believe that the Group will be able to continue as a going concern and, as a consequence, the financial report has been prepared on a going concern basis. This basis presumes that funds will be available to finance future operations and the realisation of assets and settlement of liabilities will occur in the normal course of business.

The Directors believe that the going concern basis of accounting is appropriate due to the expected cash flows to be generated by the Group over the next twelve months and that the company will be able to pay its debts as and when they fall due.

(g) General information and basis for preparation

The condensed interim consolidated financial statements (the interim financial statements) of the Group are for the six months ended 31 December 2014 and are presented in Australian Dollars (\$), which is the functional currency of the parent entity.

iSentric Limited consider that for accounting purposes the acquisition of iSentric Sdn Bhd was complete with effect from the 8th of September 2014. Under the accounting standards and Business Combinations guidances, iSentric Sdn Bhd is the accounting acquirer and iSentric Limited (formerly OMI Holdings Limited) is the accounting acquiree, and the transaction has therefore been accounted for as a reverse acquisition. Accordingly, the 30 June 2015 consolidated financial statements of iSentric Limited (formerly OMI Holdings Limited) will be prepared as a continuation of the financial statements of iSentric Sdn Bhd. Consequently, the interim financial statements for the half year ended 31 December 2014 have also been prepared as a continuation of iSentric Sdn Bhd with iSentric Limited (formerly OMI Holdings Limited) included from the 8th of September 2014. The comparative figures also present a continuation of iSentric Sdn Bhd, and therefore will not reconcile to the previous iSentric Limited (formerly OMI Holdings Limited) interim financial statements for the half year ended 31 December 2013.

Statement of Financial Position

- The 31 December 2014 Statement of Financial Position represents both iSentric Limited and iSentric Sdn Bhd and its controlled entities as at 31 December 2014.
- The 30 June 2014 Statement of Financial Position represents iSentric Sdn Bhd as at 30 June 2014.

iSENTRIC LIMITED
ABN 11 091 192 871
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Statement of Profit or Loss and Other Comprehensive Income

- The 31 December 2014 Statement of Profit or Loss and Other Comprehensive Income comprises iSentric Sdn Bhd and iSentric Limited for the period from the 8 September 2014 to 31 December 2014.
- The 31 December 2013 Statement of Profit or Loss and Other Comprehensive Income comprises 6 months of iSentric Sdn Bhd for the period from 1 July 2013 to 31 December 2013.

Statement of Changes in Equity

- The 31 December 2014 Statement of Changes in Equity comprises iSentric Sdn Bhd at 1 July 2014, its profit for the period, and transactions with equity holders for the six month period. It also comprises iSentric Limited's transactions with equity holders for the period from the 8 September 2014 to 31 December 2014 and the equity balances of iSentric Sdn Bhd and iSentric Limited as at 31 December 2014.
- The 31 December 2013 Statement of Changes in Equity comprises iSentric Sdn Bhd changes in equity for the six month period.

Statement of Cash Flows

- The 31 December 2014 Statement of Cash Flows comprises the cash balances of iSentric Sdn Bhd at 1 July 2014, the cash transactions of iSentric Sdn Bhd for the six month period and iSentric Limited for the period from 8 September 2014 to 31 December 2014, and the cash balance of iSentric Sdn Bhd and iSentric Limited at 31 December 2014.
- The 31 December 2013 Statement of Cash Flows comprises six months of iSentric Sdn Bhd cash transactions.

The interim financial statements have been approved and authorised for issue by the Board of Directors on the 26th of February 2015.

(h) Revenue and Other Income

Sale of goods

Revenue is recognised upon delivery of goods and customers' acceptance and where applicable, net of sales tax, returns and trade discounts.

Services

Revenue is recognised upon rendering of services and when the outcome of the transaction can be estimated reliably. In the event the outcome of the transaction could not be estimated reliably, revenue is recognised to the extent of the expenses incurred are recoverable.

Revenue from Support Maintenance Services.

Revenue from support maintenance services is recognised on the provision of software licensing maintenance and product enhancement services.

Licensing Software

Revenue is recognised on an accrual basis, based on the effective yield on the investment.

iSENTRIC LIMITED
ABN 11 091 192 871
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Development Expenses

Research expenditure is recognised as an expense when it is incurred.

Development expenditure is recognised as an expense except that costs incurred on development projects are capitalised as non-current assets to the extent that such expenditure is expected to generate future economic benefits. Development expenditure is capitalised if, and only if, an entity can demonstrate the following:

- (a) Its ability to measure reliably the expenditure attributable to the asset under development;
- (b) The product or process is technically and commercially feasible;
- (c) Its future economic benefits are probable;
- (d) Its intention to complete and the ability to use or sell the developed asset; and
- (e) The availability of adequate technical, financial and other resources to complete the asset under development.

Capitalised development expenditure is measured at cost less accumulated amortisation and impairment losses. Development expenditure initially recognised as an expense is not recognised as an asset in the subsequent period.

The development expenditure is amortised on a straight-line method over a period of 3 years when the products are ready for sale or use. In the event that the expected future economic benefits are no longer probable of being recovered, the development expenditure is written down to its recoverable amount.

NOTE 2: LOSS FROM ORDINARY ACTIVITIES

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

| | Consolidated Group | |
|-----------------|---------------------------|-------------------|
| | 31.12.2014 | 31.12.2013 |
| | \$ | \$ |
| - Registry fees | 19,765 | - |

iSENTRIC LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

NOTE 3: DIVIDENDS

No dividends were declared or paid in the period.

| | Consolidated Group | |
|---|---------------------------|-------------------|
| | 31.12.2014 | 30.06.2014 |
| | \$ | \$ |
| NOTE 4: SHARE CAPITAL | | |
| Issued shares: | | |
| 76,750,000 ordinary shares | 3,956,358 | 66,040 |
| Shares issued during the period: | | |
| Opening balance | 66,040 | 66,040 |
| Shares issued during the period (deemed consideration transferred net of transaction costs) | 4,017,600 | - |
| Costs related to shares issued | (127,282) | |
| | <u>3,956,358</u> | <u>66,040</u> |

On the 28th of August 2014, iSentric Limited completed a 3.76:1 share consolidation and unmarketable parcel buyback.

Shares were issued during the period for :

- The conversion of convertible notes;
- Under the prospectus; and
- Consideration for the acquisition of iSentric Sdn Bhd.

| | Half-year ended | | Half-year ended |
|---|------------------------|----------------|--------------------------|
| | 31.12.2014 | | 31.12.2013 |
| | Basic | Diluted | Basic and Diluted |
| From continuing operations (cents per share) | (0.4) | (0.4) | 429 |
| From discontinued operations (cents per share) | (0.5) | (0.4) | 429 |
| Weighted average number of shares used in the calculation of basic earnings per share | 32,226,791 | | 100,000 |
| Weighted average number of shares used in the calculation of diluted earnings per share | 33,397,121 | | 100,000 |

iSENTRIC LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

NOTE 6: CONTINGENT LIABILITIES

There are no contingent assets or contingent liabilities as at 31 December 2014.

NOTE 7: EVENTS SUBSEQUENT TO REPORTING DATE

On 23 December 2014 the Company announced a Rights Issue to Shareholders, fully underwritten, to raise \$4.35 million before costs.

On 28 January 2015 the Company completed the Rights Issue successfully raising \$4.35 million.

On the 12th of February 2015, Arte Mobile Technology Pte Ltd was acquired by the issue of 38,000,000 shares as part consideration together with the payment of cash.

Other than the events above, there are no matters or circumstances have arisen since the end of the financial year 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.

NOTE 8: FAIR VALUE MEASUREMENT

The Group has a number of financial instruments which are not measured at fair value in the statement of financial position. These had the following fair values as at 31 December 2014.

| | Carrying Amount \$ | Fair Value \$ |
|-----------------------------|-----------------------|------------------|
| Current receivables | | |
| Trade and other receivables | 2,864,825 | 2,864,825 |
| | <hr/> 2,864,825 | <hr/> 2,864,825 |
| Current liabilities | | |
| Trade and other payables | 1,983,233 | 1,983,233 |
| Other Financial Liabilities | 437,609 | 437,609 |
| | <hr/> 2,420,842 | <hr/> 2,420,842 |

Due to their short-term nature, the carrying amounts of current receivables, current payables and financial liabilities are assumed to approximate their fair value.

iSENTRIC LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

NOTE 9: SEGMENT REPORTING

The Group identified its operating segments based on internal reports that were reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining allocation of resources.

The Group now only operates in one business segment being mobile connectivity and digital services.

Following the discontinued operations of the former business in iSentric Ltd (formerly OMI Holdings Ltd), the previously capitalised investments have been fully written off. Therefore, all segment assets and liabilities, and the segment result, relate to the one business segment only and consequently no detailed segment analysis has been prepared.

The Group sources its revenue from Asia, and therefore all sales and assets relate to that one segment.

NOTE 10: DISCONTINUED OPERATIONS

Upon completion of the acquisition on 8 September 2014, management decided to focus on the core business in iSentric SDN BHD, and therefore it was determined that the operations within iSentric Limited (formerly OMI Holdings Limited) would be discontinued. Consequently the investment in mining operations in Uganda was impaired.

iSENTRIC LIMITED
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DIRECTORS' DECLARATION

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

1. The financial statements and notes, as set out on pages 5 to 15 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 31 December 2014 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.

This declaration is made in accordance with a resolution of the Board of Directors.

Director



Terry Cuthbertson

Dated this 26th day of February 2015



**iSENTRIC LIMITED ABN 11 091 192 871
AND CONTROLLED ENTITIES**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C
OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF iSENTRIC LIMITED**

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2014 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.

MNSA Pty Ltd

MNSA Pty Ltd

Mark Schiliro
Director

Sydney

Dated this 26th day of February 2015



**iSENTRIC LIMITED ABN 11 091 192 871
AND CONTROLLED ENTITIES**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
iSENTRIC LIMITED**

Report on the Half-year Financial Report

We have reviewed the accompanying half-year financial report of iSENTRIC Limited, which comprises the consolidated statement of financial position as at 31 December 2014, the consolidated statement of profit or loss and comprehensive income, 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 iSENTRIC 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 iSENTRIC Limited's financial position as at 31 December 2014 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 iSENTRIC 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.

While we consider the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.



Matters Relating to Electronic Publication of the Audited Financial Report

This review report relates to the financial report of iSENTRIC Limited for the half-year ended 31 December 2014 included on the website of iSENTRIC Limited. The directors of the company are responsible for the integrity of the website and we have not been engaged to report on its integrity. This review report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to or from the financial report. If users of the financial report are concerned with the inherent risk arising from publication on a website, they are advised to refer to the hard copy of the reviewed financial report to confirm the information contained in this website version of the financial report.

Independence

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

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 iSENTRIC Limited is not in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of iSENTRIC Limited's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and
- (ii) complying with AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

MNSA Pty Ltd

MNSA Pty Ltd

Mark Schiliro

Director

Sydney

Dated this 26th day of February 2015