



**INCOME STATEMENTS FOR THE BUSINESS OF
SPARC MEDIA PTY LIMITED
ACN: 108 783 624**

**FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014**

INCOME STATEMENTS FOR THE BUSINESS OF SPARC MEDIA PTY LIMITED
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FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

	HY15 \$'000s
Revenue	3,234
Cost of Sales	(2,257)
Gross Profit	<u>977</u>
Employee Costs	(877)
Other costs	(401)
Other income	60
Depreciation and amortisation	-
Net interest (expense)/revenue	(6)
(LOSS)/PROFIT BEFORE TAX	(247)
Income Tax Benefit/(Expense)	<u>74</u>
NET PROFIT/(LOSS) AFTER TAX	<u>(173)</u>

The accompanying notes form part of these financial statements.

INCOME STATEMENTS FOR THE BUSINESS OF SPARC MEDIA PTY LIMITED

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

1. BASIS OF PREPARATION AND PRESENTATION OF INCOME STATEMENTS

The Directors of Sparc Media Pty Limited ("the Company") are responsible for the preparation of the Income Statements. The Company is selling its business to Pureprofile Ltd.

The Income Statements have been prepared for the purpose of inclusion in pro forma consolidated accounts in the Prospectus of Pureprofile Ltd.

The Income Statements have been prepared and presented in accordance with the recognition and measurement (but not disclosure) principles of Australian Accounting Standards issued by the Australian Accounting Standards Board.

The Company's key accounting policies are set out in note 2 below.

2. Summary of significant accounting policies

The Income Statements are prepared in order to meet the needs of directors and Pureprofile Ltd.

The Income Statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of directors. Such accounting policies are consistent with the policies of Pureprofile Ltd.

The Income statements have been prepared on an accruals basis and are based on historical costs unless stated otherwise in the notes.

Revenue

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period, where the outcome of the contract can be reliably estimated. The stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed.

Interest revenue is recognised using the effective interest method.

All revenue is stated net of the amount of GST.

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INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

TO THE DIRECTORS OF SPARC MEDIA PTY LIMITED AND PUREPROFILE LTD

We have reviewed the attached Income Statements for the business of Sparc Media Pty Limited (the Company) for the half-year ended 31 December 2014 (the Schedule).

The Schedule has been prepared for the purpose of including the financial results of Sparc Media Pty Limited's business in the pro forma consolidated accounts of Pureprofile Ltd, to be presented in a Prospectus to be issued by Pureprofile Ltd in respect of its proposed initial public offering of its shares and listing on the ASX.

Directors' Responsibility for the Schedule

The directors of the Company are responsible for the preparation of the Schedule in accordance with the consistent application of the recognition and measurement (but not disclosure) principles in Accounting Standards and other mandatory professional reporting requirements in Australia, and the accounting policies adopted by Pureprofile Ltd. The directors of the Company have determined that these are appropriate to the needs of the directors of Sparc Media Pty Limited and Pureprofile Ltd. this responsibility includes establishing and maintaining internal control relevant to the preparation of the Schedule that is free from material misstatement, whether due to fraud or error.

Assurance practitioner's Responsibility

Our responsibility is to express a conclusion on the Schedule based on our review. We have conducted our review in accordance with Standard on Review Engagements ASRE 2405 *Review of Historical Financial Information Other than a Financial Report* in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the Schedule is not prepared, in all material respects, in accordance with the application of the recognition and measurement (but not disclosure) principles in Accounting Standards and other mandatory professional reporting requirements in Australia, and the accounting policies used by Pureprofile Ltd. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the directors of Sparc Media Pty Limited and Pureprofile Ltd.

ASRE 2405 requires us to comply with the requirements of the applicable code of professional conduct of a professional accounting body.

A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other 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.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Income Statements for the business of Sparc Media Pty Limited for the half year ended 31 December 2014 is not prepared, in all material respects, in accordance with the application of the recognition and measurement (but not disclosure) principles in Accounting Standards and other mandatory professional reporting requirements in Australia, and the accounting policies used by Pureprofile Ltd.

Moore Stephens Sydney Corporate Finance Pty Ltd



Scott Whiddett
Partner

Dated in Sydney, this 10th day of June 2014.