

**Analytica Ltd**  
ABN 12 006 464 866

**Appendix 4D**

**Half Year Report**

**For the 6 months ended December 2015 (current period)  
And the previous corresponding period 6 months ended 31 December 2014**

**Results for announcement to the market**

Revenue from ordinary activities:	Up	101%	to	\$2,039,035
(Loss) from ordinary activities after tax attributable to members:	Down	37%	to	(1,215,889)
Net (Loss) for the period attributable to members:	Down	37%	to	(1,215,889)
		Current period		Previous corresponding period
Net tangible asset backing per ordinary share		0.14 cents		0.39 cents
Basic earnings/(loss) per share		(0.09) cents		(0.2) cents

An explanation of the result of the current period is set out in the Directors Report contained in the attached audit reviewed half-year Financial Report

Full financial details of the Company are also contained in the attached audit reviewed half-year Financial Report

Dividends: It is not proposed that any dividend will be paid. No dividends were paid in the previous corresponding period.

# **Analytica Limited**

**ABN: 12 006 464 866**

## **Consolidated Interim Financial Statements**

**For the Half Year Ended 31 December, 2015**

# **Analytica Limited**

## **Contents**

**For the Half Year Ended 31 December, 2015**

	<b>Page</b>
<b>Interim Financial Statements</b>	
Directors' Report	1
Auditors Independence Declaration under Section 307C of the Corporations Act 2001	3
Interim Statement of Profit or Loss and Other Comprehensive Income	4
Interim Statement of Financial Position	5
Interim Statement of Changes in Equity	6
Interim Statement of Cash Flows	7
Summary of Significant Accounting Policies	8
Notes to the Financial Statements	10
Directors' Declaration	15
Independent Auditor's Review Report	16

## **Directors' Report**

**31 December, 2015**

The directors submit the interim financial report of the Company for the half year ended 31 December, 2015.

### **1. General information**

#### **Information on directors**

The names of each person who has been a director during the half year and to the date of this report are:

Dr Michael Monsour

Mr Ross Mangelsdorf

Mr Warren Brooks

Mr Carl Stubbings

Dr Thomas Lonngren

### **2. Operating results and review of operations for the year**

The loss of the Company for the half year ended 31 December 2015 amount to \$1,215,889 (December 2014: loss \$1,923,938) after providing for income tax. The key differences include launch of the PeriCoach in the US and UK marketing and market research expenses \$1,068,962 (2014: \$741,201); increased administrative expenses \$698,651 (2013: \$514,248) with increase in investor relations; increased income from research and development tax incentive of \$1,893,605 (2014: \$988,107) a reduction in direct research and development expense with the development of the PeriCoach system of \$1,259,365 (2014: \$1,539,839).

No dividend is proposed to be paid.

#### **Review of operations**

Analytica continues the Company's mission of establishing PeriCoach as the leading device for pelvic floor muscle training for women with pelvic floor dysfunction. This not only includes Stress Urinary Incontinence our primary indication but also extending to Uterine and Rectal Prolapse and pain from damaged pelvic floor muscles. The Company maintains its focus on establishing PeriCoach's credibility as a leading system while it continues to invest in R&D to ensure Analytica remains best in class. The Company is dedicated to securing partnership opportunities with multinational medical device companies with the capacity to make this product reach out, and create value for shareholders.

We are pleased to report on the company's progress over the past six months, for the period ended 31 December 2015:

#### **Product Enhancements: Ensuring PeriCoach remains best in class**

PeriCoach's technology enables the Company to collect behavioural and performance data ( Non individual level) as well as experience feedback from clinicians and women using our product. We are currently developing the third version of PeriCoach and are making new enhancements to the mobil app with a symptom tracker and bladder diary. We have also redesigned the case and have incorporated a number of other features to optimise the user and clinician experience.

**Intensify the analysis of the data.** From each Pericoach a huge volume of data is generated, and sent through to the largest pelvic floor database in the world of its kind. Analytica is developing tools to mine this database to assist clinicians in the diagnosis and management of urinary incontinence through the care continuum. More importantly, this data can provide payers with value based treatment information to support meaningful use data, a critical factor in the healthcare system and for reimbursement decisions.

## **Directors' Report**

**31 December, 2015**

**Clinical data, user testimonials and post-marketing surveys** will cement our credibility and profile. Providing clinicians and women with additional level of confidence and trust in PeriCoach is paramount. We are very focused on continuing to collect these "proof points" which report that women who use PeriCoach have reduced or eliminated UI symptoms, feel dryer, more secure and more confident. Over the past six months we completed a number of small studies, the data is to be published in peer reviewed medical journals in Q2/Q3 2016 and further case reports, articles and abstracts are in the final stages of development and submission.

Survey data also showed that 36.2% of women who self reported sexual dysfunction showed an improvement in sexual function after using the PeriCoach. This information on potential therapeutic uses for the PeriCoach is important when discussing a possible licence deal with multinational medical device companies.

**Clinical Trial recruitment:**

The interim data from our clinical trial, which commenced recruitment in April 2015, aiming to demonstrate independent data and further evidence of PeriCoach's effectiveness and value. In late December 2015, 3 additional centres joined the clinical trial, which increases the enrolment opportunity. Enrolment has been slower than anticipated, we are now 30% way through enrolment of the trial and expect to report interim data in the first half of 2016.

**Raising market awareness and acceptance:**

Over the past six months we have elevated our online profile as well as engaged pelvic health clinicians in Australian, UK and USA. We launched successful social media influencer campaigns which reached millions of women worldwide, introducing the PeriCoach brand and garnering support from clinicians to encourage women to seek treatment solutions. Furthermore, as the FDA placed higher regulations on pelvic mesh surgery, this elevated the PeriCoach brand profile as a trusted conservative treatment option for women with stress urinary incontinence.

**Strategic Partnerships**

Analytica does not have the capacity to drive global sales in itself. Therefore we have concentrated on demonstrating scalability of sales and marketing programs which are essential for ultimately securing a major medical device partner, and in turn drive value for shareholders. Within the UK, a distribution partnership with Savatini, the premier distributor of women's health consumer products, provides access to established sales channel and supports the brand profile. In the US, our contract sales force has provided insight into driving prescription referrals from gynaecology and urology clinics within top markets in the US. The Company has also built a stable platform to reach out through social media. Analytica, and its board, is now developing an understanding of the requirements for negotiating and closing a deal for the company. Management and the board are reaching out through their networks to engage with potential partners.

**Capital.**

Analytica will be raising further capital in the coming period. A great deal has been achieved over the last 12 months in the development of the device, establishing clinical evidence, understanding the market, and what partners will be looking for in a transaction. In order to expedite partnership opportunities Analytica committed significant funds. From this extensive commitment the board has developed a clear and focused priority plan. With the solid platform built this last 12 months, this plan calls for much less capital.

## Analytica Limited

### Directors' Report

31 December, 2015

#### Auditor's Independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the half year ended 31 December, 2015 has been received and can be found on page 4 of the interim financial report.

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

Director:   
.....  
Dr Michael Monsour

Dated this 26 day of February 2016

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

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2015, there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.



Bentleys Brisbane Partnership  
Chartered Accountants



Stewart Douglas  
Partner

26 February 2016

# Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income

For the Half Year Ended 31 December, 2015

		31 December 2015	31 December 2014
	Note	\$	\$
Sales revenue		130,784	4,859
Cost of sales		(65,410)	(6,766)
Gross profit		75,790	(1,907)
Operating grants		1,893,605	988,107
Interest revenue		7,376	14,894
Other income		7,271	4,752
Administrative expenses	2	(698,651)	(514,248)
Options Expense		(27,797)	
Depreciation, amortisation and impairments	2	(44,236)	(47,417)
Fair value adjustment		(13,581)	(24,028)
Finance costs		(586)	(290)
Marketing expenses	2	(1,068,962)	(741,201)
Occupancy costs		(3,121)	(3,760)
Patent maintenance	2	(37,940)	(47,806)
Research and development	2	(1,259,365)	(1,539,839)
Loss on exchange differences		(35,276)	(11,195)
Profit before income tax		(1,215,889)	(1,923,938)
Income tax expense		-	-
Profit for the half year		(1,215,889)	(1,923,938)
Other comprehensive income, net of income tax		-	-
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified to profit or loss when specific conditions are met		-	-
Total comprehensive income for the half year		(1,215,889)	(1,923,938)
Earnings per share			
Basic/diluted earnings per share (cents)		(0.09)	(0.21)



**Analytica Limited**

**Consolidated Interim Statement of Financial Position**  
**As At 31 December, 2015**

	Note	31 December 2015 \$	30 June 2015 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		-	581,531
Trade and other receivables		1,921,777	19,493
Inventories		297,490	231,692
Prepayments		297,878	71,911
<b>TOTAL CURRENT ASSETS</b>		<b>2,517,145</b>	<b>904,627</b>
<b>NON-CURRENT ASSETS</b>			
Other financial assets		6,268	19,850
Property, plant and equipment		34,558	38,382
Intangible assets		84,077	117,184
<b>TOTAL NON-CURRENT ASSETS</b>		<b>124,903</b>	<b>175,416</b>
<b>TOTAL ASSETS</b>		<b>2,642,048</b>	<b>1,080,043</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Bank Overdraft		6,274	-
Trade and other payables		393,540	488,817
Directors Loans		277,439	2,568
Short-term provisions		49,875	53,650
Employee benefits		111,360	113,246
<b>TOTAL CURRENT LIABILITIES</b>		<b>838,488</b>	<b>658,281</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits		48,621	40,713
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>48,621</b>	<b>40,713</b>
<b>TOTAL LIABILITIES</b>		<b>887,109</b>	<b>698,994</b>
<b>NET ASSETS</b>		<b>1,754,939</b>	<b>381,049</b>
<b>EQUITY</b>			
Issued capital	4	94,678,261	92,114,779
Reserves		561,034	534,737
Retained earnings		(93,484,356)	(92,268,467)
<b>TOTAL EQUITY</b>		<b>1,754,939</b>	<b>381,049</b>

The accompanying notes form part of these financial statements.

## Analytica Limited

### Consolidated Interim Statement of Changes in Equity For the Half Year Ended 31 December, 2015

#### Half Year Ended 31 December 2015

	Note	Ordinary Shares \$	Retained Earnings \$	Option Reserve \$	Total \$
<b>Balance at 1 July 2015</b>		<b>92,114,779</b>	<b>(92,268,467)</b>	<b>534,737</b>	<b>381,049</b>
Profit (loss) attributable to members of the entity		-	(1,215,889)	-	(1,215,889)
Shares issued during the year		2,866,866	-	26,297	2,893,163
Transaction costs		(303,384)	-	-	(303,384)
<b>Balance at 31 December, 2015</b>		<b>94,678,261</b>	<b>(93,484,356)</b>	<b>561,034</b>	<b>1,754,939</b>

#### Half Year Ended 31 December 2014

	Note	Ordinary Shares \$	Retained Earnings \$	Option Reserve \$	Total \$
<b>Balance at 1 July 2014</b>		<b>88,792,648</b>	<b>(86,952,863)</b>	<b>534,737</b>	<b>2,374,522</b>
Profit (loss) attributable to members of the entity		-	(1,923,938)	-	(1,923,938)
Shares issued during the year		3,715,760	-	-	3,715,760
Transaction costs		(354,528)	-	-	(354,528)
Shareholder Refund		(118)	-	-	(118)
<b>Balance at 31 December, 2014</b>		<b>92,153,762</b>	<b>(88,876,801)</b>	<b>534,737</b>	<b>3,811,698</b>

# **Consolidated Interim Statement of Cash Flows** **For the Half Year Ended 31 December, 2015**

	31 December 2015	31 December 2014
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	130,784	4,465
Receipts from grants	-	989,982
Other receipts	-	4,946
Interest received	7,376	14,894
Payments to suppliers and employees	(3,531,564)	(2,879,109)
Finance costs	(586)	(290)
Net cash provided by/(used in) operating activities	<u>(3,393,990)</u>	<u>(1,865,112)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	(7,305)	(42,102)
Net cash used by investing activities	<u>(7,305)</u>	<u>(42,102)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds Short Term Loans	277,439	-
Proceeds from issue of shares	2,866,866	3,713,722
Payment of transaction costs	(303,384)	(328,733)
Net cash used by financing activities	<u>2,840,921</u>	<u>3,384,989</u>
Net increase/(decrease) in cash and cash equivalents held	(560,374)	1,477,775
Cash and cash equivalents at beginning of year	554,100	1,947,526
Cash and cash equivalents at end of the half year	<u>(6,274)</u>	<u>3,425,301</u>

## **Summary of Significant Accounting Policies**

### **For the Half Year Ended 31 December, 2015**

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

This condensed interim financial report for the reporting period ending 31 December, 2015 has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: *Interim Financial Reporting*.

The consolidated interim financial report is intended to provide users with an update on the latest annual financial statements of Analytica Limited. As such it does not contain information that represents relatively insignificant changes occurring during the half year within Analytica Limited. This condensed financial report does not include all the notes normally included in an annual financial report. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of Analytica Limited for the year ended 30 June 2015, together with any public announcements made during the half year.

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.

The consolidated financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The consolidated interim financial report covers Analytica Limited and its controlled entity, Pericoach Pty. Ltd. Analytica Limited is a for-profit Company limited by shares, incorporated and domiciled in Australia.

The functional and presentation currency of Analytica Limited is Australian dollars.

The financial report was authorised for issue by the Directors on the date the Directors report was signed.

Comparatives are consistent with prior years, unless otherwise stated.

#### **(a) Revenue and other income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

#### **Other income**

Other income is recognised on an accruals basis when the Company is entitled to it.

#### **(b) Inventories**

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

## **Summary of Significant Accounting Policies**

**For the Half Year Ended 31 December, 2015**

**(c) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment of losses.

**Depreciation**

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

**(d) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the interim statement of cash flows and are presented within current liabilities on the interim statement of financial position.

**(e) Going concern**

The financial statements have been prepared on a going concern basis.

This basis has been adopted as the company has sufficient cash at 31 December 2015 to conduct its affairs. The company has a guarantee of continuing financial support from Dr Monsour to allow the company to meet its liabilities and it is the belief that such financial support will continue to be made available.

The company's forward cash flow projections currently indicate that the company will be required to raise additional funds to meet forecast needs. The Directors have considered this position and have assessed available funding options and believe should funding be required that sufficient funds could be sourced to satisfy creditors as and when they fall due.

The company also expects to generate increased sales income during the remainder of the 2016 year from the sales of its PeriCoach.

However, if adequate capital raising is not achieved the company may be unable to continue as a going concern. No adjustments have been made relating to the recoverability and classification of recorded assets amounts and classification of liabilities that might be necessary should the company not continue as a going concern.

**(f) Adoption of new and revised accounting standards**

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.

Any significant impact on the accounting principles of the company from the adoption of these Accounting Standards and Interpretations are disclosed in the relevant accounting policy. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

**Notes to the Consolidated Financial Statements**  
**For the Half Year Ended 31 December, 2015**

**2 Result for the Half Year**

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

	31 December 2015 \$	31 December 2014 \$
Sale of goods	130,784	4,859
Operating grants	1,893,605	988,107
Interest received	7,376	14,894
Royalties	7,271	4,946
Loss on disposal of assets	-	(194)
	<b>2,039,036</b>	<b>1,012,612</b>
<b>Administration</b>		
Administration - general	52,536	31,993
Compliance costs	419,486	272,599
Employee costs	226,629	209,656
	<b>698,651</b>	<b>514,248</b>
<b>Marketing costs</b>		
PeriCoach	907,277	416,506
Wages	161,685	324,695
	<b>1,068,962</b>	<b>741,201</b>
<b>Depreciation and amortisation</b>		
Property plant and equipment	11,130	10,973
Intangible assets	33,106	36,444
	<b>44,237</b>	<b>47,417</b>
<b>Research and development</b>		
Auto Start Burette	-	8731
PeriCoach	992,124	1,244,286
Employee and labour	267,241	286,822
	<b>1,259,365</b>	<b>1,539,839</b>
<b>Patent maintenance</b>		
ELF 2	330	230
AutoStart Burette	8,883	22,799
PeriCoach	28,727	24,777
	<b>37,940</b>	<b>47,806</b>

## **Notes to the Consolidated Financial Statements**

### **For the Half Year Ended 31 December, 2015**

#### **3 Operating Segments**

##### **Types of products and services by reportable segment**

###### **(i) Medical Devices**

- AutoStart Burette
- Perineometer
- ELF 2

Analytica's lead product is the Perineometer device branded PeriCoach, to assist women and their clinicians in treatment of Stress Urinary Incontinence. The PeriCoach was released for sale in Australia in January 2015 and in the United States of America and United Kingdom in June 2015.

Analytica is also commercialising the AutoStart Burette infusion system. The AutoStart Burette set automatically restarts the delivery of intravenous fluid once the burette has dispensed its predetermined amount of liquid or drug. Automatic restart of the IV fluid, once the drug is dispensed can provide enormous savings in nursing time during and following a medication event, and reduces the risk of blood clots forming that may obstruct the intravenous canula. The AutoStart Infusion System can also be equipped with a flushing system which allows the needle-less injection port and the medication delivery syringe to be flushed with saline from the IV bag, without the need for additional flushing syringes or ampules.

Analytica has licensed the AutoStart Burette and other burette intellectual property to Medical Australia (Formerly BMDI Tuta) for distribution in the Australian Market. The AutoStart Burette has a TGA ARTG entry, CE-marking, and USFDA 510(k) 'approval'.

Analytica has deferred the development of the ELF2 for treatment of muscular spasticity. The ELF2 device delivers a low-frequency voltage used by neurologists to locate nerve endings during Botulinum neurotoxin A injection treatment. Analytica's development of this device, licenced from Gorman ProMed Ltd in 2012, is to enhance usability features of a device currently in use and respected by the market.

###### **(ii) Corporate**

The corporate segment includes all other operations including the administration, and associated listed public company expenditure.

##### **Basis of accounting for purposes of reporting by operating segments**

###### **(a) Accounting policies adopted**

Unless stated below, all amounts reported to the Board of Directors, being the chief operating decision maker with respect to operating segments, are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of Analytica Limited.

###### **(b) Segment assets**

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

# Notes to the Financial Statements

For the Half Year Ended 31 December, 2015

## (c) Segment liabilities

Liabilities are allocated to segments where there is direct nexus between the incurrence of the liability and the operations of the segment. Borrowings and tax liabilities are generally considered to relate to Analytica Limited as a whole and are not allocated. Segment liabilities include trade and other payables and certain direct borrowings.

## (d) Segment performance

	Medical Devices		Corporate		Total	
	31-Dec 2015	31-Dec 2014	31-Dec 2015	31-Dec 2014	31-Dec 2015	31-Dec 2014
	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>						
Revenue from external customers	130,784	4,859	-	-	130,784	4,859
Grant revenue	-	-	1,893,605	988,107	1,893,605	988,107
Royalties	7,271	4,946	-	-	7,271	4,946
Loss on disposal of asset	-	-	-	(194)	-	(194)
Interest revenue	-	-	7,376	14,894	7,376	14,894
<b>Total segment revenue</b>	<b>138,055</b>	<b>9,805</b>	<b>1,900,981</b>	<b>1,002,807</b>	<b>2,039,036</b>	<b>1,012,612</b>
Depreciation and amortisation	(44,236)	(38,728)	-	(8,580)	(44,236)	(47,308)
Cost of sales	(65,410)	(6,766)	-	-	(65,410)	(6,766)
Interest expense	-	-	(586)	(290)	(586)	(290)
Marketing	(1,068,962)	(742,318)	-	-	(1,068,962)	(742,318)
Other expense	-	-	(778,426)	(553,461)	(778,426)	(553,461)
Patent maintenance	(37,940)	(47,806)	-	-	(37,940)	(47,806)
Research and development	(1,259,365)	(1,538,601)	-	-	(1,259,365)	(1,538,601)
<b>Total segment expense</b>	<b>(2,475,913)</b>	<b>(2,374,219)</b>	<b>(779,012)</b>	<b>(562,331)</b>	<b>(3,254,925)</b>	<b>(2,936,550)</b>
<b>Segment operating profit (loss)</b>	<b>(2,337,858)</b>	<b>(2,364,414)</b>	<b>1,121,969</b>	<b>440,476</b>	<b>(1,215,889)</b>	<b>(1,923,938)</b>

## (e) Segment assets

Segment assets	416,125	721,553	2,219,655	3,683,962	2,635,780	4,405,516
Financial assets at fair value through profit and loss	-	-	6,268	49,101	6,268	49,101
<b>Total</b>	<b>416,125</b>	<b>721,553</b>	<b>2,225,923</b>	<b>3,733,063</b>	<b>2,642,048</b>	<b>4,454,617</b>

## (f) Segment liabilities

<b>Segment liabilities</b>	<b>-</b>	<b>-</b>	<b>887,109</b>	<b>(642,917)</b>	<b>887,109</b>	<b>(642,917)</b>
----------------------------	----------	----------	----------------	------------------	----------------	------------------



## **Notes to the Financial Statements**

**For the Half Year Ended 31 December, 2015**

### **4 Issued Capital**

	<b>31 December 2015</b>	<b>30 June 2015</b>
	<b>\$</b>	<b>\$</b>
Ordinary shares: 1,297,337,583 (June 2015: 939,220,439)	<b>94,678,261</b>	<b>92,114,779</b>
Unlisted options: 105,958,333 (June 2015: 53,875,000)	<b>-</b>	<b>-</b>

#### **(a) Ordinary shares**

	<b>31 December 2015</b>	<b>30 June 2015</b>
	<b>No.</b>	<b>No.</b>
At the beginning of the reporting period	<b>939,220,439</b>	<b>815,361,809</b>
Shares issued during the year	<b>358,117,144</b>	<b>123,858,630</b>
At the end of the reporting period	<b><u>1,297,337,583</u></b>	<b><u>939,220,439</u></b>

During the 2014 financial year Analytica issued 123,858,630 fully paid ordinary shares. These shares were issued on the following dates:

- 8 October 2014: 28,333,334 shares
- 5 November 2014: 85,540,964 shares
- 5 November 2014: 9,984,332 shares

On 12 August 2015 Analytica allotted 358,117,114 fully paid ordinary shares at \$0.008 per share and 119,372,202 short dated listed options and 119,372,193 long dated listed options.

Analytica Limited issued shares and options to raise capital to continue development of the PeriCoach, for marketing costs in connection with the launch of the PeriCoach System, and working capital expenses.

### **5 Contingencies**

In the opinion of the Directors, the Company did not have any contingencies at 31 December, 2015 (31 December 2014: None).

**Notes to the Financial Statements**  
**For the Half Year Ended 31 December, 2015**

**6 Related Parties**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

- i) Director provision of (unsecured) loan facility to the Company up to \$400,000 provided by MPAMM Pty Ltd, a related entity associated with Dr. Monsour. \$277,439 of that facility was drawn at reporting date, (June 2015: 100% unused). After Receipt of R & D tax incentive refund (and interest) of \$1.9M on the 18<sup>th</sup> of January 2016 this loan was repaid.

**7 Events Occurring After the Reporting Date**

Analytica in the last 18 months has directed funds into understanding the market requirements of the Pericoach, in the Australia, UK and USA, to optimise our development program. With that stage completed and intelligence collected, this expenditure will be significantly reduced. No other matters or circumstances have arisen since the end of the half year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.


## Analytica Limited

### Directors' Declaration

The directors of the Company declare that:

1. The consolidated interim 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) give a true and fair view of the group's financial position as at 31 December, 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 group 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   
Dr Michael Monsour

Dated this 26<sup>th</sup> day of February 2016

**ANALYTICA LIMITED**  
**ABN 12 006 464 866**

**INDEPENDENT REVIEW REPORT  
TO THE MEMBERS OF ANALYTICA LIMITED**

**Report on the Half-year Financial Report**

We have reviewed the accompanying half-year consolidated financial report of Analytica Limited ("the company"), which comprises the condensed statement of financial position as at 31 December 2015 and condensed statement of comprehensive income, condensed statement of changes in equity and condensed 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 of the company.

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

The directors of the company 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 control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

**Auditors 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 an Interim 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 the company's financial position as at 31 December 2015 and its performance for the interim period ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Analytica 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 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.

**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 consolidated financial report of Analytica Limited is not in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2015 and of its performance for the half-year period ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

**Emphasis of Matter**

Without modifying our opinion, we draw attention to Note 1 in the financial report which indicates that the company will be required to generate sales revenue or raise additional funds to meet forecast cash needs. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the ability to continue as a going concern and therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.



Bentleys Brisbane Partnership  
Chartered Accountants



Stewart Douglas  
Partner

26 February 2016