Simavita releases unaudited financial statements and MD&A for the nine-month period ended March 31, 2016

For Immediate Release **May 30, 2016**

Sydney, Australia – Simavita Limited ("Simavita" or the "Company") (TSX-V: SV; ASX: SVA), a global leader in the digital healthcare sector, is pleased to release its financial results for the third quarter ended March 31, 2016, reported in Australian dollars and in accordance with International Financial Reporting Standards ("IFRS").

Quarterly highlights

Notable highlights during the September quarter included:

- Revenue from the sale of the Company's incontinence diagnostic tool kit of $178,174 representing an increase of 11% over the same prior year period.
- The number of facilities at which Company's incontinence diagnostic tool kit has been deployed, or contracted to be deployed, continues to grow and as at date is 147. In North America some facilities are co-located on the same site. The number of sites has increased to 135 and the number of beds under contract has now passed 12,800.
- Revenue for the period also included the first major sale in Europe through Danish distributor, Abena, who signed a contract to distribute the Company's incontinence diagnostic tool kit in the Municipality of Aarhus, Denmark.
- Further strengthening the Company's global patent portfolio, with the filing of 6 new patents during the quarter bringing total patents filed to 34, including 32 granted patents.

Immediately post the quarter:

- On April 27, 2016 the Company issued secured notes totalling $3,063,000. The terms of the secured note issue provide that the secured notes will automatically convert into CDIs on the Company obtaining shareholder approval. A Special General Meeting has been convened on 23 June 2016 to consider approval of this conversion. The conversion price under the secured notes is AUD$0.05.

For further information, see our website (www.simavita.com) or contact Peta Jurd, Chief Commercial Officer, on +61 2 8405 6361.

About Simavita

Simavita is a medical device company operating in the digital healthcare sector that has developed an innovative, world first solution for the management of urinary incontinence, with a focus on the elderly. The first product is the SIM™ incontinence diagnostic tool kit which is an instrumented incontinence assessment application that provides evidence based incontinence management care plans to the residential aged care market.

About SIM™

SIM™ is a wireless sensor technology that delivers evidence-based instrumented incontinence data on individuals. It provides user friendly tools and software to assess the incontinence condition and to help plan better outcomes. SIM™ is used to detect, record and report incontinence events and related nursing interventions during a compulsory or recommended assessment period in residential aged care facilities; and to then develop evidence-based person-centred incontinence care plans.

Conducting assessments is mandatory in many countries and the incontinence assessment creates an influential element of care of each individual. For more information on Simavita or SIM™, please visit www.simavita.com.

The TSX Venture Exchange ("TSX-V") has in no way passed upon the merits of the transactions set out herein and has neither approved nor disapproved the contents of this press release. Neither the TSX-V nor its Regulation Services Provider (as that term is defined in policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this Release.

Except for historical information, this announcement may contain forward-looking statements that reflect the Company's current expectation regarding future events. These forward-looking statements involve risk and uncertainties, which may cause, but are not limited to, the anticipated date of on the ASX, changing market conditions, the establishment of corporate alliances, the impact of competitive products and pricing, new product development, uncertainties related to the regulatory approval process, and other risks detailed from time to time in the Company's ongoing quarterly and annual reporting.

Forward-Looking Information

This document may contain "forward-looking information" within the meaning of Canadian securities laws ("forward-looking information"). This forward-looking information is given as of the date of this document.

Forward-looking information relates to future events or future performance and reflects Simavita management's expectations or beliefs regarding future events. Assumptions upon which such forward-looking information is based include that Simavita will be able to successfully execute on its business plans. Many of these assumptions are based on factors and events that are not within the control of Simavita and there is no assurance they will prove to be correct.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "potential", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or information that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By its very nature forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Simavita to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks related to actual results of current business activities; changes in business plans and strategy as plans continue to be refined; other risks of the medical devices and technology industry; delays in obtaining governmental approvals or financing or in the completion of development activities; as well as those factors detailed from time to time in Simavita's interim and annual financial statements and management's discussion and analysis of those statements. Although Simavita has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Simavita provides no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.

Simavita

SIMAVITA LIMITED

ARBN 165 831 309

MANAGEMENT DISCUSSION AND ANALYSIS

AND

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(UNAUDITED)

FOR THE NINE-MONTH PERIOD ENDED

MARCH 31, 2016

NOTICE OF AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Pursuant to National Instrument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of the Company for the nine-month period ended March 31, 2016 have been prepared by and are the responsibility of the Company's Management.

The Company's independent auditor has not performed a review of these unaudited condensed interim financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

SIMAVITA LIMITED

(the “Company”)

Management Discussion and Analysis

(Form 51-102F1)

For the nine-month period ended March 31, 2016

The following Management Discussion and Analysis (“MD&A”) of the results and financial position of the Company for the nine-month period ended March 31, 2016 should be read in conjunction with the information provided in the Company’s Condensed Consolidated Interim Financial Statements for the nine-month period ended March 31, 2016 (“Financial Statements”) and the material contained herein.

Unless otherwise noted, all currency amounts contained in this MD&A and in the Financial Statements are stated in Australian dollars (AUD). The information presented in the Financial Statements is prepared in accordance with International Financial Reporting Standards (“IFRS”).

DATE

This MD&A is dated **May 27, 2016**.

OVERALL PERFORMANCE AND DISCUSSION OF OPERATIONS

On April 27, 2016 the Company emerged from a Suspension from Quotation on the Australian Stock Exchange. At that date, the Company announced, with significant support from shareholders, a refinancing of its operations together with a reorganisation of the Company’s Board of Directors. In particular, the Company issued secured notes for a total of $3,063,000. Such amount to be used to provide immediate funding for the Company. Furthermore the Company announced that, subject to shareholder approval, it was in discussion with a number of parties regarding the issue of Company securities which at the time amounted to circa AUD $3.4M. Equity in the Company would be priced at $0.05, a greater than 10% premium to the trading price of the Company’s securities on the ASX at the time.

In addition, the April 27, 2016 announcement outlined the appointment of Mr Michael Spooner and Dr Gary Pace to the Board. Furthermore, Mr Michael Brown and Ms Philippa Lewis resigned from the Board. Whilst Mr Craig Holland announced his retirement from the Board on May 6, 2016.

During the period to 31 March 2016, the number of facilities at which Company’s incontinence diagnostic tool kit has been deployed, or contracted to be deployed, continues to grow and as at the date of this MD&A is 147. In North America some facilities are co-located on the same site. The number of sites has increased to 135 and the number of beds under contract has now passed 12,800.

Revenue from the sale of the Company’s incontinence diagnostic tool kit for the 9 months to March 31, 2016 of $529,005 represents a decrease of 15% over the same prior year period. The prior period included a significant initial sale of inventory to the Company’s US distributor, Medline, for $207,639.

Revenue for the period also included the first major sale in Europe through Danish distributor, Abena, who signed a contract to distribute the Company’s incontinence diagnostic tool kit in the Municipality of Aarhus, Denmark.

Cash receipts from customers for the 9 months to March 31, 2016 were $577,708 representing a 9% increase over the same period last year.

Other capital events during the period included the completion of a Security Purchase Plan (SPP) and placements totalling $1,775,000.

Receipt of $1.27 million under the Australian Government's R&D Tax Incentive Scheme for the period ended 30 June 2015.

The Company has continued to strengthen its global patent portfolio with the filing of 6 new patents during the quarter bringing total patents filed to 34, including 32 granted patents.

Overview

Our mission is to deliver a product which will dramatically improve the quality of life of those suffering from incontinence. Simavita Group (the "Group") has developed and patented a leading diagnostic tool for major and rapidly growing markets associated with urinary incontinence. The Group operates in Australia, Europe and North America. Simavita sells diagnostic tool kits to user groups including aged care operators, hospitals and rehabilitation centres. Importantly, the Simavita diagnostic is designed to significantly reduce the number of falls suffered by aged patients, improve the overall comfort of patients and aid in improving skin care. For operators and hospitals, the Simavita diagnostic directly and significantly reduces the time required in managing incontinence and in doing so, enables trained caregivers to focus on the patient. Importantly, the Simavita tool kit enables aged care operators and other institutions to lower their material costs whilst meeting exacting standards set by patients, their families and governmental regulatory authorities.

Australia

As at the date of this MD&A, the Company's incontinence tool kits are being used, or are contracted to be used, by 61 residential aged care facilities, 4 acute rehabilitation wards and an incontinence clinic. Our user base covers approximately 5548 beds. Simavita sells directly using its own sales force. Partnering with the electronic care plan providers is an additional go-to-market channel for Simavita and during the quarter the Company completed Phase 1 of technical integration of its technology into HealthMetric's eCase® electronic care plan solution. The implementation of the 2 year contract at Queensland Department of Health is progressing well with strong engagement from the 2 participating hospitals.

Pilots of the Company's incontinence diagnostic tool kit technology in home care settings continue with positive results.

North America

As at the date of this MD&A, the Company's technology is being used, or is contracted to be used, by 72 skilled nursing and assisted living facilities in North America representing 6385 beds.

Market adoption and rollout of our diagnostic tool in North America typically includes a staged implementation commencing with a pilot program; followed by the deployment of Simavita diagnostic tool kits across a selected number of contracted facilities, and ultimately a roll out across the entire group.

In line with this adoption process, the Vivage group of Colorado recently agreed to deploy Simavita diagnostic tool kits across 19 of its facilities. The agreement with Vivage follows the completion of a successful pilot in Q3 CY15, then the deployment of our diagnostic tool across five sites during Q4 CY 15.

Europe

Expansion in Europe has continued with Simavita's Danish distributor Abena signing a 24 month contract with the Municipality of Aarhus for the deployment of Simavita diagnostic tool kits into aged care facilities and home care environments.

Planning for an expansion into other European countries is underway following the appointment of a Vice President Sales & Marketing for Europe late in 2015.

Changes to capital structure

During the nine-month period ended March 31, 2016, the Company had the following changes to the capital structure.

- On July 7, 2015, the Company granted a total of 193,000 unlisted stock options pursuant to the Company's stock option plan to three employees of the Company. Each option, which was granted at no cost, entitles the holder to acquire one common share in the Company at a price of $0.70 per share. The options vested immediately upon the date of grant and have an expiry date of June 30, 2019.
- On September 18, 2015, the Company granted a total of 250,000 unlisted stock options pursuant to the Company's stock option plan to a consultant of the Company, as part of a pre-existing obligation. Each option, which was granted at no cost and entitles the holder to acquire one common share in the Company at a price of $0.50 per share. The options vested immediately upon the date of grant and have an expiry date of September 18, 2018.
- On January 28, 2016 the Company issued a total of 4,000,000 CDIs (represented by 4,000,000 common shares) to institutional and sophisticated investors in Hong Kong, Germany and Australia (the "Placement"). The issue of the securities under the Placement, at the issue price of $0.15 per security, raised a total of $600,000, before the payment of associated expenses. In addition, 800,000 Placement Options were issued on the basis of one attaching Placement Option for every five CDIs issued. Each Placement Option will entitle the holder to acquire one common share / CHESS Depository Interests (CDIs) in the Company at an issue price of AUD$0.15 for a period of 12 months from the date on which the Placement Option is granted. The Placement Options will not be listed on either the ASX or the TSX-V.
- On February 19, 2016 the Company issued a total of 1,225,000 CDIs (represented by 1,225,000 common shares) to existing shareholders under a Share Purchase Plan. The subscription price was AUD$0.15 per CDI, with one additional CDI being allotted for every 20 CDIs that were applied for.
- At the Special General Meeting held on February 25, 2016 shareholder approval was received to issue to Dussman Pty Ltd (an entity associated with Mr. Damien Haakman, a past Director of the Company) 6,666,667 common shares at an issue price of $0.15 per share and 1,333,333 Placement Options.
- On April 27, 2016 the Company issued secured notes totalling $3,063,000. The terms of the secured note issue provide that the secured notes will automatically convert into CDIs on the Company obtaining shareholder approval. A Special General Meeting will be held in due course to consider approval of this conversion. The conversion price under the secured notes is AUD$0.05.

Discussion of operations

<u>Statement of comprehensive loss</u>

Overview

The Group reported a consolidated loss after income tax for the three-month period ended March 31, 2016 of $3,177,600, which was $1,064,162, or 50%, greater than the loss incurred during the previous corresponding period ended March 31, 2015 of $2,113,438. For the nine-month period ended March 31, 2015, the group reported a consolidated loss of $8,894,054, which was $2,713,092 or 44% more than loss incurred during the corresponding period ended March 31, 2015 of $6,180,962. The increase in the current period loss is principally attributable to an increase of $2,725,043 in sales, marketing and distribution costs due to the expansion of the Company's US and European sales and marketing team, in addition to greater advertising and marketing expenses incurred during the current period.

Revenues

Revenues generated by the Group from the sale of the Simavita diagnostic tool kits increased by $17,430, or 11%, to $178,174 during the three month ended March 31, 2016, as compared to $160,744 for the previous corresponding period. Revenue for the nine-month ended March 31, 2016 was $529,005, which was 15% or $89,821 less than the revenue generated during the previous corresponding period ended March 31, 2015. Revenue for the corresponding period in the previous year included a significant order from the Company's US distributor, Medline, for $207,639.

Cost of sales

The Company's cost of sales increased by $7,550, or 12%, to $69,252 during the three-month period ended March 31, 2016, as compared to $61,702 for the previous corresponding period. For the nine-month period ended March 31, 2016, the cost of sales decreased by $47,880 or 18% to $213,563 as compared to period corresponding period. The decrease in cost of sales is in line with the decrease in sales.

The gross margin was the same for the three-month period ended March 31, 2016 at 61% as the previous corresponding period ended March 31, 2015. Gross margin improved slightly to 60% for the nine-month period ended March 31, 2016 from 58% during the previous corresponding period ended March 31, 2015. Previous year included sales to US distributor, Medline, which was at a lower margin as compared to direct sales to customer.

General and administration

General and administration costs decreased by $61,264, or 5%, to $1,268,455 during the three-month period ended March 31, 2016, as compared to $1,329,719 for the previous corresponding period. During the nine-month period ended March 31, 2016, the general and administration costs decreased by $395,148 to $3,442,444 as compared to the previous corresponding period ended March 31, 2015. As detailed on page 13, increases in employee benefits ($260,114) and legal expenses ($88,305) were offset by reductions in related travel expenses ($407,895) and consultants' fees ($131,243).

Occupancy costs

Occupancy costs decreased by $466 to $99,856 during the three-month period ended March 31, 2016, as compared to $100,322 for the previous corresponding period. For the nine-month period ended March 31, 2016, occupancy costs increased by $2,533 or 1% to $292,028 from $289,495 in the previous corresponding period. Occupancy costs will go down from May 2016 as the Company no longer requires a Melbourne office.

Research and development

Research and development ("R&D") costs increased by $293,519, or 63%, to $756,721 during the three-month period ended March 31, 2016, as compared to $463,202 for the previous corresponding period. For the nine-month period ended March 31, 2016, R&D costs increased by $384,676 to $2,103,265 as compared to $1,718,589 in the previous corresponding period.

As the Group continues to introduce further refinements to its existing products and develop new applications that leverage off its core SIM™ technology platform, it is likely that material R&D costs will continue to be incurred in future periods.

The rate and extent to which R&D activities will be undertaken by the Group in future will be partly dependent on its available cash resources. Importantly, the Group qualifies for an R&D tax incentive payment each year from the Australian Commonwealth Government that reduces the net overall cost incurred by the Group in respect of its R&D activities. During the nine-month period ended March 31, 2016, the Company accrued an amount of $975,000 in respect of estimated payments due under the relevant scheme.

Sales, marketing and distribution

Sales, marketing and distribution ("SM&D") costs are reported on a geographical segment basis (refer Note 17 in the financial statements).

<u>Australia</u>

SM&D costs in Australia increased by $222,899, or 54%, to $636,209 during the three-month period ended March 31, 2016, as compared to $413,310 for the previous corresponding period. For the nine-month period ended March 31, 2016, SM&D costs in Australia increased by $1,032,711 to 2,082,641 from $1,049,930 during the previous period.

During the 2016 financial year, the Company expanded the size of its local sales and marketing team, resulting in the recruitment of additional staff and a larger total employee benefits expense, as well as increased travel, marketing and advertising expenses. The Company will continue where ever possible to maintain its commitment to sales and marketing whilst it focuses on significantly reducing all other costs.

North America

SM&D costs in North America increased by $392,771, or 140%, to $672,526 during the three-month period ended March 31, 2016, as compared to $279,755 for the previous corresponding period. For the nine-month period ended March 31, 2016, SM&D costs in North America increased by $1,349,296 to $1,905,491 from $556,195 during the previous period.

In North America, again, during the 2016 financial year, the Company expanded the size of its local sales and marketing team, resulting in the recruitment of additional staff and a larger total employee benefits expense, as well as increased travel, marketing and advertising expenses.

Europe

SM&D costs in Europe were $134,390 during the three-month period ended March 31, 2016 and $343,036 for the nine-month period ended March 31, 2016, as compared to $Nil for the previous corresponding periods. During the current period, the Company continued to generate sales in the European market (in Denmark), through its arrangement with Danish distributor Abena A/S. As the Company seeks to expand its European sales and marketing presence, a small local team has been established.

Share-based payments expense

Share-based payments expense increased were $26,667, during the three-month period ended March 31, 2016. They were $0 for the previous corresponding period. For the nine-month period ended March 31, 2016, share-based payments expense decreased by $334,677 to $89,236 from $423,913 in the previous corresponding period, due to a significant reduction in the total number of options granted during the current period under review.

Income tax benefit

The Group qualifies for an R&D tax incentive payment each year from the Australian Commonwealth Government which is recognized as an income tax benefit. The Company accrued an amount of $975,000 for the period ended March 31, 2016 in respect of the estimated payment due under the relevant scheme.

Statement of financial position

Cash and cash equivalents

The Group's cash and cash equivalents at the end of the period ended March 31, 2016 decreased by $7,036,170, or 78%, to $1,991,552, as compared to $9,027,722 at the end of the previous financial year (refer below for details).

Trade and other receivables

The Group's trade and other receivables at the end of the period ended March 31, 2016 decreased by $183,015, or 11%, to $1,429,599, as compared to $1,612,614 at the end of the previous financial year. As of June 30, 2015, an amount of $1,339,584 was recognized in respect of the Company's estimated R&D tax incentive claim from the Australian Commonwealth Government due in respect of the 2015 financial year which was received in January 2016. An additional accrual of $975,000 was recognized during the current period in respect of the pro rata portion of the Company's estimated claim for the 2016 financial year.

Inventories

The Group's inventories at the end of the period ended March 31, 2016 increased by $186,767, or 54%, to $532,679, as compared to $345,912 at the end of the previous financial year. This increase was consistent with the Group's increased sales forecast for the current year. It is the current management's firm intention to manufacture where possible based upon just in time practices and in doing so reduce overall reliance upon inventory pools.

Other assets

The Group's other assets at the end of the period ended March 31, 2016 decreased by $22,083, or 14%, to $137,451, as compared to $159,534 at the end of the previous financial year. The decrease is due to amortisation of prepayments.

Property, plant and equipment

The Group's net property, plant and equipment at the end of the period ended March 31, 2016 decreased by $43,935, or 21%, to $160,553, as compared to $204,488 at the end of the previous financial year. Any additions to such assets were more than offset by depreciation charges.

Trade and other payables

The Group's trade and other payables at the end of the period ended March 31, 2016 decreased by $200,958, or 23%, to $657,012, as compared to $857,970 at the end of the previous financial year. The decrease was largely due to bonus payments accrued for FY 2014-15 paid in October 2015.

Share capital

Capital of AUD $1,745,123, net of financing costs, was raised during the period ending March 31, 2016. At 27 April 2016 additional capital of $2,963,000, net of financing costs has been raised.

Reserves

The Group's Shareholders Reserve as at March 31, 2016 increased by AUD $161,011, or 5%, to AUD $3,639,078, as compared to $3,478,067 at the end of the previous financial year. This movement comprised an increase in the share-based payments reserve of $89,236, arising from the issue of options during the period, and an increase in the foreign currency translation reserve resulting from the revaluation of the assets and liabilities of foreign subsidiaries of $71,775.

Statement of cash flows

Operating activities

Net cash flows used in operating activities during the three-month period ended March 31, 2016 increased by $1,214,417, or 131%, to $2,142,908, as compared to $928,491 during the previous corresponding period. For the nine-month period ended March 31, 2016 the increase was $2,593,366 to $8,700,381 as compared to $6,107,015 in previous year. This increase was largely attributable to an increase in cash outflows relating to the Company's increased sales, marketing and distribution activities.

Investing activities

Net cash flows used in investing activities during the three-month period ended March 31, 2016, decreased by $47,926, or 88%, to $6,761, as compared to $54,687 during the previous corresponding period. For the nine-month period ended March 31, 2016, the decrease was $117,711 to $60,561 as compared to $178,272 in previous year. During the last financial year, due to the expansion plan and hiring of additional staff, there was a significant increase in investing activities due to the purchase of property, plant and equipment. As a result, there was less need to incur similar expenditure during the current period.

Financing activities

Net cash flows from financing activities during the three-month period ended March 31, 2016, increased by $1,502,804, to $1,745,123, as compared to $242,319 during the previous corresponding period. For the nine-month period ended March 31, 2016, the decrease was $1,874,931 to $1,745,323 as compared to $3,620,054 in previous year.

SUMMARY OF QUARTERLY RESULTS

The following is a comparison of revenue and earnings for the previous fifteen quarters ended March 31, 2016, which includes the information contained in the first set of financial statements prepared by the Company since the reverse takeover of Simavita Holdings Limited on December 3, 2013. All financial information is prepared in accordance with IFRS and is reported in the Group's functional currency, the Australian dollar.

Quarter ended	Total revenue $	Net profit/(loss) $	Net loss per share $
March 31, 2016	178,174	(3,177,600)	(0.03)
December 31, 2015	147,017	(3,039,853)	(0.03)
September 30, 2015	203,814	(2,676,601)	(0.02)
June 30, 2015	159,748	(3,282,247)	(0.04)
March 31, 2015	160,744	(2,113,438)	(0.03)
December 31, 2014	359,390	(1,702,796)	(0.02)
September 30, 2014	98,692	(2,364,728)	(0.03)
Totals - year ended June 30, 2015	778,574	(9,463,209)	(0.12)
June 30, 2014	95,774	(867,099)	(0.03)
March 31, 2014	102,838	(4,406,615)	(0.15)
December 31, 2013	75,957	(2,865,887)	(0.09)
September 30, 2013	75,326	(2,352,189)	(0.07)
Totals - year ended June 30, 2014	349,895	(10,491,790)	(0.34)
June 30, 2013	37,103	(1,153,445)	(0.51)
March 31, 2013	100,211	(2,405,992)	(1.07)
December 31, 2012	72,743	(2,193,494)	(0.98)
September 30, 2012	106,233	(1,632,880)	(0.73)
Totals - year ended June 30, 2013	316,290	(7,385,811)	(3.29)

LIQUIDITY

During the nine-month period ended 31 March 2016, the Group incurred a total comprehensive loss after income tax of $8,822,279 (2015: $6,173,775) and net cash outflows from operations of $8,700,381 (2015: $6,107,015). As at March 31, 2016, the Group held total cash and cash equivalents of $1,991,552 (June 2015: $9,027,722). Revenue for the nine-month period ended March 31, 2016 of $529,005 was 15% lower than the figure for the corresponding period.

Subsequent to March 31, 2016, the Company has issued secured notes which has raised AUD$3,063,000 to assist in meeting the Company's immediate obligations and to provide a clear runway for a major restructuring of the Company's operations and implementation of a new business strategy.

The terms of the secured note issue provide that the secured notes will automatically convert into CDIs on the Company obtaining shareholder approval. A Special General Meeting is to be held on 23 June 2016 to consider approval of this conversion.

The conversion price under the secured notes is AUD$0.05, which is greater than a 10% premium to the closing price of the Company's securities on the ASX at last close prior to the issue.

The Company is also in final discussions with other major shareholders / investors with the objective of raising further funds (circa $3.4 million) from sophisticated / wholesale investments also at AUD$0.05 per CDI. Any such private placement would be subject to prior shareholder approval to the extent it exceeds the Company's placement capacity under ASX Listing Rule 7.1 and will be subject to any regulatory approval, including the approval of the TSXV. Details of any further capital will be announced immediately on entry into the binding subscription agreements.

The Company is absolutely committed to materially increasing sales of the Company's incontinence diagnostic tool kit in Australia, North America and Europe and implementing cost containment and deferment strategies.

In light of the above, the Group believes that subject to shareholder approval at a Special General Meeting to be held on 23 June 2016, it has sufficient funds to meet its current working capital requirements. The Group will closely monitor its available cash and cash equivalents and the monthly net cash outflows used in operations that it incurs. To the extent that further capital may be necessary to support the Group's projected sales and marketing and product development plans, the Group will investigate and pursue appropriate potential financing options. Should the Company fail to raise additional capital to the extent required, Management will need to evaluate areas where reductions in expenses and/or personnel can be made.

If the Requisite Approvals are not obtained within 70 days of the issue of the Notes (or any later agreed date), then that failure shall be regarded as an event of default, entitling the holder to require repayment of the Note. The Company is therefore totally reliant upon shareholder approval as it may not have sufficient funds to repay the total amount and will face insolvency. Other events of default include usual or customary events of default, such as material term of the Note Agreement, insolvency, Court judgement in excess of $100,000 and any warranty being materially misleading or untrue.

OFF-BALANCE SHEET ARRANGEMENTS

The Company had no off-balance sheet arrangements in place as at March 31, 2016.

CAPITAL RESOURCES

As detailed above, the Group believes it has sufficient funds to meet its working capital requirements as at March 31, 2016. However it anticipates that net cash outflows from operating activities will continue for at least the next eighteen months from the date of this MD&A. As a result, also as detailed above, the Company is in discussions with the objective of raising further funds.

As at the date of this MD&A, the Company had the following contractual commitments:

Operating lease expenditure commitments

Minimum operating lease payments	$
- not later than one year	157,754
- later than one year but not later than five years	180,915
- later than five years	-
Total minimum operating lease payments	338,669

As at the above date, the Group had entered into one operating lease relating to the following premises:

Location	Landlord	Use	Date of expiry of lease	Minimum payments ($)
Level 13, 54 Miller Street North Sydney, NSW 2060 Australia	54 Miller Street Pty. Ltd.	Office	June 30, 2018	338,669

TRANSACTIONS BETWEEN RELATED PARTIES

During the nine-month period ended March 31, 2016, the Company paid $120,000 as fees to Integrated Equity Pty. Ltd., a Company associated with Mr. Michael W. Brown, Non-Executive Chairman, for providing consultancy services. In respect of the period ended March 31, 2015, an amount of $117,000 was paid to Integrated Equity Pty. Ltd in respect of consultancy services provided to the Company in relation to capital raising in July 2014 and other corporate matters. Mr. Brown resigned as the Chairman and Director of the Company effective April 27, 2016.

Apart from the above, there were no other transactions between the Company and any related parties during the nine-month period ended March 31, 2016.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Critical accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying value of certain assets and liabilities within the next annual reporting period are set out below.

Share-based payments transactions

The Group measures the cost of equity-settled transactions with employees by reference to the value of the equity instruments at the date on which they are granted. The fair value is determined by an independent valuer using a Black-Scholes options pricing model.

Critical judgements in applying the Group's accounting policies

Research and development costs

To date, all development costs have been expensed as incurred as their recoverability cannot be regarded as assured. The costs of research and development are expensed in full in the period in which they are incurred. The Group will only capitalize its development expenses when specific milestones are met and when the Group is able to demonstrate that future economic benefits are probable.

Reverse Takeover

The Company's acquisition of Simavita Holdings Limited on December 3, 2013 is assessed to be an asset acquisition and not a business combination under IFRS 3 *Business combinations*, as the Company has been deemed not to have been operating a business at that time for accounting purposes.

CHANGES IN ACCOUNTING POLICIES

The following standards have been adopted for the first time for the period beginning on or after October 1, 2015:

- IAS 32 *Financial Instruments: Presentation* has been amended to clarify the requirements for offsetting financial assets and liabilities. This amendment clarifies that the right of set-off must not be contingent on a future event. It must also be legally enforceable for all counterparties in the normal course of business, as well as in the event of default, insolvency or bankruptcy. The amendment also considers settlement mechanisms. The amendment did not have a significant effect on the group financial statements.

- IAS 36 *Impairment of Assets* has been amended to require additional disclosures in the event of recognizing an impairment of assets. The Group did not recognize an impairment of assets as at or during the nine-month period March 31, 2016 and, as a result, the adoption of this amendment did not impact the Company's financial statement disclosures.

- IFRIC 21 *Levies* sets out the accounting for an obligation to pay a levy if that liability is within the scope of IAS 37 "Provisions". The interpretation addresses what the obligating event is that gives rise to pay a levy and when a liability should be recognized. The Group is not currently subjected to significant levies so the impact on the Group is not material.

The following standards and amendments to standards and interpretations are effective for annual periods beginning after October 1, 2015 and have not been applied in preparing these consolidated financial statements:

- IFRS 15 *Revenue from Contracts with Customers* provides clarification for recognizing revenue from contracts with customers and establishes a single revenue recognition and measurement framework that applies to contracts with customers. The new standard is effective for annual periods beginning on or after January 1, 2017, with early adoption permitted. Management is currently assessing the potential impact of the adoption of IFRS 15 on the Company's financial statements.

- IFRS 9 *Financial Instruments* is intended to replace IAS 39 *Financial Instruments: Recognition and Measurement* and uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. For financial liabilities designated at fair value through profit or loss, a Company can recognize the portion of the change in fair value related to the change in the Company's own credit risk through other comprehensive income rather than profit or loss. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39, and incorporates new hedge accounting requirements. The new standard is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

The Company only invests in cash deposits with large banks that are considered to be low risk. The Company has bank accounts denominated in US dollars, Canadian dollars and Euros. See *foreign currency risk* note under financial risk management.

OTHER MD&A REQUIREMENTS

Additional Disclosure for Venture Issuers without Significant Revenue

Details pertaining to the expenses incurred by the Company during the nine-month period ended March 31, 2016 are provided above under the heading *Discussion of Operations*. Prior to its acquisition of Simavita Holdings Limited, no external investor relations activities were carried out by the Company.

The Company maintains a web site at www.simavita.com which provides shareholders with the opportunity to review published financial reports, news releases, corporate profiles, project details and other information.

The material expenses incurred by the Group during the nine-month periods ended March 31, 2016 and March 31, 2015, as disclosed in the Condensed Consolidated Interim Statement of Comprehensive Loss, contain the following items:

	Mar 31, 2016	**Mar 31, 2015**
	$	**$**
General and administration		
Employee benefits	(1,652,676)	(1,392,562)
Travel	(312,074)	(719,969)
Consultants fees	(315,228)	(446,471)
Insurance	(136,490)	(110,862)
Legal expenses	(195,095)	(106,790)
Depreciation and amortization	(103,907)	(94,855)
Other	(726,974)	(966,083)
	(3,442,444)	**(3,837,592)**
Research and development		
Employee benefits	(1,441,425)	(1,119,752)
Patent and R&D support and development fees	(661,840)	(598,837)
	(2,103,265)	**(1,718,589)**

OTHER MD&A REQUIREMENTS contd.

Additional Disclosure for Venture Issuers without Significant Revenue contd.

	Mar 31, 2016	Mar 31, 2015
Sales, marketing and distribution	**$**	**$**
Employee benefits	(2,989,380)	(1,562,917)
Travel	(434,140)	(5,476)
Consultants fees	(149,438)	-
Marketing and advertising	(549,711)	(37,732)
Other	(208,499)	-
	(4,331,168)	**(1,606,125)**

OUTSTANDING SHARE DATA

Summary of shares issued and outstanding

	Number of common shares	Amount $
Balance at July 1, 2014	65,653,326	43,935,952
Issue of common shares for cash	6,502,216	2,925,997
Issue of common shares for cash under Share Purchase Plan	1,572,201	707,500
Equity transaction costs	-	(272,843)
Balance at March 31, 2015	73,727,743	47,296,606
Balance at July 1, 2015	92,245,233	55,330,848
Issue of common shares for cash	10,666,667	1,600,000
Issue of common shares for cash under Share Purchase Plan	1,225,000	175,000
Equity transaction costs	-	(29,877)
Balance at March 31, 2016	**104,136,900**	**57,075,971**

As of the date of this MD&A, being May 27, 2016, there was a total of 104,136,900 common shares in the Company on issue, of which a total of 32,888,203 were held as common shares and 71,248,697 were held as CDIs.

Summary of warrants outstanding

As of the date of these financial statements, being May 27, 2016, the following warrants had been granted as part of the Company's capital raisings:

Number	Exercise price	Grant date	Expiry date	Fair value
1,154,245	$0.41	January 31, 2014	December 3, 2016	$0.167

OUTSTANDING SHARE DATA (cont.)

As of the date of this MD&A, being May 27, 2016, the following warrants had been granted:

Tranche	Number	Exercise price	Grant date	Expiry date	Fair value
Tranche One	1,155,298	CAD$0.42	January 31, 2014	December 6, 2018	$0.206
Tranche Two	1,444,412	(refer note 1)	January 1, 2015	January 1, 2018	N/A
Tranche Three	1,444,412	(refer note 2)	January 1, 2016	January 1, 2018	N/A

1. Tranche Two has an exercise price equal to the greater of (i) CAD$0.504, as may be adjusted; or (ii) the volume-weighted average closing price of the common shares on the Toronto Stock Exchange and each other stock exchange upon which the Company's common shares are traded for the 30 days prior to the date of exercise.

2. The right to purchase common shares in Tranches Two and Three are subject to the certain conditions. All warrants vested immediately on the date of grant.

Summary of options outstanding

As of the date of this MD&A, being May 27, 2016, a total of 12,966,497 options over common shares in the Company were outstanding.

The numbers of options outstanding as at March 31, 2016, including the respective dates of expiry and exercise prices, are tabled below. The options are not listed on the TSX-V or the ASX.

Number	Exercise price	Grant date	Expiry date	Fair value
1,469,166	$0.41	January 31, 2014	December 3, 2016	$0.167
2,469,166	$0.52	January 31, 2014	December 3, 2016	$0.137
1,469,166	$0.65	January 31, 2014	December 3, 2016	$0.110
1,469,166	$0.82	January 31, 2014	December 3, 2016	$0.086
500,000	$0.62	October 28, 2014	July 1, 2017	$0.187
1,023,500	$0.70	August 19, 2014	July 31, 2018	$0.267
1,490,000	$0.68	April 9, 2015	March 31, 2019	$0.145
100,000	$0.51	April 9, 2015	March 31, 2019	$0.190
200,000	$0.63	April 9, 2015	March 31, 2019	$0.156
200,000	$0.76	April 9, 2015	March 31, 2019	$0.128
193,000	$0.70	July 7, 2015	June 30, 2019	$0.183
250,000	$0.50	September 18, 2015	September 18, 2018	$0.109
800,000	$0.15	January 28, 2016	January 28, 2017	$0.020
1,333,333	$0.15	February 25, 2016	March 2, 2017	$0.008

DIRECTORS AND OFFICERS

As of the date of this MD&A, being May 27, 2016, the names of the Directors and Officers of the Company are set out below.

Michael R. Spooner	Chairman
Dr Gary W. Pace	Director
Warren R. Bingham	Director
Peta Jurd	Chief Commercial Officer and Secretary

The Company is dependent on a number of key Directors and Officers. Loss of any of those persons could have an adverse effect on the Company.

FORWARD-LOOKING STATEMENTS

This MD&A contains "forward-looking information" within the meaning of the Canadian securities laws. Forward-looking statements in this document include statements regarding possible future acquisitions, spending plans, possible financing plans, current strategies and ongoing adjustments to these strategies providing the potential for revenue opportunities such as potential new products leveraging off the Company's underling platform technology; revenue growth in the next fiscal year; the use of proceeds from the recent financings; the Company's strategy, future operations, prospects and plans of management; and estimates of the length of time the Company's business will be funded by anticipated financial resources. In connection with the forward-looking information contained in this MD&A, the Company has made numerous assumptions, regarding, among other things, the timing and quantum of revenue generated through sales of the Company's products; the outcome of the collaborations with third parties, the sufficiency of budgeted expenditures in carrying out planned activities; the availability and cost of labour and services; the use of pilot sites of the Company's SIM™ solution leading to further negotiations with a number of potential users of the Group's products; and expected growth of sales. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.

Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Factors that could cause actual results to differ materially from those in forward-looking statements include general economic, market or business conditions; the partnerships and collaborations with third parties may not benefit the Company as currently anticipated, or at all; the Company may not be able to sustain or increase revenues achieved during the current reporting period; the Company may not adopt successful distribution strategies or marketing methods; the need to obtain additional financing and uncertainty as to the availability and terms of future financing; unpredictability of the commercial success of our products; competition in the global economic market; reliance on a number of key employees; limited operating history; the possibility of claims against the intellectual property rights of the Company; the possibility of infringements upon the intellectual property rights of the Company; the Company may not have sufficiently budgeted for expenditures necessary to carry out planned activities; future operating results are uncertain and likely to fluctuate; the Company may not have the ability to raise additional financing required to carry out its business objectives on commercially acceptable terms, or at all; and volatility of the market price of the Company's shares. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made.

A more complete discussion of the risks and uncertainties facing the Company is disclosed in the Company's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

The Board of Directors of the Company has approved the disclosure contained in this MD&A. Additional information relating to the Company is available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

BY ORDER OF THE BOARD

"*Michael R. Spooner*"	"*Warren R. Bingham*"
MICHAEL R. SPOONER *(Chairman)*	WARREN R. BINGHAM *(Director)*

SIMAVITA LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE LOSS FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2016

	Notes	Three-month period ended March 31,		Nine-month period ended March 31,	
		2016	**2015**	**2016**	**2015**
		$	$	**$**	$
Revenue		**178,174**	160,744	**529,005**	618,826
Cost of sales		**(69,252)**	(61,702)	**(213,563)**	(261,443)
Gross profit		**108,922**	99,042	**315,442**	357,383
Other revenue	5	**308,302**	373,828	**1,048,645**	1,337,369
Expenses					
Finance costs		**-**	-	**-**	-
General and administration		**(1,268,455)**	(1,329,719)	**(3,442,444)**	(3,837,592)
Occupancy costs		**(99,856)**	(100,322)	**(292,028)**	(289,495)
Research and development		**(756,721)**	(463,202)	**(2,103,265)**	(1,718,589)
Sales, marketing and distribution		**(1,443,125)**	(693,065)	**(4,331,168)**	(1,606,125)
Share-based payments expense		**(26,667)**	-	**(89,236)**	(423,913)
Transaction expenses		**-**	-	**-**	-
Loss before income tax		**(3,177,600)**	(2,113,438)	**(8,894,054)**	(6,180,962)
Income tax benefit		**-**	-	**-**	-
Loss for the period		**(3,177,600)**	(2,113,438)	**(8,894,054)**	(6,180,962)
Other comprehensive income		**(6,158)**	(5,423)	**71,775**	7,187
Total comprehensive loss for the period		**(3,183,758)**	(2,118,861)	**(8,822,279)**	(6,173,775)
Basic and diluted loss per common share	8	**(0.03)**	(0.03)	**(0.08)**	(0.08)

The accompanying notes form an integral part of these consolidated financial statements

SIMAVITA LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2016

	Notes	Consolidated Mar 31, 2016 $	Jun 30, 2015 $
Assets			
Current Assets			
Cash and cash equivalents	10	**1,991,552**	9,027,722
Trade and other receivables	11	**1,429,599**	1,612,614
Inventories		**532,679**	345,912
Other assets		**137,451**	159,534
Total Current Assets		**4,091,281**	11,145,782
Non-Current Assets			
Property, plant and equipment		**160,553**	204,488
Intangible assets		**66,592**	66,539
Total Non-Current Assets		**227,145**	271,027
Total Assets		**4,318,426**	11,416,809
Liabilities and Shareholders' Equity			
Liabilities			
Current Liabilities			
Trade and other payables	12	**657,012**	857,970
Provisions		**365,140**	298,466
Total Current Liabilities		**1,022,152**	1,156,436
Non-Current Liabilities			
Provisions		**93,207**	69,386
Total Non-Current Liabilities		**93,207**	69,386
Total Liabilities		**1,115,359**	1,225,822
Shareholders' Equity			
Share capital	13	**57,075,971**	55,330,848
Reserves	14	**3,639,078**	3,478,067
Retained losses	15	**(57,511,982)**	(48,617,928)
Total Shareholders' Equity		**3,203,067**	10,190,987
Total Liabilities and Shareholders' Equity		**4,318,426**	11,416,809

Approved and authorized by the Board on May 27, 2016

"Michael R. Spooner" *"Warren R. Bingham"*

MICHAEL R. SPOONER
(Chairman)

WARREN R. BINGHAM
(Director)

The accompanying notes form an integral part of these consolidated financial statements

SIMAVITA LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2016

	Share capital $	Reserves $	Retained losses $	Totals $
Balance at July 1, 2014	43,935,952	2,749,530	(39,154,719)	7,530,763
Net loss for the period	-	-	(6,180,962)	(6,180,962)
Other comprehensive income, net of tax	-	7,187	-	7,187
Movement in share-based payments reserve	-	423,913	-	423,913
Total comprehensive income/(loss) for the period	-	431,100	(6,180,962)	(5,749,862)
Transactions with owners				
Issue of common shares for cash	3,633,497	-	-	3,633,497
Equity transaction costs	(272,843)	-	-	(272,843)
Total transactions with owners	3,360,654	-	-	3,360,654
Balance at March 31, 2015	47,296,606	3,180,630	(45,335,681)	5,141,555
Balance at July 1, 2015	55,330,848	3,478,067	(48,617,928)	10,190,987
Net loss for the period	-	-	(8,894,054)	(8,894,054)
Movement in share-based payments reserve	-	89,236	-	89,236
Other comprehensive income, net of tax	-	71,775	-	71,775
Total comprehensive income/(loss) for the period	-	161,011	(8,894,054)	(8,733,043)
Transactions with owners				
Issue of common shares for cash	1,775,000	-	-	1,775,000
Equity transaction costs	(29,877)	-	-	(29,877)
Total transactions with owners	1,745,123	-	-	1,745,123
Balance at March 31, 2016	**57,075,971**	**3,639,078**	**(57,511,982)**	**3,203,067**

The accompanying notes form an integral part of these consolidated financial statements

SIMAVITA LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2016

	Three-month period ended March 31, 2016	Three-month period ended March 31, 2015	Nine-month period ended March 31, 2016	Nine-month period ended March 31, 2015
	$	$	$	$
Cash flows used in operating activities				
Loss for the period	**(3,177,600)**	(2,113,438)	**(8,894,054)**	(6,180,962)
Non-cash items				
Depreciation and amortization	**33,399**	32,235	**103,907**	94,854
Accrued interest	**-**	(7,891)	**-**	(19,123)
(Gain)/Loss on sale of asset	**-**	-	**530**	(10,109)
Net foreign exchange movement	**16,740**	(140)	**92,127**	(133)
Loss on acquisition	**-**	-	**-**	-
Loss Provision/Write-Off	**-**	-	**8,000**	-
Share-based payments expense	**26,666**	-	**89,235**	423,913
Changes in assets and liabilities				
(Increase)/decrease in receivables	**881,155**	1,262,222	**175,015**	163,186
(Increase)/decrease in inventories	**102,179**	(51,804)	**(186,767)**	(7,165)
(Increase)/decrease in other assets	**2,084**	56,438	**22,083**	(23,349)
Increase/(decrease) in payables	**(49,533)**	(131,717)	**(200,958)**	(612,690)
Increase/(decrease) in provisions	**22,002**	25,604	**90,501**	64,563
Net cash flows used in operating activities	**(2,142,908)**	(928,491)	**(8,700,381)**	(6,107,015)
Cash flows from/(used in) investing activities				
Purchases of plant and equipment	**(4,021)**	(47,181)	**(43,688)**	(166,077)
Purchases of intangible assets	**(2,740)**	(7,506)	**(17,738)**	(22,304)
Proceeds from the sale of fixed assets	**-**	-	**865**	10,109
Cash received on reverse takeover	**-**	-	**-**	-
Net cash flows from/(used in) investing activities	**(6,761)**	(54,687)	**(60,561)**	(178,272)
Cash flows from financing activities				
Proceeds from the issue of shares	**1,775,000**	-	**1,775,000**	3,633,497
Subscription received in advance	-	259,400	-	259,400
Equity transaction costs	**(29,877)**	(17,081)	**(29,877)**	(272,843)
Net movement in borrowings	**-**	-	**-**	-
Net cash flows from financing activities	**1,745,123**	242,319	**1,745,123**	3,620,054
Net increase/(decrease) in cash held	**(404,546)**	(740,859)	**(7,015,819)**	(2,665,233)
Cash at the beginning of period	**2,418,996**	4,932,426	**9,027,722**	6,844,197
Net foreign exchange differences on cash	**(22,898)**	(5,283)	**(20,351)**	7,320
Cash at the end of period	**1,991,552**	4,186,284	**1,991,552**	4,186,284

The accompanying notes form an integral part of these consolidated financial statements

1. Nature and continuance of operations

Simavita Limited (the "Company") was incorporated under the laws of the Yukon Territory on May 28, 1968 and continued under the laws of the Province of British Columbia, Canada on December 3, 2013.

These condensed consolidated interim financial statements of the Company as at March 31, 2016 comprise Simavita Limited and its subsidiaries (together referred to as the "Group" and individually as "Group Entities") and have been prepared in accordance with IFRS, as applicable to the preparation of interim financial statements including IAS 34 "Interim Financial Reporting", and should be read in conjunction with the financial statements for the year ended June 30, 2015 which have been prepared in accordance with IFRS, as issued by the IASB. Simavita Limited is the ultimate parent entity of the Group.

The Group's operations focus on the sale and distribution of an expanding range of innovative products derived from its incontinence diagnostic tool kit solution, with an initial emphasis on the US and European marketplaces, through existing distribution arrangements, and also in Australia. Simavita's operations are located in North Sydney, Australia.

2. Qualifying transaction and reverse takeover

On December 3, 2013, the Company completed a reverse takeover qualifying transaction ("Reverse Takeover") in accordance with TSX Venture Exchange Inc. ("TSX-V") Policy 2.4 whereby the Company acquired all the issued shares of Simavita Holdings Limited on the basis of one share in the Company for one share in Simavita Holdings. Legally, the Company is the parent of Simavita Holdings. However, as a result of the above share exchange, control of the Group passed to the former shareholders of Simavita Holdings which, for accounting purposes, is deemed to be the acquirer. There has been no change in the accounting treatment used in the preparation of these consolidated financial statements.

3. Summary of significant accounting policies

(a) Basis of preparation

The accounting policies adopted are consistent with those in the previous financial year except as described below:

1. No new accounting standards are applicable for the current reporting period.
2. Other amendments to IFRS effective for the financial year ending June 30, 2016 are not expected to have a material impact to the Group.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to be expected total annual profit or loss.

Going concern

During the nine-month period ended March 31, 2016, the Group incurred a total comprehensive loss after income tax of $8,822,279 (2015: $6,173,775) and net cash outflows from operations of $8,700,381 (2015: $6,107,015). As at March 31, 2016, the Group held total cash and cash equivalents of $1,991,552 (June 2015: $9,027,722).

As at 27 April 2016, the Company announced that it had raised $3,063,000, before the payment of costs, through the issue of convertible notes. The notes will convert to CDI's subject to shareholder approval at the next Special General Meeting of shareholders. If the Requisite Approvals are not obtained within 70 days of the issue of the Notes (or any later agreed date), then that failure shall be regarded as an event of default, entitling the holder to require repayment of the Note. Other events of default include usual or customary events of default, such as material term of the Note Agreement, insolvency, Court judgement in excess of $100,000 and any warranty being materially misleading or untrue.

3. Summary of significant accounting policies (cont.)

(a) Basis of preparation (cont.)

Revenue for the three-month period ended March 31, 2016 of $178,174 was 11% higher than the figure for the corresponding period. During the remainder of the 2016 financial year, the Company plans to further increase sales of its incontinence diagnostic tool kit solution through both direct sales and sales made via agreements with distributors in Australia, North America and Europe. There is uncertainty around both the timing of these sales and the rate of growth of the Company's incontinence diagnostic tool kit in these markets and, therefore, uncertainty around the ability of the Company to fund expected cash outflows from operations in the 2016 financial year.

The continuing viability of the Company and its ability to continue as a going concern and meet its debts and commitments as they fall due are dependent upon some or all of the following events occurring:

- The Company successfully raising further capital from the issue of new common shares/CDIs; and
- Increasing sales of the Company's incontinence diagnostic tool kit solution in Australia, North America and Europe; or
- Various cost containment and deferment strategies.

As a result of these matters, there is a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and that it may be unable to realise its assets and discharge its liabilities in the normal course of business. However, the Directors believe that the Company will be successful in the above matters and, accordingly, have prepared the financial report on a going concern basis.

(b) Basis of consolidation

These consolidated financial statements include the accounts of the Company and the entities it controlled, being Simavita Holdings Limited, Simavita (Aust.) Pty. Ltd., Simavita US, Inc. and Fred Bergman Healthcare Pty. Ltd. A Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. These consolidated financial statements are prepared using the principles of reverse takeover accounting as described in Note 2. Intracompany balances and transactions, including any unrealized income and expenses arising from any intracompany transactions, are eliminated in preparing the consolidated financial statements. The functional and presentation currency of the Company and its subsidiaries is the Australian dollar (AUD).

(c) Changes in accounting policies

The following standards have been adopted by the Group for the first time for the financial year beginning on or after October 1, 2015:

- IAS 32 *Financial Instruments: Presentation* has been amended to clarify the requirements for offsetting financial assets and liabilities. This amendment clarifies that the right of set-off must not be contingent on a future event. It must also be legally enforceable for all counterparties in the normal course of business, as well as in the event of default, insolvency or bankruptcy. The amendment also considers settlement mechanisms. The amendment did not have a significant effect on the Group's financial statements.
- IAS 36 *Impairment of Assets* has been amended to require additional disclosures in the event of recognizing an impairment of assets. The Group did not recognize an impairment of assets as at or during the nine-month period ended March 31, 2016 and, as a result, the adoption of this amendment did not impact the Company's financial statement disclosures.
- IFRIC 21 *Levies* sets out the accounting for an obligation to pay a levy if that liability is within the scope of IAS 37 "Provisions". The interpretation addresses what the obligating event is that gives rise to pay a levy and when a liability should be recognized. The Group is not currently subjected to significant levies so the impact on the Group is not material.

(d) Impact of standards issued but not yet applied by the entity

The following standards and amendments to standards and interpretations are effective for periods beginning after January 1, 2016 and have not been applied in preparing these consolidated financial statements:

- IFRS 15 *Revenue from Contracts with Customers* provides clarification for recognizing revenue from contracts with customers and establishes a single revenue recognition and measurement framework that applies to contracts with customers. The new standard is effective for annual periods beginning on or after January 1, 2017, with early adoption permitted. Management is currently assessing the potential impact of the adoption of IFRS 15 on the Company's financial statements.

- IFRS 9 *Financial Instruments* is intended to replace IAS 39 *Financial Instruments: Recognition and Measurement* and uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. For financial liabilities designated at fair value through profit or loss, a Company can recognize the portion of the change in fair value related to the change in the Company's own credit risk through other comprehensive income rather than profit or loss. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39, and incorporates new hedge accounting requirements. The new standard is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted.

4. Critical accounting estimates and judgments

Estimates and judgements are evaluated and based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying value of certain assets and liabilities within the next annual reporting period are set out below.

Share-based payments transactions

The Group measures the cost of equity-settled transactions with employees by reference to the value of the equity instruments at the date on which they are granted. The fair value is determined by an independent valuer using a Black-Scholes options pricing model.

(b) Critical judgements in applying the Group's accounting policies

Research and development costs

An intangible asset arising from development expenditure on an internal project is recognized only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the development and the ability to measure reliably the expenditure attributable to the intangible asset during its development.

To date, all development costs have been expensed as incurred as their recoverability cannot be regarded as assured. The costs of research and development are expensed in full in the period in which they are incurred. The Group will only capitalize its development expenses when specific milestones are met and when the Group is able to demonstrate that future economic benefits are probable.

4. Critical accounting estimates and judgments (contd)

Reverse Takeover

The Company's acquisition of Simavita Holdings Limited on December 3, 2013 is assessed to be an asset acquisition and not a business combination under IFRS 3 *Business combinations*, as the Company has been deemed not to have been operating a business at that time for accounting purposes.

	Three-month period ended March 31,		Nine-month period ended March 31,	
	2016	**2015**	**2016**	**2015**
	$	**$**	**$**	**$**
5. Other revenue				
Interest revenue	**8,102**	31,328	**71,756**	143,647
Gain/(Loss) on sale of asset	**-**	-	**(530)**	10,109
R&D tax incentive	**300,000**	342,500	**975,000**	1,183,613
Miscellaneous Income	**200**	-	**2,419**	-
Total other revenue	**308,302**	373,828	**1,048,645**	1,337,369

Note: The prior year comparative numbers have been reclassified to include R&D tax incentive that was previously reported separately within income tax expense. This treatment aligns with common industry practice.

6. Expenses

	Three-month 2016	Three-month 2015	Nine-month 2016	Nine-month 2015
Depreciation of fixed assets	**(27,515)**	(26,185)	**(86,225)**	(72,093)
Amortization of intangible assets	**(5,884)**	(6,050)	**(17,682)**	(22,761)
Total depreciation and amortization	**(33,399)**	(32,235)	**(103,907)**	(94,854)
Employee benefits expenses	**(2,023,122)**	(1,509,526)	**(6,083,481)**	(4,075,231)
Research and development expenses (excluding employee benefits expenses)	**(278,301)**	(117,508)	**(661,840)**	(598,837)

Note: Employee benefits expenses represent all salaries, bonuses and associated on-costs attributable to employees of the Group, which have been allocated across their respective functions in the statement of comprehensive loss.

7. Loss per share

The following reflects the income and share data used in the calculations of basic and diluted loss per share:

	Consolidated	
	Mar. 31, 2016	**Mar. 31, 2015**
	$	**$**
Loss for the period attributable to the owners of Simavita Limited	**(8,894,054)**	**(6,180,962)**
Weighted average number of shares used in calculating loss per share	**104,136,900**	**72,870,021**

Note: None of the 18,164,864 (June 2015: 14,144,119) options and warrants over the Company's ordinary shares that were outstanding as at the reporting date are considered to be dilutive for the purposes of calculating diluted earnings per share.

8. Income tax

Simavita Holdings Limited (the "Head Entity") and its wholly-owned Australian controlled entities have formed an income tax consolidated group under the tax consolidation regime. As at March 31, 2016, the Group had not yet generated a profit from the commercialization of its intellectual property. Accordingly, no deferred tax assets arising from carried forward losses and temporary differences have yet been recognized. The effective tax rate in Australia is 30%.

Subject to the Group continuing to meet the relevant statutory tests, tax losses are available for offset against future taxable income. As at March 31, 2016, there are unrecognized tax losses that have not been recognized as a deferred tax asset to the Group. These unrecognized deferred tax assets will only be obtained if:

(a) The Group companies derive future assessable income of a nature and amount sufficient to enable the benefits to be realized;

(b) The Group companies continue to comply with the conditions for deductibility imposed by the law; and

(c) No changes in tax legislation adversely affect the Group companies from realizing the benefit.

9. Dividends and distributions

No dividends have been paid since the end of the previous financial year, nor have the Directors recommended that any dividend be declared or paid in the foreseeable future. Rather, the Company intends to retain any earnings to finance its future growth and development.

Any future payment of cash dividends will be dependent upon, amongst other things, the Company's future earnings, financial condition, capital requirements, and such other factors as the Board of Directors may deem relevant at that time.

	Consolidated	
	Mar 31, 2016	**Jun 30, 2015**
	$	**$**

10. Cash and cash equivalents

Cash at bank and on hand	**1,991,552**	4,027,722
Short-term deposits	**-**	5,000,000
Total cash and cash equivalents	**1,991,552**	9,027,722

11. Trade and other receivables

Trade receivables	**287,371**	169,459
GST receivable	**92,762**	91,571
Accrued interest receivable	**-**	12,000
Research and development tax concession receivable	**1,049,466**	1,339,584
Total trade and other receivables	**1,429,599**	1,612,614

Note: Trade and other receivables for the Group include amounts due in Australian dollars of $1,422,163 (June 2015: $1,584,806), US dollars of USD 4,523 (June 2015: Nil) and European Euros of EUR 1,032 (June 2015: EUR 19,192). Refer Note 20 for details of aging, interest rate and credit risks applicable to trade and other receivables for which, due to their short-term nature, their carrying value approximates their fair value.

12. Trade and other payables

Trade payables	**376,931**	273,313
GST payable	**13,291**	9,494
Accrued expenses	**-**	165,854
Payroll-related payables	**189,858**	369,135
Other payables	**76,932**	40,174
Total trade and other payables	**657,012**	857,970

Note: Trade and other payables for the Group include amounts due in Australian dollars of $536,436 (June 2015: $814,784), US dollars of USD 86,148 (June 2015: USD 16,657), Canadian dollars of CAD Nil (June 2015: CAD 17,322) and European euros of EUR 4,882 (June 2015: EUR 2,210). Refer Note 20 for details of contractual maturity and management of interest rate, foreign exchange and liquidity risks applicable to trade and other payables for which, due to their short-term nature, their carrying value approximates their fair value.

13. Share capital

Summary of common shares issued and outstanding

	Number of common shares	Amount $
Balance at July 1, 2014	65,653,326	43,935,952
Issue of common shares for cash	6,502,216	2,925,997
Issue of common shares for cash under Share Purchase Plan	1,572,201	707,500
Equity transaction costs	-	(272,843)
Balance at March 31, 2015	73,727,743	47,296,606
Balance at July 1, 2015	92,245,233	55,330,848
Issue of common shares for cash	10,666,667	1,600,000
Issue of common shares for cash under Share Purchase Plan	1,225,000	175,000
Equity transaction costs	-	(29,877)
Balance at March 31, 2016	**104,136,900**	**57,075,971**

As of the date of these financial statements, being May 27, 2016, there was a total of 104,136,900 common shares in the Company on issue, of which a total of 32,888,203 were held as common shares and 71,248,697 were held as CDIs.

As noted in Subsequent Events, on April 27, 2016 the Company issued secured notes totalling $3,063,000. The terms of the secured note issue provide that the secured notes will automatically convert into CDIs on the Company obtaining shareholder approval. A Special General Meeting will be held in due course to consider approval of this conversion.

Summary of warrants outstanding

As of the date of these financial statements, being May 27, 2016, the following warrants had been granted as part of the Company's capital raisings:

Number	Exercise price	Grant date	Expiry date	Fair value
1,154,245	$0.41	January 31, 2014	December 3, 2016	$0.167

As of the date of these financial statements, being November 20, 2015, the following warrants had been granted:

Tranche	Number	Exercise price	Grant date	Expiry date	Fair value
Tranche One	1,155,298	CAD$0.42	January 31, 2014	December 6, 2018	$0.206
Tranche Two	1,444,412	(refer note 1)	January 1, 2015	January 1, 2018	N/A
Tranche Three	1,444,412	(refer note 2)	January 1, 2016	January 1, 2018	N/A

1. Tranche Two has an exercise price equal to the greater of (i) CAD$0.504, as may be adjusted; or (ii) the volume-weighted average closing price of the common shares on the Toronto Stock Exchange and each other stock exchange upon which the Company's common shares are traded for the 30 days prior to the date of exercise.

2. Tranche Three has an exercise price equal to the greater of: (i) CAD$0.604, as may be adjusted; or (ii) the volume-weighted average closing price of the common shares on the Toronto Stock Exchange and each other stock exchange upon which the Company's common shares are traded for the 30 days prior to the date of exercise.

The right to purchase common shares in Tranches Two and Three are subject to certain conditions. All warrants vested immediately on the date of grant.

Summary of options outstanding

As at March 31, 2016, a total of 12,966,497 options over common shares in the Company were outstanding.

The numbers of options outstanding as at March 31, 2016, including the respective dates of expiry and exercise prices, are tabled below. The options are not listed on the TSX-V or the ASX.

Number	Exercise price	Grant date	Expiry date	Fair value
1,469,166	$0.41	January 31, 2014	December 3, 2016	$0.167
2,469,166	$0.52	January 31, 2014	December 3, 2016	$0.137
1,469,166	$0.65	January 31, 2014	December 3, 2016	$0.110
1,469,166	$0.82	January 31, 2014	December 3, 2016	$0.086
500,000	$0.62	October 28, 2014	July 1, 2017	$0.187
1,023,500	$0.70	August 19, 2014	July 31, 2018	$0.267
1,490,000	$0.68	April 9, 2015	March 31, 2019	$0.145
100,000	$0.51	April 9, 2015	March 31, 2019	$0.190
200,000	$0.63	April 9, 2015	March 31, 2019	$0.156
200,000	$0.76	April 9, 2015	March 31, 2019	$0.128
193,000	$0.70	July 7, 2015	June 30, 2019	$0.183
250,000	$0.50	September 18, 2015	September 18, 2018	$0.109
800,000	$0.15	January 28, 2016	January 28, 2017	$0.020
1,333,333	$0.15	February 25, 2016	March 2, 2017	$0.008

	Consolidated	
	Mar 31, 2016	**Jun 30, 2015**
	$	**$**
14. Reserves		
Share-based payments reserve	**3,081,912**	2,992,676
Share capital reserve	**499,445**	499,445
Foreign currency reserve	**57,721**	(14,054)
Total reserves	**3,639,078**	3,478,067
15. Retained losses		
Balance at the beginning of the period	**(48,617,928)**	(39,154,719)
Add: net loss attributable to owners of Simavita Limited	**(8,894,054)**	(9,463,209)
Balance at the end of the period	**(57,511,982)**	(48,617,928)
16. Commitments and contingencies		
Operating lease expenditure commitments		
Minimum operating lease payments		
- not later than one year	**157,754**	192,134
- later than one year but not later than five years	**180,915**	299,785
- later than five years	**-**	-
Total minimum operating lease payments	**338,669**	491,919

As at March 31, 2016, the Group had entered into two operating leases relating to the following premises:

Location	Landlord	Use	Date of expiry of lease	Minimum payments ($)
Level 13, 54 Miller Street North Sydney, NSW 2060 Australia	54 Miller Street Pty. Ltd.	Office	June 30, 2018	338,669

17. Segment information

Identification of reportable segments

The Group has identified one reportable business segment based on the similarity of the products produced and sold and/or the services provided, being the sale of products and services associated with the assessment and management of urinary incontinence, as this represents the source of the Group's major risks and has the greatest effect on the rates of return.

The Group has identified three reportable geographic segments, being Australia, North America and Europe, based on the jurisdiction where the sales and marketing associated with such products occurs.

The segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker.

	Three-month period ended March 31,		Nine-month period ended March 31,	
	2016	**2015**	**2016**	**2015**
	$	**$**	**$**	**$**
Business segment				
Statement of Comprehensive Loss				
Sales	**178,174**	160,744	**529,005**	618,826
Other revenue	**8,302**	31,328	**73,645**	153,756
Totals	**186,476**	192,072	**602,650**	772,582
Loss for the period	**(3,177,600)**	(2,113,438)	**(8,894,054)**	(6,180,962)
Amortization and depreciation	**(33,399)**	(32,235)	**(103,907)**	(94,854)

	Consolidated	
	Mar 31, 2016	**June 30, 2015**
	$	**$**
Statement of Financial Position		
Total assets	**4,318,426**	11,416,809
Total liabilities	**(1,115,359)**	(1,225,822)

Geographic information

Australia – includes sales and marketing activities and the location of the Company's operations.

North America – includes sales and marketing activities.

Europe – includes sales and marketing activities.

Geographic segments	**Three-month period ended March 31,**		**Nine-month period ended March 31,**	
(Statement of Comprehensive Loss)	**2016**	**2015**	**2016**	**2015**
	$	**$**	**$**	**$**
Australia				
Sales	**173,741**	133,284	**481,174**	383,727
Other revenue	**8,302**	31,328	**73,645**	153,756
Totals	**182,043**	164,612	**554,819**	537,483
Loss for the period	**(2,374,401)**	(1,841,877)	**(6,671,837)**	(5,666,982)
Amortization and depreciation	**(33,366)**	(32,088)	**(103,663)**	(94,427)
North America				
Sales	**3,523**	-	**12,158**	207,639
Other revenue	**-**	-	**-**	-
Totals	**3,523**	-	**12,158**	207,639
Loss for the period	**(668,362)**	(288,751)	**(1,894,459)**	(531,170)
Amortization and depreciation	**(33)**	(147)	**(244)**	(428)
Europe				
Sales	**911**	27,460	**35,673**	27,460
Other revenue	**-**	-	**-**	-
Totals	**911**	27,460	**35,673**	27,460
Loss for the period	**(134,837)**	17,190	**(327,758)**	17,190
Amortization and depreciation	**-**	-	**-**	-
Totals				
Sales	**178,174**	160,744	**529,005**	618,826
Other revenue	**8,302**	31,328	**73,645**	153,756
Totals	**186,476**	192,072	**602,650**	772,582
Loss for the period	**(3,177,600)**	(2,113,438)	**(8,894,054)**	(6,180,962)
Amortization and depreciation	**(33,399)**	(32,235)	**(103,907)**	(94,855)

	Assets		**Liabilities**	
Statement of Financial Position	**March 31, 2016**	**June 30, 2015**	**March 31, 2016**	**June 30, 2015**
	$	**$**	**$**	**$**
Australia	**4,290,445**	11,381,567	**1,110,644**	1,200,286
North America	**27,981**	35,242	**4,715**	25,536
Europe	**-**	-	**-**	-
Totals	**4,318,426**	11,416,809	**1,115,359**	1,225,822

There were no intersegment sales. Included in the above figures are the following intersegment balances:

	Consolidated	
	Mar 31, 2016	June 30, 2015
	$	$
Loans payable (North America) and loans receivable (Australia)	**3,049,172**	1,334,656

Segment products and locations

The principal geographic segment is Australia, with the Company's headquarters being located in North Sydney in the State of New South Wales.

Segment accounting policies

Segment information is prepared in conformity with the accounting policies of the entity and Accounting Standard *IFRS 8 (AASB 8) Operating Segments.* As a result, the primary reporting segments reflect more closely the information that Management uses to make decisions about operating matters. Interest received and finance costs are allocated under the heading *Australia* as they are not part of the core operations of any other geographical segment.

Major customers

The Group has a number of major customers to which it provides both products and services. During the nine-month period ended March 31, 2016, there were no customers from whom the Group generated revenues representing more than 10% of the total consolidated revenue from operations. During the nine-month period ended March 31, 2015, there was one such customer.

18. Financial risk management

The Company may be exposed to risks of varying degrees of significance which could affect its ability to achieve its strategic objectives. The main objectives of the Company's risk management processes are to ensure that risks are properly identified and that the capital base is adequate in relation to those risks.

The principal risks to which the Company is exposed are described below.

Credit risk

Credit risk is the risk of potential loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The Company is not exposed to any material credit risk.

Liquidity risk

Liquidity risk is the risk that the Company is not able to meet its financial obligations as they fall due. See "Liquidity, Capital Resources and Going Concern" section.

Interest rate risk

Interest rate risk is the risk arising from the effect of changes in prevailing interest rates on the Company's financial instruments.

The Company had $1,991,552 in cash at March 31, 2016, majority of which is in non-interest earning bank account. Therefore it is subject to minimal interest rate risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will fluctuate because of changes in foreign exchange rates. The Company maintains the majority of its cash reserves in Australian dollars. A portion of the Company's funds are held in US dollars, Canadian dollars and Euros and are therefore subject to fluctuations in foreign exchange rates.

Based on the financial instruments held at March 31, 2016, had the Australian dollar weakened / strengthened by 10% against the above mentioned currencies, with all other variables held constant, the Group's consolidated loss for the year would have been $57,032 due to changes in the values of cash and cash equivalents which are denominated in US dollars, Canadian dollars and Euros.

20. Subsequent events

On 27 April 2016 Chairman Michael Brown and Managing Director / CEO Philippa Lewis stepped down and incoming directors Mr. Michael Spooner and Dr Gary W. Pace were appointed non-executive Chairman and non-executive Director respectively. Whilst Mr. Craig Holland announced his retirement from the Board on May 6, 2016.

Funding: The Company issued secured convertible notes raising $3.063 million, subject to obtaining shareholder approval. The Company is also in final discussions with other major shareholders/investors with the objective of raising further funds (circa $4.0m) from sophisticated / wholesale investors at AUD$0.05 per CDI. This private placement would be subject to prior shareholder approval to the extent it exceeds the Company's placement capacity so as to comply with ASX Listing Rule 7.1 and will be subject to any regulatory approval including the approval of the TSXV.

Strategy: The newly constituted board has commenced a strategic review of the operations of the Company with the objective to maximise shareholder value. At the date of this report the review and various actions are being undertaken. Details of the strategic review together with changes to the operations including cost reduction activities will be announced in due course.

On April 4, 2016 agreement was reached with leading North American cloud-based software platform provider, PointClickCare, to establish system interoperability between the Company’s incontinence diagnostic tool kit and PointClickCare’s electronic health record (EHR) platform. PointClickCare is the largest EHR provider to the long term care market in the US.

Apart from these transactions, there were no events that have occurred subsequent to March 31, 2016 that have not been disclosed elsewhere in these financial statements.

SIMAVITA LIMITED

CORPORATE INFORMATION

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Michael Spooner *(Non-Executive Chairman)*
Dr Gary W. Pace *(Non-Executive)*
Warren R. Bingham *(Non-Executive)*

Company Secretary

Peta C. Jurd

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