

Pointerra Pty Ltd
ACN 605 297 050

**Special purpose financial report
for the half year ended 31 December 2015**

Directors' Report
31 December 2015

Your directors present their report on the company for the half year ended 31 December 2015.

Directors

The following persons were directors of the company during the whole or part of the half year and up to the date of this report unless otherwise stated:

Bradley Smith
Robert Newman
Ian Olson
Graham Griffiths
Neville Bassett

Principal activities

During the period the principal activities has been surrounding the development of a patent pending solution for the visualisation and processing of massive 3D point cloud datasets.

There have been no significant changes in the nature of the activities of the company during the period.

Dividends

No dividends were paid or made payable during the half year.

Review of operations

The operating loss of the company for the half year ended 31 December 2015 was \$8,481 (30 June 2015: \$8,269).

Significant changes in the state of affairs

There have been no significant changes in the company's state of affairs during the half year.

Matters subsequent to the end of the half year

No matters or circumstances have arisen since the end of the financial 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 years.

Environmental regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Proceedings on behalf of the company

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

No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the *Corporations Act 2001*.

Auditor's Independence Declaration

The lead auditor's independence declaration for the half year ended 31 December 2015 has been received and can be found following the Directors Declaration of the Annual Report.

Pointerra Pty Ltd
Directors' Report (continued)
31 December 2015

Auditor

Bentleys Audit & Corporate (WA) Pty Ltd

This report is made in accordance with a resolution of directors.

A handwritten signature in black ink, consisting of a stylized 'L' followed by a circular flourish and a horizontal line extending to the right.

Director

Perth, 26 April 2016

POINTERRA Pty Ltd
Statement of Profit or Loss and Other Comprehensive Income
For the half year ended 31 December 2015

	31 December 2015	30 June 2015
Notes	\$	\$
Revenue	-	-
Legal fees	-	(5,450)
Advertising and marketing	(5,283)	(2,000)
Other expenses	(3,198)	(819)
Profit / (loss) before income tax	(8,481)	(8,269)
Income tax benefit / (expense)	-	-
Profit / (loss) for the half year from continuing operations	(8,481)	(8,269)
Other comprehensive income / (expense)	-	-
Total comprehensive income / (loss)	(8,481)	(8,269)

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

Pointerra Pty Ltd
Balance Sheet
As at 31 December 2015

		31 December 2015	30 June 2015
	Notes	\$	\$
ASSETS			
Current assets			
Cash and cash equivalents	3	100	100
Trade and other receivables	4	1,383	751
Total current assets		1,483	851
Total assets		1,483	851
LIABILITIES			
Current liabilities			
Trade and other payables	5	18,133	9,020
Total current liabilities		18,133	9,020
Total liabilities		18,133	9,020
Net assets		(16,650)	(8,169)
EQUITY			
Issued Capital	6	100	100
Retained profits		(16,750)	(8,269)
Total equity		(16,650)	(8,169)

The above balance sheet should be read in conjunction with the accompanying notes.

Pointerra Pty Ltd
Statement of Changes in Equity
For the half year ended 31 December 2015

	Issued Capital	Retained Profits	Total
	\$	\$	\$
Balance on incorporation	100	-	100
Profit / (loss) for the half year	-	(8,269)	(8,269)
Other comprehensive income / (expense)	-	-	-
Total comprehensive income / (loss)	-	(8,269)	(8,269)
Balance at 30 June 2015	100	(8,269)	(8,169)
Balance at 1 July 2015	100	(8,269)	(8,169)
Profit / (loss) for the half year	-	(8,481)	(8,481)
Other comprehensive income / (expense)	-	-	-
Total comprehensive income / (loss)	-	(8,481)	(8,481)
Transactions with owners			
Balance at 31 December 2015	100	(16,750)	(16,650)

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

Pointerra Pty Ltd
Cash Flow Statement
For the half year ended 31 December 2015

		31 December	30 June
		2015	2015
	Notes	\$	\$
Cash flows from operating activities			
Receipts from customers		-	-
Net cash provided by operating activities		-	-
Cash flows from investing activities			
Loans from (repayment to) related parties		-	-
Net cash (used in) / provided by investing activities		-	-
Cash flows from financing activities			
Proceeds from share issue		-	100
Net cash used in investing activities		-	100
Net increase / (decrease) in cash and cash equivalents		-	100
Cash and cash equivalents at the beginning of the period		100	-
Cash and cash equivalents at end of the period	3	100	100

The above cash flow statement should be read in conjunction with the accompanying notes.

Pointerra Pty Ltd
Notes to the Financial Statements
For the half year ended 31 December 2015

1. Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared for use by directors and members of the company. The directors have determined that the company is not a reporting entity.

Pointerra Pty Ltd is a company limited by shares, incorporated and domiciled in Australia.

The financial report of Pointerra Pty Ltd has been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members, and the following applicable accounting standards:

AASB 101:	Presentation of financial statements
AASB 107:	Cash Flow Statements
AASB 108:	Accounting policies, changes in accounting estimates and errors
AASB 110:	Events after balance sheet date
AASB 1031:	Materiality

No other accounting standards, urgent issues group interpretations or other authoritative pronouncements of the Australian accounting standards board have been applied.

The financial report has been prepared on an accruals basis and is based on historical costs, unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Cash and cash equivalents

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(b) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flow.

(c) Comparative Figures

Given the Company was incorporated in April 2015, comparative statements of profit or loss and other comprehensive income, statements of cash flows and statements of changes in equity are that of 30 June 2015, rather than what is traditionally prepared being 31 December 2014.

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in

presentation for the current half year.

(d) Going Concern

The financial statements have been prepared on a going concern basis. During the period the Company has been funded by director and shareholder loans which are interest free and have not set terms of repayment. The Company has entered into a Share Sale Agreement with ASX listed company Soil Sub Technologies Limited ("Soil Sub") which upon completion would result in Pointerra being the accounting acquirer of Soil Sub. Soil Sub is currently in the process of issuing a prospectus to raise up to \$5,000,000 of which \$3,600,000 is underwritten. The payables will be repaid from proceeds of the capital raising. Should the capital raising under the prospectus not be completed, the Company will be required to continue to be funded by its directors and shareholders. Based on the factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate.

	31 December 2015 \$	30 June 2015 \$
3. Current assets - Cash and cash equivalents		
Cash at bank and in hand	100	100
	100	100

	31 December 2015 \$	30 June 2015 \$
4. Current assets - Trade and other receivables		
GST receivable	1,383	751
	1,383	751

	31 December 2015 \$	30 June 2015 \$
5. Current liabilities – Trade and other payables		
Trade payables	-	2,208
Loans payable	18,133	6,812
	18,133	9,020

The loans are from related parties, are non interest bearing and have no fixed terms of repayment

6. Issued Capital

	31 December 2015 \$	30 June 2015 \$
Issued Capital	100	100

7. Contingencies and Commitments

As at the date of the report the Company does not have any contingent liabilities or commitments.

8. Registered Office

Level 45
108 St Georges Tce
PERTH WA 6000

Pointerra Pty Ltd
Directors' Declaration
31 December 2015

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

- (a) the financial statements and notes, as set out on pages 3 to 9 present fairly the company's financial position as at 31 December 2015 and its performance for the half year ended on that date in accordance with the accounting policies described in Note 1 to the financial statement; and
- (b) in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

A handwritten signature in black ink, consisting of a stylized 'L' followed by a circular flourish and a horizontal line extending to the right.

Director

Perth, 26 April 2016

Independent Auditor's Report

To the Members of Pointerra Pty Ltd

We have audited the accompanying financial report, being a special purpose financial report, of Pointerra Pty Ltd ("the Company"), which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, the statement of cash flows and the statement of changes in equity for the period from incorporation of 15 April 2015 to 30 June 2015, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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



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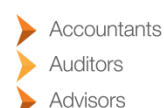
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Accountants

Auditors

Advisors

Auditor's Independence Declaration

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

Opinion

In our opinion, the financial report of Pointerra Pty Ltd is 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 period ended on that date; and
- b. complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose.



BENTLEYS
Chartered Accountants



DOUG BELL CA
Director

Dated at Perth this 26th day of April 2016

Independent Auditor's Report

To the Members of Pointerra Pty Ltd

We have audited the accompanying financial report, being a special purpose financial report, of Pointerra Pty Ltd ("the Company"), which comprises the statement of financial position as at 31 December 2015, the statement of profit or loss and other comprehensive income, the statement of cash flows and the statement of changes in equity for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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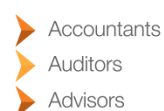
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Chartered Accountants



DOUG BELL CA
Director

Dated at Perth this 26th day of April 2016