ASX ANNOUNCEMENT   THRED LIMITED

13 June 2016

UPDATED STATEMENT OF FINANCIAL POSITION

The following is an updated statement of financial position for Thred Limited (formerly Promesa Limited) (the Company) based on actual funds raised $6,351,012 under the prospectus issued by the Company dated 16 May 2016 :

	Promesa Reviewed for the half year ended 31-Dec-15	Thredit Audited for the period ended 31-Dec-15	Subsequent events	Pro forma adjustments $6.35 million capital raising	Pro forma post capital raise
	$	$	$	$	$
CURRENT ASSETS					
Cash and cash equivalents	8,213	-		4,804,348	4,812,561
Trade and other receivables	21,414	885	-	-	22,299
Other assets	9,997	-	-	-	9,997
Assets classified as held for sale	8,934	-	-	-	8,934
TOTAL CURRENT ASSETS	48,558	885	-	4,804,348	4,853,791
NON CURRENT ASSETS					
Other assets	1,364	-	-	-	1,364
Intangible asset	-	1	-	-	1
Property, plant and equipment	-	3,756	-	-	3,756
TOTAL NON CURRENT ASSETS	1,364	3,757	-	-	5,121
TOTAL ASSETS	49,922	4,642	-	4,804,348	4,858,912
CURRENT LIABILITIES					
Trade and other payables	948,702	215,942	(286,981)	(877,663)	-
Provisions	93,857	-	-	-	93,857
Financial liabilities	249,870	1,218,089	-	(1,000,000)	467,959
Liabilities directly associated with assets classified as held for sale	212,480	-	-	-	212,480
TOTAL CURRENT LIABILITIES	1,504,909	1,434,031	(286,981)	(1,877,663)	774,296
NON CURRENT LIABILITIES					
Financial liabilities	-	155,863	-	-	155,863
TOTAL LIABILITIES	1,504,909	1,589,894	(286,981)	(1,877,663)	930,159
NET ASSETS	**(1,454,987)**	**(1,585,251)**	**286,981**	**6,682,011**	**3,928,754**
EQUITY					
Issued capital	14,463,874	1	-	(4,655,695)	9,808,180
Option reserve	547,453	-	-	1,322,838	1,870,291
Foreign currency translation reserve	(386,339)	-	-	386,339	-
Accumulated losses	(16,079,975)	(1,585,256)	286,981	9,628,529	(7,749,721)
Non-controlling interest	-	4	-	-	4
TOTAL EQUITY	**(1,454,987)**	**(1,585,251)**	**286,981**	**6,682,011**	**3,928,754**

On behalf of the Board
Damon Sweeny
Company Secretary