

Promisia Integrative Limited

Unaudited Financial Statements

For the Half Year ended 30 June 2016

Promisia Integrative Limited
Consolidated Interim Statement of Profit Or Loss and Other Comprehensive Income
For the half year ended 30 June 2016

	Unaudited 6 months June 2016 \$000	Unaudited 6 months June 2015 \$000	Audited Year Dec 2015 \$000
Sales revenue	994	142	408
Cost of sales	(253)	(33)	(98)
	<u>741</u>	<u>109</u>	<u>310</u>
Expenses			
Operating expenses	(727)	(287)	(464)
Administration expenses	(260)	(179)	(490)
Research & Development	(94)	(132)	(234)
Amortisation	(11)	(16)	(14)
	<u>(1,092)</u>	<u>(613)</u>	<u>(1,202)</u>
(Loss) before taxation and interest	(351)	(504)	(892)
Interest expense	(27)	(28)	(62)
Interest income	12	5	8
Net Loss for period before tax	(366)	(527)	(946)
Income tax expense	-	-	-
Loss for period	(366)	(527)	(946)
Other comprehensive income			
Currency translation differences	11	(48)	(10)
Total comprehensive (loss) for period attributable to shareholders	<u>(355)</u>	<u>(575)</u>	<u>(956)</u>
Basic earnings per share	(0.001)	(0.002)	(0.003)
Diluted earnings per share	(0.001)	(0.002)	(0.003)

Promisia Integrative Limited
Consolidated Interim Statement of Changes in Equity
For the half year ended 30 June 2016

	Share capital	Foreign currency reserve	Share option reserve	Accumulated losses	Total equity
	\$000	\$000	\$000	\$000	\$000
Unaudited					
Balance at 1 January 2016	54,225	185	57	(53,932)	535
Proceeds from share issues	152	-	-	-	152
Share issue costs	(9)	-	-	-	(9)
Share based payment	-	-	22	-	22
Transactions with owners	143	-	22	-	165
Loss for period	-	-	-	(366)	(366)
Other comprehensive income	-	11	-	-	11
Total comprehensive income	-	11	-	(366)	(355)
Balance at 30 June 2016	54,368	196	79	(54,298)	345
Unaudited					
Balance at 1 January 2015	52,731	195	58	(52,986)	(2)
Proceeds from share issues	-	-	-	-	-
Share issue costs	-	-	-	-	-
Share based payment	-	-	22	-	22
Transactions with owners	-	-	22	-	22
Loss for period	-	-	-	(527)	(527)
Other comprehensive income	-	(48)	-	-	(48)
Total comprehensive income	-	(48)	-	(527)	(575)
Balance at 30 June 2015	52,731	147	80	(53,513)	(555)
Audited					
Balance at 1 January 2015	52,731	195	58	(52,986)	(2)
Proceeds from share issues	1,538	-	-	-	1,538
Options expired	44	-	(44)	-	-
Share issue costs	(88)	-	-	-	(88)
Share based payment	-	-	43	-	43
Transactions with owners	1,494	-	(1)	-	1,493
Loss for period	-	-	-	(946)	(946)
Other comprehensive income	-	(10)	-	-	(10)
Total comprehensive income	-	(10)	-	(946)	(956)
Balance at 31 December 2015	54,225	185	57	(53,932)	535

The accompanying notes form part of these financial statements

Promisia Integrative Limited
Consolidated Interim Balance Sheet

As at 30 June 2016	Notes	Unaudited 6 months June 2016 \$000	Unaudited 6 months June 2015 \$000	Audited Year Dec 2015 \$000
EQUITY				
Share Capital	3.3	54,368	52,731	54,225
Share Option Reserve		79	80	57
Foreign Currency Reserve		196	147	185
Accumulated Losses		(54,298)	(53,513)	(53,932)
TOTAL EQUITY		<u>345</u>	<u>(555)</u>	<u>535</u>
Represented by:				
CURRENT ASSETS				
Bank		604	28	1,021
Receivables		339	159	102
Prepayments		76	179	42
Inventories		879	424	591
		<u>1,898</u>	<u>790</u>	<u>1,756</u>
NON-CURRENT ASSETS				
Investments		75	75	75
Intangible Assets		112	140	115
TOTAL ASSETS		<u>2,085</u>	<u>1,005</u>	<u>1,946</u>
less				
CURRENT LIABILITIES				
Payables and Accruals		656	307	315
NON-CURRENT LIABILITIES				
Loan		1,084	1,253	1096
TOTAL LIABILITIES		<u>1,740</u>	<u>1,560</u>	<u>1,411</u>
NET ASSETS (LIABILITIES)		<u>345</u>	<u>(555)</u>	<u>535</u>

Promisia Integrative Limited
Consolidated Interim Statement of Cash Flows
For the half year ended 30 June 2016

	Unaudited 6 months June 2016 \$000	Unaudited 6 months June 2015 \$000	Audited Year Dec 2015 \$000
Operating activities			
Receipts from customers	791	170	534
Receipt - GST(net)	39	18	49
Payments to suppliers and employees	(1,404)	(737)	(1,421)
Interest (net)	12	(25)	(54)
Net cash flows from (used in) operating activities	(562)	(574)	(892)
Investing activities			
Purchase intangible assets	(8)	(46)	(19)
Net cash flows from (used in) operating activities	(8)	(46)	(19)
Financing activities			
New share issue & costs	153	-	1,284
Net cash flows from financing activities	153	-	1,284
Net change in cash	(417)	(620)	373
Cash at start of period	1,021	648	648
Cash at end of period	604	28	1,021

Promisia Integrative Limited
Notes to Consolidated Interim Financial Statements
For the half year ended 30 June 2016

1. Nature of operations

Promisia Integrative Limited (the company) and its subsidiaries (the group) principal activities are focused on developing and marketing unique therapeutic natural products with proven safety and efficacy based on robust scientific research.

2 General information and statement of compliance

Promisia Integrative Limited is a company domiciled in New Zealand, registered under the Companies Act 1993 and listed on the New Zealand Exchange Ltd.

The company is registered under the Companies Act 1993 and is a Financial Markets Conduct reporting entity under the Financial Markets Conduct Act 2013.

The registered office of the company is at Level 15, 171 Featherston Street, Wellington, New Zealand.

The group is a for-profit entity. The unaudited condensed consolidated interim financial statements have been prepared in accordance with Generally Accepted Accounting Practice New Zealand (NZ GAAP). They comply with New Zealand's Equivalent to International Financial Reporting Standards NZIAS 34: Interim Financial Reporting.

The interim financial statements presented are those of Promisia Integrative Limited (the company) and its subsidiaries (the group).

These financial statements do not include all the information required for full financial statements and consequently should be read in conjunction with the full financial statements of the Group for the year ended 31 December 2015, which have been prepared in accordance with New Zealand Equivalent to International Financial Reporting Standards and International Financial Reporting Standards.

These interim financial statements have been prepared using the same accounting policies and methods of computation as the financial statements for the year ended 31 December 2015.

These financial statements are stated in New Zealand dollars and rounded to the nearest thousand.

3. Disclosures

3.1 Operating segments

The Group's reportable segments are based on the geographic location of its activities which reflect the type of activities undertaken and have been determined based on internal reporting used by management and the Board of Directors to assist strategic decision making.

Promisia Integrative Limited
Notes to Consolidated Interim Financial Statements
For the half year ended 30 June 2016

3.3 Share Capital

There have been no issues of new share capital since 31 December 2015.

However during 2015, 169 million ordinary shares were issued as part of a rights issue to raise further equity funding of \$1,690,000 for the company's next phase of growth and development.

At 31 December 2015 the new subscribed and paid capital from the rights issue totalled \$1,538,000 with the balance of unpaid subscribed capital of \$152,000 being received in January 2016. The movement in share capital is summarised as follows:

	Unaudited 6 months June 2016 \$000	Unaudited 6 months June 2015 \$000	Audited Year Dec 2015 \$000
Opening balance	54,225	52,731	52,731
New subscribed and paid capital	152		1,538
Expired options	-	-	44
Issue costs	(9)	-	(88)
	54,368	52,731	54,225

3.4. Related parties

During the six month period to 30 June 2016, director fees of \$30,000 (30 June 2015 - \$30,000) were paid and management fees of \$90,000 (30 June 2015 \$70,000) were paid to key management personnel. There were no other related party transactions.

3.5. Contingent liabilities

There were no contingent liabilities at 30 June 2016 (June 2015:\$nil).

3.6 Capital commitments

There were no capital commitments at 30 June 2016 (June 2015:\$nil).

3.7 Purchase commitments

The Artemisia leaf purchase commitment at 30 June 2016 amounts to \$52,915 (2015:\$93,000.).

3.8 The interim financial statements to 30 June 2016 have not been audited.