

ISENTRIC LIMITED
ABN 11 091 192 871
APPENDIX 4E
FINAL REPORT
FINANCIAL YEAR ENDED 30 JUNE 2015

1. Details of the reporting period

Reporting period	Previous corresponding period
30 June 2015	30 June 2014

2. Results for announcement to the market

	Key Information	Current period \$	Previous corresponding period \$	Change %
2.1	Revenues from ordinary activities	8,632,969	8,214,299	5.10
2.2	Profit from ordinary activities after tax attributable to member	22,120	1,585,640	(98.60)
2.3	The total comprehensive profit for the period attributable to member	162,949	1,544,307	(89.45)

2.4 Dividends/Distributions

No dividends declared in current or prior year.

2.5 Record date for determining entitlements to dividends

N/A.

2.6 Refer to the Review of Operations in the Director's Report on Page 1.

3. Statement of Profit or Loss and Other Comprehensive Income

Refer attached Financial Statement on Page 12.

4. Statement of Financial Position

Refer attached Financial Statement on Page 13.

5. Statement of Cash Flows

Refer attached Financial Statement on Page 15.

6. Details of dividends or distributions

N/A

7. Details of dividend reinvestment plan

N/A

8. Statement of Changes in Equity

Refer attached Financial Statement on Page 14.

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FINANCIAL YEAR ENDED 30 JUNE 2015

9. Net tangible assets per share

	2015	2014
Net tangible assets per ordinary share	\$0.0089	\$0.1786

10. Control gained or lost over entities during the period

N/A

11. Investment in associates and joint ventures

N/A

12. Other significant information

Refer to Director's Report on Page 1.

13. Commentary on the results and explanatory information

Refer to the Director's Report on Page 1.

14. Audit

The Appendix 4E is based on the financial report which has been audited.

iSentric LIMITED (ASX:ICU)
(ACN 091 192 871)
(formerly OMI Holdings Limited)
And Controlled Entities

Annual Report

30 June 2015

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iSentric LIMITED AND CONTROLLED ENTITIES
ACN 091 192 871

DIRECTORS' REPORT

The Directors present their report together with the financial report of iSentric Limited (formerly OMI Holdings Limited) and its controlled entities (ASX:ICU) for the financial year ended 30 June 2015.

Directors

The names of Directors in office at any time during or since the end of the financial year are:

Lim Keong Yew	Non-Executive Chairman (appointed 8 September 2014)
Kwong Yang Chong	Non-Executive Director (appointed 8 September 2014)
Lee Chin Wee	Executive Director (appointed 8 September 2014)
Terry Cuthbertson	Non-Executive Director
Raymond Hor	Non-Executive Director (appointed 23 June 2015)
Ng Chin Kong	Executive Director (appointed 8 September 2014) (resigned 23 June 2015)
Gary Stewart	Non-Executive Director (resigned 8 September 2014)
Michael Doery	Non-Executive Director (resigned 8 September 2014)

Company Secretary

Gary Stewart

Principal Activities

The principal operations and activities of the Consolidated Entity were the provision of software-based mobile telecommunications and technology business in the Asia-Pacific market.

Results for the Year

For the year ended 30 June 2015, the consolidated entity incurred a loss of \$127,881 (2014: profit \$1,585,640), had net cash inflows from operating activities of \$153,531 (2014: inflow \$1,481,104) and had net assets of \$18,441,286 (2014: net assets \$2,747,888).

The Company's financial performance during the financial year ended 30 June 2015 was largely due to the following factors:

- (a) One off expenses in relation to acquisitions of \$843,876 during the year;
- (b) Impairment of discontinued operations of \$150,001;

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Financial Performance

As noted above the underlying business performance was impacted in the year to 30 June 2015 through costs associated with the re-listing of the Company on the Australian Securities Exchange and two acquisitions completed. The Company also fully impaired the carrying value of investments which were discontinued given the new direction of iSentric after its relisting.

Underlying business performance ¹	
EBITDA	508,108
Underlying earnings adjustments	
Costs associated with acquisitions	843,876
Discontinued operations - impairment	150,001
Underlying earnings	1,501,985
Finance costs	48,085
Depreciation & amortisation	217,358
Underlying earnings before taxation	1,236,542

1. *Non-underlying income/expense are considered to be outside of the normal activities of the group and have been separately identified. The methodology of identifying these items is consistently applied from year to year. Underlying profit is a non-IFRS measure used by management of the company to assess the operating performance of the business. The non-IFRS measures have not been subject to audit.*

Dividends

No interim dividend was declared or paid during the current financial year. The directors are recommending that no final dividend to be paid in respect of the year ended 30 June 2015 (2014: \$nil).

Review of Operations

The consolidated loss for the 12 months ended 30 June 2015 was \$127,881 compared to a profit of \$1,585,640 for the previous 12 months ended 30 June 2014. Some of the key features of the year ended 30 June 2015 include:

- Completed a consolidation of its share capital on a 3.77 to 1 basis on 2 September 2014 as approved by the Company's Shareholders on 20 August 2014;
- On 8 September 2014 the Company completed the acquisition of iSentric Sdn Bhd from Donaco International Limited (Donaco), pursuant to the Share Sale Agreement announced on 2 May 2014. The Company obtained shareholder approval for the acquisition, together with the change in nature and scale of the Company's activities at a general meeting on 20 August 2014. Pursuant to the completion of the acquisition the Company issued 60,000,000 shares to Donaco;
- Completion of public offer on 8 September 2014. The offer was oversubscribed and the Company has undertaken a scale back in accordance with the terms of the offer;
- Converted all 600 convertible notes on issue in the Company into 3,000,000 ordinary shares, at a conversion price of \$0.20 per share on 8 September 2014;
- Issued 3,000,000 options on 8 September 2014 with an exercise price of \$0.20, expiring on 23 September 2017;
- Changed name to iSentric Limited on 25 September 2014;
- On 18 November 2014, the Company acquired DataMorph Services Sdn Bhd, which operates in a similar business, with a focus on medium size enterprises;
- Completed the acquisition of Arte Mobile Technology Pte Ltd on 12 February 2015 for \$17 million, funded through the issue of \$9.5 million worth of new shares in ICU valued at \$0.25, cash consideration of \$7.5 million and a loan from the vendor; and
- Since the completion of the acquisitions the operations of the entities have been integrated and are operating profitably.

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Financial Position

The net assets of the consolidated group have increased by \$15,693,398 from 30 June 2014 to \$18,441,286 as at 30 June 2015.

As at 30 June 2015, the consolidated group has a working capital surplus, being current assets less current liabilities, of \$914,682 (2014: \$2,527,318).

Significant Changes in State of Affairs

The completion of the acquisition of iSentric on 8 September 2014 and subsequent acquisitions of DataMorph on 18 November 2014 and Arte Mobile on 12 February 2015, as highlighted above represent a significant change in the operation of the Company. The previous operations of the Company have effectively ceased and management is exploring avenues to exit these investments.

Likely Developments

The company proposes to focus its activities on mobile telecommunications and technology business conducted by iSentric. The Company plans to expand geographically in the Asia-Pacific market, through further acquisitions and the establishment of greenfield operations in additional countries, in partnership with iSentric's existing telecommunication and banking customers.

Director Information

Mr Lim Keong Yew Non-Executive Chairman
Appointed 8 September 2014

Lim Keong Yew is of Malaysian nationality and has a Bachelor Degree in Computer Science from Queen Mary and Westfield College, University of London.

Lim Keong Yew is currently acting as the managing director and chief executive officer of Donaco. Lim Keong Yew is also a director of Malahon Securities Limited, a stock brokerage, founded in 1984 and is a member and participant of Hong Kong Exchange. Lim Keong Yew is also the principal of the Slingshot Group of Companies, investment companies based in Hong Kong.

Lim Keong Yew's relevant experience includes:

- a) Working as an executive director to M3 Technologies (Asia) Bhd where he was responsible for strategic investments and corporate affairs;
- b) Working at VXL Capital, China, a company whose business was focused on investing in and restructuring companies in Malaysia, Beijing, Shanghai and Hong Kong; and
- c) Working as "Project Manager" for Glaxo Wellcome, London, United Kingdom.

Lim Keong Yew has experience in mobile technology and the management of businesses across a number of countries. He will assist the company in managing growth and general management and governance.

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Mr Kwong Yang Chong Non-Executive Director
Appointed 8 September 2014

Kwong Yang Chong is of Australian nationality. Kwong Yang Chong was, until recently, the corporate finance manager and company secretary of Eaton Industries Pty Ltd, a wholly owned company of Eaton Corporation, a fortune 500 company listed on the US stock exchange. Eaton is a global technology leader in power management systems and products. Kwong Yang Chong has been with Eaton since 2008 and is a CPA Australia member. Kwong Yang Chong's relevant experience includes:

- a) Financial controller of a leading commercial advertisement production Group in Malaysia for 10 years;
- b) Audit manager at Ernst & Young for ten years;

Kwong Yang Chong compliance and financial experience will be utilized to monitor performance and management reporting.

Mr Lee Chin Wee Executive Director
Appointed 8 September 2014

Lee Chin Wee is a founding shareholder, a director and the Chief Executive Officer of iSentric.

Lee Chin Wee holds a First Class BEng (Hon) degree in Electrical & Electronic Engineering from University College London, United Kingdom and a Master of Business Administration (MBA) from University of Malaya. Prior to iSentric, Lee Chin Wee worked at Accenture as a Business Consultant focusing on telecommunications billing systems, product development and revenue assurance. Lee Chin Wee has experience in marketing and business development and actively targets growth with existing customers and to establish new partners and customers.

Mr Terry Cuthbertson Independent Non-Executive Director
Appointed 26 July 2010

Terry is currently Chairman of Montec International Limited, Austpac Resources N.L., My Net Fone Limited, South American Iron & Steel Corporation Limited, Mint Wireless Limited and Malachite Resources Limited. He was formerly a partner of KPMG Corporate Finance and New South Wales Partner in charge of Mergers and Acquisitions where he coordinated government privatization, mergers, acquisitions and divestiture activities and public offerings on the ASX for the New South Wales practice.

Mr Raymond Hor Independent Non-Executive Director
Appointed 23 June 2015

After listing two of his own companies as an entrepreneur, Raymond joined Questmark Capital Management Sdn Bhd last year as an Entrepreneur-in-Residence. He was an Executive Director for Redhot Media International Ltd, from 2007 to 2010. He managed the company's business development, M&A and IPO exercise for the AIM listing on the London Stock Exchange. He was also previously the Executive Director and Chief Operating Officer of Mexter Technology Berhad, listed on the Malaysia ACE market, and was in charge of the sales and operations, R&D, as well as corporate development of the company. Currently, he also serves as an advisor to a China-base Education Group for its IPO exercise.

Mr Ng Chin Kong Executive Director
Appointed 8 September 2014 - resigned 23 June 2015

Ng Chin Kong is a founding shareholder, a director and the Chief Technology Officer of iSentric.

Ng Chin Kong holds a First Class BEng (Hon) degree in Electrical & Electronic Engineering from Imperial College, United Kingdom and a Master of Business Administration (MBA) from University of Nottingham. Prior to iSentric, Ng Chin Kong worked at Accenture as a technical analyst. He has developed business and

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Directors' Report (Continued)

Remuneration Report (Audited)

Remuneration levels for Directors and executives are determined as part of an annual performance review, having regard to market factors, a performance evaluation process and independent remuneration advice. Remuneration packages comprise only a fixed salary component. The remuneration structures in place are designed to attract suitably qualified candidates, reward the achievement of strategic objectives, and achieve the broader outcome of creation of value for shareholders. The remuneration structures take into account the following:

- The capability and experience of the Directors and executives; and
- The Directors and executives ability to control the financial performance of the Company's operations.

Fixed remuneration

Fixed remuneration consists of base remuneration (which is calculated on a total cost basis and includes any FBT payable related to employee benefits), as well as employer contributions to superannuation funds. In addition, external consultants provide analysis, and when requested, advice to ensure the Directors' and senior executives' remuneration is competitive in the market place.

Service agreements

Executives have service agreements that are capable of termination within three months. In the event of termination or resignation, employees are entitled to their statutory entitlements to annual leave and long service leave, if applicable. There are no service agreements with any of the Directors.

Non-executive Directors

Total aggregate remuneration for all non-executive Directors approved by shareholders at an annual general meeting totalled \$500,000 (plus statutory superannuation). Director fees paid or payable to non-executive Directors total \$84,000 which is inclusive of superannuation, where applicable, at the current rate of 9.50%. Fees for non-executive directors are not linked to the performance of the consolidated group. Currently, the remuneration for a non-executive director is \$30,000 per annum.

Directors' fees cover all main Board activities. Directors who perform additional duties (e.g. extended business related travel overseas, special projects relating to preparation of half year and annual reports) over and above that of normal Director's duties are remunerated on commercial terms and conditions. Details of the nature and amount of each major element of remuneration for each Director of the Consolidated Entity and each of the most highly remunerated officers are as follows:

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Directors' Report (Continued)

Details of remuneration

Total remuneration paid or payable to the Directors for the year ended 30 June 2015 is set out below:

Directors	Short term employee benefits			Total
	Directors' Fees	Director's Remuneration	Company Secretary Fees	
	\$	\$	\$	\$
Lim Keong Yew	25,000	-	-	25,000
Lee Chin Wee	-	203,025	-	203,025
Terry Cuthbertson	28,000	-	-	28,000
Kwong Yang Chong	25,000	-	-	25,000
Ng Chin Kong (resigned)	-	203,025	-	203,025
Michael Doery (resigned)	3,000	-	-	3,000
Gary Stewart (resigned)	3,000	-	18,000	21,000
Total	84,000	406,050	18,000	508,050

Total remuneration paid or payable to the Directors for the year ended 30 June 2014 is set out below:

Directors	Short term employee benefits				Total
	Directors' Fees	Director's Remuneration	Company Secretary Fees	Consultant fee	
	\$	\$	\$	\$	\$
Lee Chin Wee	-	187,407	-	-	187,407
Ng Chin Kong	-	187,407	-	-	187,407
Terry Cuthbertson	18,000	-	-	35,000	53,000
Michael Doery	18,000	-	-	10,000	28,000
Gary Stewart	18,000	-	18,000	35,000	71,000
Total	54,000	374,814	18,000	80,000	526,814

Options issued as part of remuneration for the year ended 30 June 2015

No option has been granted as part of remuneration to any Director or other key management personnel of the group. (2014:Nil)

This is the end of the Remuneration Report.

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Audit Committee

The Directors have taken the view that in light of the Company's size and stage of development, the full board would fulfill the functions of the Audit Committee. This involves maintaining a Code of Corporate Conduct for the consolidated group, and to ensure additional assurance with respect to the quality and reliability of the information provided is prepared or approved by third party providers. The board is responsible for the appointment of the external auditor. The Board is responsible for reviewing the effectiveness of the organisation's internal control environment covering:

- effectiveness and efficiency of operations
- reliability of financial reporting
- compliance with applicable laws and regulations.

In fulfilling its responsibilities the Board receives monthly management accounts which are tabled at monthly board meetings.

Shares Issued

Details of shares issued during the year are set out in the table below;

Date	Number of shares issued	Commentary
4 Sept 2014	3,000,000	Issued pursuant the conversion of 600 Convertible notes, approved at the meeting of shareholders on 20 August 2014
8 Sept 2014	9,997,037	Shares issued pursuant to the Prospectus dated 19 August 2014
8 Sept 2014	60,000,000	Shares issued as consideration for the acquisition of iSentric Sdn Bhd
26 Nov 2014	616,000	Issued in consideration of services provided in relation to the completion of the transaction for the Company to acquire iSentric.
28 January 2015	19,340,741	Shares issued under a fully underwritten Entitlements Offer
5 February 2015	38,000,000	Shares issued as part consideration for the acquisition of Arte Mobile Technology Pte Ltd; approved at the meeting of shareholders on 28 January 2015
28 April 2015	1,000,000	Issued as part consideration for services rendered by YQ Global Limited.

Environmental Issues

The consolidated group's operations are not subject to significant environmental regulation under a law of the Commonwealth or of a state or territory of Australia.

Directors' and Executive Officers' Indemnification

The Consolidated Entity has not, during the financial year, in respect of any person who is or has been an officer or auditor of the Consolidated Entity or a related body corporate, indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings.

During the financial year, the Consolidated Entity paid insurance premiums of \$13,333 (excluding of GST) to insure the Directors and officers of the consolidated entity for costs and expenses which may be incurred in defending civil or criminal proceedings that may be brought against the Directors and officers in their capacity as Directors and officers of entities in the group.

There is no indemnification in relation to the auditors.

iSentric LIMITED AND CONTROLLED ENTITIES
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Non-audit Services

During the year, MNSA Pty Ltd, the Company's Auditor, has performed certain other services in addition to their statutory duties.

The Board has considered the non-audit services provided during the year by the Auditor and is satisfied that the provision of those non-audit services during the year by the Auditor is compatible with, and did not compromise, the Auditor independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services were subject to the corporate governance procedures adopted by the Company and have been reviewed by the Audit and Risk Committee to ensure they do not impact the integrity and objectivity of the Auditor;
- the non-audit services do not undermine the general principles relating to auditor independence;
- as set out in APES110 Code of Ethics for Professional Accountants, as they did not involve reviewing or auditing the Auditor's own work, acting in management or decision making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards.

The following amounts were paid or are payable by the Consolidated Entity for non-audit services provided during the year:

	2015	2014
	\$	\$
Non audit services		
Tax compliance services	1,455	-
Others	5,523	-

Options

3,000,000 options were issued pursuant to the conversion of convertible notes, the conversion of which were approved at the General Meeting of shareholders on 20 August 2014. The options are for three years, with an exercise price of 20 cents per option and will expire three years from the date of readmission of the Company, 23 September 2014 on the ASX.

No person entitled to exercise the option had or has any right by virtue of the option to participate in any share issue of any other body corporate.

Proceeding on Behalf of 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.

Matters Subsequent to the End of the Financial Year

There were no other matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated group, the results of those operations, or the state of the affairs of the consolidated group, in subsequent financial years.

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Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2015 has been received and can be found on page 11 of this financial report.

Signed in accordance with a resolution of directors.

A handwritten signature in black ink, appearing to read 'Lee Chin Wee', with a small horizontal dash below it.

Lee Chin Wee
Executive Director

Sydney
28 August 2015



**ISENTRIC LIMITED ACN 091 192 871
AND CONTROLLED ENTITIES**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE
CORPORATIONS ACT 2001
TO THE DIRECTORS OF ISENTRIC LIMITED AND CONTROLLED ENTITIES**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

MNSA Pty Ltd

MNSA Pty Ltd

Mark Schiliro

Sydney

Dated this 28th day of August 2015

iSentric LIMITED AND CONTROLLED ENTITIES
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

		Consolidated Group	
	Note	2015	2014
		\$	\$
Revenue	2	8,632,969	8,214,299
Sales direct costs		(4,314,348)	(5,054,621)
Amortisation and depreciation		(217,358)	(105,331)
Compliance and professional fees		(1,420,300)	(241,500)
Employee benefits expenses		(1,124,122)	(561,828)
Administration expenses		(420,358)	(328,334)
Marketing expenses		(456,406)	(197,485)
Travel expenses		(175,681)	(39,755)
Insurance expenses		(13,333)	(1,092)
Finance costs		(48,085)	-
Other expenses		(50,312)	(87,948)
Profit before income tax		392,666	1,596,405
Income tax expense	3	(370,546)	(10,765)
Net Profit for continuing operations		22,120	1,585,640
Discontinued operations			
Loss from discontinued operations		(150,001)	-
Net profit/(Loss) for the year		(127,881)	1,585,640
Other comprehensive income			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Exchange difference on translating foreign operations, net of tax		140,829	(41,333)
Total comprehensive income for the year attributable to members of the parent entity		12,948	1,544,307
Earnings per share:		Cents per share	Cents per share
From continuing operations (cents per share)	6	0.02	2.17
From discontinued operations (cents per share)	6	(0.15)	-

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

iSentric LIMITED AND CONTROLLED ENTITIES
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

		Consolidated Group	
	Note	2015	2014
		\$	\$
Assets			
Current Assets			
Cash and cash equivalents	7	1,188,051	1,452,851
Trade and other receivables	8	3,961,088	4,069,726
Total Current Assets		5,149,139	5,522,577
Non-Current Assets			
Plant and equipment	9	289,678	25,015
Intangible assets	10	17,236,926	195,556
Total Non-Current Assets		17,526,604	220,571
Total Assets		22,675,743	5,743,148
Liabilities			
Current Liabilities			
Trade and other payables	11	2,734,457	2,995,260
Vendor finance	16	1,500,000	-
Total Current Liabilities		4,234,457	2,995,260
Total Liabilities		4,234,457	2,995,260
Net Assets		18,441,286	2,747,888
Equity			
Issued capital	12	18,009,754	66,040
Foreign currency translation reserve/(losses)	23	99,496	(41,333)
Retained earnings		332,036	2,723,181
Total Equity		18,441,286	2,747,888

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

iSentric LIMITED AND CONTROLLED ENTITIES
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015

CONSOLIDATED GROUP

	Issued Capital \$	Foreign- Currency Translation Reserve \$	Retained Earnings \$	Total \$
Balance at 1 July 2013	33,020	-	1,137,541	1,170,561
Profit for the period	-	-	1,585,640	1,585,640
Shares issued	33,020	-	-	33,020
Foreign currency translation		(41,333)	-	(41,333)
Balance at 30 June 2014	66,040	(41,333)	2,723,181	2,747,888
Foreign currency translation	-	140,829	-	140,829
Shares issued	18,646,138	-	-	18,646,138
Cost related to share issues	(702,424)	-	-	(702,424)
Acquisition valuation adjustment	-	-	(2,263,264)	(2,263,264)
Profit (loss) for the period		-	(127,881)	(127,881)
Balance at 30 June 2015	18,009,754	99,496	332,036	18,441,286

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

iSentric LIMITED AND CONTROLLED ENTITIES
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015

		Consolidated Group	
	Note	2015	2014
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		8,162,571	5,878,356
Payments to suppliers and employees		(7,806,001)	(4,398,205)
Finance costs paid		(28,159)	-
Interest received		41,383	6,307
Income tax paid		(216,263)	(5,354)
Net cash inflow from operating activities	17	153,531	1,481,104
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash outflow on acquisition	16	(7,349,073)	-
Loan to other entities		39,185	(12,246)
Loans repaid by other entities		45,219	-
Payments for plant and equipment		(285,703)	(11,851)
Payments for intangible assets		(128,368)	(185,855)
Others		3,443	-
Net cash outflow from investing activities		(7,675,297)	(209,952)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		6,403,064	-
Proceeds from borrowings/other liabilities		1,505,000	-
Repayment of borrowings		(720,000)	-
Net cash inflow from financing activities		7,188,064	-
Net increase/(decrease) in cash held		(333,702)	1,271,152
Cash at the beginning of the financial period		1,452,851	180,980
Effect of exchange rate changes		68,902	719
NET CASH AT THE END OF THE YEAR	7	1,188,051	1,452,851

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

iSentric LIMITED AND CONTROLLED ENTITIES
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NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

Note 1: Summary of Significant Accounting Policies

iSentric Limited is a company incorporated and domiciled in Australia and is a listed public company whose shares are publicly traded on the Australian Securities Exchange (“ASX”). On 25 September 2014, the Company’s name was changed from OMI Holdings Limited to iSentric Limited and the ASX code was subsequently changed from OMI to ICU.

iSentric Limited is the legal parent of iSentric Sdn Bhd. The consolidated financial statements are issued under the name of iSentric Limited but are deemed to be a continuation of the legal subsidiary iSentric Sdn Bhd (refer Note 1(a)). The consolidated financial statements are for the Consolidated Entity consisting of iSentric Limited and its subsidiaries and iSentric Sdn Bhd and its subsidiaries, combined, as defined on page 40.

The consolidated financial report is a general purpose financial report prepared in accordance with Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and the Corporations Act 2001. The consolidated financial report complies with International Financial Reporting Standards and the interpretations adopted by the International Accounting Standards Board.

The financial report covers iSentric Limited and its controlled entities as a consolidated entity (“Group”). iSentric Limited is a company limited by shares, incorporated and domiciled in Australia.

The financial report was approved by the Directors on 28 August 2015.

The following is a summary of the material accounting policies adopted by the consolidated group in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Significant Accounting Policies

(a) Principles of Consolidation

The consolidated financial report includes the financial statements of iSentric Limited (“Parent Entity”) and its consolidated entities. iSentric Limited and its consolidated entities are together referred to in the financial report as the “Consolidated Entity” or “The Group”.

A controlled entity is any entity the Parent Entity has the power to control the financial and operating policies so as to obtain benefits from its activities. A list of controlled entities is contained in Note 22 to the financial statements. All controlled entities have a June financial year-end.

The effects of all transactions between entities in the Group have been eliminated in full and the consolidated financial report has been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

On 8 September 2014, iSentric Limited acquired all of the issued shares of iSentric Sdn Bhd, resulting in iSentric Sdn Bhd becoming a wholly owned subsidiary of iSentric Limited. The acquisition resulted in the original shareholders of iSentric Sdn Bhd holding a majority share in iSentric Limited (formerly known as OMI Holdings Limited). Pursuant to Australian Accounting Standard AASB 3: Business Combinations, this transaction represents a reverse acquisition with the result that iSentric Sdn Bhd was identified as the acquirer, for accounting purposes, of iSentric Limited (the “acquiree” and “legal parent”). Accordingly, the consolidated financial statements reflect a full year of iSentric Sdn Bhd plus iSentric Limited and its subsidiaries from 8 September 2014 to 30 June 2015. The comparative information reflects iSentric Sdn Bhd and its subsidiaries only.

NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

Goodwill

Goodwill is measured at cost less accumulated impairment losses, if any. The carrying value of goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying amount may be impaired. The impairment value of goodwill is recognized immediately in profit or loss. An impairment loss recognized for goodwill is not reversed in a subsequent period.

Under the acquisition method, any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of non-controlling interest recognized and the fair value of the Group's previously held equity interest in the acquiree (if any), over the net fair value of the acquiree's identifiable assets and liabilities at the date of acquisition is recorded as goodwill.

Where the latter amount exceeds the former, after reassessment, the excess represents a bargain purchase gain and is recognized as a gain in profit or loss.

Business Combination

Acquisitions of businesses are accounted for using the acquisition method. Under the acquisition method, the consideration transferred for acquisition of a subsidiary is the fair value of the assets transferred, liabilities incurred and the equity interests issued by the Group at the acquisition date. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs, other than the costs to issue debt or equity securities, are recognised in profit or loss when incurred.

In a business combination achieved in stages, previously held equity interests in the acquiree are remeasured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

Non-controlling interests in the acquiree may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets at the date of acquisition. The choice of measurement basis is made on a transaction-by-transaction basis.

(b) Financial Instruments

Initial Recognition and measurement

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to purchase or sale of asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are recognised initially at fair value and subsequently at amortised cost using the effective interest rate method.

Other Financial Assets

Other financial assets, including investments in controlled entities, are recognised at cost, less where applicable any impairment losses.

Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

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Available-for-sale Investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold after 12 months from the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amount normally paid within 30 days of recognition of the liability.

Fair value estimations

The fair values of financial assets and financial liabilities must be estimated for recognition and disclosure purposes. The nominal value less estimated credit adjustment of trade receivables and payables are assumed to approximate their fair values. The fair values of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rates that is available for similar financial instruments.

Impairment

A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognized in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Group recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Plant and Equipment

Plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Consolidated Entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

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Depreciation is calculated using the straight line method to allocate cost of assets, net of their residual values, over their estimated useful lives, as follows:

<i>Class</i>	<i>Rate</i>
Plant and equipment	8-40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

(c) Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using a valuation technique. The measurement assumes that the transaction takes place either in the principal market or in the absence of a principal market, in the most advantageous market. For non-financial asset, the fair value measurement takes into account a market's participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

For financial reporting purposes, the fair value measurements are analysed into level 1 to level 3 as follows:-

- Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liability that the entity can access at the measurement date;
- Level 2: Inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Inputs are unobservable inputs for the asset or liability.

The transfer of fair value between levels is determined as of the date of the event or change in circumstances that caused the transfer.

(d) Intangibles

Intellectual Property

Intellectual property is recognised at cost of acquisition and is amortised over the period in which its benefits are expected to be realised. The balances are reviewed annually for impairment and any balance representing future benefits for which the realisation is considered to be no longer probable are recognised in the statement of profit or loss and other comprehensive income as impairment losses.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use. In relation to the amortisation of intangibles with finite useful lives, management judgements are used to determine the estimated useful lives. The estimated useful lives are as follows:

	Number of years
Mobile content and services	10
Software platform	5

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Goodwill

The Group determines whether goodwill is impaired at least on an annual basis. This requires estimation of the recoverable amount of the cash generating units to which goodwill have been allocated. The assumption used in this estimation of recoverable amount and the amount of goodwill are discussed in Note 10.

Development Expenditure

Research expenditure is recognised as an expense when it is incurred.

Development expenditure is recognised as an expense except that costs incurred on development projects are capitalised as non-current assets to the extent that such expenditure is expected to generate future economic benefits. Development expenditure is capitalised if, and only if an entity can demonstrate all of the following:-

- (a) its ability to measure reliably the expenditure attributable to the asset under development;
- (b) the product or process is technically and commercially feasible;
- (c) its future economic benefits are probable;
- (d) its intention to complete and the ability to use or sell the developed asset; and
- (e) the availability of adequate technical, financial and other resources to complete the asset under development.

Capitalised development expenditure is measured at cost less accumulated amortisation and impairment losses, if any. Development expenditure initially recognised as an expense is not recognised as assets in the subsequent period.

The development expenditure is amortised on a straight-line method over a period of 3 years when the products are ready for sale or use. In the event that the expected future economic benefits are no longer probable of being recovered, the development expenditure is written down to its recoverable amount.

Impairment of Non-Financial Assets

The carrying values of assets, other than those to which AASB 136 - Impairment of Assets does not apply, are reviewed at the end of each reporting period for impairment when there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts. The recoverable amount of the assets is the higher of the assets' fair value less costs to sell and their value-in-use, which is measured by reference to discounted future cash flow.

An impairment loss is recognised in profit or loss immediately unless the asset is carried at its revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of a previously recognised revaluation surplus for the same asset.

In respect of assets other than goodwill, and when there is a change in the estimates used to determine the recoverable amount, a subsequent increase in the recoverable amount of an asset is treated as a reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in profit or loss immediately.

(e) Income Tax

The income tax expense/(income) for the year comprises current income tax expense/(income) and deferred tax expense/(income).

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities/(assets) are measured at the amounts expected to be paid to/(recovered from) the relevant taxation authority.

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Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense/(income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(f) Cash & Cash Equivalents

Cash and cash equivalents include cash on hand, deposits available on demand with banks, other short-term highly liquid investments with original maturities of three months or less.

(g) Revenue and other income

(a) Sale of Goods

Revenue is recognised upon delivery of goods and customers' acceptance and where applicable, net of sales tax, returns and trade discounts.

(b) Services

Revenue is recognised upon the rendering of services and when the outcome of the transaction can be estimated reliably. In the event the outcome of the transaction could not be estimated reliably, revenue is recognised to the extent of the expenses incurred that are recoverable.

(c) Revenue from Support Maintenance Services

Revenue from support maintenance services is recognised on the provision of software licensing maintenance and product enhancement services.

(d) Licensing Software

Revenue is recognised when the right to use the software is granted to the buyers.

(e) Interest Income

Interest income is recognised on an accrual basis, based on the effective yield on the investment.

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(h) Goods and Services Tax (GST)

Revenues, expenses and assets (other than receivables) are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(i) Translation of Foreign Currency Items

Transactions in foreign currencies are initially measured and brought to account at the rate of exchange in effect at the date of each transaction.

Foreign currency monetary items outstanding at balance date have been translated at the spot rates current at balance date.

Exchange differences relating to monetary items have been brought to account in the Statement of profit or loss and other comprehensive income in the financial year in which the exchange rates change as exchange gains or losses.

(j) Employee Benefits

The following liabilities arising in respect of employee entitlements are measured at their nominal amounts. Wages and salaries and annual leave regardless of whether they are expected to be settled within twelve months of balance date and other employee benefits which are expected to be settled within twelve months of balance date.

All other employee entitlements, including long service leave, are measured at the present value of estimated future cash outflows in respect of services provided up to balance date. Liabilities are determined after taking into consideration estimated future increases in wages and salaries and past experience regarding staff departures. Related on costs are included.

(k) Going Concern

The financial report has been prepared on a going concern basis. This presumes that funds will be available to finance future operations and the realisation of assets and settlement of liabilities will occur in the normal course of business.

For the year ended 30 June 2015 the Group generated loss after tax of \$127,881 (2014: profit \$1,585,640), as at the balance date the Group's total assets exceeded total liabilities by \$18,441,286 (2014: net assets \$2,747,888).

The company issued 600 convertible notes with attaching options on the terms approved by shareholders at the General Meeting of Shareholders held 20 August 2014.

The Directors believe that the going concern basis of accounting is appropriate due to the expected cash flows to be generated by the Group over the next twelve months. The Directors will closely monitor cash flows as the Group grows and if revenues do not increase as expected, the Directors will look to contain costs. The Directors believe that these actions, if required, will be sufficient to ensure that the company will be able to pay its debts as and when they fall due for the next twelve months.

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Notwithstanding the above, the directors acknowledge that there are a number of risk factors that could materially affect the Group's future profitability and cash flows, which include, but are not limited to:

- (i) **Competition**
There can be no assurance given in respect of the Group's ability to continue to compete profitably in the competitive markets in which the Group operates. The potential exists for change in the competitive environment in which the Group operates.
- (ii) **Reliance on key management**
The responsibility of overseeing the day-to-day operations and strategic management of the Group is substantially dependent upon its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Group if one, or a number of, these employees cease their employment.

(l) New accounting standards for application in future periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The Group has decided not to early adopt any of the new and amended pronouncements. The Group's assessment of the new and amended pronouncements that are relevant to the Group but applicable in future reporting periods is set out below:

AASB 9: Financial Instruments and associated amending standards (applicable for annual reporting periods commencing on or after 1 January 2017).

The Standard will be applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods commencing on or after 1 January 2017)

- AASB 2012-3: Amendments to Australian Accounting Standards Offsetting Financial Assets and Financial Liabilities (applicable for annual reporting periods commencing on or after 1 January 2014).

This Standard provides clarifying guidance relating to the offsetting of financial instruments.

- AASB 2013-3: Amendments to AASB 136 – Recoverable Amount Disclosures for Non-Financial Assets (applicable for annual reporting periods commencing on or after 1 January 2014).

This Standard amends the disclosure requirements in AASB 136: Impairment of Assets pertaining to the use of fair value in impairment assessment.

-AASB 2013-4: Amendments to Australian Accounting Standards – Novation of Derivatives and Continuation of Hedge Accounting (applicable for annual reporting periods commencing on or after 1 January 2014).

This Standard makes amendments to AASB 139: Financial Instruments: Recognition and Measurement to permit the continuation of hedge accounting in circumstances where a derivative, which has been designated as a hedging instrument, is novated from one counterparty to a central counterparty as a consequence of laws or regulations.

-AASB2013-5: Amendments to Australian Accounting Standards – Investment Entities (applicable for annual reporting periods commencing on or after 1 January 2014).

This Standard amends AASB 10: Consolidated Financial Statements to define an “investment entity” and requires, with limited exceptions, that the subsidiaries of such entities be accounted for at fair value through profit or loss in accordance with AASB 9 and not be consolidated. Additional disclosures are also required.

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(m) Key Estimates and Judgements

Estimates and judgements are continually evaluated by the directors and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Group's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:-

(a) Depreciation of Property and Equipment

The estimates for the residual values, useful lives and related depreciation charges for the property and equipment are based on commercial factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions. The Group anticipates that the residual values of its property and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

(b) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group recognises tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the period in which such determination is made.

(c) Impairment of Non-financial Assets

When the recoverable amount of an asset is determined based on the estimate of the value-in-use of the cash-generating unit to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the cash-generating unit and also to apply a suitable discount rate in order to determine the present value of those cash flows.

(d) Amortisation of Development Costs

Changes in the expected level of usage and technological development could impact the economic useful lives and therefore, future amortisation charges could be revised.

(e) Impairment of Trade and Other Receivables

An impairment loss is recognised when there is objective evidence that a financial asset is impaired. Management specifically reviews its loan and receivables financial assets and analyses historical bad debts, customer concentrations, customer creditworthiness, current economic trends and changes in the customer payment terms when making a judgement to evaluate the adequacy of the allowance for impairment loss. Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics. If the expectation is different from the estimation, such difference will impact the carrying value of receivables.

(f) Fair Value Estimates for Certain Financial Assets and Liabilities

The Group carries certain financial assets and liabilities at fair value, which requires extensive use of accounting estimates and judgement. While significant components of fair value measurement were determined using verifiable objective evidence, the amount of changes in fair value would differ if the Group uses different valuation methodologies. Any changes in fair value of these assets and liabilities would affect profit and equity.

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(g) Impairment of Goodwill

Goodwill is tested for impairment annually and at other times when such indicators exists. This requires management to estimate the expected future cash flows of the cash-generating unit to which goodwill is allocated and to apply a suitable discount rate in order to determine the present value of those cash flows. The future cash flows are most sensitive to budgeted gross margins, growth rates estimated and discount rate used. If the expectation is different from the estimation, such difference will impact the carrying value of goodwill.

Note 2: Revenue

	Consolidated Group	
	2015	2014
	\$	\$
Revenue	8,550,742	8,207,822
Interest received	41,383	6,477
Gain on foreign exchange translation	40,844	-
	<u>8,632,969</u>	<u>8,214,299</u>

Note 3: Income tax expense

	2015	2014
Prima facie tax expense/(benefit) on profit/(loss) before tax calculated at 30% (Malaysia: 24% / Singapore: 17%)	(77,208)	399,102
Tax effects of:		
Differential in tax rates	(5,970)	-
Non-taxable income	(10,739)	(395,133)
Non-deductible expenses	61,744	2,138
Deferred tax asset not brought to account	402,289	-
Under-provision of current tax in the previous financial year	430	4,658
	<u>370,546</u>	<u>10,765</u>

Where applicable, grants and tax concessions are accrued in the year in which they are receivable.

Potential deferred tax assets at 30% (2014: 30%) attributable to unused tax losses, amounting to \$402,289 (2014: Nil) have not been brought to account because Directors do not believe it is appropriate to regard realisation of the deferred tax as probable. These benefits will only be obtained if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deduction of the loss to be realized;
- the Company continues to comply with the conditions for deductibility imposed by law; and
- no changes in tax legislation adversely affect the Company in realising the benefit from the deduction for the loss.

Dividend imputation

The balance of the franking account of the Company at the end of the year was nil. No dividends were paid during the year.

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Note 4: Auditor's remuneration

During the year the following fees were paid or payable for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

	Consolidated Group	
	2015	2014
	\$	\$
(a) Audit Services		
Auditor's remuneration, auditing or reviewing the financial reports:		
- Group auditor	72,688	15,434
- Other auditors	23,927	-
(b) Non Audit Services		
- Group auditor – taxation services	1,455	-
- Other auditors (attending meeting)	5,523	-

Note 5: Dividends

No dividends were paid or proposed during the financial year.

Note 6: Earnings per share

Overall Operations		
Basic and diluted profit/(loss) per share (cents per share)	(0.13)	2.17
Profit/(Loss) used in the calculation of basic EPS (\$)	(127,881)	1,585,640
Continuing Operations		
Basic and diluted profit/(loss) per share (cents per share)	0.02	2.17
Profit/(Loss) used in the calculation of basic EPS (\$)	22,120	1,585,640
Discontinued Operations		
Basic and diluted profit/(loss) per share (cents per share)	(0.15)	-
Profit/(Loss) used in the calculation of basic EPS (\$)	(150,001)	-
Weighted average number of shares outstanding during the year used in calculations of basic earnings per share	99,337,956	72,997,037
Dilutive effect of options outstanding	2,416,438	-
Weighted average number of shares outstanding during the year used in calculations of diluted earnings per share	101,754,394	72,997,037

Information on options outstanding at the balance sheet date can be found in Note 12.

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Note 7: Cash and cash equivalents

	Consolidated Group	
	2015	2014
	\$	\$
Cash at bank	1,183,129	1,452,536
Cash in hand	4,922	315
	1,188,051	1,452,851

Reconciliation to cash at year end

Cash at bank	1,188,051	1,452,851
Cash and cash equivalents as per Statement of Cash Flows	1,188,051	1,452,851

Note 8: Trade and other receivables

Trade receivables	3,767,710	3,995,967
Other receivables	37,381	58,984
Prepayments	80,184	8,169
Deposits	43,854	6,606
Tax refundable	31,959	-
	3,961,088	4,069,726

Note 9: Plant and Equipment

	Consolidated Group	
Cost	2015	2014
Balance as at 1 July 2014	89,835	77,678
Additions	285,703	11,851
Effect of movement in exchange rate	3,809	306
Balance as at 30 June 2015	379,347	89,835
Accumulated depreciation		
Balance as at 1 July 2014	64,821	43,078
Depreciation for the year	22,365	22,154
Effect of movement in exchange rate	2,483	(412)
Balance as at 30 June 2015	89,669	64,820
Total plant and equipment	289,678	25,015

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Note 10: Intangible assets

2015 Consolidated Group	Product Development Expenditure	Intellectual Properties	Goodwill	Total
	\$	\$	\$	\$
At 30 June 2015				
Cost	626,336	1,714,355	15,482,471	17,823,162
Accumulated amortisation and impairment	(495,757)	(90,479)	-	(586,236)
Net book amount	130,579	1,623,876	15,482,471	17,236,926

Movement

Opening balance 1 July 2014	195,556	-	-	195,556
Additions	31,004	1,714,355	15,482,471	17,227,830
Amortisation charge	(105,572)	(89,422)	-	(194,994)
Impairment	-	-	-	-
Effect of movement in exchange rate	9,591	(1,057)	-	8,534
Closing balance 30 June 2015	130,579	1,623,876	15,482,471	17,236,926

2014 Consolidated Group	Product Development Expenditure	Intellectual Properties	Goodwill	Total
	\$	\$	\$	\$
At 30 June 2014				
Cost	571,124	-	-	571,124
Accumulated amortisation and impairment	(375,568)	-	-	(375,568)
Net book amount	195,556	-	-	195,556

Movement

Opening balance 1 July 2013	90,334	-	-	90,334
Additions	185,855	-	-	185,855
Amortisation charge	(85,478)	-	-	(85,478)
Effect of movement in exchange rate	4,845	-	-	4,845
Closing balance 30 June 2014	195,556	-	-	195,556

Goodwill impairment tests

(i) Description of the cash generating units and other information

Goodwill acquired through business combinations has been allocated to two cash generating units (CGUs) for impairment testing.

The aggregate carrying amounts of goodwill allocated to CGUs are as follows:

	Consolidated 2015	2014
Arte Mobile Technology	15,418,789	-
Datamorph	63,682	-
	15,482,471	-

The annual impairment test undertaken at 30 June 2015 involved determining the recoverable amount of each CGU based on their fair value less cost to sell and comparing it to the CGU's carrying amount. Fair value reflects the best estimate of the amount that an independent third party would pay to purchase the CGUs, less related selling costs. Carrying value reflects goodwill and the other identifiable assets and liabilities that can be allocated to each CGU and that generate the CGU's cash flows.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

Fair value has been calculated using discounted future cash flows. The fair value measurement was categorised as a Level 3 fair value based on the inputs in the valuation technique used. Discounted cash flows includes a terminal value calculated in accordance with the Gordon Growth model using a long term perpetuity growth rate of 0%. The valuation is based on cash flow projections over a five year period using assumptions that represent management's best estimate of the range of business and economic conditions at this time. The valuations have been reviewed and approved by the Board of iSentric.

Discount rates are calculated using a weighted average cost of capital method which is based on market data, reflects the time value of money and includes a risk premium to account for current economic conditions.

The pre-tax discount rates applied to the undiscounted cash flows were 9.1% for all CGUs. Management consider that, as all CGUs operate in the Digital Media Industry in Malaysia and Indonesia and provide equivalent products and services in the same markets, the risk specific to each unit are comparable and therefore a discount rate of 9.1% is applicable to all CGUs.

Based on the results of the tests undertaken no impairment losses have been recognised in relation to goodwill in the 2015 financial year.

Note 11: Trade and other payables

	Consolidated Group	
	2015	2014
	\$	\$
Current		
Trade payables	1,518,102	2,685,071
Other payables	582,219	249,711
Amount owing to a director	24,101	-
Accruals	363,138	52,354
Tax payable	246,897	8,124
	<hr/>	<hr/>
	2,734,457	2,995,260

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**NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015**

Note 12: Contributed equity

	Consolidated Group	
	2015	2014
	\$	\$
135,703,703 (2014: 14,287,774) fully paid ordinary shares	18,009,754	66,040
<hr/>		
(a) Ordinary shares – value		
At the beginning of the reporting period	66,040	33,020
Add share issue	18,646,138	33,020
Less cost related to share issue	(702,424)	-
Balance at end of reporting period	18,009,754	66,040
<hr/>		
(b) Ordinary shares – number	No.	No.
At the beginning of the reporting period	14,287,774	14,287,774
Share consolidation on a 1 for approx 3.769 basis ⁽¹⁾	(10,537,849)	-
Share issue ⁽²⁾	60,000,000	-
Share issue ⁽³⁾	3,000,000	-
Share issue ⁽⁴⁾	9,997,037	-
Share issue ⁽⁵⁾	616,000	-
Share issue ⁽⁶⁾	19,340,741	-
Share issue ⁽⁷⁾	38,000,000	-
Share issue ⁽⁸⁾	1,000,000	-
Balance at end of reporting period	135,703,703	14,287,774

Notes

- (1) Share consolidation on 2 September 2014 was on a 1 for 3.769268266502 for 1 basis
- (2) Issued on 9 September 2014 to Donaco
- (3) Issued on 8 September 2014 for convertible notes
- (4) Issued on 8 September 2014 for the capital raising
- (5) Issued on 28 November 2014 to Odyssey Capital
- (6) Issued on 28 January 2015 as part of the capital raising
- (7) Issued on 9 February 2015 to Arte Mobile
- (8) Issued on 28 April 2015 to YQ Global

Ordinary shares

Ordinary shares participate in dividends and the proceeds on winding up of the Consolidated Entity in proportion to the number of shares held. At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Options

3,000,000 options were issued pursuant to the conversion of convertible notes, the conversion of which were approved at the General Meeting of shareholders on 20 August 2014. The options are for three years, with an exercise price of 20 cents per option and will expire three years from the date of readmission of the Company, 23 September 2014 on the ASX.

Note 13: Segment Reporting

Identification of reportable segments

iSentric Limited has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

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NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

Note 13: Segment Reporting (continued)

Basis of accounting for purposes of reporting by operating segments

a. Accounting policies adopted

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

b. Inter segment transactions

Segment revenues, expenses and results include transfers between segments. The prices charged on inter-segment transactions are the same as those charged for similar goods to parties outside of the consolidated group at an arm's length. These transfers are eliminated on consolidation.

c. Segment assets

Assets include all assets used by a segment and consist principally of cash, receivables, intangibles and property, plant and equipment, net of allowances and accumulated depreciation and amortisation. While most such assets can be directly attributed to individual segments, the carrying amount of certain assets used jointly by two or more segments is allocated to the segments on a reasonable basis.

d. Segment liabilities

Liabilities consist principally of accounts payable, employee entitlements, accrued expenses and provisions.

	Malaysia \$	Singapore \$	Australia \$	Indonesia \$	Consolidation Adjustment \$	Consolidated Group \$
2015						
REVENUE						
External sales	7,360,987	1,038,786	-	420,711	(269,742)	8,550,742
Interest revenue	21,172	4	20,113	94	-	41,383
Gain on foreign exchange translation	13,482	-	23,622	-	3,740	40,844
Total revenue	7,395,641	1,038,790	43,735	420,805	(266,002)	8,632,969
 Expenses	 (6,640,568)	 (165,139)	 (1,384,699)	 (258,994)	 209,097	 (8,240,303)
Profit before income tax expense	755,073	873,651	(1,340,964)	161,811	(56,905)	392,666
Income tax expense						(370,546)
Loss from discontinued operations						(150,001)
Profit / (loss) after income tax expense						(127,881)
 ASSETS						
Total assets	4,611,309	3,002,254	29,130,219	382,859	(14,450,898)	22,675,743
 LIABILITIES						
Total liabilities	1,634,251	666,964	2,790,733	15,935	(873,426)	4,234,457

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**NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015**

Note 13: Segment Reporting (continued)

	Malaysia \$	Consolidated Group \$
2014		
REVENUE		
External sales	8,207,822	8,207,822
Interest revenue	6,477	6,477
Total revenue	<u>8,214,299</u>	<u>8,214,299</u>
 Expenses	 (6,617,894)	 (6,617,894)
Profit before income tax expense		<u>1,596,405</u>
Income tax expense		<u>(10,765)</u>
Profit after income tax expense		<u>1,585,640</u>
 ASSETS		
Total assets	<u>5,743,149</u>	<u>5,743,149</u>
 LIABILITIES		
Total liabilities	<u>2,995,260</u>	<u>2,995,260</u>

Note 14: Financial Risk Management

(a) General objectives, policies and processes

In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function. The Group's risk management policies and objectives are therefore designed to minimise the potential impacts of these risks on the Group where such impacts may be material. The board receives monthly financial reports through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility.

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Note 14: Financial Risk Management (Continued)

(b) Credit risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Group incurring a financial loss. This usually occurs when the debtors or counterparties to derivative contracts fail to settle their obligations owing to the Group.

The maximum exposure to credit risk at the balance sheet date is as follows:

	Consolidated Group	
	2015	2014
	\$	\$
Financial Assets		
Cash and cash equivalents	1,188,051	1,452,851
Trade receivables	3,767,710	3,995,967
Other receivables	37,381	58,984
Deposits	43,854	6,606
Tax refundable	31,959	-
Total	5,068,955	5,514,408
Financial Liabilities		
Trade payables	1,518,102	2,685,071
Other payables	2,082,219	249,711
Amount owing to a director	24,101	-
Accruals	363,138	52,354
Tax payable	246,897	8,124
Total	4,234,457	2,995,260

The fair value of the current receivables approximates their carrying values.

Ageing

The ageing of trade payables at the reporting dates were:

	2015	2014
Not past due	1,145,955	2,384,211
Past due 0 – 30 days	29,419	93,074
Past due 31 – 60 days	29,557	78,286
Over 60 days	313,171	129,500
Total:	1,518,102	2,685,071

(c) Liquidity risk

Liquidity risk is the risk that the Group may encounter difficulties raising funds to meet commitments associated with financial instruments, e.g. borrowing repayments. The Board of Directors manage liquidity risk by continually monitoring forecast cash flows and generating when required additional capital funding as necessary. It is noted that the Group does not have any borrowing facilities.

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NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

Note 14: Financial Risk Management (Continued)

The following maturity analysis is done on a contractual undiscounted cashflow basis:

Maturity Analysis – Consolidated Group

Financial liabilities	Carrying Amount	Contractual Cashflows	< 6 months	6 – 12 months	1-3 years	> 3 years
	\$	\$	\$	\$	\$	\$
2015						
Trade and other payables	4,234,457	4,234,457	3,967,688	266,769	-	-
2014						
Trade and other payables	2,995,260	2,995,260	2,929,234	66,026	-	-

The fair value of the current trade and other payables approximates their carrying values.

(d) Market rate risk

Market rate risk arises from the use of interest bearing and foreign currency financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or foreign exchange rates (currency risk). The Company and Group are not subject to other price risk on its financial instruments.

i. Interest rate risk

Interest rate risk arises on cash and cash equivalents, and receivables from related parties. The Group does not enter into any derivative instruments to mitigate this risk. As this is not considered a significant risk for the Group, no policies are in place to formally mitigate this risk.

Sensitivity to changes in interest rates:

If interest rates were to move 100 bps up or down in the next 12 months, the following effect on reported profits or losses from all interest bearing financial assets and financial liabilities, is expected:

- The profit effect on the consolidated group of an interest rate increase of 1% is \$414 (2014: \$6) and the profit effect of an interest rate decrease of 1% is \$414 (2014: (\$6)).
- There have been no changes in any of the methods or assumptions used to prepare the above sensitivity analysis from the prior year.

ii. Currency risk

The Company is exposed to foreign currency risk on transactions and balances that are denominated in foreign currencies for the financial year ended 30 June 2015. The currencies giving rise to this risk are primarily United States Dollar ("USD"), Australian Dollar ("AUD"), Euro ("Euro"), Malaysian Ringgit ("MYR"), Indonesian Rupiah ("IDR") and Singapore Dollar ("SGD"). Foreign currency risk is monitored closely on an on-going basis to ensure that the net exposure is at an acceptable level.

(e) Fair values of financial assets and liabilities

All financial assets and liabilities have been recognised at the balance date at their carrying values which are not materially different from their fair values.

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For financial reporting purposes, the fair value measurements are analysed into level 1 to level 3 as follows:-

- Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liability that the entity can access at the measurement date;
- Level 2: Inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Inputs are unobservable inputs for the asset or liability.

The transfer of fair value between levels is determined as of the date of the event or change in circumstances that caused the transfer.

(f) Capital Management

The Board endeavours to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

Note 15: Related Party Transactions

	Consolidated Group	
	2015	2014
	\$	\$
Office rental expenses paid/payable to a related party	39,427	30,528
Purchases paid/payable to a related party	207	1,220
Sales received/receivable from related parties	1,335	122,112

No director has entered into contracts with the Company since the end of the previous financial year.

Office rental expenses and purchases are paid to a company controlled by a close member of the family of a director.

Sales received from related parties were from an entity controlled by a director.

Note 16: Business Combination

Acquisition of Datamorph Services and Arte Mobile and controlled entities

During the financial year ended 30 June 2015, iSentric Limited acquired Arte Mobile Technology Pte Ltd. As part of the completion iSentric issued 38,000,000 shares as part consideration together with a payment of cash which was raised through an entitlement offer.

iSentric Limited also acquired Datamorph Services Sdn Bhd for a cash consideration of \$86,075 during the financial year ended 30 June 2015.

iSentric Limited has provisionally recognized the fair values of the identifiable assets and liabilities of Arte Mobile and Datamorph based upon the best information available as of the reporting date. Provisional business combination accounting is as follows:

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	Fair Value 2015 \$	
	Datamorph	Arte Mobile
Purchase consideration:		
- Shares / units issued	-	9,500,000
- Cash, consideration, net of cash received	86,075	6,000,000
- Vendor finance	-	1,500,000
	86,075	17,000,000

The Group has provisionally recognised the fair value of the identifiable assets and liabilities of Arte Mobile and Datamorph based upon the best information available as of the reporting date. Provisional assets and liabilities recognised as a result of the acquisitions are as follows:

	Fair Value 2015 \$	
	Datamorph	Arte Mobile
Intangible assets - IP	-	1,581,210
Trade and other debtors	34,525	314,414
Cash and cash equivalent	268	1
Trade and other creditors	(12,400)	(262,780)
Provision for taxation	-	(51,634)
Provisional fair value of identifiable net assets	22,393	1,581,211
Goodwill on acquisition	63,682	15,418,789
	86,075	17,000,000

The acquired subsidiary has contributed the following results to the Group:-

	The Group	
	2015	2014
Revenue	1,226,540	-
Profit after taxation	743,131	-

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NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

Note 17: Notes to the statements of cash flows

(a) Reconciliation of Cash Flow from Operations with profit/(loss) after income tax

	Consolidated Group	
	2015	2014
	\$	\$
Profit/(Loss) after income tax	(127,881)	1,585,640
Non cash flows in profit/(loss) for the year		
Depreciation and amortization	217,359	105,331
Allowance for impairment losses on trade receivables	41,483	87,948
Impairment loss on investment	150,001	-
Bad debts written off	8,121	-
Unrealised gain on foreign exchange	(35,465)	-
Sub total	253,618	1,778,919
Change in operating assets and liabilities		
(Increase)/decrease in trade and other receivables	(157,143)	(2,008,774)
Increase/(decrease) in trade and other payables	59,899	1,757,733
Effect of exchange rate changes	(2,843)	(46,774)
Net cash outflow from operating activities	153,531	1,481,104

(b) Non-cash Financing and Investing Activities

Securities issued on acquisition

As part of the acquisition of iSentric and Arte Mobile the Company issued the following securities:

Date	Number of shares issued	Commentary
8 Sept 2014	60,000,000	Shares issued as consideration for the acquisition of iSentric Sdn Bhd
26 Nov 2014	616,000	Issued in consideration of services provided in relation to the completion of the transaction for the Company to acquire iSentric.
5 February 2015	38,000,000	Shares issued as part consideration for the acquisition of Arte Mobile Technology Pte Ltd; approved at the meeting of shareholders on 28 January 2015
28 April 2015	1,000,000	Issued as part consideration for serviced rendered by YQ Global Limited.

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**NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015**

Note 18: Key Management Personnel

(i) Details of Key Management Personnel

Name	Title
Lim Keong Yew	Non-Executive Chairman (appointed 8 September 2014)
Kwong Yang Chong	Non-Executive Director (appointed 8 September 2014)
Lee Chin Wee	Executive Director (appointed 8 September 2014)
Terry Cuthbertson	Non-Executive Director
Raymond Hor	Non-Executive Director (appointed 23 June 2015)
Ng Chin Kong	Executive Director (appointed 8 September 2014) (resigned 23 June 2015)
Gary Stewart	Non-Executive Director (resigned 8 September 2014)
Michael Doery	Non-Executive Director (resigned 8 September 2014)

(ii) Compensation of Key Management Personnel

These remuneration disclosures are provided in the Directors' Report under Remuneration Report and designated as audited.

	Consolidated Group	
	2015	2014
	\$	\$
Short term employees benefit	508,050	526,814

(iii) Shareholdings of Key Management Personnel

Shares held directly and indirectly in the Company:

2015	Balance at the start of the year	Granted as remuneration	Other changes during the year	Balance at the end of the period
Directors				
<i>Direct Interest</i>				
Lee Chin Wee	-	-	4,692,844	4,692,844
Ng Chin Kong	-	-	4,692,844	4,692,844
Lim Keong Yew	-	-	5,367,724	5,367,724
Raymond Hor	-	-	1,790,309	1,790,309
Terry Cuthbertson	-	-	150,000	150,000
Gary Stewart	-	-	100,000	100,000
<i>Indirect Interest</i>				
Lim Keong Yew*	-	-	21,808,380	21,808,380

* By virtue of his shareholdings in Jox Holdings.

2014	Balance at the start of the year	Granted as remuneration	Other changes during the year	Balance at the end of the period
Directors				
Michael Doery	100,000	-	-	100,000

All equity transactions with key management personnel, which relate to the Company's listed ordinary shares, have been entered into on an arms length basis.

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NOTES TO AND FORMING PART OF THE
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(iv) Option holdings of Key Management Personnel

100,000 options held by Terry Cuthbertson. (2014: nil)

100,000 options held by Gary Stewart. (2014: nil)

Note 19: Company Details

The registered office of the Company is:

iSentric Limited
Level 10, 50 Pitt Street
Sydney NSW 2000

Note 20: Subsequent Events

There were no other matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated group, the results of those operations, or the state of the affairs of the consolidated group, in subsequent financial years.

Note 21: Operating Lease Commitment

The future minimum lease payments under the non-cancellable operating lease are as follows:-

	iSentric Limited	
	2015	2014
	\$	\$
Not more than one year	64,783	-
Later than one year and not later than five years	53,986	-
	118,769	-

Note 22: iSentric Limited Parent Company Information

	2015	2014
	\$	\$
STATEMENT OF FINANCIAL POSITION		
Parent Entity		
ASSETS		
Current Assets	130,219	294,174
Non-current assets	29,000,000	150,001
TOTAL ASSETS	29,130,219	444,175
LIABILITIES		
Current liabilities	2,790,733	916,789
Non-current liabilities	-	-
TOTAL LIABILITIES	2,790,733	916,789
EQUITY		
Contributed equity	69,213,894	41,060,830
Accumulated losses	(42,874,408)	(41,533,444)
TOTAL EQUITY	26,339,486	(472,614)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
Loss for the year	(1,340,964)	(702,263)
Other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME	(1,340,964)	(702,263)

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NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

CONTINGENT LIABILITIES

No contingent liabilities of a material nature identified as at the date of this report.

CONTRACTUAL COMMITMENTS

There is no contractual commitment as at 30 June 2015.

Controlled Entities

Controlled Entity	Country of Incorporation	Percentage of Shares Held	
		2015	2014
iSentric Wireless Sdn Bhd	Malaysia	100%	100%
Datamorph Services Sdn Bhd	Malaysia	100%	-
PT Isentric Technology Indonesia	Indonesia	100%	-
Arte Mobile Technology Pte Ltd	Singapore	100%	-

Note 23: Foreign Currency Translation Reserves

The foreign currency translation reserve records exchange differences arising on translation of a foreign controlled subsidiary.

	Consolidated Group	
	2015	2014
	\$	\$
Foreign currency translation reserve		
Exchange differences on translation of foreign operations	99,496	(41,333)
Movement in foreign currency translation reserve	140,829	(41,333)

DIRECTORS' DECLARATION

The directors of the company declare that:

1. the financial statements and notes, as set out on pages 12 to 40, are in accordance with the Corporations Act 2001 and:
 - a. comply with Australian Accounting Standards which as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards (IFRS); and
 - b. give a true and fair view of the financial position as at 30 June 2015 and of the performance for the year ended on that date of the company and consolidated group;
2. 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.
3. the Directors have been given the declarations required by s295A of the Corporations Act 2001 from the Chief Executive Officer and Chief Financial Officer.

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



Lee Chin Wee
Executive Director
28 August 2015



**ISENTRIC LIMITED ACN 091 192 871
AND CONTROLLED ENTITIES**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ISENTRIC LIMITED ACN 091 192 871
AND CONTROLLED ENTITIES**

Report on the Financial Report

We have audited the accompanying financial report of iSentric Limited, which comprises the consolidated statement of financial position as at 30 June 2015, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

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 in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: *Presentation of Financial Statements*, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We 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 judgment, 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 and fair presentation of the financial report 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.

Independence

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

Auditor's Opinion

In our opinion:

- a) the financial report of iSentric Limited is in accordance with the *Corporations Act 2001*, including:
 - i. giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and
- b.) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Report on the Remuneration Report

We have audited the remuneration report included in the directors' report for the year ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion the remuneration report of iSentric Limited for the year ended 30 June 2015 complies with s 300A of the *Corporations Act 2001*.

MNSA Pty Ltd

MNSA Pty Ltd



Mark Schiliro

Sydney

Dated this 28th day of August 2015

Corporate Governance Statement

The Board is committed to operating the Company's business ethically and in a manner consistent with high standards of corporate governance.

In accordance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations: 2nd Edition (Revised Principles) (*the Principles*), the Corporate Governance Statement must contain specific information and also report on the Company's adoption of the Council's best practice recommendations on an exception basis, whereby disclosure is required of any recommendations that have not been adopted by the Company and why. The Company's corporate governance principles and policies are therefore structured with reference to the Principles, which are as follows:

- 1: Lay solid foundations for management and oversight.
- 2: Structure the board to add value.
- 3: Promote ethical and responsible decision making.
- 4: Safeguard integrity in financial reporting.
- 5: Make timely and balanced disclosure.
- 6: Respect the rights of shareholders.
- 7: Recognise and manage risk.
- 8: Remunerate fairly and responsibly.

A number of the Recommendations under the Principles recommend that certain governance documents should be made publicly available, ideally by posting such information on the company's website. All corporate governance principles and policies, regarding the Company as required by the Principles are set out in this Corporate Governance Statement.

1. Lay Solid Foundations for Management and Oversight

Board members

Since 1 July 2014 there has been the following changes to the Company's Board:

- Mr Lim Keong Yew, Mr Kwong Yang Chong, Mr Lee Chin Wee and Mr Ng Chin Kong were appointed as Directors on 8 September 2014.
- Mr Terry Cuthbertson has continued as Director.
- Mr Gary Stewart and Mr Michael Doery have vacated their position as a Director on 8 September 2014.
- Mr Raymond Hor was appointed as Director on 23 June 2015.
- Mr Ng Chin Kong has vacated his position as Director on 23 June 2015.

Roles and responsibilities of the Board and Management

The Board has adopted a formal Board charter which outlines the main corporate governance practices in place for the Company and to which both the Board and each Director are committed. The conduct of the Board is also governed by the Constitution, and where there is inconsistency with that document, the Constitution prevails to the extent of the inconsistency.

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The Board has an overriding responsibility to act honestly, conscientiously and fairly, in accordance with the law, in the interests of shareholders (with a view to building sustainable value for them); employees of the Group; and other people or entities with whom the Group deals.

The Board's broad function is to chart strategy and set financial targets for the Group; monitor the implementation and execution of strategy and performance against financial targets; and appoint and oversee the performance of executive management, and generally to take an effective leadership role in relation to the Group.

Each Director is aware of both actual and potential conflicts of interest and observes that the law requires that a Director with a conflict of interest should refrain from voting, or entering into any discussion, at, or even being present during relevant Board discussions. A Director who has any material personal interest in a matter must not be present at a meeting while the matter is being considered and must not vote on the matter. A personal interest may be either direct or indirect and either pecuniary or otherwise. Papers relevant to any matter on which there is a known conflict of interest, or in relation to which there is a material personal interest, will not be provided to any Director concerned.

Guide to Reporting on Principle 1

In accordance with the 'Guide to Reporting on Principle 1', the Company provides the following information:

- (a) as at the date of this statement, the Company is of the view that it has complied with Recommendation 1.1; and
- (b) the Company did not undertake a performance evaluation for its executives and Directors during the financial year in accordance with the process set out in Recommendation 1.2. As a consequence of the level of the Company's operations the Company did not undertake a formal evaluation of the performance of the Board, individual Directors and key executives.

2. Structure the Board to Add Value

Board composition – independence, experience and expertise

During the 2015 financial year, while the policy of the Company is that the majority of the Board should be independent Directors, due to the scale of operations and only a four member Board, there was not at all times a majority of independent Directors.

During the 2015 financial year, the independent Non-Executive Chairman, Mr Lim Keong Yew, was responsible for leadership of the Board and for the efficient organisation and conduct of the Board. He facilitated the contribution by all Directors and promoted constructive and respectful relations between Directors.

The current Chairman, Mr Lim Keong Yew, is considered by the Board to be an independent Non-Executive Director. From his appointment on 8 September 2014, he has been responsible for those duties set out above.

The Board has other responsibilities imposed by law. These include responsibility for the composition of the Board including appointment and retirement or removal of Directors; oversight of the Group including control and accountability systems; appointing and removing the Chief

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Executive Officer or equivalent; where appropriate, ratifying the appointment and the removal of Senior Executives; reviewing, ratifying and monitoring systems of risk management and internal control, codes of conduct, and legal compliance; monitoring Senior Executive's implementation of strategy, and ensuring appropriate resources are available; approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and sales; approving and monitoring financial and other reporting; performance of investment and treasury functions; monitoring industry developments relevant to the Group and its business; developing suitable key indicators of financial performance for the Group and its business; having input in and granting final approval of corporate strategy and performance objectives developed by management; the overall corporate governance of the Group including its strategic direction and goals for management, and monitoring the achievement of these goals; and oversight of Committees.

Access to information and independent professional advice

Each Director may seek independent legal or other professional advice at the Company's expense. Prior approval from the Chairman is required but may not be unreasonably withheld or delayed.

Committees of the Board

The Board has the authority to establish and delegate powers to committees to assist the Board on audit matters, finance and business risks, remuneration, and nominations, and to establish a framework for the effective and efficient management of the Company and the Group.

During the 2015 financial year, the only Board committee established was that for Audit, Risk & Remuneration and in respect of other committees, the Board as a whole attended to the usual functions of such committees. Given the size and operations of the Company it has been determined that issues falling ordinarily within the scope of a Nominations Committee are considered by the full Board and there is no Nominations Committee. The Company has however, established charter rules for the Nominations Committee as a guide for the Board in its deliberations, and in the event that a Committee is established at some time in the future if and when considered appropriate by the Board.

Board Assessments

The performance of the Directors was not formally reviewed and assessed by the Board during the 2015 financial year.

Guide to Reporting on Principle 2

In accordance with the 'Guide to Reporting on Principle 2, the Company provides the following information:

- (a) The skills, experience, expertise relevant to the position of Director and the term of office held by each Director as at 30 June 2015 and as at the date of this statement is detailed in the Director's Report;
- (b) In assessing whether a Director is independent, the Board has regard to the standards it has adopted that reflect the independence requirements of applicable laws, rules and regulations, including the Principles;
- (c) All three Directors as at the date of this statement constitute independent Directors;
- (d) The Company currently does not have a chief executive officer;
- (e) From 1 July 2014 to the date of this statement, the role of chair and chief executive officer have not been exercised by the same person;

- (f) Whenever necessary, individual members of the Board may seek independent professional advice at the expense of the Company in relation to fulfilling their duties as Directors. All Directors are encouraged to actively participate in all decision making processes and are given every opportunity to have their opinion heard and respected on all matters;
- (g) Due to the small size of the Board and the level of the Company's operations, during the 2015 financial year the Company did not have a separate nomination committee;
- (h) The performance of the Board, individual Directors and the executives has not taken place during the reporting period due to the level of the Company's operations;
- (i) As at the date of this statement, the Company is of the view that it has complied with Recommendations 2.1, 2.2 and 2.3, but has not complied with Recommendations 2.4 and 2.5. An explanation for the departures from these Recommendations is set out above.

3. Promote Ethical and Responsible Decision-making

Ethical standards and values

The Board has adopted a Code of Conduct that provides a framework in which the Company and its representatives conduct their business and activities in a fiscally efficient and socially responsible manner whilst seeking to maximize shareholder returns. All Directors and all officers of the Company and each other company in the Group are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company and the Group and, where possible, act in accordance with the interests of shareholders, staff, clients and all other stakeholders in the Company.

Share trading policy

The Constitution permits Directors to acquire securities. Company policy prohibits any dealing in, or procuring the dealing in securities, except where the trading is permitted. Trading is permitted in securities during a four week period starting immediately after the announcement to the ASX and ASIC of the half yearly and annual results and after the conclusion of the AGM if:

- (a) the trader is not in possession of price sensitive information; and
- (b) the trading is not for short term or speculative gain.

No trader can sell more than \$100,000 worth of securities to any party unless, before entering into discussions for the potential sale of those securities, approval from the Chairman is obtained, covering the form of and timing of the sale, and the management of its public disclosure.

Guide to Reporting on Principle 3

The 'Guide to Reporting on Principle 3' provides that certain information should be included in the corporate governance section of the Company's Annual Report or be made publicly available. The Company notes that it has not made the Code of Conduct or Trading Policy publicly available as the Company currently does not have a website.

4. Safeguard Integrity in Financial Reporting

Audit & Risk Committee

The Company has previously established an Audit & Risk Management (ARM) Committee to assist and to report to the Board. The role of the ARM Committee was to:

- (a) advise on the establishment and maintenance of a framework of internal controls and appropriate ethical standards for the management of the Group;
- (b) assist the Board with policy on the quality and reliability of financial information prepared for use by the Board; and
- (c) review the risk management framework and policies within the Company and monitor their implementation.

During the 2015 financial year the ARM Committee comprised of three independent Directors, being Mr Terry Cuthbertson (as Chairman) Mr Lim Keong Yew and Mr Kwong Yang Chong. The Audit Committee meet once during the financial year.

Accordingly, it is the Board's responsibility to establish and maintain an effective internal control framework to examine the effectiveness and efficiency of the management of the Company and significant business processes such as the safeguarding of assets, the maintenance of proper accounting records and the integrity of financial information, the implementation of quality assurance practices and procedures and ensuring compliance with environmental regulations.

During this period audit and compliance matters were considered by the Board as appropriate.

Guide to Reporting on Principle 4

The 'Guide to Reporting on Principle 4' provides that certain information should be included in the corporate governance section of the Company's Annual Report. In accordance with the 'Guide to Reporting on Principle 4, the Company provides the following information:

- (a) The qualifications of the ARM Committee members during the 2015 financial year, were Mr Terry Cuthbertson (as Chairman) Mr Lim Keong Yew and Mr Kwong Yang Chong are detailed in the Directors report; and
- (b) One meeting of the ARM Committee took place during the 2015 financial year. During the 2015 financial year, audit and compliance matters were considered during Board meetings as appropriate.

5. Make Timely and Balanced Disclosure

Continuous disclosure

The Company's continuous disclosure obligations are reviewed as a standing item on the agenda for each regular meeting of the Board. Directors are required at every meeting to provide details of any matter within their knowledge that might require disclosure to the market.

The Chairman is primarily responsible for making decisions about whether a matter must be disclosed under the Company's continuous disclosure obligations; ensuring that the Company complies with those obligations; notifying the Board of such matters; monitoring and promoting an understanding within the Company of compliance; acting as the contact for media and comment,

including analyst briefings and responses to shareholder questions; and keeping the Board informed of other relevant matters.

Guide to Reporting on Principle 5

The 'Guide to Reporting on Principle 5' provides that certain information should be included in the corporate governance section of the Company's Annual Report or be made publicly available. The Company notes that it has not made the Code of Conduct publicly available as the Company currently does not have a website.

6. Respect the Rights of Shareholders

Communication policy

The Board must inform Shareholders of all major developments affecting the Group's state of affairs. The annual report is distributed to all Shareholders (where requested to do so) and will include all relevant information about the operations of the Group during the year, changes in the state of affairs of the Group, and details of future developments in addition to the other disclosures required by the Corporations Act.

Company announcements are made in a factual, timely, clear, and objective manner, and include any information material to decisions of Shareholders and potential investors in the Company. Information concerning the Company and the Group, including copies of announcements made through the ASX, ASIC and the annual report and half yearly report, is made available to Shareholders and prospective investors by the Company. The Company has a continuing commitment to electronic communication with Shareholders and stakeholders generally including through the ASX website.

Directors must recognise that their primary responsibility is to Shareholders as a whole however, the Company must function within, and operate with a sense of responsibility to, the wider community as well as to Shareholders. It is the Company's belief that this sense of responsibility to stakeholders generally is an essential part of its role within the broad community and represents not only sound ethics but also good business sense and commercial practice.

General Meetings

The Shareholders in General Meeting vote on proposed major changes in the Group which may impact on share ownership rights and the removal and appointment of Directors.

The Board encourages the full participation of Shareholders at General Meetings to ensure a high level of accountability and identification with the Group's strategy and goals. As part of this broad responsibility the Company welcomes constructive feedback on its contribution to and role within the community at General Meetings and through the ASX website.

Guide to Reporting on Principle 6

The 'Guide to Reporting on Principle 6' provides that certain information should be included in the corporate governance section of the Company's Annual Report or be made publicly available. The Company notes that it has not made the Code of Conduct publicly available as the Company currently does not have a website.

7. Recognise and Manage Risk

Board Audit, Risk and Compliance Committee

The Board Audit, Risk and Compliance Committee has a documented charter, approved by the board. The committee advises on the establishment and maintenance of a framework of internal control and appropriate ethical standards for the management of the group.

The managing director and the chief financial officer are invited to Risk and Compliance Committee meetings and the external auditors are invited to the Audit Committee at the discretion of the committee.

The responsibilities of the Board, Audit, Risk and Compliance Committee include reporting to the board on:

- reviewing the annual and half-year financial reports and other financial information distributed externally; this includes approving new accounting policies to ensure compliance with Australian Accounting Standards and generally accepted accounting principles, and assessing whether the financial information is adequate for shareholder needs;
- assessing management processes supporting external reporting;
- assessing corporate risk assessment processes;
- establishing procedures for selecting, appointing and, if necessary, removing the external auditor;
- monitoring the procedures to ensure compliance with the Corporations Act 2001 and the ASX Listing Rules and all other regulatory requirements; and
- addressing any matters outstanding with auditors, Taxation Office, Australian Securities and Investment Commission, ASX and financial institutions.

The Board Audit reviews the performance of the external auditors on an annual basis and meets with them during the year to:

- discuss the external audit plan, identifying any significant changes in structure, operations, internal controls or accounting policies likely to affect the financial statements, and to review the fees proposed for the audit work to be performed;
- review the half-year and preliminary final report prior to lodgement with the ASX, and any significant adjustments required as a result of the auditor's findings, and to recommend board approval of these documents prior to announcement of results;
- review the results and findings of the auditor, the adequacy of accounting and financial controls, and monitor the implementation of any recommendations made; and

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- as required, organize, review and report on any special reviews or investigations deemed necessary by the board.

The Board Audit, Risk and Compliance Committee's charter is available on the Company's website.

Risk Management

Material business risks arise from such matters as actions by competitors, government policy changes, the impact of exchange rate movements on the price of raw materials and sales, difficulties in sourcing raw materials, occupational health and safety, financial reporting and the purchase, development and use of information systems.

Oversight of the risk management system

The board has in place a number of arrangements and internal controls intended to identify and manage areas of significant business risk. These include the establishment of committees, regular budget, financial and management reporting, established organizational structures, procedures, manuals and policies, external financial audits, insurance programmes and the retention of specialized staff and external advisers.

The Board Audit, Risk and Compliance Committee considers risk management in order to ensure risks are identified, assessed and appropriately managed. The committee reports to the board on these matters on an ongoing basis. During the year ended 30 June 2015, the committee reviewed the company's risk management framework in order to ensure the effective management of the group's material business risks.

Risk management and compliance and control

The board is responsible for the overall internal control framework, but recognizes that no cost-effective internal control system will preclude all errors and irregularities. Comprehensive practices have been established to ensure:

- capital expenditure and revenue commitments above a certain size obtain prior board approval;
- financial exposures are controlled, including the use of derivatives;
- occupational health and safety standards and management systems are monitored and reviewed to achieve high standards of performance and compliance with regulations;
- business transactions are properly authorized and executed;
- the quality and integrity of personnel;
- financial reporting accuracy and compliance with the financial reporting regulatory framework; and
- environmental regulation compliance.

Code of conduct

The group has advised each director, manager and employee that they must comply with the company's code of conduct. The code of conduct is available on the company's website and covers the following:

- aligning the behavior of the board and management with the code of conduct by maintaining appropriate core company values and objectives.
- Fulfilling responsibilities to shareholders by delivering shareholder value; and
- Fulfilling responsibilities to clients, customers and consumers by maintaining high standards of professionalism, product quality and service.

8. Remunerate Fairly and Responsibly

Remuneration

During the 2015 financial year, given the size and operations of the Company it was determined that issues falling ordinarily within the scope of a Remuneration Committee are considered by the full Board and there is no Remuneration Committee. The Company has however, established charter rules for the Remuneration Committee as a guide for the Board in its deliberations, and in the event that a Committee is established at some time in the future if and when considered appropriate by the Board.

The Board considers issues relevant to remuneration policies and practices, including those for senior executives and non-executive Directors. The Board clearly distinguishes the structure of non-executive directors' remuneration from that of executive directors and senior executives and in doing so, reviews and evaluates market practices and trends for all remuneration relevant to the Group.

Remuneration for the Executive Director and senior executives includes not only monetary payments (salary and wages) but all other monetary and non-monetary compensation for services and benefits including fringe benefits; directors' and officers' and other insurance arrangements; retirement benefits; superannuation; and equity participation, and other incentive programs. Non – executive Directors remuneration is determined in accordance with the aggregate fees determined from time to time by shareholders.

Guide to Reporting on Principle 8

In accordance with the 'Guide to Reporting on Principle 8', the Company provides the following information:

- (a) there are no schemes for retirement benefits, other than statutory superannuation, in existence for the Non-Executive Directors;
- (b) due to size of the Company and its current level of operations, during the 2015 financial year the Company did not have a separate Remuneration Committee; and
- (c) as at the date of this statement, the Company is of the view that it has complied with each of the Recommendations under Principle 8, except for Recommendation 8.1. An explanation for the departure from Recommendation 8.1 is set out above.

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ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

1. Shareholding

a. Distribution of Shareholders Number as at 24 August 2015

	Number of ordinary shares	Number of holders
1-1,000	28,224	59
1,001-5,000	712,791	234
5,001-10,000	765,076	104
10,001-100,000	5,455,251	164
100,000 and over	128,742,361	57
	<hr/> 135,703,703	<hr/> 618

b. The number of shareholdings held in less than marketable parcels is 307.

c. The names of the substantial shareholders listed in the Company's register as at 24 August 2015 are:

Shareholder	Number of shares	% Holding
1. LIM KEONG YEW	27,176,104	20.00
2. NA CHUN WEE	16,528,121	12.24

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d. 20 Largest Shareholders as at 24 August 2015 – Ordinary Shares

	SHAREHOLDER	Number of shares	Percentage Holding
1	UOB KAY HIAN PRIVATE LIMITED	37,031,604	27.3%
2	JOX HOLDINGS LIMITED	21,808,380	16.1%
3	CHUN WEE NA	13,288,121	9.8%
4	HSBC CUSTODY NOMINEES	6,749,040	5.0%
5	CITICORP NOMINEES PTY LIMITED	6,601,295	4.9%
6	RBC INVESTOR SERVICES	6,073,344	4.5%
7	KEONG YEW LIM	5,178,986	3.8%
8	LEE CHIN WEE	3,720,884	2.7%
9	N2 GLOBAL (HK) LIMITED	3,240,000	2.4%
10	MADAM BENG CHOO TAN	3,240,000	2.4%
11	MR JARRAD ROBERT STUART	2,000,000	1.5%
12	MALAHON SECURITIES LIMITED	1,941,606	1.4%
13	MR SING CHOU CHEW	1,500,000	1.1%
14	MR GERALD NICHOLAS ENG	1,485,966	1.1%
15	RHB SECURITIES SINGAPORE PTE	1,322,239	1.0%
16	ENG KONG YEOH	1,005,493	0.7%
17	MR MICHAEL STEWART BUNKER	1,000,000	0.7%
18	YQ GLOBAL LIMITED	1,000,000	0.7%
19	SAM EQUITY PTY LTD	987,010	0.7%
20	NATIONAL NOMINEES LIMITED	650,309	0.5%
		<hr/>	
		119,824,277	88.3%
		<hr/>	

e. Voting Rights

The voting rights attached to each ordinary share is one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

2. The name of the Company Secretary is Mr Gary Stewart. Mr Stewart's qualifications are:

LLB

Mr Stewart has a practice in Corporate Law and advises and works in a number of public listed companies in Australia. In addition he holds the position of Company Secretary in both public listed companies and private companies.

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3. The address of the registered and principle office is:

Level 10, 50 Pitt Street
Sydney NSW 2000

4. Registers of securities are held at the following address

Link Market Services
Level 12, 680 George Street
Sydney NSW 2000

5. Stock Exchange Listing

Quotation has been granted for all the ordinary shares of the Company on all Member Exchanges of the Australian Stock Exchange Limited.

6. Restricted Securities

Ordinary Shares

Of the 135,703,703 ordinary shares on issue as at 30 June 2015, all were quoted on the Australian Stock Exchange. No ordinary shares are subject to escrow restrictions.

Options

No options are subject to escrow restrictions.

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CORPORATE DIRECTORY

DIRECTORS

Lim Keong Yew
Non Executive Chairman

Lee Chin Wee
Executive Director

Kwong Yang Chong
Non Executive Director

Terry Cuthbertson
Non Executive Director

Raymond Hor
Non Executive Director

COMPANY SECRETARY

Gary Stewart

AUDITORS

MNSA Pty Ltd

BANKERS

National Australia Bank

SHARE REGISTRY

Link Market Services
Level 12, 680 George Street
Sydney NSW 2000 Australia

REGISTERED AND PRINCIPAL OFFICE

Level 10, 50 Pitt Street
Sydney NSW 2000
Ph: (02) 8296 1110