



APPENDIX 4D

Interim Financial Report

31 December 2019

Corporate directory

Current Directors

Patrick Canion	<i>Non-executive Chairman</i>
Mark Fisher	<i>Non-executive Director</i>
Greg Gaunt	<i>Non-executive Director</i>

Company Secretary

Stephen Buckley

Registered Office

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Auditors

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Level 3, 216 St Georges Terrace
PERTH WA 6000

Telephone: +61 (0)8 9226 4500

Share Registry

Automic Group

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PERTH WA 6000

Postal: GPO Box 5193
Sydney NSW 2001

Telephone: 1300 288 664 or +61 2 9698 5414

Website: www.automicgroup.com.au

Solicitors to the Company

Squire Patton Boggs
Level 21, 300 Murray Street
Perth WA 6000

Securities Exchange

Australian Securities Exchange
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Perth WA 6000

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ASX Code IAM

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Results for Announcement to the Market

for the half-year Ended 31 December 2019

1 REPORTING PERIOD (item 1)				
Report for the period ended:		31 December 2019		
Previous corresponding period is half-year ended:		31 December 2018		

2 RESULTS FOR ANNOUNCEMENT TO THE MARKET		Movement	Percentage %		Amount \$
	Revenues from ordinary activities (item 2.1)	Decrease	(69.24)	to	92,911
	Loss from ordinary activities after tax attributable to members (item 2.2)	Decrease in Loss	(62.98)	to	(586,052)
	Loss from after tax attributable to members (item 2.3)	Decrease in Loss	(62.98)	to	(586,052)
	a. Dividends (items 2.4 and 5)				
				Amount per Security ¢	Franked amount per security %
	Interim dividend			nil	n/a
	Final dividend			nil	n/a
	Record date for determining entitlements to the dividend (item 2.5)	n/a			
	b. Brief explanation of any of the figures reported above necessary to enable the figures to be understood (item 2.6):				
1. Revenue represents service revenue.					

3 DIVIDENDS (item 6) AND RETURNS TO SHAREHOLDERS INCLUDING DISTRIBUTIONS AND BUY BACKS	
Nil.	
a. Details of dividend or distribution reinvestment plans in operation are described below (item 6):	
Not applicable	

4 RATIOS		Current period	Previous corresponding period
	a. Financial Information relating to 4b:	\$	\$
	Earnings for the period attributable to owners of the parent	(586,052)	(1,583,082)
	Net (liabilities)/assets	(126,448)	462,344
	Less: Intangible assets	-	-
	Net tangible (liabilities)/assets	(126,448)	462,344
		No.	No.
	Fully paid ordinary shares	1,677,895,817	1,677,895,817
		¢	¢
	b. Net tangible (liability)/assets backing per share (cents) (item 3):	(0.008)	0.028

Results for Announcement to the Market

for the half-year Ended 31 December 2019

5 DETAILS OF ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST DURING THE PERIOD: (item 4)

a. Control gained over entities

• Name of entities (item 4.1)	Nil
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• Date(s) of gain of control (item 4.2)	
---	--

b. Loss of control of entities

• Name of entities (item 4.1)	Nil
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• Date(s) of loss of control (item 4.2)	n/a
---	-----

c. Contribution to consolidated profit (loss) from ordinary activities after tax by the controlled entities to the date(s) in the current period when control was gained / lost (item 4.3).	n/a
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d. Profit (loss) from ordinary activities after tax of the controlled entities for the whole of the previous corresponding period (item 4.3)	n/a
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6 DETAILS OF ASSOCIATES AND JOINT VENTURES: (item 7)

• Name of entities (item 7)	Nil
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• Percentage holding in each of these entities (item 7)	N/A
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• Aggregate share of profits (losses) of these entities (item 7)		
--	--	--

	Current period	Previous corresponding period
	N/A	N/A

7 The financial information provided in the Appendix 4D is based on the interim final report (attached), which has been prepared in accordance with Australian Accounting Standards.

8 The report is based on accounts which have been reviewed by the Company's independent auditor (item 9) and contain the following emphasis of matter:




We draw attention to Note 13.1.4 in the financial report, which indicates that the Group incurred a net loss before tax of \$585,363 during the half year ended 31 December 2019. As stated in Note 13.1.4, these events or conditions, along with other matters as set forth in Note 13.1.4, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Directors' report

Your directors present their report on the consolidated entity, consisting of Intiger Group Limited (**Intiger Group or the Company**) and its controlled entities (collectively **the Group**), for the half-year ended 31 December 2019.

1. Directors

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

-  Mr Patrick Canion Non-executive Chairman
-  Mr Mark Fisher Non-executive Director
-  Mr Greg Gaunt Non-executive Director

Directors have been in office since the start of the half-year to the date of this report unless otherwise stated.

2. Operating and financial review

2.1. Operations review

During the half-year, the Company restructured the executive team with the ceasing of employment of the CEO (Mr George Jaja). The Company also reduced costs in non-core areas and set all other operational costs at the appropriate level for its business.

On 16 December 2019 the Company announced that it had executed a Binding Terms Sheets for funding by a Convertible Notes program to raise up to a maximum \$500,000. The Company subsequently confirmed that it had raised \$200,000 by the issue of 200,000 convertible notes. Details of the Convertible Notes can be found in Note 3.6 Borrowings.

2.2. Financial Review

a. Operating results

For the half-year ended 31 December 2019 the Group delivered a loss before tax of \$585,363 (31 December 2018: \$1,582,607 loss), representing an increase in profitability.

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business. Details of the Company's assessment in this regard can be found in Note 13.1.4 Statement of significant accounting policies: Going Concern on page 19.

b. Financial position

The net assets of the Group have decreased from 30 June 2019 by \$588,792 to \$(126,448) at 31 December 2019 (30 June 2019: \$462,344).

As at 31 December 2019, the Group's cash and cash equivalents decreased from 30 June 2019 by \$466,153 to \$208,389 (30 June 2019: \$674,542) and had a working capital deficit of \$132,497 (30 June 2019: \$409,601 working capital surplus).

2.3. Events Subsequent to Reporting Date

There are no other significant after balance date events that are not covered in this Directors' Report or within the financial statements at Note 7 Events subsequent to reporting date.

2.4. Future Developments, Prospects and Business Strategies

Likely developments, future prospects and business strategies of the operations of the Group and the expected results of those operations have not been included in this report as the Directors believe that the inclusion of such information would be likely to result in unreasonable prejudice to the Group.

Directors' report**3. Auditor's independence declaration**

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* (Cth) for the half-year ended 31 December 2019 has been received and can be found on page 5 of the interim financial report.

Signed in accordance with a resolution of directors made pursuant to s306(3) of the *Corporations Act 2001* (Cth).

**PATRICK CANION**

Chairman

Dated this Friday, 28 February 2020



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To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead Audit Partner for the review of the financial statements of Intiger Group Limited for the period ended 31 December 2019, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours faithfully

BENTLEYS
Chartered Accountants

MARK DELAURENTIS CA
Partner

Dated at Perth this 28th day of February 2020



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- Advisors
- Accountants
- Auditors

Condensed consolidated statement of profit or loss and other comprehensive income

for the half-year ended 31 December 2019

	Note	31 December 2019 \$	31 December 2018 \$
<i>Continuing operations</i>			
Revenue	1.1	92,911	302,084
Other income	1.2	98,803	2,485
		191,714	304,569
Compliance costs		(31,208)	(52,853)
Consulting fees		(21,040)	(80,369)
Depreciation and amortisation	2.1	(621)	(194,024)
Employment costs	2.2	(368,052)	(888,639)
Finance costs		(11,869)	(4,254)
Impairment		(8,333)	-
Legal expenses		(20,164)	(28,117)
Occupancy costs		(49,749)	(182,417)
Professional fees		(127,779)	(113,130)
Public relations, marketing and advertising		(5,000)	(10,000)
Other expenses		(133,262)	(333,373)
Loss before tax		(585,363)	(1,582,607)
Income tax expense		(689)	(475)
Net loss for the half-year		(586,052)	(1,583,082)
<i>Other comprehensive income, net of income tax</i>			
<div> <div></div> <div>Items that may be reclassified subsequently to profit or loss</div> <div> <input type="checkbox"/> Foreign currency movement </div> </div>			
		(2,740)	(8,320)
Other comprehensive income for the half-year, net of tax		(2,740)	(8,320)
Total comprehensive income attributable to members of the parent entity		(588,792)	(1,591,402)
<i>Loss for the period attributable to:</i>			
<div> <div></div> <div>Owners of the parent</div> </div>		(586,052)	(1,583,082)
<i>Total comprehensive income attributable to:</i>			
<div> <div></div> <div>Owners of the parent</div> </div>		(588,792)	(1,591,402)
<i>Earnings per share:</i>			
Basic and diluted loss per share (cents per share)	10	¢ (0.03)	¢ (0.10)

The condensed consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

Condensed consolidated statement of financial position

as at 31 December 2019

	Note	31 December 2019 \$	30 June 2019 \$
<i>Current assets</i>			
Cash and cash equivalents	3.1	208,389	674,542
Trade and other receivables	3.2	14,859	105,362
Other current assets	3.3	31,743	9,100
Total current assets		254,991	789,004
<i>Non-current assets</i>			
Trade and other receivables	3.2	6,049	52,139
Plant and equipment		-	604
Total non-current assets		6,049	52,743
Total assets		261,040	841,747
<i>Current liabilities</i>			
Trade and other payables	3.4	221,795	325,472
Financial liabilities	3.5	66,667	-
Borrowings	3.6	78,076	-
Provisions	4.1	20,950	53,931
Total current liabilities		387,488	379,403
Total liabilities		387,488	379,403
Net (liabilities)/assets		(126,448)	462,344
<i>Equity</i>			
Issued capital	5.1.1	46,069,891	46,069,891
Reserves	5.4	3,027,576	3,030,316
Accumulated losses		(49,223,915)	(48,637,863)
Total equity		(126,448)	462,344

The condensed consolidated statement of financial position is to be read in conjunction with the accompanying notes.

Condensed consolidated statement of changes in equity

for the half-year ended 31 December 2019

	Note	Issued Capital \$	Share-based Payments Reserve \$	Foreign Currency Translation Reserve \$	Accumulated Losses \$	Total \$
<i>Balance at 1 July 2018</i>		43,322,215	2,990,809	(9,868)	(43,738,957)	2,564,199
Loss for the year attributable owners of the parent		-	-	-	(1,583,082)	(1,583,082)
Other comprehensive income for the period attributable owners of the parent		-	-	(8,320)	-	(8,320)
Total comprehensive income for the year attributable owners of the parent		-	-	(8,320)	(1,583,082)	(1,591,402)
<i>Transaction with owners, directly in equity</i>						
Shares issued during the period		2,747,676	-	-	-	2,747,676
Options granted during the period		-	91,367	-	-	91,367
Options exercised or expired during the period		-	-	-	(4,400)	(4,400)
Balance at 31 December 2018		46,069,891	3,082,176	(18,188)	(45,326,439)	3,807,440
<i>Balance at 1 July 2019</i>		46,069,891	3,082,177	(51,861)	(48,637,863)	462,344
Loss for the year attributable owners of the parent		-	-	-	(586,052)	(586,052)
Other comprehensive income for the period attributable owners of the parent		-	-	(2,740)	-	(2,740)
Total comprehensive income for the period attributable owners of the parent		-	-	(2,740)	(586,052)	(588,792)
<i>Transaction with owners, directly in equity</i>						
Shares issued during the period	5.1	-	-	-	-	-
Balance at 31 December 2019		46,069,891	3,082,177	(54,601)	(49,223,915)	(126,448)

The condensed consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

Condensed consolidated statement of cash flows

for the half-year ended 31 December 2019

	Note	31 December 2019 \$	31 December 2018 \$
<i>Cash flows from operating activities</i>			
Receipts from customers		124,931	352,418
Interest received		910	2,235
Research and development tax incentive		68,754	-
Payments to suppliers and employees		(889,194)	(1,926,812)
Net cash used in operating activities		(694,599)	(1,572,159)
<i>Cash flows from investing activities</i>			
Proceeds from disposal of investments		28,446	-
Net cash used in investing activities		28,446	-
<i>Cash flows from financing activities</i>			
Proceeds from issue of shares and options		-	3,000,000
Payments for capital raising costs		-	(160,956)
Proceeds from issue of convertible notes		200,000	-
Net cash provided by financing activities		200,000	2,839,044
Net increase/(decrease) in cash held		(466,153)	1,266,885
Cash and cash equivalents at the beginning of the half-year		674,542	1,078,563
Cash and cash equivalents at the end of the half-year	3.1	208,389	2,345,448

The consolidated statement of cash flows is to be read in conjunction with the accompanying notes.

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2019

In preparing the 2019 interim financial statements, Intiger Group Limited has grouped notes into sections under the same key categories as used in the June 2019 Annual Report:

Section A: How the numbers are calculated	11
Section B: Unrecognised items	16
Section C: Other Information	17

Significant accounting policies specific to each note are included within that note. Accounting policies that are determined to be non-significant are not included in the financial statements.

The presentation of the notes to the financial statements has changed from the prior year and is supported by the IASB's Disclosure Initiative. As part of this project, the AASB made amendments to AASB 101 Presentation of Financial Statements which have provided preparers with more flexibility in presenting the information in their financial reports.

The financial report is presented in Australian dollars, except where otherwise stated.

Company details**The registered office of the Company is:**

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Head Quarters:

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Subiaco WA 6008

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2019

SECTION A. HOW THE NUMBERS ARE CALCULATED

This section provides additional information about those individual line items in the financial statements that the directors consider most relevant in the context of the operations of the entity, including:

- (a) accounting policies that are relevant for an understanding of the items recognised in the financial statements. These cover situations where the accounting standards either allow a choice or do not deal with a particular type of transaction.*
- (b) analysis and sub-totals.*
- (c) information about estimates and judgements made in relation to particular items.*

Note	1	Revenue and other income	31 December 2019 \$	31 December 2018 \$
1.1		Revenue		
		Service income	92,911	302,084
			92,911	302,084
1.2		Other Income		
		Interest income	910	2,235
		Research and development grant	68,754	-
		Gain on disposal of investment	29,139	250
			98,803	2,485
Note	2	Profit / (loss) before income tax	31 December 2019 \$	31 December 2018 \$
The following significant revenue and expense items are relevant in explaining the financial performance:				
2.1		Depreciation and amortisation:		
		Depreciation and amortisation of plant and equipment	621	459
		Amortisation of intangibles	-	193,565
			621	194,024
2.2		Employment costs:		
		Directors fees	41,095	57,397
		(Decrease)/increase in employee benefits provisions	(32,981)	39,144
		Superannuation expense	24,563	49,063
		Wages and salaries	323,990	743,973
		Increase/(decrease) in provision for payroll tax	4,576	(14,914)
		Other employment related costs	6,809	13,976
			368,052	888,639

Notes to the condensed consolidated financial statements
for the half-year ended 31 December 2019

Note 3 Financial assets and financial liabilities			
3.1 Cash and cash equivalents		31 December 2019 \$	30 June 2019 \$
3.1.1 Current			
Cash at bank		208,389	674,542
		208,389	674,542
3.2 Trade and other receivables		31 December 2019 \$	30 June 2019 \$
3.2.1 Current			
Trade receivables		6,375	22,559
Other receivables		8,484	82,803
		14,859	105,362
3.2.2 Non-current			
Deposits		6,049	52,139
		6,049	52,139
3.3 Other assets		31 December 2019 \$	30 June 2019 \$
3.3.1 Current			
Prepayments		25,379	6,524
Other current assets		-	420
GST and other foreign input taxes receivable		121,099	109,393
Impairment of foreign input taxes receivable		(114,735)	(107,237)
		31,743	9,100
3.4 Trade and other payables	Note	31 December 2019 \$	30 June 2019 \$
3.4.1 Current			
<i>Unsecured</i>			
Trade payables		39,939	45,596
Accruals		39,033	111,159
Options issuable on conversion of notes	3.6.2	66,667	-
Employment related payables		75,544	59,225
Related party payables		612	563
Staff separation payments payable		-	108,929
		221,795	325,472

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2019

Note 3 Financial assets and financial liabilities (cont.)

3.5 Financial liabilities	Note	31 December 2019 \$	30 June 2019 \$
3.5.1 Current			
<i>Unsecured</i>			
Conversion rights	3.5.2	66,667	-
		66,667	-

3.5.2 On 16 December 2019, the Group entered into a Binding Terms Sheet with Adam Davey. On application of AASB 9 *Financial Instruments* the Group accounts for convertible security financing on a present value basis and recognised the implicit value of the conversion rights granted. The conversion rights will be recognised as equity on the extinguishment of the convertible note for shares.

3.6 Borrowings	Note	31 December 2019 \$	30 June 2019 \$
3.6.1 Current			
<i>Unsecured</i>			
Convertible notes	3.6.2	78,076	-
		78,076	-

3.6.2 On 27 December 2019, the Company issued 200,000 Convertible Notes with a face value of \$1.00 and being converted or otherwise redeemed on or before 13 June 2020. Each convertible note will, subject to the Company obtaining prior shareholders' approval to the conversion of the notes, be convertible into Shares at a conversion price equal to:

- A 25% discount to the lowest issue price of a capital raising of the Company exceeding \$500,000, completed by the Company during the term of the Convertible Notes; or
- Otherwise, at the price which equals a 25% discount to the volume weighted average price of the Company's shares in the previous 5 trading days. (Conversion Price)

In addition, for every one share issued upon conversion of the Convertible Note, the Company will issue one free attaching option at an exercise price equal to the Conversion Price, with an expiry date three years from the date of conversion. The options to be issued are subject to the approval of the shareholders of the Company. The options have been recognised at the implicit value of the exercise price.

Subject to shareholder approval interest is accrued daily at a rate of 8% per annum, payable by issue of interest shares upon the redemption or conversion of the Note. In the event shareholders do not approve the payment of the Interest, the Company will pay the Interest in cash together with a penalty fee of 10% of the Face Value of the Convertible Notes to the Subscriber (or its nominee) on the date on which the Interest is payable.

	31 December 2019 \$	30 June 2019 \$
Opening balance	-	-
Face value of notes issued	200,000	-
Conversion rights	(66,667)	-
Options issuable over ordinary shares	(66,667)	-
	66,666	-
Finance costs	11,410	-
Closing balance	78,076	-
Present value	78,076	-
Finance costs	121,924	-
	200,000	-

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2019

Note 3 Financial assets and financial liabilities (cont.)**3.6 Borrowings (cont.)****3.6.3 Accounting policy****a. Convertible note liability**

The liability component of a convertible note is recognised initially at the fair value of a similar liability that does not have an equity conversion option. The embedded derivative component is recognised initially at fair value and the liability component is calculated as the difference between the financial instrument as a whole and the value of the derivative at inception. Any directly attributable transaction costs are allocated to the convertible note liability in proportion to their initial carrying amounts. Subsequent to initial recognition, the liability component of the convertible note is measured at amortised cost using the effective interest method.

Note 4 Non-financial assets and financial liabilities**4.1 Provisions****4.1.1 Current**

Employee entitlements

31 December 2019 \$	30 June 2019 \$
20,950	53,931
20,950	53,931

Note 5 Equity**5.1 Issued capital**

Note

Fully paid ordinary shares at no par value

5.1.1 Ordinary shares

At the beginning of the period

Shares issued during the year:

Tranche 1 Placement at \$0.01

Tranche 2 Placement at \$0.01

Transaction costs relating to share issues

At reporting date

31 December 2019 No.	30 June 2019 No.	31 December 2019 \$	30 June 2019 \$
1,677,895,817	1,677,895,817	46,069,891	46,069,891
6 months to 31 December 2019 No.	12 months to 30 June 2019 No.	6 months to 31 December 2019 \$	12 months to 30 June 2019 \$
1,677,895,817	1,377,895,817	46,069,891	43,322,215
-	100,000,000	-	1,000,000
-	200,000,000	-	2,000,000
-	-	-	(252,324)
1,677,895,817	1,677,895,817	46,069,891	46,069,891
31 December 2019 No.	30 June 2019 No.	31 December 2019 \$	30 June 2019 \$
-	-	-	-
-	500,000,000	-	-
-	(440,000,000)	-	-
-	(60,000,000)	-	-
-	-	-	-

5.2 Performance Shares

Performance shares

At the beginning of the period

Performance shares issued/(lapsed)
during the year:

Selective Buy Back

Lapsed

At reporting date

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2019

Note 5 Equity (cont.)**5.3 Options**

Options

At the beginning of the period

Options issued/(lapsed) during the year:

1.5¢ options, expiry 31.10.2020

1.5¢ options, expiry 31.10.2020

1.5¢ options, expiry 31.10.2020

At reporting date

	31 December 2019 No.	30 June 2019 No.	31 December 2019 \$	30 June 2019 \$
Options	510,000,000	510,000,000	3,082,176	3,082,176
At the beginning of the period	510,000,000	195,000,000	3,082,176	2,990,809
Options issued/(lapsed) during the year:				
1.5¢ options, expiry 31.10.2020	-	100,000,000	-	30,916
1.5¢ options, expiry 31.10.2020	-	205,000,000	-	-
1.5¢ options, expiry 31.10.2020	-	10,000,000	-	60,451
At reporting date	510,000,000	510,000,000	3,082,176	3,082,176

5.4 Reserves

Foreign exchange reserve

Option reserve

	31 December 2019 \$	30 June 2019 \$
Foreign exchange reserve	(54,601)	(51,861)
Option reserve	3,082,177	3,082,177
	3,027,576	3,030,316

Notes to the condensed consolidated financial statements
for the half-year ended 31 December 2019**SECTION B. UNRECOGNISED ITEMS**

This section of the notes includes other information that must be disclosed to comply with the accounting standards and other pronouncements, but that is not immediately related to individual line items in the financial statements.

Note 6 Commitments**6.1 Operating lease commitments - Group as lessee**

	31 December 2019 \$	31 December 2018 \$
Within one year	-	152,529
After one year but not more than five years	-	-
After five years	-	-
Total	-	152,529

The above lease was terminated in August 2019.

Note 7 Events subsequent to reporting date

There are no other material events subsequent to reporting date.

Note 8 Contingent liabilities

No contingent liabilities as at 31 December 2019.

Notes to the condensed consolidated financial statements - for the half-year ended 31 December 2019

SECTION C. OTHER INFORMATION

This section of the notes includes other information that must be disclosed to comply with the accounting standards and other pronouncements, but that is not immediately related to individual line items in the financial statements.

Note 9 Related party transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

9.1 Expenses

- Key management personnel remuneration
- Squire Patton Boggs – legal fees

9.2 Accruals

- Key management personnel remuneration payable

31 December 2019 \$	31 December 2018 \$
154,549	67,981
-	27,986
-	149,976

Note 10 Earnings per share (EPS)

10.1 Reconciliation of earnings to profit or loss

- (Loss) / profit for the half-year
- Less: loss attributable to non-controlling equity interest
- (Loss) / profit used in the calculation of basic and diluted EPS

31 December 2019 \$	31 December 2018 \$
(586,052)	(1,583,082)
-	-
(586,052)	(1,583,082)

10.2 Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS

31 December 2019 No.	31 December 2018 No.
1,677,895,817	1,534,179,970

10.3 Earnings per share

Basic EPS (cents per share)

31 December 2019 ¢	31 December 2018 ¢
(0.03)	(0.10)

10.4 As at 31 December 2019 the Group has 510,000,000 unissued shares under options (31 December 2018: 510,000,000) and no performance shares on issue (31 December 2018: 60,000,000). The Group does not report diluted earnings per share on losses generated by the Group. During the half-year ended 31 December 2019 the Group's unissued shares under option and partly-paid shares were anti-dilutive. As detailed in note 3.6.2, on 27 December 2019, the Company issued 200,000 Convertible Notes with a face value of \$1.00 and being converted or otherwise redeemed on or before 13 June 2020.

Note 11 Share-based payments

Share-based payments expense recognised in issued capital

Gross share-based transactions

31 December 2019 \$	31 December 2018 \$
-	91,367
-	91,367

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2019

Note 12 Operating segments**12.1 Identification of reportable segments**

The Group has identified its operating segment based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. Operating segments are presented in a manner consistent with the internal reporting provided to the chief operating decision makers (**CODM**). The CODM is responsible for the allocation of resources to operating segments and assessing their performance, and has been identified as the Board Directors of the Company. For the current reporting period, the Group operated in one segment, being the financial technology platform sector.

The financial information presented in the consolidated statement of comprehensive income and the consolidated statement of financial position is the same as that presented to the chief operating decision maker.

12.2 Revenue by geographical region

Revenue attributable to external customers is disclosed below, based on the location of the external customer:

Australia

Total revenue

31 December 2019 \$	31 December 2018 \$
92,911	302,084
92,911	302,084

12.3 Assets by geographical location

Location of segment assets by geographical location of the assets is disclosed below:

Australia

Philippines

Total assets

31 December 2019 \$	30 June 2019 \$
128,716	646,076
185,237	195,669
313,953	841,745

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2019

Note 13 Statement of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated financial statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated.

13.1 Basis of preparation

13.1.1 Reporting Entity

Intiger Group Limited (**Intiger** or the **Company**) is a listed public company limited by shares, domiciled and incorporated in Australia. This interim financial report is intended to provide users with an update on the latest annual financial statements of Intiger Group Limited and controlled entities (the **Group**). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in combination with the annual financial statements of the Group for the year ended 30 June 2019, together with any public announcements made during the half-year.

13.1.2 Basis of accounting

The half-year financial report is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. The half-year report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report.

13.1.3 Accounting Standards and Interpretations in issue adopted

The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 30 June 2019. All applicable new standards and interpretations issued since 1 July 2019 have been adopted. There was no significant impact on the Group.

13.1.4 Going Concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group incurred a loss before tax for the half-year of \$585,363 (31 December 2018: \$1,582,607 loss) and a net operating cash out-flow of \$694,599 (31 December 2018: \$1,572,159 out-flow).

The ability of the Group to continue as a going concern is principally dependent upon the Group's ability to utilise the additional convertible note facility as disclosed in section 3.6.2 of the report, secure funds by raising capital from equity markets and generating cash inflows in line with the cash flow forecast and managing cash outflows in line with available funds. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Group to continue as a going concern. In the event the above matters are not achieved, the Group will be required to raise funds for working capital from debt or equity sources.

The directors have prepared a cash flow forecast, which indicates that the Group will have sufficient cash flows to meet all commitments and working capital requirements for the 12-month period from the date of signing this financial report.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Group's history of raising capital to date, the directors are confident of the Group's ability to raise additional funds as and when they are required.

Should the Group be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Group be unable to continue as a going concern and meet its debts as and when they fall due.

13.1.5 Comparative figures

Where required by AASBs comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Where the Group retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, an additional (third) statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2019

Note 13 Statement of significant accounting policies**13.2 Use of estimates and judgments**

The preparation of consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on historical experience and various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Judgements made by management in the application of AASBs that have significant effect on the consolidated financial statements and estimates with a significant risk of material adjustment in the next year are discussed below.

13.2.1 Critical Accounting Estimates and Judgments

Management discusses with the Board the development, selection and disclosure of the Group's critical accounting policies and estimates and the application of these policies and estimates. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

a. Key judgements and estimates – Convertible Notes

Refer Note 3.6 Borrowings.

13.3 Accounting Standards and Interpretations that are mandatorily effective for the current reporting period

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 January 2019.

New and revised Standards and amendments thereof and Interpretations effective for the current year that are relevant to the Group include:

a. *AASB 16: Leases*

AASB 16 removes the classification of leases as either operating leases or finance leases for the lessee effectively treating all leases as finance leases. Short term leases (less than 12 months) and leases of a low value are exempt from the lease accounting requirements. Lessor accounting remains similar to current practice. The adoption of this standard has no material financial impact on the financial statement of the Group.

Directors' declaration

The Directors of the Company declare that:

1. The condensed financial statements and notes, as set out on pages 6 to 20, are in accordance with the *Corporations Act 2001* (Cth) and:
 - (a) comply with Accounting Standard AASB 134: *Interim Financial Reporting*; and
 - (b) give a true and fair view of the financial position as at 31 December 2019 and of the performance for the half-year ended on that date of the Company.
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.

This declaration is made in accordance with a resolution of the Board of Directors pursuant to s303(5) of the *Corporations Act 2001* (Cth) and is signed for and on behalf of the directors by:

**PATRICK CANION**

Chairman

Dated this Friday, 28 February 2020



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Independent Auditor's Review Report

To the Members of Intiger Group Limited

We have reviewed the accompanying financial report of Intiger Group Limited ("the Company") and Controlled Entities ("the Group") which comprises the condensed consolidated statement of financial position as at 31 December 2019, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration of the Group, comprising the Company and the entities it controlled during the period.

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 control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 31 December 2019 and its performance for the half year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*. As the auditor of the Group, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Independent Auditor's Review Report

To the Members of Intiger Group Limited (Continued)



Independence

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

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Intiger Group Limited and Controlled Entities is not in accordance with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Group's financial position as at 31 December 2019 and of its performance for the period ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Material Uncertainty Related to Going Concern

We draw attention to Note 13.1.4 in the financial report, which indicates that the Group incurred a net loss of \$585,363 before tax during the half year ended 31 December 2019. As stated in Note 13.1.4, these events or conditions, along with other matters as set forth in Note 13.1.4, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

BENTLEYS
Chartered Accountants

MARK DELAURENTIS CA
Partner

Dated at Perth this 28th day of February 2020

