

**iSENTRIC LIMITED**

**ABN 11 091 192 871**

**AND CONTROLLED ENTITIES**

**INTERIM REPORT**

**FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

**iSENTRIC LIMITED**  
**ABN 11 091 192 871**  
**AND CONTROLLED ENTITIES**

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**iSENTRIC LIMITED**  
**ABN 11 091 192 871**  
**AND CONTROLLED ENTITIES**  
**DIRECTORS' REPORT**

**Directors**

The names of directors who held office during or since the end of the half-year:

Lim Keong Yew	Non Executive Director (Chairman)
Terry Cuthbertson	Non Executive Director
Kwong Yang Chong	Non Executive Director
Raymond Hor	Non Executive Director
Lee Chin Wee	Executive Director
Tim Monger	Non Executive Director (appointed 25 September 2015)

**Review of Operations**

The consolidated entity profit for the six months ended 31 December 2015 was \$1,695,482 compared to a loss of \$272,933 for the six months ended 31 December 2014.

On 18 November 2015, the Company incorporated a new subsidiary, iSentric Australia Pty Ltd in Australia. The entity is dormant as at the reporting date.

The Group continues to focus on software based mobility platforms and services that enable its customers to extend their information technology applications to any mobile device and integrate mobile technology throughout their existing business.

**Significant Changes in the State of Affairs**

Other than as disclosed in this report, there were no significant changes in the state of affairs of the consolidated group for the half-year ended 31 December 2015.

**Events Subsequent to Reporting Date**

There are no matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

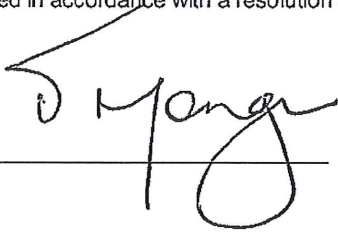
**ISENTRIC LIMITED**  
**ABN 11 091 192 871**  
**AND CONTROLLED ENTITIES**  
**DIRECTORS' REPORT**

**Auditor's Independence Declaration**

The lead auditor's independence declaration under s307C of the Corporations Act 2001 in relation to the review of the interim financial report for the half-year ended 31 December 2015 is shown on page 17 and forms part of this report.

This report is signed in accordance with a resolution of the Board of Directors.

Director

A handwritten signature in black ink, appearing to read 'V. Mangan', is written over a horizontal line.

Dated this 24<sup>th</sup> day of February 2016



**iSENTRIC LIMITED**  
**ABN 11 091 192 871**  
**AND CONTROLLED ENTITIES**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

		<b>Consolidated Group</b>	
	<b>Note</b>	<b>31.12.15</b>	<b>31.12.14</b>
		<b>\$</b>	<b>\$</b>
Revenue		5,448,234	3,896,839
Sales direct costs		(2,150,292)	(2,428,879)
Amortisation and depreciation		(231,733)	(64,497)
Compliance and professional fees		(214,434)	(194,833)
Administration expenses		(247,405)	(342,233)
Employee benefits expense		(897,249)	(526,351)
Marketing expenses		(327,944)	(168,178)
Travel expenses		(151,825)	(83,244)
Insurance expenses		(6,035)	(6,034)
Finance costs		(21,604)	(48,085)
Other expenses		(51,229)	(792)
<b>Profit before income tax</b>		<b>1,148,484</b>	<b>33,713</b>
Income tax credit/(expense)		546,998	(156,645)
<b>Net Profit/(Loss) for continuing operations</b>		<b>1,695,482</b>	<b>(122,932)</b>
<b>Discontinued operations</b>			
Loss from discontinued operations		-	(150,001)
<b>Net Profit/(Loss) for the period</b>		<b>1,695,482</b>	<b>(272,933)</b>
<b>Other comprehensive income</b>			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Exchange differences on translating foreign operations, net of tax		(253,156)	(47,533)
<b>Total comprehensive income/(loss) for the period attributable to members of the parent entity</b>		<b>1,442,326</b>	<b>(320,466)</b>
<b>Earnings per share:</b>			
<u>Basic</u>			
From continuing operations (cents per share)	5	1.25	(0.38)
From discontinued operations (cents per share)	5	-	(0.47)
<u>Diluted</u>			
From continuing operations (cents per share)	5	1.22	(0.37)
From discontinued operations (cents per share)	5	-	(0.45)

The financial statements should be read in conjunction with the accompanying notes.

**iSENTRIC LIMITED**  
**ABN 11 091 192 871**  
**AND CONTROLLED ENTITIES**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2015**

		<b>Consolidated Group</b>	
	<b>Note</b>	<b>31.12.15</b>	<b>30.06.15</b>
		<b>\$</b>	<b>\$</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		478,654	1,188,051
Trade and other receivables		4,351,248	3,961,088
<b>TOTAL CURRENT ASSETS</b>		<u>4,829,902</u>	<u>5,149,139</u>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment		292,162	289,678
Intangible assets		17,232,107	17,236,926
Deferred tax assets		435,690	-
<b>TOTAL NON-CURRENT ASSETS</b>		<u>17,959,959</u>	<u>17,526,604</u>
<b>TOTAL ASSETS</b>		<u>22,789,861</u>	<u>26,675,743</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables		2,406,249	2,734,457
Vendor finance		500,000	1,500,000
<b>TOTAL CURRENT LIABILITIES</b>		<u>2,906,249</u>	<u>4,234,457</u>
<b>TOTAL LIABILITIES</b>		<u>2,906,249</u>	<u>4,234,457</u>
<b>NET ASSETS</b>		<u>19,883,612</u>	<u>18,441,286</u>
<b>EQUITY</b>			
Issued capital	4	18,009,754	18,009,754
Foreign currency translation reserve/(losses)		(153,660)	99,496
Retained earnings		2,027,518	332,036
<b>TOTAL EQUITY</b>		<u>19,883,612</u>	<u>18,441,286</u>

The financial statements should be read in conjunction with the accompanying notes.

**iSENTRIC LIMITED**

**ABN 11 091 192 871**

**AND CONTROLLED ENTITIES**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

	<b>Issued Capital</b>	<b>Foreign Currency Translation Reserve/(Losses)</b>	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2014</b>	66,040	(41,333)	2,723,181	2,747,888
Foreign currency translation	-	47,533	1,510	49,043
Share issues	4,017,600	-	-	4,017,600
Costs related to share issues	(127,282)	-	-	(127,282)
Acquisition valuation adjustment	-	-	(2,161,593)	(2,161,593)
Loss for the period	-	-	(272,933)	(272,933)
<b>Balance at 31 December 2014</b>	<b>3,956,358</b>	<b>6,200</b>	<b>290,165</b>	<b>4,252,723</b>
<b>Balance at 1 July 2015</b>	<b>18,009,754</b>	<b>99,496</b>	<b>332,036</b>	<b>18,441,286</b>
Foreign currency translation	-	(253,156)	-	(253,156)
Profit for the period	-	-	1,695,482	1,695,482
<b>Balance at 31 December 2015</b>	<b>18,009,754</b>	<b>(153,660)</b>	<b>2,027,518</b>	<b>19,883,612</b>

The financial statements should be read in conjunction with the accompanying notes.

**iSENTRIC LIMITED**  
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**AND CONTROLLED ENTITIES**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

	<b>Consolidated Group</b>	
	<b>31.12.15</b>	<b>31.12.14</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	5,117,971	4,886,182
Payments to suppliers and employees	(3,792,391)	(7,185,215)
Interest received	2,857	22,881
Finance costs paid	(21,604)	-
Income tax paid	(193,850)	-
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	1,112,983	(2,276,152)
	<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale/(purchases) of plant and equipment	(207,116)	28,229
Proceeds from sale/(purchases) of intangible assets	(174,452)	104,936
Others	(260,187)	-
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	(641,755)	133,165
	<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of shares	-	4,017,580
Repayment of borrowings	(1,000,000)	-
Proceeds from borrowing/other liabilities	-	127,420
Capital raising costs	(116,500)	-
	<hr/>	<hr/>
Net cash provided by/(used in) financing activities	(1,116,500)	4,145,000
	<hr/>	<hr/>
<b>Net increase/ (decrease) in cash held</b>	(645,272)	2,002,013
Cash at start of period	1,188,051	1,452,850
Effect of exchange rate changes	(64,125)	-
	<hr/>	<hr/>
<b>Cash at end of period</b>	478,654	3,454,863
	<hr/>	<hr/>

The financial statements should be read in conjunction with the accompanying notes.

**iSENTRIC LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of Preparation**

These general purpose interim financial statements for half-year reporting period ended 31 December 2015 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: Interim Financial Reporting.

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.

This interim financial report is intended to provide users with an update on the latest annual financial statements of iSentric Limited and its controlled entities (referred to as the "consolidated group" or 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 conjunction with the annual financial statements of the Group for the year ended 30 June 2015, together with any public announcements made during the following half-year.

**(b) Accounting Policies**

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements. Except in relation to the matters discussed below.

**(c) Critical Accounting Estimates and Judgments**

The critical estimates and judgments are consistent with those applied and disclosed in the June 2015 annual report.

**(d) New and Revised Accounting Requirements Applicable to the Current Half-year Reporting Period**

The Company has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current reporting period.

The adoption of all the new and revised Standards and Interpretations has not resulted in any changes to the Company's accounting policies and has no effect on the amounts reported for the current or prior periods. The new and revised Standards and Interpretations has not had a material impact and not resulted in changes to the Company's presentation of, or disclosure in, its interim financial statements.

*New Accounting Standards and Interpretations issued but not yet applied by the Group*

There are no other Standards that are not yet effective and that are expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions

**iSENTRIC LIMITED**

**ABN 11 091 192 871**

**AND CONTROLLED ENTITIES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**(e) Investments**

Investments are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at cost.

Investments are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period.

**(f) Going Concern**

The Directors believe that the Group will be able to continue as a going concern and, as a consequence, the financial report has been prepared on a going concern basis. This basis 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.

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 and that the company will be able to pay its debts as and when they fall due.

**(g) General information and basis for preparation**

The condensed interim consolidated financial statements (the interim financial statements) of the Group are for the six months ended 31 December 2015 and are presented in Australian Dollars (\$), which is the functional currency of the parent entity.

**Statement of Financial Position**

- The 30 June 2015 Statement of Financial Position represents iSentric Limited and its controlled entities as at 30 June 2015.
- The 31 December 2015 Statement of Financial Position represents iSentric Limited and its controlled entities as at 31 December 2015

**Statement of Profit or Loss and Other Comprehensive Income**

- The 31 December 2015 Statement of Profit or Loss and Other Comprehensive Income comprises 6 months of iSentric Limited and its controlled entities for the period from 1 July 2015 to 31 December 2015.
- The 31 December 2014 Statement of Profit or Loss and Other Comprehensive Income comprises iSentric Sdn Bhd and iSentric Limited for the period from the 8 September 2014 to 31 December 2014.



**iSENTRIC LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Statement of Changes in Equity**

- The 31 December 2015 Statement of Changes in Equity comprises iSentric Limited and its controlled entities changes in equity for the six month period.
- The 31 December 2014 Statement of Changes in Equity comprises iSentric Sdn Bhd at 1 July 2014, its profit for the period, and transactions with equity holders for the six month period. It also comprises iSentric Limited's transactions with equity holders for the period from the 8 September 2014 to 31 December 2014 and the equity balances of iSentric Sdn Bhd and iSentric Limited as at 31 December 2014.

**Statement of Cash Flows**

- The 31 December 2015 Statement of Cash Flows comprises six months of iSentric Limited and its controlled entities cash transactions.
- The 31 December 2014 Statement of Cash Flows comprises the cash balances of iSentric Sdn Bhd at 1 July 2014, the cash transactions of iSentric Sdn Bhd for the six month period and iSentric Limited for the period from 8 September 2014 to 31 December 2014, and the cash balance of iSentric Sdn Bhd and iSentric Limited at 31 December 2014.

The interim financial statements have been approved and authorised for issue by the Board of Directors on the 23<sup>rd</sup> of February 2016.

**(h) Revenue and Other Income**

**Sale of Goods**

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

**Services**

Revenue is recognised upon 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 are recoverable.

**Revenue from Support Maintenance Services**

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

**Licensing Software**

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

**Interest Income**

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

**iSENTRIC LIMITED**

**ABN 11 091 192 871**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**(i) Development Expenses**

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 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. Development expenditure initially recognised as an expense is not recognised as an asset 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.

**Consolidated Group**

**NOTE 2: RESULTS FOR THE PERIOD**

	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>\$</b>	<b>\$</b>
Provision for doubtful debts	34,871	-
Loss from discontinued operations	-	150,001
<u>Capital Commitment</u>		
Contracted but not provided for - Purchase of building and equipment	510,926	-



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

**NOTE 3: DIVIDENDS**

No dividends were declared or paid in the period.

	<b>Consolidated Group</b>	
	<b>31.12.2015</b>	<b>30.06.2015</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 4: SHARE CAPITAL</b>		
<b>Issued shares:</b>		
135,703,703 ordinary shares	18,009,754	18,009,754
Shares issued during the period:		
Opening balance	18,009,754	66,040
Shares issued during the period (deemed consideration transferred net of transaction costs)	-	18,646,138
Costs related to shares issued	-	(702,424)
	18,009,754	18,009,754

**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.

<b>NOTE 5: EARNINGS PER SHARE</b>	<b>Half-year ended</b>	<b>Half-year ended</b>
	<b>31.12.2015</b>	<b>31.12.2014</b>
<u>Basic</u>		
From continuing operations (cents per share)	1.25	(0.38)
From discontinued operations (cents per share)	-	(0.47)
<u>Diluted</u>		
From continuing operations (cents per share)	1.22	(0.37)
From discontinued operations (cents per share)	-	(0.45)

**iSENTRIC LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

**NOTE 5: EARNINGS PER SHARE (CONTINUED)**

	Half-year ended 31.12.2015	Half-year ended 31.12.2014
Weighted average number of shares used in the calculation of basic earnings per share	135,703,703	32,226,791
Weighted average number of shares used in the calculation of diluted earnings per share	138,703,703	33,397,121

**NOTE 6: CONTINGENT LIABILITIES**

There are no contingent assets or contingent liabilities as at 31 December 2015.

**NOTE 7: EVENTS SUBSEQUENT TO REPORTING DATE**

There are no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

**NOTE 8: FAIR VALUE MEASUREMENT**

The Group has a number of financial instruments which are not measured at fair value in the balance sheet. These had the following fair values as at 31 December 2015.

	Carrying Amount \$	Fair Value \$
<b>Current receivables</b>		
Trade and other receivables	4,351,248	4,351,248
	<u>4,351,248</u>	<u>4,351,248</u>
<b>Current liabilities</b>		
Trade and other payables	2,406,249	2,406,249
Vendor finance	500,000	500,000
	<u>2,906,249</u>	<u>2,906,249</u>

Due to their short-term nature, the carrying amounts of current receivables, current payables and financial liabilities are assumed to approximate their fair value.

**iSENTRIC LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

**NOTE 9: SEGMENT REPORTING**

The Group identified its operating segments based on internal reports that reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining allocation of resources.

	Malaysia \$	Singapore \$	Australia \$	Indonesia \$	Consolidation Adjustment \$	Consolidated Group \$
<b>31.12.15</b>						
<b>REVENUE</b>						
External sales	3,368,365	1,599,525	-	481,770	(94,623)	5,355,037
Interest revenue	2,805	168	73	100	-	3,146
Gain on foreign exchange translation	-	-	89,032	-	1,019	90,051
<b>Total revenue</b>	<b>3,371,170</b>	<b>1,599,693</b>	<b>89,105</b>	<b>481,870</b>	<b>(93,604)</b>	<b>5,448,234</b>
<b>Expenses</b>	<b>(3,364,365)</b>	<b>(338,277)</b>	<b>(213,032)</b>	<b>(488,226)</b>	<b>104,150</b>	<b>(4,299,750)</b>
Profit before income tax expense	<b>6,805</b>	<b>1,261,416</b>	<b>(127,927)</b>	<b>(6,356)</b>	<b>10,546</b>	<b>1,148,484</b>
Income tax credit/(expense)						<b>546,998</b>
Loss from discontinued operations						-
Profit/(loss) after income tax expense						<b>1,695,482</b>
<b>31.12.15</b>						
<b>ASSETS</b>						
Total assets	5,317,118	4,219,947	29,082,485	407,767	(16,237,456)	22,789,861
<b>LIABILITIES</b>						
Total liabilities	2,070,613	107,208	2,866,826	50,030	(2,188,428)	2,906,249

**iSENTRIC LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

**NOTE 9: SEGMENT REPORTING (CONTINUED)**

The Group identified its operating segments based on internal reports that reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining allocation of resources.

	Malaysia \$	Singapore \$	Australia \$	Indonesia \$	Consolidation Adjustment \$	Consolidated Group \$
<b>31.12.14</b>						
<b>REVENUE</b>						
External sales	3,873,958	-	-	-	-	3,873,958
Interest revenue	9,799	-	13,082	-	-	22,880
Gain on foreign exchange translation	-	-	-	-	-	-
Total revenue	3,883,757	-	13,082	-	-	3,896,839
Expenses	(3,470,245)	-	(392,881)	-	-	(4,299,750)
Profit before income tax expense	413,512	-	(379,799)	-	-	33,713
Income tax credit/(expense)						(156,645)
Loss from discontinued operations						(150,001)
Profit/(loss) after income tax expense						(272,933)
<b>30.06.15</b>						
<b>ASSETS</b>						
Total assets	4,611,309	3,002,254	29,130,219	382,859	(14,450,898)	22,675,743
<b>LIABILITIES</b>						
Total liabilities	1,634,251	666,964	2,790,733	15,935	(873,426)	4,234,457

**ISENTRIC LIMITED**  
**ABN 11 091 192 871**  
**AND CONTROLLED ENTITIES**

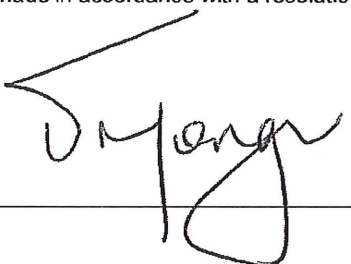
**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of iSentric Limited, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 15 are in accordance with the Corporations Act 2001, including:
  - a. complying with Accounting Standard AASB 134: Interim Financial Reporting; and
  - b. giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the half-year ended on that date.
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.

Director

A handwritten signature in black ink, appearing to be 'J. M. Long', is written over a horizontal line.

Dated this 24<sup>th</sup> day of February 2016



**iSENTRIC LIMITED ABN 11 091 192 871  
AND CONTROLLED ENTITIES**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C  
OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF iSENTRIC LIMITED**

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2015 there have been no contraventions of:

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

  
**MNSA Pty Ltd**

  
**Phillip Miller**  
Director

Sydney  
Dated this 24<sup>th</sup> day of February 2016





**iSENTRIC LIMITED ABN 11 091 192 871  
AND CONTROLLED ENTITIES**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF  
iSENTRIC LIMITED**

**Report on the Half-year Financial Report**

We have reviewed the accompanying half-year financial report of iSentric Limited, which comprises the consolidated statement of financial position as at 31 December 2015, the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

*Directors' Responsibility for the Half-year Financial Report*

The directors of iSentric Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year 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 half-year 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 half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of iSentric Limited's financial position as at 31 December 2015 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 iSentric Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and 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.

*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 half-year financial report of iSentric Limited is not in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of iSentric Limited's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- (ii) complying with AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.



**MNSA Pty Ltd**



**Phillip Miller**  
Director

Sydney

Dated this 24<sup>th</sup> day of February 2016