

**CCP HOLDINGS PTY LTD**  
**A.B.N. 41 164 731 275**

**AND**

**CONTROLLED ENTITIES**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2016**

CCP HOLDINGS PTY LTD  
A.B.N. 41 164 731 275  
AND CONTROLLED ENTITIES

**FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2016**

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CCP HOLDINGS PTY LTD  
A.B.N. 41 164 731 275  
AND CONTROLLED ENTITIES

**DIRECTORS' REPORT**

Your directors submit the financial report of the consolidated group for the year ended 30 June 2016.

**1. DIRECTORS**

The names of directors in office during the period are:

Anthony Rowley  
Terry Charman

Directors have been in office since the date of the previous report unless otherwise stated.

**2. PRINCIPAL ACTIVITIES**

The principal activity of the Company during the financial period was the development of affordable wireless temperature monitoring technology to improve the safety of food and perishables and reduce food wastage.

**3. OPERATING RESULT**

The operating loss of the consolidated group for the year ended 30 June 2016 was \$734,115 (30 June 2015 - \$794,656).

**4. DIVIDENDS**

No dividends have been paid or declared since the date of incorporation.

**5. SIGNIFICANT CHANGES IN STATE OF AFFAIRS**

There has been no significant change in the state of affairs of the Company during the financial period.

**6. EVENTS SUBSEQUENT TO BALANCE DATE**

The company is in the process of being acquired by Agenix Ltd, a public company listed on the Australian Stock Exchange. A prospectus has been lodged with ASIC on 30 June 2016 with the intention of raising capital through public offerings. The company is authorised to issue and allot a total of up to 60,000,000 Offer Shares on a post consolidation basis at an issue price of \$0.05 per Offer Share.

**7. FUTURE DEVELOPMENTS**

Likely developments in the operations of the Company and the expected results of these operations have not been included in this report as the directors believe, on reasonable grounds, that the inclusion of such information would be likely to result in unreasonable prejudice to the Company.

**8. ENVIRONMENTAL ISSUES**

The Company's operations are regulated by the various state environment protection agencies.

CCP HOLDINGS PTY LTD  
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**DIRECTORS' REPORT (Continued)**

**9. INDEMNIFYING OFFICER OR AUDITOR**

During the year ended 30 June 2016, the Company has not indemnified, or agreed to indemnify, against a liability that has been incurred by a person holding a position as officer or auditor, such liability including costs and expenses in successfully defending legal proceedings.


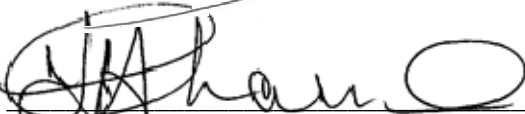
**10. NON-AUDIT SERVICES**

The board of directors is satisfied that the auditors have not provided any non-audit services during the period and accordingly meet the general standard of independence for auditors imposed by the Corporations Act 2001.

**11. AUDITORS INDEPENDENCE DECLARATION**

The Auditors Independence Declaration for the year ended 30 June 2016 has been received and can be found following this Directors' Report.

Dated this 4<sup>th</sup> day of August 2016 and signed in accordance with the resolution of the Board of Directors.

  
\_\_\_\_\_  
**DIRECTOR – Anthony Rowley**  
\_\_\_\_\_  
**DIRECTOR – Terry Charman**

**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE DIRECTORS' OF  
CCP HOLDINGS PTY LTD AND CONTROLLED ENTITIES**

I declare that, to the best of my knowledge and beliefs, during the year ended 30 June 2016 there have been:

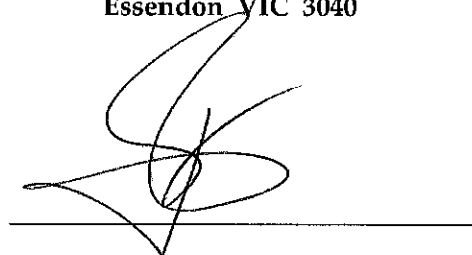
- i. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit

Name of Firm: Hughes O'Dea Corredig Audit Pty Ltd

Name of Director: John Gerard Hughes

Date: 4<sup>th</sup> August 2016

Address: Level 2, 333 Keilor Road,  
Essendon VIC 3040



Signed: John G Hughes

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
CCP HOLDINGS PTY LTD AND CONTROLLED ENTITIES**

**Report on the Financial Report**

We have audited the accompanying financial report of CCP Holdings Pty Ltd (the company) and controlled entities, which comprises the Balance Sheet as at 30 June 2016 and the Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Directors' Declaration of the consolidated entity comprising the company and the entity 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 and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report, is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

*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 judgement, 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 of the financial report that gives a true and fair view 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.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
CCP HOLDINGS PTY LTD AND CONTROLLED ENTITIES**

*Independence*

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

*Auditor's Opinion*

In our opinion, the financial report of CCP Holdings Pty Ltd and its controlled entities is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's and consolidated entity's financial position as at 30 June 2016 and of their performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and complying with the Corporations Regulations 2001.

*Emphasis of Matter*

Without qualifying our opinion, we draw attention to Note 1(b) in the financial report which indicates that the consolidated group is dependent on raising equity and/or debt finance, government grants and research and development concessions in order to continue operations.

Dated at Melbourne the <sup>4</sup> day of August 2016



John Gerard Hughes  
Hughes O'Dea Corredig Audit Pty Ltd

PO Box 500  
Essendon Vic 3040

CCP HOLDINGS PTY LTD  
A.B.N. 41 164 731 275  
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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2016**

	<b>Note</b>	<b>Consolidated Group for Year Ended 30 June 2016 \$</b>	<b>Consolidated Group for Year Ended 30 June 2015 \$</b>	<b>Company Year Ended 30 June 2016 \$</b>	<b>Company Year Ended 30 June 2015 \$</b>
<b>CONTINUING OPERATIONS</b>					
Operating revenue	2	10,302	183,140	10,302	183,140
Gain on Sale of Subsidiary		-	198	-	-
Administration expenses		(17,760)	(6,770)	(17,580)	(5,270)
Depreciation expense		(4,102)	(20)	(4,102)	(20)
Filing fees, interest expense and bank charges		(14,544)	(372)	(14,208)	(372)
Other expenses	3	(668,711)	(970,832)	(673,115)	(970,832)
Operating profit/(loss)		(694,815)	(794,656)	(698,703)	(793,354)
Income tax expense attributable to operating profit	4	(39,300)	-	(39,300)	-
<b>OPERATING PROFIT (LOSS) AFTER INCOME TAX EXPENSE</b>		<b>(734,115)</b>	<b>(794,656)</b>	<b>(738,003)</b>	<b>(793,354)</b>
Retained profits (losses) at the beginning		(846,067)	(51,411)	(844,567)	(51,213)
<b>RETAINED PROFITS (LOSSES) AT THE END</b>		<b>(1,580,182)</b>	<b>(846,067)</b>	<b>(1,582,570)</b>	<b>(844,567)</b>

To be read in conjunction with the accompanying notes and the attached Audit Report



CCP HOLDINGS PTY LTD  
A.B.N. 41 164 731 275  
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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	Consolidated Group for Year Ended 30 June 2016 \$	Consolidated Group for Year Ended 30 June 2015 \$	Company Year Ended 30 June 2016 \$	Company Year Ended 30 June 2015 \$
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	5	53,348	228,291	51,028	228,291
Trade and other receivables	6	47,506	154,843	47,338	156,343
Stock on hand		10,100	-	10,100	-
<b>TOTAL CURRENT ASSETS</b>		<b>110,954</b>	<b>383,134</b>	<b>108,466</b>	<b>384,634</b>
<b>NON-CURRENT ASSETS</b>					
Property, plant & equipment	7	23,200	2,207	23,200	2,207
Other assets	8	-	-	100	100
<b>TOTAL NON-CURRENT ASSETS</b>		<b>23,200</b>	<b>2,207</b>	<b>23,300</b>	<b>2,307</b>
<b>TOTAL ASSETS</b>		<b>134,154</b>	<b>385,341</b>	<b>131,766</b>	<b>386,941</b>
<b>CURRENT LIABILITIES</b>					
Accrued expenses	9	-	129,998	-	129,998
Trade and other payables	10	1,426	1,350	1,426	1,350
Loans and borrowings	11	500,000	-	500,000	100
<b>TOTAL CURRENT LIABILITIES</b>		<b>501,426</b>	<b>131,348</b>	<b>501,426</b>	<b>131,448</b>
<b>NON-CURRENT LIABILITIES</b>					
Loans and borrowings		-	-	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>501,426</b>	<b>131,348</b>	<b>501,426</b>	<b>131,448</b>
<b>NET ASSETS</b>		<b>(367,272)</b>	<b>253,993</b>	<b>(369,660)</b>	<b>255,493</b>
Share capital	12	1,212,910	1,100,060	1,212,910	1,100,060
Retained profits (losses)		(1,580,182)	(846,067)	(1,582,570)	(844,567)
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>(367,272)</b>	<b>253,993</b>	<b>(369,660)</b>	<b>255,493</b>

To be read in conjunction with the accompanying notes and the attached Audit Report

CCP HOLDINGS PTY LTD  
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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2016**

	<b>Note</b>	<b>Consolidated Group for Year Ended 30 June 2016 \$</b>	<b>Consolidated Group for Year Ended 30 June 2015 \$</b>	<b>Company Year Ended 30 June 2016 \$</b>	<b>Company Year Ended 30 June 2015 \$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from clients and Government		109,713	101,398	109,713	101,398
Payments to suppliers		(840,187)	(264,852)	(839,653)	(263,352)
Net cash provided by operating activities	16	(730,474)	(163,454)	(729,940)	(161,954)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Loan to related entities		(30,874)	(1,431)	(33,728)	(2,931)
Purchase of non-current assets and capitalisation of fundraising costs		(25,095)	(2,227)	(25,095)	(2,227)
Net cash used in investing activities		(55,969)	(3,658)	(58,823)	(5,158)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Proceeds from issue of shares		125,000	386,240	125,000	386,240
Proceeds from issue of options		5,000	7,500	5,000	7,500
Proceeds from convertible notes		500,000	-	500,000	-
Repayment of cancelled options		(18,500)	-	(18,500)	-
Net cash provided by financing activities		611,500	393,740	611,500	393,740
Net increase(decrease) in cash held		(174,943)	226,628	(177,263)	226,628
Cash and cash equivalents at beginning of the year		228,291	1,663	228,291	1,663
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	5	53,348	228,291	51,028	228,291

To be read in conjunction with the accompanying notes and the attached Audit Report

CCP HOLDINGS PTY LTD  
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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	Consolidated Group for Year Ended 30 June 2016 \$	Consolidated Group for Year Ended 30 June 2015 \$	Company Year Ended 30 June 2016 \$	Company Year Ended 30 June 2015 \$
<b>RETAINED PROFITS</b>					
Balance as at 1 July 2015		(846,067)	(51,411)	(844,567)	(51,213)
Profit/(Loss) for the year		(734,115)	(794,656)	(738,003)	(793,354)
<b>Balance as at 30 June 2016</b>		<b>(1,580,182)</b>	<b>(846,067)</b>	<b>(1,582,570)</b>	<b>(844,567)</b>
<b>SHARE CAPITAL</b>					
Balance as at 1 July 2015		1,100,060	101,002	1,100,060	101,002
Issue of shares/options for cash		130,000	393,740	130,000	393,740
Issue of shares for services performed		-	605,318	-	605,318
Cancellation of options		(17,150)	-	(17,150)	-
<b>Balance as at 30 June 2016</b>		<b>1,212,910</b>	<b>1,100,060</b>	<b>1,212,910</b>	<b>1,100,060</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared for the year ended 30 June 2016 in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Except for cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The accounting policies that have been adopted in the preparation of this report are as follows:

**a. Principles of Consolidation**

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by CCP Holdings Pty Ltd at the end of the reporting period. A controlled entity is any entity over which CCP Holdings Pty Ltd has the ability and right to govern the financial and operating policies so as to obtain benefits from the entity's activities.

In preparing the consolidated financial statements, all intragroup balances and transactions between entities in the consolidated group have been eliminated in full on consolidation.

**b. 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 normal course of business. The ability of the Company to continue as a Going Concern during its research and development phase and following early commercialisation phase depends upon its continued ability to access equity or debt funding, grants and research and development incentives.

CCP HOLDINGS PTY LTD  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**c. Goodwill Arising on Consolidation**

Goodwill arising on consolidation is initially measured at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities acquired at date of acquisition.

Goodwill is tested for impairment annually and any identifiable impairment is allocated to the Groups cash-generating units or groups of cash-generating units. Gains and losses on the disposal of an entity if applicable include the carrying amount of goodwill related to the entity disposed of.

**d. Income Tax**

The income tax expense (revenue) for the period 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 (or assets) are measured at the amounts expected to be paid to (or recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the period 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.

The treatment of deferred tax liabilities arising from Research and Development tax offset claims are treated as revenue. This amount is carried forward in retained profits. The Research and Development tax offset claim has arisen from claiming the expenditure on Research and Development as a tax deduction.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**e. Plant and Equipment**

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal.

The expected net cash flows have not been discounted to their present value in determining recoverable amounts.

The cost of fixed assets constructed within the consolidated group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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 Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

**f. Depreciation**

The depreciation amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to the consolidated group commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Assets</b>	<b>Depreciation Rate</b>
Plant and equipment	5-33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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 the carrying amount. These gains and losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**g. Impairment**

At the end of each reporting period, the Group assesses whether there is objective evidence that a financial asset has been 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.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

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 recognised 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 been renegotiated so that the loss events that have occurred are duly considered.

**h. Impairment of Assets**

At the end of each reporting period, the Group assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information, including dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with the other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**i. Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy any vesting requirements.

**j. Provisions**

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**k. Cash and 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, and bank overdrafts. Bank overdrafts are reported within short-term borrowings in current liabilities in the statement of financial position.

**l. Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. When the inflow of consideration is deferred, it is treated as the provision of financing and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest method.

**m. Trade and Other Receivables**

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**n. 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 amounts normally paid within 30 days of recognition of the liability.

**o. Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or 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.

**p. Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial period.

Where the Group has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial position, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

CCP HOLDINGS PTY LTD  
A.B.N. 41 164 731 275  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

	<b>Consolidated Group for Year Ended 30 June 2016 \$</b>	<b>Consolidated Group for Year Ended 30 June 2015 \$</b>	<b>Company Year Ended 30 June 2016 \$</b>	<b>Company Year Ended 30 June 2015 \$</b>
<b>2. OPERATING REVENUE</b>				
Sales	5,656	-	5,656	-
Government Grants	4,312	81,928	4,312	81,928
Research and development tax refund	-	98,789	-	98,789
Other Income	334	2,423	334	2,423
	<hr/>			
	10,302	183,140	10,302	183,140
	<hr/>			
<b>3. OTHER EXPENSES</b>				
Advertising	(36,184)	-	(36,184)	-
Business Systems	(1,843)	-	(1,843)	-
Computer Expenses	(11,975)	-	(11,975)	-
Consultancy Fees	(318,051)	-	(318,051)	-
Contract Works	(75,447)	-	(75,447)	-
Entertainment	(330)	-	(330)	-
Fundraising Costs	(10,000)	-	(10,000)	-
Insurance	(7,792)	-	(7,792)	-
Intellectual Property Purchased	-	(606,668)	-	(606,668)
Intellectual Property Developed	-	(129,998)	-	(129,998)
Legal Costs	(1,142)	-	(1,142)	-
Network Consumables	(39,717)	-	(39,717)	-
Office Expenses	(10,670)	-	(10,670)	-
Patent Application Expenses	(10,535)	(6,170)	(10,535)	(6,170)
Penalties	(74)	-	(74)	-
Permits, Licenses and Fees	(788)	-	(788)	-
Postage	(1,933)	-	(1,933)	-
Printing and Stationery	(1,131)	-	(1,131)	-
Purchases	(2,239)	-	(2,239)	-
Research and Development Expenses	(88,761)	(226,832)	(88,761)	(226,832)
Salary & Wages	(8,693)	-	(8,693)	-
Sundry Expenses	(482)	-	(482)	-
Superannuation	(826)	-	(826)	-
Telephone	(631)	-	(631)	-
Trademark Application Expenses	-	(1,164)	-	(1,164)
Travel and Accommodation	(37,394)	-	(37,394)	-
Written Off Debts	(2,073)	-	(6,477)	-
	<hr/>			
	(668,711)	(970,832)	(673,115)	(970,832)
	<hr/>			

CCP HOLDINGS PTY LTD  
A.B.N. 41 164 731 275  
AND CONTROLLED ENTITIES

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

	Consolidated Group for Year Ended 30 June 2016 \$	Consolidated Group for Year Ended 30 June 2015 \$	Company Year Ended 30 June 2016 \$	Company Year Ended 30 June 2015 \$
<b>4. INCOME TAX</b>				
Current tax paid	39,300	-	39,300	-
<b>5. CASH AND CASH EQUIVALENTS</b>				
Cash on hand	-	-	-	-
Cash at bank	53,348	228,291	51,028	228,291
	53,348	228,291	51,028	228,291
<b>6. TRADE AND OTHER RECEIVABLES</b>				
Loan to related entities	-	1,629	-	3,279
Loan to other entities	30,430	-	30,430	-
Accounts receivable – R & D tax refund	-	138,145	-	138,145
GST	17,076	10,678	16,908	10,528
Other receivables	-	4,391	-	4,391
	47,506	154,843	47,338	156,343
<b>7. PROPERTY, PLANT &amp; EQUIPMENT</b>				
Office equipment (at written down value)	18,540	2,207	18,540	2,207
Plant & equipment (at written down value)	4,660	-	4,660	-
	23,200	2,207	23,200	2,207
Office equipment – at cost	21,675	2,227	21,675	2,227
Accumulated depreciation	(3,135)	(20)	(3,135)	(20)
	18,540	2,207	18,540	2,207
Plant & equipment – at cost	5,647	-	5,647	-
Accumulated depreciation	(987)	-	(987)	-
	4,660	-	4,660	-

CCP HOLDINGS PTY LTD  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

	Consolidated Group for Year Ended 30 June 2016 \$	Consolidated Group for Year Ended 30 June 2015 \$	Company Year Ended 30 June 2016 \$	Company Year Ended 30 June 2015 \$
<b>8. OTHER ASSETS</b>				
Goodwill	-	-	-	-
Shares in unlisted companies	-	-	100	100
	-	-	100	100
<b>9. ACCRUED EXPENSES</b>				
Accrued expenses – Intellectual Property Developed	-	129,998	-	129,998
<b>10. TRADE AND OTHER PAYABLES</b>				
Sundry Creditors	-	1,350	-	1,350
PAYG Withholding	1,426	-	1,426	-
	1,426	1,350	1,426	1,350
<b>11. LOANS AND FINANCE LIABILITIES</b>				
CURRENT				
Loan from related entities	-	-	-	100
Convertible Notes – Agenix Ltd	500,000	-	500,000	-
	500,000	-	500,000	100
<b>12. SHAREHOLDERS' EQUITY</b>				
Ordinary Shares	1,212,910	1,087,910	1,212,910	1,087,910
Options Applications	-	12,150	-	12,150
	1,212,910	1,100,060	1,212,910	1,100,060

CCP HOLDINGS PTY LTD  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

	Consolidated Group for Year Ended 30 June 2016 \$	Consolidated Group for Year Ended 30 June 2015 \$	Company Year Ended 30 June 2016 \$	Company Year Ended 30 June 2015 \$
<b>13. RELATED PARTY TRANSACTIONS</b>				
<b>Loan to subsidiary</b>				
The company makes loans to its subsidiary CCP Asia Pacific Pty Ltd which are payable on demand	-	-	-	1,650
<b>Loans to related parties</b>				
The company makes loans to				
- Cold Chain Partners Pty Ltd which are payable on demand.	-	639	-	639
- CCP IP Unit Trust which are payable on demand.	-	990	-	990
	-	1,629	-	1,629
<b>14. OTHER ENTITY TRANSACTIONS</b>				
<b>Loan to Other Entity (Unsecured)</b>				
The company makes loans to SAKS Technology which are payable on demand	30,430	-	30,430	-
<b>15. CONTINGENT ASSETS AND LIABILITIES</b>				
The Company has no contingent assets or contingent liabilities.				

CCP HOLDINGS PTY LTD  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)**

	<b>Consolidated Group for Year Ended 30 June 2016 \$</b>	<b>Consolidated Group for Year Ended 30 June 2015 \$</b>	<b>Company Year Ended 30 June 2016 \$</b>	<b>Company Year Ended 30 June 2015 \$</b>
<b>16. CASH FLOW INFORMATION</b>				
Profit/(Loss) after income tax	(734,115)	(794,656)	(738,003)	(793,354)
Depreciation	4,102	20	4,102	20
Issues of Shares for Non-Cash Consideration	-	606,668	-	606,668
Gain on Sale of Subsidiary	-	(198)	-	-
	(730,013)	606,490	(733,901)	606,688
Changes in assets and liabilities				
Decrease in receivables	138,211	(87,880)	142,633	(87,880)
Decrease in creditors	(128,572)	112,592	(128,572)	112,592
Decrease in stock	(10,100)	-	(10,100)	-
	(461)	24,712	3,961	24,712
Cash flow from operations	(730,474)	(163,454)	(729,940)	(161,954)

**17. SUBSEQUENT EVENTS**

The company is in the process of being acquired by Agenix Ltd, a public company listed on the Australian Stock Exchange. A prospectus has been lodged with ASIC on 30 June 2016 with the intention of raising capital through public offerings. The company is authorised to issue and allot a total of up to 60,000,000 Offer Shares on a post consolidation basis at an issue price of \$0.05 per Offer Share.

**18. COMPANIES IN THE CONSOLIDATED ENTITY**

CCP Holdings Pty Ltd owns 100% of the shares in the following entity:

- CCP Asia Pacific Pty Ltd (Acquired 9 April 2015)

CCP Holdings Pty Ltd owned 100% of the shares in the following entity:

- Cold Chain Partners (Acquired 19 July 2013 and Sold 17 April 2015)

Neither subsidiary has ever traded.

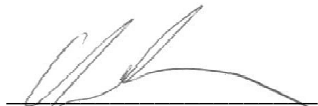

CCP HOLDINGS PTY LTD  
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**DIRECTOR'S DECLARATION**

In accordance with a resolution of the directors of CCP Holdings Pty Ltd, the directors of the company declare that:

- (1) The financial statements and notes set out in the previous pages are in accordance with the Corporations Act 2001, including:
  - a) complying with Accounting Standards, which as stated in the accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards (IFRS); and
  - b) giving a true and fair view of the consolidated entity's financial position as at 30 June 2016 and of its performance for the period ended on that date.
- (2) In the director's 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.

Dated this 4<sup>th</sup> day of August 2016 and signed in accordance with a resolution of the Board of Directors.

  
\_\_\_\_\_  
**DIRECTOR – Anthony Rowley**  
\_\_\_\_\_  
**DIRECTOR – Terry Charman**