

29 April 2016

The Manager
Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

QUARTERLY REPORT – 31 MARCH 2016

HIGHLIGHTS

- **Share Sale Agreement signed for the sale of a one-third interest (10%) in iBosses' investment in RC9 Holdings Pte Ltd for \$1 million**
- **Significant growth in foreign student recruitment at Yes Academy from 200 to over 1,000. ACCA students reached 1,000**
- **Application of Yes Academy to be Pearson BTEC Centre in Malaysia**
- **Exploration of partnership opportunities with other prospective education organisations, i.e. SQA and WDA**
- **Website Enrichment – IdeaCray Platform**

iBosses Corporation Limited (ASX: IB8) (“iBosses” and “Company”) is pleased to report on key operational matters for the quarter ending 31 March 2016.

OPERATIONS

Asian

- **RC9 Holding Pte Ltd (RC9)**

RC9 engaged the services of iBosses for its Mentorship Program in 2015 which has and continues to facilitate rapid growth in the RC9 business. iBosses acquired a 30% shareholding in RC9 as consideration for the mentorship services provided by iBosses.

The investment in RC9 is treated as 'an available for sale asset' in respect to iBosses position for accounting purposes and in accordance with the Accounting Standards.

iBosses was delighted to announce that it has sold a one-third (10%) interest in RC9's ordinary shares pursuant to the executed share sale agreement. Total consideration received from the sale is \$1 million. The Board of iBosses believes that this material investment realisation event strengthens the Balance Sheet thus allowing iBosses to leverage emerging opportunities and expand its business training and mentorship program.

- **Yes Academy Sdn Bhd**

iBosses acquired a 30% shareholding in Yes Academy in 2015. The investment in Yes Academy is treated as 'an available for sale asset' of iBosses for accounting purposes and in accordance with the Accounting Standards.

iBosses was delighted to announce that Yes Academy has a significant growth in foreign student recruitment from 200 to over 1,000 students, ACCA student reached 1,000.

Education Partner Activity

- **Application of Yes Academy to be a Pearson BTEC Centre in Malaysia**

iBosses was pleased to announce during the March Quarter that its associated company, Yes Academy had applied to be a Pearson BTEC Centre in Malaysia. An interim approval for approved BTEC centre status was received from Pearson, who will work closely with YES Academy in delivering the BTEC qualifications.

- **Other prospective education partners – SQA and WDA**

iBosses continues to work with a range of other prospective education partners, such

as Scottish Qualifications Authority (SQA) and Singapore Workforce Development Agency (WDA), with the objective of further expanding the local and international penetration of the iBosses Entrepreneurship Qualifications.

iBosses Digital Platform

- **Website Enrichment – IdeaCray Platform**

A Website can be used to accomplish many different marketing strategies for business grow. iBosses continues to enrich its website content and features to boost its credibility and market impression.

One of the new features implemented in this quarter is iBosses IdeaCray Platform (<http://www.ibosses.com/IdeaCray>) in which potential startups and companies are categorised by iBosses Entrepreneurship Maturity Model with the most updated market valuation or successful sold records.

CORPORATE

Appendix 4C Quarterly Report and statement of cash flows

iBosses has lodged its Appendix 4C with ASX today. The Company's Appendix 4C Quarterly Report and this report cover the company's cash flow information for the quarter ended 31 March 2016 and for the 9 month year to date period, iBosses having listed on ASX on 30 September 2015.

Cash balance as at 31 March 2016 was circa \$1,193,000.



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ABOUT IBOSSSES

iBosses is an internationally recognised corporation that is dedicated to inspiring and leading potential entrepreneurs in their pursuit of success through individually-tailored training programs. With a vision to be the global leading provider of Entrepreneurship Training and Development, iBosses' services include Entrepreneurship Training, Entrepreneurship Mentorship, Entrepreneurship Licensing and an Entrepreneurship Digital Platform. These services are intended to nurture, groom and grow successful entrepreneurs via iBosses Global Platform.

Established in 2014 and listed on the ASX in September 2015, iBosses Corporation Limited (ASX: IB8) is based in Australia, and has expanded to include multiple centres located in Singapore (iBosses Private Limited), Hong Kong (iBosses Hong Kong Limited) and Malaysia (YES Academy Licensee). iBosses has been registered as a member of the Franchising and Licensing Association (Singapore) – FLA Singapore – iBosses.

For more information please visit: www.ibosses.com

For further information please contact:

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Bourse Communications Pty Ltd

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Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

iBosses Corporation Limited

ABN

47 604 571 119

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

		Current quarter	Year to date (12 months)
		\$A'000	\$A'000
Cash flows related to operating activities			
1.1	Receipts from customers	20	620
1.2	Payments for		
	(a) staff costs	(263)	(797)
	(b) advertising and marketing	-	(26)
	(c) research and development	-	-
	(d) leased assets	(14)	(37)
	(e) other working capital	(55)	(910)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	6
1.5	Interest and other costs of finance paid	-	(4)
1.6	Income taxes refunded	89	89
1.7	Other (provide details if material)	-	-
	Net operating cash flows	(224)	(1,059)

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	(224)	(1,059)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	(591)	(591)
(b) equity investments	(10)	(10)
(c) intellectual property	-	-
(d) physical non-current assets	(5)	(46)
(e) other non-current assets	-	(250)
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Net investing cash flows	(15)	(897)
1.14 Total operating and investing cash flows	(239)	(1,955)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	2,739
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	(17)
1.19 Dividends paid	-	-
1.20 Other (fund raising cost)	-	(199)
Net financing cash flows	-	2,523
Net increase (decrease) in cash held	(239)	568
1.21 Cash at beginning of quarter/year to date	1,432	732
1.22 Exchange rate adjustments to item 1.21	-	(107)
1.23 Cash at end of quarter	1,193	1,193

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	87
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

1.24: Payment of director fees

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Issuance of 99,990,000 shares with implied value of \$A(37,087) on 4 May 2015 to the vendors as consideration for acquisition of iBosses Pte Ltd (a Singapore incorporated company which provides entrepreneurship business and management consultancy services with the objective of training and assisting entrepreneurs with their business ideas and start-ups).

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

-

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A	Amount used \$A
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	1,193	1,432
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	1,193	1,432

Acquisitions and disposals of business entities

	Acquisition 1 (Item 1.9(a))	Acquisition 2 (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	iBosses International Investment Ltd*	Yes Academy Sdn Bhd	-
5.2 Place of incorporation or registration	Republic of Seychelles	Malaysia	-
5.3 Consideration for acquisition or disposal	\$1	\$580,000	-
5.4 Total net assets	\$1	\$169,000	-
5.5 Nature of business	Investment holding	Higher learning college which offers diploma programs in design, IT, business and accounting.	-

* incorporation of new subsidiary

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does ~~not~~* ~~(delete one)~~ give a true and fair view of the matters disclosed.

Sign here: 
 (Director/~~Company secretary~~)

Date: 29/04/16.....

Print name: Patrick (Chung Kong) Khor

+ See chapter 19 for defined terms.

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.