



## **ANNUAL REPORT**

30 June 2020

## 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

Street: Level 1, 247 Oxford Street  
LEEDERVILLE WA 6007

Postal: PO Box 52  
WEST PERTH WA 6872

Telephone: +61 (0)8 6141 3500

Facsimile: +61 (0)8 6141 3599

Email: [info@wolfstargroup.com.au](mailto:info@wolfstargroup.com.au)

Website: [www.intigergrouplimited.com.au](http://www.intigergrouplimited.com.au)

### Share Registry

Automic

Street: Level 2, 267 St Georges Terrace  
PERTH WA 6000

Postal: PO Box 2226  
STRAWBERRY HILLS NSW 2012

Telephone: 1300 288 664 or +61 2 9698 5414

Website: [www.automic.com.au](http://www.automic.com.au)

### Auditors

Bentleys Audit & Corporate (WA) Pty Ltd  
Level 3, 216 St Georges Terrace  
PERTH WA 6000  
Telephone: +61 (0)8 9226 4500

### Solicitors to the Company

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

### Securities Exchange

Australian Securities Exchange  
Level 40, Central Park, 152-158 St Georges Terrace  
Perth WA 6000

Telephone: 131 ASX (131 279) (within Australia)

Telephone: +61 (0)2 9338 0000

Facsimile: +61 (0)2 9227 0885

Website: [www.asx.com.au](http://www.asx.com.au)

ASX Code IAM

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## Operations review

Intiger Group Limited (ASX: IAM) (**Intiger** or **the Company**), is pleased to present its full year results for the year ended 30 June 2020 (FY20).

The 2020 year was a challenging one for the company. Despite good progress in product design and pricing, diminished financial reserves meant that the focus was on reducing structural costs and exploring opportunities for growth through acquisition.

As part of these cost control measures, the number of executive and other staff were significantly reduced in the early part of the year. Since December 2019 your directors have accrued their fees to assist with the Company's cashflow. The Company also reduced costs in non-core areas and set all other operational costs at the appropriate level for its business. These were difficult but necessary measures.

On 16 December 2019 the Company announced that it had executed a binding terms sheet 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 5.6 Borrowings. Further, on 10 June 2020 the Company raised a gross \$125,000 from a placement of 250 million shares.

In addition to its operational activities, the Company continues to devote a significant amount of time to evaluating potential acquisition opportunities. Whilst we remain confident, we note that there is no assurance that the Company will enter into a binding agreement with respect to any acquisition opportunity.

## Directors' report

Your directors present their report on the Group, consisting of Intiger Group Limited (**Intiger or the Company**) and its controlled entities (collectively **the Group**), for the financial year ended 30 June 2020.

Intiger is listed on the Australian Securities Exchange.

### 1. Directors

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

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

(collectively **the Directors or the Board**)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated. For additional information of Directors including details of the qualifications of Directors please refer to paragraph 6 Information relating to the directors of this Directors Report.

### 2. Company Secretary

The following person held the position of Company Secretary at the end of the financial year:

-  Mr Stephen Buckley Appointed 4 April 2018
- Qualifications  GAICD
- Experience  Stephen has more than 35 years' experience in financial markets having worked in both Australia and New Zealand. He is a Graduate of the Australian Institute of Company Directors and is the Managing Director of a company which specialises in providing company secretarial, corporate governance and corporate advisory

### 3. Dividends paid or recommended

There were no dividends paid or recommended during the financial year ended 30 June 2020.

### 4. Significant Changes in the state of affairs

During the year, the following changes in equity occurred, as detailed in the financial statements note 7.1 Issued capital:

-  the Company issued 8,241,096 fully paid ordinary shares at \$0.00075 per share in lieu of cash payment for Convertible note interest; and
-  the Company raised \$125,000 by issuing 250,000,000 fully paid ordinary shares at \$0.0005 per share. These shares currently remain under a voluntary restriction.

There were no other significant changes to the state of affairs of the Group.

### 5. Operating and financial review

#### 5.1. Nature of Operations Principal Activities

Intiger operates an Australian software development house dedicated to supporting professional Financial Planners to meet the needs of their clients. This is done through reducing back office and operational costs. Intiger has developed and launched proprietary software platform BOOM2, which has been designed to digitalise and automate core components of the financial planning process including the production of automated statements of advice. BOOM2 also tracks key performance indicators of a financial planning practice and delivers oversight and control to both licensees and financial planning practices nationally.

#### 5.2. Operations Review (refer Operations review of page 1)

#### 5.3. Financial Review

##### a. Operating results

For the 2020 financial year the Group delivered a loss before tax of \$1,051,612 (2019: \$4,894,020 loss).

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 22.1.3 Statement of significant accounting policies: Going Concern on page 46.

## Directors' report

### b. Financial position

The net assets of the Group have decreased from 30 June 2019 by \$917,752 to \$(455,408) at 30 June 2020 (2019: \$462,344).

As at 30 June 2020, the Group's cash and cash equivalents decreased from 30 June 2019 by \$588,795 to \$85,747 at 30 June 2019 (2019: \$674,542) and had a working capital deficit of \$395,030 (2019: \$409,601 working capital), as noted in note 9.

### 5.4. Events Subsequent to Reporting Date

As noted in note 12 Events subsequent to reporting date of the financial statements, the Company has:

- a. Entered into Bid Implementation Agreement to acquire Complii which includes a Public Offer of up to \$7,000,000 (refer note 12.1);
- b. Secured short-term funding from a director, Gregory Gaunt, and an independent third-party, of \$40,000 (refer note 12.2); and
- c. Obtained an extension to the repayment terms of the convertible notes repayments terms to 31 December 2020 (refer note 12.3).

There are no other significant after balance date events that are not covered in this Directors' Report or within the financial statements at note 12 Events subsequent to reporting date.

### 5.5. 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.

### 5.6. Environmental Regulations

The Group's operations are not subject to significant environmental regulations in the jurisdictions it operates in, namely Australia.

The Directors have considered the enacted *National Greenhouse and Energy Reporting Act 2007* (the NGER Act) which introduced a single national reporting framework for the reporting and dissemination of information about the greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. At the current stage of development, the Directors have determined that the NGER Act has no effect on the Company for the current, nor subsequent, financial year. The Directors will reassess this position as and when the need arises.

## 6. Information relating to the directors

### Mr Patrick Canion

Qualifications

Experience

Interest in Shares and Options

Directorships held in other listed entities

### Mr Mark Fisher

Experience and qualifications

Non-executive Chairman

MAppFin, GAICD, FFinsia

Patrick has over 30 years' experience in financial services and is nationally recognised in the media and financial services for his leadership and innovation in financial planning. He has a Masters of Applied Finance and Investment. He is also a Fellow of the Financial Services Institute of Australia and a Graduate member of the Australian Institute of Company Directors.

Patrick is a Fellow of the Financial Planning Association and was recently presented with their Distinguished Service Award. Patrick is also a former director of the Financial Planning Association Ltd and past-President of the Western Australian Club Inc.

1,455,215 Ordinary Shares

None

Non-Executive Director

For the last 20 years Mark has worked globally in senior executive roles for the world's most respected Tier 1 investment, retail and commercial banking and management consulting firms, including Barclays International Retail and Commercial Bank, Lloyds of London, HSBC Merchant and Capital Markets, GE Capital Bank Europe, Barclays Capital Investment Bank, Nationwide Bank UK, Navigant Consulting Europe, Cembra Money Bank Switzerland and Budapest Bank Hungary.

## Directors' report

Specialising in large scale global change programs, offshore processing, cost reduction strategies and institutional restructuring, Mark has lived and worked in a variety of global locations including the US, UK, Switzerland, Nigeria, Spain, France, Portugal, Italy, France, Ecuador, Colombia, India, Philippines, Latvia, Romania, Poland, and Hungary.

In 1999 Mark was Program Lead under Jack Welch at GE Capital Bank USA. At the time, Mr Welch made one of the first attempts by any Western commercial institution to transfer white good/administrative processes offshore.

Interest in Shares and Options	<input type="checkbox"/> Nil
Directorships held in other listed entities	<input type="checkbox"/> None
<b>Mr Greg Gaunt</b>	<input type="checkbox"/> Non-Executive Director ( <i>appointed 1 March 2020</i> )
Qualifications	<input type="checkbox"/> B.Juris and LL.B
Experience and qualifications	<input type="checkbox"/> Greg is a former Executive Chairman of the law firms Lavan and HHG Legal Group and possesses longstanding experience in the management of law firms where he attained broad business experience across many different sectors.  Greg graduated from the University of Western Australia and currently sits on the Curtin Business School Asia Business Advisory Board and the Advisory Board of the Catholic Development Fund.
Interest in Shares and Options	<input type="checkbox"/> Nil
Directorships held in other listed entities	<input type="checkbox"/> None

## 7. Meetings of directors and committees

During the financial year ten meetings of Directors (including committees of Directors) were held. Attendances by each Director during the year are stated in the following table.

	DIRECTORS' MEETINGS		REMUNERATION AND NOMINATION COMMITTEE		FINANCE AND OPERATIONS COMMITTEE		AUDIT COMMITTEE	
	Number eligible to attend	Number Attended	Number eligible to attend	Number Attended	Number eligible to attend	Number Attended	Number eligible to attend	Number Attended
Patrick Canion	13	13	<i>At the date of this report, the Remuneration, Audit, Nomination, and Finance and Operations Committees comprise the full Board of Directors. The Directors believe the Company is not currently of a size nor are its affairs of such complexity as to warrant the establishment of these separate committees. Accordingly, all matters capable of delegation to such committees are considered by the full Board of Directors.</i>					
Mark Fisher	13	11						
Greg Gaunt	13	13						

## 8. Indemnifying officers or auditor

### 8.1. Indemnification

The Company has entered an Indemnity, Insurance and Access Deed with each Director. Pursuant to the Deed:

*The Director is indemnified by the Company against any liability incurred in that capacity as an officer of the Company to the maximum extent permitted by law subject to certain exclusions.*

The Company must keep a complete set of company documents until the later of:

- The date which is seven years after the Director ceases to be an officer of the Company; and
- The date after a final judgment or order has been made in relation to any hearing, conference, dispute, enquiry or investigation in which the Director is involved as a party, witness or otherwise because the Director is or was an officer of the Company (**Relevant Proceedings**).

The Director has the right to inspect and copy a Company document in connection with any relevant proceedings during the period referred to above.

## Directors' report

Subject to the next sentence, the Company must maintain an insurance policy insuring the Director against liability as a director and officer of the Company while the Director is an officer of the Company and until the later of:

- a. The date which is seven years after the Director ceases to be an officer of the Company; and
- b. The date any Relevant Proceedings commenced before the date referred to above have been finally resolved.

The Company may cease to maintain the insurance policy if the Company reasonably determines that the type of coverage is no longer available.

The Company has not entered into any agreement with its current auditors indemnifying them against any claims by third parties arising from their report on the financial report.

### 8.2. Insurance premiums

During the year the Company paid insurance premiums to insure Directors and officers against certain liabilities arising out of their conduct while acting as an officer of the Group. In accordance with the policy, the amount of premium cannot be disclosed.

## 9. Options

### 9.1. Unissued shares under option

At the date of this report, the un-issued ordinary shares of the Company under option (listed and unlisted) are as follows:

Grant Date	Date of Expiry	Exercise Price	Number under Option
29 August 2018	31 October 2020	\$0.015	105,000,000
11 October 2018	31 October 2020	\$0.015	210,000,000
			315,000,000

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

### 9.2. Shares issued on exercise of options

There were no exercises of options either during the financial year or since the end of the financial year.

## 10. Non-audit services

During the year, Bentleys, the Company's auditor, did not perform any services other than their statutory audits (2019: \$nil). Details of remuneration paid to the auditor can be found within the financial statements at note 17 Auditor's Remuneration.

In the event that non-audit services are provided by Bentleys, the Board has established certain procedures to ensure that the provision of non-audit services are compatible with, and do not compromise, the auditor independence requirements of the *Corporations Act 2001*. These procedures include:

- non-audit services will be subject to the corporate governance procedures adopted by the Company and will be reviewed by the Board to ensure they do not impact the integrity and objectivity of the auditor; and
- ensuring non-audit services do not involve reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards.

## 11. Proceedings on behalf of company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

## 12. Auditor's independence declaration

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* (Cth) for the year ended 30 June 2020 has been received and can be found on page 12 of the annual report.

## Directors' Report

### 13. Remuneration report (audited)

The information in this remuneration report has been audited as required by s308(3C) of the Corporations Act 2001.

#### 13.1. Key management personnel (KMP)

KMP have authority and responsibility for planning, directing and controlling the activities of the Group. KMP comprise the directors of the Company and key executive personnel:

 Mr Patrick Canion	Non-executive Chairman
 Mr Mark Fisher	Non-executive Director
 Mr Greg Gaunt	Non-executive Director
 Mr George Jaja	Chief Executive Officer ( <i>resigned 1 November 2019</i> )

#### 13.2. Principles used to determine the nature and amount of remuneration

The remuneration policy of the Company has been designed to ensure reward for performance is competitive and appropriate to the result delivered. The framework aligns executive reward with the creation of value for shareholders, and conforms to market best practice. The Board ensures that Director and executive reward satisfies the following key criteria for good reward government practices:

-  Competitiveness and reasonableness;
-  Acceptability to the shareholder;
-  Performance;
-  Transparency; and
-  Capital management.

The remuneration policy has been tailored to increase the direct positive relationship between shareholders' investment objectives and Directors' and Executives' performance. Currently, this is facilitated through the issues of options to the majority of Directors and Executives to encourage the alignment of personal and shareholder interests. The Company believes this policy will be effective in increasing shareholder wealth. The Board's policy for determining the nature and amount of remuneration for Board members and Senior Executive of the Company is as follows:

##### a. Executive Directors and other Senior Executives

The Company's remuneration policy for executive directors and senior management is designed to promote superior performance and long-term commitment to the Company. Executives receive a base remuneration which is market related and may receive performance-based remuneration. The Board reviews Executive packages annually by reference to the Company's performance, executive performance, and comparable information from industry sectors and other listed companies in similar industries. Executives are also entitled to participate in employee share and option schemes.

##### b. Non-Executive Directors

The Company's Constitution provides that Directors are entitled to be remunerated for their services as follows:

- The total aggregate fixed sum per annum to be paid to the Directors (excluding salaries of executive Directors) from time to time will not exceed the sum determined by the Shareholders in general meeting and the total aggregate fixed sum will be divided between the Directors as the Directors shall determine and, in default of agreement between them, then in equal shares.
- The Directors' remuneration accrues from day to day.
- The total aggregate fixed sum per annum which may be paid to non-executive Directors is \$300,000. This amount cannot be increased without the approval of the Company's Shareholders.

The Directors are entitled to be paid reasonable travelling, accommodation and other expenses incurred by them respectively in or about the performance of their duties as Directors.

##### c. Fixed Remuneration

Other than statutory superannuation contribution, no retirement benefits are provided for Executive and Non-Executive Directors of the Company. To align Directors' interests with shareholder interests, the Directors are encouraged to hold shares in the company.

##### d. Performance Based Remuneration – Short-term and long-term incentive structure

The Board will review short-term and long-term incentive structures from time to time. Any incentive structure will be aligned with shareholders' interests

## Directors' Report

### 13. Remuneration report (audited)

Short-term incentives

No short-term incentives in the form of cash bonuses were granted during the year.

Long-term incentives

The Board has a policy of granting incentive options to executives with exercise prices above market share price. As such, incentive options granted to executives will generally only be of benefit if the executives perform to the level whereby the value of the Group increases sufficiently to warrant exercising the incentive options granted.

The executive Directors will be eligible to participate in any short term and long-term incentive arrangements operated or introduced by the Company (or any subsidiary) from time to time.

e. Service Contracts

Remuneration and other terms of employment for the directors, KMP and the company secretary are formalised in contracts of employment.

f. Engagement of Remuneration Consultants

During the financial year, the Company did not engage any remuneration consultants.

g. Relationship between Remuneration of KMP and Earnings

In considering the Group's performance and benefits for shareholders wealth, the Board has regard to the following indices in respect of the current financial year and the previous four financial years:

As at 30 June	2020	2019	2018	2017	2016
Profit/(Loss) per share (cents)	(0.06)	(0.30)	(0.29)	(0.40)	(0.22)
Share price (\$)	0.016	0.016	0.016	0.042	0.026

#### 13.3. Directors and KMP remuneration

Details of the remuneration of the Directors and KMP of the Group (as defined in AASB 124 Related Party Disclosures) are set out in the following table.

2020 – Group Group KMP	Short-term benefits				Post-employment benefits	Long-term benefits	Termination benefits	Equity-settled share-based payments		Total
	Salary, fees and leave	Profit share and bonuses	Non-monetary	Other	Super-annuation	Other	Equity	Options		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Mark Fisher <sup>(1)</sup>	27,397	-	-	-	2,603	-	-	-	-	30,000
Patrick Canion <sup>(1)</sup>	54,795	-	-	-	5,205	-	-	-	-	60,000
Greg Gaunt <sup>(1)</sup>	27,397	-	-	-	2,603	-	-	-	-	30,000
Tim Thornton <sup>(2)</sup>	132,040	-	-	-	12,544	-	-	-	-	144,584
George Jaja <sup>(3)</sup>	102,228	-	-	-	7,320	-	-	-	-	109,548
	343,857	-	-	-	30,275	-	-	-	-	374,132

<sup>(1)</sup> Included in the director's remuneration are amounts payable in respect of accrued salary package as noted in 13.8 to the Remuneration report.

<sup>(2)</sup> Appointed Interim Chief Executive Officer on 1 November 2019

<sup>(3)</sup> Resigned 1 November 2019

## Directors' report

## 13. Remuneration report (audited)

2019 – Group Group KMP	Short-term benefits				Post-employment benefits	Long-term benefits	Termination benefits	Equity-settled share-based payments		Total
	Salary, fees and leave	Profit share and bonuses	Non-monetary	Other	Super-annuation	Other		Equity	Options	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Mark Fisher	4,566	-	-	-	434	-	-	-	-	5,000
Patrick Canion	79,794	-	-	-	7,580	-	-	-	-	87,374
Greg Gaunt <sup>(1)</sup>	9,132	-	-	-	868	-	-	-	-	10,000
Tony Chong <sup>(2)</sup>	30,000	-	-	-	2,850	-	-	-	-	32,850
George Jaja <sup>(3)</sup>	216,743	-	-	-	20,590	-	-	-	-	237,333
	340,235	-	-	-	32,322	-	-	-	-	372,557

<sup>(1)</sup> Appointed 1 March 2019

<sup>(2)</sup> Resigned 1 March 2019

<sup>(3)</sup> Appointed 14 November 2018

## 13.4. Service Agreements

## a. Non-Executive Chairman appointment letter with Mr Patrick Canion

The Company has entered into a Non-Executive Director letter agreement with Mr Patrick Canion. The Company has agreed to pay Mr Canion a director fee of \$60,000 including superannuation per year for services provided to the Company as Non-Executive Chairman.

## b. Non-executive Director appointment letter with Mr Greg Gaunt

The Company has entered into a Non-Executive Director letter agreement with Mr Greg Gaunt on 1 March 2019. The Company has agreed to pay Mr Gaunt a director fee of \$30,000 including superannuation per year for services provided to the Company as Non-Executive Director.

## c. Non-executive Director appointment letter with Mr Mark Fisher

The Company has entered into a Non-Executive Director letter agreement with Mr Mark Fisher on 14 November 2018. The Company has agreed to pay Mr Fisher a director fee of \$30,000 including superannuation per year for services provided to the Company as Non-Executive Director.

## d. Executive Services Agreement (ESA) with Mr Tim Thornton

The Company entered into an executive services agreement with Tim Thornton, pursuant to which Mr Thornton will be engaged as Chief Technology Officer of the Company on and from the date of Settlement occurred under the ESA. Mr Thornton is presently acting CEO of the Company.

The principal terms of the ESA are as follows:

- Initial term of 3 years commencing on the date of settlement.
- Salary of \$144,584 per annum which includes the statutory required employee contribution for superannuation which will be reviewed annually by the Company in accordance with the policy of the Company for the annual review of salaries.
- The Company will reimburse Mr Thornton for all reasonable travelling, accommodation and general expenses incurred in the performance of his duties.

**Directors' report****13. Remuneration report (audited)**

## e. Executive Services Agreement (ESA) with Mr George Jaja

The Company entered into an executive services agreement with George Jaja, pursuant to which Mr Jaja was engaged as Chief Executive Officer of the Company on and from the date of Settlement occurred under the ESA.

The principal terms of the ESA are as follows:

- Initial term of 3 years commencing on the date of settlement.
- Salary of \$250,000 per annum which includes the statutory required employee contribution for superannuation which will be reviewed annually by the Company in accordance with the policy of the Company for the annual review of salaries.
- The Company will reimburse Mr Jaja for all reasonable travelling, accommodation and general expenses incurred in the performance of his duties.
- 10,000,000 unlisted options with an exercise price of \$0.02 and an expiry date of 31 December 2022 with 50% vesting on 31 December 2020 and 50% on 31 December 2021 subject to Mr Jaja being employed by Intiger Group Limited at the time, subject to shareholders' approval.

This ESA terminated upon Mr Jaja's resignation on 1 November 2019.

## 13.5. Share-based compensation

No options were granted to the Directors during the year ended 30 June 2020 as part of their remuneration.

There were no equity instruments issued during the year to Directors as a result of options exercised that had previously been granted as compensation.

## a. Securities Received that are not performance-related

No members of KMP are entitled to receive securities that are not performance-based as part of their remuneration package.

## b. Options and Rights Granted as Remuneration

No options or rights were granted as remuneration during 2020 (2019: nil).

## 13.6. KMP equity holdings

## a. Fully paid ordinary shares of Intiger Group Limited held by each KMP

2020 – Group							
Group KMP	Balance at start of year / date of appointment No.	Received during the year as compensation No.	Received during the year on the exercise of options No.	Received during the year on conversion of performance shares No.	Other changes / resignation during the year No. <sup>(3)</sup>	Balance at end of year No.	
Patrick Canion	1,455,215	-	-	-	-	1,455,215	
Mark Fisher	-	-	-	-	-	-	
Greg Gaunt	-	-	-	-	-	-	
Tim Thornton <sup>(1)</sup>	145,854	-	-	-	-	145,854	
George Jaja <sup>(2)</sup>	-	-	-	-	-	-	
	1,601,069	-	-	-	-	1,601,069	

<sup>(1)</sup> Appointed Interim Chief Executive Officer on 1 November 2019

<sup>(2)</sup> Resigned 1 November 2019

<sup>(3)</sup> Other changes during the year relate to acquisitions and disposals for KMP and their related parties.

## Directors' report

## 13. Remuneration report (audited)

## b. Performance shares in Intiger Group Limited held by each KMP

2020 – Group Group KMP	Balance at	Granted as	Converted	Other changes	Balance at	Vested and	Not Vested
	start of year	Remuneration	during the year	during the year <sup>(3)</sup>	end of year	convertible	No.
	No.	No.	No.	No.	No.	No.	No.
Patrick Canion	-	-	-	-	-	-	-
Mark Fisher	-	-	-	-	-	-	-
Greg Gaunt	-	-	-	-	-	-	-
Tim Thornton <sup>(1)</sup>	-	-	-	-	-	-	-
George Jaja <sup>(2)</sup>	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

<sup>(1)</sup> Appointed Interim Chief Executive Officer on 1 November 2019

<sup>(2)</sup> Resigned 1 November 2019

<sup>(3)</sup> Other changes relate to the buy-back of performance shares as disclosed in note 7.2.1

## c. Options in Intiger Group Limited held by each KMP

2020 – Group Group KMP	Balance at	Granted as	Exercised	Other changes/ expired	Balance at	Vested and	Not Vested
	start of year	Remuneration	during the year	during the year	end of year	Exercisable	No.
	No.	No.	No.	No.	No.	No.	No.
Patrick Canion	17,500,000	-	-	(17,500,000)	-	-	-
Mark Fisher	15,000,000	-	-	(15,000,000)	-	-	-
Greg Gaunt	-	-	-	-	-	-	-
Tim Thornton <sup>(1)</sup>	20,000,000	-	-	(20,000,000)	-	-	-
George Jaja <sup>(2)</sup>	15,000,000	-	-	(15,000,000)	-	-	-
	67,500,000	-	-	(67,500,000)	-	-	-

<sup>(1)</sup> Appointed Interim Chief Executive Officer on 1 November 2019

<sup>(2)</sup> Resigned 1 November 2019

## 13.7. Other Equity-related KMP Transactions

There have been no other transactions involving equity instruments other than those described in the tables above relating to options, rights and shareholdings.

Directors' report

13. Remuneration report (audited)

13.8. Other transactions with KMP and or their Related Parties

During the 2020 financial year, the Group incurred the following amounts to related parties:

	2020 \$	2019 \$
<ul style="list-style-type: none"> <li> <span style="color: #0070C0;">❶</span> Included in <i>Employment related payables</i> in note 5.4 are amounts payable to Directors in respect to accrued salary package. 30 June 2020 accrued salary is included in the Remuneration Report contained in the Directors' Report on page 7. Accrued salary for each of the director as follows:                             <ul style="list-style-type: none"> <li><span style="color: #0070C0;">❶</span> Mark Fisher</li> <li><span style="color: #0070C0;">❶</span> Patrick Canion</li> <li><span style="color: #0070C0;">❶</span> Greg Gaunt</li> </ul> </li> <li> <span style="color: #0070C0;">❷</span> Squire Patton Boggs, a law firm where Mr Chong (former director) is a partner, provided general legal services to the Group. These services were not provided by Mr Chong and were therefore not included in the Remuneration Report contained in the Directors' Report on page 7.                             </li> </ul>	28,357 35,000 17,500  -	51,275 - -  34,828

Refer also note 16 Related party transactions.

**END OF REMUNERATION REPORT**

This Report of the Directors, incorporating the Remuneration Report, is signed in accordance with a resolution of directors made pursuant to s.298(2) of the *Corporations Act 2001* (Cth).



**PATRICK CANION**

Chairman

Dated this Wednesday, 30 September 2020



**Bentleys Audit & Corporate  
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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 audit of the financial statements of Intiger Group Limited for the financial year ended 30 June 2020, 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 audit; and
- any applicable code of professional conduct in relation to the audit.

Yours Faithfully,

**BENTLEYS**  
Chartered Accountants

**MARK DELAURENTIS CA**  
Partner

Dated at Perth this 30<sup>th</sup> day of September 2020



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- ▶ Advisors
- ▶ Accountants
- ▶ Auditors

**Consolidated statement of profit or loss and other comprehensive income**

for the year ended 30 June 2020

	Note	2020 \$	2019 \$
<i>Continuing operations</i>			
Revenue	1.1	160,125	505,469
Other income	1.2	129,714	72,722
		289,839	578,191
Compliance costs		(64,207)	(81,725)
Consulting fees		(31,343)	(90,134)
Depreciation and amortisation		(636)	(939)
Employment costs	2.2	(565,155)	(2,083,668)
Finance costs		(142,103)	(4,558)
Impairment	2.1	(13,832)	(2,042,887)
Legal expenses		(44,728)	(37,300)
Occupancy costs		(58,056)	(363,703)
Professional fees		(231,185)	(247,288)
Public relations, marketing and advertising		(5,000)	(37,800)
Share-based payments expense	19	-	-
Other expenses		(185,206)	(482,209)
Loss before tax		(1,051,612)	(4,894,020)
Income tax expense	4.1	( 706)	( 486)
<b>Net loss for the year</b>		<b>(1,052,318)</b>	<b>(4,894,506)</b>
<i>Other comprehensive income, net of income tax</i>			
<input checked="" type="checkbox"/> Items that may be reclassified subsequently to profit or loss:			
<input type="checkbox"/> Foreign currency movement		3,385	(41,993)
<b>Other comprehensive income for the period, net of tax</b>		<b>3,385</b>	<b>(41,993)</b>
<b>Total comprehensive income attributable to members of the parent entity</b>		<b>(1,048,933)</b>	<b>(4,936,499)</b>
<i>(Loss) / profit for the period attributable to:</i>			
<input checked="" type="checkbox"/> Non-controlling interest		-	-
<input checked="" type="checkbox"/> Owners of the parent		(1,052,318)	(4,894,506)
<i>Total comprehensive income attributable to:</i>			
<input checked="" type="checkbox"/> Non-controlling interest		-	-
<input checked="" type="checkbox"/> Owners of the parent		(1,048,933)	(4,936,499)
<i>Earnings per share:</i>			
		¢	¢
Basic and diluted loss per share (cents per share)	18	(0.06)	(0.30)
Diluted loss per share (cents per share)	18	N/A	N/A

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

**Consolidated statement of financial position**

as at 30 June 2020

	Note	2020 \$	2019 \$
<i>Current assets</i>			
Cash and cash equivalents	5.1	85,747	674,542
Trade and other receivables	5.2.1	16,216	105,362
Other assets	5.3.1	4,626	9,100
<b>Total current assets</b>		<b>106,589</b>	<b>789,004</b>
<i>Non-current assets</i>			
Trade and other receivables	5.2.2	6,289	52,139
Property, plant, and equipment	6.1	-	604
<b>Total non-current assets</b>		<b>6,289</b>	<b>52,743</b>
<b>Total assets</b>		<b>112,878</b>	<b>841,747</b>
<i>Current liabilities</i>			
Trade and other payables	5.4	276,813	325,472
Financial liabilities	5.5	66,667	-
Borrowings	5.6	200,000	-
Short-term provisions	6.2	24,806	53,931
<b>Total current liabilities</b>		<b>568,286</b>	<b>379,403</b>
<b>Total liabilities</b>		<b>568,286</b>	<b>379,403</b>
<b>Net (liabilities) / assets</b>		<b>(455,408)</b>	<b>462,344</b>
<i>Equity</i>			
Issued capital	7.1.1	46,201,072	46,069,891
Reserves	7.4	42,894	3,030,316
Accumulated losses		(46,699,374)	(48,637,863)
<b>Total equity</b>		<b>(455,408)</b>	<b>462,344</b>

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

**Consolidated statement of changes in equity**

for the year ended 30 June 2020

	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		-	-	-	(4,894,506)	(4,894,506)
Other comprehensive income for the year attributable owners of the parent		-	-	(41,993)	-	(41,993)
Total comprehensive income for the year attributable owners of the parent		-	-	(41,993)	(4,894,506)	(4,936,499)
<i>Transaction with owners, directly in equity</i>						
Shares issued during the year	7.1.1	2,747,676	-	-	-	2,747,676
Options granted during the year	7.3	-	91,368	-	-	91,368
Options exercised or expired during the year	7.3	-	-	-	(4,400)	(4,400)
Balance at 30 June 2019		46,069,891	3,082,177	(51,861)	(48,637,863)	462,344
<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		-	-	-	(1,052,318)	(1,052,318)
Other comprehensive income for the year attributable owners of the parent		-	-	3,385	-	3,385
Total comprehensive income for the year attributable owners of the parent		-	-	3,385	(1,052,318)	(1,048,933)
<i>Transaction with owners, directly in equity</i>						
Shares issued during the year	7.1.1	131,181	-	-	-	131,181
Options expired during the year	7.3	-	(2,990,807)	-	2,990,807	-
Balance at 30 June 2020		46,201,072	91,370	(48,476)	(46,699,374)	(455,408)

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

**Consolidated statement of cash flows**

for the year ended 30 June 2020

	Note	2020 \$	2019 \$
<i>Cash flows from operating activities</i>			
Receipts from customers		198,960	594,424
Payments to suppliers and employees		(1,228,535)	(3,843,236)
Interest received		993	5,747
ATO cash boost and JobKeeper subsidy		16,000	-
Research and Development rebate		68,754	-
<b>Net cash used in operating activities</b>	5.1.3a	<b>(943,828)</b>	<b>(3,243,065)</b>
<i>Cash flows from investing activities</i>			
Proceeds from disposal of investments		28,446	-
<b>Net cash provided by investing activities</b>		<b>28,446</b>	<b>-</b>
<i>Cash flows from financing activities</i>			
Proceeds from issue of shares		125,000	3,000,000
Capital raising costs		-	(160,956)
Proceeds from issue of convertible notes		200,000	-
<b>Net cash provided by financing activities</b>		<b>325,000</b>	<b>2,839,044</b>
<b>Net decrease in cash and cash equivalents held</b>		<b>(590,382)</b>	<b>(404,021)</b>
Cash and cash equivalents at the beginning of the year		674,542	1,078,563
Change in foreign currency held		1,587	-
<b>Cash and cash equivalents at the end of the year</b>	5.1	<b>85,747</b>	<b>674,542</b>

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

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

In preparing the 2020 financial statements, Intiger Group Limited has grouped notes into sections under five key categories:

 Section A: How the numbers are calculated.....	18
 Section B: Risk.....	32
 Section C: Group structure .....	36
 Section D: Unrecognised items .....	38
 Section E: Other Information.....	40

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.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**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	2020 \$	2019 \$
<b>1.1</b>		<b>Revenue</b>		
		Service income	160,125	505,469
			160,125	505,469
<b>1.2</b>		<b>Other Income</b>		
		Interest income	993	5,747
		Research and development grant income	68,754	51,772
		Other income	30,828	15,203
		Gain on disposal of investment	29,139	-
			129,714	72,722

**1.3 Accounting policy****1.3.1 Revenue from contracts with customers**

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step process outlined in AASB 15 which is as follows:

Step 1: Identify the contract with a customer;

Step 2: Identify the performance obligations in the contract and determine at what point they are satisfied;

Step 3: Determine the transaction price;

Step 4: Allocate the transaction price to the performance obligations; and

Step 5: Recognise the revenue as the performance obligations are satisfied.

Revenue is recognised when or as a performance obligation in the contract with customer is satisfied, i.e. when the control of the goods or services underlying the particular performance obligation is transferred to the customer. A performance obligation is a promise to transfer a distinct goods or service (or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer) to the customer that is explicitly stated in the contract and implied in the Group's customary business practices.

The Company provides software to support the professional Financial Planners under fixed-price contracts. Revenue is recognised based on the actual service provided to the end of the reporting period. Revenue is recognised in the amount to which services have been rendered at a point in time. Customers are invoiced monthly and consideration is payable when invoiced.

Revenue is measured at the amount of consideration to which the Group expects to be entitled in exchange for transferring the promised goods or services to the customers, excluding amounts collected on behalf of third parties such as sales taxes or services taxes. If the amount of consideration varies due to discounts, rebates, refunds, credits, incentives, penalties or other similar items, the Group estimates the amount of consideration to which it will be entitled based on the expected value or the most likely outcome.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

Note	1	Revenue and other income (cont.)
		<p>If the contract with customer contains more than one performance obligation, the amount of consideration is allocated to each performance obligation based on the relative stand-alone selling prices of the goods or services promised in the contract. Revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.</p> <p>The control of the promised goods or services may be transferred over time or at a point in time. The control over the goods or services is transferred over time and revenue is recognised over time if:</p> <ol style="list-style-type: none"> <li>i. the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;</li> <li>ii. the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or</li> <li>iii. the Group's performance does not create an asset with an alternative use and the Group has an enforceable right to payment for performance completed to date.</li> </ol> <p>Revenue for performance obligation that is not satisfied over time is recognised at the point in time at which the customer obtains control of the promised goods or services.</p>
1.3.2		<p><b>Interest income</b></p> <p>Interest revenue is recognised in accordance with note 3.1 Finance income and expenses.</p>
1.3.3		<p><b>Change in Accounting Policy</b></p> <p>The effect of adopting AASB 15 did not have a significant impact to the Group.</p>

Note	2	Loss before income tax	2020	2019
			\$	\$

The following significant revenue and expense items are relevant in explaining the financial performance:

**2.1 Impairment:**

■ Impairment of intangibles	-	1,935,650
■ Impairment of other input taxes receivable	13,832	107,237
	13,832	2,042,887

**2.1.1 Accounting policy**

- a. **Impairment of financial assets**  
Refer to note 5.7.1d
- b. **Impairment of non-financial assets**  
Refer to note 6.3.1

**2.2 Employment costs**

	2020	2019
	\$	\$
■ Directors' fees	109,589	123,493
■ (Decrease) / increase in employee benefits provisions	(29,124)	39,876
■ Superannuation expenses	37,343	102,347
■ Wages and salaries	446,518	1,679,855
■ Payroll tax (refund) / expense	(7,925)	31,627
■ Other employment related costs	8,754	106,470
	565,155	2,083,668

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 2 Loss before income tax (cont.)****2.2.1 Accounting policy****a. Short-term benefits**

Liabilities for employee benefits for wages, salaries and annual leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to the reporting date and are calculated at undiscounted amounts based on remuneration wage and salary rates that the Group expects to pay at the reporting date including related on-costs, such as workers compensation insurance and payroll tax.

Non-accumulating non-monetary benefits, such as medical care, housing, cars and free or subsidised goods and services, are expensed based on the net marginal cost to the Group as the benefits are taken by the employees.

**b. Other long-term benefits**

The Group's obligation in respect of long-term employee benefits other than defined benefit plans is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on-costs; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the Reserve Bank of Australia's cash rate at the report date that have maturity dates approximating the terms of the Company's obligations. Any actuarial gains or losses are recognised in profit or loss in the period in which they arise.

**c. Retirement benefit obligations: Defined contribution superannuation funds**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions onto a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution superannuation funds are recognised as an expense in the income statement as incurred.

**d. Termination benefits**

When applicable, the Group recognises a liability and expense for termination benefits at the earlier of: (a) the date when the Group can no longer withdraw the offer for termination benefits; and (b) when the Group recognises costs for restructuring pursuant to AASB 137 Provisions, Contingent Liabilities and Contingent Assets and the costs include termination benefits. In either case, unless the number of employees affected is known, the obligation for termination benefits is measured on the basis of the number of employees expected to be affected. Termination benefits that are expected to be settled wholly before 12 months after the annual reporting period in which the benefits are recognised are measured at the (undiscounted) amounts expected to be paid. All other termination benefits are accounted for on the same basis as other long-term employee benefits.

**e. Equity-settled compensation**

The fair value of options granted is recognised as an employee expense with a corresponding increase in equity. The fair value is measured at grant date and spread over the period during which the employees become unconditionally entitled to the options. The fair value of the options granted is measured using the Black-Scholes pricing model, taking into account the terms and conditions upon which the options were granted. The amount recognised is adjusted to reflect the actual number of share options that vest except where forfeiture is only due to market conditions not being met.

**Note 3 Other Significant Accounting Policies related to items of profit and loss****3.1 Finance income and expenses**

Finance income comprises interest income on funds invested (including available-for-sale financial assets), gains on the disposal of available-for-sale financial assets and changes in the fair value of financial assets at fair value through profit or loss. Interest income is recognised as it accrues in profit or loss, using the effective interest method.

Financial expenses comprise interest expense on borrowings calculated using the effective interest method, unwinding of discounts on provisions, changes in the fair value of financial assets at fair value through profit or loss and impairment losses recognised on financial assets. All borrowing costs are recognised in profit or loss using the effective interest method.

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in income in the period in which they are incurred.

Foreign currency gains and losses are reported on a net basis.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

Note	4	Income tax	Note	2020 \$	2019 \$
<b>4.1</b>		<b>Income tax (benefit) / expense</b>			
		Current tax		706	486
		Deferred tax		-	-
				706	486
		Deferred income tax expense included in income tax expense comprises:			
		<input checked="" type="checkbox"/> Increase / (decrease) in deferred tax assets	4.5	-	-
		<input checked="" type="checkbox"/> (Increase) / decrease in deferred tax liabilities		-	-
				-	-
<b>4.2</b>		<b>Reconciliation of income tax expense to prima facie tax payable</b>			
		The prima facie tax payable/(benefit) on loss from ordinary activities before income tax is reconciled to the income tax expense as follows:			
		Accounting loss before tax		(1,051,612)	(4,894,020)
		Prima facie tax on operating loss at 27.5% (2019: 27.5%)		(289,193)	(1,345,856)
		Add / (Less) tax effect of:			
		<input type="checkbox"/> Non-deductible expenses		62,523	353,832
		<input type="checkbox"/> Non-assessable income		(25,735)	(18,281)
		<input type="checkbox"/> Temporary differences not recognised		(86,449)	1,046,965
		<input type="checkbox"/> Adjustments in the current year in relation to the deferred tax of previous years		(4,814)	32,729
		<input type="checkbox"/> Effect of temporary differences that would be recognised directly in equity		-	(69,389)
		<input type="checkbox"/> Effect of change in corporate tax rate		343,668	-
		<input type="checkbox"/> Other assessable income		706	486
		Income tax expense attributable to operating loss		706	486
				%	%
<b>4.3</b>		The applicable weighted average effective tax rates attributable to operating profit are as follows:		(0.07)	(0.01)
		a. The tax rates used in the above reconciliations is the corporate tax rate of 27.5% payable by the Australian corporate entity on taxable profits under Australian tax law. There has been no change in this tax rate since the previous reporting year.			
		b. The foreign tax payable relates to the Philippines entities, where the current corporate tax rate is 25%. The Philippines entities tax losses have unrecognised deferred tax assets in relation to unutilised tax losses carried forward for which no deferred tax asset has been recorded as it is not probable that taxable profit will be available in the foreseeable future.			
<b>4.4</b>		Balance of franking account at year end of the parent		nil	nil
<b>4.5</b>		<b>Deferred tax assets / (liabilities) not brought to accounts</b>			
		Tax losses		5,346,718	5,372,194
		Temporary differences		610,195	671,168
		Net deferred tax assets		5,956,913	6,043,362

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

Note	4	Income tax (cont.)	2020 \$	2019 \$
<b>4.6</b>		<b>Tax losses and deductible temporary differences</b>		
		Unused tax losses and deductible temporary differences for which no deferred tax asset has been recognised, that may be utilised to offset tax liabilities:		
		 Tax losses Australia	19,552,757	18,165,293
			19,552,757	18,165,293

Potential deferred tax assets attributable to tax losses have not been brought to account at 30 June 2020 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

- i. the Group derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss to be realised;
- ii. the company continues to comply with conditions for deductibility imposed by law; and
- iii. no changes in tax legislation adversely affect the Group in realising the benefit from the deductions for the loss.

**4.7 Accounting policy**

The income tax expense or benefit for the period is the tax payable on the current year's taxable income (loss) based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and to unused tax losses.

The current income tax charge (benefit) is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax is provided on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at the end of the reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of the reporting period.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the statement of profit and loss and other comprehensive income.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

Intiger Group Limited and its wholly owned Australian controlled entities have formed an income tax consolidated group under tax consolidation legislation. Intiger Group Limited is the head entity of the tax consolidated group. Members of the group are taxed as a single entity and the deferred tax assets and liabilities of the entities are set-off in the consolidated financial statements.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

Note 4	Income tax (cont.)	2020	2019
		\$	\$
	Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of directors. These estimates consider both the financial performance and position of the company as they pertain to current income taxation legislation, and the directors understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents that directors' best estimate, pending an assessment by tax authorities in relevant jurisdictions.		

**Note 5 Financial assets and financial liabilities**
**5.1 Cash and cash equivalents**

Cash at bank

2020	2019
\$	\$
85,747	674,542
85,747	674,542
85,747	674,542
85,747	674,542

**5.1.1 Reconciliation of cash**

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

- ▶ Cash and cash equivalents

5.1.2 The Group's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in note 8 Financial risk management.

**5.1.3 Cash Flow Information**
**a. Reconciliation of cash flow from operations to loss after income tax**

Loss after income tax

(1,052,318)	(4,894,506)
-------------	-------------

*Non-cash flows in (loss)/profit from ordinary activities:*

- ▶ Depreciation and amortisation

636	939
-----	-----

- ▶ Impairment

13,832	2,042,887
--------	-----------

- ▶ Foreign exchange gain or loss

1,766	(42,089)
-------	----------

*Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:*

- ▶ Decrease/(increase) in receivables

90,247	(99,111)
--------	----------

- ▶ Decrease/(increase) in prepayments and other assets

6,944	42,906
-------	--------

- ▶ Increase/(decrease) in trade and other payables

24,189	(285,179)
--------	-----------

- ▶ Decrease in provisions

(29,124)	(8,912)
----------	---------

Cash flow (used in)/generated from operations

(943,828)	(3,243,065)
-----------	-------------

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 5 Financial assets and financial liabilities (cont.)****5.1 Cash and cash equivalents (cont.)****b. Credit and loan standby arrangement with banks**

The Group has no credit standby facilities.

**c. Non-cash investing and financing activities**

None

**5.1.4 Accounting policy**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within short-borrowings in current liabilities on the Statement of financial position.

**5.2 Trade and other receivables****5.2.1 Current**

Trade receivable

Other receivables

**5.2.2 Non-current**

Deposits

Note	2020 \$	2019 \$
5.2.3	4,076	22,559
5.2.4	12,140	82,803
	16,216	105,362
	6,289	52,139
	6,289	52,139

5.2.3 The Group's exposure to credit rate risk is disclosed in note 8 Financial risk management.

5.2.4 The average credit period on sales of goods and rendering of services is 30 days. Interest is not charged. No allowance has been made for estimated irrecoverable trade receivable amounts arising from past sale of goods and rendering of services, determined by reference to past default experience. Amounts are considered as 'past due' when the debt has not been settled, within the terms and conditions agreed between the Group and the customer or counter party to the transaction.

5.2.5 Other receivables are non-interest bearing and expected to be received within 30 days.

**5.2.6 Accounting policy**

Trade receivables are measured on initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. Trade receivables are generally due for settlement within periods ranging from 15 days to 30 days.

Impairment of trade receivables is continually reviewed and those that are considered to be uncollectible are written off by reducing the carrying amount directly. An allowance account is used when there is objective evidence that the Group will not be able to collect all amounts due according to the original contractual terms. Factors considered by the Group in making this determination include known significant financial difficulties of the debtor, review of financial information and significant delinquency in making contractual payments to the Group. The impairment allowance is set equal to the difference between the carrying amount of the receivable and the present value of estimated future cash flows, discounted at the original effective interest rate. Where receivables are short-term discounting is not applied in determining the allowance.

The amount of the impairment loss is recognised in profit or loss within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the consolidated statement of profit or loss and other comprehensive income. Collectability of trade and other receivables are reviewed on an ongoing basis. An impairment loss is recognised for debts which are known to be uncollectible. An impairment provision is raised for any doubtful amounts (see also note 5.7.1d).

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 5 Financial assets and financial liabilities (cont.)****5.2 Trade and other receivables (cont.)**

The amount of the impairment loss is recognised in the statement of profit or loss and other comprehensive income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of profit or loss and other comprehensive income.

**5.3 Other assets****5.3.1 Current**

Prepayments  
Other current assets  
GST and other input taxes receivable.  
Impairment of other input taxes receivable

	2020	2019
	\$	\$
	-	6,524
	-	420
	125,695	109,393
	(121,069)	(107,237)
	4,626	9,100

**5.4 Trade and other payables****5.4.1 Current***Unsecured*

Trade payables  
Accruals  
Options issuable on conversion of notes  
Employment related payables  
Staff separation payments payable  
Related party payables  
Accrued interest on convertible notes

	Note	2020	2019
		\$	\$
		67,226	45,596
		113,746	111,159
		66,667	-
		27,245	59,225
		-	108,929
		-	563
		1,929	-
		276,813	325,472

5.4.2 Trade payables are non-interest bearing and usually settled within the lower of terms of trade or 30 days.

5.4.3 Included within the balance is an amount of \$80,857 (2019: \$51,275) payable to current directors.

5.4.4 The Group's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in note 8 Financial risk management.

**5.4.5 Accounting policy****a. Trade and other payables**

Trade payables and other payables are carried at amortised costs and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 5 Financial assets and financial liabilities (cont.)**

5.5 Financial liabilities	Note	2020 \$	2019 \$
5.5.1 Current <i>Unsecured</i>			
Conversion rights	5.5.2	66,667	-
		66,667	-

5.5.2 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.

5.6 Borrowings	Note	2020 \$	2019 \$
5.6.1 Current <i>Unsecured</i>			
Convertible notes	5.6.2	200,000	-
		200,000	-

5.6.2 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.

The Company was also able to secure an extension of the redemption date of the Convertible Notes until 31 December 2020, as detailed in note 12.3.

	2020 \$	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	133,334	-
Closing balance	200,000	-
Present value	200,000	-
Finance costs	-	-
	200,000	-

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 5 Financial assets and financial liabilities (cont.)****5.6 Borrowings (cont.)****5.6.3 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.

**5.7 Other Significant Accounting Policies related to Financial Assets and Liabilities****5.7.1 Investments and other financial assets****a. Classification**

The group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

The group reclassifies debt investments when and only when its business model for managing those assets changes.

**b. Recognition and derecognition**

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the group has transferred substantially all the risks and rewards of ownership.

**c. Measurement**

At initial recognition, the group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 5 Financial assets and financial liabilities (cont.)****5.7 Other Significant Accounting Policies related to Financial Assets and Liabilities (cont.)****i. Debt instruments**

Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

- 🔵 **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.
- 🔵 **FVOCI:** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of profit or loss.
- 🔵 **FVPL:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

**ii. Equity instruments**

The group subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the group's right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

**d. Impairment**

The group assesses on a forward-looking basis, the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**Note 6 Non-financial assets and financial liabilities****6.1 Property, plant, and equipment**

	2020 \$	2019 \$
Computer and Communication Equipment at cost	2,125	2,125
Less: Accumulated Depreciation	(2,125)	(1,521)
	-	604
Total plant and equipment	-	604

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 6 Non-financial assets and financial liabilities (cont.)**

6.2 Provisions	Note	2020 \$	2019 \$
6.2.1 <i>Current</i>			
Provision for employee entitlements	6.2.2	24,806	53,931
		24,806	53,931

**6.2.2 Description of provisions**

Provision for employee benefits represents amounts accrued for annual leave (**AL**) and long service leave (**LSL**). The current portion for this provision includes the total amount accrued for AL entitlements and the amounts accrued for LSL entitlements that have vested due to employees having completed the required period of service. The Group does not expect the full amount of AL or LSL balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Group does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

**6.2.3 Accounting policy**

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

Provisions are measured at the present value or management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as an interest expense.

**6.3 Other Significant Accounting Policies related to Non-Financial Assets and Liabilities****6.3.1 Impairment of non-financial assets**

The carrying amounts of the Group's non-financial assets, other than deferred tax assets (see accounting policy at note 4.7) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in the income statement, unless the asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through the income statement. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro rata basis.

The recoverable amount of an asset or cash-generating unit is the greater of its fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortisation, if no impairment loss had been recognised.

**Notes to the consolidated financial statements**

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**Note 7 Equity**

7.1 Issued capital	2020	2019	2020	2019
	No.	No.	\$	\$
Fully paid ordinary shares at no par value	1,936,136,913	1,677,895,817	46,201,072	46,069,891
7.1.1 <b>Ordinary shares</b>	2020	2019	2020	2019
	No.	No.	\$	\$
At the beginning of the year	1,677,895,817	1,377,895,817	46,069,891	43,322,215
Shares issued during the year:				
Tranche 1 Placement at \$0.01	-	100,000,000	-	1,000,000
Tranche 2 Placement at \$0.01	-	200,000,000	-	2,000,000
Shares issued in lieu of cash payment for convertible note interest at \$0.00075	8,241,096	-	6,181	-
Placement at \$0.0005	250,000,000	-	125,000	-
Transaction costs relating to share issues	-	-	-	(252,324)
At reporting date	1,936,136,913	1,677,895,817	46,201,072	46,069,891

7.1.2 **Accounting policy**

Ordinary issued capital is recorded at the consideration received. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any related income tax benefit. Ordinary issued capital bears no special terms or conditions affecting income or capital entitlements of the shareholders.

7.2 Performance Shares	Note	2020	2019	2020	2019
		No.	No.	\$	\$
Performance shares		-	-	-	-
At the beginning of the period		-	500,000,000	-	-
Performance shares issued/(lapsed) during the year:					
Selective Buy Back	7.2.1	-	(440,000,000)	-	-
Lapsed	7.2.2	-	(60,000,000)	-	-
At reporting date		-	-	-	-

7.2.1 During the 2019 year the company undertook a selective buy back of 440,000,000 performance shares at \$0.00001 per share.

7.2.2 During the 2019 year, the 60,000,000 performance shares on issue, being 30,000,000 Class A Performance Shares and 30,000,000 Class B Performance Shares were lapsed due to the milestones have not been met.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 7 Equity (cont.)**

7.3 Options	Note	2020	2019	2020	2019
		No.	No.	\$	\$
Options		315,000,000	510,000,000	91,370	3,082,177
At the beginning of the period		510,000,000	195,000,000	3,082,177	2,990,809
Options issued/(lapsed) during the year:					
Options lapsed		(195,000,000)	-	(2,990,807)	-
1.50¢ free attaching options options, expiry 31.10.2020		-	100,000,000	-	-
1.50¢ options, expiry 31.10.2020	19.1	-	5,000,000	-	30,916
1.50¢ free attaching options options, expiry 31.10.2020		-	200,000,000	-	-
1.50¢ options, expiry 31.10.2020	19.1	-	10,000,000	-	60,452
At reporting date		315,000,000	510,000,000	91,370	3,082,177

7.4 Reserves	Note	2020	2019
		\$	\$
Foreign currency translation reserve	7.4.1	(48,476)	(51,861)
Share-based payment reserve	7.4.2	91,370	3,082,177
		42,894	3,030,316

**7.4.1 Foreign currency translation reserve**

The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign subsidiaries.

**7.4.2 Share-based payment reserve**

The share-based payment reserve records the value of options and performance rights issued the Company to its employees or consultants.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**SECTION B. RISK**

*This section of the notes discusses the Group's exposure to various risks and shows how these could affect the Group's financial position and performance.*

**Note 8 Financial risk management****8.1 Financial Risk Management Policies**

This note presents information about the Group's exposure to each of the above risks, its objectives, policies and procedures for measuring and managing risk, and the management of capital.

The Group's financial instruments consist mainly of deposits with banks, short-term investments, and accounts payable and receivable. The Group does not speculate in the trading of derivative instruments.

A summary of the Group's Financial Assets and Liabilities is shown below:

	Floating Interest Rate \$	Fixed Interest Rate \$	Non- interest Bearing \$	2020 Total \$	Floating Interest Rate \$	Fixed Interest Rate \$	Non- interest Bearing \$	2019 Total \$
<b>Financial Assets</b>								
☐ Cash and cash equivalents	85,747	-	-	85,747	674,542	-	-	674,542
☐ Trade and other receivables	-	-	22,505	22,505	-	-	157,501	157,501
<b>Total Financial Assets</b>	<b>85,747</b>	<b>-</b>	<b>22,505</b>	<b>108,252</b>	<b>674,542</b>	<b>-</b>	<b>157,501</b>	<b>832,043</b>
<b>Financial Liabilities</b>								
<b>Financial liabilities at amortised cost</b>								
☐ Trade and other payables	-	-	276,813	276,813	-	-	325,472	325,472
☐ Conversion rights	-	-	66,667	66,667	-	-	-	-
☐ Borrowings	-	200,000	-	200,000	-	-	-	-
<b>Total Financial Liabilities</b>	<b>-</b>	<b>200,000</b>	<b>343,480</b>	<b>543,480</b>	<b>-</b>	<b>-</b>	<b>325,472</b>	<b>325,472</b>
<b>Net Financial Assets / (Liabilities)</b>	<b>85,747</b>	<b>(200,000)</b>	<b>(320,975)</b>	<b>(435,228)</b>	<b>674,542</b>	<b>-</b>	<b>(167,971)</b>	<b>506,571</b>

**8.2 Specific Financial Risk Exposures and Management**

The main risk the Group is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate, foreign currency risk and equity price risk.

The Board of directors has overall responsibility for the establishment and oversight of the risk management framework. The Board adopts practices designed to identify significant areas of business risk and to effectively manage those risks in accordance with the Group's risk profile. This includes assessing, monitoring and managing risks for the Group and setting appropriate risk limits and controls. The Group is not of a size nor is its affairs of such complexity to justify the establishment of a formal system for risk management and associated controls. Instead, the Board approves all expenditure, is intimately acquainted with all operations and discuss all relevant issues at the Board meetings. The operational and other compliance risk management have also been assessed and found to be operating efficiently and effectively.

**8.2.1 Credit risk**

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Group.

The Group does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Group.

The objective of the Group is to minimise the risk of loss from credit risk. Although revenue from operations is minimal, the Group trades only with creditworthy third parties.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 8 Financial risk management (cont.)**

In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is insignificant. The Group's maximum credit risk exposure is limited to the carrying value of its financial assets as indicated on the statement of financial position.

The Group establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade and other receivables.

***Credit risk exposures***

The maximum exposure to credit risk is to its alliance partners and is limited to the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

Credit risk related to balances with banks and other financial institutions is managed by the Group in accordance with approved Board's policy. Such policy requires that surplus funds are only invested with financial institutions residing in Australia, where ever possible.

***Impairment losses***

The ageing of the Group's trade and other receivables at reporting date was as follows:

	Gross 2020 \$	Impaired 2020 \$	Net 2020 \$	Past due but not impaired 2020 \$
<b>Trade receivables</b>				
Not past due	14,889	-	14,889	-
Past due up to 60 days	1,327	-	1,327	1,327
Past due 60 days to 90 months	-	-	-	-
Past due over 90 months	-	-	-	-
	16,216	-	16,216	1,327
<b>Other receivables</b>				
Not past due	-	-	-	-
<b>Total</b>	16,216	-	16,216	1,327

**8.2.2 Liquidity risk**

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities.

The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and ensuring sufficient cash and marketable securities are available to meet the current and future commitments of the Group.

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Typically, the Group ensures that it has sufficient cash to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The financial liabilities of the Group include trade and other payables as disclosed in the statement of financial position. All trade and other payables are non-interest bearing and due within 30 days of the reporting date.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 8 Financial risk management (cont.)****Contractual Maturities**

The following are the contractual maturities of financial assets and liabilities of the Group:

	Within 1 Year		Greater Than 1 Year		Total	
	2020	2019	2020	2019	2020	2019
	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment						
Trade and other payables	276,813	325,472	-	-	276,813	325,472
Conversion rights (become equity)	-	-	-	-	-	-
Borrowings	200,000	-	-	-	200,000	-
<b>Total contractual outflows</b>	<b>476,813</b>	<b>325,472</b>	<b>-</b>	<b>-</b>	<b>476,813</b>	<b>325,472</b>
Financial assets						
Cash and cash equivalents	85,747	674,542	-	-	85,747	674,542
Trade and other receivables	22,505	157,501	-	-	22,505	157,501
<b>Total anticipated inflows</b>	<b>108,252</b>	<b>832,043</b>	<b>-</b>	<b>-</b>	<b>108,252</b>	<b>832,043</b>
<b>Net inflow/(outflow) on financial instruments</b>	<b>(368,561)</b>	<b>506,571</b>	<b>-</b>	<b>-</b>	<b>(368,561)</b>	<b>506,571</b>

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amounts.

**8.2.3 Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Board meets on a regular basis and considers the Group's interest rate risk.

**a. Interest rate risk**

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Group is also exposed to earnings volatility on floating rate instruments.

Due to the low amount of debt exposed to floating interest rates, interest rate risk is not considered a high risk to the Group. Movement in interest rates on the Group's financial liabilities and assets is not material.

**b. Foreign exchange risk**

Exposure to foreign exchange risk may result in the fair value or future cash flows of a financial instrument fluctuating due to movement in foreign exchange rates of currencies in which the Group holds financial instruments which are other than the AUD functional currency of the Group.

The Group has no material exposure to foreign exchange risk.

**c. Price risk**

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group does not presently hold material amounts subject to price risk. As such the Board considers price risk as a low risk to the Group.

**8.2.4 Sensitivity Analyses**

The following table illustrates sensitivities to the Group's exposures to changes in interest rates. The table indicates the impact on how profit and equity values reported at balance sheet date would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables. Foreign exchange risk relates solely to the translation of the Group's foreign subsidiary, and as such has no effect on profit.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

<b>Note 8 Financial risk management (cont.)</b>		
	Profit	Equity
	\$	\$
<b>a. Interest rates</b>		
<b>Year ended 30 June 2020</b>		
±100 basis points change in interest rates	± 857	± 857
<b>Year ended 30 June 2019</b>		
±100 basis points change in interest rates	± 6,745	± 6,745
<b>b. Foreign exchange</b>		
<b>Year ended 30 June 2020</b>		
±10% of Australian dollar strengthening/weakening against the PHP	± nil	± 992
<b>Year ended 30 June 2019</b>		
±10% of Australian dollar strengthening/weakening against the PHP	± nil	± 2,137

**8.2.5 Net Fair Values****a. Fair value estimation**

The fair values of financial assets and financial liabilities are presented in the table in note 8.1 and can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Financial instruments whose carrying value is equivalent to fair value due to their nature include:

- 🔵 Cash and cash equivalents;
- 🔵 Trade and other receivables; and
- 🔵 Trade and other payables.

The methods and assumptions used in determining the fair values of financial instruments are disclosed in the accounting policy notes specific to the asset or liability.

**Note 9 Capital Management**

The Directors' objectives when managing capital are to ensure that the Group can maintain a capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the availability of liquid funds in order to meet its short-term commitments.

The focus of the Group's capital risk management is the current working capital position against the requirements of the Group in respect to its operations, software developments programmes, and corporate overheads. The Group's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required. The working capital position of the Group were as follows:

	Note	2020	2019
		\$	\$
Cash and cash equivalents	5.1	85,747	674,542
Trade and other receivables	5.2	16,216	105,362
Other current assets	5.3	4,626	9,100
Trade and other payables	5.4	(276,813)	(325,472)
Borrowings	5.6	(200,000)	-
Current provisions	6.2	(24,806)	(53,931)
Working capital position		(395,030)	409,601

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**SECTION C. GROUP STRUCTURE**

This section provides information which will help users understand how the group structure affects the financial position and performance of the group as a whole. In particular, there is information about:

- (a) changes to the structure that occurred during the year as a result of business combinations and the disposal of a discontinued operation
- (b) transactions with non-controlling interests, and
- (c) interests in joint operations.

A list of significant subsidiaries is provided in note 10.

**Note 10 Interest in subsidiaries****10.1 Information about principal subsidiaries**

The subsidiaries listed below have share capital consisting solely of ordinary shares which are held directly by the Group and the proportion of ownership interest held equals the voting rights held by the Group. Investments in subsidiaries are accounted for at cost. Each subsidiaries country of incorporation is also its principal place of business:

	Country of Incorporation	Class of Shares	Percentage Owned	
			2020	2019
 Intiger Asset Management Pty Ltd	Australia	Ordinary	100.0	100.0
 Intiger Asset Management Limited	Hong Kong	Ordinary	100.0	100.0
 Lion 2 Business Process, Inc	Philippines	Ordinary	100.0	100.0

**Note 11 Other Significant Accounting Policies related to Group Structure****11.1 Basis of consolidation**

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the Consolidated Group during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

**11.1.1 Business combinations**

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group is exposed to variable returns from another entity and has the ability to affect those returns through its power over the entity.

The Group measures goodwill at the acquisition date as:

-  the fair value of the consideration transferred; plus
-  the recognised amount of any non-controlling interests in the acquiree; plus
-  if the business combination is achieved in stages, the fair value of the existing equity interest in the acquiree;

less

-  the net recognised amount of the identifiable assets acquired and liabilities assumed.

When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss.

The consideration transferred does not include amounts related to settlement of pre-existing relationships. Such amounts are generally recognised in profit or loss.

Costs related to the acquisition, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

Any contingent consideration payable is recognised at fair value at the acquisition date. If the contingent consideration is classified as equity, it is not remeasured and settlement is accounted for within equity. Otherwise, subsequent changes to the fair value of the contingent consideration are recognised in profit or loss.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 11 Other Significant Accounting Policies related to Group Structure (cont.)****11.1.2 Subsidiaries**

Subsidiaries are entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group. Losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

A list of controlled entities is contained in note 10 Interest In Subsidiaries of the financial statements.

**11.1.3 Loss of control**

Upon the loss of control, the Group derecognises the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognised in profit or loss. If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date control is lost. Subsequently it is accounted for as an equity-accounted investee or as an available-for-sale financial asset depending on the level of influence retained.

**11.1.4 Transactions eliminated on consolidation**

All intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

## Notes to the consolidated financial statements

for the year ended 30 June 2020

### SECTION D. 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 12 Events subsequent to reporting date

##### 12.1 Bid Implementation Agreement to acquire Complii and Public Offer

On 30 September 2020, the Company signed a Bid Implementation Agreement (**BIA**) to acquire Complii FinTech Solutions Limited (**Complii**) (the **Proposed Acquisition**).

The Proposed Acquisition will be completed by way of scrip for scrip off market takeover offer by the Company to acquire all issued capital in Complii. As set out in the BIA, Intiger will offer to acquire all the Issued capital in Complii for a total consideration of \$6,200,000 comprising 124,000,000 shares in Intiger at an issue price of \$0.05 per share (**post-consolidation**). Intiger will undertake a consolidation of its share capital on an 80:1 basis (**Consolidation**). The BIA is subject to the satisfaction of certain bid conditions which must be including re-compliance with Chapters 1 and 2 of the ASX Listing Rules (**Re-Compliance**) and completion of a proposed capital raising to raised (**Public Offer**).

Under the terms of the BIA:

① The Company will make the takeover bid for 100% of the issued capital of Complii. The consideration offered by Intiger under the Takeover Bid will be:

- 1.24357915 Intiger Shares (on a post-consolidation basis);
- 0.31089478 Intiger Tranche 1 Options (on a post-consolidation basis); and
- 0.41452637 Intiger Tranche 2 Options (on a post-consolidation basis),

for every Complii share held as at the register date.

Total consideration for all Complii issued capital is 124,000,000 Intiger shares (post-consolidation), 41,333,333 unlisted options each with an exercise price of \$0.05 and expiration date of 31 December 2022 and 31,000,000 unlisted options each with an exercise price of \$0.10 and expiration date of 31 December 2023.

Completion of the Proposed Acquisition will be subject to the satisfaction of certain bid conditions which must be satisfied or waived by Intiger, including:

- ① Intiger having a relevant interest in at least 90% Complii shares at the end of the offer period;
- ① Intiger obtaining all necessary regulatory and shareholder approvals required to complete the Proposed Acquisition and the Public Offer, including, without limitation, shareholder approval to:
  - Change in the nature and/or scale of Intiger's activities in accordance with ASX Listing Rule 11.1.2, as required by ASX;
  - Undertake the Consolidation;
  - Intiger receiving in-principle approval from ASX for the re-admission of its securities to the official list of ASX on conditions acceptable to Intiger;
  - Successful completion of the Public Offer at \$0.05 per share (on a post-consolidation basis) (detailed below);
  - the issue of the 5,000,000 Intiger shares (post-consolidation) for introduction and facilitation services provided to Intiger, comprising 4,000,000 Intiger Shares which will be issued to Euroz (or its nominees) and 1,000,000 Intiger Shares which will be issued to Mr Michael Carter (or his nominees);
  - the appointment of Ms Alison Sarich and Mr Craig Mason as directors of Intiger on and from completion of the Takeover Offer;
  - the issue of the 25,250,000 performance rights (post-consolidation) to Ms Alison Sarich and Mr Craig Mason;
  - the adoption of an incentive performance rights plan; and
  - the issue of the 5,213,698 shares and 10,000,000 options in respect to the convertible notes and related interest, as detailed in in note 5.6.2.

To assist the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules the Company plans, subject to Shareholder approval, to conduct a capital raising through the issue of a minimum of 100,000,000 Shares (on a post-consolidation basis) at an issue price of \$0.05 per Share to raise a minimum of \$5,000,000 before costs (Minimum Subscription) and a maximum of 140,000,000 Shares (on a post-consolidation basis) at an issue price of \$0.05 per Share to raise a maximum of \$7,000,000 before costs (**Maximum Subscription**). The Public Offer will be conducted under a full form prospectus

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 12 Events subsequent to reporting date (cont.)****12.2 Short-term funding**

On 7 September 2020, the Company secured \$40,000 in short-term unsecured funding from a director, Gregory Gaunt, and an independent third-party, in connection with note 12.1 above. The terms of this funding are:

- Term** The loan, which is interest-free, shall be repaid by the Borrower to the Lender on the earlier to occur of (a) 31 December 2020; and (b) the date that is three months after the date of termination of the BIA, or such other date agreed by the Company and lenders (**Repayment Date**)
- Repayment** Unless otherwise agreed, the Company must repay the lender the \$40,000 in cash on or before the Repayment Date.
- Default** While the loan remains outstanding, where the Company is or becomes insolvent, has a receiver or administrator appointed to it, enters into any arrangement with its creditors or is wound up or has proceedings commenced against it for its winding up, the loan shall immediately become due and payable to the lenders at their option.

**12.3 Extension to convertible notes repayment terms**

In September 2020, the Company negotiated an extension to the conversion or repayment of the convertible notes, as detailed in note 5.6.2, to 31 December 2020 for an additional cash fee of \$16,000 and the issue on conversion of 5,213,698 shares and 10,000,000 options in respect to the convertible notes and related interest. All other terms on the notes remain in effect.

Other than as noted in note 12.1 to 12.3, there has not been any other matter or circumstance that has arisen after balance date that has 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 periods.

**Note 13 Commitments****13.1 Operating lease commitments - Group as lessee**

	2020 \$	2019 \$
Within one year	-	6,787
After one year but not more than five years	-	-
After five years	-	-
Total	-	6,787

**13.2 Capital commitments**

None.

**Note 14 Contingent liabilities**

There are no other contingent liabilities as at 30 June 2020 (2019: Nil).

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**SECTION E. 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 15 Key Management Personnel compensation (KMP)**

The names and positions of KMP are as follows:

Mr Patrick Canion	Non-executive Chairman
Mr Mark Fisher	Non-executive Director
Mr Greg Gaunt	Non-executive Director
Mr Tim Thornton	Interim Chief Executive Officer ( <i>appointed 1 November 2019</i> )
Mr George Jaja	Chief Executive Officer ( <i>resigned 1 November 2019</i> )

Information regarding individual directors and executives' compensation and some equity instruments disclosures as required by the Corporations Regulations 2M.3.03 is provided in the Remuneration report table on page 7.

	2020	2019
	\$	\$
Short-term employee benefits	343,857	340,235
Post-employment benefits	30,275	32,322
Share-based payments	-	-
<b>Total</b>	<b>374,132</b>	<b>372,557</b>

**Note 16 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.

Included in *Employment related payables* in note 5.4 are amounts payable to Directors in respect to accrued salary package. Accrued salary is included in the Remuneration Report contained in the Directors' Report on page 7. Accrued salary for each of the director as follows:

	2020	2019
	\$	\$
Mark Fisher	28,357	51,275
Patrick Canion	35,000	-
Greg Gaunt	17,500	-
Squire Patton Boggs, a law firm where Mr Chong is a partner, provided general legal services to the Group. These services were not provided by Mr Chong and were therefore not included in the Remuneration Report contained in the Directors' Report on page 7.	-	34,828

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

<b>Note 17 Auditor's remuneration</b>		2020	2019
		\$	\$
Remuneration of the auditor for:			
<input checked="" type="checkbox"/> Auditing or reviewing the financial reports:			
<input type="checkbox"/> Bentleys			
		32,500	42,000
		32,500	42,000

  

<b>Note 18 Earnings per share (EPS)</b>	<b>Note</b>	2020	2019
		\$	\$
<b>18.1 Reconciliation of earnings to profit or loss</b>			
Loss for the year		(1,052,318)	(4,894,506)
Loss used in the calculation of basic and diluted EPS		(1,052,318)	(4,894,506)
		2020	2019
		No.	No.
<b>18.2 Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS</b>		1,619,627,638	1,605,643,070
Weighted average number of dilutive equity instruments outstanding	18.5	N/A	N/A
<b>18.3 Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS</b>		1,619,627,638	1,605,643,070
		2020	2019
		¢	¢
<b>18.4 Earnings per share</b>			
Basic EPS (cents per share)	18.5	(0.06)	(0.30)
Diluted EPS (cents per share)	18.5	N/A	N/A
<b>18.5</b>		As at 30 June 2020 the Group has 315,000,000 unissued shares under options (2019: 510,000,000) and nil performance shares on issue (2019: nil). The Group does not report diluted earnings per share on losses generated by the Group. During the 2020 year the Group's unissued shares under option and partly-paid shares were anti-dilutive.	

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

Note	19	Share-based payments	Note	2020	2019
				\$	\$
<b>19.1</b>		<b>Share-based payments:</b>			
		Share-based payment expense	19.2	-	-
		Net share-based payment recognised in Profit or Loss		-	-
		Share-based payment expense recognised in issued capital		-	91,367
		Gross share-based transactions		-	91,367

**19.2 Share-based payment arrangements in effect during the period****19.2.1 Share-based payments recognised in issued capital**

Number under Option	Date of Expiry	Exercise Price	Vesting Terms
5,000,000 <sup>(1)</sup>	31 October 2020	\$0.015	Immediately upon issue
10,000,000 <sup>(2)</sup>	31 October 2020	\$0.015	Immediately upon issue

- 1 Unquoted options issued to the lead manager of the Tranche 1 raise of \$1m. Unquoted exercisable at \$0.015 on or before 31 October 2020. These options were valued as \$30,916 on grant date.
- 2 Unquoted options issued to the lead manager of the Tranche 2 raise of \$2m. Unquoted exercisable at \$0.015 on or before 31 October 2020. These options were valued as \$60,451 on grant date.

**19.2.2 Share-based payments recognised in profit or loss in prior periods**

Number under Option	Date of Expiry	Exercise Price	Vesting Terms
55,000,000 <sup>(1)</sup>	30 June 2020	\$0.025	Immediately upon issue
50,000,000 <sup>(1)</sup>	30 June 2020	\$0.02	Immediately upon issue
50,000,000 <sup>(2)</sup>	30 June 2020	\$0.02	Immediately upon issue
40,000,000 <sup>(3)</sup>	30 June 2020	\$0.02	Immediately upon issue

- 1 Unquoted options issued pursuant to the Incentive Option Plan in consideration for services to be provided by certain employees of the Company. Unquoted exercisable at \$0.025 on or before 30 June 2020. These options were valued as \$561,983 on grant date.
- 2 Unquoted options issued for the introduction of the Intiger Group to the Company. Unquoted exercisable at \$0.02 on or before 30 June 2020. These options were valued as \$1,176,333 on grant date.
- 3 Unquoted options were issued as consideration for the purchase of Intiger Asset Management Pty Ltd and associated entities. These options were valued as \$1,176,333 on grant date.
- 4 Options were issued on 21 April 2017 pursuant to the Company's Employee Incentive Scheme in consideration for services to be provided by certain employees of the Company subject to the following vesting conditions:
  - (i) 12,500,000 vest and become exercisable upon the aggregate audited consolidated net profit after tax of the Intiger Group being not less than A\$1 million between the date of issue of the Options and 30 June 2020;
  - (ii) 12,500,000 vest and become exercisable upon the aggregate audited consolidated net profit after tax of the Intiger Group being not less than A\$4 million between the date of issue of the Options and 30 June 2020;
  - (iii) 7,500,000 vest and become exercisable upon the aggregate audited consolidated net profit after tax of the Intiger Group being not less than A\$11 million between the date of issue of the Options and 30 June 2020; and
  - (iv) 7,500,000 vest and become exercisable upon the aggregate audited consolidated net profit after tax of the Intiger Group being not less than A\$40 million between the date of issue of the Options and 30 June 2020.
These options were valued as \$76,158 on grant date.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 19 Share-based payments (cont.)****19.3 Movement in share-based payment arrangements during the period**

A summary of the movements of all Company options issued as share-based payments is as follows:

	2020		2019	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding at the beginning of the year	510,000,000	\$0.0214	195,000,000	\$0.0214
Granted	-	-	315,000,000	\$0.0150
Exercised	-	-	-	-
Expired	(195,000,000)	\$0.0214	-	-
Outstanding at year-end	315,000,000	\$0.015	510,000,000	\$0.0175
Exercisable at year-end	315,000,000	\$0.015	510,000,000	\$0.0175

- No options were exercised during the year.
- The weighted average remaining contractual life of options outstanding at year end was 0.34 years (2019: 1.21 years). The weighted average exercise price of outstanding shares at the end of the reporting period was \$0.015 (2019: \$0.0175).
- The fair value of the options granted to employees is deemed to represent the value of the employee services received over the vesting period.

**19.4 Fair value of options grants during the period**

No options issued during the year. The fair value of the options granted to employees is deemed to represent the value of the employee services received over the vesting period.

The weighted average fair value of options granted during the year was \$nil (2019: \$0.0060). These values were calculated using the Black-Scholes option pricing model, applying the following inputs to options issued in prior year:

Grant date:	29 August 2018	11 October 2018
Grant date share price:	\$0.013	\$0.013
Option exercise price:	\$0.015	\$0.015
Number of options issued:	5,000,000	10,000,000
Expiry Date	31 October 2020	31 October 2020
Expected share price volatility:	91%	91%
Risk-free interest rate:	1.96%	2.02%
Value per option	\$0.0062	\$0.0060

Historical volatility has been the basis for determining expected share price volatility as it is assumed that this is indicative of future movements.

The life of the options is based on the historical exercise patterns, which may not eventuate in the future.

**19.4.1 Accounting policy**

The grant-date fair value of equity-settled share-based payment arrangements granted to holders of equity-based instruments (including employees) are generally recognised as an expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the related service and non-market performance conditions at the vesting date.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 19 Share-based payments (cont.)**

For share-based payment awards with non-market conditions, the grant-date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes. In determining the fair value of share-based payments granted, a key estimate and judgement is the volatility input assumed within the pricing model.

The Company uses historical volatility of the Company to determine an appropriate level of volatility expected, commensurate with the expected instrument's life

**19.4.2 Key estimate**

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an internal valuation using a Black-Scholes option pricing model, using the assumptions detailed above.

**Note 20 Operating segments****20.1 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.

**20.2 Basis of accounting for purposes of reporting by operating segments****20.2.1 Accounting policies adopted**

Unless stated otherwise, all amounts reported to the Board of directors as the chief operating decision maker is in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group. During the current period, the Group is considered to operate in one segment, being the digital and offshore processing financial planning sector.

**20.3 Revenue by geographical region**

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

Australia

Total revenue

	2020 \$	2019 \$
Australia	160,125	511,716
Total revenue	160,125	511,716
Australia	98,544	646,076
Philippines	14,334	195,669
Total assets	112,878	841,745

**20.4 Assets by geographical region**

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

Australia

Philippines

Total assets

**20.5 Major customers**

The Group has a number of customers to whom it provides services. The Group supplies a single external customer who accounts for 22% of the external revenue (2019: 22%). The next most significant client accounts of 20% (2019: 19%) of external revenue.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 21 Parent entity disclosures**

Intiger Group Limited is the ultimate Australian parent entity and ultimate parent of the Group.

Intiger Group Limited did not enter into any trading transactions with any related party during the year.

**21.1 Financial Position of Intiger Group Limited**Current assets  
Non-current assets**Total assets**

Current liabilities

**Total liabilities****Net (liabilities)/assets***Equity*Issued capital  
Share-based payment reserve  
Accumulated losses**Total equity**

	2020 \$	2019 \$
Current assets	83,599	679,211
Non-current assets	-	-
<b>Total assets</b>	<b>83,599</b>	<b>679,211</b>
Current liabilities	561,375	216,867
<b>Total liabilities</b>	<b>561,375</b>	<b>216,867</b>
<b>Net (liabilities)/assets</b>	<b>(477,776)</b>	<b>462,344</b>
<i>Equity</i>		
Issued capital	46,201,072	46,069,891
Share-based payment reserve	91,368	3,082,175
Accumulated losses	(46,770,216)	(48,689,722)
<b>Total equity</b>	<b>(477,776)</b>	<b>462,344</b>

**21.2 Financial performance of Intiger Group Limited**Loss for the year  
Other comprehensive income  
**Total comprehensive income**

	2020 \$	2019 \$
Loss for the year	(1,071,301)	(6,730,011)
Other comprehensive income	-	-
<b>Total comprehensive income</b>	<b>(1,071,301)</b>	<b>(6,730,011)</b>

**21.3 Guarantees**

There are no guarantees entered into by Intiger Group Limited for the debts of its subsidiaries as at 2020 (2019: none).

**21.4 Contractual commitments**

The parent company has no capital commitments at 2020 (2019: \$nil). The parent company other commitments are disclosed in note 13 Commitments.

**21.5 Contingent liabilities**

There are no guarantees entered into by Intiger Group Limited for the debts of its subsidiaries as at 2020 (2019: none).

## Notes to the consolidated financial statements

for the year ended 30 June 2020

### Note 22 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.

#### 22.1 Basis of preparation

##### 22.1.1 Reporting Entity

Intiger Group Limited (**Intiger** or the **Company**) is a listed public company limited by shares, domiciled and incorporated in Australia. These are the consolidated financial statements and notes of Intiger and controlled entities (collectively the Group). The financial statements comprise the consolidated financial statements of the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity. The Group is a for-profit entity and is primarily involved in the financial services industry.

The separate financial statements of Intiger, as the parent entity, have not been presented with this financial report as permitted by the *Corporations Act 2001* (Cth).

##### 22.1.2 Basis of accounting

These financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board (**AAS Board**) and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (**IASB**), and the *Corporations Act 2001* (Cth).

Australian Accounting Standards (**AASBs**) set out accounting policies that the AAS Board has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with AASBs ensures that the financial statements and notes also comply with IFRS as issued by the IASB.

The financial statements were authorised for issue on 30 September 2020 by the Directors of the Company.

##### 22.1.3 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 for the year of \$1,052,318 (2019: \$4,894,506 loss) and a net cash out-flow from operating activities of \$943,828 (2019: \$3,243,065 out-flow). As at 30 June 2020, the Company a working capital deficit of \$395,030 (2019: \$409,601 working capital), as disclosed in note 9 of the Issued capital note.

This financial report is prepared on the going concern basis, which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the Group to continue to pay its debts as and when they fall due is dependent upon the Group's ability to generate positive cash flows through its existing business and/or raising of further equity.

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.

As noted in note 12 Events subsequent to reporting date, the Company has:

- a. Entered into Bid Implementation Agreement to acquire Complii which includes a Public Offer of up to \$7,000,000 (refer note 12.1);
- b. Secured short-term funding from a director, Gregory Gaunt, and an independent third-party, of \$40,000 (refer note 12.2); and
- c. Obtained an extension to the repayment terms of the convertible notes repayments terms to 31 December 2020 (refer note 12.3).

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

Should the Group's cash flows deviate from the cash flow forecast, a material uncertainty will exist that cast significant doubt on the Group's ability to continue as a going concern and 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.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 22 Statement of significant accounting policies****22.1.4 Comparative figures**

Where required by AASBs comparative figures have been adjusted to conform to 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.

**22.1.5 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.

**22.2 Goods and Services Tax (GST)**

Revenues, expenses, and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as a current asset or liability in the statement of financial position.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

**22.3 Foreign currency transactions and balances****22.3.1 Functional and presentation currency**

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

**22.3.2 Transaction and balances**

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the end of the reporting period.

All exchange differences in the consolidated financial report are taken to profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

**22.3.3 Group companies and foreign operations**

The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows:

- assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- income and expenses are translated at average exchange rates for the period; and
- retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the statement of financial position. These differences are recognised in the profit or loss in the period in which the operation is disposed.

## Notes to the consolidated financial statements

for the year ended 30 June 2020

### Note 22 Statement of significant accounting policies

#### 22.4 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 in note 22.4.1.

##### 22.4.1 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 estimate – Taxation

Refer note 4 Income Tax.

b. Key estimate – Impairment of Share-based payments

Refer note 19 Share-based payments.

#### 22.5 Fair Value

##### 22.5.1 Fair Value of Assets and Liabilities

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable AASB.

Fair value is the price the Group would receive to sell an asset or would have to pay to transfer a liability in an orderly unforced transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also considers a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

##### 22.5.2 Fair value hierarchy

AASB 13 Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

**Notes to the consolidated financial statements**

for the year ended 30 June 2020

**Note 22 Statement of significant accounting policies**

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Group would change the categorisation within the fair value hierarchy only in the following circumstances:

- if a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or
- if significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa.

When a change in the categorisation occurs, the Group recognises transfers between levels of the fair value hierarchy (i.e. transfers into and out of each level of the fair value hierarchy) on the date the event or change in circumstances occurred.

**22.5.3 Valuation techniques**

The Group selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Group are consistent with one or more of the following valuation approaches:

- *Market approach*: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- *Income approach*: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- *Cost approach*: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Group gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

**22.6 Non-current assets held for disposal and discontinued operations**

Non-current assets and disposal groups are classified as held for sale and measured at the lower of carrying amount and fair value less costs to sell, where the carrying amount will be recovered principally through sale as opposed to continued use. No depreciation or amortisation is charged against assets classified as held for sale.

Classification as "held for sale" occurs when: management has committed to a plan for immediate sale; the sale is expected to occur within one year from the date of classification; and active marketing of the asset has commenced. Such assets are classified as current assets.

A discontinued operation is a component of an entity, being a cash-generating unit (or a group of cash generating units), that either has been disposed of, or is classified as held for sale, and: represents a separate major line of business or geographical area of operations; is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations; or is a subsidiary acquired exclusively with the view to resale.

Impairment losses are recognised for any initial or subsequent write-down of an asset (or disposal group) classified as held for sale to fair value less costs to sell. Any reversals of impairment recognised on classification as held for sale or prior to such classification are recognised as a gain in profit or loss in the period in which it occurs.

**22.7 New Accounting Standards and Interpretations not yet mandatory or early adopted**

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2020 reporting periods and have not been early adopted by the Group. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

**Note 23 Company details**

The registered office of the Company is:

Address:

Street: Level 1, 247 Oxford Street  
LEEDERVILLE WA 6007

Postal: PO Box 52  
WEST PERTH WA 6872

Telephone: +61 (0)8 6141 3500

Facsimile: +61 (0)8 6141 3599

## Directors' declaration

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 13 to 49, are in accordance with the *Corporations Act 2001* (Cth) and:
  - (a) comply with Accounting Standards;
  - (b) are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, as stated in Note 1 to the financial statements; and
  - (c) give a true and fair view of the financial position as at 30 June 2020 and of the performance for the year ended on that date of the Group.
  - (d) the Directors have been given the declarations required by s.295A of the *Corporations Act 2001* (Cth);
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 and is signed for and on behalf of the directors by:



**PATRICK CANION**

Chairman

Dated this Wednesday, 30 September 2020



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## Independent Auditor's Report

### To the Members of Intiger Group Limited

#### Report on the Audit of the Financial Report

##### Opinion

We have audited the financial report of Intiger Group Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2020, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion:

- a. the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:
  - (i) giving a true and fair view of the Group's financial position as at 30 June 2020 and of its financial performance for the year then ended; and
  - (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 22.1.2.

##### Basis for Opinion

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 about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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- ▶ Advisors
- ▶ Accountants
- ▶ Auditors

## Independent Auditor's Report

To the Members of Intiger Group Limited (Continued)



### Material Uncertainty Related to Going Concern

We draw attention to Note 22.1.3 in the financial report which indicates that the Group incurred a net loss of \$1,052,318 during the year ended 30 June 2020. As stated in Note 22.1.3, these events or conditions, along with other matters as set forth in Note 22.1.3, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in this respect of this matter.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p><b>Borrowings - \$200,000</b> (note 5.6)</p> <p>As disclosed in note 5.6 to the financial statement, the Group issued 200,000 convertible notes with a face value of \$200,000. As at 30 June 2020 all transaction costs had been unwound and the redemption date of the Convertible Notes been extended to 30 September 2020. As detailed in the subsequent events note 12.3, the Company negotiated an extension to the conversion or repayment of the Convertible Notes to 31 December 2020.</p> <p>Convertible notes are considered to be key audit matter due to:</p> <ul style="list-style-type: none"> <li>➤ The value on the Statement of Financial Position; and</li> <li>➤ Complexities involved in the recognition and measurement of convertible financial instruments and associated transaction costs.</li> </ul>	<p>Our procedures amongst others included:</p> <ul style="list-style-type: none"> <li>➤ Analysing the Binding Terms Sheet to identify the key terms and conditions of the convertible note.</li> <li>➤ Verification of the funds received from the issue of convertible notes during the year.</li> <li>➤ Assessing the accounting treatment of the financial instrument in accordance with the recognition and measurement as well as the disclosure requirements of the relevant Australian Accounting Standards.</li> <li>➤ Evaluating management's option valuation and assessing the assumptions and inputs used.</li> <li>➤ Evaluating management's valuation of the conversion rights and assessing the assumptions and inputs used.</li> <li>➤ Assessing the calculation of the relevant amortisation of finance costs for the year.</li> </ul>

### Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2020, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge

## Independent Auditor's Report

To the Members of Intiger Group Limited (Continued)



obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 22.1.2, the directors also state in accordance with Australian Accounting Standard *AASB 101 Presentation of Financial Statements*, that the financial report complies with International Financial Reporting Standards.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

## Independent Auditor's Report

To the Members of Intiger Group Limited (Continued)



- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2020. The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

### Auditor's Opinion

In our opinion, the Remuneration Report of the Company, for the year ended 30 June 2020, complies with section 300A of the *Corporations Act 2001*.

**BENTLEYS**  
Chartered Accountants

**MARK DELAURENTIS CA**  
Partner

Dated at Perth this 30<sup>th</sup> day of September 2020

## Corporate governance statement

This Corporate Governance Statement is current as at 30 September 2020 and has been approved by the Board of the Company.

This Corporate Governance Statement discloses the extent to which the Company will follow the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations 3rd Edition (Recommendations). The Recommendations are not mandatory, however the Recommendations that will not be followed have been identified and reasons for not following them, along with what (if any) alternative governance practices have been adopted in lieu of the Recommendation.

On 2 July 2020, the Board approved a new Corporate Governance Plan in line with the ASX Corporate Governance Principles and Recommendations 4th Edition (Recommendations). The Company will be reporting against these recommendations for the financial year ending 30 June 2021.

The Company has adopted Corporate Governance Policies which provide written terms of reference for the Company's corporate governance practices. The Board of the Company has not yet formed an audit committee, nomination committee, risk management committee or remuneration committee.

The Company's Corporate Governance Policies are contained within the Corporate Governance Plan and available on the Company's website at [www.intigergrouplimited.com.au](http://www.intigergrouplimited.com.au)

### **Principle 1: Lay solid foundations for management and oversight**

#### **Roles of the Board & Management**

The role of the Board is to provide overall strategic guidance and effective oversight of management. The Board derives its authority to act from the Company's Constitution.

The Board is responsible for and has the authority to determine all matters relating to the strategic direction, policies, practices, establishing goals for management and the operation of the Company. The Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Chief Executive Officer.

The role of management is to support the Chief Executive Officer and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board.

In addition to matters it is expressly required by law to approve, the Board has reserved the following matters to itself:

- ① Driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management's performance;
- ① Appointment, and where necessary, the replacement, of the Chief Executive Officer and other senior executives and the determination of their terms and conditions including remuneration and termination;
- ① Approving the Company's remuneration framework;
- ① Monitoring the timeliness and effectiveness of reporting to Shareholders;
- ① Reviewing and ratifying systems of audit, risk management and internal compliance and control, codes of conduct and legal compliance to minimise the possibility of the Company operating beyond acceptable risk parameters;
- ① Approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures;
- ① Approving and monitoring the budget and the adequacy and integrity of financial and other reporting such that the financial performance of the company has sufficient clarity to be actively monitored;
- ① Approving the annual, half yearly and quarterly accounts;
- ① Approving significant changes to the organisational structure;
- ① Approving decisions affecting the Company's capital, including determining the Company's dividend policy and declaring dividends;
- ① Ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making;

## Corporate governance statement

- ④ Procuring appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively;
- ④ Ensuring that the Company acts legally and responsibly on all matters and assuring itself that the Company has adopted, and that its practice is consistent with, a number of guidelines including:
  - Corporate Code of Conduct;
  - Continuous Disclosure Policy;
  - Diversity Policy;
  - Performance Evaluation;
  - Procedures for Selection and Appointment of Directors;
  - Risk Management Review Procedure and Internal Compliance and Control Policy;
  - Trading Policy; and
  - Shareholder Communication Strategy.

Subject to the specific authorities reserved to the Board under the Board Charter, the Board delegates to the Chief Executive Officer responsibility for the management and operation of Intiger. The Chief Executive Officer is responsible for the day-to-day operations, financial performance and administration of Intiger within the powers authorised to him from time-to-time by the Board. The Chief Executive Officer may make further delegation within the delegations specified by the Board and will be accountable to the Board for the exercise of those delegated powers.

Further details of Board responsibilities, objectives and structure are set out in the Board Charter which is contained within the Corporate Governance Place available on the Intiger website.

### **Board Committees**

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the formation of separate committees at this time including audit and risk, remuneration or nomination committees, preferring at this stage of the Company's development, to manage the Company through the full Board of Directors. The Board assumes the responsibilities normally delegated to the audit and risk, remuneration and nomination Committees.

If the Company's activities increase, in size, scope and nature, the appointment of separate committees will be reviewed by the Board and implemented if appropriate.

### **Board Appointments**

The Company undertakes comprehensive reference checks prior to appointing a director, or putting that person forward as a candidate to ensure that person is competent, experienced, and would not be impaired in any way from undertaking the duties of director. The Company provides relevant information to shareholders for their consideration about the attributes of candidates together with whether the Board supports the appointment or re-election.

The terms of the appointment of a non-executive director, executive directors and senior executives are agreed upon and set out in writing at the time of appointment.

### **The Company Secretary**

The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board, including agendas, Board papers and minutes, advising the Board and its Committees (as applicable) on governance matters, monitoring that the Board and Committee policies and procedures are followed, communication with regulatory bodies and the ASX and statutory and other filings.

### **Diversity**

The Board has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect to gender, age, ethnicity and cultural diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives (if considered appropriate) and to assess annually both the objectives (if any have been set) and the Company's progress towards achieving them.

## Corporate governance statement

The Board considers that, due to the size, nature and stage of development of the Company, setting measurable objectives for the Diversity Policy at this time is not appropriate. The Board will consider setting measurable objectives as the Company increases in size and complexity.

The participation of women in the Company at the date of this report is as follows:

Women employees in the Company	75%
Women in senior management positions	0%
Women on the Board	0%

The Company's Diversity Policy is contained within the Corporate Governance Plan and is available on its website.

### **Board & Management Performance Review**

On an annual basis, the Board conducts a review of its structure, composition and performance.

The annual review includes consideration of the following measures:

- ① comparing the performance of the Board against the requirements of its Charter;
- ① assessing the performance of the Board over the previous 12 months having regard to the corporate strategies, operating plans and the annual budget;
- ① reviewing the Board's interaction with management;
- ① reviewing the type and timing of information provided to the Board by management;
- ① reviewing management's performance in assisting the Board to meet its objectives; and
- ① identifying any necessary or desirable improvements to the Board Charter.

The method and scope of the performance evaluation will be set by the Board and may include a Board self-assessment checklist to be completed by each Director. The Board may also use an independent adviser to assist in the review.

The Chairman has primary responsibility for conducting performance appraisals of Non-Executive Directors, in conjunction with them, having particular regard to:

- ① contribution to Board discussion and function;
- ① degree of independence including relevance of any conflicts of interest;
- ① availability for and attendance at Board meetings and other relevant events;
- ① contribution to Company strategy;
- ① membership of and contribution to any Board committees; and
- ① suitability to Board structure and composition.

The Board conducts an annual performance assessment of the Chief Executive Officer against agreed key performance indicators.

Management performance reviews were conducted during the year in accordance with the above processes. The Board has not been subjected to a formal review in the past year.

### **Independent Advice**

Directors have a right of access to all Company information and executives. Directors are entitled, in fulfilling their duties and responsibilities, may seek independent external professional advice as considered necessary at the expense of the Company, subject to prior consultation with the Chairman. A copy of any such advice received is made available to all members of the Board.

## Corporate governance statement

### Principle 2: Structure the board to add value

#### **Board Composition**

During the financial year and as at the date of this report the Board was comprised of the following members:

Mr Patrick Canion	Non-Executive Chairman (appointed 17 August 2016);
Mr Mark Fisher	Non-Executive Director (appointed 17 August 2016); and
Mr Greg Gaunt	Non-Executive Director (appointed 1 March 2019).

The Board consists of a majority of Non-Executive Directors.

Intiger has adopted a definition of 'independence' for Directors that is consistent with the Recommendations.

Mr Fisher is not considered to be independent as he has been an executive of the Company during the past three years.

#### **Board Selection Process**

The Board considers that a diverse range of skills, backgrounds, knowledge and experience is required in order to effectively govern Intiger. The Board believes that orderly succession and renewal contributes to strong corporate governance and is achieved by careful planning and continual review.

The Board is responsible for the nomination and selection of directors. The Board reviews the size and composition of the Board regularly and at least once a year as part of the Board evaluation process.

The Board will establish a Board Skills Matrix. The Board Skills Matrix will include the following areas of knowledge and expertise:

- ❶ Strategic expertise;
- ❶ Specific industry knowledge;
- ❶ Accounting and finance;
- ❶ Risk management;
- ❶ Experience with financial markets; and
- ❶ Investor relations.

#### **Induction of New Directors and Ongoing Development**

New Directors are issued with a formal Letter of Appointment that sets out the key terms and conditions of their appointment, including Director's duties, rights and responsibilities, the time commitment envisaged, and the Board's expectations regarding involvement with any Committee work.

An induction program is in place and new Directors are encouraged to engage in professional development activities to develop and maintain the skills and knowledge needed to perform their role as Directors effectively.

### Principle 3: Act ethically and responsibly

The Company has implemented a Code of Conduct, which provides a framework for decisions and actions in relation to ethical conduct in employment. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders.

## Corporate governance statement

All employees and Directors are expected to:

- respect the law and act in accordance with it;
- maintain high levels of professional conduct;
- respect confidentiality and not misuse Company information, assets or facilities;
- avoid real or perceived conflicts of interest;
- act in the best interests of shareholders;
- by their actions contribute to the Company's reputation as a good corporate citizen which seeks the respect of the community and environment in which it operates;
- perform their duties in ways that minimise environmental impacts and maximise workplace safety;
- exercise fairness, courtesy, respect, consideration and sensitivity in all dealings within their workplace and with customers, suppliers and the public generally; and
- act with honesty, integrity, decency and responsibility at all times.

An employee that breaches the Code of Conduct may face disciplinary action including, in the cases of serious breaches, dismissal. If an employee suspects that a breach of the Code of Conduct has occurred or will occur, he or she must report that breach to the Company Secretary. No employee will be disadvantaged or prejudiced if he or she reports in good faith a suspected breach. All reports will be acted upon and kept confidential.

### ***Principle 4: Safeguard integrity in corporate reporting***

The Board as a whole fulfils the functions normally delegated to the Audit Committee as detailed in the Audit and Risk Committee Charter.

The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Candidates for the position of external auditor must demonstrate complete independence from the Company through the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Company's business and circumstances. The performance of the external auditor is reviewed on an annual basis by the Board.

The Board receives regular reports from management and from external auditors. It also meets with the external auditors as and when required.

The external auditors attend Intiger's AGM and are available to answer questions from security holders relevant to the audit.

Prior approval of the Board must be gained for non-audit work to be performed by the external auditor. There are qualitative limits on this non-audit work to ensure that the independence of the auditor is maintained.

There is also a requirement that the lead engagement partner responsible for the audit not perform in that role for more than five years.

### ***CEO and CFO Certifications***

The Board, before it approves the entity's financial statements for a financial period, receives from its CEO and CFO (or, if none, the persons fulfilling those functions) a declaration provided in accordance with Section 295A of the Corporations Act that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

## Corporate governance statement

### ***Principle 5: Make timely and balanced disclosure***

The Company has a Continuous Disclosure Policy which outlines the disclosure obligations of the Company as required under the ASX Listing Rules and Corporations Act. The policy is designed to ensure that procedures are in place so that the market is properly informed of matters which may have a material impact on the price at which Company securities are traded.

The Board considers whether there are any matters requiring disclosure in respect of each and every item of business that it considers in its meetings. Individual Directors are required to make such a consideration when they become aware of any information in the course of their duties as a Director of the Company.

The Company is committed to ensuring all investors have equal and timely access to material information concerning the Company.

The Board has designated the Company Secretary as the person responsible for communicating with the ASX. All key announcements at the discretion of the Chief Executive Officer are to be circulated to and reviewed by all members of the Board.

The Chairman, the Board, Chief Executive Officer and the Company Secretary are responsible for ensuring that:

- a) Company announcements are made in a timely manner, that announcements are factual and do not omit any material information required to be disclosed under the ASX Listing Rules and Corporations Act; and
- b) Company announcements are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.

### ***Principle 6: Respect the rights of security holders***

The Company recognises the value of providing current and relevant information to its shareholders. The Board of the Company aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs.

The Company respects the rights of its shareholders and to facilitate the effective exercise of those rights the Company is committed to:

- ① communicating effectively with shareholders through releases to the market via ASX, the company website, information posted or emailed to shareholders and the general meetings of the Company;
- ① giving shareholders ready access to clear and understandable information about the Company; and
- ① making it easy for shareholders to participate in general meetings of the Company.

The Company also makes available a telephone number and email address for shareholders to make enquiries of the Company. These contact details are available on the "Contact" page of the Company's website.

Shareholders may elect to, and are encouraged to, receive communications from Intiger and Intiger's securities registry electronically. The contact details for the registry are available on the "Contact Us" page of the Company's website.

The Company maintains information in relation to its Constitution, governance documents, Directors and senior executives, Board and committee charters, annual reports and ASX announcements on the Company's website.

### ***Principle 7: Recognise and manage risk***

The Board is committed to the identification, assessment and management of risk throughout Intiger's business activities.

The Board is responsible for the oversight of the Company's risk management and internal compliance and control framework. The Company does not have an internal audit function. Responsibility for control and risk management is delegated to the appropriate level of management within the Company with the Chief Executive Officer having ultimate responsibility to the Board for the risk management and internal compliance and control framework. Intiger has established policies for the oversight and management of material business risks.

## Corporate governance statement

Intiger's Risk Management and Internal Compliance and Control Policy recognises that risk management is an essential element of good corporate governance and fundamental in achieving its strategic and operational objectives. Risk management improves decision making, defines opportunities and mitigates material events that may impact security holder value.

Intiger believes that explicit and effective risk management is a source of insight and competitive advantage. To this end, Intiger is committed to the ongoing development of a strategic and consistent enterprise wide risk management program, underpinned by a risk conscious culture.

Intiger accepts that risk is a part of doing business. Therefore, the Company's Risk Management and Internal Compliance and Control Policy is not designed to promote risk avoidance. Rather Intiger's approach is to create a risk conscious culture that encourages the systematic identification, management and control of risks whilst ensuring we do not enter into unnecessary risks or enter into risks unknowingly.

Intiger assesses its risks on a residual basis; that is it evaluates the level of risk remaining and considering all the mitigation practices and controls. Depending on the materiality of the risks, Intiger applies varying levels of management plans.

The Board has required management to design and implement a risk management and internal compliance and control system to manage Intiger's material business risks. It receives regular reports on specific business areas where there may exist significant business risk or exposure. The Company faces risks inherent to its business, including economic risks, which may materially impact the Company's ability to create or preserve value for security holders over the short, medium or long term. The Company has in place policies and procedures, including a risk management framework (as described in the Company's Risk Management and Internal Compliance and Control Policy), which is developed and updated to help manage these risks. The Board does not consider that the Company currently has any material exposure to environmental or social sustainability risks.

The Company's process of risk management and internal compliance and control includes:

- ① identifying and measuring risks that might impact upon the achievement of the Company's goals and objectives, and monitoring the environment for emerging factors and trends that affect those risks;
- ① formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls; and
- ① monitoring the performance of, and improving the effectiveness of, risk management systems and internal compliance and controls, including regular assessment of the effectiveness of risk management and internal compliance and control.

The Board review's the Company's risk management framework at least annually to ensure that it continues to effectively manage risk.

Management reports to the Board as to the effectiveness of Intiger's management of its material business risks on at each Board meeting.

### ***Principle 8: Remunerate fairly and responsibly***

The Board as a whole fulfils to the functions normally delegated to the Remuneration Committee as detailed in the Remuneration Committee Charter.

Intiger has implemented a Remuneration Policy which was designed to recognise the competitive environment within which Intiger operates and also emphasise the requirement to attract and retain high calibre talent in order to achieve sustained improvement in Intiger's performance. The overriding objective of the Remuneration Policy is to ensure that an individual's remuneration package accurately reflects their experience, level of responsibility, individual performance and the performance of Intiger.

## Corporate governance statement

The key principles are to:

- ① review and approve the executive remuneration policy to enable the Company to attract and retain executives and Directors who will create value for shareholders;
- ① ensure that the executive remuneration policy demonstrates a clear relationship between key executive performance and remuneration;
- ① fairly and responsibly reward executives having regard to the performance of the Group, the performance of the executive and the prevailing remuneration expectations in the market;
- ① remunerate fairly and competitively in order to attract and retain top talent;
- ① recognise capabilities and promote opportunities for career and professional development; and
- ① review and approve equity-based plans and other incentive schemes to foster a partnership between employees and other security holders.

The Board determines the Company's remuneration policies and practices and assesses the necessary and desirable competencies of Board members. The Board is responsible for evaluating Board performance, reviewing Board and management succession plans and determines remuneration packages for the Chief Executive Officer, Non-Executive Directors and senior management based on an annual review.

Intiger's executive remuneration policies and structures along with the details of remuneration paid to directors and key management personnel (where applicable) are set out in the Remuneration Report.

Non-Executive Directors receive fees (including statutory superannuation where applicable) for their services, the reimbursement of reasonable expenses and, in certain circumstances options.

The maximum aggregate remuneration approved by shareholders for Non-Executive Directors is \$300,000 per annum. The Directors set the individual Non-Executive Directors fees within the limit approved by shareholders.

The total fees paid to Non-Executive Directors during the reporting period were \$120,000. The Directors set the individual Non-Executive Directors fees within the limit approved by shareholders.

Executive directors and other senior executives (where appointed) may be remunerated using combinations of fixed and performance-based remuneration. Fees and salaries are set at levels reflecting market rates and performance-based remuneration is linked directly to specific performance targets that are aligned to both short- and long-term objectives.

In accordance with the Company's Securities Trading policy, participants in an equity-based incentive scheme are prohibited from entering into any transaction that would have the effect of hedging or otherwise transferring the risk of any fluctuation in the value of any unvested entitlement in the Company's securities to any other person.

## Additional Information for Listed Public Companies

The following additional information is required by the Australian Securities Exchange in respect of listed public companies and is applicable as 29 September 2020.

### 1 Capital

- a. Ordinary share capital  
1,936,136,913 ordinary fully paid shares held by 2,218 shareholders.
- b. Options over Unissued Shares
  - The Company has an additional 315,000,000 options on issue in accordance with section 9.1 of the Directors' Report
- c. Voting Rights  
The voting rights attached to each class of equity security are as follows:
  - **Ordinary shares:** Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.
  - **Unlisted Options:** Options do not entitle the holders to vote in respect of that equity instrument, nor participate in dividends, when declared, until such time as the options are exercised or performance shares convert and subsequently registered as ordinary shares.

- d. Substantial Shareholders as at 29 September 2020.

Nil

- e. Distribution of Shareholders as at 29 September 2020.

Category (size of holding)	Total Holders	Number Ordinary	% Held of Issued Ordinary Capital
1 – 1,000	151	17,797	0.00
1,001 – 5,000	27	72,804	0.00
5,001 – 10,000	82	655,926	0.03
10,001 – 100,000	765	37,852,490	1.96
100,001 – and over	1,193	1,897,537,896	98.01
	<b>2,218</b>	<b>1,936,136,913</b>	<b>100.00</b>

- f. Unmarketable Parcels as at 29 September 2020

As at 29 September 2020 there were 1,641 fully paid ordinary shareholders holding less than a marketable parcel of shares, comprising 184,828,100 shares.

- g. On-Market Buy-Back

There is no current on-market buy-back.

- h. Restricted Securities

The Company has 250,000,000 Ordinary fully paid shares which are the subject of a voluntary escrow.

## Additional Information for Listed Public Companies

### i. 20 Largest Shareholders — Ordinary Shares as at 29 September 2020

Rank	Name	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1.	Lanceleaux Consulting Pty Ltd <Lanceleaux Family A/C>	50,000,000	2.58
2.	Riverbank Investment Corporation Pty Ltd	35,218,033	1.82
3.	Mr Domenic Marino	34,996,648	1.81
4.	Mr Richard Edward Poole	30,000,000	1.55
5.	Priscilla Super Pty Ltd <Priscilla Super Fund A/C>	28,000,000	1.45
6.	BNP Paribas Nominees Pty Ltd Bergen Global Opprtnty <DRP>	25,000,000	1.29
7.	Mr Thiam Huat Low	20,880,000	1.08
8.	Jakana Pty Ltd <Bateman Super Fund A/C>	20,000,000	1.03
9.	Mr Timothy Samuel White	20,000,000	1.03
10.	Mr Luke Bray	20,000,000	1.03
11.	Pinewood Asset Pty Ltd <The Fraser Family A/C>	20,000,000	1.03
12.	Mr Mark John Gill & Ms Karen Adele Gill <Km Trading A/C>	20,000,000	1.03
13.	Mr Paul Moyes	19,800,000	1.02
14.	Jakana Pty Ltd <Bateman Super Fund A/C>	19,500,000	1.01
15.	Sugars Family Super Pty Ltd <Sugars Family Super A/C>	19,416,034	1.00
16.	Mr David Kenneth Anderson & Mrs Charmayne Anderson <The Canterbury S/Fund A/C>	18,500,000	0.96
17.	Willbright Pty Ltd <Willbright Investments A/C>	16,600,000	0.86
18.	Japon Pty Ltd <Maclennan Super Fund A/C>	16,500,000	0.85
19.	Mr Lucas Robinson & Mrs Phoebe Frances Robinson <Robinson Super Fund A/C>	15,406,597	0.80
20.	Mr Richard Anthony Wright & Ms Judith Denise Roberson <Ric Wright Super Fund A/C>	15,132,149	0.78
<b>TOTAL</b>		<b>464,949,461</b>	<b>24.01</b>

## 2 Unquoted Securities

As at 29 September 2020, the following unquoted securities are on issue:

 315,000,000 Options expiring 31 October 2020 @ \$0.015 – 64 holders

a. Holders with more than 20%

Name	Number	%
Merrill Lynch (Australia) Nominees Pty Limited	74,500,000	23.65%

3 The Company Secretary is Stephen Buckley

## 4 Principal registered office

As disclosed in Note 23 Company details on page 49 of this Annual Report.

## 5 Registers of securities

As disclosed in the Corporate directory on page i of this Annual Report.

## 6 Stock exchange listing

Quotation has been granted for all the ordinary shares of the Company on all Member Exchanges of the Australian Securities Exchange Limited, As disclosed in the Corporate directory on page i of this Annual Report.

## 7 Use of funds

The Company has used its funds in accordance with its initial business objectives.



**Intiger**