Activistic Limited

FINANCIAL REPORT FOR YEAR ENDED 30 JUNE 2015

ACN: 007 701 715

Contents to Annual Report

Corporate Directory

Directors

Peter Wall	Non-Executive Chairman
Evan Cross	Non-Executive Director
Kevin Baum	Non-Executive Director
Nigel Lee	Non-Executive Director

Joint Company Secretaries
Evan Cross
Ramon Soares

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Australia
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Website: www.activisticgroup.com

Solicitors
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Level 4, The Read Buildings
16 Milligan St
Perth, WA 6000

Share Registry
Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross, WA 6153
Telephone: 08 9315 0933
Facsimile: 08 9315 2233

Auditors
RSM Bird Cameron Partners
8 St George’s Terrace
Perth, WA 6000

Stock exchange listing
Activistic Limited shares are listed on the Australian Securities Exchange (ASX code: ACU).

Chairman's Letter to Shareholders

Dear Shareholders,

It is my pleasure, on behalf of your Board of Directors to present the 2015 Annual Report of Activistic Limited (formerly Acuvax Limited).

This past year has seen our Company transformed into a globally relevant and socially aware technology company.

In April 2015, the Company successfully concluded the acquisition of Activistic Holdings Pty Ltd, a private company developing a smart phone App to make regular, micro donations to charities and social causes, without the need to provide bank account or credit card details. The enormous potential of the app lies in its ability to raise funds for charities and social causes from smart phone users on a regular basis and in small denominations, from just a dollar or two per month. The development of the app enables people even of modest means to contribute regularly to their favourite charity or cause and feel that they are making a difference.

The app will go live in the current financial year with the service being rolled out under different brand names in the USA and the UK markets. We anticipate this will be a significant year of progress for our Company and we look forward to providing you with further updates via the ASX announcement platform during the year and of course in next year's Annual Report.

Concurrent with the acquisition of Activistic Holdings Pty Ltd, the Company successfully raised over $6.0 million during the year to advance the technology, provide marketing funds to launch the app in multiple countries and restructure the old Acuvax company structure. Because of the change in nature and scale of the operations of the Company, the financial statements for 2015 and comparatives for 2014 reflect the "reverse acquisition" of Acuvax by Activistic Holdings Pty Ltd. Accordingly the financial statements for the Company reflect the new and ongoing activities of the Activistic business.

I take the opportunity to welcome new shareholders, new board members and new employees of the Company in this exciting rebirth of our Company.

Yours sincerely

Peter Wall
Chairman

Directors' Report

The Directors of Activistic Limited and its controlled entities submit herewith the annual financial report of the consolidated group for the year ended 30 June 2015.

Directors:

The names of directors who held office during the year and up to the date of this report:

Peter Wall	Non-Executive Director – appointed on 16th June 2015
Evan Cross	Non-Executive Director – appointed on 31st July 2015
Kevin Baum	Non-Executive Director – appointed on 29th August 2014
Nigel Lee	Non-Executive Director – appointed on 15th October 2014, resigned 22nd October 2014, reappointed 16th June 2015
Alex Bajada	Non-Executive Director – resigned on 29th August 2014
Ian Murie	Non-Executive Director – resigned on 16th June 2015
Roland Berzins	Non-Executive Director – resigned on 31st July 2015

Principal Activity:
The principal activity of the Activistic group during the year has been the acquisition and operation of mobile phone application developer Activistic Holdings Pty Ltd and its subsidiaries. This transaction was finalised effective 30 April 2015. Further commentary can be found in the Review of Operations section below.

Operating Results:
The operating loss after income tax of the consolidated group for the year ended 30 June 2015 was $4,889,000 (30 June 2014: $1,378,135).

Review of Operations:
On 23rd June 2014, the Company announced that it had executed a binding Heads of Agreement with mobile phone application ("App") developer Activistic Pty Ltd, (formerly FPC Management Pty Ltd). Activistic Pty Ltd has subsequently been renamed Activistic Holdings Pty Ltd ("Activistic Holdings").

Activistic Holdings acquired and continues to develop a new collection system, utilising technology that enables regular payments or contributions to charities, social and other causes, over a mobile phone network. This is a micro-payment technology that has the capacity to connect consumers via mobile phone, to both the user and industry and is especially applicable to charities, social causes, sporting groups and other not–for–profit organisations. The initial App was called One Cent Call ("OCC"). Activistic Holdings negotiated the purchase of the existing business and assets of OCC from the Voluntary Administrator of One Cent Call Pty Ltd in a Deed of Company Arrangement entered into in June 2014. Activistic Holdings has billing agreements in place with global aggregators, including the UK and the USA, and has secured the support of mobile providers in these key markets.

Following completion of the due diligence process the Company announced on 16 January 2015 the execution of an amended binding Securities Sale Agreements ("SSA") with Activistic Holdings pursuant to which the Company has now acquired all of the issued shares in Activistic Holdings.

As part of the Acquisition the Company has:

i. undertaken two consolidations of its issued capital, the first on a 1:28.731 basis and the second on a 1 for 10 basis;

Directors' Report (continued)

ii. re-complied with Chapters 1 and 2 of the Listing Rules because the acquisition changed the nature and scale of the Company's business;

iii. conducted a capital raising at an issue price of $0.10 per Share (after both capital consolidations referred to in i. above) raising $6 million before costs to fund the future operations of the Company; and

iv. changed its name to Activistic Limited.

The acquisition, the change of name, the consolidations of capital and various other matters were approved by shareholders at meetings held in February and March 2015, following the second of which the Company lodged its prospectus with the ASIC. The offer was oversubscribed and the transaction was effectively completed by the end of April 2015. The nature of the transaction has been determined to be a reverse acquisition, an explanation of which is contained in the Significant Accounting Policies note to this preliminary final unaudited report.

More information can be found in the Company's various ASX announcements, including the notices of meeting and explanatory memoranda for the shareholder meetings held in February and March 2015, and the Company's prospectus.

Change of Directors

Your board has changed as a result of its acquisition and new operations. During the year ended 30 June 2015 Kevin Baum, Peter Wall and Nigel Lee were appointed directors and Alex Bajada and Ian Murie resigned. In July 2015 Evan Cross was also appointed a director, replacing Roland Berzins.

Share structure

As at the date of this report, there were 143,534,236 shares on issue (30 June 2014: 7,980,826).

Litigation:

There are no other current actions against the Company or by the Company against third parties.

Events after the Reporting Date:

On 31st July 2015 Mr Evan Cross was appointed a Director of Activistic Limited. On the same date the Company announced to the market the formation of its US Board of Advisors, key US staff appointments and the establishment of a New York office.

On 4th and 7th August 2015 the Company announced to the market the execution of Memorandums of Understanding for its Veterans' Call app with the Intrepid Fallen Heroes Fund and the National Military Family Association.

Likely developments and expected results of operations

The development and market penetration of the mobile phone application will continue with an initial focus on markets in the US and UK.

The Company also retains a 51% interest in Biohealth Pty Ltd which has historically marketed the proVent pharmaceutical product. There have been no sales in the year, and the Company is reviewing, with the other shareholders of BioHealth Pty Ltd, the possible disposal of this asset in the next financial year.

Directors' Report (continued)

Dividends:
The Directors do not recommend payment of any dividends at this time and no dividend was paid during the period.

Environment Issues:
As a holding company, which derives its values largely through the operation of its subsidiaries and related companies, the company does not conduct significant activities, and as such has minimal environmental impact. Prudent policies and procedures have been enacted with respect to commonly accepted practice on energy conversation, recycling, and other initiatives to reduce environmental impact of ongoing operations.

The related companies follow the highest ethical, environmental and clinical standards.

Information on directors and secretary:

Peter Wall	Non-Executive Chairman – appointed on 16th June 2015
Qualifications	B Juris LLB, B Comm. FINSIA.

Mr Wall graduated from the University of Western Australia in 1998 with a Bachelor of Laws and Bachelor of Commerce (Finance). He has also completed a Masters of Applied Finance and Investment with FINSIA (formerly the Securities Institute of Australia).

Following graduation from UWA, Mr Wall commenced employment at Jackson McDonald and later joined Steinepreis Paganin in January 2000. Mr Wall was appointed a Partner at Steinepreis Paganin on 1 July 2005.

Mr Wall has a wide range of experience in all forms of mergers and acquisitions (including takeovers and schemes of arrangement) and has also advised on numerous successful IPOs and back door listings on ASX. In addition, Mr Wall specialises in corporate reconstructions and recapitalisations of listed entities, acting as principal or alternatively an adviser to the transaction. Other core areas of practice include energy and resources, capital markets, corporate and strategic advice, securities law, commercial law and contract law.

Other current directorships	Galicia Energy Corporation Ltd (ASX: GAL) Minbos Resources Limited (ASX: MNB) Aziana Limited (ASX: AZK) Phytotech Medical Limited (ASX: PYL) Dourado Resources Limited (ASX: DUO) Global Metals Exploration NL (ASX: GXN)
Other former directorships in the last three years	Aziana Ltd (resigned 3 August 2015), Discovery Resources Limited (resigned 8 November 2013); and NSL Consolidated Limited (resigned 20 December 2012).

Directors' Report (continued)

Evan Cross	Non-Executive Director – appointed 31st July 2015 Joint Company Secretary – appointed 08th October 2015
Qualifications	B.Bus, CA, FAICD

Mr Cross has been a member of the Institute of Chartered Accountants for over 30 years, and is a Fellow of the Australian Institute of Company Directors. Mr Cross has extensive corporate finance experience in investment banking both in Australia and the US and has held key finance or executive director roles in a number of private and ASX-listed companies in a wide range of industries including technology, healthcare, mining and the food and beverage industries.

Other current directorships	MyFiziq Limited (ASX: MYQ)
Other former directorships in the last three years.	Sun Biomedical Limited (resigned 3 July 2015) ISS Group Limited (resigned 6 August 2013)

Kevin Baum	Non-Executive Director – appointed 29th August 2014

Mr Baum has been in the management team of a number of technology companies since 1987, including Managing Director of ASX listed company Chrome Global, Microbase, Readyflowers & OzEmail.

Mr Baum has provided strategic and technical advice to Australian and Asian companies in the consumer and business to digital business space. In addition, Mr Baum has extensive experience in creating effective digital business models and how to build rapid growth companies.

Other current directorships	None
Other former directorships in the last three years.	None

Ian Murie	Non-Executive Director – resigned on 16th June 2015
Qualifications	B Juris LLB

Ian Murie runs a commercial legal practice in West Perth and has been admitted for over 30 years. He holds a Bachelor of Law degree from the University of Western Australia and is a Notary Public. He was previously the Chairman of publicly listed Excalibur Mining Corporation Limited and is a director of Palace Resources Ltd. He was previously on the Compliance committee of four Great Southern vineyard schemes.

Other current directorships	Palace Resources Limited (ASX: PZR)
Other former directorships in the last three years.	None

Directors' Report (continued)

Nigel Lee	Non-Executive Director – Appointed 16th June 2015
Qualifications	M.Eng in Chemical Engineering (Imperial College London) MBA Distinction (Manchester Business School) Post Graduate Diploma in Marketing (Charter Institute Marketing UK

Based in Singapore, Mr Lee began working with American Express in January 2012. He was responsible for strategy, management and growth of new and emerging payment activities for Asia, (including China, India and Japan), plus Latin America. This comprised the development, expansion and operation of payment methods such as pre-paid cards, travel card products, mobile payments, online e-Gift and virtual cards across both consumer and business-to-business channels.

In addition to American Express, Mr Lee has also had significant experience in mobile payment, credit card and e-commerce experience with companies including MoneyGram, First Data Resources Asia-Pacific Limited and Electronic Data Systems Corp.

Since 2010, Mr Lee has also served on the Board of YuuZoo Corporation, an e-commerce and social network business with more than 30 million registered users and franchise partnerships in 40 countries. YuuZoo Corporation became a publically listed company on the Singapore Securities Exchange in September 2014.

Other current directorships	None
Other former directorships in the last three years.	None

Roland Berzins	Non-Executive Director – resigned 31st July 2015, Company Secretary and Public Officer – resigned 05th October 2015
Qualifications	B Comm. ACPA FFIN TA.

Mr. Berzins graduated from the University of Western Australia with a Bachelor of Commerce majoring in accounting and finance.

Since 1996 Mr. Berzins has been Company secretary for a variety of ASX listed companies, and has also had experience in retail, merchant banking, venture capital and SME business advisory. In addition, Mr Berzins has extensive experience with respect to financial management within the mining industry and large organizations.

Other current directorships	Odin Energy Ltd Palace Resources Ltd
Other former directorships in the last three years.	AXG Mining Limited (16/02/2005 to 08/09/2014)

Directors' Report (continued)

Alex Bajada	Non-Executive Director – resigned on 29th August 2014
Qualifications	B.Com (UWA)

Mr Bajada is Executive Director of Spartan Nominees Pty Ltd, corporate consultants. He is a former stockbroker with many years' experience in the corporate sector and has been involved in the management of public companies for many years fulfilling the roles of chairman and director.

Other current directorships	Executive Chairman of Excalibur Mining Corporation Limited, Chairman of Odin Energy Limited, and Wesbeam Limited.
Other former directorships in the last three years.	AXG Mining Limited (13/02/2007 to 19/12/2012). Independent Director of the WA Local Government Superannuation Board

Meetings of Directors
During the financial year, 34 meetings of directors (including circular resolutions) were held.
Attendances were:

Director	Number of meetings attended	Number of meetings held
Peter Wall	0	0
I Murie	33	34
R Berzins	34	34
A Bajada	3	3
K Baum	31	31
Nigel Lee	0	0

Current Directors' interests in Activistic Limited ordinary shares
As at the date of this report:

Director	Ordinary Shares
P Wall	773,004
E Cross	10,634,334
K Baum	127,000
N Lee	696,112

No options were granted to Directors during the year (2014: Nil).

Remuneration Report (Audited)
The information provided in this remuneration report has been audited as required by section 308(3C) of the *Corporations Act 2001*.

Directors' Report (continued)

Principles used to determine the nature and amount of remuneration

The Company's policy for determining the nature and amount of emoluments of Board members and senior executives of the company is as follows:

- The remuneration structure for executive officers, including executive directors, will emphasise payments for results through providing various reward schemes.
- The objective of the reward schemes is to both reinforce the short and long term goals of the Company and to provide a common interest between management and shareholders.
- Establish appropriate performance hurdles in relation to variable remuneration.
- The aim of the policy is to reward employees for the success of the Company and its performance overall.

Remuneration Committee

Due to the current size of the Board and the number of staff, the full Board is responsible for determining and reviewing compensation arrangements for directors, the chief executive officer and all staff. The Board may seek independent expert advice to assess the nature and amount of remuneration of all staff including directors and the chief executive officer by reference to relevant employment market conditions with the overall objective being the retention and attraction of a high quality board, executive and company.

Remuneration structure

In accordance with best practice corporate governance, the structure of non-executive director and senior executive remuneration is separate and distinct.

Non-executive director remuneration

Objective

The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.

Structure

The Constitution and the ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then divided between the directors as agreed. The latest determination was at the Annual General Meeting held on 4 November 2004 when shareholders approved an aggregate remuneration of $300,000 per year. The board considers advice from external consultants when undertaking the annual review process.

Due to tight financial constraints, every effort has been made to reduce all fees, including director compensation.

Each director receives a fee for being a director.

The remuneration of non-executive directors for the year ended is 30 June 2015 is detailed in page 12.

Directors' Report (continued)

Senior manager and executive director remuneration

Objective

The Company aims to reward and attract senior managers and executives with a level and mix of remuneration commensurate with their position and responsibilities within the Company.

Structure

In determining the level and make up of senior manager and executive remuneration, the Board may engage external consultants to provide independent advice. Remuneration generally consists of the following elements:

- Fixed remuneration;
- Variable remuneration; and
- Long Term Incentive.

No executives have long term contracts and non-executive directors have no notice period. Further details regarding remuneration of senior managers and executive directors for the year ended 30 June 2015 is detailed in page 10.

Fixed Remuneration

Objective

The level of fixed remuneration is set so as to provide a base level of remuneration which is both appropriate to the position and is competitive in the market. It is reviewed annually and it involves where appropriate the access to external advice.

Variable Remuneration and long term incentive

Structure

The Company's policy for determining the nature and amount of emoluments of Board members and senior executives of the Company is as follows:

- The remuneration structure for executive officers, including executive directors, will seek to emphasise payments for results through providing various reward schemes. The objective of the reward schemes is to both reinforce the short and long term goals of the Company and to provide a common interest between management and shareholders.

At this stage the Company doesn't offer any alternatives for the fixed component.

Employment contract

There are no employment contracts currently.

Directors' Report (continued)

Details of Key Management Personnel

Directors:

Peter Wall	Non-Executive Director – appointed on 16th June 2015
Ian Murie	Non-Executive Director – appointed on 21st October 2010 and resigned on 16th June 2015
Roland Berzins	Non-Executive Director – appointed on 27th January 2012
Alex Bajada	Non-Executive Director – resigned on 29th August 2014
Kevin Baum	Non-Executive Director – appointed on 29th August 2014
Nigel Lee	Non-Executive Director – resigned 22nd October 2014

Executives

Evan Cross	Non-Executive Director – appointed 31st July 2015
Shahab Zeinoghli	Chief Operating Technical Officer(Activistic Holdings) – appointed 05th March 2015

Remuneration of directors and executives:

For the year ended 30 June 2015

Directors	Salary and fees	Superan- nuation	Sub total	Share based payments	Total	Share based payments as a proportion %
Non-executive						
P. Wall	5,000	-	5,000	-	5,000	-
I. Murie	82,500	-	82,500	-	82,500	-
R. Berzins	95,000	-	95,000	-	95,000	-
A. Bajada	5,833	-	5,833	-	5,833	-
K. Baum	89,167	-	89,167	-	89,167	-
N. Lee	94,994	-	94,994	-	94,994	-
Executive						
E. Cross	10,000	-	10,000	-	10,000	-
S. Zeinoghli	24,167	1,900	26,067	-	26,067	-
Total	**406,661**	**1,900**	**408,561**	-	**408,561**	-

For the year ended 30 June 2014

Directors	Salary and fees	Superan- nuation	Sub total	Share based payments	Total	Share based payments as a proportion %
Non-executive						
I. Murie	20,000	-	20,000	-	20,000	-
A. Uvarov	-	-	-	-	-	-
R. Berzins	20,000	-	20,000	-	20,000	-
A. Jobling	12,000	-	12,000	-	12,000	-
A. Bajada	2,500	-	2,500	-	2,500	-
Total Directors	**54,500**	-	**54,500**	-	**54,500**	-

Directors' Report (continued)

No performance based remuneration was issued during the year (2014: nil). Fixed remuneration for 2014 was 100% (2014: 100%) for all directors and nil% (2014: nil%) was at risk.

Share-based compensation

Options
During the 2015 and 2014 years no options were granted or exercised by executive directors and officers of Activistic Limited.

During the year, Fullerton Private Capital Pty Ltd was granted with 3,000,000 options exercisable on or before 31 December 2017 by the payment of 11 cents. The options were issued at a price of $0.0001 each. Evan Cross is a director and shareholder of Fullerton Private Capital Pty Ltd and became a director of Activistic Limited subsequent to 30 June 2015.

Shares
During the year no shares (2014: Nil) were issued to executive and non-executive directors of Activistic Limited in lieu of directors' fees.

Remuneration Consultants
The company did not engage any remuneration consultants during the year.

Service agreements
There were no service agreements in place with directors or executives in the years ended 30 June 2015 and 30 June 2014.

Voting and comments made at the Company's 2014 Annual General Meeting ("AGM")
At the 2014 AGM, 100% of the voters received supported the adoption of the remuneration report for the year ended 30 June 2014. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

End of Remuneration Report (Audited)

Indemnities and insurance officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Directors' Report (continued)

Proceedings on behalf of the 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.

No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the *Corporations Act 2001*.

Non-Audit Services
No non-audit services were provided by the entity's auditor, RSM Bird Cameron Partners.

Auditor's Declaration:
The auditor's independence declaration under s 307C of the *Corporations Act 2001* is set out on page 15 for the year ended 30 June 2015.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

Evan Cross
Director
Date: 30th September 2015

Auditor's Independence Declaration

RSM Bird Cameron Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Activistic Limited for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM Bird Cameron Partners.
RSM BIRD CAMERON PARTNERS

AWhyte

Perth, WA
Dated: 30 September 2015

Alasdair Whyte
Partner

Statement of Comprehensive Income
For The Year Ended 30 June 2015

		CONSOLIDATED	
		2015	2014
		$	$
Revenue from continuing operations	4(a)	100,000	-
Total Income		100,000	-
Expenses			
Professional fees	4(b)	112,005	-
Employee and director expenses	4(b)	517,480	34,500
Listing fee expense	16	3,905,894	-
Software expense		59,161	1,194,182
Impairment of receivables		-	128,123
Other expenses	4(b)	394,460	21,330
Total expenses		4,989,000	1,378,135
Loss before income tax		(4,889,000)	(1,378,135)
Income tax expense	12	-	-
Net loss for the year		(4,889,000)	(1,378,135)
Other comprehensive income			
Items that may been reclassified to profit and loss		-	-
Total other comprehensive income		-	-
Total comprehensive loss for the year		(4,889,000)	(1,378,135)
Net loss attributable to:			
-members of Activistic Limited	10	(4,888,965)	(1,378,135)
-Non-controlling interests		(35)	-
		(4,889,000)	(1,378,135)
Total comprehensive loss attributable to:			
-members of Activistic Limited		(4,888,965)	(1,378,135)
-Non-controlling interests		(35)	-
		(4,889,000)	(1,378,135)
Basic Loss per share (cents)	5	(7.51)	(2.73)
Diluted loss per share (cents)	5	(7.51)	(2.73)

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Statement of Financial Position
For The Year Ended 30 June 2015

		CONSOLIDATED	
		2015	**2014**
		$	**$**
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	3,985,010	40,828
Receivables	7	99,970	-
Inventory		16,490	-
Total current assets		4,101,470	40,828
NON CURRENT ASSETS			
Property, plant and equipment		1,091	-
Total non-current assets		1,091	-
Total assets		4,102,561	40,828
LIABILITIES			
CURRENT LIABILITIES			
Payables	8	171,957	1,193,712
Provisions		40,125	-
Total liabilities		212,082	1,193,712
Net assets/(liabilities)		3,890,479	(1,152,884)
EQUITY			
Contributed equity	9	8,920,330	230,491
Share option reserves	9	1,202,600	-
Accumulated losses	10	(6,272,340)	(1,383,375)
Non-controlling interest	11	39,889	-
Total (deficit) / equity		3,890,479	(1,152,884)

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity
For The Year Ended 30 June 2015

2015 CONSOLIDATED	Issued Capital $	Share Option Reserves $	Non-controlling Interest $	Accumulated Losses $	Total $
Balance at 1 July 2014	230,491	-	-	(1,383,375)	(1,152,884)
Loss for the year	-	-	(35)	(4,888,965)	(4,889,000)
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive loss for the year	-	-	(35)	(4,888,965)	(4,889,000)
Non-controlling interest	-	-	39,924	-	39,924
Transactions with owners in their capacity as owners:					
Conversion of Activistic Holdings debt instruments	1,043,182	-	-	-	1,043,182
Acquisition of Activistic Limited	-	1,202,600	-	-	1,202,600
Capital Raising less transaction cost	4,343,233	-	-	-	4,343,233
Issue of Activistic Limited shares on acquisition of Activistic Pty Ltd	3,303,424	-	-	-	3,303,424
Balance at 30 June 2015	8,920,330	1,202,600	39,889	(6,272,340)	3,890,479

2014 CONSOLIDATED	Issued Capital $	Share Based Payment Reserves $	Non-controlling Interest $	Accumulated Losses $	Total $
Balance at 1 July 2013	5,003	-	-	(5,240)	(237)
Loss for the year	-	-	-	(1,378,135)	(1,378,135)
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(1,378,135)	(1,378,135)
Transactions with owners in their capacity as owners:					
Issued Capital	225,488	-	-	-	225,488
Balance at 30 June 2014	230,491	-	-	(1,383,375)	(1,152,884)

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of Cash flows
For The Year Ended 30 June 2015

		CONSOLIDATED	
		2015	2014
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received in the course of operations		100,000	-
Cash payments in the course of operations		(1,660,054)	(183,833)
Net cash used in operating activities	6	(1,560,054)	(183,833)
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for patent applications		(59,161)	(1,000)
Payments for property, plant and equipment		(1,091)	-
Cash from acquisition of subsidiary		6,329	-
Net cash used in financing activities		(53,923)	(1,000)
CASH FLOW FROM FINANCING ACTIVITIES			
Net proceeds from the issue of shares and options		5,558,159	225,488
Net cash provided by financing activities		5,558,159	225,488
Net increase in cash and cash equivalents held		3,944,182	40,655
Cash and cash equivalents at the beginning of the financial year		40,828	173
Cash and cash equivalents at the end of the financial year	6	3,985,010	40,828

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements and notes represent those of Activistic Limited and Controlled Entities ("the Consolidated group or "Group"). Activistic Limited is a public listed company, incorporated and domiciled in Australia.

The separate financial statements of the parent entity, Activistic Limited, have not been presented within this financial report as permitted by the *Corporations Act 2001*.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

Except for cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Effective 30 April 2015 Activistic Limited (formerly Acuvax Limited) ("The Company" or "Activistic"), the legal parent and legal acquirer, completed the acquisition of Activistic Holdings Pty Ltd ("Activistic Holdings"). The acquisition did not meet the definition of a business combination in accordance with AASB 3 Business Combinations. Instead the acquisition has been treated as a group recapitalisation, using the principles of reverse acquisition accounting in AASB 3 Business Combinations. This is because the commercial substance of the transaction is that Activistic Holdings has effectively been recapitalised. Accordingly, the consolidated financial statements contained in this report have been prepared on the basis that Activistic Holdings has acquired Activistic, not vice versa. So the commercial substance of the transaction has been reflected, not the legal form. The recapitalisation has been measured at the fair value of the equity instruments that would have been given by Activistic Holdings to have exactly the same percentage holding in the new structure at the date of the transaction.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The impact of the group restructure on each of the primary statements is as follows:

Consolidated Statement of Profit or Loss and other Comprehensive Income

- The 2014/2015 consolidated statements comprise 12 months of Activistic Holdings and 2 months of Activistic.
- The 2013/2014 consolidated statements comprise 12 months of Activistic Holdings.

Balance Sheet

- The consolidated statement of financial position at 30 June 2015 comprises both Activistic Holdings and Activistic.
- The consolidated statement of financial position at 30 June 2014 comprises only Activistic Holdings.

Statement of Changes in Equity

- The 2014/2015 consolidated statement of changes in equity comprises Activistic Holdings' equity balance at 1 July 2014, its loss for the year and transactions with equity holders for 12 months. It also comprises Activistic's transactions with equity holders in the past 2 months, and the equity balances of Activistic Holdings and Activistic as at 30 June 2015.
- The 2013/2014 consolidated statement of changes in equity comprises 12 months of Activistic Holdings.

New, revised or amending Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

AASB 2012-3 Amendments to Australian Accounting Standards - Offsetting Financial Assets and Financial Liabilities
The consolidated entity has applied AASB 2012-3 from 1 July 2014. The amendments add application guidance to address inconsistencies in the application of the offsetting criteria in AASB 132 'Financial Instruments: Presentation', by clarifying the meaning of 'currently has a legally enforceable right of set-off'; and clarifies that some gross settlement systems may be considered to be equivalent to net settlement.

AASB 2013-3 Amendments to AASB 136 - Recoverable Amount Disclosures for Non-Financial Assets
The consolidated entity has applied AASB 2013-3 from 1 July 2014. The disclosure requirements of AASB 136 'Impairment of Assets' have been enhanced to require additional information about the fair value measurement when the recoverable amount of impaired assets is based on fair value less costs of disposals. Additionally, if measured using a present value technique, the discount rate is required to be disclosed.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

AASB 2014-1 Amendments to Australian Accounting Standards (Parts A to C)
The consolidated entity has applied Parts A to C of AASB 2014-1 from 1 July 2014. These amendments affect the following standards: AASB 2 'Share-based Payment': clarifies the definition of 'vesting condition' by separately defining a 'performance condition' and a 'service condition' and amends the definition of 'market condition'; AASB 3 'Business Combinations': clarifies that contingent consideration in a business combination is subsequently measured at fair value with changes in fair value recognised in profit or loss irrespective of whether the contingent consideration is within the scope of AASB 9; AASB 8 'Operating Segments': amended to require disclosures of judgements made in applying the aggregation criteria and clarifies that a reconciliation of the total reportable segment assets to the entity's assets is required only if segment assets are reported regularly to the chief operating decision maker; AASB 13 'Fair Value Measurement': clarifies that the portfolio exemption applies to the valuation of contracts within the scope of AASB 9 and AASB 139; AASB 116 'Property, Plant and Equipment' and AASB 138 'Intangible Assets': clarifies that on revaluation, restatement of accumulated depreciation will not necessarily be in the same proportion to the change in the gross carrying value of the asset; AASB 124 'Related Party Disclosures': extends the definition of 'related party' to include a management entity that provides KMP services to the entity or its parent and requires disclosure of the fees paid to the management entity; AASB 140 'Investment Property': clarifies that the acquisition of an investment property may constitute a business combination.

(b) Going concern
The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

(c) Parent entity information
In accordance with the *Corporations Act 2001*, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 2.

(d) Principles of Consolidation
The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 30 June each year. The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Activistic Limited (''Company'' or ''parent entity'') as at 30 June 2015 and the results of all subsidiaries for the year then ended. Activistic Limited and its subsidiaries together are referred to in this financial report as the group or the consolidated entity.

The Group has been formed following the transaction with Activistic (formerly Acuvax Limited) and the Activistic Pty Ltd group. On 30 April 2015, Activistic Limited (formally Acuvax Limited), the legal parent and legal acquirer, completed the acquisition of Activistic Pty Ltd. The acquisition did not meet the definition of a business combination in accordance with AASB 3 Business Combinations. Instead, the acquisition has been treated as a group recapitalisation, using the principles of reverse acquisition accounting in AASB3 Business combinations given the substance of the transaction is that Activistic Pty Ltd has effectively been recapitalised. Accordingly, the consolidated financial statements have been prepared as if Activistic Pty Ltd had acquired Activistic Limited, not vice versa as represented by the legal position. The recapitalisation is measured at the fair value of the equity instruments that would have been given by Activistic Pty Ltd to have exactly the same percentage holding in the new structure at the date of the transaction.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsidiaries are all those entities over which the Group has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one-half of the voting rights. The existence and potential effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated income statement, statement of comprehensive income, statement of changes in equity and statement of financial position respectively.

Investments in subsidiaries are accounted for at cost in the separate financial statements of Activistic Limited.

(e) Revenue recognition
Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Interest income is recognised using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(f) Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Cash and cash equivalents
For the purposes of presentation in the statement of cash flows, cash and cash equivalents consist of cash at bank and on hand with an original maturity of three months of less.

(h) Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

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

The current income tax charge 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 and associates 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.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting, nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(k) Impairment

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered as an indicator that the securities are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss - is reclassified from equity and recognised in profit or loss as a reclassification adjustment. Impairment losses recognised in profit or loss on equity instruments classified as available-for-sale are not reversed through profit or loss.

If there is evidence of impairment for any of the Group's financial assets carried at amortised cost, the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, excluding future credit losses that have not been incurred. The cash flows are discounted at the financial asset's original effective interest rate. The loss is recognised in profit or loss.

(l) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the consolidated entity will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(m) Inventories

Raw materials, work in progress and finished goods are stated at the lower of cost and net realisable value on a 'first in first out' basis. Cost comprises of direct materials and delivery costs, direct labour, import duties and other taxes, an appropriate proportion of variable and fixed overhead expenditure based on normal operating capacity, and, where applicable, transfers from cash flow hedging reserves in equity. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable.

Stock in transit is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(n) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. They are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on the purpose of the acquisition and subsequent reclassification to other categories is restricted.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are either: i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit; or ii) designated as such upon initial recognition, where they are managed on a fair value basis or to eliminate or significantly reduce an accounting mismatch. Except for effective hedging instruments, derivatives are also categorised as fair value through profit or loss. Fair value movements are recognised in profit or loss.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets, principally equity securities, that are either designated as available-for-sale or not classified as any other category. After initial recognition, fair value movements are recognised in other comprehensive income through the available-for-sale reserve in equity. Cumulative gain or loss previously reported in the available-for-sale reserve is recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets

The consolidated entity assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired. Objective evidence includes significant financial difficulty of the issuer or obligor; a breach of contract such as default or delinquency in payments; the lender granting to a borrower concessions due to economic or legal reasons that the lender would not otherwise do; it becomes probable that the borrower will enter

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

bankruptcy or other financial reorganisation; the disappearance of an active market for the financial asset; or observable data indicating that there is a measurable decrease in estimated future cash flows. The amount of the impairment allowance for financial assets carried at cost is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the current market rate of return for similar financial assets.

Available-for-sale financial assets are considered impaired when there has been a significant or prolonged decline in value below initial cost. Subsequent increments in value are recognised in other comprehensive income through the available-for-sale reserve.

(o) Trade and other payables

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which were unpaid. The amounts are unsecured.

(p) Share based payments

The Group provides benefits to employees (including senior executives) of the Group in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares (equity-settled transactions).

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Binomial method.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Activistic Limited (market conditions) if applicable.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group's best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The income statement charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period. No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share (see note 5).

(q) Intangible Assets
Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the de-recognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

(r) Contributed equity
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(s) Earnings per share
(i) Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to equity holders of the company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary share and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(t) Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

(u) Business combination
The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.
On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.
Where the business combination is achieved in stages, the consolidated entity remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

(v) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2015. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 9 Financial Instruments

This standard is applicable to annual reporting periods beginning on or after 1 January 2018. The standard replaces all previous versions of AASB 9 and completes the project to replace IAS 39 'Financial Instruments: Recognition and Measurement'. AASB 9 introduces new classification and measurement models for financial assets. A financial asset shall be measured at amortised cost, if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows, which arise on specified dates and solely principal and interest. All other financial instrument assets are to be classified and measured at fair value through profit or loss unless the entity makes an irrevocable election on initial recognition to present gains and losses on equity instruments (that are not held-for-trading) in other comprehensive income ('OCI'). For financial liabilities, the standard requires the portion of the change in fair value that relates to the entity's own credit risk to be presented in OCI

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(unless it would create an accounting mismatch). New simpler hedge accounting requirements are intended to more closely align the accounting treatment with the risk management activities of the entity. New impairment requirements will use an 'expected credit loss' ('ECL') model to recognise an allowance. Impairment will be measured under a 12-month ECL method unless the credit risk on a financial instrument has increased significantly since initial recognition in which case the lifetime ECL method is adopted. The standard introduces additional new disclosures. The consolidated entity will adopt this standard from 1 July 2018 but the impact of its adoption is yet to be assessed by the consolidated entity.

AASB 15 Revenue from Contracts with Customers

This standard is applicable to annual reporting periods beginning on or after 1 January 2018. The standard provides a single standard for revenue recognition. The core principle of the standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard will require: contracts (either written, verbal or implied) to be identified, together with the separate performance obligations within the contract; determine the transaction price, adjusted for the time value of money excluding credit risk; allocation of the transaction price to the separate performance obligations on a basis of relative stand-alone selling price of each distinct good or service, or estimation approach if no distinct observable prices exist; and recognition of revenue when each performance obligation is satisfied. Credit risk will be presented separately as an expense rather than adjusted to revenue. For goods, the performance obligation would be satisfied when the customer obtains control of the goods. For services, the performance obligation is satisfied when the service has been provided, typically for promises to transfer services to customers. For performance obligations satisfied over time, an entity would select an appropriate measure of progress to determine how much revenue should be recognised as the performance obligation is satisfied. Contracts with customers will be presented in an entity's statement of financial position as a contract liability, a contract asset, or a receivable, depending on the relationship between the entity's performance and the customer's payment. Sufficient quantitative and qualitative disclosure is required to enable users to understand the contracts with customers; the significant judgments made in applying the guidance to those contracts; and any assets recognised from the costs to obtain or fulfil a contract with a customer. The consolidated entity will adopt this standard from 1 January 2018 but the impact of its adoption is yet to be assessed by the consolidated entity.

(w) Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Share-based payment transactions
The consolidated entity 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 using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.
Indefinite life intangible assets

The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 1. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows.

Impairment of non-financial assets other than indefinite life intangible assets
The consolidated entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

2. PARENT ENTITY INFORMATION

Information relating to Activistic Limited (the legal entity):	**2015** **$**	**2014** **$**
Current assets	3,993,652	221,516
Non-current assets	884,561	-
Total assets	4,878,213	221,516
Current liabilities	(87,859)	(792,869)
Total liabilities	(87,859)	(792,869)
Issued capital	63,325,598	57,317,205
Accumulated losses	(61,909,043)	(60,019,868)
Share options reserve	3,333,910	2,131,310
Total shareholders' equity	(4,790,353)	(571,353)
Loss of the parent entity	(1,834,646)	(836,583)
Total comprehensive loss of the parent entity	(1,834,646)	(836,583)

The parent company has not entered into any guarantees, has no significant contingent liabilities, or contractual commitments for the acquisition of property, plant or equipment as at 30 June 2015.

Notes
[1] – The 2015 balances are that of Activistic Limited
[2] – The 2014 balances are that of Acuvax Limited (now known as Activistic Limited)

3. SEGMENT REPORTING

During the year the consolidated entity operated predominantly in one business segment, that being information technology for the development of its charitable donations app. Its geographical segments were Australia, the US and the UK.

4. REVENUE AND EXPENSES

4(a) Revenue from continuing operations	CONSOLIDATED	
	2015	2014
	$	$
Option fee	100,000	-
Total Income	100,000	-

4(b) Expenses

(i) Professional fees		
Accounting, audit and taxation	27,250	-
Consulting	75,315	-
Legal	9,440	-
Total professional fees	**112,005**	**-**
(ii) Employee and director expenses		
Wages, salaries and superannuation	345,270	-
Consulting	172,210	34,500
Total employee benefits expense	**517,480**	**34,500**
(iii) Other expenses		
Advertising and promotion	87,989	-
Rent	39,393	
Miscellaneous	66,103	21,330
Office expenses	36,393	-
Travel expenses	100,322	-
Corporate expenses	64,260	-
Total other expenses	**394,460**	**21,330**

5. LOSS PER SHARE

Basic loss per share amounts are calculated by dividing net loss for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted loss per share amounts are calculated by dividing the net loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

LOSS PER SHARE (CONTINUED)

The following reflects the net loss and no of shares used in the basic and diluted loss per share computations:

	CONSOLIDATED	
	2015	**2014**
	$	**$**
Net loss after income tax benefit attributable to members	(4,888,965)	(1,378,135)
Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS and diluted EPS	65,112,297	50,500,000[1]
Earnings per share (Cents)	(7.51)	(2.73)

Note

[1] The weighted average number of shares and resulting basic and diluted loss per share for 2014 has been adjusted to reflect the impact of the group restructure.

During the period 26,000,000 options were issued (2014: Nil). These options have not been included in the above calculation as they are anti-dilutive.

There have been no other conversions to, calls of, or subscriptions for ordinary shares or issues of potential ordinary shares since the reporting date and before the completion of this financial report.

6. CASH AND CASH EQUIVALENTS

- **Reconciliation of cash**

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

	2015	**2014**
	$	**$**
Cash at bank	3,985,010	40,828

Cash at bank earns interest at floating rates based on daily bank deposit rates. Cash deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates.

- **Reconciliation of loss from ordinary activities after income tax to net cash flows from operating activities**

	2015	**2014**
	$	**$**
Loss after income tax	(4,888,965)	(1,378,135)
Listing expenses	3,905,894	-
Miscellaneous expenses	(2,720)	-
Movements in assets and liabilities		
Increase in Debtors	(95,470)	-
(Decrease)/Increase in Accounts Payable	(518,918)	1,193,302
Increase in Other Provisions	40,125	-
Cash out flow from operations	(1,560,054)	(183,833)

7. RECEIVABLES

	CONSOLIDATED	
	2015	2014
	$	$
Current		
Trade and other receivables	99,970	-
Total Receivables	99,970	-

All receivables are current and not impaired.

8. PAYABLES

	2015	2014
	$	$
Current		
Creditors and other payables	171,957	150,430
Unsecured loans	-	1,043,182
	171,957	1,193,612

Creditors are unsecured, non-interest bearing and are normally subject to net 30 day terms.

In the prior year, Activistic Holdings Pty Ltd (formerly Activistic Pty Ltd) acquired the assets and liabilities of One Cent Call Pty Ltd from a Deed of Company Arrangement. Under the terms of the acquisition, Activistic assumed the liability for loan financing provided by noteholders to One Cent Call Pty Ltd, through the issue of its own debt instruments.

9. CONTRIBUTED EQUITY

	CONSOLIDATED 2015 $	CONSOLIDATED 2014 $
(a) Issued and fully paid up capital		
Number of ordinary shares fully paid	143,534,236	7,980,826
$	8,920,330	230,491

(b) Movement in ordinary shares on issue	**2015** Number of shares	**2015** $	**2014** Number of shares	**2014** $
Opening balance	7,980,826	230,491	5,003	5,003
Issued in prior year	-	-	7,975,823	225,488
Conversion of Activistic Holdings debt instruments	6,263,520	1,043,182	-	-
Acquisition of Activistic Holdings and issues of shares effective 30 April 2015				
Existing shares eliminated	(14,244,346)	-	-	-
- Existing Activistic shares on issue [i]	33,034,236	-	-	-
- Issue of Activistic shares on acquisition of Activistic Holdings	50,500,000	3,303,424	-	-
- Issue of prospectus shares	60,000,000	6,000,000	-	-
- Cost of prospectus share issues	-	(1,656,767)	-	-
- **Balance at end of financial year**	**143,534,236**	**8,920,330**	**7,980,826**	**230,491**

[i] Securities are shown on a post consolidation basis. During the year there were two consolidations of capital; 1:28.731 and subsequently 1:10.

(c) Terms and conditions of contributed equity

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholder' meetings.

In the event of winding up the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any proceeds of liquidation.

CONTRIBUTED EQUITY (CONTINUED)

(d) Share options

During the period 26,000,000 options were issued, 20,000,000 to advisors to the Company's prospectus issue, and 6,000,000 to shareholders of Activistic Holdings. These options were issued at a price of $0.0001 each and are exercisable at 11 cents on or before 31 December 2017. There were no options on issue at 30 June 2014.

	2015 Number of options	2015 $
(d) Movement in share options		
Opening balance	-	-
Issued during the year	26,000,000	1,202,600
	26,000,000	1,202,600

(e) Performance Shares

Effective 30 April 2015 a total of 49,000,000 Performance Shares were issued, divided as follows:

- 13.0 million Class A Performance Shares (3 year expiry), convertible into ordinary shares upon Activistic achieving 1,000,000 active subscribers actually donating via Activistic's cumulative donation or subscriber platforms;
- 17.0 million Class B Performance Shares (3 year expiry), convertible into ordinary shares upon Activistic achieving gross revenue exceeding $1,500,000 per quarter for two consecutive quarters, where a quarter is defined as a period of three consecutive calendar months; and
- 19.0 million Class C Performance Shares (5 year expiry), convertible into ordinary shares upon Activistic achieving earnings before interest tax depreciation and amortisation of not less than $1,250,000 per quarter for two consecutive quarters, where a quarter is defined as a period of three consecutive calendar months;

	2015 Number of performance shares	2015 $
(e) Movement in performance shares		
Opening balance	-	-
Issued during the year	49,000,000	-
	49,000,000	-

*Performance shares were valued at nil, as the probability of performance hurdles being met was assessed as less than probable on the date of acquisition.

CONTRIBUTED EQUITY (CONTINUED)

(f) Capital Risk Management

The consolidated entity's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns to shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the consolidated entity may issue new shares, pay dividends or return capital to shareholders.

The consolidated entity monitors capital with reference to the net debt position. The consolidated entity's current policy is to ensure that cash and cash equivalents exceeds debt at all times.

10. ACCUMULATED LOSSES

	CONSOLIDATED	
	2015	**2014**
	$	**$**
Balance at beginning of year	(1,383,375)	(5,240)
Net loss	(4,888,965)	(1,378,135)
Balance at end of financial year	(6,272,340)	(1,383,375)

11. NON CONTROLING INTEREST

	2015	**2014**
	$	**$**
Issued capital	64,935	-
Retained profits	(25,046)	-
	39,889	-

The non-controlling interest has a 49% (2014: Nil) equity holding in Biohealth Pty Ltd.

12. INCOME TAX EXPENSE

The prima facie tax on loss before income tax is reconciled to income tax as follows:

	2015	**2014**
	$	**$**
Loss before tax from continuing operations	(4,889,000)	(1,378,135)
Income tax benefit calculated at 30% (2014: 30%)	(1,466,700)	(413,440)
Effect of non-deductible expenditure when calculating taxable loss	1,010,764	396,691
Effect of unused tax losses and tax offsets not recognised as deferred tax assets	455,936	16,749
Income tax benefit recognised in loss	-	-

INCOME TAX EXPENSE (CONTINUED)

	CONSOLIDATED	
	2015 **$**	**2014** **$**
Unrecognised deferred tax balances		
tax losses – revenue	(10,199,194)	(18,321)
Deductible temporary differences	149,835	(396,691)
Total un-recognised deferred tax assets	(10,049,359)	(415,012)

The Group had accumulated tax losses at 30 June 2015 in the order of $34 million (2014: $61,000).

While no formal analysis has been conducted to date as to whether the Company satisfies tests allowing it to carry forward its taxation losses it is considered that a substantial part of these losses may not be capable of being carried forward. The taxation losses are only realisable if:

(i) The Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the losses and deductions to be realised;
(ii) The Company continues to comply with the conditions for deductibility imposed by the law; and
(iii) No changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the losses.

13. RELATED PARTY DISCLOSURE

Particulars in relation to controlled entities				
Controlled entities	**Country of Incorporation**	**Financial Reporting Date**	**Interest held**	
			2015 %	**2014 %**
Activistic Holdings Pty Ltd	Australia	30-June	100	100
One Cent Call Limited *(i)*	UK	30-June	100	100
Activistic Inc *(i)*	USA	30-June	100	N/A
Biohealth Pty Ltd	Australia	30-June	51	51
Inqbate Pty Ltd *(ii)*	Australia	30-June	100	100
Acuvax Immunology Services Pty Ltd *(ii)*	Australia	30-June	75	75

(i) *Subsidiary of Activistic Holdings Pty Ltd*
(ii) *Dormant*

Director related entities
Evan Cross is a director of Activistic Holdings Pty Ltd and, since 31st July 2015, a director of Activistic Limited. He is also a director and shareholder of Fullerton Private Capital Pty Ltd, Manhattan Investments Pty Ltd and Sante Holdings Pty Ltd, and is the trustee for the <William Cross A/C> and the <Sarah Cross A/C>, and a trustee and beneficiary of the DEC Super A/C. His wife is Donna Sharon Cross. During the year a total of 10,634,334 fully paid ordinary shares, 11,026,000 performance shares and 3,000,000 options were issued to Mr Cross and related entities. These securities were issued principally as a shareholder and vendor in Activistic Holdings Pty Ltd, with 500,000 fully paid ordinary shares issued as a creditor, and in addition a cash payment was made of $50,000.

RELATED PARTY DISCLOSURE (CONTINUED)

Other related entities

Shahab Zeinoghli (Chief Technical Officer, Activistic Holdings Pty Ltd) was issued during the year a total of 3,626,539 fully paid ordinary shares, 11,789,604 performance shares and no options. These securities were issued principally as a shareholder and vendor in Activistic Holdings Pty Ltd, with 120,000 fully paid ordinary shares issued as a creditor, and in addition a cash payment was made of $12,000. Mr Zeinoghli also received consulting fees, salary and benefits of $139,451 during the year from Activistic Holdings Pty Ltd (2014: consulting of $12,000).

Elizabeth Lankester was the owner of the developer's patent application that was sold to Activistic Pty Ltd under the Sale of Assets Agreement and was a former employee. During the year she was issued a total of 3,883,697 fully paid ordinary shares, no performance shares and no options. These securities were issued principally as a shareholder and vendor in Activistic Holdings Pty Ltd, with 130,000 fully paid ordinary shares issued as a creditor, and in addition a cash payment was made of $13,000. Ms Lankester also received consulting fees, salary and benefits of $86,946 from Activistic Holdings Pty Ltd (2014: consulting of $10,000).

Matthew Hornibrook was a co-founder of the developer, and was a former employee. During the year he was issued a total of 12,710,396 performance shares. These securities were issued as he was a performance shareholder in Activistic Holdings Pty Ltd. Mr Hornibrook also received consulting fees, salary and benefits of $164,401 from Activistic Holdings Pty Ltd during the year (2014: consulting of $12,000).

14. DIRECTOR AND EXECUTIVE DISCLOSURES

Details of Key Management Personnel

Peter Wall	Non-Executive Director – appointed 16th June 2015
Ian Murie	Non-Executive Director – resigned 16th June 2015
Roland Berzins	Non-Executive Director – resigned 31st July 2015
Evan Cross	Non-Executive Director – appointed 31st July 2015 Director of Activistic Holdings Pty Ltd
Nigel Lee	Non-Executive Director – appointed 15th October 2014, resigned on 22nd October and re-appointed on 16th June 2015
Alex Bajada	Non-Executive Director –resigned on 29th August 2014
Kevin Baum	Non-Executive Director – appointed on 29th August 2014
Shahab Zeinoghli	Chief Technical Officer(Activistic Holdings Pty Ltd) – appointed 05th March 2015

Aggregate remuneration of key management personnel

	CONSOLIDATED	
	2015	**2014**
	$	**$**
Salary	20,000	54,500
Superannuation and annual leave provision	6,067	-
Consulting	382,494	-
Total	**408,561**	**54,500**

The above disclosure is based on 12 months remuneration by directors in Activistic Limited and 2 months remuneration by directors in Activistic Holdings Pty Ltd.

Granted and exercisable option holdings of directors and executives
During the reporting period, no options were granted to a director or executive as remuneration, and no options were exercised by a director or executive from options previously granted as remuneration.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The group's principal financial instruments comprise cash, short-term deposits and receivables.

The main purpose of these financial instruments is to finance the Group's operations. The Group has various other financial liabilities such as trade payables, which arise directly from its operations. The main market risks arising from the Group's financial instruments are interest rate risk and liquidity risk.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 1 to the financial statements.

Risk management

The Group's exposure to market risk, credit risk, liquidity risk and foreign currency risk and policies in regard to these risks are outlined below:

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

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.

Credit Risk
Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises from the financial assets of the Group, which comprise cash and cash equivalents, and receivables. The maximum exposure to credit risk at the reporting to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial report.

Receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

Liquidity Risk
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, without incurring unnecessary losses or risking damage to the Group's reputation.

The Group's objective is to maintain adequate resources by continuously monitoring forecast and actual cash flows and maturity profiles of assets and liabilities.

Interest rate risk
The Group does not have significant borrowings and therefore exposure to interest rate risk is minimal. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's cash balances with floating interest rates.

The consolidated entity's exposure to interest rate risks and the effective interest rates of financial assets and financial liabilities at the reporting date are as follows:

Financial Instrument	Fixed Interest Rate		Floating Interest Rate		Non-Interest Bearing		Total	
	2015 $	2014 $	2015 $	2014 $	2015 $	2014 $	2015 $	2014 $
(i) Financial assets								
Cash	-	-	3,985,010	40,828	-	-	3,985,010	40,828
Receivables	-	-	-	-	99,970	-	99,970	-
Total financial assets	-	-	3,985,010	40,828	99,970	-	4,084,980	40,828
Weighted average interest rate			2.00%	3.50%				
(ii) Financial liabilities								
Payables	-	-	-	-	171,957	1,193,712	171,957	1,193,712
Total financial liabilities	-	-	-	-	171,957	1,193,712	171,957	1,193,712

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The Company has performed sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in these risks.

Interest Rate Sensitivity Analysis
At 30 June 2015, the effect on profit or loss as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	2015 $	2014 $
Change in profit or loss/equity		
Increase in interest rate by 100 basis points	39,850	-
Decrease in interest rate by 100 basis points	(39,850)	-

There is no significant impact of interest rate risk as cash is the only asset with interest rate exposure.

(a) Net fair values
The carrying amount approximates fair value for all financial assets and liabilities.

- **Foreign currency risk**

The consolidated entity undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency.

The group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the UK pound. This is limited to the intercompany loans. Carrying amounts for Parent and Australian subsidiaries are in Australian dollars and for the UK subsidiary are in UK pound so there is no day to day exposure to foreign exchange risk.

16. ACQUISITION OF CONTROLLED ENTITY

As the activities of Activistic Limited would not constitute a business based on the requirements of AASB 3, the transaction has been accounted for as a share based payment under AASB 2. The excess of the deemed consideration over the fair value of Activistic Limited, as calculated in accordance with the reverse acquisition accounting principles and with AASB 2, is considered to be a payment for a group restructure and has been expensed.

Activistic Limited is the legal acquirer of Activistic's Holdings in this transaction and the consideration for the acquisition was the issue by Activistic Limited of:

- 50,500,000 fully paid ordinary shares in Activistic Limited in accordance with reverse asset acquisition accounting principles the consideration is deemed to have been incurred by Activistic's Subsidiary in the form of equity instruments issued to Activistic Limited shareholders. The acquisition date fair value of this consideration has been determined with reference to the fair value of the issued -shares of Activistic Limited immediately prior to the acquisition and has been determined to be $3,303,424; and

ACQUISITION OF CONTROLLED ENTITY (CONTINUED)

- 49,000,000 Performance Shares, comprising 13,000,000 Class A Performance Shares, 17,000,000 Class B Performance Shares and 19,000,000 Class C Performance Shares. The fair value of these performance shares has been included as part of the consideration for the transaction in accordance with the relevant accounting standard.
- Class A Performance Shares (3 year expiry), convertible into ordinary shares upon Activistic achieving 1,000,000 active subscribers actually donating via Activistic's cumulative donation or subscriber platforms;
- 17.0 million Class B Performance Shares (3 year expiry), convertible into ordinary shares upon Activistic achieving gross revenue exceeding $1,500,000 per quarter for two consecutive quarters, where a quarter is defined as a period of three consecutive calendar months; and
- 19.0 million Class C Performance Shares (5 year expiry), convertible into ordinary shares upon Activistic achieving earnings before interest tax depreciation and amortisation of not less than $1,250,000 per quarter for two consecutive quarters, where a quarter is defined as a period of three consecutive calendar months;

As Activistic Limited is deemed to be the acquiree for accounting purposes, the carrying values of its assets and liabilities are required to be recorded at fair value for the purposes of the acquisition. No adjustments were required to the historical values to effect this change.

Consideration	**$**
50,500,000 fully paid ordinary vendor shares	3,303,424
49,000,000 Performance Shares*	-
Total value of consideration	3,303,424

Fair value of Activistic Limited at acquisition:	**$**
Cash	6,329
Inventories	16,490
Other Receivables	354,870
Trade and other payables	(940,236)
Less: Non-Controlling interest	(39,923)
Fair value of net liabilities	(602,470)
Excess of consideration provided over the fair value of net liabilities at the date of acquisition expensed, being group restructuring and relisting costs	3,905,894

*Performance shares were issued as additional consideration, valued at nil, as the probability of performance hurdles being met was assessed as less than probable on the date of acquisition.

17. AUDITORS' REMUNERATION

	CONSOLIDATED	
	2015	2014
	$	$
Audits or review of the financial report of the entity and any other entity in the consolidated group		
- RSM Bird Cameron Partners	30,250	-
- Somes Cooke	-	3,500
	30,250	3,500

In addition, RSM Bird Cameron Partners charged $25,000 for the audit of Acuvax Limited (now known as Activistic Limited) in 2014.

18. COMMITMENTS AND CONTINGENCIES

(i) Operating lease commitments
The Group had no future non-cancellable operating lease liabilities at 30 June 2015 (2014: nil).

(ii) Contingent liabilities
The Group had no contingent liabilities as at 30 June 2015.

19. EVENTS AFTER THE REPORTING DATE

On 31st July 2015 Mr Evan Cross was appointed a Director of Activistic Limited. On the same date the Company announced to the market the formation of its US Board of Advisors, key US staff appointments and the establishment of a New York office.

On 4th and 7th August 2015 the Company announced to the market the execution of Memorandums of Understanding for its Veterans' Call app with the Intrepid Fallen Heroes Fund and the National Military Family Association.

Directors' Declaration

In accordance with a resolution of the directors of Activistic Limited, I state that:
In the opinion of the directors:

(a) the financial statements and notes of the company and of the consolidated entity are in accordance with the *Corporations Act 2001*, including:

  (i) giving a true and fair view of the company's and consolidated entity's financial position as at 30 June 2015 and of their performance for the year ended on that date; and

  (ii) complying with Accounting Standards and *Corporations Regulations 2001*; and

(b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

(c) Note 1(a) confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The directors have been given the declarations required by section 295A of the *Corporations Act 2001*.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the directors

Evan Cross
Director
30th September 2015

Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ACTIVISTIC LIMITED

Report on the Financial Report

We have audited the accompanying financial report of Activistic Limited, which comprises the statement of financial position as at 30 June 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation 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 is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independent Auditor's Report

RSM Bird Cameron Partners

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001.* We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Activistic Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion:

(a) the financial report of Activisitic Limited is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

(b) the financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

Report on the Remuneration Report

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 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.

Opinion

In our opinion, the Remuneration Report of Activistic Limited for the year ended 30 June 2015 complies with section 300A of the *Corporations Act 2001*.

RSM Bird Cameron Partners.
RSM BIRD CAMERON PARTNERS

AWhyte
ALASDAIR WHYTE
Partner

Perth, WA
Dated: 30 September 2015

Additional ASX Information

The additional information dated 12 October 2015 is required by the ASX Limited Listing Rules and is not disclosed elsewhere in this report.

a) Corporate Governance Statement

The Company has adopted comprehensive systems of control and accountability as the basis for the administration of corporate governance. The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

To the extent applicable, commensurate with the Company's size and nature, the Company has adopted *The Corporate Governance Principles and Recommendations (3rd Edition)* as published by the ASX Corporate Governance Council (**Recommendations**).

In light of the Company's size and nature, the Board considers that the current Board is a practical method of directing and managing the Company. If the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed. This statement is current as at 20 October 2015.

The Company's full Corporate Governance Plan is available in a dedicated corporate governance information section of the Company's website (**http://activisticgroup.com/corporategovernace.pdf**).

b) Substantial Shareholders lodged with the Company:

Shareholder	Number of Shares
Evan Cross	10,634,334

c) Distribution of Shareholders

Range	Total Holders	Units	% Issued capital
1 – 1,000	957	167,780	0.12
1,001 – 5,000	234	613,714	0.43
5,001 – 10,000	96	678,114	0.47
10,001 – 100,000	339	14,749,238	10.27
100,001 and over	192	127,325,390	88.71
TOTAL	**1,818**	**143,534,236**	**100.00**

d) Listing of Twenty Largest Shareholders:

Rank	Shareholder	Number of Shares Held	% of Shares Held
1	CITICORP NOMINEES PTY LIMITED	12,170,612	8.48
2	MS KATHERINE ELISABETH ISCOE	5,528,857	3.85
3	MR FRANK BALESTRA & MRS JANE BALESTRA	4,674,892	3.26
4	UBS NOMINEES PTY LTD	4,292,016	2.99
5	MS ELIZABETH BAMBER LANKESTER	3,883,697	2.71
6	MAXIM CAPITAL PTY LIMITED	3,796,112	2.64
7	NATIONAL NOMINEES LIMITED	3,712,190	2.59
8	MR SHAHAB ZEINOGHLI	3,626,539	2.53
9	MANHATTAN INVESTMENTS PTY LTD	3,272,422	2.28
10	MAXIM CAPITAL PTY LIMITED	3,196,112	2.23
11	SANTE HOLDINGS PTY LTD	3,119,832	2.17
12	YATES SUPER (WA) PTY LTD	2,337,466	1.63
13	PPCT PTY LTD	2,337,466	1.63
14	FULLERTON PRIVATE CAPITAL	1,902,667	1.33
15	HYDROCARBON RESOURCE GROUP	1,827,418	1.27
16	HSBC CUSTODY NOMINEES	1,804,227	1.26
17	MR DANIEL JAMES HARRIS	1,783,000	1.24
18	FOSTER STOCKBROKING NOMINEES	1,666,660	1.16
19	MR STEPHEN BRENT SELL	1,593,680	1.11
20	MR EVAN GEORGE CROSS & MES DONNA SHARON CROSS	1,559,453	1.09
		68,085,318	**47.43**

e) There were 1,156 holders of less than the marketable parcel of ordinary shares.

f) Voting rights

i) Ordinary Shares: On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a pool, each share shall have one vote.

ii) Options: The Company's options have no voting rights.

g) Stock Exchange Listing

Activistic Limited shares are listed on the Australian Stock Exchange. The Company's ASX code is ACU.

h) Restricted Securities Subject to Escrow

i) Ordinary Securities

24,835,236 fully paid ordinary shares	Classified as restricted securities by ASX and to be held in escrow for a period of 12 months from the date of issue, being 4 May 2015.
3,100,000 fully paid ordinary shares	Classified as restricted securities by ASX and to be held in escrow for a period of 12 months from the date of issue, being 30 April 2015.
29,260,012 fully paid ordinary shares	Classified as restricted securities by ASX and to be held in escrow for a period of 24 months from the date of re-instatement to official quotation of the Securities of the Company, being 15 May 2015.

ii) Performance Shares

13,000,000 Class A Performance Shares	Classified as restricted securities by ASX and to be held in escrow for a period of 24 months from the date of re-instatement to official quotation of the Securities of the Company, being 15 May 2015.
17,000,000 Class B Performance Shares	Classified as restricted securities by ASX and to be held in escrow for a period of 24 months from the date of re-instatement to official quotation of the Securities of the Company, being 15 May 2015.
19,000,000 Class C Performance Shares	Classified as restricted securities by ASX and to be held in escrow for a period of 24 months from the date of re-instatement to official quotation of the Securities of the Company, being 15 May 2015.

iii) Options

33,000,000 Options exercisable at $0.11 each on or before 31 Dec 2017	Classified as restricted securities by ASX and to be held in escrow for a period of 24 months from the date of re-instatement to official quotation of the Securities of the Company, being 15 May 2015.
5,000,000 Options exercisable at $0.11 each on or before 31 Dec 2017	Classified as restricted securities by ASX and to be held in escrow for a period of 12 months from the date of issue, being 30 April 2015.
3,094,494 Options exercisable at $0.11 each on or before 31 Dec 2017	Classified as restricted securities by ASX and to be held in escrow for a period of 24 months from the date of re-instatement to official quotation of the Securities of the Company, being 15 May 2015.

i) Unquoted Equity Securities

As at 12 October 2015, the following unquoted options were on issue.

i) Unquoted Options:

Number of Options	Exercise Price	Expiry Date	No. Holders
27,000,000	$0.11	31 December 2017	11
6,000,000	$0.11	31 December 2017	3
3,094,494	$0.11	31 December 2017	8
5,000,000	$0.11	31 December 2017	1

Unquoted share options holdings greater than 20%:

Foster Stockbroking holds the following options:

Options expiring 31 Dec 2017, exercise price $0.11	12,333,320

Canaccord Genuity (Australia) holds the following options:

Options expiring 31 Dec 2017, exercise price $0.11	10,000,000

ii) Unquoted Performance Shares:

Number of Shares	Class	No. Holders
13,000,000	A	8
17,000,000	B	8
19,000,000	C	8

Unquoted performance shareholdings greater than 20%:

Mr. Evan Cross[1] holds the following performance shares:

Class A performance shares – escrow date 15 May 2017	2,925,000
Class B performance shares – escrow date 15 May 2017	3,825,000
Class C performance shares – escrow date 15 May 2017	4,275,000

1. Includes entities controlled by Mr. Evan Cross.

Mr. Shahab Zeinoghli holds the following performance shares:

Class A performance shares – escrow date 15 May 2017	3,127,854
Class B performance shares – escrow date 15 May 2017	4,090,271
Class C performance shares – escrow date 15 May 2017	4,571,479

Mr. Matthew Hornibrook holds the following performance shares:

Class A performance shares – escrow date 15 May 2017	3,372,146
Class B performance shares – escrow date 15 May 2017	4,409,729
Class C performance shares – escrow date 15 May 2017	4,928,521

Moonstone Wealth Limited holds the following performance shares:

Class A performance shares – escrow date 15 May 2017	2,925,000
Class B performance shares – escrow date 15 May 2017	3,825,000
Class C performance shares – escrow date 15 May 2017	4,275,000

i) On-market buy-back

There is current no on-market buy-back program for any of the Company's securities.