



## VOLTAGE IP LIMITED

ACN: 057 884 876  
Level 2  
470 Collins Street  
Melbourne VIC 3000  
Ph: (03) 9867 7199  
Fax: (03) 9867 8587

28 January 2016

ASX Listing Compliance  
Level 4, North Tower, Rialto  
525 Collins Street  
Melbourne VIC 3000

### Voltage IP Limited – Updated financial information

On 22 December 2015, Voltage IP Limited ACN 057 884 876 issued a replacement prospectus (**Prospectus**) relating to offers for Shares to be made in conjunction with the acquisition by the Company of all the issued share capital in KLE Products Sdn Bhd and the Company's application for the recommencement of the official quotation of its Shares as part of the official list of the ASX.

Capitalised terms which have not otherwise been defined in this document have the same meaning as given in the Prospectus.

Set out below is an updated "Use of Funds" table (based on section 10.7 of the Prospectus) and a Consolidated Pro Forma Statement of Financial Position (based on section 4.12 of the Prospectus), updated to reflect the \$3,526,600 raised under the Public Offer and with modifications relating to the expenses associated with the Public Offer.

#### Use of Funds

| <b>Purpose</b>                                      | <b>Actual amount raised<br/>(\$3,526,600)</b> | <b>Percentage of total funds applied</b> |
|---|---|--|
| Cash reserves of the Merged Group <sup>1</sup>      | \$108,602                                     |  |
| Funds raised under Public Offer                     | \$3,526,600                                   |  |
| <b>Total</b>  | <b>\$3,635,202</b>                            |  |
| Expenses of the Offers                              | \$392,906                                     | 10.81%                                   |
| ASX re-compliance costs                             | \$78,177                                      | 2.15%                                    |
| Purchase of Rubber Glove Manufacturing Line for KLE | \$2,000,000                                   | 55.02%                                   |
| Working capital                                     | \$814,119                                     | 22.40%                                   |
| Sales and Marketing for KLE                         | \$350,000                                     | 9.63%                                    |
| <b>Total funds applied</b>                          | <b>\$3,635,202</b>                            |  |

<sup>1</sup> As at 30 September 2015

## Consolidated Pro Forma Statement of Financial Position

|  | VIP<br>Audited<br>30-Jun-15<br>\$ | KLE<br>Adjusted<br>30-Jun-15<br>\$ | Pro Forma<br>Transactions<br>Actual<br>Raise<br>\$ | Unaudited<br>Pro Forma<br>Actual<br>Raise<br>\$ |
|--|-----------------------------------|------------------------------------|--|---|
| <b>ASSETS</b>                          |                                   |                                    |  |   |
| <b>Current assets</b>                  |                                   |                                    |  |   |
| Cash and cash equivalents              | 210,312                           | 15,469                             | 3,255,517  | 3,481,298                                       |
| Fixed deposits                         | -                                 | 293,446                            | -  | 293,446   |
| Inventories                            | -                                 | 2,170,539                          | -  | 2,170,539                                       |
| Trade and other receivables            | 2,943                             | 5,516,932                          | -  | 5,519,875                                       |
| Amounts due from related parties       | -                                 | 15,453                             | -  | 15,453  |
| <b>Total current assets</b>            | <u>213,255</u>                    | <u>8,011,839</u>                   | <u>3,255,517</u>                                   | <u>11,480,611</u>                               |
| <b>Non-current assets</b>              |                                   |                                    |  |   |
| Property, plant and equipment          | -                                 | 3,943,891                          | -  | 3,943,891                                       |
| <b>Total non-current assets</b>        | <u>-</u>                          | <u>3,943,891</u>                   | <u>-</u>   | <u>3,943,891</u>                                |
| <b>Total assets</b>                    | <u>213,255</u>                    | <u>11,955,730</u>                  | <u>3,255,517</u>                                   | <u>15,424,502</u>                               |
| <b>LIABILITIES</b>                     |                                   |                                    |  |   |
| <b>Current liabilities</b>             |                                   |                                    |  |   |
| Trade and other payables               | 209,543                           | 4,083,022                          | (68,683)   | 4,223,882                                       |
| Amounts due to directors               | -                                 | 667,421                            | -  | 667,421   |
| Amounts due to related parties         | 358,167                           | 1,720,924                          | (358,167)  | 1,720,924                                       |
| Provision for income tax               | -                                 | 551,425                            | -  | 551,425   |
| Bank overdraft                         | -                                 | 501,430                            | -  | 501,430   |
| Other borrowings                       | 554,116                           | 1,118,246                          | (554,116)  | 1,118,246                                       |
| <b>Total current liabilities</b>       | <u>1,121,826</u>                  | <u>8,642,468</u>                   | <u>(980,966)</u>                                   | <u>8,783,328</u>                                |
| <b>Non-current liabilities</b>         |                                   |                                    |  |   |
| Borrowings                             | -                                 | 1,099,360                          | -  | 1,099,360                                       |
| Deferred tax liabilities               | -                                 | 29,997                             | -  | 29,997  |
| <b>Total non-current liabilities</b>   | <u>-</u>                          | <u>1,129,357</u>                   | <u>-</u>   | <u>1,129,357</u>                                |
| <b>Total liabilities</b>               | <u>1,121,826</u>                  | <u>9,771,825</u>                   | <u>(980,966)</u>                                   | <u>9,912,685</u>                                |
| <b>NET ASSETS</b>                      | <u><b>(908,571)</b></u>           | <u><b>2,183,905</b></u>            | <u><b>4,236,483</b></u>                            | <u><b>5,511,817</b></u>                         |
| <b>EQUITY</b>                          |                                   |                                    |  |   |
| Share capital                          | 46,485,796                        | 860,704                            | (42,808,670)                                       | 4,537,830                                       |
| Retained earnings/(accumulated losses) | (47,394,367)                      | 1,323,201                          | 47,018,553   | 947,387   |
| Options reserve                        | -                                 | -                                  | 26,600   | 26,600  |
| <b>TOTAL EQUITY</b>                    | <u><b>(908,571)</b></u>           | <u><b>2,183,905</b></u>            | <u><b>4,236,483</b></u>                            | <u><b>5,511,817</b></u>                         |