MEDICAL AUSTRALIA LIMITED

A.B.N. 30 096 048 912

Appendix 4E

Australian Securities Exchange Listing Rules Disclosure

Financial Year Ended ('Current Period')	Financial Year Ended ('Previous Period')
30 June 2017	30 June 2016

Results for announcement to the market

	30 June 2017	**30 June 2016**	**Change $**	**Change %**
Revenue from ordinary activities	13,155,956	14,115,605	(959,649)	(6.8%)
Profit/(Loss) from ordinary activities attributable to members	406,615	(4,838,263)	5,244,878	108%
Net profit/(loss) for the year attributable to members	406,615	(4,838,263)	5,244,878	108%

Dividends (Distributions)	**Amount per security**	**Franked amount per security**
Final Dividend	Nil	N/A
Interim Dividend	Nil	N/A
Previous corresponding period		
Final Dividend	Nil	N/A
Interim Dividend	Nil	N/A

Record Date for determining entitlements to dividends	N/A

NTA Backing	**Current period**	**Previous corresponding period**
Net Tangible Asset backing per ordinary security	3.79 cents	2.20 cents

- **Total revenue from continuing operations up 5.9% to $13.1m.**
- **Profit for the year after tax of $406,615**

Financial Results and Corporate Activities

Human healthcare company Medical Australia Limited (“MLA” the “Company”) reports for the financial year ended 30 June 2017 a net profit for continuing operations after tax attributable to members of $406,615 compared to a profit of $411,758 in the previous year. The total loss reported by the Company for total operations in the previous financial year was $4,838,263 and included losses and write downs associated with the divestment of the animal health business.

The Company’s balance sheet has continued to strengthen following the strategic decisions taken last year, with cash increasing by $685,875 to $1.55m and working capital by $470,605 to $3.34m. Receivables, inventory and creditors remain well managed, contributing to the sound financial position of the business at 30 June 2017. There have been no changes to the Company’s capital structure in the year, nor any corporate transactions. A post balance date announcement concerning the future ownership of the Company is discussed below.

Human Healthcare

The Company’s on-going business has maintained its steady growth over the last few years and has increased revenues by 5.9% to $13,155,956 for financial year 2017. All three divisions of the company recorded growth over the prior year with TUTA Direct growing by a modest 3.7%; OEM sales were 12.0% higher, whilst Clements grew by 13.0% with the addition of the ARDO Breast Pump range.

The subdued growth in the TUTA Direct business is a reflection of increasing price competition across all market segments and, particularly impacted by the awarding of state government contracts in both Queensland and Victoria. The growth in sourced products was less than anticipated, with DualCap® failing to deliver on its early promise.

The OEM business achieved double digit growth on the back of increased sales to both Terumo and CareFusion, however, as reported in February, CareFusion chose not renew their contract for supply of product beyond May of this year. This represents a revenue loss of in excess of $1.6m going into the new financial year. It also should be noted that the associated negative impact on gross margin is significant and, given the low level of overheads attributed to this business, the impact on profit is greater.

The growth in the Clements business was entirely driven by the successful launch of the ARDO range. Sales in the established Clements device business were slightly down as a result of stiff price competition in Asia and delays in the launch of new, lower cost substitutes.

Overall Gross Profit improved by 130 basis points owing to a combination of effective foreign exchange management strategies; supplier support; and, product redesign initiatives.

Overheads continue to be tightly managed in line with the Company's growth strategy. The increase in advertising and marketing reflects the Company's increased participation in business relevant trade shows and exhibitions and, in particular, the level of promotional support required as we entered into the breast pump market with ARDO. The growth in Employee Benefits is largely as a result of the rebuilding of the sales team as is the growth in Travel and Accommodation.

Outlook

Despite having recorded strong growth and finishing the year with a strengthened Balance Sheet the Company faces a substantial challenge to replace the lost revenue and associated margin of the CareFusion business. At this stage, this does not seem possible in the OEM market segment and will have to be won in the other areas of the business.

The Company has well developed plans to continue to leverage the successful introduction of the ARDO range. The work to drive down the costs of the Clements range continues and, will begin to deliver benefits in the latter part of calendar 2017. TUTA Direct will continue to be the Company's main focus with the challenge to win market share in a highly competitive market.

As reported on 10th August 2017, the Company entered in a Scheme Implementation Agreement under which it is proposed that ICU Medical Inc. will acquire all of the ordinary shares of the Company, at a price of $0.086 per share, by way of a Scheme of Arrangement.

Subject to the completion of an Independent Expert's Report concluding that the scheme is in the best interests of the Company's shareholders, MLA's Board unanimously recommends the scheme, and that all MLA shareholders vote in favour of the scheme, in the absence of a better proposal. At the time of this report, no such proposal has been received.

Notwithstanding the ICU offer, the Company remains focussed on delivering the superior outcomes for healthcare professionals and their patients and, working assiduously to deliver meaningful gains to our shareholders.

MLA looks forward to updating shareholders on its progress and reporting on any other material developments as they occur.

Darryl Ellis
Chief Executive Officer
Dated this 30th of August 2017

MEDICAL AUSTRALIA LIMITED
AND ITS CONTROLLED ENTITIES

Consolidated Statement of Comprehensive Income

For the year ended 30 June 2017

Continuing Operations		**Consolidated**	
		June 2017	**June 2016**
	Notes	**$**	**$**
Sale of goods		13,155,956	12,419,938
Cost of goods sold		(7,330,439)	(7,051,891)
Gross profit		5,825,517	5,368,047
Other Revenue – R&D Incentive		76,882	34,504
Expenses:			
Administration and consultants	2	(596,813)	(554,179)
Advertising and marketing		(152,115)	(66,032)
Depreciation and amortisation		(141,495)	(162,002)
Employee benefits expenses		(3,231,333)	(3,002,842)
Occupancy costs		(224,814)	(220,600)
Other	2	(649,784)	(557,970)
Travel and accommodation		(481,564)	(419,171)
Profit/(Loss) before interest and income tax		424,481	419,755
Financial income		613	1,325
Financial expense		(18,479)	(9,322)
Net financing (loss)/gain		(17,866)	(7,997)
Profit/(Loss) before income tax		406,615	411,758
Income tax (expense) benefit	3	-	-
Profit/(Loss) for the year from continuing operations		406,615	411,758
(Loss) from discontinued operations		-	(5,250,021)
Profit/(Loss) for year		406,615	(4,838,263)
Other comprehensive Income after income tax			
Items that have been reclassified to profit or loss as specific conditions met:			
Exchange differences on translating foreign operation		(3,019)	112,967
Total comprehensive income/(loss) for the period		403,596	(4,725,296)

The Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Comprehensive Income

For the year ended 30 June 2017

	Note	Consolidated June 2017 $	Consolidated June 2016 $
Net profit/(loss) attributable to			
Owners of the parent entity		406,615	(4,427,249)
Non-controlling interest		-	(411,014)
		406,615	(4,838,263)
Total comprehensive income/(loss) attributable to			
Owners of the parent entity		403,596	(4,314,282)
Non-controlling interest		-	(411,014)
		403,596	(4,725,296)

Earnings per share

	Note	June 2017	June 2016
From continuing and discontinuing operations:			
Basic profit/(loss) per share (cents per share)	4	0.30 cents	(3.24) cents
Diluted profit/(loss) per share (cents per share)		0.30 cents	(3.24) cents
From continuing operations:			
Basic profit/(loss) per share (cents per share)		0.30 cents	0.30 cents
Diluted profit/(loss) per share (cents per share)		0.30 cents	0.30 cents

The Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

MEDICAL AUSTRALIA LIMITED
AND ITS CONTROLLED ENTITIES

Consolidated Statement of Financial Position

As at 30 June 2017

	Notes	Consolidated June 2017 $	Consolidated June 2016 $
CURRENT ASSETS			
Cash and cash equivalents	5	1,547,586	860,711
Trade and other receivables		1,470,208	1,580,940
Inventories		1,821,946	2,683,708
Other assets		153,246	123,058
TOTAL CURRENT ASSETS		4,992,986	5,248,417
NON-CURRENT ASSETS			
Property, plant and equipment		188,410	211,332
Intangible assets	6	3,861,377	3,907,871
TOTAL NON-CURRENT ASSETS		4,049,787	4,119,203
TOTAL ASSETS		9,042,773	9,367,620
CURRENT LIABILITIES			
Trade and other payables		1,281,659	2,085,696
Provisions		373,945	295,944
TOTAL CURRENT LIABILITIES		1,655,604	2,381,640
NON-CURRENT LIABILITIES			
Provisions		40,342	66,410
TOTAL NON-CURRENT LIABILITIES		40,342	66,410
TOTAL LIABILITIES		1,695,946	2,448,050
NET ASSETS		7,346,827	6,919,570
EQUITY			
Issued capital	7	26,753,918	26,753,918
Equity remuneration reserve		170,031	146,370
Foreign Currency translation reserve		(63,569)	(60,550)
Accumulated losses	8	(19,513,553)	(19,920,168)
TOTAL EQUITY		7,346,827	6,919,570

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

MEDICAL AUSTRALIA LIMITED
AND ITS CONTROLLED ENTITIES

Consolidated Statement of Changes in Equity

For the year ended 30 June 2017

	Issued capital	Equity Remuneration Reserve	Foreign Currency Translation Reserve	Non-Controlling Interests	Accumulated Losses	Total
	$	$	$	$	$	$
Balance at 30 June 2015	26,753,918	146,370	(368,149)	(1,101,527)	(15,081,905)	10,348,707
(Loss) for the year	-	-	-	(411,014)	(4,427,249)	(4,838,263)
Other comprehensive income	-	-	112,967	-	-	112,967
Total comprehensive (loss)/profit			112,967	(411,014)	(4,427,249)	(4,725,296)
Derecognition of non-controlling interest upon disposal of discontinued operations	-	-	-	1,512,541	-	1,512,541
Reclassification to profit or loss upon disposal of discontinued operations	-	-	194,632	-	(411,014)	(216,382)
Balance at 30 June 2016	26,753,918	146,370	(60,550)	-	(19,920,168)	6,919,570
Profit/(Loss) for the year	-	-	-	-	406,615	406,615
Other comprehensive income	-	-	(3,019)	-	-	(3,019)
Total comprehensive (loss)/profit	-	-	(3,019)	-	406,615	403,596
Share based payment	-	23,661	-	-	-	23,661
Balance at 30 June 2017	26,753,918	170,031	(63,569)	-	(19,513,553)	7,346,827

MEDICAL AUSTRALIA LIMITED
AND ITS CONTROLLED ENTITIES

Consolidated Statement of Cash Flows

For the year ended 30 June 2017

	Notes	Consolidated June 2017 $	June 2016 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		13,571,680	14,073,918
Payments to suppliers and employees		(12,896,424)	(14,006,724)
Cash provided by (used by) operations		675,256	67,194
Interest received		1,788	-
Tax refund (R&D grant & FBT)		78,835	26,412
Net cash provided by (used in) operating activities	10	755,879	93,606
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposing of subsidiary net of cash disposed		-	173,588
Payments for property, plant and equipment		(71,234)	(396,760)
Loans repaid by other entities		-	45,833
Net cash (used in) investing activities		(71,234)	(177,339)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash provided by financing activities		-	-
Net (decrease) in cash and cash equivalents		684,645	(83,733)
Effect of exchange rate on cash holdings in foreign currency		2,230	(8,772)
Cash and cash equivalents at the beginning of the year	5	860,711	1,757,258
Cash and cash equivalents at the end of the year	5	1,547,586	860,711

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Note 1 – Basis of Preparation

Statement of compliance

The financial information in this preliminary financial report does not include all notes of the type normally included with the annual financial report and therefore cannot be expected to provide a full understanding of the statement of comprehensive income, statement of financial position, statement of changes in equity and statement of cash flows of the consolidated entity.

The preliminary financial report should be read in conjunction with the half-year financial report of Medical Australia Limited as at 31 December 2016. It is also recommended that the financial report be considered together with any public announcements made by Medical Australia Limited during the year ended 30 June 2017 in accordance with the continuous disclosure requirements arising under the *Corporations Act 2001*.

This preliminary financial report has been prepared in accordance with the requirements of the Australian Securities Exchange listing rules.

This preliminary financial report does not constitute the full financial report for the year ended 30 June 2017.

The preliminary financial report has been prepared in accordance with Australian Accounting Standards. Compliance with Australian Accounting Standards ensures that the financial statements and notes comply with International Financial Reporting Standards issued by the IASB.

(a) Basis of Accounting

There have been no material adjustments to the accounting policies of the Group since 30 June 2016.

The Group has not elected to early adopt any new standards or amendments.

Going Concern

The financial report has been prepared on a going concern basis which contemplates the realisation of assets and settlement of liabilities in the ordinary course of business.

The Group earned a profit from continuing operations of $406,615 for the year ended 30 June 2017 (2016 – a profit of $411,758 from continuing operations), derived positive operating cash flows of $755,879 (2016: $93,606) and has a working capital surplus of $3,337,382 as at that date.

Management has prepared a cash flow forecast for the 15 months ending September 2018 that supports the ability of the entity to continue as a going concern. The Directors are confident of achieving the forecast results and accordingly believe there is no material uncertainty regarding the consolidated entity continuing as a going concern and it is therefore appropriate to prepare these financial statements on that basis.

Note 2 – Profit/(Loss) From Continuing Operations

	Consolidated	
	June 2017	**June 2016**
	$	**$**
The following expense items are relevant in explaining the financial performance for the year:		
Administration and consultants expenses:		
- General and administrative	124,021	118,416
- Legal fees	8,427	6,244
- Consultancy fees	464,365	429,519
	596,813	554,179
Other expenses:		
- Audit and review of financial reports	88,836	88,950
- Insurance	140,089	159,510
- Office Warehouse Lab supplies	66,511	61,369
- Telephone & Internet	43,569	59,719
- Regulatory expense	93,653	82,923
- Provision for Doubtful Debts	(18,167)	34,796
- Printing & Stationery	31,921	35,649
- Bank Fee	18,219	15,411
- Foreign exchange loss	15,121	6,405
- Royalty	17,907	12,295
- Staff recruitment & Training	90,893	56,015
- Share based payment	23,661	-
-Overhead Recovery	-	(45,000)
- Other expenses	37,571	(10,072)
	649,784	557,970

Note 3 – Income Tax Benefit	Consolidated	
	June 2017	June 2016
	$	$
Numerical reconciliation between income tax benefit and pre-tax net loss		
Profit/(loss) before tax – continuing operations	406,615	411,758
Income tax expense/(benefit) using the domestic corporation tax rate of 27.5% (2016 30%)	111,819	123,527
Increase / (decrease) in income tax expense due to:		
- Non-assessable income	(20,677)	-
- Non-deductible expenses	-	76,133
- Difference in international tax rates	(10,674)	(8,862)
- Effect of tax losses brought to account	(80,468)	(190,798)
Income tax expense/(benefit)	-	-

As at 30 June 2017 the amount of deferred tax assets not brought to account in respect of unused tax losses is estimated to be as follows:

(a) Unused revenue losses for which no benefit has been recognised as a deferred tax asset	10,386,680	10,484,533
Tax effect: Potential income tax benefit – at 27.5%	2,688,985	-
– at 30%	-	2,951,941
– at 20%	121,710	128,946
(b) Unused capital losses for which no benefit has been recognised as a deferred tax asset	72,601	72,601
Tax effect: Potential income tax benefit – at 27.5%	19,965	-
– at 30%	-	21,780
(c) Deductible temporary differences for which no benefit has been recognised as a deferred tax asset	3,813,030	3,758,879
Tax effect: Potential income tax benefit – at 27.5%	1,042,616	-
– at 30%	-	1,113,172
– at 20%	4,340	9,661

The income tax return for the year ended 30 June 2017 has not been lodged as at the date of this report.

Note 3 – Income Tax Benefit (Cont'd)

The benefit of these temporary differences and tax losses will only be obtained if:

I. The consolidated entity derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the temporary differences and losses to be realised;
II. The consolidated entity continues to comply with the conditions for deductibility imposed by the tax legislation; and
III. No changes in tax legislation adversely affect the consolidated entity in realising the benefit from the deductions for the temporary differences and losses.

Note 4 – Loss Per Share

	Consolidated	
	June 2017	**June 2016**
Profit/(loss) after income tax attributable to members of the parent entity used to calculate basic EPS	406,615	(4,427,249)
	Number	**Number**
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic EPS	136,766,031	136,766,031

There are no shares that are dilutive.

Note 5 – Cash and Cash Equivalents

Cash at bank and on hand	997,824	810,949
Term deposits	549,762	49,762
	1,547,586	860,711

Note 6 – Intangible Assets

	Consolidated	
	June 2017	**June 2016**
	$	**$**
Goodwill on acquisition – TUTA	3,409,565	3,409,565
Goodwill on acquisition – Clements	400,000	400,000
	3,809,565	3,809,565
Product Development Costs – Gross	421,557	417,739
Less: Accumulated amortisation	(369,745)	(319,433)
Product Development Costs – Net	51,812	98,306
	3,861,377	3,907,871

An impairment test for goodwill has been separately performed for the Tuta and Clements businesses as at 30 June 2017. Based on the results, the Directors believe that there is no impairment loss to be recognised.

The Group has adopted a policy of capitalising product development costs related to specific projects in accordance with AASB 138. These costs are amortised on a straight line basis over the useful life of the product. As at 30 June 2017, specific product development costs capitalised as intangible assets have a net carrying value of $51,812 (2016: $98,306). Product development costs capitalised in the period amount to $3,818. This represents product development costs for a human health product which is expected to be available for sale in the next financial year. Costs capitalised to date plus costs estimated to successfully complete these development efforts have been assessed for possible impairment and found to be unimpaired.

Note 7 – Issued Capital

	2017 No.	2017 $	2016 No.	2016 $
Fully paid ordinary shares				
Balance at the beginning of the year	136,766,031	26,753,918	136,766,031	26,753,918
Balance at the end of the year	136,766,031	26,753,918	136,766,031	26,753,918

Issued capital as at 30 June 2017 amounted to $26,753,918 (136,766,031 ordinary shares). There has been no movement in the issued capital of the company in the current year.

Note 8 – Accumulated Losses

	Consolidated June 2017 $	June 2016 $
Accumulated losses at the beginning of the year	(19,920,168)	(15,081,905)
Net profit/(loss) attributable to members of the parent entity	406,615	(4,427,249)
Reclassification to profit or loss upon disposal of discontinued operations	-	(411,014)
Accumulated losses at the end of the year	(19,513,553)	(19,920,168)

Dividends

No dividends were paid or declared during the year.

Note 9 – Particulars in relation to controlled entities

Parent Entity

Medical Australia Limited is an Australian incorporated company listed on the Australian Securities Exchange.

Controlled Entities	**Country of Incorporation**	**Ownership Interest 2017**	**Ownership Interest 2016**
		%	**%**
BMDI Pty Ltd	Australia	100	100
BMDI TUTA Healthcare Pty Ltd	Australia	100	100
Bio Medical Developments International Pty Ltd	Australia	70	70
MediVet Pty Ltd	Australia	100	100
BMDI Tuta Healthcare UK Ltd	United Kingdom	100	100

Note 10 – Reconciliation of net profit for the year to net cash flows used in operating activities

	Consolidated	
	June 2017	**June 2016**
	$	**$**
Profit/(Loss) for the year before non-controlling interest	406,615	(4,838,263)
Adjustments for:		
Depreciation and amortisation of non-current assets	141,495	178,487
Expense recognised in respect of equity-settled share-based payments	23,661	-
Loss from discontinued operations	-	3,597,546
Other movements	(3,787)	103,780
Movements in working capital (net of movements arising from business combinations)		
Decrease / (increase) in trade and other receivables	110,732	278,103
Decrease / (increase) in inventories	830,562	37,972
Decrease / (increase) in other assets	(30,188)	425,232
Increase /(decrease) in other provisions	51,933	38,280
Increase /(decrease) in trade and other payables	(775,144)	272,469
Net cash (used) generated in operating activities	755,879	93,606

Note 11 – Segment Information

During the year the Group operated within the Human Healthcare industry in Australia, Asia, and United Kingdom. During the comparative year, the Group also operated for part of that year within the Animal Healthcare industry in Australia and the United States.

Geographical segments 30 June 2017	**Australia $**	**Asia $**	**New Zealand $**	**United Kingdom $**	**Unallocated $**	**Consolidated $**
Revenue						
External segment income	11,424,237	663,053	477,512	266,714	324,440	13,155,956
Interest income	613	-	-	-	-	613
	11,424,850	663,053	477,512	266,714	324,440	13,156,569
Other Revenue – R&D Incentive	76,882	-	-	-	-	76,882
Interest expense	(18,479)	-	-	-	-	(18,479)
Depreciation expense	(141,495)	-	-	-	-	(141,495)
Result						
Total segment result after tax	234,249	13,596	9,791	142,326	6,653	406,615
Net profit/(loss)	234,249	13,596	9,791	142,326	6,653	406,615
Assets						
Segment assets	8,911,990	-	-	130,783	-	9,042,773
Including non-current assets acquired during the year:						
Software	25,991	-	-	-	-	25,991
Furniture & Fittings	1,087	-	-	-	-	1,087
Office equipment	20,882	-	-	-	-	20,882
Tooling	19,457	-	-	-	-	19,457
Intangible assets	3,818	-	-	-	-	3,818
	71,235	-	-	-	-	71,235
Segment liabilities	1,695,806	-	-	140	-	1,695,946

Note 11 – Segment Information (Cont'd)

Geographical segments 30 June 2016	Australia $	Asia $	United States $	United Kingdom $	Unallocated $	Consolidated $
Revenue						
External segment income	10,963,920	588,054	1,426,842	391,141	745,649	14,115,605
Interest income	1,325	-	-	-	-	1,325
	10,965,245	588,054	1,426,842	391,141	745,649	14,116,930
Less: Revenue from discontinuing operations	(253,328)	(730)	(1,426,842)	(9,421)	(5,346)	(1,695,667)
Revenue from continuing operations	10,702,495	587,324	-	391,141	740,303	12,421,263
Interest expense	(9,322)	-	-	-	-	(9,322)
Depreciation expense	(159,256)	-	(16,485)	(2,746)	-	(178,487)
Tax benefit	34,504	-	-	-	-	34,504
Result						
Total segment result after tax	(3,845,155)	-	(1,012,295)	19,187	-	(4,838,263)
Add: net loss/(profit) from discontinued operations	4,108,236	-	1,012,295	129,490		5,250,021
Net profit/(loss)	263,081	-	-	148,678	-	411,758
Assets						
Segment assets	9,190,875	-	-	176,745	-	9,367,620
Including non-current assets acquired during the year:						
Plant & Equipment	135,125	-	-	-	-	135,125
Furniture & Fittings	15,568	-	-	-	-	15,568
Office equipment	37,408	-	-	-	-	37,408
Motor vehicles	9,772	-	-	-	-	9,772
Intangible assets	58,561	-	-	-	-	58,561
	256,384	-	-	-	-	256,384
Segment liabilities	2,437,015	-		11,035	-	2,448,050

Division of the Group's results and assets into geographical segments has been ascertained by direct identification of revenue cost centres. Asia includes China, India, Indonesia, Malaysia, Singapore and Thailand and represents sales of medical devices to our distributors in those countries. There are no intersegment revenue transactions. The major products sold are IV systems, surgical, anaesthesia products and in the comparative year, animal stem cell products were sold in the United States.

Note 12 - Subsequent Events

On 10 August, 2017, the Company announced that it had entered into a Scheme Implementation Agreement (“the Scheme”) with ICU Medical Inc. Under the Scheme, ICU Medical Inc. will offer to acquire all the shares in Medical Australia Limited through a Scheme of Arrangement for a cash consideration of $0.086 per share. The Company’s board has unanimously recommended the bid. There are no other events which have occurred subsequent to balance date and up to the date of this report that might affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Note 13 - Related Party Transactions

The Company has contracted with Rachel Jones, the wife of Michael Jones, General Manager of Operations, to provide clinical consulting services in respect of the Company’s Ardo business. During the year, the amount incurred for services rendered and paid to Rachel Jones was $112,809. There are no other amounts paid or incurred, or due to or from related parties in the period ended 30 June 2017 outside of the normal payments for services and the reimbursement of business expenses.

Compliance Statement

1. This preliminary report has been prepared in accordance with Australian Accounting Standards which includes International Financial Reports Standards (AIFRS). Compliance with AIFRS ensures compliance with International Financial Reporting Standards (IFRS).
2. This preliminary report, and the accounts upon which the report is based (if separate), use the same accounting policies.
3. This preliminary report does give a true and fair view of the matters disclosed.
4. The accounts are in the process of being audited.
5. The entity has a formally constituted audit committee.

Ian Mitchell
Director
Dated this 30th day of August 2017