

Appendix 4D

Half Yearly Report

Name of Entity	Inventis Limited
ABN	40 084 068 673
Half Year Ended	31 December 2016
Previous Corresponding Reporting Period	31 December 2015

Results for Announcement to the Market

	\$	Percentage increase /(decrease) over previous corresponding period
Revenue from continuing operations	6,528,541	8.8%
Profit from continuing operations after tax attributable to members	446,165	620.7%
Net profit for the period attributable to members	446,165	620.7%
Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Previous corresponding period	Nil	Nil
Record date for determining entitlements to the dividends (if any)	Not Applicable.	
Brief explanation of any of the figures reported above necessary to enable the figures to be understood:		
Refer to the Directors report.		

The half-yearly report is to be read in conjunction with the most recent annual financial report.

Directors have not recommended payment of an interim dividend.

NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security	(0.0) cents	(0.0) cents

Control Gained Over Entities Having Material Effect



Name of entity	None
Date control gained	N/A
Profit / (loss) from continuing operations since the date in the current period on which control was acquired	N/A
Profit / (loss) from continuing operations of the controlled entity (or group of entities) for the whole of the previous corresponding period	N/A

Audit/Review Status

This report is based on accounts to which one of the following applies:(Tick one)			
The accounts have been audited	<input type="checkbox"/>	The accounts have been subject to review	<input checked="" type="checkbox"/>
The accounts are in the process of being audited or subject to review	<input type="checkbox"/>	The accounts have not yet been audited or reviewed	<input type="checkbox"/>
If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification: <p style="text-align: center;">Not Applicable</p>			

Attachments Forming Part of Appendix 4D

Attachment #	Details
1	Interim Consolidated Financial Report

Signed By	
 Chairman Tony Noun	 Non-executive Director Anthony Mankarios
Dated this 27 th day of February 2017	

**INVENTIS LIMITED
AND ITS CONTROLLED ENTITIES
ABN 40 084 068 673**

31 DECEMBER 2016

INTERIM CONSOLIDATED FINANCIAL REPORT

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DIRECTORS' REPORT

The directors present their report together with the consolidated interim financial report for the six months ended 31 December 2016 and the review report thereon.

Directors

The directors of the Company at any time during or since the end of the interim period were:

- Tony Noun
- Anthony Mankarios
- Peter Bobbin
- Denis Pidcock (Alternate Director)
- Alfred Kobylanski (Alternate Director)

Review of Operations

During the period under review, Inventis Limited capitalised upon its strengths and continued to evolve its business practices to ensure efficiency and optimal use of resources.

	31-Dec 2016	31-Dec 2015	% Change
Revenue - Continuing Operations	6,528,541	6,002,255	8.8%
EBITDA - Continuing Operations	962,141	456,633	110.7%
NPAT - Continuing Operations	446,165	61,907	620.7%

The Company finished the first half of this financial year in a better position, as compared to last year; and is continuing to execute the additional plans to further reduce operating costs and consolidate customer and supplier relationships. These benefits will crystallise fully in the 2018 financial year.

The Company is presently focussing on core research and development strengths to produce a new suite of niche products to expand our reach and penetration and ensure continuity of technological leadership and innovation in the market.

The company expects that for the full year ending 30 June 2017 to achieve a revenue target of \$14.0m and an NPAT of \$0.8m.

Events Subsequent to Reporting Date

There has not arisen in the interval between the end of the half year ended 31 December 2016 and the date of this report any item, transaction or event of a material nature and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Group, the results of those operations, or the state of the affairs of the Group, in future financial years.

Dividends

The Directors do not recommend the payment of a dividend.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included following the director's report.

This report is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:

A handwritten signature in black ink, appearing to be 'Tony Noun', written over a horizontal line.

Tony Noun

Chairman

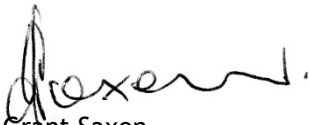
SYDNEY, on this 27th day of February 2017.

DECLARATION OF INDEPENDENCE BY GRANT SAXON TO THE DIRECTORS OF INVENTIS LIMITED

As lead auditor for the review of Inventis Limited for the half-year ended 31 December 2016, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Inventis Limited and the entities it controlled during the period.



Grant Saxon
Partner

BDO East Coast Partnership

Sydney, 27 February 2017

Inventis Limited
Consolidated Statement of Financial Position
As at 31 December 2016

	Note	31 Dec 2016	30 Jun 2016
Assets			
Cash and cash equivalents		606,758	442,312
Trade and other receivables		3,145,892	3,009,571
Inventories		2,532,525	2,381,224
Prepayments		104,244	35,610
Total current assets		<u>6,389,419</u>	<u>5,868,717</u>
Non-current assets			
Property, plant and equipment	5	356,461	394,185
Other financial assets		12,478	11,587
Intangible assets		3,680,432	3,758,406
Total non-current assets		<u>4,049,371</u>	<u>4,164,178</u>
Total Assets		<u>10,438,790</u>	<u>10,032,895</u>
Liabilities			
Trade and other payables		3,203,674	3,623,666
Interest-bearing liabilities	6	2,080,580	1,678,367
Employee benefits		1,130,917	1,082,092
Total current liabilities		<u>6,415,171</u>	<u>6,384,125</u>
Non-current liabilities			
Interest-bearing liabilities	6	3,000,000	3,000,000
Employee benefits		17,445	87,547
Total non-current liabilities		<u>3,017,445</u>	<u>3,087,547</u>
Total liabilities		<u>9,432,616</u>	<u>9,471,672</u>
Net assets		<u>1,006,174</u>	<u>561,223</u>
Equity			
Share capital		32,579,575	32,579,575
Reserves		(1,095,687)	(1,095,845)
Accumulated losses		(30,477,714)	(30,922,507)
Total equity		<u>1,006,174</u>	<u>561,223</u>

The notes on pages 8 to 14 are an integral part of this interim financial report

Inventis Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Half Year Ended 31 December 2016

	31 Dec 2016	31 Dec 2015
	Note	
Continuing Operations		
Revenue	6,528,541	6,002,255
Cost of Sales	(3,125,131)	(3,351,552)
Gross Profit	3,403,410	2,650,703
Other income	322,642	829,583
Expenses		
Manufacturing and operations	(840,041)	(1,048,120)
Engineering and quality assurance	(225,519)	(306,877)
Administration	(860,821)	(760,675)
Sales and marketing	(973,333)	(997,581)
Results from operating activities	826,338	367,033
Finance Income	20,381	2,863
Finance expense	(400,554)	(307,989)
Net Finance expense	(380,173)	(305,126)
Profit before income tax	446,165	61,907
Income tax benefit	-	-
Profit for the period	446,165	61,907
Other Comprehensive income		
Foreign currency translation differences for foreign operations	158	845
Other comprehensive income for the period, net of income tax	158	845
Total comprehensive profit for the period	446,323	62,752
Profit / (loss) per share		
	Cents	Cents
Basic profit per share	0.07	0.01
Diluted profit per share	0.07	0.01
Continuing operations		
Diluted profit per share	0.07	0.01

The notes on pages 8 to 14 are an integral part of this interim financial report

Inventis Limited
Consolidated Statement of Changes in Equity
For the Half Year Ended 31 December 2016

	Issued Capital	Revaluation Reserve	Translation Reserve	Accumulated Losses	Total Equity
Balance As at 1 July 2015	32,579,575	-	(1,097,121)	(30,889,090)	593,364
Total comprehensive income for the period					
Profit for the period	-	-	-	61,907	61,907
Other comprehensive income					
Foreign currency translation differences for foreign operations	-	-	845	-	845
Total other comprehensive income for the period	-	-	845	-	845
Total comprehensive income for the period	-	-	845	61,907	62,752
Total Transactions with owners recorded directly in equity					
- Other	-	-	-	1,290	1,290
Balance as at 31 December 2015	32,579,575	-	(1,096,276)	(30,825,893)	657,406
Balance As at 1 July 2016	32,579,575	-	(1,095,845)	(30,992,507)	561,223
Total comprehensive income for the period					
Profit for the period	-	-	-	446,165	446,165
Other comprehensive income					
Foreign currency translation differences for foreign operations	-	-	158	-	158
Total other comprehensive (loss) / income for the period	-	-	158	-	158
Total comprehensive (loss) / income for the period	-	-	158	446,165	446,323
Total Transactions with owners recorded directly in equity					
- Other	-	-	-	(1,372)	(1,372)
Balance as at 31 December 2016	32,579,575	-	(1,095,687)	(30,477,714)	1,006,174

The notes on pages 8 to 14 are an integral part of this interim financial report

Inventis Limited
Consolidated Statement of Cash Flows
For the Half Year Ended 31 December 2016

	31 Dec 2016	31 Dec 2015
Note		
Cash flows from operating activities		
Receipts from customers	7,415,764	7,186,447
Payments to suppliers and employees	<u>(7,278,392)</u>	<u>(7,477,226)</u>
Cash generated from operations	137,372	(290,779)
Interest received	4,713	2,863
Interest paid	<u>(367,890)</u>	<u>(284,228)</u>
Net cash used in operating activities	<u>(225,805)</u>	<u>(572,144)</u>
Cash flows from investing activities		
Purchase of fixed assets	<u>(11,962)</u>	<u>(142,959)</u>
Net cash used in investing activities	<u>(11,962)</u>	<u>(142,959)</u>
Cash flows from financing activities		
Proceeds from borrowings	749,883	1,388,520
Repayment of borrowings	<u>(347,670)</u>	<u>(360,000)</u>
Net cash from financing activities	<u>402,213</u>	<u>1,028,520</u>
Net increase in cash and cash equivalents	164,446	313,417
Cash and cash equivalents at 1 July	<u>442,312</u>	<u>162,050</u>
Cash and cash equivalents at 31 December	<u>606,758</u>	<u>475,467</u>

The notes on pages 8 to 14 are an integral part of this interim financial report

INVENTIS LIMITED
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 31 December 2016

Note 1: Reporting Entity

Inventis Limited (the “Company”) is a company domiciled in Australia and incorporated in Australia. The address of the Company’s registered office is Unit 4 Southridge Estate, 2 Southridge Street, Eastern Creek, NSW, 2766. The consolidated interim financial report of the Company as at and for the six months ended 31 December 2016 comprises the Company and its subsidiaries (together referred to as the “Group”).

The consolidated annual financial report for the Group, as at and for the year ended 30 June 2016 is available upon request from the Company’s registered office or at www.inventis.com.au

Note 2: Basis of Preparation

a. Statement of compliance

The consolidated interim financial report is a general purpose financial report which has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the Corporations Act 2001.

The consolidated interim financial report does not include all of the information required for a full annual financial report, and should be read in conjunction with the consolidated annual financial report of the Group as at and for the year ended 30 June 2016 and any public announcements made by Inventis Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The consolidated interim financial report was authorised for issue by the Board of Directors on 27th February 2017.

b. Basis of measurement

The interim financial report has been prepared on the historical cost basis except for the following:

- property is measured at fair value
- financial instruments at fair value through profit or loss are measured at fair value

c. Functional and presentation currency

This interim financial report is presented in Australian dollars, which is the Company’s functional currency and the functional currency of the majority of the Group.

Note 3: Significant Accounting Policies

a. The accounting policies applied by the Group in this consolidated interim financial report are the same as those applied by the Group in its consolidated financial report as at and for the year ended 30 June 2016.

b. Estimates

The preparation of interim financial reports requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this consolidated interim financial report, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report as at and for the year ended 30 June 2016.

c. The Group has elected not to early adopt any accounting standards and amendments.

INVENTIS LIMITED
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 31 December 2016

Note 4: Operating Segments

The Group comprises the following main business segments:

> ***Furniture Division.*** The design, manufacture and sale of a range of commercial furniture, which includes office chairs, tables, lounges, and workstations.

> ***Technology Division.*** The design and manufacture of custom control and market ready electronic systems, mobile computing solutions and emergency vehicle control systems.

A corporate head office function provides the Group with finance, human resources and IT services, however this corporate function does not satisfy the requirements for disclosure as a reportable segment.

Information regarding the operations of each reportable segment is included below. Performance is measured based on segment profit before income tax. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of each segment. Inter-segment pricing is determined on an arm's length basis.

INVENTIS LIMITED
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 31 December 2016

NOTE 4: Operating segments continued

	Furniture Division		Technology Division		Total	
	31 Dec 2016	30 June 2016	31 Dec 2016	30 June 2016	31 Dec 2016	30 June 2016
Total revenue	4,177,096	4,270,527	2,351,445	1,731,728	6,528,541	6,002,255
Interest revenue	24	999	-	26	24	1,025
Interest expense	(64,262)	(70,631)	(43,624)	(27,803)	(107,886)	(98,434)
Depreciation and amortisation	(18,869)	(23,350)	(84,973)	(90,010)	(103,842)	(113,360)
Reportable segment profit before income tax	2,191,669	1,280,799	1,366,975	1,060,849	3,558,644	2,341,648
Other material items						
Net Insurance proceeds	-	-	319,692	-	319,692	-
Reportable segment assets	7,073,653	5,660,616	7,062,359	4,821,751	14,136,012	10,482,367
Reportable segment liabilities	(4,943,079)	(5,219,180)	(1,107,333)	(263,700)	(6,050,412)	(5,482,880)

INVENTIS LIMITED
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 31 December 2016

NOTE 4: Operating segments continued

Reconciliation of reportable segment revenues, profit or loss, assets and liabilities and other material items

	31 Dec 2016	31 Dec 2015
Revenues		
Total revenue for reportable segments	6,528,541	6,002,255
Elimination of inter-segment revenues	-	-
Corporate revenues	-	-
Consolidated revenue from continuing operations	<u>6,528,541</u>	<u>6,002,255</u>
Profit or Loss		
Total profit for reportable segments	3,558,644	2,341,648
Share services Payroll	(2,289,816)	(2,353,702)
Shared services facilities	(399,359)	(228,633)
Shared services corporate load recovery	-	539,950
Shared services corporate and unallocated amounts	(423,303)	(237,357)
Consolidated profit before income tax from continuing operations	<u>446,165</u>	<u>61,907</u>
Assets		
Total assets for reportable segments	14,136,012	10,482,367
Cash and equivalents held in shared services	521,764	409,657
Shared services fixed assets	136,595	152,131
Shared services intangible assets	1,278,430	1,274,834
Eliminations and other share service assets	(5,634,011)	(2,286,094)
Consolidated total assets	<u>10,438,790</u>	<u>10,032,895</u>
Liabilities		
Total liabilities for reportable segments	(6,050,412)	(5,482,880)
Interest bearing liabilities held in shared services	(3,567,588)	(3,250,000)
Eliminations and other shared service liabilities	185,385	(738,792)
Consolidated total liabilities	<u>(9,432,615)</u>	<u>(9,471,672)</u>

Other material items 2016 (including discontinued operations)

	Reportable Segment Totals	Adjustments	Consolidated Totals
Net insurance proceeds	319,692	-	319,692
Interest revenue	24	4,685	4,709
Interest expense	(107,886)	(286,379)	(394,265)
Depreciation and amortisation	(103,842)	(22,577)	(126,419)

Other material items 2015 (including discontinued operations)

Reversal of lease provisions	254,907	-	254,907
Loan recovery	-	539,590	539,590
Interest revenue	1,025	1,838	2,863
Interest expense	(98,434)	(185,794)	(284,228)
Depreciation and amortisation	(113,360)	-	(113,360)

INVENTIS LIMITED
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 31 December 2016

NOTE 4: Operating segments continued

Geographical Segments

The Group operated in one geographical areas being Australia.

In presenting information on the basis of geographical segments, segment revenue is based upon the geographical location of customers. Segment assets are based on the geographical location of the assets.

	Revenues (31/12/16)	Non-current assets (31/12/16)	Revenues (31/12/15)	Non-current assets (30/06/16)
Australia	6,528,541	4,049,371	6,002,255	4,164, 178

Note 5: Property Plant and Equipment

Acquisitions and disposals – Continuing Operations

During the six months ended 31 December 2016 \$11,962 Group assets were acquired (2015: \$0.1 million.)

Note 6: Loans and Borrowings

The following loans and borrowings (non-current and current) were issued and repaid during the six months ended 31 December 2016:

	Currency	Interest Rate %	Carrying Amount	Year of maturity
-				
Balance as 30 June 2016			4,678,367	
<i>Proceeds</i>				
Related Party Loan		11.75	665,258	On-going
Net Debtors invoice finance	AUD	8.92 – 8.93	84,625	On-going
<i>Repayments</i>				
Related Party Loan	AUD		(347,670)	
Balance as 31 December 2016			<u>5,080,580</u>	

INVENTIS LIMITED
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 31 December 2016

Note 7: Related Parties

The following were key management personnel of the Group at any time during or after the reporting period and unless otherwise indicated were key management personnel for the entire period:

Non-executive directors

Tony Noun
Anthony Mankarios
Peter Bobbin

Executive Directors

Alfred Kobylanski (Alternate Director)
Denis Pidcock (Alternate Director)

Executives – Key Management Personnel

Garry Valenzisi
Alfred Kobylanski

i. Key management personnel compensation

Key management personnel receive compensation in the form of short term employee benefits and post employment benefits

ii. Other key management personnel transactions

A loan provided by entities associated with Tony Noun was provided to the Company during the period for \$665,258 (2015 \$1.36million) and repayments of \$347,670 (2015: \$360,000) were made.

The Company paid interest of \$239,029 (2015: \$175,281) to an entity associated with Mr Tony Noun for the provision of a related party loan.

From time to time, key management personnel of the Group, its subsidiaries or their related entities, may purchase from or sell to the Group goods and services. These sales and purchases are on the same terms and conditions as those entered into by other Group employees or customers and are trivial or domestic in nature.

INVENTIS LIMITED
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the half year ended 31 December 2016

NOTE 8: Going Concern

For the half-year ended 31 December 2016, the Group recorded a profit from continuing operations of \$446,165 as opposed to a profit of \$61,907 in the period ended 31 December 2015. The Group also incurred net cash outflows from operating activities of \$225,805 for the half-year ended 31 December 2016 (outflow of \$572,144 for the half-year ended 31 December 2015). As at 31 December 2016, the Group's current liabilities exceeded its current assets by \$25,752 as opposed to current liabilities exceeding current assets by \$515,408 as at 30 June 2016 and improvement of \$489,656 in the six month period. The half-year financial report has been prepared on the going concern basis of accounting, which assumes, the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

In relation to the Directors' assessment of the ability of the Group to continue as a going concern, and therefore, the basis of preparation of this financial report, the directors have considered the following:

- The Directors have reviewed the cash flow forecasts for the Group and believe that there will be sufficient cash inflows and facilities available to enable the Group to fund its operations for at least 12 months from the date these financial statements have been approved;
- Management has forecasted to generate a profit for the year ended 30 June 2017;
- The Group has a strong pipeline of sales; and
- The Group has met and exceeded all of its loan covenants, including those in relation to facilities provided by THN Capital Services Pty Ltd, a related party of the Group.. The Directors expect that the Group's improved profitability and cash flows will enable it to continue to meet its loan covenants, thereby providing ongoing access to finance facilities, which will enable the Group to meet its trading obligations and to generate positive cash from operations.

The Directors have concluded that it is appropriate to prepare the financial report on a going concern basis, as they are confident the Group will be able to pay its debts as and when they become due and payable through positive cash flows from operations and finance facilities and that it will return to profitability on a sustainable basis. Accordingly, no adjustments have been made to the financial statements relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

NOTE 9: Contingent Liabilities

The Directors are not aware of any contingent liabilities in existence at reporting date.

NOTE 10: Events Subsequent to Reporting Date

There has not arisen in the interval between the end of the half year ended 31 December 2016 and the date of this report any item, transaction or event of a material nature and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Group, the results of those operations, or the state of the affairs of the Group, in future financial years.

INVENTIS LIMITED

For the half year ended 31 December 2016

Directors' Declaration

In the opinion of the directors of Inventis Limited ("the Company"):

- (1) the financial statements and notes set out on pages 4 to 14, are in accordance with the Corporations Act 2001 including:
 - (a) giving a true and fair view of the Group's financial position as at 31 December 2016 and of its performance for the six month period ended on that date; and
 - (b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001; and
- (2) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Dated at Sydney this 27th day of February 2017

Signed in accordance with a resolution of the directors.



Tony Noun
Executive Chairman

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Inventis Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Inventis Limited, which comprises the consolidated statement of financial position as at 31 December 2016, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year 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 half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Inventis Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, 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 Inventis Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.



Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Inventis Limited is not in accordance with the *Corporations Act 2001* including:

- (i) Giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and of its performance for the half-year ended on that date; and
- (ii) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

BDO East Coast Partnership

A handwritten signature in black ink that reads 'BDO'.

A handwritten signature in black ink that reads 'Grant Saxon'.

Grant Saxon
Partner

Sydney, 27 February 2017