

1-Page Limited
and its controlled entities

ABN 62 112 291 960



1-Page Limited
(and its controlled entities)

ABN 62 112 291 960

HALF YEAR FINANCIAL REPORT

31 JULY 2016

Contents

Directors' Report	1
Auditors Independence Declaration	5
Consolidated Statement of Comprehensive Income	6
Consolidated Statement of Financial Position	7
Consolidated Statement of Cash Flows	8
Consolidated Statement of Changes in Equity	9
Notes to the Consolidated Financial Statements	10
Directors' Declaration	24
Independent Auditor's Review Report to the Members	25

Directors' Report

The directors present their report together with the financial report of 1-Page Limited and its consolidated entities ("the consolidated entity"), being the Company and its controlled entities, for the half-year ended 31 July 2016.

Directors

The following persons were directors of 1-Page Limited during the whole or part of the half-year and up to the date of this report:

- Rusty Rueff (Non-Executive Chairman) - Appointed 9 October 2014
- Joanna Riley (Managing Director and CEO) - Appointed 9 October 2014
- Joseph Bosch (Non-Executive Director) - Appointed 14 April 2016
- John Fennelly (Non-Executive Director) - Appointed 4 May 2016
- Michael Shen (Non-Executive Director) - Appointed 4 May 2016
- Tod McGrouther (Non-Executive Director) - Appointed 1 June 2016
- Virginia Malley (Non-Executive Director) - Appointed 30 June 2016

The following persons were directors of 1-Page Limited from the beginning of the half-year but resigned before the half year end and the date of this report:

- Maureen Plavsic (Non-Executive Director) - Resigned 31 May 2016
- Scott Mison (Non-Executive Director) - Resigned 30 June 2016

Company Secretaries

- Linda Dillon - Appointed 1 August 2016
- Scott Mison - Resigned 31 July 2016

Principal Activities

The principal activities of the consolidated entity are focused on providing a cloud-based talent acquisition Software-as-a-Service (SaaS) platform that revolutionises the way companies source and engage talent.

There were no significant changes in the nature of the consolidated entity's principal activities during the period.

Review and Results of Operations

The loss after tax of the consolidated entity for the half-year ended 31 July 2016 was \$8,208,230 compared to \$8,476,739 for the half-year ended 31 July 2015. The change was driven primarily from investments in software research and development and sales as we began to scale the business to support the strong demand for our Sourcing solution. Consequently, client revenue has increased 229% in comparison to 2015, with an increase in client base and increased client usage.

1-Page Limited and its controlled entities

ABN 62 112 291 960

A decrease in share based payment expense was reported as a result of the forfeiture of options and performance rights issued to Marianas Labs Inc. employees. Depreciation and amortisation expenses increased due to capitalised development costs being written off over a 3-year period from the time of commercial release of the new product. Marketing costs decreased during the period as the company revisited its marketing approach and presence.

Other Comprehensive Income included an unrealized foreign currency translation loss of A\$2.7m, reflective of Australian Dollar to United States Dollar exchange rates over the period. Foreign currency translation gains(losses) are subject to changes in foreign exchange rates.

At 31 July 2016, 1-Page's consolidated statement of financial position shows total assets of \$53,976,159 (at 31 January 2016: \$66,418,373), total liabilities of \$1,027,448 (at 31 January 2016: \$1,046,825), and net assets of \$52,948,711 (at 31 January 2015: \$65,371,548). The balance of intangible assets decreased due to amortisation on a straight line basis over a period of 3 years.

As of 31 July 2016, company cash and investment balances continue to remain healthy at A\$23.7m and A\$14.1m, respectively, with expenditures in line with forecasts. Average monthly cash flow from operating expenses was slightly less than USD\$1m.

The company had the following significant transactions during the period:

- Issued 129,416 shares to UST Global per master agreement
- Issued 2,407,000 unlisted options with various exercise prices

Product Updates

During the half a product upgrade was completed and the company has been focused in Q2 on ensuring a smooth migration of clients across to the latest version of its Sourcing Solution, Source 3.0. The Company is pleased to announce that 100% of new and existing clients have been deployed to the Source 3.0 Back-End, resulting in a significant reduction in pool delivery time from 3-5 days to hours. The backend upgrade is a major technical advancement on the previous platform and enables superior access to data, searching capability, storage and speed.

The next stage of this migration involves upgrading how clients request and calibrate pools of talent in Source 3.0. The updated User Interface allows clients to request a pool and input the search criteria in-product, and refine and calibrate the request in real-time with sample profiles. Previously, this was a Customer Success dependent process done over email or phone, with subsequent manual review and calibrations.

To obtain maximum adoption and user satisfaction of the new User Interface, the Company is providing training sessions with clients which should be completed in 3 to 6 months, dependent upon client schedules.

The final stage of this migration involves billing, whereby a client is invoiced at the start of each month for a minimum number of pools, irrespective of usage. The Company is only able to renegotiate contract terms with existing clients when their contracts expire, or if they sign an upsell agreement. Source 3.0 will allow the Company to bill clients up front and recognize revenue without a meaningful lag, therefore shortening the time to recognize revenue.

To reiterate, all new 1-Page clients are being deployed on the Source 3.0 Backend, User Interface and updated billing model upon sign-up.

The Company is also pleased to report that Affinity, a key feature to identify how existing employees are connected to prospects, has been fully deployed in Source 3.0, as expected.

1-Page Limited and its controlled entities

ABN 62 112 291 960

The product roadmap for the next 12 months includes feature enhancements (e.g., even more robust searching) as well as additional back-end enhancements incorporating the latest in machine learning as well as next-generation data analysis. This additional functionality is expected to further drive demand and increase the value 1-Page delivers to its enterprise clients, while increasing the revenue potential and the scope of our value proposition to the US\$22B talent acquisition industry.

Sales

After a soft Q1 in which sales were impacted by product delays related to staff departures, the Company is pleased to report a positive recovery, with sales entering Q3 with a strong increase in the new business pipeline. These leads will take time to convert to contracts but are highly encouraging.

Corporate Governance and Organisational Highlights:

- Virginia Malley was appointed as a Non-Executive Director. Ms. Malley has more than 15 years of focused experience on the boards of both private and listed companies, market-oriented public sector agencies and not-for-profit organisations. She was formerly an executive of Macquarie Bank where she held significant risk management and regulatory functions including the role of Chief Risk Officer of Macquarie Funds Group.
- The appointment of Tod McGrouther as Non-Executive Director. Mr. McGrouther brings more than 30 years of financial services and corporate advisory experience to 1-Page's Board. He is a co-founder and current Director at KTM Capital, a Sydney-based boutique investment bank specialising in corporate advisory and underwriting services for high-growth companies.

Subsequent Events

- Linda Dillon replaced Scott Mison as Company Secretary effective 1 August 2016. Linda Dillon is an experienced CFO and Company Secretary in ASX listed and unlisted global groups. She holds extensive qualifications in Chartered Accounting, Governance and Finance. She holds Fellow member in the Chartered Accountants Institute of Australia, The Financial Institute of Australasia, the Australian Institute of Company Directors and the Governance Institute of Australia. She also holds a Diploma in Investor Relations.
- Varouzhan Ebrahimian joined 1-Page as Chief Technology Officer effective 30 August 2016. Mr. Ebrahimian has extensive technology industry experience, having worked for both emerging companies as well as large institutions. Previously, he was Head of Enterprise Architecture at Symantec, Head of Design at Sunbridge, Director of Software Development at Oracle and more recently CTO at ModuleQ.
- The Company also announced that Ms. Maria Olide has stepped down as CFO effective 2 September 2016. In the interim, Derek Cho, Financial Controller, will assume the day to day responsibilities in collaboration with Linda Dillon, Company Secretary.

Dividends

No dividends have been paid or declared by the Company since the end of the previous financial year (2015: None).

1-Page Limited
and its controlled entities

ABN 62 112 291 960

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307c of the Corporations Act 2001 is set out on page 5.

This report is made in accordance with a resolution of the directors:

Dated at Sydney this 27 September 2016

A handwritten signature in black ink, appearing to read "T. McGrouther", is written over a horizontal line. The signature is cursive and includes a long horizontal stroke extending to the right.

Mr. Tod McGrouther
Director



Auditor's Independence Declaration

As lead auditor for the review of 1-Page Limited for the half-year ended 31 July 2016, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of 1-Page Limited and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read 'W. P. R. Meston', is written over a light blue horizontal line.

William P R Meston
Partner
PricewaterhouseCoopers

Perth
27 September 2016

Consolidated Statement of Comprehensive Income For the 6 months ended 31 July 2016

	Note	Six months ended	
		31 July 2016	31 July 2015
		\$	\$
Revenue and Income			
Revenue - rendering of services		522,687	158,900
Foreign exchange gain		-	655,483
Other income		304,479	15,691
		<hr/>	<hr/>
		827,166	830,074
Expenses			
Employee benefits		(2,957,056)	(1,705,705)
Administration expenses		(1,563,093)	(603,148)
Marketing expenses		(199,084)	(452,321)
Directors fees		(150,831)	(167,068)
Consulting fees		(170,124)	(516,911)
Legal fees		(189,446)	(41,799)
Other expenses		-	(267)
Share based payments reversal / (expense)	8	1,564,093	(5,812,689)
Research and Development		(2,632,119)	-
Loss on Disposal of Property, Plant and Equipment		(16,564)	-
Depreciation and amortisation expenses		(2,625,260)	(6,905)
Foreign exchange loss		(95,913)	-
		<hr/>	<hr/>
Loss before income tax		(8,208,230)	(8,476,739)
Income tax benefit		-	-
		<hr/>	<hr/>
Loss from continuing operations attributable to equity holders of 1-Page Limited		(8,208,230)	(8,476,739)
Other comprehensive income for the year			
<i>Items that may be reclassified to profit or loss</i>			
Exchange differences on translation of foreign operations		(2,714,817)	47,132
		<hr/>	<hr/>
Total comprehensive loss for the year		(10,923,047)	(8,429,607)
		<hr/>	<hr/>
Total comprehensive loss for the year attributable to equity holders of 1-Page Limited:		(10,923,047)	(8,429,607)
		<hr/>	<hr/>
Loss per share for loss from continuing operations attributable to the ordinary equity holders of the company			
Basic loss per share (cents per share)		(5.33)	(6.47)
Diluted loss per share (cents per share)		(5.33)	(6.47)

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

Consolidated Statement of Financial Position

As at 31 July 2016

	Note	At	
		31 July 2016	31 January 2016
			(Restated)
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	3	23,717,540	15,195,320
Financial assets at fair value through profit and loss	4	14,045,719	33,741,044
Trade receivables		396,616	126,123
Other current assets		354,912	373,828
Total Current Assets		38,514,787	49,436,315
NON-CURRENT ASSETS			
Property, plant and equipment		203,951	185,915
Intangible assets	5	9,197,992	10,745,193
Software Development	6, 9	5,927,571	5,852,667
Other non-current assets		131,858	198,283
Total Non-Current Assets		15,461,372	16,982,058
Total Assets		53,976,159	66,418,373
CURRENT LIABILITY			
Trade and other payables	9	1,027,448	1,046,825
Total Current Liability		1,027,448	1,046,825
Total Liability		1,027,448	1,046,825
NET ASSETS		52,948,711	65,371,548
EQUITY			
Contributed equity	7, 9	83,745,671	83,199,083
Reserves	9	10,634,445	15,395,640
Accumulated losses		(41,431,405)	(33,223,175)
Total Equity		52,948,711	65,371,548

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

Consolidated Statement of Cash Flows

For the 6 months ended 31 July 2016

	Note	Six months ended	
		31 July 2016	31 July 2015
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		163,771	124,840
Payments to suppliers and employees		(8,212,468)	(3,662,757)
Interest received		72,846	15,691
Net cash used in operating activities		(7,975,851)	(3,522,226)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(96,161)	(38,430)
Payments for Software Development		(716,440)	(501,859)
Proceeds from utilisation of Financial Assets at Fair Value through Profit and Loss		17,946,826	-
Net cash inflow/(outflow) from investing activities		17,134,225	(540,289)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share issue		64,303	9,631,070
Payments for cost of share issue		-	(32,474)
Net cash provided by financing activities		64,303	9,598,596
Net increase in cash and cash equivalents held		9,222,677	5,536,081
Foreign exchange movement in cash		(700,457)	655,483
Cash and cash equivalents at beginning of financial period		15,195,320	3,831,362
Cash and cash equivalents at end of financial period	3	23,717,540	10,022,926

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

Consolidated Statement of Changes in Equity

For the 6 months ended 31 July 2016

Consolidated Group	Note	Contributed equity	Foreign Currency Translation Reserve	Option and share based payment reserve	Accumulated Losses	Total
		\$	\$	\$	\$	\$
Balance at 1 February 2015		24,938,268	(383,340)	2,897,021	(14,187,781)	13,264,168
<i>Correction in accounting for advisor shares issued</i>	9			572,504		572,504
Restated total equity at the beginning of the financial year		24,938,268	(383,340)	3,469,525	(14,187,781)	13,836,672
Loss for the period		-	-	-	(8,476,739)	(8,476,739)
Other comprehensive income		-	47,132	-	-	47,132
Total comprehensive income / (loss)		-	47,132	-	(8,476,739)	(8,429,607)
Transactions with owners in their capacity as owners:						
<i>Shares issued to One Page</i>		9,630,000	-	-	-	9,630,000
<i>Issue of shares - Prospectus</i>		1,070	-	-	-	1,070
<i>Share issue costs</i>		(32,474)	-	-	-	(32,474)
<i>Share based payments</i>		-	-	5,812,689	-	5,812,689
Balance at 31 July 2015		34,536,864	(336,208)	9,282,214	(22,664,520)	20,818,350
Balance at 1 February 2016 (Restated)	9	83,199,083	779,608	14,616,032	(33,223,175)	65,371,548
Loss for the period		-	-	-	(8,208,230)	(8,208,230)
Other comprehensive loss		-	(2,714,817)	-	-	(2,714,817)
Total comprehensive loss		-	(2,714,817)	-	(8,208,230)	(10,923,047)
Transaction with owners in their capacity as owners:						
<i>Issue of shares - Placement</i>		482,285	-	(482,285)	-	-
<i>Issue of shares on exercise of options</i>		64,303	-	-	-	64,303
<i>Share based payments reversal</i>		-	-	(1,564,093)	-	(1,564,093)
Balance at 31 July 2016		83,745,671	(1,935,209)	12,569,654	(41,431,405)	52,948,711

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

1. Basis of Preparation of Half-Year Report

This condensed consolidated interim financial report for the half-year ended 31 July 2016 has been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This condensed consolidated interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 31 January 2016 and any public announcements made by 1-Page Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted in the preparation of the financial report are consistent with those of the previous financial year and corresponding interim period.

New accounting standards and interpretations

A number of new or amended standards became applicable for the current reporting period, however, the group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

Standards and interpretations in issue not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for the 31 July 2016 reporting period and have not been early adopted by the group. The group has not assessed the impact of these new standards and interpretations.

Going concern basis of preparation

The financial statements have been prepared on the basis of going concern which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

2. Segment Information

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different to those of other business segments. A geographical segment is engaged in providing products or services within a particular economic environment and is subject to risks and returns that are different from those of segments operating in other economic environments.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the steering committee that makes strategic decisions.

During the half year ended 31 July 2016, the Company decided to focus its operations of providing products and services in the USA. As a consequence, we only have one reportable segment for the half year ended 31 July 2016.

3. Cash and Cash Equivalents

	31 July 2016 \$	31 Jan 2016 \$
Cash at Bank and in hand	23,717,540	15,195,320
	<u>23,717,540</u>	<u>15,195,320</u>

4. Financial Asset at Fair Value Through Profit and Loss

US Treasury bonds	14,045,719	33,741,044
	<u>14,045,719</u>	<u>33,741,044</u>

5. Intangible Assets

	31 July 2016 \$	31 Jan 2016 \$
Database of users	6,962,408	8,509,606
Goodwill on acquisition of Marianas Labs Inc.	2,235,584	2,235,584
Total intangible assets	<u>9,197,992</u>	<u>10,745,193</u>

Database of users

Cost	9,283,210	9,283,210
Accumulated amortisation	(2,320,802)	(773,601)
Net carrying amount	<u>6,962,408</u>	<u>8,509,609</u>

Carrying amount at beginning of the period	8,509,609
---	-----------

Amortisation change for the period	(1,547,201)
------------------------------------	-------------

Net carrying amount	<u>6,962,408</u>
----------------------------	------------------

6. Software Development

	31 July 2016	31 Jan 2016 (Restated)
	\$	\$
Cost	7,139,797	6,056,898
Accumulated amortisation	(1,212,226)	(204,231)
Net carrying amount	<u>5,927,571</u>	<u>5,852,667</u>

	31 July 2016	31 Jan 2016 (Restated)
	\$	\$
Carrying amount at beginning of the period	5,852,667	202,180
Additions	1,082,899	5,854,718
Amortisation change for the period	(1,007,995)	(204,231)
Net carrying amount	<u>5,927,571</u>	<u>5,852,667</u>

7. Contributed Equity

	31 July 2016	31 Jan 2016 (Restated)
	\$	\$
Issued and paid up capital	87,015,878	86,469,290
Share issue costs	(3,270,207)	(3,270,207)
	<u>83,745,671</u>	<u>83,199,083</u>
Ordinary shares		
Balance as at beginning of period	83,199,083	24,938,268
Issued during the year		
<i>Issue of shares – Placement</i>	-	9,630,000
<i>Issue of shares – Prospectus</i>	-	1,070
<i>Issue of shares – Placement</i>	-	50,000,000
<i>Issue of shares on exercise of options</i>	64,303	330,357
<i>Issue of shares – Placement</i>	482,285	870,622
<i>Share issue costs</i>	-	(2,571,234)
Balance at end of period	<u>83,745,671</u>	<u>83,199,083</u>

7. Contributed Equity (continued)

	31 July 2016 Number	31 Jan 2016 Number
Ordinary shares		
Balance as at beginning of period	153,713,458	119,495,091
Issued during the period		
<i>9,000,000 shares issued @\$1.07 per share</i>	-	9,000,000
<i>Conversion of performance rights to shares</i>	-	5,000,000
<i>1000 shares issued @\$1.07 per share</i>	-	1,000
<i>Issue of shares on exercise of options</i>	341,474	1,192,139
<i>Issue of shares to UST Global</i>	129,416	414,117
<i>11,111,111 shares issued @ \$4.50 per share</i>	-	11,111,111
<i>Issue of 7,500,000 shares for final tranche to BranchOut Inc.</i>	-	7,500,000
Balance at end of period	154,184,348	153,713,458

Shares terms and conditions

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 creditors and are fully entitled to any remaining proceeds of liquidation.

8. Share-based payments

(a) Employee Options

Employees are granted options to provide long-term incentives to deliver long-term shareholder return. Options are granted at the board's discretion and no individual has a contractual right to receive any guaranteed benefits.

The amount of options that will vest depends on individuals meeting service conditions. Each option tranche has a four year vesting period and expire at the end of this period.

Employee options are granted for no consideration and carry no dividend or voting rights.

When exercisable, each option is convertible into one ordinary share fifteen days after receipt of a Notice of Exercise. Share options outstanding at the end of the year ended 31 July 2016 have the following expiry date and exercise prices:

8. Share-based payments (continued)

(a) Employee Options (continued)

Grant date	Expiry date	Exercise price	Share options	Share options
			31 July 2016	31 January 2016
30-Sep-14	25-Feb-19	\$0.20	-	405,006
30-Sep-14	30-Nov-17	\$0.20	-	63,183
30-Sep-14	14-Jul-18	\$0.20	19,907	19,907
30-Sep-14	25-Oct-17	\$0.20	353,038	453,038
30-Sep-14	25-Sep-17	\$0.20	32,642	32,642
30-Sep-14	31-Oct-18	\$0.20	-	23,276
30-Sep-14	30-Jun-19	\$0.20	-	77,187
30-Sep-14	19-Sep-19	\$0.20	-	333,572
7-May-15	14-Jul-19	\$1.74	65,073	65,073
7-May-15	21-Jul-19	\$1.74	39,315	39,315
7-May-15	30-Mar-20	\$1.74	20,000	20,000
7-May-15	30-Mar-20	\$1.74	-	20,000
7-May-15	30-Mar-20	\$1.74	-	20,000
7-May-15	6-Apr-20	\$1.78	20,000	20,000
7-May-15	1-Apr-20	\$1.76	-	50,000
7-May-15	1-May-20	\$1.97	25,000	25,000
30-Jun-15	8-Feb-20	\$0.77	22,500	30,000
30-Jun-15	18-Jan-20	\$1.10	-	30,000
30-Jun-15	30-Nov-19	\$0.51	-	100,000
30-Jun-15	8-Feb-20	\$1.09	20,000	20,000
30-Jun-15	1-Feb-20	\$0.20	-	50,000
30-Jun-15	30-Sep-19	\$1.04	30,000	30,000
14-Oct-15	7-Aug-20	\$2.22	20,000	20,000
14-Oct-15	8-Sep-20	\$3.68	-	30,000
14-Oct-15	24-Aug-20	\$2.76	30,000	30,000
14-Oct-15	24-Aug-20	\$2.76	15,000	15,000
14-Oct-15	1-Sep-20	\$3.20	150,000	150,000
14-Oct-15	9-Feb-20	\$1.10	-	30,000
14-Oct-15	9-Oct-20	\$4.66	-	30,000
14-Oct-15	12-Oct-20	\$4.74	-	20,000

8. Share-based payments (continued)

(a) Employee Options (continued)

Grant date	Expiry date	Exercise price	Share options 31-Jul-16	Share options 31-Jan-16
8-Jul-16	14-Sep-20	\$0.51	120,000	120,000
8-Jul-16	10-Oct-20	\$0.51	20,000	20,000
8-Jul-16	24-Oct-20	\$0.51	20,000	20,000
8-Jul-16	7-Nov-20	\$0.51	20,000	20,000
8-Jul-16	7-Nov-20	\$0.51	30,000	30,000
8-Jul-16	14-Nov-20	\$0.51	-	20,000
8-Jul-16	16-Nov-20	\$0.51	-	100,000
8-Jul-16	28-Nov-20	\$0.51	-	100,000
8-Jul-16	30-Nov-20	\$0.51	-	20,000
8-Jul-16	5-Dec-20	\$0.51	100,000	100,000
8-Jul-16	5-Dec-20	\$0.51	-	20,000
8-Jul-16	12-Dec-20	\$0.51	30,000	30,000
8-Jul-16	26-Dec-20	\$0.51	-	300,000
8-Jul-16	26-Dec-20	\$0.51	-	200,000
8-Jul-16	26-Dec-20	\$0.51	-	50,000
8-Jul-16	26-Dec-20	\$0.51	20,000	20,000
8-Jul-16	5-Jan-21	\$0.51	20,000	20,000
8-Jul-16	16-Jan-21	\$0.51	30,000	30,000
8-Jul-16	16-Jan-21	\$0.51	20,000	20,000
8-Jul-16	23-Jan-21	\$0.51	20,000	20,000
8-Jul-16	23-Jan-21	\$0.51	-	30,000
8-Jul-16	29-Jun-20	\$0.51	-	300,000
8-Jul-16	29-Jun-20	\$0.51	-	200,000
8-Jul-16	29-Jun-20	\$0.51	-	50,000
8-Jul-16	30-Jan-21	\$0.51	100,000	-
8-Jul-16	6-Feb-21	\$0.51	100,000	-
8-Jul-16	13-Feb-21	\$0.51	30,000	-
8-Jul-16	15-Mar-21	\$0.51	20,000	-
8-Jul-16	20-Mar-21	\$0.51	20,000	-
8-Jul-16	20-Mar-21	\$0.51	20,000	-
8-Jul-16	27-Mar-21	\$0.51	30,000	-
8-Jul-16	3-Apr-21	\$0.51	75,000	-
8-Jul-16	5-May-18	\$0.51	12,000	-
8-Jul-16	19-Jun-21	\$0.51	20,000	-
8-Jul-16	26-Jun-21	\$0.51	20,000	-
8-Jul-16	28-Jun-21	\$0.51	20,000	-
8-Jul-16	24-Jul-21	\$0.51	20,000	-
8-Jul-16	28-Jul-21	\$0.51	20,000	-
Total			1,819,475	4,092,199

8. Share-based payments (continued)

(b) Employee Options (continued)

The model inputs for options granted during the period ended 31 July 2016 include:

- (a) Exercise price: \$0.51
- (b) Grant date: 8 July 2016
- (c) Term of option: 2 or 5 years
- (d) Share price at grant date: \$0.59
- (e) Expected volatility of the company's shares: 94%
- (f) Expected dividend yield: 0%
- (g) Risk-free interest rate: 1.62%

The expected volatility is determined in reference to historical volatility of similar companies listed on the ASX (nature and size).

Employees options were issued with various non-market and market based performance conditions to Marianas Labs Inc. employees and Ms. Olide. These options were agreed within the respective employee's contracts.

Options agreed with Marianas Lab Inc. employees are:

	Fair value at grant date
Tranche A – non market	\$2.32
Tranche B – market	\$1.44
Tranche C – market	\$1.01

	Tranche A	Tranche B	Tranche C
Number of options	350,000	350,000	350,000
Share price	\$3.48	\$3.48	\$3.48
Exercise price	\$3.17	\$3.17	\$3.17
Dividend Yield	0.00%	0.00%	0.00%
Expected volatility	80%	80%	80%
Risk-free interest rate	2.14%	2.14%	2.14%
Expected life	5 years	5 years	5 years
Weighted average fair value	\$2.32	\$1.44	\$1.01
Total amount	\$ -	\$505,050	\$353,850
Expensed to 31 January 2016	\$ -	\$505,050	\$353,850
Expensed to 31 July 2016	\$ -	\$ -	\$ -

8. Share-based payments (continued)

(a) Employee Options (continued)

As a result of the 2015 Mariana's Lab Inc. acquisition, employee options were issued with various non-market and market based performance conditions to former Mariana's Lab Inc. employees. Option expenses recorded up to 31 January 2016 were appropriately reversed as employees separated from the company.

Options agreed with Ms. Olide:

	Fair value at grant date
Tranche A – non market	\$2.32
Tranche B – market	\$2.00
Tranche C –market	\$1.59

	Tranche A	Tranche B	Tranche C
Number of options	-	250,000	500,000
Share price	\$3.48	\$3.48	\$3.48
Exercise price	\$3.17	\$3.17	\$3.17
Dividend Yield	0.00%	0.00%	0.00%
Expected volatility	80%	80%	80%
Risk-free interest rate	2.14%	2.14%	2.14%
Expected life	5 years	5 years	5 years
Weighted average fair value	\$2.32	\$2.00	\$1.59
Total amount	\$ -	\$499,250	\$793,000
Expensed to 31 January 2016	\$ -	\$499,250	\$793,000
Expensed to 31 July 2016	\$ -	\$499,250	\$793,000

Management does not expect the non-market based conditions to be met. No options are expected to vest under Tranche A.

The fair value at grant date is independently determined using a Black Scholes Model which takes into account the exercise price, the term of the option, the share price at estimated grant date and the expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option. The market based rights have been valued using a hybrid employee share option model.

8. Share-based payments (continued)

(b) Advisor options

Share options outstanding at the end of the half year have the following expiry dates and exercise prices:

Grant Date	Expiry Date	Exercise Price	Share options 31 July 2016	Share options 31 January 2016
30-Sep-14	1-Aug-19	\$0.20	2,375,000	2,375,000
30-Sep-14	1-Aug-19	\$0.20	2,375,000	2,375,000
30-Sep-14	1-Aug-19	\$0.20	2,375,000	2,375,000
30-Sep-14	1-Aug-19	\$0.20	2,375,000	2,375,000
30-Sep-14	1-Aug-19	\$0.20	500,000	500,000
30-Jun-15	31-Jul-19	\$0.20	100,000	100,000
30-Jun-15	29-Dec-18	\$0.77	100,000	100,000
30-Jun-15	21-Oct-16	\$0.45	666,666	666,666
7-May-15	30-Mar-20	\$1.76	30,000	30,000
7-May-15	14-Apr-20	\$1.83	25,000	25,000
7-May-15	17-Apr-20	\$1.91	25,000	25,000
14-Oct-15	18-May-20	\$1.81	100,000	100,000
8-Jul-16	9-Oct-20	\$0.51	25,000	
8-Jul-16	11-Oct-20	\$0.51	25,000	
8-Jul-16	12-Jun-21	\$0.51	150,000	
8-Jul-16	19-Jun-21	\$0.51	300,000	
Total			11,546,666	11,046,666

The model inputs for options granted during the period ended 31 July 2016 include:

- (a) Exercise price: \$0.51
- (b) Grant date: 8 July 2016
- (c) Term of option: 5 years
- (d) Share price at grant date: \$0.59
- (e) Expected volatility of the company's shares: 94%
- (f) Expected dividend yield: 0%
- (g) Risk-free interest rate: 1.62%

The expected volatility is determined in reference to historical volatility of similar companies listed on the ASX (nature and size).

8. Share-based payments (continued)

(b) Advisor options (continued)

Advisor options were issued with various non-market and market based performance conditions to Ms. Maureen Baker. These options were agreed within the advisor contract.

Options agreed with Ms. Maureen Baker:

	Fair value at grant date
Tranche A – non market	\$0.32
Tranche B – market	\$0.15
Tranche C –market	\$0.08

	Tranche A	Tranche B	Tranche C
Grant date	8-Jul-16	8-Jul-16	8-Jul-16
Number of options	150,000	150,000	150,000
Share price	\$0.59	\$0.59	\$0.59
Exercise price	\$0.51	\$0.51	\$0.51
Dividend Yield	0.00%	0.00%	0.00%
Expected volatility	94%	94%	94%
Risk-free interest rate	1.57%	1.57%	1.57%
Expected life	2 years	2 years	2 years
Weighted average fair value	\$0.32	\$0.15	\$0.08
Total amount	\$23,819	\$11,362	\$5,809
Expensed to 31 July 2016	\$23,819	\$11,362	\$5,809

The fair value at grant date is independently determined using a Black Scholes Model which takes into account the exercise price, the term of the option, the share price at estimated grant date and the expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option. The market based rights have been valued using a hybrid employee share option model.

8. Share-based payments (continued)

(c) Director Options

As part of the reverse asset acquisition in prior period, options were granted to the ex-Directors of Internet Resources Limited being Scott Mison, Andrew Richards and Barnaby Egerton-Warburton. The Company issued 450,000 new options to the Directors which have an exercise price of \$0.20 and expire in 5 years at an issue price of \$0.001 per option.

Grant Date	Expiry Date	Exercise Price	Share options 31 July 2016	Share options 31 January 2016
30-Sep-14	1-Aug-19	\$0.20	150,000	150,000
30-Sep-14	1-Aug-19	\$0.20	150,000	150,000
30-Sep-14	1-Aug-19	\$0.20	150,000	150,000
Total			450,000	450,000

During the period ended 31 July 2016, The Company granted 540,000 options to new Directors which were approved by shareholders at meeting held on 29 June 2016.

Grant Date	Expiry Date	Exercise Price	Share options 31 July 2016	Share options 31 January 2016
29-Jun-16	31-Mar-21	\$0.83	180,000	-
29-Jun-16	24-Apr-21	\$0.83	180,000	-
29-Jun-16	30-Apr-21	\$0.83	180,000	-
Total			540,000	-

During the period ended 31 July 2016, The Company has agreed to issue Directors options which are subject to shareholder approval.

Estimated grant date	Expiry Date	Exercise Price	Share options 31 July 2016	Share options 31 January 2016
30-Jun-17	29-May-21	\$0.62	180,000	-
30-Jun-17	29-Jun-21	\$0.51	180,000	-
Total			360,000	-

8. Share-based payments (continued)

(c) Director Options (continued)

The model inputs for options granted during the period ended 31 July 2016 include:

- (a) Exercise price: \$0.83
- (b) Grant date: 29 June 2016
- (c) Term of option: 5 years
- (d) Share price at grant date: \$0.53
- (e) Expected volatility of the company's shares: 94%
- (f) Expected dividend yield: 0%
- (g) Risk-free interest rate: 1.62%

- (a) Exercise price: \$0.62
- (b) Estimated Grant date: 30 June 2017
- (c) Term of option: 5 years
- (d) Share price at estimated grant date: \$0.59
- (e) Expected volatility of the company's shares: 94%
- (f) Expected dividend yield: 0%
- (g) Risk-free interest rate: 1.62%

- (a) Exercise price: \$0.51
- (b) Estimated Grant date: 30 June 2017
- (c) Term of option: 5 years
- (d) Share price at estimated grant date: \$0.59
- (e) Expected volatility of the company's shares: 94%
- (f) Expected dividend yield: 0%
- (g) Risk-free interest rate: 1.62%

The expected volatility is determined in reference to historical volatility of similar companies listed on the ASX (nature and size).

The fair value at grant date is independently determined using a Black Scholes Model which takes into account the exercise price, the term of the option, the share price at estimated grant date and the expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option. The market based rights have been valued using a hybrid employee share option model.

8. Share-based payments (continued)

(d) Performance Rights

As a result of the 2015 Mariana's Lab Inc. acquisition, performance rights were issued with various non-market and market based performance conditions to former Mariana's Lab Inc. employees. Share-based expenses recorded up to 31 January 2016 were appropriately reversed as employees separated from the company.

(e) Expenses arising from share-based payment transactions

Total (expense reversal) / expenses arising from share-based payment transactions recognised during the period were as follows:

	31 July 2016	31 July 2015
	\$	\$
Options issued to employees	(901,080)	121,550
Performance rights issued	(857,412)	5,570,987
Options issued to advisors	157,207	120,152
Options issued to Directors	37,192	-
Total	(1,564,093)	5,812,689

9. Correction in accounting for advisor shares issued

During the half-year ended 31 July 2016, the Company identified that services rendered by a consultant, UST Global in prior year were not recorded in prior year's financial report. These services were related to development of the Group's sourcing platform, which should have been capitalised as Software Development asset.

These services were rendered between March 2015 and January 2016. 414,117 and 129,416 shares were issued in October 2015 and July 2016 as consideration of the services, in addition to an amount of \$25,931 to be paid in cash.

The amount of shares issued has been corrected by restating each of the affected financial statements line items for the prior period as follows:

Consolidated statement of financial position (extract)	31 January 2016	Increase / (Decrease)	31 January 2016 (Restated)
	\$	\$	\$
Software Development	4,414,681	1,437,986	5,852,667
Trade and other payables	1,020,894	25,931	1,046,825
Net assets	63,959,493	1,412,055	65,371,548
Contributed equity	82,328,461	870,622	83,199,083
Reserves	14,854,207	541,433	15,395,640
Total Equity	63,959,493	1,412,055	65,371,548

9. Correction in accounting for advisor shares issued (continued)

As a result, the weighted average number of ordinary shares outstanding used in calculating basic and diluted loss per share for the comparative period was not correct, and accordingly the basic and diluted loss per share for the comparative period was also misstated. However, the difference was immaterial.

10. Subsequent Events

Linda Dillon replaced Scott Mison as Company Secretary effective 1 August 2016.

Varouzhan Ebrahimian joined 1-Page as Chief Technology Officer effective 30 August 2016.

Maria Olide has stepped down as CFO effective 2 September 2016.

Directors' declaration

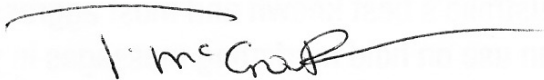
For the half-year ended 31 July 2016

In the directors' opinion:

- (a) the financial statements and notes set out on pages 6 to 23 are in accordance with the Corporations Act 2001, including:
 - (i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 July 2016 and of its performance for the half-year ended on that date; 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.

This declaration is made in accordance with a resolution of the directors.

Dated at Sydney this 27 September 2016



Mr. Tod McGrouther
Director



Independent auditor's review report to the members of 1-Page Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of 1-Page Limited (the company), which comprises the consolidated statement of financial position as at 31 July 2016, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes and the directors' declaration for 1-Page Limited (the consolidated entity). The consolidated entity comprises the company and the entities it controlled during that 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 Australian 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 July 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 1-Page 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*.

PricewaterhouseCoopers, ABN 52 780 433 757
Brookfield Place, 125 St Georges Terrace, PERTH WA 6000, GPO Box D198, PERTH WA 6840
T: +61 8 9238 3000, F: +61 8 9238 3999, www.pwc.com.au



Independent auditor's review report to the members of 1-Page Limited (cont'd)

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 1-Page Limited is not in accordance with the *Corporations Act 2001* including:

1. giving a true and fair view of the consolidated entity's financial position as at 31 July 2016 and of its performance for the half-year ended on that date;
2. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

PricewaterhouseCoopers

PricewaterhouseCoopers

A handwritten signature in black ink, appearing to be 'W. P. R. Meston'.

William P R Meston
Partner

Perth
27 September 2016