

## Appendix 4E

### Preliminary Final Report For the year ended 31 December 2016

The following sets out the requirements of Appendix 4E with the stipulated information either provided here or cross-referenced to the 2016 Preliminary Final Report, which is attached.

#### Company Details

Omni Market Tide Ltd and its controlled entities ("the Group")

Reporting Period: For the year ended 31 December 2016

Previous Reporting Period: For the year ended 31 December 2015

#### Results for announcement to the Market

Comparison to previous period				31 December 2016 \$A
Revenue	Down	1.8%	to	114,711
Loss from ordinary activities after tax attributable to members	Up	57.6%	to	(4,490,935)
Net Loss for the period attributable to members	Up	57.6%	to	(4,490,935)

#### Control gained over entities

Nil

#### Dividend

No dividends have been paid or declared during the year.

#### Income Statement with notes to the statement

Refer Preliminary Final Report for the year ended 31 December 2016 attached:  
Consolidated Statement of Profit or Loss and Other Comprehensive Income  
Notes to the Consolidated Financial Statements

### **Balance sheet with notes to the statement**

Refer Preliminary Final Report for the year ended 31 December 2016 attached:  
Consolidated Statement of Financial Position  
Notes to the Consolidated Financial Statements

### **Cash Flow Statement with notes to the statement**

Refer Preliminary Final Report for the year ended 31 December 2016 attached:  
Consolidated Statement of Cash Flows  
Notes to the Consolidated Financial Statements

### **Statement of changes in equity**

Refer Preliminary Final Report for the year ended 31 December 2016 attached:  
Consolidated Statement of Changes in Equity  
Notes to the Consolidated Financial Statements

### **Net tangible asset per security**

Net tangible assets per ordinary share: \$0.0198 (2015: -\$0.0155)

### **Any other significant information needed by an investor to make an informed assessment of the Group's financial performance and position**

The Company is currently in the process of transitioning the operations of the business from Melbourne to Brisbane. After this transition occurs, the Company will focus over the next 6 to 12 months on growing the OMT business organically (or by acquisition if this accelerates the growth of the OMT business) so that OMT can establish itself as the leader in digital stakeholder engagement.

All other significant information has been included elsewhere in this document or in the Preliminary Final Report for the year ended 31 December 2016.

### **Status of Audit**

The 31 December 2016 report and accompanying notes for Omni Market Tide Ltd have not yet been audited.

### **Dispute or qualification if not yet audited**

It is likely that the audit report will be subject to an emphasis of matter or other matter paragraph.

### **Loss from Ordinary Activities and Net Loss**

The operating loss is in accordance with management expectations.

# OMNI MARKET TIDE

Omni Market Tide Limited

ABN 60 096 687 839

## **APPENDIX 4E** **PRELIMINARY FINAL REPORT** for the year ended 31 December 2016

Results for Announcement to Market in accordance with ASX Listing Rule 4.3A

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The Preliminary Final Report covers Omni Market Tide Ltd, consisting of Omni Market Tide Ltd (“Omni Market Tide Ltd” or the “Company”) and its subsidiaries.

Omni Market Tide Ltd is a company limited by shares, incorporated and domiciled in Australia. The financial report is presented in Australian dollars.

The Company has the power to amend and reissue the financial report.

## **CORPORATE INFORMATION**

### **Directors**

Mr Glenn Vassallo	Non-executive Chairman
Mr Bryan Granzien	Non-executive Director
Mr Richard Dennis	Non-executive Director

### **Company Secretary**

Mr Paul Frederiks

### **Registered & Principal Office**

Level 1, 200 Toorak Road  
South Yarra VIC 3141  
Telephone: (03) 8566 6888

### **Auditors**

BDO (Audit) WA Pty Ltd  
38 Station Street  
SUBIACO WA 6008

### **Bankers**

Westpac Banking Corporation  
114 Toorak Road  
South Yarra VIC 3141

### **Share Registry**

Boardroom Registry Pty Limited  
Level 12, 225 George Street  
SYDNEY NSW 2000  
Tel: 1300 737 760  
Fax: (02) 9279 0664  
Email: [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au)

### **Stock Exchange Listing**

Australian Securities Exchange  
ASX Code: **OMT**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 \$	2015 \$
Revenue			
Sales revenue		80,117	91,020
Interest and other revenue		34,594	25,808
Employee and director benefits expense	4	(1,989,714)	(481,356)
Accountancy Fees		(150,968)	(127,151)
Consultancy Fees		(237,941)	(4,754)
Legal Fees/Transaction costs		(574,516)	(69,819)
General and administrative expenses		(369,634)	(227,528)
Impairment of Intangible assets		(520,816)	-
Rent		(54,468)	(24,847)
Research and development		(280,718)	(6,184)
Depreciation		(20,806)	(6,424)
Foreign exchange gain/(loss)		(969)	127
Marketing		(377,425)	(219,005)
Listing Expense		(27,671)	(1,799,190)
<b>Profit/(Loss) before income tax</b>		<b>(4,490,935)</b>	<b>(2,849,304)</b>
Income tax benefit/(expense)		-	-
<b>Loss after tax for the period attributable to the members of Omni Market Tide Ltd</b>		<b>(4,490,935)</b>	<b>(2,849,304)</b>
Other comprehensive income		-	-
<b>Total comprehensive (loss) for the period attributable to the members of Omni Market Tide Ltd</b>		<b>(4,490,935)</b>	<b>(2,849,304)</b>
Basic and diluted earnings/(loss) per share (cents per share)	19	(1.98)	(1.55)

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2016

	Note	2016 \$	2015 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	187,739	3,624,505
Trade and other receivables	6	156,592	193,450
Other	7	4,045	47,709
<b>Total Current Assets</b>		<b>348,376</b>	<b>3,865,665</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	8	116,301	129,552
Intangibles	9	-	520,816
Other	10	31,375	36,600
<b>Total Non-Current Assets</b>		<b>147,676</b>	<b>686,968</b>
<b>TOTAL ASSETS</b>		<b>496,052</b>	<b>4,552,633</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	11	539,156	91,645
Provisions	12	12,996	234,526
Convertible notes	13	250,000	-
Other	14	20,000	49,226
<b>Total Current Liabilities</b>		<b>822,152</b>	<b>375,397</b>
<b>Non-Current Liabilities</b>			
Provisions	12	-	4,803
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>4,803</b>
<b>TOTAL LIABILITIES</b>		<b>822,152</b>	<b>380,199</b>
<b>NET ASSETS/(LIABILITIES)</b>		<b>(326,100)</b>	<b>4,172,434</b>
<b>EQUITY</b>			
Issued capital	15	7,524,124	7,531,724
Accumulated losses	16	(7,850,224)	(3,359,290)
<b>TOTAL EQUITY/(DEFICIT)</b>		<b>(326,100)</b>	<b>4,172,434</b>

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

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

FOR THE YEAR ENDED 31 DECEMBER 2016

	Issued Capital	Share Based Payments Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
<b>Balance at 1 January 2015</b>	370,902	-	(509,986)	(139,084)
Loss for the year	-	-	(2,849,304)	(2,849,304)
Other comprehensive income for the year	-	-	-	-
Total comprehensive loss for the year	-	-	(2,849,304)	(2,849,304)
<b>Transactions with owners in their capacity as owners:</b>				
Issue of Ordinary Shares, net of transaction costs	7,160,822	-	-	7,160,822
Total transaction with owners	7,160,822	-	-	7,160,822
<b>Balance as 31 December 2015</b>	7,531,724	-	(3,359,290)	4,172,434

	Issued Capital	Share Based Payments Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
<b>Balance at 1 January 2016</b>	7,531,724	-	(3,359,290)	4,172,434
Loss for the year	-	-	(4,490,934)	(4,490,934)
Other comprehensive income for the year	-	-	-	-
Total comprehensive loss for the year	-	-	(4,490,934)	(4,490,934)
<b>Transactions with owners in their capacity as owners:</b>				
Issue of Ordinary Shares, net of transaction costs	(7,600)	-	-	(7,600)
Total transaction with owners	(7,600)	-	-	(7,600)
<b>Balance as 31 December 2016</b>	7,524,124	-	(7,850,224)	(326,100)

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.



**CONSOLIDATED STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 \$	2015 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		38,165	57,380
Payments to suppliers and employees		(3,711,201)	(1,089,466)
Interest received		21,576	25,808
<b>Net cash outflows from operating activities</b>	<b>21</b>	<b>(3,651,460)</b>	<b>(1,006,278)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of plant & equipment		(25,015)	(135,976)
Development Expenditure		(4,691)	(486,676)
Cash held by Omni Market Tide Ltd at acquisition date		-	429,827
<b>Net cash outflows from investing activities</b>		<b>(29,706)</b>	<b>(192,825)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of shares		-	5,000,000
Proceeds from issue of convertible notes		250,000	-
Share issue costs		(7,600)	(496,068)
Proceeds from sale of fixed assets		2,000	-
<b>Net cash inflows from financing activities</b>		<b>244,400</b>	<b>4,503,932</b>
Net increase/(decrease) in cash and cash equivalents		(3,436,766)	3,304,828
Cash and cash equivalents at beginning of year	<b>5</b>	3,624,505	319,677
<b>NET CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>187,739</b>	<b>3,624,505</b>

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

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

### 1. REPORTING ENTITY

Omni Market Tide Ltd is a listed public company incorporated and domiciled in Australia. The consolidated financial statements of the Company as at and for the year ended 31 December 2016 comprise the Company and its subsidiaries (together referred to as the "consolidated entity" or "Group").

The consolidated financial statements were authorised by the Board of Directors on the date of signing of the Directors' Declaration.

### 2. BASIS OF PREPARATION

This Preliminary Final Report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

This report has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (including Australian Interpretations) and the *Corporations Act 2001*.

As such this Preliminary Final Report does not include all the notes of the type included in an annual financial report and accordingly, should be read in conjunction with the annual report for the year ended 31 December 2016, and any public announcements made by the Company during the reporting period in accordance with the disclosure requirements of the *Corporations Act 2001*.

Omni Market Tide Ltd is a company limited by shares. The Preliminary Final Report is presented in Australian currency. Omni Market Tide Ltd is a for-profit entity.

#### Historical Cost Convention

These financial statements have been prepared under the historical cost convention.

#### Significant Judgements and Key Assumptions

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

#### Going Concern

For the year ended 31 December 2016, the Group generated a consolidated loss of \$4,490,935 and incurred operating cash outflows of \$3,651,460. As at 31 December 2016, the Group had cash and cash equivalents of \$187,739, a deficit of net current assets of \$473,776 and deficit of net assets of \$326,100.

The ability of the entity to continue as a going concern is dependent on securing additional funds through equity to continue to fund development of their current applications. After the company announced the termination of the RightCrowd Transaction on 13 February 2017, the company has received a number of commercial/funding proposals from various parties. The board is currently considering the terms of those proposals and is likely to pursue the one that is in the best interests of all stakeholders of OMT. The board has a reasonable basis to conclude that OMT will be able to secure additional funding to continue as a going concern.

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

### 2. BASIS OF PREPARATION (CONTINUED)

#### Going Concern (continued)

Current conditions indicate a material uncertainty that may cast a significant doubt about the entity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial statements have been prepared on the basis that the entity is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business on the basis that it has prepared cash flow projections that support the ability of the entity to continue as a going concern subject to raising additional funds through equity as outlined above. In the interim the Group has reduced its expenditure to conserve cash.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the entity not continue as a going concern.

### 3. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

#### *(a) Reporting Basis and Conventions*

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied. All amounts are in Australian dollars, unless otherwise stated.

#### *(b) Basis of Consolidation*

The consolidated financial statements comprise the financial statements of Omni Market Tide Ltd and its subsidiaries (the Group) as at 31 December 2016 or for any time during the year.

The financial statements of subsidiaries are prepared for the same reporting period as the parent Company, using consistent accounting policies. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

#### *(c) Revenue Recognition*

Sales revenue comprises revenue earned (net of returns, discounts and allowances) from the sale of goods or provision of services to entities outside the company. Revenue from the sale of goods is recognised when all significant risks and rewards of ownership have been transferred to the buyer. In most cases this coincides with the transfer of legal title or the passing of possession to the buyer..

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interest revenue is recognised using the effective interest method. It includes the amortisation of any discount or premium. The revenue is recognised over the time the interest is earned

#### *(d) Goods and Services Tax (GST)*

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

#### *(e) Impairment of Assets*

At each reporting date, the Company determines whether there is any indication that assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Profit or Loss and Other Comprehensive Income.

At each reporting date, the Company determines whether there is any indication that assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Profit or Loss and Other Comprehensive Income.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### *(f) Cash and Cash Equivalents*

Cash and cash equivalents include cash on hand and deposits held at call with banks.

#### *(g) Financial Instruments*

##### *Recognition*

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

##### *Financial liabilities*

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

##### *Impairment*

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. Any impairment losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### *(h) Comparative Figures*

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

#### *(i) Critical Accounting Estimates and Judgments*

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

#### *(j) Financial Risk Management Objectives and Policies*

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

The company manages its exposure to key financial risks, including interest rate and currency risk in accordance with the company's financial risk management policy. The objective of the policy is to support the delivery of the company's financial targets whilst protecting future financial security.

The main risks arising from the company financial instruments are interest rate risk and foreign currency risk. The company uses different methods to measure and manage different types of risks to which it is exposed. These include monitoring levels of exposure to interest rate and foreign exchange risk and assessments of market forecasts for interest rate, foreign exchange and commodity prices. Ageing analyses and monitoring of specific credit allowances are undertaken to manage credit risk, liquidity risk is monitored through the development of future rolling cash flow forecasts.

The Board reviews and agrees policies for managing each of these risks as summarised below.

Primary responsibility for identification and control of financial risks rests with the Audit, Compliance and Risk Management Committee under authority of the Board. The Board reviews and agrees policies for managing each of the risks identified, including the setting of limits for credit allowances and future cash flow forecast projections.

#### *(k) Segment Reporting*

Operating segments are reported in a manner that is consistent with the internal reporting to the chief operating decision maker ("CODM"), which has been identified by the company as the Managing Director and other members of the Board of directors.

#### *(l) Employee Entitlements*

The Company's liability for employee entitlements arising from services rendered by employees to reporting date is recognised in provisions. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, and annual leave which will be settled within one year, have been measured at their nominal amount and include related on-costs.

#### *(m) Earnings Per Share*

##### *(i) Basic Earnings Per Share*

Basic earnings per share is determined by dividing the net loss attributable to the equity holder of the Company after income tax by the weighted average number of ordinary shares outstanding during the financial year.



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (ii) Diluted Earnings Per Share

Diluted earnings per share adjusts the figures used in determination of basic earnings per share by taking into account amounts unpaid on ordinary shares and any reduction in earnings per share that will arise from the exercise of options outstanding during the year.

#### (n) Trade and Other Receivables

Receivables are initially recognised at fair value and subsequently measured at amortised cost, less provision for doubtful debts. Current receivables for GST are due for settlement within 30 days and other current receivables within 12 months. Cash on deposit is not due for settlement until rights of tenure are forfeited or performance obligations are met.

#### (o) Trade and Other Payables

Trade payables and other payables are carried at cost and represent liabilities for goods and services provided to the Company prior to the end of the financial period that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and usually paid within 30 days of recognition.

#### (p) Contributed Equity

Issued and paid up capital is recognised at the fair value of the consideration received by the company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

### 4. EMPLOYEE AND DIRECTOR BENEFITS EXPENSE

	2016	2015
	\$	\$
Directors fees	123,704	25,000
Employee wages	1,499,864	376,034
Superannuation	136,740	36,380
Payroll tax	68,222	-
Staff Recruiting	150,818	-
Staff training, reimbursements and other benefits	10,366	43,942
	1,989,714	481,356

### 5. CASH AND CASH EQUIVALENTS

	2016	2015
	\$	\$
Cash at bank and on hand	187,739	3,624,505
	187,739	3,624,505

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**6. TRADE AND OTHER RECEIVABLES**

	2016	2015
	\$	\$
<b>Current</b>		
Trade receivables	78,957	37,003
GST Receivable	77,635	156,447
	<u>156,592</u>	<u>193,450</u>

**Allowance for Impairment Loss**

Trade receivables are non-interest bearing and are generally on 14 day terms. A provision for impairment loss is recognised when there is objective evidence that an individual trade receivable is impaired. No impairment loss has been recognised by the entity in the current year.

At 31 December 2016, the ageing analysis of trade receivables is as follows:

	Total	0-30 Days	31-60 days PDNI*	61-90 Days PDNI*	+91 days PDNI*	+91 days CI*
As at 31 December 2016	78,957	78,957	-	-	-	-
As at 31 December 2015	37,003	37,003	-	-	-	-

\*Past due not impaired ('PDNI'), Considered impaired ('CI')

Receivables past due but not considered impaired are \$nil (2015: \$nil).

Other balances within trade and other receivables do not contain impaired assets and are not past due.

**7. OTHER CURRENT ASSETS**

	2016	2015
	\$	\$
Prepayments	4,045	47,709
	<u>4,045</u>	<u>47,709</u>

*Nature of Prepayments*

The prepayments figure relates to prepaid insurance incurred during the year.



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**8. PROPERTY, PLANT AND EQUIPMENT**

	2016	2015
	\$	\$
Leasehold improvements – at cost	67,039	65,579
Less: Accumulated amortisation	(3,905)	(405)
	<u>63,134</u>	<u>65,174</u>
Plant and equipment – at cost	89,893	70,397
Less: Accumulated depreciation	(36,726)	(6,019)
	<u>53,167</u>	<u>64,378</u>
	<u>116,301</u>	<u>129,552</u>

*Reconciliations*

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Leasehold improvements	Plant and Equipment	Total
Balance at 1 January 2015	-	-	-
Additions	65,579	70,397	135,976
Disposals	-	-	-
Depreciation expense	(405)	(6,019)	(6,424)
Balance at 31 December 2015	65,174	64,378	129,552
Additions	1,460	23,560	25,020
Disposals	-	(1,784)	(1,784)
Depreciation expense	(3,500)	(32,987)	(36,487)
Balance at 31 December 2016	<u>63,134</u>	<u>53,167</u>	<u>116,301</u>

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**9. INTANGIBLES**

	2016	2015
	\$	\$
Development - at cost	-	520,816
Less: Accumulated amortisation	-	-
	<u>-</u>	<u>520,816</u>

*Reconciliations*

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Development	Total
Balance at 1 January 2015	34,140	34,140
Development Expenditure	486,676	486,676
Impairment of assets	-	-
Balance at 31 December 2015	<u>520,816</u>	<u>520,816</u>
Balance at 1 January 2016	520,816	520,816
Development Expenditure	-	-
Impairment of assets	<u>(520,816)</u>	<u>(520,816)</u>
Balance at 31 December 2016	<u>-</u>	<u>-</u>

*Impairment testing*

During the year the Directors determined to impair the capitalised development expenditure relating to the Company's stakeholder engagement applications. Whilst there has been considerable interest in the applications from a wide range of potential customers, conversion of sales leads into revenue generating contracts has been slower than anticipated and the Company did not record any revenue from sale or licencing of its applications in the first half of the year. Taking these factors into consideration it was determined by the Company's directors, in accordance with the applicable Australian accounting standards, to impair the previously capitalised intangible assets relating to capitalised development costs resulting in an impairment charge of \$520,816 being recorded in the Statement of Profit and Loss and Other Comprehensive income for the year.

**10. OTHER NON-CURRENT ASSETS**

	2016	2015
	\$	\$
Security Deposits	<u>31,375</u>	<u>36,600</u>
	<u>31,375</u>	<u>36,600</u>

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**11. TRADE AND OTHER PAYABLES**

	2016	2015
	\$	\$
<b>Current:</b>		
Trade payables	539,156	91,645
	<u>539,156</u>	<u>91,645</u>

**12. PROVISIONS**

	2016	2015
	\$	\$
<b>Current:</b>		
Employee benefits	12,996	234,526
	<u>12,996</u>	<u>234,526</u>
<b>Non-current:</b>		
Employee benefits	-	4,803
	<u>-</u>	<u>4,803</u>

**13. CONVERTIBLE NOTES**

	2016	2015
	\$	\$
Proceeds from issue of convertible notes	250,000	-
	<u>250,000</u>	<u>-</u>

During the months of September and October 2016, Omni Market Tide Ltd OMT Ltd issued a number of convertible notes. No interest is payable on these notes. These notes mature upon the earlier of a successful completion of a capital raising of \$5 million or more at a price equal to 80% of the issue price of the securities issued under that raising or the maturity date of 24 months from the date of issue at a price equivalent to the VWAP over the 20 trading days immediately preceding that date.

**14. OTHER CURRENT LIABILITIES**

	2016	2015
	\$	\$
Accrued Expenses	20,000	49,226
	<u>20,000</u>	<u>49,226</u>

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**15. ISSUED CAPITAL**

	2016 Shares	2015 Shares	2016 \$	2015 \$
Ordinary shares - fully paid	226,568,898	226,568,898	7,524,124	7,531,724

*Movements in ordinary share capital*

Details	Date	No of shares	\$
Balance	1 Jan. 2014	30	30
Issue of shares to settle GRT App Pty Ltd creditors	4 Sept. 2014	3,120	370,872
Share Split	18 Dec. 2014	996,850	-
Balance	31 Dec. 2014	1,000,000	370,902
GRT App Pty Ltd shares eliminated on completion of Omni Market Tide Ltd acquisition	July 2015	(1,000,000)	-
Omni Market Tide Ltd shares on issue at acquisition date	July 2015	26,568,898	-
Issue of Shares for cash pursuant to Public Offer	July 2015	50,000,000	5,000,000
Issue of Shares as consideration for the acquisition of Omni Market Tide Ltd	July 2015	150,000,000	2,656,890
Costs of share issue	July 2015		(496,068)
Costs of share issue	Jan 2016		(7,600)
Balance	31 Dec. 2016	226,568,898	7,524,124

In addition to the above, the following Performance Shares and Options have been issued in Omni Market Tide Ltd

- 30,000,000 Class A Performance Shares were issued in the prior year to the original shareholders of GRT App Pty Ltd. These are convertible to ordinary shares subject to the Terms and Conditions of Performance Shares document released to the market on 22 July 2015.
- 25,000,000 quoted options exercisable at \$0.10 on or before 31 December 2018.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**16. ACCUMULATED LOSSES**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
Balance at the beginning of the financial year	(3,359,290)	(509,986)
Net loss attributable to members	(4,490,934)	(2,849,304)
Balance at the end of the financial year	<u>(7,850,224)</u>	<u>(3,359,290)</u>

**17. KEY MANAGEMENT PERSONNEL INFORMATION**

*(a) Compensation*

The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
Short-term employee benefits	<u>670,403</u>	<u>217,154</u>
	<u>670,403</u>	<u>217,154</u>

*(b) Other Key Management Personnel Disclosures*

Current Non-executive Chairman, Mr Glenn Vassallo, is the Managing Director of GRT Lawyers Pty Ltd. During the 2016 year, the Company paid the amount of \$397,645.15 in legal fees to GRT Lawyers Pty Ltd, but actually incurred a total amount of \$540,660 (ex GST) (2015 - \$273,070). These legal fees related to general legal advice and business contracts. All transactions were conducted on normal commercial terms.

Current Non-executive Director, Mr Richard Dennis, is the Managing Director of Dennis Corporate Advisory. During the 2016 year, the Company paid directors fees for services to Dennis Corporate Advisory in the amount of \$19,377 (ex GST) (2015 - \$nil). All transactions were conducted on normal commercial terms.

Former Non-executive Director, Mr Ken Pickard, is the Managing Partner of Moore Stephens Queensland. During the 2016 year, the Company paid fees for financial advisory services to Moore Stephens in the amount of \$158,894 (ex GST) (2015 - \$109,849). These fees related to the general accounting services, together with the preparation of regulatory financial disclosure. All transactions were conducted on normal commercial terms.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**17. KEY MANAGEMENT PERSONNEL INFORMATION (CONTINUED)**

Aggregate amounts of each of the above types of other transactions with key management personnel of Omni Market Tide Ltd are as follows:

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>Incurred Fees to related parties</b>		
Legal Fees	540,660	243,497
Consultancy	-	300,000
Taxation and Accountancy	158,894	140,150
	<u>699,554</u>	<u>683,647</u>
Balance outstanding at year end		
Trade Payables – Legal fees	<u>202,908</u>	<u>20,950</u>
	<u>202,908</u>	<u>20,950</u>

*(c) Compensation options*

No options were issued to Directors or Key Management Personnel during the year.

*(d) Shareholdings*

The number of shares in the Company held by each Director and other KMP during the period, including their related parties is summarised below.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**17. KEY MANAGEMENT PERSONNEL INFORMATION (CONTINUED)**

2016	Balance at 1 Jan 2016	Purchased	Disposed	Other	Balance 31 Dec 2016
<b>Non-executive directors (NED)</b>					
Mr Glenn Vassallo	25,238,100	111,277	-		25,349,377
Mr Kenneth Pickard	39,190,500	-	-	(39,190,500) (v)	-
Mr Ross Blair-Holt	11,268,150	-	-	(11,268,150) (v)	-
Mr John Mactaggart	833,334	-	-	(833,334) (i)	-
Mr Richard Dennis	-	-	-	250,000 (ii)	250,000
Mr Bryan Granzien (vi)	-	-	-	-	-
<b>Executive Directors</b>					
Mr Steve Terry (iv)	-	-	-	-	-
Mrs Megan Boston	500,000	-	-	(500,000) (iii)	-
<b>Other KMP</b>					
Mr Oliver Kidd	-	-	-	-	-
	77,030,084	111,277	-	(51,501,984)	25,599,377

The above figures are from the later of employment commencement date and 1 January 2016 through to the earlier of termination date and 31 December 2016.

(i) Balance as at the date of resignation 29 February 2016.

(ii) Balance as at the date of appointment 22 March 2016.

(iii) Balance as at the date of resignation 5 July 2016.

(iv) Appointed 1 August 2016, resigned 25 November 2016.

(v) Balance as at the date of resignation 1 August 2016.

(vi) Appointed 25 November 2016.

2015	Balance at 1 Jan 2015 (i)	Purchased	Disposed	Other	Balance 31 Dec
<b>Non-executive directors (NED)</b>					
Mr Glenn Vassallo	-	-	-	25,238,100 (ii)	25,238,100
Mr Kenneth Pickard	-	-	-	39,190,500 (ii)	39,190,500
Mr Ross Blair-Holt	-	30,000	-	11,238,150 (ii)	11,268,150
Mr John Mactaggart	-	-	-	833,334 (ii)	833,334
Mr Stuart Foster	3,547,618	-	-	(3,547,618) (iii)	-
Mr Chris Francis	250,000	-	-	(250,000) (iii)	-
Mr Matthew Foy	50,658	-	-	(50,658) (iii)	-
<b>Executive Directors</b>					
Mrs Megan Boston (v)	-	-	-	500,000 (iv)	500,000
<b>Other KMP</b>					
Mr Oliver Kidd (vi)	-	-	-	-	-
	3,848,276	30,000	-	72,651,808	76,530,084

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

### 17. KEY MANAGEMENT PERSONNEL INFORMATION (CONTINUED)

The above figures are from the later of employment commencement date and 1 January 2015 through to the earlier of termination date and 31 December 2015.

- (i) The shareholdings have been adjusted for all periods to reflect the 20:1 share consolidation approved on 29 May 2015.
- (ii) Balance as at the date of appointment 22 July 2015.
- (iii) Balance as at the date of resignation 22 July 2015.
- (iv) Approval for the issue of 500,000 ordinary shares fully paid, as a component of the remuneration for Ms Boston, was granted at the Annual General Meeting held on 29 May 2015. At the same Annual General Meeting, approval was also obtained for the issue of Class B Performance Shares to Mrs Boston. The shares have not yet been issued to Mrs Boston.
- (v) Appointed 22 July 2015.
- (vi) Appointed as a full time employee 15 June 2015.

### 18. AUDITOR'S REMUNERATION

	2016	2015
	\$	\$
Remuneration of the auditor of the parent entity for:		
Auditing and review of financial reports	35,206	29,356
	35,206	29,356

### 19. EARNINGS PER SHARE

Earnings used in calculating earnings per share

	2016	2015
	\$	\$
Net Loss after income tax	(4,490,935)	(2,849,304)
Net Loss after income tax attributable to the owners of Omni Market Tide Limited	(4,490,935)	(2,849,304)
Basic earnings/(loss) per share attributable to equity holders	(1.98)	(1.55)
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS.	226,568,898	183,573,045

Options outstanding during the year have not been taken into account in the calculation of the weighted average number of shares as they are not considered dilutive.

Performance shares are not considered to be dilutive as their conversion to ordinary shares would reduce the loss attributable to members.

### 20. GROUP ENTITIES

#### Parent Entity

The legal and ultimate parent of the group is Omni Market Tide Ltd.

The consolidated financial statements include the financial statements of Omni Market Tide Ltd and the subsidiaries listed in the following table.

Name	Principal place of business / Country of incorporation	Ownership interest	
		2016	2015
OMT Operations (AU) Pty Ltd	Australia	100%	100%



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**21. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES**

	2016 \$	2015 \$
<b>Cash Flows from operating activities</b>		
Loss for the year	(4,490,935)	(2,849,304)
Non-cash flows in profit / (Loss):		
Listing expense	-	1,799,190
Depreciation	36,482	6,424
Profit on sale of fixed assets	(216)	-
Impairment of Intangible Assets	520,816	-
Changes in assets and liabilities:		
Increase / (Decrease) in trade payables	217,641	91,645
Increase / (Decrease) in other current liabilities	(26,764)	67,079
Decrease / (Increase) in trade receivables	1,711	(37,004)
Decrease / (Increase) in other current assets	84,036	(47,708)
Decrease / (Increase) in other non-current assets	5,769	(36,600)
Net cash from operating activities	<u>(3,651,460)</u>	<u>(1,006,278)</u>

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**22. PARENT ENTITY INFORMATION**

	2016 \$	2015 \$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	-	18
Trade and other receivables	156,592	193,419
Loans and other receivables	1,910,998	4,141,287
Other	4,045	45,361
<b>Total Current Assets</b>	<b>2,071,635</b>	<b>4,380,084</b>
<b>Non-Current Assets</b>		
Property, plant and equipment	116,301	129,552
Intangibles	-	451,728
Other	31,375	36,600
<b>Total Non-Current Assets</b>	<b>147,676</b>	<b>617,880</b>
<b>TOTAL ASSETS</b>	<b>2,219,311</b>	<b>4,997,964</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	539,156	91,645
Provisions	12,996	234,388
Convertible Notes	250,000	-
Other	20,000	49,226
<b>Total Current Liabilities</b>	<b>822,152</b>	<b>375,259</b>
<b>Non-Current Liabilities</b>		
Provisions	-	4,803
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>4,803</b>
<b>TOTAL LIABILITIES</b>	<b>822,152</b>	<b>380,062</b>
<b>NET ASSETS</b>	<b>1,397,159</b>	<b>4,617,902</b>
<b>EQUITY</b>		
Issued capital	7,524,124	7,100,153
Accumulated losses	(6,126,965)	(2,482,251)
<b>TOTAL EQUITY</b>	<b>1,397,159</b>	<b>4,617,902</b>

## **NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

### **23. EVENTS OCCURRING AFTER THE REPORTING PERIOD**

On 13 February 2017, the Company announced the mutual termination of the proposed acquisition of the RightCrowd business (Business) (via the purchase of 100% of the shares in Sentrii Pty Ltd) first announced to the market on 19 October 2016 (Transaction).

This was because on 10 February 2017, the ASX confirmed that it will not grant their approval to the structure of the Transaction on the basis that the Business is a Classified Asset (as defined in the ASX Listing Rules), and consequently the proposed cash consideration cannot be paid for the Business at completion of the Transaction. The Transaction could therefore not proceed.

On 17 February 2017, the Company announced that with respect to the Extraordinary General Meeting (EGM) to be held on 1 March 2017, the Company confirms that the meeting will proceed, but resolutions 1, 2, 3, 4, 5, 6 and 9 will not be put to the meeting, only resolutions 7 and 8. That is, all resolutions linked to the RightCrowd Transaction will not be considered at the meeting (including 2 resolution regarding the consolidation of capital), and those resolutions not linked to the RightCrowd Transaction are to be considered by shareholders at the EGM (being only resolutions 7 and 8).

Other than the above matters, and the commentary on Going Concern in Note 2, there has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operation of the entity, the results of those operations, or the state of affairs of the entity in future financial years.

### **24. FINANCIAL RISK MANAGEMENT**

The entity's financial instruments consist mainly of deposits with banks, accounts receivables and payable.

#### ***1. Treasury Risk Management***

An Audit, Compliance and Risk Committee consist of board members who meet to analyse financial risk exposure, and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

The board's overall risk management strategy seeks to assist the entity in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the board. These include the use of credit risk policies and future cash flow requirements.

The company has the following financial instruments.

#### ***2. Financial Risk Exposures and Management***

The main risks the entity is exposed to through its financial instruments are interest rate risk and foreign exchange rate risk.

The entity is exposed to fluctuations in foreign currencies arising from the purchase of services in currencies other than the entity's measurement currency.

##### **(a) Interest rate risk**

The entity is exposed to interest rate risk at the date of this report via its cash holdings.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**24. FINANCIAL RISK MANAGEMENT (CONTINUED)**

The entity does not currently have any formal policies in place regarding interest rate risk as it is not considered significant.

**(b) Liquidity risk**

The entity manages liquidity risk by monitoring forecast cash flows and ensuring sufficient cash reserves are on hand to meet obligations.

**(c) Credit risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at reporting date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

The entity does not currently have any formal policies in place regarding credit risk as it is not considered significant.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available).

	2016	2015
	\$	\$
Cash and Cash Equivalents	187,739	3,624,505
	<u>187,739</u>	<u>3,624,505</u>

**(d) Financial instrument composition and maturity analysis**

The tables below reflect the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the statement of financial position.

	Range of effective interest rate	Variable interest rate	Fixed Interest		Total Contractual Cash Flows	Non-interest bearing	Total
			1 Year or less	Over 1 to 5 years			
	%	\$	\$	\$	\$	\$	\$
<b>31 December 2016</b>							
<b>Financial Assets</b>							
Cash and cash equivalents	Nil-1.5%	187,739	-	-	-	-	187,739
Loans and other receivables		-	-	-	-	156,592	156,592
		<u>187,739</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>156,592</u>	<u>344,331</u>
<b>Financial Liabilities</b>							
Trade and other payables		-	-	-	-	539,156	539,156
Convertible Notes		-	-	-	-	250,000	250,000
Other financial liabilities		-	-	-	-	12,996	12,996
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>802,152</u>	<u>802,152</u>

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**24. FINANCIAL RISK MANAGEMENT (CONTINUED)**
**(d) Financial Instrument composition and maturity analysis (Continued)**

	Range of effective interest rate %	Variable interest rate \$	Fixed Interest		Total Contractual Cash Flows \$	Non-interest bearing \$	Total \$
			1 Year or less \$	Over 1 to 5 years \$			
<b>31 December 2015</b>							
Financial Assets							
Cash and cash equivalents	Nil-2.10%	3,624,505	-	-	-	-	3,624,505
Loans and other receivables		-	-	-	-	193,450	193,450
		3,624,505	-	-	-	193,450	3,817,955
Financial Liabilities							
Trade and other payables		-	-	-	-	91,645	91,645
Other financial liabilities		-	-	-	-	199,568	199,568
		-	-	-	-	291,213	291,213

	2016 \$	2015 \$
Trade and other payable are expected to be paid as follows:		
Less than 6 months	539,156	91,645
6 months to 1 year	-	-
1 to 5 years	-	-
Over 5 years	-	-
	539,156	91,645

**(e) Fair Value Measurement**

For all assets and liabilities net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments of which the entity has no holdings in. Financial assets where the carrying amount exceeds net fair values have not been written down as the company intends to hold these assets to maturity. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

There are no financial assets or liabilities that are carried at fair value in the financial statements therefore no additional disclosures have been made with respect to fair value measurement.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

**24. FINANCIAL RISK MANAGEMENT (CONTINUED)**

**(f) Sensitivity Analysis**

*Interest Rate Risk*

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

*Interest Rate Sensitivity Analysis*

At 31 December 2016, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	<b>2016</b>	<b>2015</b>
	\$	\$
<b>Change in profit</b>		
Increase in interest rate by 2%	35,185	43,782
Decrease in interest rate by 2%	(38,185)	(43,782)
<b>Change in equity</b>		
Increase in interest rate by 2%	35,185	43,782
Decrease in interest rate by 2%	(35,185)	(43,782)

**25. CONTINGENT LIABILITIES**

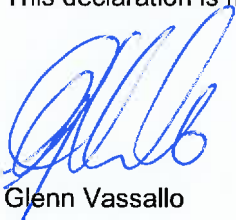
There were no contingent liabilities as at the date of this report.

## DIRECTORS' DECLARATION

The directors of the company declare that:

1. the financial statements and notes, as set out on pages 3 to 29 are in accordance with the Corporations Act 2001 and:
  - a. comply with Accounting Standards and the Corporations Regulations 2001 other mandatory professional reporting requirements; and
  - b. give a true and fair view of the financial position as at 31 December 2016 and of the performance for the financial year ended on that date of the company and entity; and
  - c. complies with International Financial Reporting Standards as disclosed in note 2.
2. the Chief Executive Officer (or equivalent) and Chief Financial Officer (or equivalent) have each declared that:
  - a. the financial records of the company for the financial year have been properly maintained in accordance with section 286 of the Corporations Act 2001;
  - b. the financial statements and notes for the financial year comply with Accounting Standards; and
  - c. the financial statements and notes for the financial year give a true and fair view.
3. in the directors' opinion, 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 Board of Directors.



Glenn Vassallo  
Chairman

Dated this 28th day of February 2017