

OMNI MARKET TIDE

OMNI MARKET TIDE LIMITED

ABN 60 096 687 839

**Appendix 4D
and
Half -Year Financial Report**

30 June 2017

CORPORATE DIRECTORY

Directors

Glenn Vassallo *Non-Executive Chairman*
Andrew Lilley *Non-Executive Director*
Howard Digby *Non-Executive Director*

Company Secretary

Paul Frederiks

Auditor

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

Registered Office

Level 2, 400 Queen Street
Brisbane Qld 4000
Telephone: (07) 3309 7000

Share Register

Boardroom Pty Limited
Level 12, 680 George Street
SYDNEY NSW 2000
Tel: (02) 8280 7111
Fax: (02) 9287 0303

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Appendix 4D

OMNI MARKET TIDE LIMITED

ABN 60 096 687 839

Half-Year Report – 30 June 2017

RESULTS FOR ANNOUNCEMENT TO THE MARKET

(This information should be read in conjunction with the last annual report and any announcements to the market by Omni Market Tide Limited (the **Company**) during the period)

	Half - Year Ended 30/06/17 \$A	Half - Year Ended 30/06/16 \$A	Amount change \$A	Percentage change %
Revenue from ordinary activities	-	17,726	(17,726)	-
Loss from ordinary activities after tax attributable to members	(233,551)	(2,464,739)	2,231,188	90.5%

Dividends (distributions)

There are no dividends proposed by the Company.

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	0.60 cents	0.75 cents

Independent Auditor's Review Report

The Independent Auditor's Review Report can be found on page 15 of the attached financial report for the Half Year ended 30 June 2017.



Glenn Vassallo
Chairman
30 August 2017

The information required by listing rule 4.2A is contained in both this Appendix 4D and the attached half-year report. This half-yearly reporting information should be read in conjunction with the most recent annual financial report of the company.

Omni Market Tide Limited

Interim Financial Report

ABN 60 096 687 839

Half-Year Ended 30 June 2017

OMNI MARKET TIDE LIMITED
DIRECTORS' REPORT
FOR THE HALF-YEAR ENDED 30 JUNE 2017

Your directors submit the financial report on the Company for the half-year ended 30 June 2017.

Directors

The names of directors who held office during or since the end of the half-year:

- Mr Glenn Vassallo
- Mr Howard Digby (appointed 1 August 2017)
- Mr Rick Dennis (resigned 1 August 2017)
- Mr Andrew Lilley (appointed 1 July 2017)
- Mr Bryan Granzien (resigned 1 July 2017)

Directors held office from the start of the period to the date of this report unless otherwise stated.

On 6 February 2017, Mr Paul Cochrane resigned as Company Secretary and Mr Paul Frederiks was appointed as Company Secretary and Chief Financial Officer.

Review of Operations

The result for the overall operations of the Group for the six-month period to 30 June 2017 was a consolidated loss of \$233,551 (2016 loss \$2,464,739).

The following is a summary of the key developments in the Company's operations during the half year ended 30 June 2017:

- The Company successfully completed a \$1.4m capital raising following shareholder approval at the AGM in May 2017;
- Converted \$250,000 of October 2016 convertible notes and \$150,000 of April 2017 convertible notes at 2.5 cents per share following a 10:1 share consolidation;
- The Company resumed trading on the ASX on 7 June 2017;
- The Company continues to focus on business development opportunities of the Omni-Loop suite of products, including but not limited to co development, OEM and licensing arrangements for the Company's suite of products.

Events Subsequent to Reporting Date

The following changes have occurred in the Company's Board of Directors and senior management in the period from 1 July 2017 to the date of this financial report:

- On 1 July 2017, Mr Bryan Granzien resigned as a Non-Executive Director of the Company and Mr Andrew Lilley was appointed as a Non-Executive Director.
- On 1 August 2017, Mr Richard Dennis resigned as a Non-Executive Director of the Company and Mr Howard Digby was appointed as a Non-Executive Director.

Other than the above, there were no further events subsequent to the reporting date that require disclosure.

Dividends

No dividend was paid or proposed during the period.

Auditor's Independence Declaration

The auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 5 for the half-year ended 30 June 2017 and forms part of this report.

OMNI MARKET TIDE LIMITED
DIRECTORS' REPORT
FOR THE HALF-YEAR ENDED 30 JUNE 2017

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the Company during the half-year other than the matters disclosed in this report.

This report is signed in accordance with a resolution of the Board of Directors.



Glenn Vassallo
Chairman

Dated this 30th day of August 2017

DECLARATION OF INDEPENDENCE BY DEAN JUST TO THE DIRECTORS OF OMNI MARKET TIDE LIMITED

As lead auditor for the review of Omni Market Tide Limited for the half-year ended 30 June 2017, 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 Omni Market Tide Limited and the entities it controlled during the period.



Dean Just
Director

BDO Audit (WA) Pty Ltd
Perth, 30 August 2017

OMNI MARKET TIDE LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 30 JUNE 2017

	Consolidated 2017 \$	Consolidated 2016 \$
Interest income	3,996	17,726
Accounting and taxation expenses	(57,030)	(133,752)
Administration expenses	(59,976)	(79,370)
Audit fees	(16,437)	(4,719)
Consultants	(44,596)	(54,604)
Depreciation	(9,220)	(26,473)
Employee and director expenses	(37,145)	(226,740)
Impairment of intangible assets	-	(520,816)
Insurance	(11,186)	(21,949)
Legal expenses	(17,173)	(68,784)
Legal expenses forgiven	184,462	-
Marketing expenses	(10,636)	(228,529)
Research and development	(3,497)	(958,075)
Travel & Other expenses	(63,137)	(158,654)
Loss on disposal of fixed assets	(91,976)	-
Loss before income tax	(233,551)	(2,464,739)
Income tax benefit/(expense)	-	-
Loss for the year attributable to members	(233,551)	(2,464,739)
Other comprehensive income	-	-
Total comprehensive loss attributable to members	(233,551)	(2,464,739)
Overall operations		
Basic and diluted loss per share (cents per share)	(0.60)	(1.08)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with accompanying notes.

OMNI MARKET TIDE LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Note	Consolidated 30 June 2017 \$	Consolidated 31 December 2016 \$
ASSETS			
Current Assets			
Cash and cash equivalents		1,260,664	187,739
Trade and other receivables	7	37,086	156,591
Other		-	4,045
Total Current Assets		1,297,750	348,376
Non-Current Assets			
Property, plant and equipment	8	8,805	116,300
Other		-	31,375
Total Non-Current Assets		8,805	147,676
TOTAL ASSETS		1,306,555	496,052
LIABILITIES			
Current Liabilities			
Trade and other payables	9	149,856	559,156
Provisions	10	-	12,996
Total Current Liabilities		149,856	572,152
Non-Current Liabilities			
Convertible Notes		-	250,000
Total Non-Current Liabilities		-	250,000
TOTAL LIABILITIES		149,856	822,152
NET ASSETS		1,156,699	(326,100)
EQUITY			
Issued capital	11	9,006,994	7,524,124
Share-based payments reserve	12	233,480	-
Accumulated losses		(8,083,775)	(7,850,224)
TOTAL EQUITY		1,156,699	(326,100)

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

OMNI MARKET TIDE LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 30 JUNE 2017

	Issued Ordinary Share Capital \$	Share based payments reserve	Retained Earnings \$	Total \$
Consolidated				
Balance at 1 January 2017	7,524,124	-	(7,850,224)	(326,100)
Loss for the half-year	-	-	(233,551)	(233,551)
Total comprehensive loss for the half-year	-	-	(233,551)	(233,551)
Transactions with owners in their capacity as owners				
Contributions of equity, net of transaction costs	1,482,870	-	-	1,482,870
Options issued	-	233,480	-	233,480
Balance as 30 June 2017	9,006,994	233,480	(8,083,775)	1,156,699
Consolidated				
Balance at 1 January 2016	7,531,724	-	(3,359,290)	4,172,434
Loss for the half-year	-	-	(2,464,739)	(2,464,739)
Total comprehensive loss for the half-year	-	-	(2,464,739)	(2,464,739)
Transactions with owners in their capacity as owners				
Contributions of equity, net of transaction costs	(7,600)	-	-	(7,600)
Balance as 30 June 2016	7,524,124	-	(5,824,029)	1,700,095

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

OMNI MARKET TIDE LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 30 JUNE 2017

	Consolidated 2017 \$	Consolidated 2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	3,996	17,726
Sales Revenue received	78,957	-
Payments to suppliers and employees	(482,678)	(1,704,179)
Net cash used in operating activities	(399,725)	(1,686,453)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant & equipment	6,300	-
Payments for property, plant and equipment	-	(29,705)
Loans to related entities	-	-
Net cash used in investing activities	6,300	(29,705)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of Convertible Notes	150,000	-
Proceeds from issue of shares	1,400,350	-
Share capital raising expenses	(84,000)	(7,600)
Net cash provided by financing activities	1,466,350	(7,600)
Net increase in cash held	1,072,925	(1,723,758)
Cash at the beginning of the period	187,739	3,624,505
Cash at the end of the period	1,260,664	1,900,747

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

OMNI MARKET TIDE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 30 JUNE 2017

1. Significant Accounting Policies

Statement of compliance

These general purpose financial statements for the half-year reporting period ended 30 June 2017 have been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standard AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS34 *Interim Financial Reporting*.

The half-year financial statements are intended to provide users with an update of the latest annual financial statements of the Group. As such the half-year financial statements do not include all the notes of the type normally included in an annual financial report. It is therefore recommended that these financial statements be read in conjunction with the annual report for the year ended 31 December 2016 together with any public announcements made by Omni Market Tide Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

Basis of preparation

The condensed consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of assets given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the half-year financial statements are consistent with those adopted and disclosed in the Company's 2016 annual financial statements for the year ended 31 December 2016. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to their operations and effective for the current reporting period. This adoption has not resulted in any changes to the Group's accounting policies and has no significant effect on the amounts reported in the current and prior periods.

The half-year report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Adoption of new and revised accounting standards

In the half year ended 30 June 2017, the Company has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 January 2017. It has been determined by the Company that, there is no impact, material or otherwise, of the new and revised standards and interpretations on its business and therefore no change is necessary to Company accounting policies.

2. Going concern

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

For the half-year ended 30 June 2017, the Group generated a consolidated loss of \$233,551 and incurred operating cash outflows of \$482,678. As at 30 June 2017 the Group had cash and cash equivalents of \$1,260,664, net current assets of \$1,147,894 and net assets of \$1,156,699.

OMNI MARKET TIDE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 30 JUNE 2017

2. Going concern (continued)

The Directors have reviewed cash forecasts, the current operations for the Group and plans for the next twelve months and consider that the Group has sufficient cash reserves to maintain the Group as a going concern for a period of twelve months from the date of signing this report.

3. Operating segments

The Company primarily operates in one segment being investor relations, voting and shareholder engagement software and development. The Company's operations are located wholly in Australia.

4. Events Subsequent to the Reporting Date

The following changes have occurred in the Company's Board of Directors and senior management in the period from 1 July 2017 to the date of this financial report:

- On 1 July 2017, Mr Bryan Granzien resigned as a Non-Executive Director of the Company and Mr Andrew Lilley was appointed as a Non-Executive Director.
- On 1 August 2017, Mr Richard Dennis resigned as a Non-Executive Director of the Company and Mr Howard Digby was appointed as a Non-Executive Director.

Other than the above, there were no further events subsequent to the reporting date that require disclosure.

5. Commitments

At the time of this report there has been no material change in contingent liabilities since the last annual reporting period.

6. Contingent Liabilities

There has been no material change in contingent liabilities since the last annual reporting period.

7. Trade and other receivables

	30 June 2017	31 December 2016
	\$	\$
Trade receivables	-	78,957
Other receivables	37,086	77,634
	37,086	156,591

Other receivables represent GST recoveries receivable by the Group.

OMNI MARKET TIDE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 30 JUNE 2017

8. Property, plant and equipment

	30 June 2017	31 December 2016
	\$	\$
At cost	16,880	156,932
Accumulated depreciation	<u>(8,075)</u>	<u>(40,632)</u>
	<u>8,805</u>	<u>116,300</u>
<i>Movements in carrying amounts</i>		
At beginning of the half-year		116,300
Additions		-
Disposals		(98,276)
Depreciation		<u>(9,219)</u>
At the end of the half-year		<u>8,805</u>

9. Trade and other payables

	30 June 2017	31 December 2016
	\$	\$
Trade creditors	110,393	539,156
Accrued expenses	<u>39,463</u>	<u>20,000</u>
	<u>149,856</u>	<u>559,156</u>

10. Provisions

Current

Employee benefits	<u>-</u>	<u>12,996</u>
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OMNI MARKET TIDE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 30 JUNE 2017

11. Contributed equity

Ordinary shares – fully paid	9,240,474	7,524,124
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Movements in shares on issue during the half-year

	Half year ended	
	30 June 2017	
	No. of Shares	\$
Balance at the start of the half-year	226,568,898	7,524,124
10 for 1 Share consolidation	22,657,180	-
Shares issued on conversion of convertible notes	16,000,000	400,000
Shares issued from Placement	112,000,000	1,400,000
	150,657,180	9,324,124
Less: Share issue costs – cash		(84,000)
Less: Share issue costs – options valuation		(233,130)
Balance at the end of the half-year		9,006,994

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

- 3,000,000 unquoted Class A Performance Shares. These are convertible to ordinary shares as the Company exceeds varying audited revenue thresholds (detailed below). Given the Company's long-term growth is largely determined by commercialisation of the Company's stakeholder engagement platform and associated technologies, the Class A Performance Shares are subject to performance hurdles measured against audited revenue of the business. The quantum of distribution of the Class A Performance Shares on issue is detailed in the table below.

Performance Hurdles	Number Issued	Term of Expiry
The audited revenue of GRT App during any financial year being equal to or greater than \$3,000,000.	750,000	31 December 2018
The audited revenue of GRT App during any financial year being equal to or greater than \$4,000,000.	750,000	31 December 2018
The audited revenue of GRT App during any financial year being equal to or greater than \$6,000,000.	750,000	31 December 2018
The audited revenue of GRT App during any financial year being equal to or greater than \$8,000,000.	750,000	Must be converted on or before 22 July 2020

There were no performance shares converted or redeemed during the period and no performance milestones were met.

- 2,500,000 quoted options exercisable at \$1.00 on or before 31 December 2018.
- 35,000,000 unquoted option exercisable at 2.5 cents per share on or before 31 March 2021. These options were issued during the year in partial consideration of the placement undertaken in May 2017. The options vested and were exercisable on issue.

OMNI MARKET TIDE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 30 JUNE 2017

The fair value of these options granted was calculated as 0.67 cents each by using the Binomial option valuation methodology and applying the following inputs:

Weighted average exercise price (cents):	2.5
Weighted average life of options (years):	3.5
Weighted average underlying share price (cents):	1.25
Expected share price volatility:	100%
Risk-free interest rate:	1.78%

12. Share-based Payment Reserve

	30 June 2017	31 December 2016
	\$	\$
Amounts paid on issue of options	350	-
Option valuation reserve	233,130	-
	<u>233,480</u>	<u>-</u>

	Half year ended 30 June 2017	
	No. of Options	\$
Movements in options on issue:		
Balance at the start of the half-year	25,000,000	-
10 for 1 Share consolidation	2,500,000	-
Options issued to Forrest Capital pursuant to Placement in May 2017	<u>35,000,000</u>	<u>233,480</u>
Balance at the end of the half-year	<u>37,500,000</u>	<u>233,480</u>

13. Fair Value of Financial Instruments

The Company does not have any financial instruments that are subject to recurring fair value measurements. Due to their short-term nature, the carrying amounts of the current receivables and current trade and other payables are assumed to approximate their fair value.

OMNI MARKET TIDE LIMITED
DIRECTORS' DECLARATION

The Directors of the company declare that:

1. The financial statements and notes, as set out on pages 6 to 14:
 - a. comply with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations; and
 - b. give a true and fair view of the company's financial position as at 30 June 2017 and of its performance for the half-year ended on that date.
2. 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 30th day of August 2017

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Omni Market Tide Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Omni Market Tide Limited, which comprises the consolidated statement of financial position as at 30 June 2017, 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 30 June 2017 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 Omni Market Tide 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 Omni Market Tide 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 Omni Market Tide 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 30 June 2017 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 Audit (WA) Pty Ltd

A handwritten signature in blue ink, appearing to read 'Dean Just', is written over a faint, light blue BDO logo watermark.

Dean Just

Director

Perth, 30 August 2017