

**Retail Information Systems Pty Limited**  
**ACN 082 374 258**  
**ABN 67 082 374 258**  
**60 Station Street, Parramatta, NSW 2150**

**FINANCIAL STATEMENTS**

**Year ended 30 June 2018**

**Retail Information Systems Pty Limited**  
ACN 082 374 258  
ABN 67 082 374 258  
**60 Station Street, Parramatta, NSW 2150**

STATEMENT OF COMPREHENSIVE INCOME

Year ended 30 June 2018

|                                      | <b>30-Jun-18</b>    | <b>30-Jun-17</b>    |
|--------------------------------------|---------------------|---------------------|
| <b>INCOME FROM TRADING</b>           |                     |                     |
| Contract Income                      | 233,600.00          | \$350,639.45        |
| <b>OTHER INCOME</b>                  |                     |                     |
| Interest Received                    | \$42.38             | \$199.07            |
| R & D Claim                          | -                   | \$52,529.73         |
| <b>TOTAL INCOME</b>                  | <b>\$233,642.38</b> | <b>\$403,368.25</b> |
| <b>LESS EXPENSES INCURRED</b>        |                     |                     |
| Accountancy                          | \$5,400.00          | \$5,400.00          |
| Bank charges                         | \$140.00            | \$160.00            |
| Contracting Work                     | \$200.00            | \$1,603.61          |
| Depreciation Expense                 | \$3,131.40          | \$2,948.20          |
| Software Service / Development       | -                   | \$87,092.69         |
| Fees & Charges                       | -                   | \$8,281.00          |
| Office Expenses                      | -                   | \$1,465.38          |
| Rent                                 | \$3,192.01          | \$3,040.03          |
| Storage Fees                         | -                   | \$490.91            |
| Telephone, Fax, Internet             | \$136.35            | \$2,012.48          |
| Travelling Expenses                  | \$3,064.60          | \$30,656.37         |
| Domestic Accomodation                | -                   | \$231.82            |
| Wages & Salaries                     | \$52,558.00         | \$119,900.00        |
| Superannuation Contribution          | \$4,959.69          | \$11,390.56         |
| Employment Expenses                  | -                   | \$270.09            |
| Other Expenses - entertainment, subs | \$12,550.54         | \$16,875.04         |
| Web Charges                          | -                   | \$0.00              |
| Staff Amenities                      | -                   | \$117.98            |
| <b>Total Expenses</b>                | <b>\$85,332.59</b>  | <b>\$291,936.16</b> |
| <b>NET PROFIT/LOSS</b>               | <b>\$148,309.79</b> | <b>\$111,432.09</b> |

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**STATEMENT OF FINANCIAL ACCOUNT**

**Year ended 30 June 2018**

|                         | <b>30 June 2018</b> |              | <b>30 June 2017</b> |              |
|-------------------------|---------------------|--------------|---------------------|--------------|
| Operating Loss / Profit | \$                  | 148,309.79   | \$                  | 111,432.09   |
| Retained earnings       | -\$                 | 6,751,196.97 | -\$                 | 6,862,629.06 |
| Adjustments to reserves | \$                  | -            | \$                  | -            |
| ACCUMULATED LOSSES      | -\$                 | 6,602,887.18 | -\$                 | 6,751,196.97 |

**Retail Information Systems Pty Limited**

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**STATEMENT OF FINANCIAL POSITION**

**Year ended 30 June 2018**

|                                    |             | <b>30-Jun-18</b>      | <b>30-Jun-17</b>      |
|------------------------------------|-------------|-----------------------|-----------------------|
| <b>CURRENT ASSESTS</b>             | <b>NOTE</b> |                       |                       |
| Cash                               | 3           | \$229,490.51          | \$208,997.57          |
| Receivable                         |             | \$247,000.00          | \$125,000.00          |
| R & D Claim                        |             | \$52,529.73           | \$52,529.73           |
| <b>TOTAL CURRENT ASSESTS</b>       |             | <b>\$529,020.24</b>   | <b>\$386,527.30</b>   |
| <b>NON - CURRENT ASSESTS</b>       |             |                       |                       |
| Property, Plant and Equipment      | 7           | \$936,094.10          | \$939,225.50          |
| Intangible                         | 8           | \$30,644.26           | \$30,644.26           |
| <b>TOTAL NON - CURRENT ASSESTS</b> |             | <b>\$966,738.36</b>   | <b>\$969,869.76</b>   |
| <b>TOTAL ASSETS</b>                |             | <b>\$1,495,758.60</b> | <b>\$1,356,397.06</b> |
| <b>CURRENT LIABILITIES</b>         |             |                       |                       |
| Creditors and Borrowings           | 9           | -                     | \$0.00                |
| Provisions                         | 10          | \$15,122.65           | \$24,070.90           |
| <b>TOTAL CURRENT LIABILITIES</b>   |             | <b>\$15,122.65</b>    | <b>\$24,070.90</b>    |
| <b>Other Liabilities</b>           | 11          | <b>\$48,603.38</b>    | <b>\$48,603.38</b>    |
| <b>TOTAL LIABILITIES</b>           |             | <b>\$63,726.03</b>    | <b>\$72,674.28</b>    |
| <b>NET ASSETS</b>                  |             | <b>\$1,432,032.57</b> | <b>\$1,283,722.78</b> |
| Share Capital                      | 12          | \$8,034,919.55        | \$8,034,919.55        |
| Retained Earning/Losses            | 13          | -\$6,751,196.77       | -\$6,862,629.06       |
| Current Year Profits               | 14          | \$148,309.79          | \$111,432.09          |
| <b>TOTAL SHAREHOLDERS EQUITY</b>   |             | <b>\$1,432,032.57</b> | <b>\$1,283,722.58</b> |

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NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 30 June 2018

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report for use by directors and members of the Company. The directors have determined that the Company is not a reporting entity and therefore there is no requirement to apply Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Interpretations) in the preparation of these statements.

**Basis of measurement**

The financial report is prepared on an accrual basis and is based on historic costs and do not take into account changing money values or, except where specifically stated, fair valuations of non-current assets or investments.

**Currency**

The financial statements are presented in Australian dollars. Any purchases in foreign currency are translated as at date of purchase.

**Use of estimates and judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and may materially affect financial results or the financial position reported in future periods. Information regarding any estimations or the nature of any assumptions may be found in the relevant note.

|                               | <b>30-Jun-18</b>    | <b>30-Jun-17</b>    | <b>30 June 2016</b> | <b>30 June 2015</b> |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|
| <b>NOTE 2: OPERATING LOSS</b> |                     |                     |                     |                     |
| Operating Profit (Loss)       | \$148,309.79        | \$111,432.09        | \$18,475.88         | \$11,474.12         |
| <b>NOTE 3: CASH</b>           |                     |                     |                     |                     |
| Westpac # 18163               | \$186,544.76        | \$166,094.20        | \$65,290.40         | \$68,536.79         |
| Cash at Bank Account          | \$42,903.37         | \$42,903.37         | \$48,109.72         |                     |
| Westpac Security Deposit      |                     | 0                   | \$0.00              | \$0.15              |
| Westpac # 51462               | \$42.38             | 0                   | \$95,054.20         | \$95,054.20         |
| Bank Account                  |                     |                     |                     |                     |
| Petty Cash                    |                     | 0                   | \$0.00              | -\$1,368.25         |
| Electronic Clearing Account   |                     | 0                   | \$0.00              | -\$2,618.00         |
| Undeposited Funds             |                     | 0                   | \$0.00              | \$1,054.95          |
| Security Deposit              |                     | 0                   | \$0.00              | \$2,100.00          |
|                               |                     | 0                   |                     |                     |
| <b>Total</b>                  | <b>\$229,490.51</b> | <b>\$208,997.57</b> | <b>\$208,454.32</b> | <b>\$162,759.84</b> |
| <b>NOTE 4: RECEIVABLES</b>    |                     |                     |                     |                     |
| Trade Debtors                 | \$22,000.00         | 0                   | \$0.00              | \$31,546.11         |
| Lalit Loan Account            | \$225,000.00        | \$125,000.00        | \$0.00              | \$17,000.00         |
| <b>Total</b>                  | <b>\$247,000.00</b> | <b>\$125,000.00</b> | <b>\$0.00</b>       | <b>\$48,546.11</b>  |
| <b>NOTE 5: INVESTMENTS</b>    |                     |                     |                     |                     |
| Lalit Loan Account            | \$0.00              | \$0.00              | \$0.00              | \$4,600.00          |
| <b>Total</b>                  | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$4,600.00</b>   |
| <b>NOTE 6: OTHER</b>          |                     |                     |                     |                     |
| Deposit - Legals              | \$0.00              | \$0.00              | \$0.00              | \$1,500.00          |
| <b>Total</b>                  | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$1,500.00</b>   |

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NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2018

**NOTE 7: PROPERTY, PLANT AND EQUIPMENT**

|                                |                     |                     |                     |                     |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|
| Computer Software Kachingo     | \$3,017,870.00      | \$3,017,870.00      | \$4,179,648.15      | \$4,179,648.15      |
| Deduct Prov'n for Depreciation | -\$3,017,870.00     | -\$3,017,870.00     | -\$4,179,648.15     | -\$4,179,648.15     |
| Computer Equipment             | \$124,826.92        | \$124,826.92        | \$124,826.92        | \$124,826.92        |
| Deduct Prov'n for Depreciation | -\$124,826.92       | -\$124,826.92       | -\$124,826.92       | -\$124,826.92       |
| Plant and Equipment            | \$307,677.77        | \$307,677.77        | \$307,677.77        | \$307,677.77        |
| Deduct Prov'n for Depreciation | -\$305,229.00       | -\$303,204.92       | -\$301,945.89       | -\$300,170.57       |
| Advanced Retail Tech Ltd P&E   | \$18,036.15         | \$18,036.15         | \$18,036.15         | \$18,036.15         |
| Deduct Prov'n for Depreciation | -\$14,605.52        | -\$14,292.44        | -\$13,801.96        | -\$12,389.94        |
| Computer Software              | \$7,094.68          | \$7,094.68          | \$7,094.68          | \$7,094.68          |
| Deduct Prov'n for Depreciation | -\$2,106.00         | -\$2,106.00         | -\$3,378.34         | -\$2,106.00         |
| IRIS Platform                  | \$1,053,344.43      | \$1,053,344.43      | \$1,053,344.43      | \$1,053,344.43      |
| Deduct Prov'n for Depreciation | -\$128,118.41       | -\$127,324.17       | -\$124,853.14       | -\$124,853.14       |
| <b>Total</b>                   | <b>\$936,094.10</b> | <b>\$939,225.50</b> | <b>\$942,173.70</b> | <b>\$946,633.38</b> |

**NOTE 8: INTANGIBLES**

|                       |                    |                    |                    |                    |
|-----------------------|--------------------|--------------------|--------------------|--------------------|
| Patents & Trade Marks | \$30,644.26        | \$30,644.26        | \$30,644.26        | \$30,644.26        |
| <b>Total</b>          | <b>\$30,644.26</b> | <b>\$30,644.26</b> | <b>\$30,644.26</b> | <b>\$30,644.26</b> |

**NOTE 9: CREDITORS AND BORROWINGS**

|                            |               |               |               |                     |
|----------------------------|---------------|---------------|---------------|---------------------|
| Creditors - Trade Payables |               | 0             | \$0.00        | \$122,041.67        |
| Other Loans                |               | 0             | \$0.00        | \$238,225.35        |
| <b>Total</b>               | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$360,267.02</b> |

**NOTE 10: PROVISIONS**

|                                  |                    |                    |                    |                    |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|
| Provisions - Superannuation      | \$6,857.63         | \$8,542.94         | \$5,809.22         | \$2,790.67         |
| Provision for Long Service Leave |                    | 0                  | \$0.00             | \$854.42           |
| Provisions - Holiday Pay         |                    | 0                  | \$0.00             | \$48,360.90        |
| ATO Account                      | \$8,265.02         | \$15,527.96        | \$17,145.72        | \$11,553.97        |
| PAYG Tax Withheld                |                    | \$0.00             | \$0.00             | \$5,660.00         |
| <b>Total</b>                     | <b>\$15,122.65</b> | <b>\$24,070.90</b> | <b>\$22,954.94</b> | <b>\$69,219.96</b> |

**NOTE 11: OTHER LIABILITIES**

|                           |                    |                    |                    |                    |
|---------------------------|--------------------|--------------------|--------------------|--------------------|
| RIS Credit Card           |                    |                    | \$0.00             | -\$9,695.18        |
| USG - Travelling Expenses | \$22,092.69        | \$22,092.69        | \$44,405.21        | \$44,405.21        |
| Servesh Gupta             | \$26,510.69        | \$26,510.69        | \$283.64           | \$1,233.64         |
| Accruals                  | \$0.00             | \$0.00             | \$0.00             | \$7,608.33         |
| <b>Total</b>              | <b>\$48,603.38</b> | <b>\$48,603.38</b> | <b>\$44,688.85</b> | <b>\$43,552.00</b> |

**NOTE 12: SHARE CAPITAL**

|                            |                |                |                |                |
|----------------------------|----------------|----------------|----------------|----------------|
| Issued and Paid Up Capital | \$8,034,919.55 | \$8,034,919.55 | \$8,034,919.55 | \$8,034,919.55 |
|----------------------------|----------------|----------------|----------------|----------------|

**NOTE 13: RETAINED LOSSES**

|  |                 |                 |                 |                 |
|--|-----------------|-----------------|-----------------|-----------------|
|  | -\$6,751,196.97 | -\$6,862,629.06 | -\$6,881,104.94 | -\$7,246,466.27 |
|--|-----------------|-----------------|-----------------|-----------------|

**NOTE 14: CURRENT YEAR LOSSES/PROFIT**

|  |              |              |             |             |
|--|--------------|--------------|-------------|-------------|
|  | \$148,309.79 | \$111,432.09 | \$18,475.88 | \$11,474.12 |
|--|--------------|--------------|-------------|-------------|

**Retail Information Systems Pty Limited**  
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**COMPILATION REPORT**

**TO: Retail Information Systems Pty Limited**

We have compiled the accompanying special purpose financial statements of Retail Information Systems Pty Limited, which comprise the statement of comprehensive income and statement of financial position as at 30 June 2018 and other explanatory notes.

**The Responsibility of the Directors**

The Directors of Retail Information Systems Pty Limited are solely responsible for the information contained in the special purpose financial statements and have determined that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

**Our Responsibility**

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statement in accordance with financial reporting framework and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements.

Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements was compiled exclusively for the benefit of the directors. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Raman Bhalla  
RSB Tax Accountants Pty Ltd

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Dated:

**Retail Information Systems Pty Limited**  
**ACN 082 374 258**  
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**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes, are in accordance with Corporations Act 2001 and:
  - a. comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements
  - b. give a true and fair view of the financial position as at 30 June 2018 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debt as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors

Director: .....  
          Servesh Gupta

Director: .....

Dated: