

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Consolidated Year ended 31 December 2017 \$	Consolidated Year ended 31 December 2016 \$
Revenue	2	65,624	103,630
Administrative expenses		(750,704)	(1,108,384)
Amortisation		(79,637)	(80,483)
Depreciation		(79,639)	(73,493)
Directors fees and superannuation		(148,920)	(148,920)
Exchange (losses)/ gains		(1,767,526)	350,531
Interest expense		(593,179)	(419,595)
Fair value movement of derivative liability		(157,996)	(511,648)
Gain/ (Loss) on derecognition of convertible notes		285,600	(223,400)
Marketing		(16,906)	(21,233)
Research and development expenses		(2,671,674)	(2,921,776)
(Loss) before income tax	2	(5,914,957)	(5,054,771)
Income tax benefit	3	-	-
(Loss) for the year		(5,914,957)	(5,054,771)
Other comprehensive income/(loss)			
Items that may be reclassified subsequently to profit and loss			
Exchange differences arising on translation of foreign operations	14	1,676,117	(136,506)
Other comprehensive (loss) for the year, net of tax		1,676,117	(136,506)
Total comprehensive (loss) for the year		(4,238,840)	(5,191,277)

Notes to the financial statements are included on pages 21 to 46.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Consolidated Year ended 31 December 2017	Consolidated Year ended 31 December 2016
(Loss) attributable to:			
Owners of the company		(5,914,957)	(5,054,771)
Total comprehensive (loss) attributable to:			
Owners of the company		(4,238,840)	(5,191,277)
Earnings per share			
Basic and diluted (cents per share)	18	(21.99)	(19.02)

Notes to the financial statements are included on pages 21 to 46.