

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Consolidated Year ended 31 December 2018 \$	Consolidated Year ended 31 December 2017 \$
Revenue	2	86,961	65,624
Administrative expenses		(916,399)	(750,704)
Amortisation		(79,159)	(79,637)
Depreciation		(70,881)	(79,639)
Directors fees and superannuation		(148,920)	(148,920)
Exchange (losses)/ gains		2,723,660	(1,767,526)
Interest expense		(1,511,514)	(593,179)
Fair value movement of derivative liability		(940,264)	(157,996)
Gain/ (Loss) on amendment of terms of convertible notes		(525,415)	285,600
Loss on sale of property, plant and equipment		(198)	-
Marketing		(3,983)	(16,906)
Research and development expenses		(3,133,609)	(2,671,674)
(Loss) before income tax	2	(4,519,721)	(5,914,957)
Income tax benefit	3	-	-
(Loss) for the year		(4,519,721)	(5,914,957)
Other comprehensive income/(loss)			
Items that may be reclassified subsequently to profit and loss			
Exchange differences arising on translation of foreign operations	14	(2,461,611)	1,676,117
Other comprehensive income/(loss) for the year, net of tax		(2,461,611)	1,676,117
Total comprehensive (loss) for the year		(6,981,332)	(4,238,840)

Notes to the financial statements are included on pages 21 to 50.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Consolidated Year ended 31 December 2018	Consolidated Year ended 31 December 2017
(Loss) attributable to:			
Owners of the company		(4,519,721)	(5,914,957)
Total comprehensive (loss) attributable to:			
Owners of the company		(6,981,332)	(4,238,840)
Earnings per share			
Basic and diluted (cents per share)	19	(16.67)	(21.99)

Notes to the financial statements are included on pages 21 to 50.