

# 1-Page

## **ANNUAL REPORT**

**For the 11 months ended 31 December 2017**

## **1-Page Limited**

ACN 112 291 960

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**DIRECTORS**

Tod McGrouther (Non-Executive Director)  
Andrew Chapman (Non-Executive Director)  
Chris Mews (Non-Executive Director)

**COMPANY SECRETARY**

Arron Canicais

**REGISTERED AND PRINCIPAL OFFICE**

Suite 6, 295 Rokeby Road  
Subiaco WA 6008

Telephone: (08) 6555 2950  
Facsimile: (08) 6166 0261

**AUDITORS**

Bentleys Audit & Corporate (WA) Pty Ltd  
London House  
Level 3,  
216 St Georges Terrace  
Perth WA 6000

**SHARE REGISTRY**

Boardroom Pty Limited  
Grosvenor Place  
Level 12, 225 George Street Sydney, NSW 2000 Australia  
Tel: 1300 737 760 (in Australia)  
Tel: +61 29290 9600 (international)  
Fax: + 61 2 9279 0664

**AUSTRALIAN SECURITIES EXCHANGE**

1-Page Limited shares (1PG) are listed on the Australian Securities Exchange.

The directors present their report together with the financial report of 1-Page Limited and its consolidated entities ("the consolidated entity" or "Group"), being the Company and its controlled entities, for the financial year ended 31 December 2017.

## 1. BOARD OF DIRECTORS

The directors of the Company at any time during or since the end of the financial year are:

Directors	Position	Appointment / Resignation
Tod McGrouther	Non-Executive Director	Appointed 31 May 2016
Andrew Chapman	Non-Executive Director	Appointed 23 January 2017
Chris Mews	Non-Executive Director	Appointed 1 November 2017
John Fennelly	Non-Executive Chairman	Appointed 4 May 2016, Resigned 1 November 2017
Michael Shen	Non-Executive Director	Appointed 4 May 2016, Resigned 1 November 2017
Joanna Riley	Managing Director & CEO	Removed as Executive Director 15 May 2017

## 2. INFORMATION ON DIRECTORS

### Tod McGrouther

**Non-Executive Director** (Appointed 31 May 2016)

B. Law, B. Commerce

Mr McGrouther brings over 30 years of financial services and corporate advisory service to 1-Page's Board. He is a co-founder and current director at KTM Capital, a Sydney-based boutique investment bank specialising in corporate advisory and underwriting services for high-growth companies. Since KTM's inception in 1988, the Company has assisted over 60 clients in more than 150 transactions, raising over \$600 million of equity capital.

Prior to founding KTM Capital, Mr McGrouther was a Director of the Corporate Finance Department of Prudential Bache Securities Limited, and prior to that, he was an Associate Director at Bankers Trust Australia. Mr McGrouther specialises in the provision of strategic advice in the areas of valuation, capital raising and investor relations services for ASX listed companies.

During the past three years, Mr McGrouther held the following directorships in other ASX listed companies:

- Non-Executive Director, IOT Group Limited, Resig

### Andrew Chapman

**Non-Executive Director** (Appointed 23 January 2017)

B. Commerce, Dip Fin & Investment, Grad Dip Fin & Investment

Mr Chapman established Merchant Company in December 2011. Joining the industry in 1999, Mr Chapman has been exposed to numerous market cycles and has adapted his personal views on active portfolio management combined with an awareness of risk to offer a specialised investment management service to a select Company of high net worth clients and the Merchant Opportunities Fund. With graduate and post graduate qualifications in Business, Finance, and Hospitality; he is well versed to provide customised investment solutions with a direct and transparent investment slant. As the Fund Manager of the Merchant Opportunities Fund, Mr Chapman's track record of creating value for shareholders speaks for itself with top quartile returns over the last 3 years. Mr Chapman was responsible for establishing OzHarvest in Western Australia – [www.ozharvest.org.au](http://www.ozharvest.org.au) where he still maintains a Board position.

### Chris Mews

**Non-Executive Director** (Appointed 1 November 2017)

B. Business, CPA, AGIA, ACIS

Chris is a CPA and holds a Bachelor of Business degree (Accounting) and is a Chartered Company Secretary. He has been in financial services for over 19 years and is experienced in the financial operation, governance and compliance of Managed Investment Schemes, ASX listed companies and unlisted companies. Chris has held senior positions in Finance, Corporate Secretarial and Compliance. In these roles he has been a member of senior management and participated in the due diligence and acquisition of Managed Investment Schemes and participated in various capital raisings for Managed Investment Schemes, ASX listed Companies and unlisted Companies.

During the past three years, Mr Mews has not held directorships in any other ASX listed companies.

**John Fennelly**

**Non-Executive Chairman** (Appointed 4 May 2016, Resigned 1 November 2017)

B. Arts

Mr Fennelly has more than 25 years of experience leading technology businesses. He recently served as the President and Chief Executive Officer at HireRight, a California based provider of HR technology solutions. He has a long track record of driving growth and innovation in financial technology and HR technology enabled businesses.

Prior to joining HireRight, Mr Fennelly led the global wealth management division at Thomson Reuters where he helped drive strong organic growth and expansion into new global markets.

During the past three years, Mr Fennelly has not held directorships in any other ASX listed companies.

**Michael Shen**

**Non-Executive Director** (Appointed 4 May 2016, Resigned 1 November 2017)

Member B.S.F.S.

Mr Shen brings a wealth of international management, capital markets and financial experience to the Board. He recently served as Deputy Chief Executive Officer and Chief Financial Officer of China Taiping Insurance Holdings Company Limited ("China Taiping"), a multi-billion-dollar market capitalisation Company listed on the Hong Kong Stock Exchange, before focusing on private investment opportunities in Asia and the United States. Prior to joining China Taiping, Michael was an Executive Director in the Investment Banking Division of Goldman Sachs where he advised clients on strategic, financing and operational matters.

During the past three years, Mr Shen held the following directorships in other ASX listed companies:

- Taiping Assets Management (HK) Company Limited

**Joanna Riley**

**Managing Director & CEO** (Removed as Executive Director 15 May 2017)

B. Arts

Joanna Riley was the Co-Founder and Executive Director of 1-Page. She focuses on customer development, product vision and strategic business development. Ms Riley brought a proven executive management track record, recognised as a leader in marketing and strategic partnerships across the talent search, acquisition and recruiting sectors.

Prior to launching 1-Page, Ms Riley was Chief Executive Officer of Performance Advertising, responsible for building one of USA's leading outsourced sales and marketing firms for two Fortune 500 companies. Taking her expertise overseas to Asia, Ms Riley developed and executed marketing strategies in the mobile and technology fields; across industry from e-commerce to social media she developed a keen knowledge in product execution and consumer buying. Ms Riley earned her Bachelor of Arts degree in Foreign Affairs from the University of Virginia where she was a Full Scholarship athlete and a USA Junior National Team rower.

During the past three years, Ms Riley has not held directorships in any other ASX listed companies.

**3. INTEREST IN THE SHARES & OPTIONS OF THE COMPANY AND RELATED BODIES CORPORATE**

As at the date of this report, the interests of the directors in the shares and options of 1-Page Limited were:

<b>Directors</b>	<b>Number of Ordinary Shares</b>	<b>Number of Options Over Ordinary Shares</b>
Tod McGrouther	4,849,464	1,367,500
Andrew Chapman	20,823,636	-
Chris Mews	175,000	-

#### **4. DIRECTORS' MEETINGS**

The number of directors' meetings and number of meetings attended by each of the directors of the Company during the period were:

<b>Directors</b>	<b>Number Eligible Board Meetings to Attend</b>	<b>Number of Board Meetings Attended</b>
Tod McGrouther	9	9
Andrew Chapman	9	9
Chris Mews	-	-
John Fennelly	9	9
Michael Shen	9	9
Joanna Riley	7	6

In the previous financial year, the company had an Audit, Risk & Disclosure Committee, a Remuneration and Nomination Committee and a Corporate Governance Committee. During the current financial year however, the Company sold its US subsidiary, and as a result, and due to the size and current scale of the company, it was no longer considered necessary to have such committees. Matters typically dealt with by these Committees are, for the time being, managed by the current Board. For details of the function of the Board, refer to the Corporate Governance Statement.

#### **5. COMPANY SECRETARY**

**Arron Canicais** - Appointed 16 October 2017

Mr Canicais is a corporate advisory executive of corporate advisory firm Smallcap Corporate which specializes in corporate advice and compliance administration to public companies. Mr Canicais has been involved in financial reporting and corporate compliance for over 10 years. Mr Canicais is an associate member of the Institute of Chartered Accountants and an associate member of the Governance Institute of Australia.

**Tharun Kuppanda** - Appointed 27 October 2016, Resigned 16 October 2017

#### **6. PRINCIPAL ACTIVITIES**

The principal activities of the consolidated entity up to 31 May 2017 were focused on providing a cloud-based talent acquisition Software-as-a-Service (SaaS) platform that revolutionizes the way companies source and engage talent.

Post 31 May 2017, the Board's intention was to actively pursue new business development opportunities aimed at diversifying the Company's interest.

#### **7. OPERATING AND FINANCIAL REVIEW OPERATIONS**

During the financial year the management team and a member of the Board of Directors were at odds with the majority of the remaining Board concerning the future direction of the Group. This disagreement manifested itself via the issue of a Notice of Meeting, calling a General Meeting to be held on 15 May 2017. This Notice of Meeting had been issued as the Company received notices under the Corporations Act from each of Ms Joanna Riley and Mr Andrew Chapman, to consider two competing sets of resolutions concerning the composition of the Board of Directors. The resolution to remove Ms Riley as a director was successful.

The remaining members of the Board focused on cost cutting and during the month of May 2017 the company suspended the operations of the US subsidiary, One Page Company Inc. and completed a layoff of the majority of the work force. At that time, the Board of Directors began an exploration process to discern if there were interested buyers for One Page Company Inc. or if it was more beneficial to fully wind down the operation of the company.

The company engaged in serious dialogue regarding the sale of the business and on 13 September 2017 the Board executed a sale agreement to dispose of the Company's US subsidiary, One-Page Company Inc. This transaction was approved by shareholders on a show of hands at the Company's Extraordinary General Meeting held on 31 October 2017.

The key terms and conditions of the sale are outlined below (note, all figures are in United States Dollars):

1. Transfer of all shares held by the Company in One-Page Inc. for \$1 to Censia LLC ("the Buyers") an entity that is controlled by Mr Peter Kent, the former CEO of the 1-Page business; and
2. All future liabilities associated with One-Page Inc. will rest with the Buyers.

Subsequent to the end of the financial year the Company announced that it had entered into a conditional binding agreement to acquire 100% of the parent company of the HAPA Medical Group based in Germany (HAPA). For further information on the conditional binding agreement, refer to "Significant changes in the state of affairs" below.

## 8. FINANCIAL PERFORMANCE & FINANCIAL POSITION

The financial results of the Group for the year ended 31 December 2017 are:

	31-Dec-17	31-Jan-17	% Change
Cash and cash equivalents (\$)	24,793,983	8,324,338	198%
Net assets (\$)	25,648,104	30,273,482	(15%)

	11 Months to 31 Dec 2017	12 months to 31 Jan 2017	% Change
Income (\$)	849,455	168,398	404%
Loss from continuing operations after tax (\$)	(367,585)	(5,216,715)	(93%)
Loss from discontinued operations after tax (\$)	(5,353,749)	(23,991,003)	(78%)
Loss from continuing operations per share (cents)	(0.24)	(3.39)	(93%)
Loss from discontinued operations per share (cents)	(3.54)	(15.59)	(77%)

## 9. SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Subsequent to the end of the financial year the Company announced that it had entered into a conditional binding agreement to acquire 100% of the parent company of the HAPA Medical Group based in Germany (HAPA).

HAPA is an early mover in the German medicinal cannabis market and is focused on offering its own pharmaceutical GMP-grade THC & CBD product lines to German patients through a HAPA owned network of medical cannabis clinics throughout Germany.

Following changes to Germany's laws in 2017, the medicinal cannabis market is quickly growing and HAPA has positioned itself to be at the forefront of these developments. The acquisition of HAPA provides the Company's shareholders with an immediate exposure to the German medical cannabis market, with the opportunity for ongoing growth.

The key terms of the acquisition are as follows:

- (a) The consideration payable for 100% of the parent company of HAPA is 90 million shares together with the payment of €1.3 million, of which €430,000 has been paid as a non-refundable deposit.
- (b) Completion of the acquisition is subject to the satisfaction or waiver of the following conditions:
  - (i) the Company completing technical, financial and legal due diligence on HAPA to the sole and absolute satisfaction of the Company;
  - (ii) the Company obtaining all required third party, regulatory and governmental approvals and consents to give effect to the acquisition, including any necessary shareholder approvals;
  - (iii) the employees of HAPA and their remuneration being agreed;
  - (iv) the Company giving notice to HAPA that it is satisfied that no event, change, condition, matter, result or circumstance has occurred or become known to the Company including any breach of any warranty which in the reasonable opinion of the Company could be expected to have a material adverse effect on HAPA; and
  - (v) HAPA obtaining all regulatory and governmental approvals and third-party consents required to give effect to the transaction.
  - (vi) The vendors agreeing to voluntary 36 month escrow on their shares received, in addition to any ASX imposed escrow.
  - (vii) Other terms and conditions relating to conduct prior to and after settlement, confidentiality and warranties from the vendors in relation to HAPA that are considered standard for an agreement of this nature.

After completion of the acquisition the Board of Directors of 1 Page will comprise existing Directors Andrew Chapman and Tod McGrouther and two representatives from HAPA, being Mr Ricardo Pendon and Mr Michael Sprenger – both of whom are founders of HAPA.

As part of the transaction, the Company proposes to change its name to European Cannabis Corporation Ltd. The Company is currently in discussion with ASX in relation to the requirements for completing the transaction and will provide a further update to shareholders as to these developments as and when it is able to confirm the final process, which will precede a shareholder meeting to seek the necessary approvals for the transaction.

## **10. DIVIDENDS**

No dividends have been paid or declared by the Company since the end of the previous financial year (31 January 2017: Nil).

## **11. EVENTS SUBSEQUENT TO BALANCE DATE**

On 2 February 2018 the Company announced that it had entered into a conditional binding agreement to acquire 100% of the parent company of the HAPA Medical Group based in Germany (HAPA). For further information on the conditional binding agreement, refer to "Significant changes in the state of affairs" above.

On 7 March 2018 the Company received consent from the Australian Securities and Investment Commission and the notice of registration letter from its current auditor (Pricewaterhouse Coopers), the Company has, effectively 7 March 2018, changed its auditors to Bentleys Audit & Corporate (WA) Pty Ltd.

The Directors are not aware of any other matters or circumstances at the date of the report, other than those referred to in this report or the financial statements or notes thereto, that have significantly affected or may significantly affect the operations, the results or operations or the state of affairs of the Company in subsequent financial years.

## **12. REMUNERATION REPORT (Audited)**

This remuneration report outlines the Director and executive remuneration arrangements of the Company in accordance with the requirements of the Corporations Act 2001 and its Regulations. For the purposes of this report, key management personnel (KMP) of the Company are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly.

For the purposes of this report, the term 'executive' encompasses the chief executive officer, senior executives, general managers and secretaries of the Group.

### **Details of key management personnel**

The following individuals were KMP of 1-Page Limited during the whole or part of the financial year:

<b>Name</b>	<b>Position</b>	<b>Appointment / Resignation</b>
Tod McGrouther	Non-Executive Director	Appointed 31 May 2016
Andrew Chapman	Non-Executive Director	Appointed 23 January 2017
Chris Mews	Non-Executive Director	Appointed 1 November 2017
Michael Shen	Non-Executive Director	Appointed 4 May 2016, Resigned 1 November 2017
John Fennelly	Non-Executive Chairman	Appointed 4 May 2016, Resigned 1 November 2017
Joanna Riley	Executive Director & President	Removed as Executive Director 15 May 2017
Peter Kent	Chief Executive Officer	Appointed 5 December 2016, Resigned 20 April 2017

There were no other changes after the reporting date and before the date the financial report was authorised for issue.

### **Remuneration Policy**

The remuneration policy of the Company has been designed to attract, motivate and retain appropriately qualified and experienced Non-Executive Directors, senior executives and other employees capable of discharging their respective responsibilities to enable the Company to achieve its business strategy.

The Board's policy for determining the nature and amount of remuneration for Board members and senior executives of the Company is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the Board after a review of similar listed and unlisted companies with activities in overseas jurisdictions and considering the experience and skill set required to successfully develop operations in these jurisdictions from early stage development.
- All executives receive a base salary (which is based on factors such as length of service and experience), fringe benefits and performance incentives. Only the Australian based executives receive superannuation.
- The Board reviews executive packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors and other listed and unlisted companies in similar industries.

Executives are eligible to participate in the Company's long-term performance rights plan and may receive options.

The remuneration paid to Non-Executive Directors and Executives is valued at the cost to the Company and expensed. Options are valued using the Black & Scholes option pricing model. Performance Rights are valued using a hybrid employee share option model.



## **Remuneration Structure**

### **Non-Executive Director Remuneration**

#### **Objective**

The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.

#### **Structure**

The Board policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to Non-Executive Directors is subject to approval by shareholders at the Annual General Meeting. Fees for Non-Executive Directors are not linked to performance of the Company. Non-Executive Directors are also encouraged to hold shares in the Company.

Each Director receives a fee for being a Director of the Company. Directors who are called upon to perform extra services beyond the director's ordinary duties may be paid additional fees for those services.

### **Executive Director Remuneration**

#### **Objective**

The Company aims to reward executives with a level and mix of remuneration commensurate with their position and responsibilities within the Company so as to:

- reward executives for Company, business unit and individual performance;
- align the interests of executives with those of shareholders;
- link reward with the strategic goals and performance of the Company; and
- ensure total remuneration is competitive by market standards.

#### **Structure**

In determining the level and make-up of executive remuneration, the Board reviews remuneration packages provided by similar listed and unlisted companies with activities in overseas jurisdictions and considering the experience and skill set required to successfully develop operations in these jurisdictions from early stage development as well as the salary levels of local workers in that jurisdiction.

### **Fixed Remuneration**

The fixed remuneration of executives is comprised of a base salary and superannuation, if based in Australia. The fixed remuneration of executives is reviewed annually.

### **Variable Remuneration – Short Term Incentives (STI)**

In the previous financial year, the Company operated a STI program for its USA based employees, which is a cash bonus subject to the attainment of clearly defined Company and individual measures.

Actual STI payments awarded to each employee depend on the extent to which specific targets are met. The targets consist of several key performance indicators (KPIs) covering financial and non-financial Company and individual measures of performance. Tables 1 & 2 in this Remuneration Report disclose variable remuneration for all senior executives, and other employees.

Non-Executive Directors are not eligible for participation in the STI program.

### **Variable Remuneration – Long Term Incentives (LTI)**

#### **Objective**

The objectives of long term incentives are to:

- align executive's remuneration with the creation of shareholder wealth;
- recognise the ability and efforts of the executives, employees and consultants of the Company who have contributed to the success of the Company and to provide them with rewards where deemed appropriate;
- provide an incentive to the executives, employees and consultants to achieve the long-term objectives of the Company and improve the performance of the Company; and
- attract persons of experience and ability to employment with the Company and foster and promote loyalty between the Company and its executives, employees and consultants.

**Structure**

Long term incentives granted to senior executives are delivered in the form of performance rights, issued under performance rights plans and options.

**Participation**

Participation in LTI is at the discretion of the Board.

**LTI Opportunity**

Subject to the achievement of performance conditions, participants may be entitled to be granted Performance rights as approved by the board.

**Assessment of performance**

The Board reviews and approves the performance assessment and LTI payments for senior executives.

**Payment Method**

LTI Payments are delivered in Performance Rights which vest into Shares on the achievement of certain performance criteria.

**Long term incentive awards in place during the year**

No LTI was made in the financial year ended 31 December 2017.

The following LTI was made in the financial year ended 31 January 2017:

<b>Instrument</b>	<b>Performance Rights</b>
Quantum	The number of performance rights granted to participants was 400,000
Grant date	21-Nov-16
Key Performance Measures	Completion of service period
Performance Period	FY 16 onwards
Dividends	No dividends or dividend equivalents are paid on performance rights
Fair value	\$3.48
Grant date	21-Nov-16
Vesting period	4 years

**Relationship between the Remuneration Policy and Company Performance**

Due to the early stage of the Company's growth, it is not appropriate at this time to evaluate the Company's financial performance using generally accepted measures such as EBITDA and profitability.

The following information provides a summary of the Company's financial performance for the last 4 periods:

	<b>31 Dec 17 *</b>	<b>31 Jan 17</b>	<b>31 Jan 16</b>	<b>31 Jan 15 **</b>
Revenue (\$)	849,455	168,398	412,629	130,214
Loss from continuing operations after income tax (\$)	(367,585)	(5,216,715)	(19,035,394)	(11,276,727)
Loss from discontinued operations after income tax (\$)	(5,353,749)	(23,991,003)	-	-
Loss per share from continuing operations (cents)	(0.24)	(3.39)	(13.96)	(16.44)
Loss per share from discontinued operations (cents)	(3.54)	(15.59)	-	-
Last share price at balance date	- ***	0.19	3.47	1.06
Market capitalisation	- ***	28.70M	533.39M	131.96M

\*The financial statements for 31-Dec-17 are prepared for the 11-month period ending 31 December.

\*\*The financial statements for 31-Jan-15 are prepared for the 13-month period ending 31 January.

\*\*\*At 31-Dec-17 the Company was suspended from trading on the ASX.

**Relationship of Reward and Performance**

The value of performance rights and options may represent a significant portion of an executive's salary package. The value of the performance rights and options depend on various factors such as share price and the achievement of certain market and non-market based performance.

**Non-Executive Director arrangements**

Non-Executive Director base fees were set at \$30,000 per annum effective 1 November 2017. During the period up to 1 November 2017 Non-Executive base fees were set at US\$55,000 per annum. The Non-Executive Directors do not received bonuses. Director fees cover all main board activities.

**Executive Director arrangements**

**Joanna Riley, Executive Director and Company President (Effective 23 December 2016)**

*Base Terms*

- Ms Riley received a salary of US\$200,000 per annum for her role as President and Executive Director of the Company.
- Ms Riley was also entitled to receive a bonus of US\$100,000 based on the achievement of specific performance goals and objectives.
- In addition, Ms Riley was granted 2,000,000 Class A, 5,000,000 Class B and 2,000,000 Class C Performance Rights in accordance with the Company's Performance Rights Plan.
- The agreement commenced from 9 October 2014, the initial term of the engagement is 3 years.
- On 15 May 2017 Ms Riley was removed as Executive Director.

**Remuneration of Director and Executives**

**Table 1: Remuneration for the 11 months period ended 31 December 2017**

Name	Fixed Remuneration				Variable Remuneration	Total	Remuneration Consisting of SBP	Performance Related
	Salary	Consulting Fees	Directors Fees	Other <sup>5</sup>	Share-Based Payments			
<b>Non-Executive Directors</b>								
Tod McGrouther	-	-	76,612	-	19,588	<b>96,200</b>	20%	-
Andrew Chapman	-	-	27,500	-	-	<b>27,500</b>	-	-
Chris Mews <sup>1</sup>	-	-	5,000	-	-	<b>5,000</b>	-	-
Michael Shen <sup>2</sup>	-	-	42,622	-	12,675	<b>55,297</b>	23%	-
<b>Total Non-Executive Directors</b>	-	-	<b>151,734</b>	-	<b>32,263</b>	<b>183,997</b>	<b>18%</b>	-
<b>Non-Executive Chairman</b>								
John Fennelly <sup>2</sup>	-	-	187,917	-	12,675	<b>200,592</b>	6%	-
<b>Total Non-Executive Chairman</b>	-	-	<b>187,917</b>	-	<b>12,675</b>	<b>200,592</b>	<b>6%</b>	-
<b>Executive Director</b>								
Joanna Riley <sup>3</sup>	145,483	-	-	114,963	-	<b>260,446</b>	-	-
<b>Total Executive Director</b>	<b>145,483</b>	-	-	<b>114,963</b>	-	<b>260,446</b>	-	-
<b>Other KMP</b>								
Peter Kent <sup>4</sup>	41,667	-	-	-	-	<b>41,667</b>	-	-
<b>Total Other KMP</b>	<b>41,667</b>	-	-	-	-	<b>41,667</b>	-	-
<b>Total</b>	<b>187,150</b>	-	<b>339,651</b>	<b>114,963</b>	<b>44,938</b>	<b>686,702</b>	<b>7%</b>	-

1. Appointed 1 November 2017
2. Resigned 1 November 2017
3. Removed as Executive Director 15 May 2017
4. Resigned 20 April 2017
5. Other benefits include termination benefits paid to Ms Riley during the period.

**Table 2: Remuneration for the financial year ended 31 January 2017**

Name	Fixed Remuneration				Variable Remuneration	Total	Remuneration Consisting of SBP	Performance Related
	Salary	Consulting Fees	Directors Fees	Super-annuation	Share-Based Payments			
<b>Non-Executive Directors</b>								
John Fennelly	-	-	38,654	-	24,588	<b>63,242</b>	39%	-
Rusty Rueff <sup>11</sup>	-	-	87,957	-	-	<b>87,957</b>	-	-
Maureen Plavsic	-	-	6,640	576	-	<b>7,216</b>	-	-
Scott Mison	-	39,666 <sup>8</sup>	37,548	1,728	-	<b>78,942</b>	-	-
Virginia Malley	-	-	26,207	2,490	-	<b>28,697</b>	-	-
Joseph Bosch	-	-	39,854	-	-	<b>39,854</b>	-	-
Michael Shen	-	-	36,271	-	24,063	<b>60,334</b>	40%	-
Tod McGrouther <sup>7</sup>	-	-	40,594	3,856	26,515	<b>70,965</b>	37%	-
Andrew Chapman	-	-	-	-	-	-	-	-
<b>Total Non-Executive Directors</b>	-	<b>39,666</b>	<b>313,725</b>	<b>8,650</b>	<b>75,166</b>	<b>437,207</b>	-	-
<b>Executives</b>								
Joanna Riley <sup>10</sup>	302,855	-	-	-	-	<b>302,855</b>	-	2%
<b>Other KMP</b>								
Peter Kent <sup>1</sup>	41,980	-	-	-	350,296	<b>392,276</b>	89.30%	-
Jeff Mills <sup>29</sup>	189,222	-	-	-	(32,656)	<b>156,566</b>	-	-
Maria Olide <sup>39</sup>	391,057	-	-	-	(2,507,190)	<b>(2,116,133)</b>	-	-
Ashfaq Munshi <sup>49</sup>	295,756	-	-	-	(1,004,077)	<b>(708,321)</b>	-	-
Justin Baird <sup>59</sup>	118,256	-	-	7,070	(784)	<b>124,542</b>	-	-
Varouzhan Ebrahimian <sup>6</sup>	159,946	-	-	-	-	<b>159,946</b>	-	21%
<b>Total Executives</b>	<b>1,499,072</b>	-	-	<b>7,070</b>	<b>(3,194,411)</b>	<b>(1,688,269)</b>	-	-
<b>Totals</b>	<b>1,499,072</b>	<b>39,666</b>	<b>313,725</b>	<b>15,720</b>	<b>(3,119,245)</b>	<b>(1,251,062)</b>	-	-

1. Resigned 20 April 2017
2. Resigned 17 June 2016
3. Resigned 2 September 2016
4. Resigned 30 June 2016
5. Resigned 29 February 2016
6. Resigned 9 January 2017
7. Appointed 31 May 2016
8. Paid to Corporate Wise Pty Ltd for Company secretarial, accounting and registered office administration
9. Per AASB 2(19) – Where shares are forfeited due to a failure by the employee to satisfy service conditions, any expenses previously recognized in relation to such shares are reversed effective the date of the forfeiture.
10. Removed as Executive Director 15 May 2017
11. Resigned 20 January 2017

**Compensation Options: Granted during the year ended 31 December 2017**

No options were granted to KMP's during the period ended 31 December 2017.

**Compensation Options: Granted during the year ended 31 January 2017**

Share options granted to KMP's during the financial year ended 31 January 2017 were as follows:

<b>KMP</b>	<b>Grant date</b>	<b>Number of options</b>	<b>Expiry date</b>	<b>Exercise price</b>	<b>Value per option at Grant date</b>
John Fennelly **	29 June 2016	180,000	24-Apr-21	\$0.83	\$0.31
Michael Shen **	29 June 2016	180,000	30-Apr-21	\$0.83	\$0.31
Joseph Bosch*	29 June 2016	180,000	31-Mar-21	\$0.83	\$0.31
Maria Olide*	8 July 2016	150,000	30-Aug-20	\$0.83	\$0.31
Ashfaq Munshi*	8 July 2016	300,000	26-Dec-20	\$0.51	\$0.31
Peter Kent **	21 November 2016	1,000,000	29-Nov-21	\$0.20	\$0.10
Peter Kent **	21 November 2016	1,000,000	29-Nov-21	\$0.20	\$0.17
Peter Kent **	21 November 2016	1,000,000	29-Nov-21	\$0.20	\$0.17
Varouzhan Ebrahimiyan*	21 November 2016	300,000	29-Aug-21	\$0.20	\$0.10
Maria Olide*	21 November 2016	35,000	20-Nov-21	\$0.19	\$0.08

On 29 June 2016, 180,000 options were each granted to John Fennelly, Michael Shen and Joseph Bosch. These options were to vest on the third anniversary of their respective start dates.

On 8 July 2016, 300,000 options were granted to Ashfaq Munshi. The options will vest on the fourth anniversary of the start date. Maria Olide was granted 150,000 options on the same date, these options will vest on the fourth anniversary of the start date.

On 21 November 2016, 35,000 options were granted to Maria Olide and vested immediately as part of her compensation as an advisor. The options have an exercise price of \$0.19, with an expiry date of 20 November 2021. On the same day, 300,000 options were granted to Varouzhan Ebrahimiyan. The options will vest on the fourth anniversary of the start date.

Peter Kent received 1,000,000 options under the 1-page Limited Employee Equity Incentive Plan. These options will vest 25% on the one-year anniversary date of grant and the remaining 75% over three years. Peter received two additional tranches of 1,000,000 options each with non-market performance-based vesting conditions attached.

\* Resigned before 31 January 2017 and all options were forfeited. 37,500 of Maria Olide's options had vested at the time of leaving the Group, however they were forfeited.

\*\* Resigned before 31 December 2017 and all options were forfeited.

**Shareholdings**

The number of shares in the Company held by each KMP of 1-Page Limited during the financial year, including their personally-related entities, is set out below:

<b>31 December 2017</b>	<b>Balance at 1 Feb 2017</b>	<b>Granted as Remuneration</b>	<b>On Exercise of Performance Rights / Options</b>	<b>Net Change Other</b>	<b>Balance at 31 Dec 2017</b>
<b>Directors</b>					
Tod McGrouther	4,024,464	-	-	825,000	4,849,464
Andrew Chapman	14,675,000	-	-	6,148,636	20,823,636
Chris Mews <sup>1</sup>	-	-	-	175,000	175,000
John Fennelly	-	-	-	-	-
Michael Shen	-	-	-	-	-
Joanna Riley <sup>2</sup>	15,622,920	-	-	-	15,622,920
Peter Kent <sup>3</sup>	-	-	-	-	-

1. Shares held at date of appointment, being 1 November 2017.
2. Shares held at date of resignation, being 15 May 2017.
3. Shares held at date of resignation, being 20 April 2017.

<b>31 January 2017</b>	<b>Balance at 1 Feb 2016</b>	<b>Granted as Remuneration</b>	<b>On Exercise of Performance Rights / Options</b>	<b>Net Change Other</b>	<b>Balance at 31 Jan 2017</b>
<b>Directors</b>					
Rusty Rueff <sup>1</sup>	399,794	-	-	-	399,794
Maureen Plavsic	250,000	-	-	(250,000)	-
Joanna Riley	15,622,920	-	-	-	15,622,920
Scott Mison	175,000	-	-	(175,000)	-
John Fennelly	-	-	-	-	-
Virginia Malley	-	-	-	-	-
Joseph Bosch	-	-	-	-	-
Michael Shen	-	-	-	-	-
Tod McGrouther	4,024,464	-	-	-	4,024,464
Andrew Chapman	-	-	-	14,675,000	14,675,000
<b>Executives</b>					
Peter Kent	-	-	-	-	-
Jeff Mills <sup>2</sup>	274,660	-	121,812	(274,660)	121,812
Maria Olide <sup>3</sup>	-	-	-	-	-
Ashfaq Munshi <sup>4</sup>	-	-	-	-	-
Justin Baird <sup>5</sup>	119,466	-	-	(119,466)	-
Varouzhan Ebrahimian <sup>6</sup>	-	-	-	-	-

1. Shares held at date of resignation, being 20 January 2017.
2. Shares held at date of resignation, being 17 June 2016.
3. Resigned 2 September 2016
4. Resigned 30 June 2016
5. Resigned 29 February 2016
6. Resigned 9 January 2017

**Performance Rights Holdings**

The number of performance rights in the Company held by each KMP of 1-Page Limited during the financial year, including their personally-related entities, is set out below:

31 December 2017	Balance at 1 Feb 2017	Granted as Remuneration	Rights Vested		Forfeited		Expired	Balance at 31 Dec 2017	Unvested	Vested & Exercisable
			Number	%	Number	%				
<b>Directors</b>										
Tod McGrouther	-	-	-	-	-	-	-	-	-	-
Andrew Chapman	-	-	-	-	-	-	-	-	-	-
Chris Mews	-	-	-	-	-	-	-	-	-	-
John Fennelly	-	-	-	-	-	-	-	-	-	-
Michael Shen	-	-	-	-	-	-	-	-	-	-
Joanna Riley	<b>2,000,000</b>	-	-	-	-	-	(2,000,000)	-	-	-

31 January 2017	Balance at 1 Feb 2016	Granted as Remuneration	Rights Vested		Forfeited		Expired	Balance at 31 Jan 2017	Unvested	Vested & Exercisable
			Number	%	Number	%				
<b>Directors</b>										
Rusty Rueff	-	-	-	-	-	-	-	-	-	-
Maureen Plavsic	-	-	-	-	-	-	-	-	-	-
Joanna Riley	<b>4,000,000</b>	-	-	-	-	-	(2,000,000)	<b>2,000,000</b>	2,000,000	-
Scott Mison	-	-	-	-	-	-	-	-	-	-
John Fennelly	-	-	-	-	-	-	-	-	-	-
Virginia Malley	-	-	-	-	-	-	-	-	-	-
Joseph Bosch	-	-	-	-	-	-	-	-	-	-
Michael Shen	-	-	-	-	-	-	-	-	-	-
Tod McGrouther	-	-	-	-	-	-	-	-	-	-
Andrew Chapman	-	-	-	-	-	-	-	-	-	-
<b>Executives</b>										
Peter Kent	-	-	-	-	-	-	-	-	-	-
Jeff Mills	-	-	-	-	-	-	-	-	-	-
Maria Olide	-	300,000	(75,000)	25%	(300,000)	100%	-	-	-	-
Ashfaq Munshi	-	-	-	-	-	-	-	-	-	-
Justin Baird	-	-	-	-	-	-	-	-	-	-
Varouzhan Ebrahimian	-	100,000	-	-	(100,000)	100%	-	-	-	-

**Option Holdings**

The number of options in the Company held by each KMP of 1-Page Limited during the financial year, including their personally-related entities, is set out below:

31 December 2017	Balance at 1 Feb 2017 (Unvested)	Granted as Remuneration	Vested		Options Exercised	Forfeited		Balance at 31 Dec 2017	Unvested	Vested & Exercisable
			Number	%		Number	%			
<b>Directors</b>										
Tod McGrouther	180,000	-	-	-	-	-	-	180,000	108,750	71,250
Andrew Chapman	-	-	-	-	-	-	-	-	-	-
Chris Mews	-	-	-	-	-	-	-	-	-	-
John Fennelly (1)	180,000	-	-	-	-	-	-	180,000	112,500	67,500
Michael Shen (1)	180,000	-	-	-	-	-	-	180,000	112,500	67,500
Joanna Riley	-	-	-	-	-	-	-	-	-	-

(1) Options held at date of resignation, being 1 November 2017.

31 January 2017	Balance at 1 Feb 2016 (Unvested)	Granted as Remuneration	Vested		Options Exercised	Forfeited		Balance at 31 Jan 2017	Unvested	Vested & Exercisable
			Number	%		Number	%			
<b>Directors</b>										
Rusty Rueff	-	-	-	-	-	-	-	-	-	-
Maureen Plavsic	-	-	-	-	-	-	-	-	-	-
Joanna Riley	-	-	-	-	-	-	-	-	-	-
Scott Mison	150,000	-	-	-	-	-	-	150,000	-	150,000
John Fennelly	-	180,000	-	-	-	-	-	180,000	180,000	-
Virginia Malley	-	-	-	-	-	-	-	-	-	-
Joseph Bosch	-	180,000	-	-	-	(180,000)	100%	-	-	-
Michael Shen	-	180,000	-	-	-	-	-	180,000	180,000	-
Tod McGrouther	-	180,000	-	-	-	-	-	180,000	180,000	-
Andrew Chapman	-	-	-	-	-	-	-	-	-	-
<b>Executives</b>										
Peter Kent	-	3,000,000	-	-	-	-	-	3,000,000	3,000,000	-
Jeff Mills	405,006	-	-	-	(121,812)	(283,194)	70%	-	-	-
Maria Olide	-	185,000	(35,000)	40%	-	(185,000)	100%	-	-	-
Ashfaq Munshi	-	300,000	-	-	-	(300,000)	100%	-	-	-
Justin Baird	333,572	-	-	-	-	(333,572)	100%	-	-	-
Varouzhan Ebrahimian	-	300,000	-	-	-	(300,000)	100%	-	-	-

**Other transactions with key management personnel.**

Apart from the aforementioned transactions, there were no other transactions with key management personnel.

**End of Audited Remuneration Report**



### **13. INDEMNIFYING OFFICERS**

During the financial year, the Company paid a premium in respect of a contract insuring all its Directors and current and former executive officers against a liability incurred as such a Director or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an auditor of the Company against a liability incurred.

### **14. PROCEEDINGS ON BEHALF OF THE COMPANY**

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

### **15. NON-AUDIT SERVICES**

The Company may decide to employ the auditor on assignments additional to its statutory audit duties where the auditor's expertise and experience with the Company and/or the consolidated entity are important.

Details of the amounts paid or payable to the auditor (Bentleys Audit & Corporate (WA) Pty Ltd) for audit and non-audit services provided during the financial year are set out in Note 24 to the financial statements.

The Directors are satisfied the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The nature and scope of each type of non-audit service provided means that auditor independence was not comprised.

### **16. CORPORATE GOVERNANCE**

In recognising the need for the highest standards of corporate behavior and accountability, the directors of 1-Page Limited support and have adhered to the principles of corporate governance and have established a set of policies and manuals for the purpose of managing corporate governance. The Company's detailed Corporate Governance Statement has been lodged with the ASX.

### **17. LEAD AUDITOR'S INDEPENDENCE DECLARATION**

The auditor (Bentleys Audit & Corporate (WA) Pty Ltd) continues as auditor in accordance with Section 327 of the Corporations Act 2001 and has signed an Auditor's Independence Declaration on page 18.

Signed in accordance with a resolution of the Board of Directors.



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Tod McGrouther  
Non-Executive Director  
29 March 2018

## **Auditor's Independence Declaration**

	Note	11 Months to 31 Dec 2017	12 months to 31 Jan 2017
		\$	\$
<b>Income</b>			
Revenue – Rendering of Services		3,000	-
Interest Income		292,111	114,398
Other Income		554,344	54,000
		<b>849,455</b>	<b>168,398</b>
<b>Expenses</b>			
Administration Expenses		(808,979)	(1,383,039)
Depreciation and Amortisation Expenses	4	-	(3,442,718)
Directors Fees		(213,491)	(323,220)
Legal Fees		(149,632)	(130,076)
Share Based Payments	18(f)	(44,938)	6,041
Loss on Disposal		-	(16,564)
Foreign Exchange Loss		-	(95,538)
<b>Loss Before Income Tax</b>		<b>(367,585)</b>	<b>(5,216,715)</b>
Income Tax	5	-	-
<b>Loss from Continuing Operations Attributable to Equity Holders of 1-Page Ltd</b>		<b>(367,585)</b>	<b>(5,216,715)</b>
<b>Discontinued operations</b>			
Loss for the period from discontinued operations	6	(5,353,749)	(23,991,003)
<b>Loss for the period</b>		<b>(5,721,334)</b>	<b>(29,207,718)</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>			
<i>Items that may be reclassified to profit and loss</i>			
Foreign Currency Translation		(624,050)	(2,267,645)
Foreign Currency Translation reclassified from reserve to profit or loss on disposal		2,112,087	-
<b>Total Comprehensive Loss for the Period</b>		<b>(4,233,297)</b>	<b>(31,475,363)</b>
<b>Total Comprehensive Loss for the Period Attributable to Equity Holders of 1-Page Ltd</b>		<b>(4,233,297)</b>	<b>(31,475,363)</b>
<b>Loss per Share for Loss from Continuing Operations Attributable to the Ordinary Equity Holders of the Company</b>			
Basic Loss per Share (cents per share)	7	(0.24)	(3.39)
Diluted Loss per Share (cents per share)	7	(0.24)	(3.39)
<b>Loss per Share for Loss from Discontinued Operations Attributable to the Ordinary Equity Holders of the Company</b>			
Basic Loss per Share (cents per share)	7	(3.54)	(15.59)
Diluted Loss per Share (cents per share)	7	(3.54)	(15.59)

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

	Note	31-Dec-17	31-Jan-17
		\$	\$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	8	24,793,983	8,324,338
Financial Assets at Fair Value Through Profit and Loss	9	-	22,429,770
Trade and Other Receivables	10	-	144,113
Other Financial Assets	11	337,547	-
Other Current Assets	12	134,672	262,892
<b>Total Current Assets</b>		<b>25,266,202</b>	<b>31,161,113</b>
<b>NON-CURRENT ASSETS</b>			
Plant and Equipment		-	169,544
Other Non-Current Assets	13	540,708	132,372
<b>Total Non-Current Assets</b>		<b>540,708</b>	<b>301,916</b>
<b>Total Assets</b>		<b>25,806,910</b>	<b>31,463,029</b>
<b>CURRENT LIABILITY</b>			
Trade and Other Payables	14	158,806	1,117,906
Deferred Revenue		-	71,641
<b>Total Current Liabilities</b>		<b>158,806</b>	<b>1,189,547</b>
<b>Total Liabilities</b>		<b>158,806</b>	<b>1,189,547</b>
<b>NET ASSETS</b>		<b>25,648,104</b>	<b>30,273,482</b>
<b>EQUITY</b>			
Contributed Equity	15	83,727,885	83,725,958
Reserves	16	9,765,551	8,978,417
Accumulated Losses	17	(67,845,332)	(62,430,893)
<b>Total Equity</b>		<b>25,648,104</b>	<b>30,273,482</b>

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

Note	11 Months to 31 Dec 2017	12 months to 31 Jan 2017
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers	697,597	761,943
Payments to Suppliers and Employees	(6,872,179)	(16,796,809)
R&D Rebate received	554,344	-
Interest Received	284,895	114,398
<b>Net Cash used in Operating Activities</b>	<b>8(c) (5,335,343)</b>	<b>(15,920,468)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for Plant and Equipment	-	(104,163)
Payments for Other Non-Current Asset	(540,708)	-
Net cash outflow on disposal of subsidiary	6 (241,033)	-
Payments for Financial Assets at Fair Value Through Profit and Loss	(2,631,579)	(22,929,608)
Receipts from Financial Assets at Fair Value Through Profit and Loss	25,218,308	31,837,531
Interest Received on Financial Assets at Fair Value Through Profit and Loss	-	644,671
<b>Net Cash Inflow from Investing Activities</b>	<b>21,804,988</b>	<b>9,448,431</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payments for Cost of Share Issue	-	(19,766)
Proceeds from Options	-	64,156
<b>Net Cash Inflows from Financing Activities</b>	<b>-</b>	<b>44,390</b>
Net Increase / (Decrease) in Cash and Cash Equivalents	16,469,645	(6,427,647)
Foreign Exchange Movement in Cash	-	(443,335)
Cash and Cash Equivalents at the Beginning of the Period	8,324,338	15,195,320
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>8(a) 24,793,983</b>	<b>8,324,338</b>

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

	Contributed Equity	Foreign Currency Translation Reserve	Option & Share Based Payment Reserve	Accumulated Losses	Total
	\$	\$	\$	\$	\$
<b>Balance at 31 January 2016</b>	<b>83,199,083</b>	<b>779,608</b>	<b>14,616,032</b>	<b>(33,223,175)</b>	<b>65,371,548</b>
Loss for the financial year	-	-	-	(29,207,718)	(29,207,718)
Other Comprehensive Gain - Foreign Currency Translation	-	(2,267,645)	-	-	(2,267,645)
<b>Total Comprehensive Loss</b>	<b>-</b>	<b>(2,267,645)</b>	<b>-</b>	<b>(29,207,718)</b>	<b>(31,475,363)</b>

**Transactions with Owners in Their Capacity as Owners**

Issue of Shares - Placement	482,284	-	(482,284)	-	-
Share Issue Costs	(19,766)	-	-	-	(19,766)
Issue of Shares on Exercise of Options	64,357	-	-	-	64,357
Share Based Payments	-	-	(3,667,294)	-	(3,667,294)
<b>Balance at 31 January 2017</b>	<b>83,725,958</b>	<b>(1,488,037)</b>	<b>10,466,454</b>	<b>(62,430,893)</b>	<b>30,273,482</b>

	Contributed Equity	Foreign Currency Translation Reserve	Option & Share Based Payment Reserve	Accumulated Losses	Total
	\$	\$	\$	\$	\$
<b>Balance at 31 January 2017</b>	<b>83,725,958</b>	<b>(1,488,037)</b>	<b>10,466,454</b>	<b>(62,430,893)</b>	<b>30,273,482</b>
Loss for the period	-	-	-	(5,721,334)	(5,721,334)
Other Comprehensive Gain - Foreign Currency Translation	-	(624,050)	-	-	(624,050)
Other Comprehensive Gain - Foreign Currency Translation on disposal	-	2,112,087	-	-	2,112,087
<b>Total Comprehensive Loss</b>	<b>-</b>	<b>1,488,037</b>	<b>-</b>	<b>(5,721,334)</b>	<b>(4,233,297)</b>

**Transactions with Owners in Their Capacity as Owners**

Capital raise cost reversal	1,927	-	-	-	1,927
Lapse of options	-	-	(306,895)	306,895	-
Share Based Payments	-	-	(394,008)	-	(394,008)
<b>Balance at 31 December 2017</b>	<b>83,727,885</b>	<b>-</b>	<b>9,765,551</b>	<b>(67,845,332)</b>	<b>25,648,104</b>

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

## **1. CORPORATE INFORMATION**

1-Page Limited (“1PG” or “1-Page” or “Company”) and its consolidated entities (“the consolidated entity” or “Group”), is a company domiciled in Australia. The address of the Company’s registered office and principal place of business is disclosed in the Corporate Directory of the Annual Report. The financial statements of the Company are for the 11 months ended 31 December 2017.

## **2. BASIS OF PREPARATION**

This general purpose financial report has been prepared in accordance with Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. 1-Page Limited is a for-profit entity for the purposes of preparing financial statements.

### **(a) Compliance with IFRS**

The financial statements comply with Australian Accounting Standards. Compliance with Australian Accounting Standards ensures that the financial statements and notes of 1-Page Limited comply with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board.

### **(b) Historical Cost Convention**

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and liabilities measured at fair value.

### **(c) Records of One-Page Inc**

As part of the preparation of this financial report, the Group utilised the financial records of the subsidiary disposed of on 31 October 2017, which it had access to up until this date. As part of the disposal, the purchaser, who comprised of former management of the subsidiary, represented to the directors that all accounting information related to the period that the subsidiary was controlled have been provided. It was subsequently found that this was not the case, and as a result, the Directors may not have all of the supporting records of the operations of the subsidiary up until the date of disposal.

Consequently, although the current Directors have prepared this financial report to the best of their knowledge based on the information that is available to them, they are of the opinion that there may be a potential classification error between what is recorded as loss from discontinued operations to the date of disposal of \$3,144,543 and loss from disposal of discontinued operations of \$2,209,206 as disclosed in note 6.

The Directors are of the opinion that there is sufficient information to support the total loss from discontinued operations of \$5,353,749, but do not have the information to support the separate loss on disposal and loss on discontinued operations to the date of disposal.

### **(d) New, Revised or Amending Accounting Standards and Interpretations**

The Company has adopted all of the new, revised or amended Accounting Standards that are mandatory for the current accounting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the entity. Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The following new standards have been released, but are not yet adopted by the Company.

#### **i) AASB 9 Financial Instruments (issued July 2014)**

Simplifies the model for classifying and recognising financial instruments and aligns hedge accounting more closely with common risk management practices. Changes in own credit risk in respect of liabilities designated at fair value through profit or loss shall now be presented within other comprehensive income; this change can be adopted early without adopting AASB 9. AASB 9’s new impairment model is a move away from AASB 139’s incurred credit loss approach to an expected credit loss model. Earlier recognition of impairment losses is likely to result and for entities with significant lending activities.

The standard applies to annual reporting periods beginning on or after 1 January 2018.

The Group has not yet determined the impact, if any, of adopting AASB 9 and the Group has not yet decided whether to early adopt any parts of AASB 9.

ii) AASB 15 Revenue from Contracts with Customers (issued December 2014)

This will replace AASB 118, which covers contracts for goods and services, and AASB 111, which covers construction contracts.

AASB 15 will become mandatory for financial years commencing on or after 1 January 2018, but is available for early adoption.

The Group has not yet determined the impact, if any, of adopting AASB 15 and the Group has not yet decided whether to early adopt any parts of AASB 15.

iii) AASB 16 Leases (issued February 2016)

AASB 16 will primarily affect the accounting by lessees and will result in the recognition of almost all leases on the statement of financial position. The standard removes the current distinction between operating and financing leases and requires recognition of an asset (the right to use the leased item) and a financial liability to pay rentals for almost all lease contracts. The accounting by lessors, however, will not significantly change. The changes under AASB 16 are significant and will have a pervasive impact, particularly for lessees with operating leases.

AASB 16 applies to annual reporting periods beginning on or after 1 January 2019. Earlier application is permitted for entities that apply AASB 15 on or before the initial application of AASB 16.

The Company has not yet determined the impact, if any, of adopting AASB 16 and the Company has not yet decided whether to early adopt any parts of AASB 16.

Other amendments to existing standards that are not yet effective are not expected to result in significant changes to the Group's accounting policies.

**(e) Critical Accounting Estimates and Judgements**

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

**(f) Principles of Consolidation**

The Consolidated Financial Report incorporates the assets and liabilities of all subsidiaries of 1-Page Limited ("Company" or "Parent Entity") as at period end and the results of all subsidiaries for the period then ended. 1-Page Limited and its subsidiaries together are referred to as the Group or the Consolidated Entity.

Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Company reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. The Company considers all relevant facts and circumstances in assessing whether the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.



**(g) Foreign Currency Translation**

*Presentation Currency*

The financial statements are presented in Australian dollars.

*Functional Currency*

The individual financial statements of each Group entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of the consolidated financial statements, the results and financial position of each Group entity are expressed in Australian dollars, which is the functional currency of the Company and the presentation currency for the consolidated financial statements.

In preparing the financial statements of each individual group entity, transactions in currencies other than an entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange variations resulting from the translation are recognised in the foreign currency translation reserve in equity.

**(h) Revenue Recognition**

*Rendering of Services*

Revenue is measured at the fair value of the consideration received or receivable to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. All service offerings are provided on a subscription basis and are recognised on a straight-line basis over the contract period.

**(i) Interest Income**

Interest income is recognised using the effective interest method. When a receivable is impaired, the Company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

**(j) Leases**

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the group as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

**(k) Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**(l) Trade Receivables**

Trade receivables, which generally have 30-90 day terms, are initially recognised at fair value and are subsequently carried at amortised cost amount less an allowance for any uncollectible amounts.

An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified.

**(m) Financial Assets at Fair Value Through Profit or Loss**

Classification

The Company classifies its financial assets in the following categories:

- Financial assets at fair value through profit or loss,
- Loans and receivables, and
- Held to maturity investments.

The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, reevaluates this designation at the end of each reporting period.

The Company classifies financial assets at fair value through profit or loss if they are acquired principally for the purpose of selling in the short term, ie are held for trading. They are presented as current assets if they are expected to be sold within 12 months after the end of the reporting period; otherwise they are presented as non-current assets.

Reclassification

The Company may choose to reclassify a non-derivative trading financial asset out of the held for trading category if the financial asset is no longer held for the purpose of selling it in the near term. Financial assets other than loans and receivables are permitted to be reclassified out of held for trading category only in rare circumstances from a single event that is unusual and highly unlikely to recur in the near term. In addition, the group may choose to reclassify financial assets that would meet the definition of loans and receivables out of the held for trading category if the group has the intention to hold these financial assets for the foreseeable future or until maturity at the date of reclassification.

Reclassifications are made at fair value as of the reclassification date. Fair value becomes the new cost or amortised cost as applicable, and no reversals of fair value gains or losses recorded before reclassification date are subsequently made. Effective interest rates for financial assets reclassified to loans and Receivables and held to maturity categories are determined at the reclassification date. Further increases in estimates of cash flows adjust effective interest rates prospectively.

Recognition and Derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the group has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Loans and receivables and held to maturity investments are subsequently carried at amortised cost using the effective interest method.

Interest income from financial assets at fair value through profit or loss is included in the net gains/(losses). Interest on held to maturity investments and loans and receivables calculated using the effective interest method is recognised in the statement of profit or loss as part of revenue from continuing operations.

**(n) Deferred Revenue**

Revenue earned from maintenance and support services provided on sales of certain products by the Group are deferred and then recognised in profit or loss over the contract period as the services are performed, normally 12 months.

**(o) Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**(p) Employee Benefits**

*Share-Based Payments*

Share-based compensation benefits are provided to employees and advisors.

The fair value of options and performance rights granted is recognised as a share-based payment expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options and performance rights granted:

- including any market performance conditions (e.g. the entity's share price),
- excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period),
- including the impact of any non-vesting conditions (e.g. requirement for employees to save, and/or holding shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options or performance rights that are expected to vest based on the vesting conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

**(q) Contributed Equity**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**(r) Income Tax**

The income tax expense or benefit for the period is the tax payable on the current period's taxable income or tax loss based on the applicable income tax rate for each jurisdiction.

*Current Tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the Statement of Comprehensive Income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

*Deferred Tax*

Deferred tax is recognised using the liability method on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company can control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the way the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities and assets are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

#### *Current and Deferred tax*

Current and deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

#### **(s) Plant and Equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit and loss during the financial period in which they are incurred.

Plant and equipment are depreciated or amortised on a straight-line basis at rates based upon their expected useful lives as follows:

- Computer equipment – 2 – 3 years
- Plant and equipment – 5 – 10 years

Depreciation is recognised to write off costs (other than freehold land) less residual values over useful lives. The depreciation method is reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Depreciation rate and methods shall be reviewed at least annually and, where changed, shall be accounted for as a change in accounting estimate. Where depreciation rates or methods are changed, the net written down value of the asset is depreciated from the date of the change in accordance with the new depreciation rate or method. Depreciation recognised in prior financial years is not changed, that is, the change in depreciation rate or method is accounted for on a "prospective" basis.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Gains and losses on disposals are determined by comparing proceeds with carrying amount.

#### **(t) Goods and Services**

Revenues, expenses and assets are recognised net of the amount of associated GST, except:

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or part of the expense item as applicable; and
- receivables and payables are stated inclusive of the amount of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority, are presented as operating cash flows.

**(u) Earnings per Share**

*Basic Earnings per Share*

Basic earnings per share is calculated by dividing the profit/(loss) after tax attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the period, adjusted for bonus elements in ordinary shares issued during the period.

*Diluted Earnings per Share*

Diluted earnings per share adjusts the figures used in determination of basic earnings per share to consider the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

**(v) Impairment of Non-Financial Assets**

Assets that have finite useful lives are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The Company conducts an annual internal review of asset values, which is used as a source of information to assess for any indicators of impairment. External factors such as changes in technology and economic conditions are also monitored to assess for indicators of impairment. If any indication of impairment exists, an estimate of the asset's recoverable amount is calculated. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less cost of disposal and value in use.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of the financial report requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Actual results may differ from these estimates under different assumptions and conditions and may materially affect the financial results or the financial position reported in future periods.

**Significant Accounting Judgements**

*Capitalisation of Software Development Costs*

Development costs associated with enhancements on existing suites of software are only capitalised by the Company when it can demonstrate the technical feasibility of completing the asset so that the asset will be available for use or sale, how the asset will generate future economic benefits and the ability to measure reliably the expenditure attributable to the asset during its development.

Development costs on technically and commercially feasible new products are capitalised and written off on a straight-line basis over a period of 3 years commencing at the time of commercial release of the new product.

*Share-Based Payment Transactions*

The Company measures the cost of equity-settled share-based payment transactions with employees by reference to the fair value of the equity instruments at grant date or an estimation of fair value at grant date if grant date has not occurred. The fair value is determined by an external value using a hybrid employee share option model simulation. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the annual reporting period but may impact expenses and equity.

*Amortisation of Intangible Assets with Finite Useful Lives*

In relation to the amortisation of intangibles with finite useful lives, management's judgements are used to determine the estimated useful lives.

*Impairment*

Where there is evidence to suggest that software development, goodwill and other intangible assets are held at higher than their recoverable amount, asset values are adjusted to reflect fair value. This analysis is done on a product by product basis, at the CGU level.

It was identified that intangible assets (including purchased customer data, software development, and goodwill) are no longer expected to contribute to the future cash inflows of 1-Page's operations.

**4. EXPENSES FROM CONTINUING OPERATIONS**

	11 Months to 31 Dec 2017	12 months to 31 Jan 2017
	\$	\$
<b>Depreciation and Amortisation</b>		
Computer & equipment depreciation	-	2,408
Intangible asset amortisation	-	3,440,310
<b>Total Depreciation and Amortisation</b>	<b>-</b>	<b>3,442,718</b>

**5. RECONCILIATION OF TAX EXPENSE**

	11 Months to 31 Dec 2017	12 months to 31 Jan 2017
	\$	\$
<b>Reconciliation of Tax Expense</b>		
Loss Before Tax	(367,585)	(5,216,775)
Tax at the Australian Rate of 30% (31 January 2017: 30%)	(110,276)	(1,565,032)
Effect of Different Tax Rates in Countries in which Groups Operates	-	-
Share Based Payments	(13,481)	1,812
Non-Assessable Income	162,440	-
(Utilisation of Tax Losses)/Tax Losses Carried Forward not Brought to Account	(38,683)	1,563,220
<b>Tax Expense</b>	<b>-</b>	<b>-</b>

Since inception, the Company has experienced significant tax losses and the ability to generate future taxable income to offset these losses is uncertain. As a result, there is no recognition of a deferred tax asset for the potential future value of these tax losses.

**6. DISCONTINUED OPERATIONS**

On 31 October 2017 shareholders approved the sale of One-Page Inc for \$1, with all future liabilities associated with One-Page Inc resting with the Buyers.

At completion, 1-Page Inc. transferred all its cash to the Company, other than \$300,000 as partial repayment for the intercompany loan between the Company and 1-Page Inc. The amount of cash left in 1-Page Inc. was \$300,000, less certain pre-completion liabilities of 1-Page Inc. (including third party expenses relating to the preparation of tax returns, outstanding employee entitlements and the settlement payment with Sabal Tech Inc. referred to below) to the extent they were paid prior to completion.

At Completion, the Company also transferred \$259,000 into an escrow account for identified but contingent liabilities relating to the period prior to completion (including certain accounts payable, rent and taxes). To the extent those liabilities do not arise or are less than expected, any residual in the escrow account will be returned to the Company. To the extent the liabilities are greater than expected, there is no obligation on the Company to contribute additional funds to 1-Page Inc. or Censia.

In addition, in connection with the entry into the purchase agreement and as a condition of completion, the Company, 1-Page Inc, Censia and Sabal Tech. Inc have entered into a release and settlement of all claims pursuant to Sabal Tech Inc v the One-Page Company Inc. and 1-Page Limited that includes a settlement of \$91,749.17 to be paid by Censia to Sabal Tech. Inc (Satisfied by payment by 1-Page Inc, the Company has reduced the cash left in 1-Page Inc by the amount of the payment made to Sabal).

Pursuant to the purchase agreement, the Company appointed Censia as a subcontractor to assist to maintain and preserve intact 1-Page Inc.'s current business organisation until the completion of the transactions contemplated in the purchase agreement.

Censia has agreed to indemnify the Company in respect of certain liabilities, including (i) any liability in relation to claims made by Patrick Riley in connection with his employment by 1 Page Inc. (ii) any misuse of the escrowed amount by Censia or 1-Page Inc, (iii) any liability in relation to claims made by Sabal Tech Inc relating to activities or conduct prior to completion or otherwise relating to 1-Page Inc. and (iv) any actions by Censia as a subcontractor prior to completion of the transaction.

(a) Financial performance and cash flow information

	11 Months to 31 Dec 2017	12 months to 31 Jan 2017
	\$	\$
<b>Loss for the year from discontinued operations</b>		
Revenue - rendering of services	457,693	808,596
Other income	213,676	188,294
	<u>671,369</u>	<u>996,890</u>
Expenses	(3,815,912)	(24,987,893)
<b>Loss for the year from discontinued operations until date of disposal</b>	(3,144,543)	(23,991,003)
Loss on disposal	(b) (2,209,206)	-
<b>Loss before income tax</b>	<b>(5,353,749)</b>	<b>(23,991,003)</b>
Attributable income tax expense	-	-
<b>Loss for the year from discontinued operations (attributable to owners of the company)</b>	<b>(5,353,749)</b>	<b>(23,991,003)</b>
 <b>Cash flows from discontinued operations</b>		
Net cash outflow from operating activities	(5,112,192)	
Net cash inflow from investing activities	22,345,696	
<b>Net cash inflows from discontinued operations</b>	<b>17,233,504</b>	

(b) Details of the sale of One-Page Inc

	31-Oct-17
	\$
Consideration received or receivable:	
Cash	1
<b>Total disposal consideration</b>	<b>1</b>
Carrying amount of net assets sold	(97,120)
Foreign Currency Translation reclassified from reserve to profit or loss on disposal	(2,112,087)
<b>Loss on disposal</b>	<b>(2,206,206)</b>

The carrying amounts of assets and liabilities as at the date of sale (31 October 2017) were:

	31-Oct-17
	\$
Cash and cash equivalents	241,033
Other current assets	19,869
Property, plant and equipment	178,290
Other non-current assets	124,665
<b>Total assets</b>	<b>563,857</b>
Trade and other payables	(367,370)
Deferred revenue	(99,367)
<b>Total liabilities</b>	<b>(466,737)</b>
<b>Net assets</b>	<b>97,120</b>



7. LOSS PER SHARE

	11 Months to 31 Dec 2017	12 months to 31 Jan 2017
<b>Continuing Operations</b>		
Loss from Continuing Operations Attributable to Equity Holders of 1-Page Ltd (\$)	(367,585)	(5,216,715)
Weighted average number of ordinary shares for basis per share (No)	151,184,348	153,898,266
Basic loss per share from Continuing Operations (\$)	(0.24)	(3.39)
<b>Discontinued Operations</b>		
Loss from Discontinued Operations Attributable to Equity Holders of 1-Page Ltd (\$)	(5,353,749)	(23,991,003)
Weighted average number of ordinary shares for basis per share (No)	151,184,348	153,898,266
Basic loss per share from Discontinued Operations (\$)	(3.54)	(15.59)

8. CASH AND CASH EQUIVALENTS

(a) Reconciliation to cash at the end of the financial year

	31-Dec-17	31-Jan-17
	\$	\$
Cash at bank and in hand	24,793,983	8,324,338
<b>Total cash and cash equivalents</b>	<b>24,793,983</b>	<b>8,324,338</b>

(b) Interest rate risk exposure

The Group's exposure to interest rate risk is discussed in Note 20: Financial Risk Management.

(c) Reconciliation of net cash flows from operating activities to profit / (loss) for the year after tax

	11 Months to 31 Dec 2017	12 months to 31 Jan 2017
	\$	\$
Operating Loss After Income Tax	(5,721,334)	(29,207,718)
Loss on Disposal	2,209,206	16,564
Depreciation and Amortisation	-	5,092,426
Foreign Exchange Loss/(Gain)	(781,009)	95,538
Fair Value Movement	-	(163,707)
Impairment Loss in Intangible Assets	-	11,612,143
Bad debt expenses	-	181,893
Share based payments	(394,008)	(3,667,294)
<b>Net cash used in operating activities before change in assets and liabilities</b>	<b>(4,687,145)</b>	<b>(16,040,155)</b>
<b>Changes in assets and liabilities:</b>		
Decrease/(Increase) in receivables	144,113	(199,881)
Decrease/(Increase) in financial assets	(337,547)	65,911
Decrease/(Increase) in other current assets	108,352	110,936
Decrease/(Increase) in other non-current assets	7,707	-
Increase/(Decrease) in trade payables	(71,241)	(405,919)
Increase/(Decrease) in accruals	(527,308)	476,999
Increase/(Decrease) in unearned revenue	27,726	71,641
<b>Net cash used in operating activities</b>	<b>(5,335,343)</b>	<b>(15,920,468)</b>



9. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS

	31-Dec-17	31-Jan-17
	\$	\$
US Treasury bonds	-	22,429,770
<b>Total Financial Asset at fair Value Through Profit and Loss</b>	<b>-</b>	<b>22,429,770</b>

During the previous financial year, the Group invested in US Treasury Bonds, which mature between 3 and 24 months with a range of interest rates from 0.00% to 2.75%. These Treasury Bonds were sold during the current financial year.

**Fair Value Hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements.

The fair values have been classified into three categories depending on the inputs used in the valuation technique. This is to provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments.

The categories used are as follows:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the end of the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

All financial assets at fair value through profit or loss were categorised as Level 3.

10. TRADE AND OTHER RECEIVABLES

	31-Dec-17	31-Jan-17
	\$	\$
Trade and Other Receivables	-	144,113
<b>Total Trade and Other Receivables</b>	<b>-</b>	<b>144,113</b>

11. OTHER FINANCIAL ASSETS

	31-Dec-17	31-Jan-17
	\$	\$
Cash held in escrow	337,547	-
<b>Total Other Financial Assets</b>	<b>337,547</b>	<b>-</b>

**12. OTHER CURRENT ASSETS**

	<u>31-Dec-17</u>	<u>31-Jan-17</u>
	\$	\$
GST receivable	16,824	-
Accrued Interest Income	64,899	-
Security Deposit	52,949	262,892
<b>Total Other Current Assets</b>	<b><u>134,672</u></b>	<b><u>262,892</u></b>

**13. OTHER NON-CURRENT ASSETS**

	<u>31-Dec-17</u>	<u>31-Jan-17</u>
	\$	\$
Investment – Hapa Acquisition (i)	540,708	-
Security Deposit	-	132,372
<b>Total Other Non-Current Assets</b>	<b><u>540,708</u></b>	<b><u>132,372</u></b>

- (i) Subsequent to the end of the financial year the Company announced that it had entered into a conditional binding agreement to acquire 100% of the parent company of the HAPA Medical Group based in Germany (HAPA).

HAPA is an early mover in the German medicinal cannabis market and is focused on offering its own pharmaceutical GMP-grade THC & CBD product lines to German patients through a HAPA owned network of medical cannabis clinics throughout Germany.

Following changes to Germany's laws in 2017, the medicinal cannabis market is quickly growing and HAPA has positioned itself to be at the forefront of these developments. The acquisition of HAPA provides the Company's shareholders with an immediate exposure to the German medical cannabis market, with the opportunity for ongoing growth.

The key terms of the acquisition are as follows:

- (a) The consideration payable for 100% of the parent company of HAPA is 90 million shares together with the payment of €1.3 million, of which €430,000 has been paid as a non-refundable deposit. As at 31 December 2017, €350,000 has been paid representing the balance at period end.
- (b) Completion of the acquisition is subject to the satisfaction or waiver of the following conditions:
  - (i) the Company completing technical, financial and legal due diligence on HAPA to the sole and absolute satisfaction of the Company;
  - (ii) the Company obtaining all required third party, regulatory and governmental approvals and consents to give effect to the acquisition, including any necessary shareholder approvals;
  - (iii) the employees of HAPA and their remuneration being agreed;
  - (iv) the Company giving notice to HAPA that it is satisfied that no event, change, condition, matter, result or circumstance has occurred or become known to the Company including any breach of any warranty which in the reasonable opinion of the Company could be expected to have a material adverse effect on HAPA; and
  - (v) HAPA obtaining all regulatory and governmental approvals and third-party consents required to give effect to the transaction.
  - (vi) The vendors agreeing to voluntary 36 month escrow on their shares received, in addition to any ASX imposed escrow.
  - (vii) Other terms and conditions relating to conduct prior to and after settlement, confidentiality and warranties from the vendors in relation to HAPA that are considered standard for an agreement of this nature.

After completion of the acquisition the Board of Directors of 1 Page will comprise existing Directors Andrew Chapman and Tod McGruther and two representatives from HAPA, being Mr Ricardo Pendon and Mr Michael Sprenger – both of whom are founders of HAPA.

As part of the transaction, the Company proposes to change its name to European Cannabis Corporation Ltd. The Company is currently in discussion with ASX in relation to the requirements for completing the transaction and will provide a further update to shareholders as to these developments as and when it is able to confirm the final process, which will precede a shareholder meeting to seek the necessary approvals for the transaction.

**14. TRADE AND OTHER PAYABLES**

	31-Dec-17	31-Jan-17
	\$	\$
Trade Payables	108,306	357,922
Other Payables	50,500	759,984
<b>Total Trade and Other Payables</b>	<b>158,806</b>	<b>1,117,906</b>

**15. CONTRIBUTED EQUITY**

	31-Dec-17		31-Jan-17	
	\$	No.	\$	No.
<b>Issued and fully paid</b>				
Ordinary shares	83,727,885	151,442,681	83,725,958	151,184,348
Treasury shares	-	-	-	3,000,000
	<b>83,727,885</b>	<b>151,442,681</b>	<b>83,725,958</b>	<b>154,184,348</b>

<b>Movement in ordinary shares</b>	<b>\$</b>	<b>No.</b>
<b>Balance at 31 January 2016</b>	<b>83,199,083</b>	<b>153,713,458</b>
Issue of shares on exercise of options	64,357	341,474
Issue of shares to UST Global	482,284	129,416
Transfer to treasury shares	-	(3,000,000)
Capital raising costs	(19,766)	-
<b>Balance at 31 January 2017</b>	<b>83,725,958</b>	<b>151,184,348</b>
Transfer to treasury shares	-	258,333
Capital raising costs - reversal	1,927	-
<b>Balance at 31 December 2017</b>	<b>83,727,885</b>	<b>151,442,681</b>

<b>Movement in treasury shares</b>	<b>\$</b>	<b>No.</b>
<b>Balance at 31 January 2016</b>	-	-
Transfer to treasury shares	-	3,000,000
<b>Balance at 31 January 2017</b>	-	<b>3,000,000</b>
Treasury shares transferred to ordinary shares	-	(258,333)
Cancellation of shares	-	(2,741,667)
<b>Balance at 31 December 2017</b>	-	-

**Shares Terms and Conditions**

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholder's meetings. In the event of winding up the Company, ordinary shareholders rank after all creditors and are fully entitled to any proceeds of liquidation.

Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

16. RESERVES

	31-Dec-17	31-Jan-17
	\$	\$
Share Based Payments Reserve	9,765,551	10,466,454
Foreign Currency Translation Reserve	-	(1,488,037)
	<b>9,765,551</b>	<b>8,978,417</b>

	31-Dec-17	31-Jan-17
	\$	\$
<b>Movement Reconciliation</b>		
<b>Share Based Payments Reserve</b>		
<b>Balance at the beginning of the period</b>	<b>10,466,454</b>	<b>14,616,032</b>
Share based payment	(394,008)	(3,667,294)
Lapse of options	(306,895)	-
Issue of shares	-	(482,284)
<b>Balance at the end of the period</b>	<b>9,765,551</b>	<b>10,466,454</b>

<b>Foreign Currency Translation Reserve</b>		
<b>Balance at the beginning of the period</b>	<b>(1,488,037)</b>	<b>779,608</b>
Foreign Currency Translation	(624,050)	(2,267,645)
Reclassification to profit or loss on disposal (refer Note 6)	2,112,087	-
<b>Balance at the end of the period</b>	<b>-</b>	<b>(1,488,037)</b>

**Nature and Purpose of Reserves**

*Foreign currency translation reserve*

The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign subsidiaries.

*Share based payments reserve*

The share-based payments reserve is used to record the value of equity benefits provided to eligible executives, employees and consultants as part of their remuneration and payment for services.

17. ACCUMULATED LOSSES

	31-Dec-17	31-Jan-17
	\$	\$
<b>Movement in accumulated losses</b>		
<b>Balance at the beginning of the period</b>	<b>(62,430,893)</b>	<b>(33,223,175)</b>
Net loss in current year	(5,721,334)	(29,207,718)
Lapse of options	306,895	-
<b>Balance at the end of the period</b>	<b>(67,845,332)</b>	<b>(62,430,893)</b>

**18. SHARE-BASED PAYMENTS**

**(a) Employee Options**

Employees are granted options to provide long-term incentives to deliver long-term shareholder return. Options are granted at the Board's discretion and no individual has a contractual right to receive any guaranteed benefits.

The amount of options that will vest depends on individuals meeting service conditions or performance conditions. Each option tranche has various vesting periods or is tied to various performance conditions.

Employee options are granted for no consideration and carry no dividend or voting rights.

When exercisable, each option is convertible into one ordinary share fifteen days after receipt of a Notice of Exercise.

Employee options outstanding at the end of the period have the following expiry date and exercise prices:

Grant Date	Expiry Date	Exercise Price	Share Options 31 December 2017	Share Options 31 January 2017
30-Sep-14	14-Jul-18	\$0.20	19,907	19,907
30-Sep-14	25-Oct-17	\$0.20	-	353,038
30-Sep-14	25-Sep-17	\$0.20	-	32,642
7-May-15	14-Jul-19	\$1.74	65,073	65,073
7-May-15	21-Jul-19	\$1.74	39,315	39,315
7-May-15	30-Mar-20	\$1.74	-	20,000
7-May-15	6-Apr-20	\$1.78	-	20,000
30-Jun-15	8-Feb-20	\$0.77	-	22,500
30-Jun-15	8-Feb-20	\$0.51	-	20,000
30-Jun-15	30-Sep-19	\$1.04	-	30,000
14-Oct-15	7-Aug-20	\$2.22	-	20,000
14-Oct-15	24-Aug-20	\$2.76	-	30,000
14-Oct-15	24-Aug-20	\$2.76	-	15,000
8-Jul-16	14-Sep-20	\$0.51	-	120,000
8-Jul-16	10-Oct-20	\$0.51	-	20,000
8-Jul-16	24-Oct-20	\$0.51	-	20,000
8-Jul-16	7-Nov-20	\$0.51	-	20,000
8-Jul-16	26-Dec-20	\$0.51	-	20,000
8-Jul-16	5-Jan-21	\$0.51	-	20,000
8-Jul-16	23-Jan-21	\$0.51	-	20,000
8-Jul-16	30-Jan-21	\$0.51	-	100,000
8-Jul-16	13-Feb-21	\$0.51	-	30,000
8-Jul-16	15-Mar-21	\$0.51	-	20,000
8-Jul-16	20-Mar-21	\$0.51	-	20,000
8-Jul-16	3-Apr-21	\$0.51	-	75,000
8-Jul-16	5-May-18	\$0.51	-	12,000
8-Jul-16	19-Jun-21	\$0.51	20,000	20,000
8-Jul-16	26-Jun-21	\$0.51	-	20,000
8-Jul-16	28-Jun-21	\$0.51	-	20,000
21-Nov-16	24-Jul-21	\$0.51	-	20,000
21-Nov-16	28-Jul-21	\$0.51	-	20,000
21-Nov-16	23-Aug-17	\$0.19	-	12,000
21-Nov-16	18-Sep-21	\$0.19	-	20,000

21-Nov-16	23-Oct-21	\$0.19	-	20,000
21-Nov-16	31-Oct-21	\$0.19	-	20,000
21-Nov-16	31-Oct-21	\$0.19	-	20,000
21-Nov-16	29-Nov-21	\$0.20	-	1,000,000
21-Nov-16	30-Nov-18	\$0.20	-	1,000,000
21-Nov-16	30-Nov-18	\$0.20	-	1,000,000
<b>Total:</b>			<b>144,295</b>	<b>4,376,475</b>
<b>Weighted average remaining contractual life of options outstanding:</b>			<b>2.51 years</b>	<b>3.61 years</b>

No Employee options were issued during the current period.

**(b) Advisor Options**

Advisor options outstanding at the end of the period have the following expiry date and exercise prices:

Grant Date	Expiry Date	Exercise Price	Share Options 31 December 2017	Share Options 31 January 2017
30-Sep-14	1-Aug-19	\$0.20	2,375,000	2,375,000
30-Sep-14	1-Aug-19	\$0.20	2,375,000	2,375,000
30-Sep-14	1-Aug-19	\$0.20	2,375,000	2,375,000
30-Sep-14	1-Aug-19	\$0.20	2,375,000	2,375,000
30-Sep-14	1-Aug-19	\$0.20	500,000	500,000
30-Jun-15	31-Jul-19	\$0.20	-	100,000
30-Jun-15	29-Dec-18	\$0.77	-	100,000
7-May-15	30-Mar-20	\$1.76	-	30,000
8-Jul-16	12-Jun-21	\$0.51	-	150,000
21-Nov-16	20-Nov-21	\$0.19	-	35,000
<b>Total:</b>			<b>10,000,000</b>	<b>10,415,000</b>
<b>Weighted average remaining contractual life of options outstanding:</b>			<b>3.25 years</b>	<b>4.76 years</b>

No Advisor options were issued during the current period.

**(c) Director Options**

Director options outstanding at the end of the financial year have the following expiry date and exercise prices:

Grant Date	Expiry Date	Exercise Price	Share Options 31 December 2017	Share Options 31 January 2017
30-Sep-14	1-Aug-19	\$0.20	150,000	150,000
30-Sep-14	1-Aug-19	\$0.20	150,000	150,000
30-Sep-14	1-Aug-19	\$0.20	150,000	150,000
29-Jun-16	24-Apr-21	\$0.83	180,000	180,000
29-Jun-16	30-Apr-21	\$0.83	180,000	180,000
29-Jun-16	31-Mar-21	\$0.83	-	180,000
<b>Total:</b>			<b>810,000</b>	<b>990,000</b>
<b>Weighted average remaining contractual life of options outstanding:</b>			<b>2.56 years</b>	<b>4.91 years</b>

No Director options were issued during the current period.

**(d) Performance Rights**

There were no Performance Rights issued during the period.

**(e) Founder's Shares**

During the current period, 1-Page issued 258,333 founders shares to employees from the 3,00,000 treasury shares on hand. The remaining 2,741,667 treasury shares were cancelled by 1-Page at the Company's Extraordinary General Meeting held on 31 October 2017, which was approved by shareholders on a show of hands.

	31-Dec-17	31-Jan-17
<b>Allotted shares at the beginning of the period</b>	995,000	-
Number of shares allotted under the plan to participating employees on 21 Nov 2016	-	1,145,000
Number of shares forfeited	(20,000)	(150,000)
Number of shares granted	(258,333)	-
<b>Allotted shares at the end of the period</b>	<b>716,667</b>	<b>995,000</b>

**(f) Expenses Arising from Share-based Payment Transactions**

Total expenses arising from share-based payment transactions recognised during the period were as follows:

	31-Dec-17	31-Jan-17
	\$	\$
Options Issued to employee option plan	-	(1,273,359)
Options Issued to employees	(381,638)	(2,511,736)
Options Issued to Advisors	(80,668)	(4,537)
Options Issued to Directors	44,938	122,338
Options issued to founder's shares	23,360	-
<b>Total share-based payments</b>	<b>(394,008)</b>	<b>(3,667,294)</b>
Share based payments reversal from discontinued operations	(438,946)	-
<b>Total share-based payments from continued operations</b>	<b>44,938</b>	<b>-</b>

**19. CONSOLIDATED ENTITIES**

The financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy.

<b>Name of Entity (Controlled entities)</b>	<b>Country of Incorporation</b>	<b>Class of Share</b>	<b>Equity Holding 31 December 2017</b>	<b>Equity Holding 31 January 2017</b>
The One-Page Company Inc.	United States	Ordinary	-	100
BranchOut Inc.	United States	Ordinary	-	100
Marianas Labs Inc.	United States	Ordinary	-	100

The proportion of ownership interest is equal to the proportion of voting power held.

As at 31 December 2017 the Company no longer had equity holdings in its subsidiaries. During the month of May 2017 the company suspended the operations of its US subsidiary, One Page Company Inc. and completed a layoff of the majority of its work force.

The company engaged in serious dialogue regarding the sale of the business and on 13 September 2017 the Board executed a sale agreement to dispose of the Company's US subsidiary, One-Page Company Inc, this transaction was approved by shareholders on a show of hands at the Company's Extraordinary General Meeting held on 31 October 2017.

The key terms and conditions of the sale are outlined below (note, all figures are in United States Dollars):

1. Transfer of all shares held by the Company in One-Page Inc. for \$1 to Censia LLC ("the Buyers") an entity that is controlled by Mr Peter Kent, the former CEO of the 1-Page business; and
2. All future liabilities associated with One-Page Inc. will rest with the Buyers.

**20. FINANCIAL RISK MANAGEMENT**

The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, price and foreign exchange risks and ageing analysis for credit and liquidity risk.

Risk management is carried out by senior management under direction of the Board of Directors. The Board provides principles for overall risk management, as well as policies covering specific areas. The consolidated entity is not materially exposed to changes in interest rates in its activities.

The material financial instruments to which the Group has exposure include:

- (i) Cash and short-term deposits;
- (ii) Financial assets at fair value through profit and loss;
- (iii) Receivables; and
- (iv) Accounts payable.

The carrying values of the Group's financial instruments are as follows:

	<b>31-Dec-17</b>	<b>31-Jan-17</b>
	<b>\$</b>	<b>\$</b>
<b>Financial Assets</b>		
Cash and Cash Equivalents	24,793,983	8,324,338
Financial Assets at Fair Value Through Profit and Loss	-	22,429,770
Trade and Other Receivables	-	144,113
Other Financial Assets	337,547	-
Other Current Assets	134,672	262,892
Other Non-Current Assets	-	132,372
<b>Total Financial Assets</b>	<b>25,266,202</b>	<b>31,293,485</b>
<b>Financial Liabilities</b>		
Trade and Other Payables	158,806	1,117,906
Deferred Revenue	-	71,641
<b>Total Financial Liabilities</b>	<b>158,806</b>	<b>1,189,547</b>
<b>Net Exposure</b>	<b>25,107,396</b>	<b>30,103,938</b>

**(a) Market Risk**

**Foreign Exchange Risk**

The Group operates internationally and is exposed to foreign exchange risk arising primarily from its former US subsidiary, One-Page Company Inc, primarily with respect to the US dollar.

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity's functional currency.

**Interest Rate Risk**

All the consolidated entity's financial instruments that are exposed to interest rate risk are either non-interest bearing, bear interest at commercial interest rates or at fixed rates. The weighted average interest rate on cash and short-term deposits at 31 December 2017 was 2.47% (31 January 2017: 0.08%). All receivables, other financial assets and payables are non-interest bearing.



**(b) Credit Risk**

Financial instruments, which potentially subject the consolidated entity to credit risk, consist primarily of cash and short-term deposits. Credit risk on cash, short term deposits and trade receivables is largely minimised by dealing with companies with acceptable credit ratings.

The consolidated entity has no reason to believe credit losses will arise from any of the above financial instruments. However, the maximum amount of loss, which may possibly be realised, is the carrying amount of the financial instrument.

Cash in Australia is held with National Australia Bank Limited which is an appropriate financial institution with an external credit rating of AA-. Cash in the US was held with First Republic Bank which is considered to be an appropriate financial institution with an external credit rating of A.

**(c) Liquidity Risk**

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. Management monitors the rolling forecasts of the Group's cash and fair value assets based on expected cash flows. This is generally carried out at a local level in the operating companies of the Group in accordance with the practise and limits set by the Group.

**(d) Capital Risk management**

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to maintain a suitable capital structure and fulfil the objectives of the Group.

**21. KEY MANAGEMENT PERSONNEL**

For details of key management personnel remuneration refer to Directors Report.

**Details of key management personnel**

The following individuals were KMP of 1-Page Limited during the whole or part of the financial year:

<b>Name</b>	<b>Position</b>	<b>Appointment / Resignation</b>
Tod McGrouther	Non-Executive Director	Appointed 31 May 2016
Andrew Chapman	Non-Executive Director	Appointed 23 January 2017
Chris Mews	Non-Executive Director	Appointed 1 November 2017
Michael Shen	Non-Executive Director	Appointed 4 May 2016, Resigned 1 November 2017
John Fennelly	Non-Executive Chairman	Appointed 4 May 2016, Resigned 1 November 2017
Joanna Riley	Executive Director & President	Removed as Executive Director 15 May 2017
Peter Kent	Chief Executive Officer	Appointed 5 December 2016, Resigned 20 April 2017

There were no other changes after the reporting date and before the date the financial report was authorised for issue.

**Remuneration of Key Management Personnel**

**(i) Principles used to determine the nature and amount of remuneration**

Remuneration levels are competitively set to attract and retain appropriately qualified and experienced directors and executives in accordance with the Company's Remuneration Policy.

Remuneration packages include a mix of fixed remuneration and equity-based remuneration.

**(ii) Non-Executive Directors**

Non-Executive Director base fees were set at \$30,000 per annum effective 1 November 2017. During the period up to 1 November 2017 Non-Executive base fees were set at US\$55,000 per annum. The Non-Executive Directors do not received bonuses. Director fees cover all main board activities.

**(iii) Executive Directors**

The executive pay and reward framework has four components:

- Base pay and benefits
- Short-term performance incentives
- Long-term incentives through participation in share issues, and
- Other remuneration such as superannuation

The combination of these comprises the executive's total remuneration.

**Equity Instruments**

*Shares Provided as Remuneration*

There were no shares provided as remuneration during the period.

**22. RELATED PARTY TRANSACTIONS**

**(a) Subsidiaries**

Interests in the subsidiaries are outlined in Note 19.

**(b) Key Management Personnel Compensation**

Detailed remuneration disclosures are provided below:

	31-Dec-17	31-Jan-17
	\$	\$
Short-Term Employee Benefits	526,801	1,852,463
Post-Employment Benefits	-	15,720
Termination Benefits	114,963	-
Share-Based payments	44,938	(3,119,245)
<b>Total Compensation Paid to Key Management</b>	<b>686,702</b>	<b>(1,251,062)</b>

Detailed remuneration disclosures are provided in the remuneration report in the Directors Report.

**23. CONTINGENT LIABILITIES**

The Group has no contingent liabilities as at 31 December 2017 (31 January 2017: Nil)

**24. AUDITOR'S REMUNERATION**

During the period the following fees were paid or payable for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

	11 Months to 31 Dec 2017	12 months to 31 Jan 2017
	\$	\$
<b>Audit and review of financial reports and other audit work paid or payable to:</b>		
PricewaterhouseCoopers Australian firm:	177,865	185,106
Bentleys Audit & Corporate (WA) Pty Ltd:	18,000	-
<b>Total remuneration paid or payable to auditors</b>	<b>195,865</b>	<b>185,106</b>

**25. PARENT ENTITY INFORMATION**

As at 31 December 2017 the Company no longer had equity holdings in its subsidiaries as the Board executed a sale agreement to dispose of the Company's US subsidiary, One-Page Company Inc, this transaction was approved by shareholders on a show of hands at the Company's Extraordinary General Meeting held on 31 October 2017. As such, the figures shown on the Consolidated Statement of Profit or Loss and Other Comprehensive Income from continuing operations and the Consolidated Statement of Financial Position are for 1-Page Limited.

The following are those for the prior period.

	<b>12 months to 31 Jan 2017</b>
	<b>\$</b>
<b>Statement of Profit or Loss and Other Comprehensive Income</b>	
Loss After Income Tax	(68,633,895)
<b>Total Comprehensive Income</b>	<b>(68,633,895)</b>
	<b>31-Jan-17</b>
	<b>\$</b>
<b>Statement of Financial Position</b>	
Total Current Assets	725,678
Total Non-Current Assets	28,045,958
<b>Total Assets</b>	<b>28,771,636</b>
Total Current Liabilities	(193,244)
<b>Total Liabilities</b>	<b>(193,244)</b>
<b>Equity</b>	
Contributed Equity	98,123,455
Reserves	10,948,739
Accumulated Losses	(80,493,782)
<b>Total Equity</b>	<b>28,578,412</b>

**Significant accounting policies**

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 2, except for Investments in subsidiaries which are accounted for at cost, less any impairment.

**(a) Guarantees entered into by the Parent Entity**

The Parent Entity has not entered into any guarantees as at 31 December 2017 (31 January 2017: Nil).

**(b) Contingent liabilities of the Parent Entity**

The Parent Entity did not have any contingent liabilities as at 31 December 2017 (31 January 2017: Nil).

**(c) Contractual commitments for the acquisition of property, plant or equipment**

The Parent Entity did not have any contractual commitments for the acquisition of property, plant or equipment at 31 December 2017 (31 January 2017: Nil).

### 18. EVENTS SUBSEQUENT TO BALANCE DATE

On 2 February 2018 the Company announced that it had entered into a conditional binding agreement to acquire 100% of the parent company of the HAPA Medical Group based in Germany (HAPA). For further information on the conditional binding agreement, refer to “Significant changes in the state of affairs” above.

On 7 March 2018 the Company received consent from the Australian Securities and Investment Commission and the notice of registration letter from its current auditor (Pricewaterhouse Coopers), the Company has, effective 7 March 2018, changed its auditors to Bentleys Audit & Corporate (WA) Pty Ltd.

The Directors are not aware of any other matters or circumstances at the date of the report, other than those referred to in this report or the financial statements or notes thereto, that have significantly affected or may significantly affect the operations, the results or operations or the state of affairs of the Company in subsequent financial years.

### 26. COMMITMENTS

During the current period, the company executed a sale agreement to dispose of the Company's US subsidiary, One-Page Company Inc, this transaction was approved by shareholders on a show of hands at the Company's Extraordinary General Meeting held on 31 October 2017. As a result, all future liabilities associated with One-Page Inc were transferred to the new buyers, which included all previous commitments.

In the previous financial year the Group had various office leases under non-cancellable operating leases expiring within two years, refer to the commitments table below.

	<u>31-Dec-17</u>	<u>31-Jan-17</u>
	\$	\$
<b>Minimum lease payments in relation to non-cancellable operating leases payable:</b>		
Within One Year	-	568,580
Later than One Year but not Later than Five Years	-	359,349
	-	<u>927,929</u>

### 27. SEGMENT INFORMATION

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different to those of other business segments. A geographical segment is engaged in providing products or services within an economic environment and is subject to risks and returns that are different from those of segments operating in other economic environments.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the steering committee that makes strategic decisions.

During the period ended 31 December 2017, the Company moved its operations from providing products and services in the USA (Refer Note 6: Discontinued Operations) to operating predominantly out of Australia, as it pursues new investment opportunities. As a consequence, the Company only has one reportable segment for the period ended 31 December 2017.

In the directors' opinion:

- (a) the financial statements and notes set out on pages 19 to 44 are in accordance with the Corporations Act 2001, including:
  - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
  - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2017 and of its performance for the 11 months ended on that date; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

Note 2(a) confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Signed in accordance with a resolution of the Board of Directors.



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Tod McGrouther  
Non-Executive Director  
29 March 2018













As at the reporting date the most recent Shareholder information available for disclosure is as follows:

**(a) Voting rights and classes of equity securities**

As at 20 March 2018, the Company has 151,442,681 listed fully paid ordinary shares. Each fully paid share carries on a poll, one vote.

**(b) The number of shareholdings holding less than a marketable parcel of ordinary shares was 728.**

**(c) Distribution schedule of Fully Paid Ordinary Shares as at 20 March 2018**

Holdings Ranges	Holders	Total Units	%
1-1,000	433	198,470	0.13
1,001-5,000	487	1,407,774	0.93
5,001-10,000	275	2,222,378	1.47
10,001-100,000	567	19,842,563	13.10
100,001-99,999,999,999	130	127,771,496	84.37
<b>Totals</b>	<b>1,892</b>	<b>151,442,681</b>	<b>100.00</b>

**(d) Australian Securities Exchange listing**

Quotation has been granted for all the ordinary shares of the Company on all Member Exchanges of the Australian Securities Exchange Limited. The ASX code is 1PG.

**(e) Company Secretary**

Arron Canicais

**(f) On-market buy-back**

There is no current on-market buy-back.

**(g) Substantial shareholders as at 20 March 2018**

An extract of the Company's register of Substantial Shareholders (who hold 5% or more of the issued capital) is set out below:

Name	Balance as at 20-03-2018	%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	17,032,148	11.247%
THE TRUST COMPANY (AUSTRALIA) LIMITED <MOF A/C>	15,675,000	10.350%
CITICORP NOMINEES PTY LIMITED	9,214,713	6.085%

**(h) Securities on Issue**

The number of shares and options issued by the Company are set out below:

Unlisted Options	\$0.77	Expire	29-Dec-2018	100,000
Unlisted Options	\$0.77	Expire	29-Dec-2018	100,000
Unlisted Options	\$0.20	Expire	1-Aug-2019	10,000,000
Unlisted Options	\$0.20	Expire	1-Aug-2019	450,000
Unlisted Options	\$1.76	Expire	30-Mar-2020	30,000
Unlisted Options	\$0.83	Expire	31-Mar-2021	180,000
Unlisted Options	\$0.83	Expire	24-Apr-2021	180,000
Unlisted Options	\$0.51	Expire	12-Jun-2021	150,000
Unlisted Options	\$0.19	Expire	20-Nov-2021	35,000
Unlisted Options	\$0.51	Expire	5-May-2018	12,000
Unlisted Options	\$0.20	Expire	14-Jul-2018	19,907
Unlisted Options	\$0.20	Expire	30-Nov-2018	1,000,000
Unlisted Options	\$0.20	Expire	30-Nov-2018	1,000,000
Unlisted Options	\$1.74	Expire	14-Jul-2019	65,073
Unlisted Options	\$1.74	Expire	21-Jul-2019	39,315
Unlisted Options	\$1.04	Expire	30-Sep-2019	30,000
Unlisted Options	\$0.77	Expire	8-Feb-2020	22,500
Unlisted Options	\$1.09	Expire	8-Feb-2020	20,000
Unlisted Options	\$1.74	Expire	30-Mar-2020	20,000
Unlisted Options	\$1.78	Expire	6-Apr-2020	20,000
Unlisted Options	\$2.22	Expire	7-Aug-2020	20,000
Unlisted Options	\$2.76	Expire	24-Aug-2020	30,000
Unlisted Options	\$2.76	Expire	24-Aug-2020	15,000
Unlisted Options	\$0.51	Expire	14-Sep-2020	120,000

The number of shares and options issued by the Company are set out below:

Unlisted Options	\$0.51	Expire	10-Oct-2020	20,000
Unlisted Options	\$0.51	Expire	24-Oct-2020	20,000
Unlisted Options	\$0.51	Expire	7-Nov-2020	20,000
Unlisted Options	\$0.51	Expire	26-Dec-2020	20,000
Unlisted Options	\$0.51	Expire	5-Jan-2021	20,000
Unlisted Options	\$0.51	Expire	23-Jan-2021	20,000
Unlisted Options	\$0.51	Expire	30-Jan-2021	100,000
Unlisted Options	\$0.51	Expire	13-Feb-2021	30,000
Unlisted Options	\$0.51	Expire	15-Mar-2021	20,000
Unlisted Options	\$0.51	Expire	20-Mar-2021	20,000
Unlisted Options	\$0.51	Expire	3-Apr-2021	75,000
Unlisted Options	\$0.51	Expire	19-Jun-2021	20,000
Unlisted Options	\$0.51	Expire	26-Jun-2021	20,000
Unlisted Options	\$0.51	Expire	28-Jun-2021	20,000
Unlisted Options	\$0.51	Expire	24-Jul-2021	20,000
Unlisted Options	\$0.51	Expire	28-Jul-2021	20,000
Unlisted Options	\$0.19	Expire	18-Sep-2021	20,000
Unlisted Options	\$0.19	Expire	23-Oct-2021	20,000
Unlisted Options	\$0.19	Expire	31-Oct-2021	20,000
Unlisted Options	\$0.19	Expire	31-Oct-2021	20,000
Unlisted Options	\$0.20	Expire	29-Nov-2021	1,000,000
Performance Rights		Expire	5-Aug-2020	35,416
Performance Rights		Expire	30-Aug-2020	75,000
Performance Rights		Expire	13-Jun-2021	50,000

**(i) Twenty Largest Listed Shareholders**

The twenty largest shareholders hold 62.10% of the total ordinary shares issued. The names of the 20 largest shareholders as at 20 March 2018 are listed below:

<b>Name</b>	<b>Balance as at 19-03-2018</b>	<b>%</b>
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	17,032,148	11.247%
THE TRUST COMPANY (AUSTRALIA) LIMITED <MOF A/C>	15,675,000	10.350%
CITICORP NOMINEES PTY LIMITED	9,214,713	6.085%
MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	4,986,741	3.293%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	4,949,538	3.268%
IFM PTY LIMITED <IFM SUPER FUND A/C>	4,709,464	3.110%
BNP PARIBAS NOMS PTY LTD <DRP>	4,054,105	2.677%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	3,683,258	2.432%
MR JOHN ANDREW RODGERS <JOHN RODGERS FAMILY A/C>	3,610,682	2.384%
PATRICK G RILEY	2,959,007	1.954%
J P MORGAN NOMINEES AUSTRALIA LIMITED	2,956,716	1.952%
MERCHANT FUNDS MANAGEMENT PTY LTD	2,848,636	1.881%
NATIONAL NOMINEES LIMITED <DB A/C>	2,830,037	1.869%
BOILINGPOT PTY LTD	2,300,000	1.519%
MRS JOAN CHRISTINE COOK	2,125,000	1.403%
BOND STREET CUSTODIANS LIMITED <LAM1 - D08017 A/C>	2,000,000	1.321%
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	1,967,336	1.299%
BANNABY INVESTMENTS PTY LIMITED <SUPER FUND A/C>	1,873,963	1.237%
BANNABY INVESTMENTS PTY LIMITED <BANNABY SUPER FUND A/C>	1,775,000	1.172%
MR ALEXANDER SCOTT MCGROUTHER	1,250,000	0.825%
MS SCARLETT ELIZABETH MCGROUTHER	1,250,000	0.825%
<b>Total Securities of Top 20 Holdings</b>	<b>94,051,344</b>	<b>62.104%</b>
<b>Total of Securities</b>	<b>151,442,681</b>	