

# Appendix 4D

## Half Year Report to the Australian Securities Exchange

### Part 1

<b>Name of Entity</b>	Dubber Corporation Limited
<b>ABN</b>	64 089 145 424
<b>Half Year Ended</b>	31 December 2015
<b>Previous Corresponding Reporting Period</b>	Half Year Ended 31 December 2014

### Part 2 – Results for Announcement to the Market

	<b>\$'000</b>	<b>Percentage increase /(decrease) over previous corresponding period</b>
<b>Revenue from continuing operations</b>	240	5,900%
<b>Loss from continuing activities after tax attributable to members</b>	(4,840)	1,275%
<b>Net loss attributable to members</b>	(4,840)	853%

<b>Dividends (distributions)</b>	<b>Amount per security</b>	<b>Franked amount per security</b>
<b>Final Dividend</b>	Nil	Nil
<b>Interim Dividend</b>	Nil	Nil
<b>Record date for determining entitlements to the dividends (if any)</b>	Not Applicable	

#### **Brief explanation of any of the figures reported above necessary to enable the figures to be understood:**

On 27 February 2015, the Company acquired 100% of Medulla Group Pty Ltd. Medulla Group Pty Ltd owns 100% of Dubber Pty Ltd the operating entity of the Dubber technology suite.

Refer to the Review of Operations contained in the Directors' Report which forms part of the attached Interim Financial Report for other details.

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### Part 3 – Contents of ASX Appendix 4D

<b>Section</b>	<b>Contents</b>
Part 1	Details of entity, reporting period
Part 2	Results for announcement to the market
Part 3	Contents of ASX Appendix 4D
Part 4	Commentary on results
Part 5	Details relating to dividends
Part 6	Net tangible assets per security
Part 7	Details of entities over which control has been gained or lost
Part 8	Details of associates and joint venture entities
Part 9	Information on audit or review

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#### Part 4 – Commentary on Results

Refer to the Review of Operations contained in the Directors' Report which forms part of the attached Interim Financial Report for details.

#### Part 5 – Details Relating to Dividends

Date the dividend is payable	N/A
Record date to determine entitlement to the dividend	N/A
Amount per security	N/A
Total dividend	N/A
Amount per security of foreign sourced dividend or distribution	N/A
Details of any dividend reinvestment plans in operation	N/A
The last date for receipt of an election notice for participation in any dividend reinvestment plans	N/A

#### Part 6 – Net Tangible Assets per Security

	2015	2014
Net tangible asset backing per ordinary security	4.62 cents	6.70 cents

#### Part 7 – Details of Entities Over Which Control has been Gained or Lost

Name of entity (or group of entities)	<b>Not applicable</b>
Date control gained or lost	<b>Not applicable</b>
Contribution of the controlled entity (or group of entities) to the profit/(loss) from ordinary activities during the period, from the date of gaining or losing control	<b>Not applicable</b>
Profit (loss) from ordinary activities of the controlled entity (or group of entities) for the whole of the previous corresponding period	<b>Not applicable</b>
Contribution to consolidated profit/(loss) from ordinary activities from sale of interest leading to loss of control	<b>Not applicable</b>

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**Part 8 – Details of Associates and Joint Venture Entities**

Name of entity	Ownership Interest		Contribution to net profit/(loss)	
	2015 %	2014 %	2015 \$A'000	2014 \$A'000
	N/A	N/A	N/A	N/A
Associates				
Joint Venture Entities				
Aggregate Share of Losses				

**Part 9 – Audit/Review Status**

<b>This report is based on accounts to which one of the following applies:</b> (Tick one)			
The accounts have been audited	<input type="checkbox"/>	The accounts have been subject to review	<input checked="" type="checkbox"/>
The accounts are in the process of being audited or subject to review	<input type="checkbox"/>	The accounts have not yet been audited or reviewed	<input type="checkbox"/>

**If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:**

Not applicable

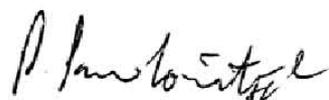
**If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:**

Not applicable

**Attachments Forming Part of Appendix 4D**

Attachment No.	Details
1	Interim Financial Report

Signed by Director



Peter Pawlowitsch

Dated: 26 February 2016

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ABN 64 089 145 424

**DUBBER CORPORATION LIMITED**

**Interim Financial Report  
For the Half-Year Ended 31 December 2015**

**BOARD OF DIRECTORS**

Peter Pawlowitsch  
**Non-Executive Chairman**

Steve McGovern  
**Managing Director**

Ken Richards  
**Non-executive Director**

Ian Hobson  
**Company Secretary**

**SHARE REGISTER**

Automic Registry Services  
Suite 1A, Level 1, 7 Ventnor Avenue  
West Perth WA 6005

Telephone: +61 8 9324 2099

Facsimile: +61 8 9321 2337

**AUDITOR**

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

**STOCK EXCHANGE**

Dubber Corporation Limited shares are listed on the Australian Securities Exchange

ASX Code: DUB

**PRINCIPAL AND REGISTERED OFFICE IN AUSTRALIA**

Level 5, 2 Russell Street  
Melbourne VIC 3000

Telephone: +61 3 8566 7888

Website: [www.dubber.net/corporation](http://www.dubber.net/corporation)

**SOLICITOR**

Nova Legal  
Grd Floor 10 Ord Street  
West Perth WA 6005

**BANKER**

Westpac Banking Corporation Limited  
150 Collins Street  
Melbourne VIC 3000

## DIRECTORS' REPORT

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Your directors submit the financial report of the consolidated entity for the half-year ended 31 December 2015. In order to comply with the provisions of the Corporations Act 2001, the directors' report as follows:

### DIRECTORS

The names of the Directors who held office during or since the end of the half-year and until the date of this report are noted below. Directors were in office for this entire period unless otherwise stated:

Steve McGovern	Managing Director
Peter Pawlowitsch	Non-executive Chairman
Ken Richards	Non-executive Director
Gavin Campion	Non-executive Director (resigned 2 February 2016)

### REVIEW OF OPERATIONS

The net loss for the half-year attributable to members of Dubber Corporation Limited was \$4,840,053 (2014: loss of \$507,863).

#### Highlights

During the half-year the Company has substantially increased activity in the telecommunications sector with an expanded global focus, notably in Europe, Asia and the USA.

In Australia the Company has developed key commercial opportunities in both the telecommunications and business sector, securing its first agreement with a 'big four' bank.

On the Corporate front, Dubber successfully completed a capital raising which fast tracks the international growth strategy underpinned by investment in the Company from a range of highly regarded institutions and entities.

#### Achievements for Dubber for the Half-Year Ended 31 December 2015

##### First UK telco – Voice Factory

During the half-year Dubber signed its first UK telco, initially servicing 1,000 key customers with the agreement for the offering to reach 5,000+ end users. This agreement commenced during the December quarter.

##### Broadsoft 'Connections'

In late October, Dubber participated at the international convention, Broadsoft 'Connections'. This event was attended by most of the world's leading telecommunications companies.

During 2015, Dubber became accredited as being fully operational with the Broadworks Unified Communications platform and in Q3 2015 Dubber launched its 'Dubber Labs for Broadworks'.

At Broadsoft 'Connections' Dubber was able to demonstrate its unique technology and commercial proposition to those telecommunications providers in attendance by inviting them to connect to the Dubber lab literally within minutes. This strategy has proven to be highly successful both in terms of customer engagement and, also proving up the technology.

##### Blue IP

In the week prior to Broadsoft 'Connections' a US based telco provider, Blue IP, was able to productise a recording platform using the Dubber API technology suite, the platform being demonstrated at the 'Connections' event as a live production environment.

The ability to create and deploy such a platform in a matter of days is revolutionary in the telecommunications sector. Subsequently Blu IP has signed a wholesale agreement with Dubber as its first US customer with end users to be connected in Q1 2016.

## DIRECTORS' REPORT

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### **'On Demand' and 'Total Scale'**

At 'Connections', Dubber was able to launch its 'Pay As You Go' on demand recording solution which is a world first in that Dubber provides the opportunity for a telco to enable recording for its entire customer base which, in turn leads to new and unique pricing/revenue opportunities either on a transactional or subscription basis.

Dubber's 'Total Scale' proposition is a total transformation of the call recording philosophy. Whereas, traditionally, call recording platforms have recordings archived in order to free up storage, Dubber encourages end users to bring as many recordings as possible into the platform. This moves the call recording industry from being one of compliance and referenceability into one of data capture to drive processes and workflow optimisation.

### **Capital Raising**

In November Dubber successfully raised \$5.7million via placement. The funds were raised to enable Dubber to expand globally with immediate focus on the UK and European operations.

### **'Big Four' Bank**

As announced on 3 November 2015, Dubber was chosen by a leading Australian bank to provide solutions under an agreement valued at \$1.68m subsequent to an initial deployment. The agreement is scheduled to commence in Q1 2016.

### **UK/ European base**

In line with the capital raising, Dubber has opened an office in London to cater for the immediate European telco opportunities. Accordingly, General Manager James Slaney and Head of Solution Architecture, Nick Atkin, will be leading the operations in the London office with key sales and support personnel to be appointed in Q1 2016.

## **CHANGES IN STATE OF AFFAIRS**

During the half year ended 31 December 2015 there was no significant change in the entity's state of affairs other than that referred to in the half year financial statements or notes thereto.

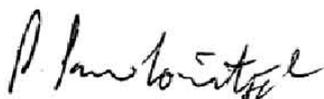
## **MATTERS SUBSEQUENT TO THE END OF THE REPORTING PERIOD**

There are no matters or circumstances which have arisen since the end of the half year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods, other than as disclosed in Note 11 to the financial statements.

## **AUDITOR'S DECLARATION OF INDEPENDENCE**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 in relation to the review for the half-year ended 31 December 2015 is included within this financial report.

Signed in accordance with a resolution of directors.



Peter Pawlowitsch  
Chairman

Dated 26 February 2016

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

	Note	31 December 2015 \$	31 December 2014 \$ RESTATED
<b>Revenue from continuing operations</b>			
Service income		232,617	-
Interest		6,951	4,155
<b>Expenses</b>			
Service platform costs		(843,113)	-
Accounting and tax advice fees		(97,930)	(40,720)
Audit fees		(20,987)	(10,473)
Consulting fees		(181,561)	(109,321)
Depreciation and amortisation		(469,471)	(493)
Directors fees and benefits		(374,724)	(46,647)
Employee benefits expense		(831,423)	-
Finance costs		(31,112)	-
Legal fees		(43,822)	(59,715)
Marketing		(160,698)	(15,462)
Payroll tax		(90,135)	-
Securities exchange and registry fees		(56,615)	(17,613)
Share based payments	3	(1,337,286)	-
Travel costs		(249,615)	(9,645)
Other expenses from ordinary activities		(291,129)	(46,495)
<b>Loss before income tax expense from continuing operations</b>		<b>(4,840,053)</b>	<b>(352,429)</b>
Income tax expense		-	-
Loss after income tax from continuing operations		(4,840,053)	(352,429)
Loss after income tax from discontinued operations		-	(172,704)
<b>Loss after income tax expense for the period</b>		<b>(4,840,053)</b>	<b>(525,133)</b>
<b>Other comprehensive income</b>			
<i>Items that may be reclassified to profit or loss</i>			
Foreign currency translation differences		-	(826)
<b>Other comprehensive income for the period, net of tax</b>		<b>-</b>	<b>(826)</b>
<b>Total comprehensive loss for the period</b>		<b>(4,840,053)</b>	<b>(525,959)</b>

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

	31 December 2015 \$	31 December 2014 \$ Restated
Loss for the period is attributable to:		
Owners of Dubber Corporation Limited	(4,840,053)	(507,863)
Non-controlling interests	-	(17,270)
	<b>(4,840,053)</b>	<b>(525,133)</b>
Total comprehensive loss for the period is attributable to:		
Owners of Dubber Corporation Limited	(4,840,053)	(508,606)
Non-controlling interests	-	(17,353)
	<b>(4,840,053)</b>	<b>(525,959)</b>
Total comprehensive loss for the period attributable to owners of Dubber Corporation Limited arises from:		
Continuing operations	(4,840,053)	(314,776)
Discontinued operations	-	(193,830)
	<b>(4,840,053)</b>	<b>(508,606)</b>

**Earnings per share attributable to the owners of Dubber Corporation Limited**

	Cents	Cents
Loss from continuing operations:		
Basic loss per share	(7.60)	(1.96)
Diluted loss per share	(7.60)	(1.96)
Loss from discontinued operations:		
Basic loss per share	-	(0.86)
Diluted loss per share	-	(0.86)
Loss for the period:		
Basic loss per share	(7.60)	(2.82)
Diluted loss per share	(7.60)	(2.82)

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

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2015**

	Note	31 December 2015 \$	30 June 2015 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents		4,239,253	1,697,415
Trade and other receivables		732,829	373,418
<b>Total Current Assets</b>		<b>4,972,082</b>	2,070,833
<b>Non-Current Assets</b>			
Property, plant and equipment		17,736	16,876
Intangible assets		8,552,438	9,018,934
<b>Total Non-Current Assets</b>		<b>8,570,174</b>	9,035,810
<b>Total Assets</b>		<b>13,542,256</b>	11,106,643
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables		1,281,153	933,705
Provisions		125,530	93,303
<b>Total Current Liabilities</b>		<b>1,406,683</b>	1,027,008
<b>Total Liabilities</b>		<b>1,406,683</b>	1,027,008
<b>NET ASSETS</b>		<b>12,135,573</b>	10,079,635
<b>EQUITY</b>			
Issued capital	2	24,739,200	17,637,006
Reserves		5,046,636	5,252,839
Accumulated losses		(17,650,263)	(12,810,210)
<b>TOTAL EQUITY</b>		<b>12,135,573</b>	10,079,635

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

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

	Issued Capital \$	Accumulated Losses \$	Reserves \$	Non- controlling Interests \$	Total \$
<b>Balance at 1 July 2015</b>	<b>17,637,006</b>	<b>(12,810,210)</b>	<b>5,252,839</b>	<b>-</b>	<b>10,079,635</b>
Loss after income tax expense for the period	-	(4,840,053)	-	-	(4,840,053)
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>(4,840,053)</b>	<b>-</b>	<b>-</b>	<b>(4,840,053)</b>
<b>Transactions with owners in their capacity as owners:</b>					
Securities issued during the period	7,403,438	-	(1,543,489)	-	5,859,949
Capital raising costs	(301,244)	-	-	-	(301,244)
Cost of share based payments	-	-	1,337,286	-	1,337,286
<b>Balance at 31 December 2015</b>	<b>24,739,200</b>	<b>(17,650,263)</b>	<b>5,046,636</b>	<b>-</b>	<b>12,135,573</b>
<b>Balance at 1 July 2014</b>	<b>10,155,008</b>	<b>(9,291,859)</b>	<b>993,326</b>	<b>(123,921)</b>	<b>1,732,554</b>
Loss after income tax expense for the period	-	(507,863)	-	(17,270)	(525,133)
Other comprehensive income for the period, net of tax	-	-	(826)	-	(826)
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>(507,863)</b>	<b>(826)</b>	<b>(17,270)</b>	<b>(525,959)</b>
<b>Transactions with owners in their capacity as owners:</b>					
<b>Balance at 31 December 2014</b>	<b>10,155,008</b>	<b>(9,799,722)</b>	<b>992,500</b>	<b>(141,191)</b>	<b>1,206,595</b>

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

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

	31 December 2015 \$	31 December 2014 \$
<b>Cash flows from operating activities</b>		
Receipts from customers	172,672	-
Payments to suppliers and employees	(2,925,236)	(282,184)
Interest received	5,720	4,155
Interest and other finance costs paid	(578)	(24,750)
<b>Net cash outflows used in operating activities</b>	<b>(2,747,422)</b>	<b>(302,779)</b>
<b>Cash flows from investing activities</b>		
Purchase of plant and equipment	(3,834)	-
Payment of security bond	(110,000)	-
Loans to other entities	(34,611)	(825,000)
Loans repaid by other entities	-	150,000
Exploration and evaluating expenditure	-	(92,430)
<b>Net cash outflows used in investing activities</b>	<b>(148,445)</b>	<b>(767,430)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	5,738,949	-
Payment of share issue costs	(301,244)	(22,944)
<b>Net cash provided by/ (used in) financing activities</b>	<b>5,437,705</b>	<b>(22,944)</b>
<b>Net increase/ (decrease) in cash held</b>	<b>2,541,838</b>	<b>(1,093,153)</b>
Cash and cash equivalents at the beginning of the period	1,697,415	1,119,997
Effect of exchange rate changes on cash	-	(816)
<b>Cash and cash equivalents at the end of the period</b>	<b>4,239,253</b>	<b>26,028</b>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

**1. BASIS OF PREPARATION**

These general purpose interim financial statements for the half-year reporting period ended 31 December 2015 has been prepared in accordance with Australian Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The consolidated entity is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report does not include full disclosures of the type normally included in an annual report. It is recommended that this financial report to be read in conjunction with the annual financial report for the year ended 30 June 2015 and any public announcements made by Dubber Corporation Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2011*.

The accounting policies have been consistently applied with those of the previous financial year and corresponding interim reporting period, except in relation to the matters disclosed below.

A number of new or amended standards became applicable for the current reporting period, however, the Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards. There may be some changes to the disclosures in the 30 June 2016 annual report as a consequence of these amendments.

There were no new standards issued since 30 June 2015 that have been applied by the Company. The 30 June 2015 annual report disclosed that the Company anticipated no material impacts (amounts recognised and/or disclosed) arising from initial application of those standards issued but not yet applied at that date, and this remains the assessment as at 31 December 2015.

**2. ISSUED CAPITAL**

	<b>31 December 2015</b>	<b>30 June 2015</b>
	\$	\$
<b>(a) Issued and paid up capital</b>		
Ordinary shares - fully paid	24,739,200	17,637,006
<b>(b) Movement in ordinary shares on issue</b>	<b>Number</b>	<b>\$</b>
<i>Ordinary shares – fully paid</i>		
Balance at the beginning of the period	57,492,814	17,637,006
Issued pursuant to placement	12,643,778	5,689,699
Share issue costs		(301,244)
Issued on exercise of options	197,000	49,250
Conversion of performance shares on achieving milestones	6,896,945	1,543,489
Issued as payment of advisory fee invoices	268,888	121,000
Balance at the end of the period	77,499,425	24,739,200

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

**3. SHARE BASED PAYMENTS**

During the half-year period, the following share based payments were incurred:

	Value per Share	Number	Value \$
Ordinary fully paid shares issued as payment of advisory fees (i)	\$0.4500	268,888	121,000
Value of performance shares and employee options previously issued, as disclosed in the 30 June 2015 annual report, expensed during the half-year period			1,337,286
			<u>1,458,286</u>

(i) The shares issued were valued at the value of the advisory fees invoiced and included as consulting fees disclosed in the consolidated statement of profit or loss and other comprehensive income.

**4. BUSINESS COMBINATION**

On 27 February 2015, the Company acquired 100% of the issued shares of Medulla Group Pty Ltd ("Medulla"). Medulla owns 100% of Dubber Pty Ltd the operating entity of the Dubber technology suite. Medulla is a holding entity with no material operations.

The total cost of the acquisition was \$5,269,503 and comprised an issue of equity instruments. The Company issued 5,248,088 ordinary fully paid shares and 21,099,427 performance shares to the shareholders of Medulla, as consideration for the acquisition.

The provisionally accounted fair value of the identifiable assets and liabilities of the subsidiary as at the date of acquisition were:

	Fair Value \$
Cash and cash equivalents	1,884
Trade and other receivables	133,662
Plant and equipment	10,113
Intangible asset – Dubber intellectual property	9,329,932
Trade and other payables	(811,735)
Provisions	(81,547)
Loans and borrowings	(120,656)
Loan payable to Dubber Corporation Limited	(3,192,150)
Net assets acquired	<u>5,269,503</u>
Cost of the acquisition:	
Securities issued, at fair value	<u>5,269,503</u>
Total cost of the combination	<u>5,269,503</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

**5. SEGMENT INFORMATION**

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis that it has only one main operating segment. Previously, this involved the exploration of mineral resources in West Africa. With the acquisition of Dubber Pty Ltd on 27 February 2015 and the disposal of the West African gold projects on 31 March 2015, the Group's sole continuing operation is the Dubber technology suite. All the Group's activities are interrelated, and discrete financial information is reported to the Board of Directors as a single segment. Accordingly, all significant operating decisions are based upon analysis of the Group as one segment

The financial results from this segment are equivalent to the financial statements of the Group as a whole.

The accounting policies applied for internal purposes are consistent with those applied in the preparation of these financial statements.

	<b>Corporate</b>	<b>Gold West Africa (Discontinued)</b>	<b>Technology</b>	<b>Total</b>
	\$	\$	\$	\$
<b>Half-year Ended 31 December 2015</b>				
Revenue	5,719	-	233,849	239,568
Result (Loss)	(2,093,893)	-	(2,746,160)	(4,840,053)
Acquisition of non-current assets	-	-	3,834	3,834
Amortisation	-	-	(466,497)	(466,497)
Depreciation of non-current assets	(172)	-	(2,802)	(2,974)
Service platform costs	-	-	(843,113)	(843,113)
Share based payments	(1,337,286)	-	-	(1,337,286)
Total assets	4,209,627	-	9,332,629	13,542,256
Total liabilities	(98,057)	-	(1,308,626)	(1,406,683)
Intangible assets			8,552,438	8,552,438
<b>Half-year Ended 31 December 2014</b>				
Revenue	4,155	-	-	4,155
Result (Loss)	(344,930)	(180,203)	-	(525,133)
Depreciation of non-current assets	(493)	(17,059)	-	(17,552)
Exploration expensed	-	(119,413)	-	(119,413)
Impairment of property, plant and equipment	-	(43,731)	-	(43,731)
<b>As at 30 June 2015</b>				
Total assets	1,635,273	-	9,471,370	11,106,643
Total liabilities	(93,850)	-	(933,158)	(1,027,008)
Intangible assets	-	-	9,018,934	9,018,934

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

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**6. DIVIDENDS**

There have been no dividends declared or recommended and no distribution made to shareholders or other persons during the period.

**7. COMMITMENTS**

There has been no change in commitments since the last annual reporting date.

**8. CONTINGENT LIABILITIES**

The Group has no material contingent liabilities as at the date of this report.

**9. RELATED PARTIES**

Transactions with related parties are consistent with those disclosed in the 30 June 2015 annual report.

**10. FAIR VALUE OF FINANCIAL INSTRUMENTS**

Recurring fair value measurements

The Company does not have any financial instruments that are subject to recurring or non-recurring fair value measurements.

Fair values of financial instruments not measured at fair value

Due to their short term nature, the carrying amount of current receivables, current trade and other payables and current interest-bearing liabilities is assumed to approximate their fair value.

**11. EVENTS SUBSEQUENT TO REPORTING DATE**

There are no matters or circumstances which have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods, other than as follows.

Mr Gavin Champion resigned as non-executive on 2 February 2016.

In the opinion of the directors of Dubber Corporation Limited ('the company'):

1. The financial statements and notes thereto of the consolidated entity, as set out within this financial report, are in accordance with the Corporations Act 2001 including:
  - a. complying with Accounting Standard AASB 134: Interim Financial Reporting, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - b. giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the half-year then ended.
2. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Peter Pawlowitsch  
Chairman

Melbourne, 26 February 2016

DECLARATION OF INDEPENDENCE BY JARRAD PRUE TO THE DIRECTORS OF DUBBER CORPORATION LIMITED

As lead auditor for the review of Dubber Corporation Limited for the half-year ended 31 December 2015, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Dubber Corporation Limited and the entities it controlled during the period.



Jarrad Prue  
Director

BDO Audit (WA) Pty Ltd  
Perth, 26 February 2016

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## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Dubber Corporation Limited

### Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Dubber Corporation Limited, which comprises the consolidated statement of financial position as at 31 December 2015, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

#### Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Dubber Corporation Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Dubber Corporation Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

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## Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Dubber Corporation Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*

BDO Audit (WA) Pty Ltd

A handwritten signature in blue ink, consisting of the letters 'BDO' above the name 'J Prue'.

Jarrad Prue

Director

Perth, 26 February 2016

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