

Annexure 3A: Annual / Half Yearly Disclosure

References

Chapter 3, SIM VSE Listing Rules

Name of entity	ABN, ACN or ARBN
<i>Greentech Flagship Limited</i>	<i>73153 972 626</i>

PLEASE TICK ONE

- ☐ Annual Disclosure
- ☒ Half Yearly Disclosure

Half year/financial year ended ("Current period") *31 December 2012*

Summary

Sales revenue or operating revenue	<u>up</u> /down	<i>50</i> %	to					\$A,000
							<i>3</i>	
Profit (loss) before abnormal items and after tax	up/ <u>down</u>	<i>20</i> %	to					
							<i>(46)</i>	
Abnormal items before tax		gain (loss) of					<i>-</i>	
Profit (loss) after tax but before outside equity interests	up/ <u>down</u>	<i>20</i> %	to					
							<i>(46)</i>	
Extraordinary items after tax attributable to members		gain (loss) of					<i>-</i>	
Profit (loss) for the period attributable to members	up/down	<i>20</i> %	to					
							<i>(46)</i>	
Dividends (distributions)								
Franking rate applicable								
Current period							<i>Nil</i>	¢
Final Interim								¢
Previous corresponding period							<i>Nil</i>	¢
Final Interim								¢
Record date for determining entitlements to the dividend (in the case of a trust distribution)								

Short details of any bonus or cash issue or other items(s) of importance not previously released to the Exchange:

N/A

Consolidated Profit and Loss Account

	Current period \$A'000	Previous corresponding period \$A'000
Sales revenue or operating revenue	3	2
Expenses from ordinary activities	49	57
Borrowing costs		1
Share of net profit (loss) of associates and joint venture entities		
Profit (loss) from ordinary activities before tax	(46)	(56)
Income tax on ordinary activities		
Profit (loss) from ordinary activities after tax	(46)	(56)
Outside equity interests		
Profit (loss) from ordinary activities after tax attributable to members	(46)	(56)
Profit (loss) from extraordinary activities after tax attributable to members		
Profit (loss) for the period attributable to members	(46)	(56)
Retained profits (accumulated losses) at the beginning of the financial period	(206)	
Net transfers to and from reserves		
Net effect of changes in accounting policies		

Profit restated to exclude amortisation of goodwill

	Current period \$A'000	Previous corresponding period \$A'000
Profit (loss) from ordinary activities after tax before outside equity interests and amortisation of goodwill	(46)	(56)
Less (plus) outside equity interests		
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	(46)	(56)

Revenue and expenses from operating activities

	Current period \$A'000	Previous corresponding period \$A'000
Details of revenue and expenses		
Interest income	3	2
Administration costs	49	57
Interest expense		1

Intangible and extraordinary items

	Consolidated - current period		
	Before tax \$A'000	Related tax \$A'000	After tax \$A'000
Amortisation of goodwill			
Amortisation of other intangibles			
Total amortisation of intangibles			
Extraordinary items (details)			
Total extraordinary items			

Comparison of half year profits

(Annual statement only)

	Current year \$A'000	Previous year \$A'000
Consolidated profit (loss) from ordinary activities after tax attributable to members reported for the 1st half year		
Consolidated profit (loss) from ordinary activities after tax attributable to members for the 2nd half year		

Consolidated balance sheet

Current assets

	At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly statement \$A'000
Cash	68	343	506
Receivable	252	13	
Investments			
Inventories			
Other (provide details if material)			
Total current assets	310	356	506

Non-current assets

Receivables			
Investments			
Inventories			
Other property, plant and equipment (net)	2	2	
Intangibles (net)			
Other (provide details if material)			

Total non-current assets**Total assets**

Current liabilities

Accounts payable

Borrowings

Provisions

Other (provide details if material)

Total current liabilities**Non-current liabilities**

Accounts payable

Borrowings

Provisions

Other (provide details if material)

Total non-current liabilities**Total liabilities****Net assets****Equity**

Capital

Reserves

Retained profits (accumulated losses)

Equity attributable to members of the parent entity

Outside equity interests in controlled entities

Total equity

Preference capital and related premium included

2	2	
312	358	506
2	2	11
2	2	11
2	2	11
310	356	495
561	561	551
(251)	(205)	(56)
310	356	495

Consolidated statement of cash flows**Cash flows related to operating activities**

Receipts from customers

Payments to suppliers and employees

Dividends received

Current period \$A'000	Previous corresponding period \$A'000
(277)	(46)

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.

Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current period \$A'000	Previous corresponding period \$A'000
Cash on hand and at bank	68	506
Deposits at call		
Bank overdraft		
Other (provide details)		
Total cash at end of period	68	506

Ratios

Profit before tax/sales

	Current period	Previous corresponding period
Consolidated profit (loss) from ordinary activities before tax as a percentage of sales revenue	n/a	n/a

Profit after tax/equity interests

Consolidated profit (loss) from ordinary activities after tax attributable to members as a percentage of equity (similarly attributable) at the end of the period	15	10

Earnings per security (EPS)

	Current period	Previous corresponding period
Calculation of basic, and fully diluted, EPS in accordance with AASB 1027: Earnings per Share		
(a) Basic EPS	(.009)	(.01)
(b) Diluted EPS (if materially different from (a))	(.009)	(.01)

NTA backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	6c	22c

Details of specific receipts/outlays, revenues/expenses

	Current period \$ A'000	Previous corresponding period \$A'000
Interest revenue included	3	2
Interest revenue included but not yet received (if material)		
Interest costs excluded from borrowing costs capitalised in asset values		1
Outlays (excepts those arising from the acquisition of an existing business) capitalised in intangibles (if material)		
Depreciation (excluding amortisation of intangibles)		
Other specific relevant items		

Control gained over entities having material effect

Name of entity _____

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity since the date in the current period on which control was acquired

\$

Date from which such profit has been calculated

Profit (loss) from ordinary activities and extraordinary items after tax of the entity for the whole of the previous corresponding period

\$

Loss of control of entities having material effect

Name of entity _____

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity for the current period to the date of loss of control

\$

Date from which the profit (loss) has been calculated

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity while controlled during the whole of the previous corresponding period

\$

Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control

\$

Reports for industry and geographical segments

	2012	2011	
	Australia	Australia	
Segments			
Operating Revenue	3	2	
Sales to customers outside the economic entity			
Inter-segment sales			
Unallocated revenue			
Total revenue	3	2	
Segment result	3	2	
Unallocated expenses	(49)	(58)	
Consolidated profit from ordinary activities after tax (before equity accounting)	46	56	
Segment assets	2012 312	2011 506) Comparative data for segment assets should be as at the end of the previous corresponding period
Unallocated assets			
Total assets	312	506	

Dividends

Date the dividend is payable n/a

Record date to determine entitlements to the dividend
(ie. on the basis of registrable transfers received up to
5.00 pm)

Amount per security

		Franking rate applicable	%	%	%
<i>(annual report only)</i>					
Final dividend:	Current year	¢	N/A	¢	N/A
	Previous year	¢	¢	¢	¢
<i>(Half yearly and annual statements)</i>					
Interim dividend:	Current year	¢	N/A	¢	N/A
	Previous year	¢	¢	¢	¢

Total annual dividend (distribution) per security*(Annual statement only)*

	Current year	Previous year
Ordinary securities	₹	₹
Preference securities	₹	₹

Total dividend (distribution)

	Current period \$A'000	Previous corresponding period - \$A'000
Ordinary securities	\$	\$
Preference securities	\$	\$
Total	\$	\$

Half yearly report – interim dividend (distribution) on all securities or Annual report – final dividend (distribution) on all securities

	Current period \$A'000	Previous corresponding period \$A'000
Ordinary securities	\$	\$
Preference securities	\$	\$
Total	\$	\$

The dividend or distribution plans shown below are in operation.

The last date(s) for receipt of election notices to the dividend or distribution plans

Any other disclosures in relation to dividends (distributions)

Equity accounted associated entities and other material interests

Equity accounting information attributable to the economic entity's share of investments in associated entities must be disclosed in a separate notice. See AASB 1016: Disclosure of Information about Investments in Associated Companies.

Entities share of:

	Current period \$A'000	Previous corresponding period \$A'000
Profit (loss) from ordinary activities before tax.		
Income tax		
Profit (loss) from ordinary activities after tax		
Extraordinary items net of tax		
Net profit (loss)		
Outside equity interests		
Net profit (loss) attributable to members		

Material interests in entities which are not controlled entities

The entity has an interest (that is material to it) in the following entities.

Name of entity

	Percentage of ownership interest held at end of period or date of disposal	Contribution to profit (loss) from ordinary activities and extraordinary items after tax
Equity accounted associates and joint venture entities	Current period \$A'000	Previous corresponding period \$A'000
Total		
Other material interests		
Total		

Issued and listed securities

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

Category of securities

	Number issued	Number listed	Issue Price (cents)	Paid-up value (cents)
Preference securities (description)				
Changes during current period				
Ordinary securities	2750000	2750000	120	120
	2250000	2250000	1005	1005
Changes during current period				
Convertible debt securities (description and conversion factor)				
Changes during current period				

			Exercise price	Expiry date
Options (description and conversion factor)				
Changes during current period				
Exercised during current period				
Expired during current period				
Debentures				
Unsecured Notes				

Discontinuing Operations

Consolidated profit and loss account

	Continuing operations		Discontinuing operations		Total entity	
	Current period \$A'000	Previous corresponding period \$A'000	Current period \$A'000	Previous corresponding period \$A'000	Current period \$A'000	Previous corresponding period \$A'000
Sales revenue or operation revenue						
Other revenue						
Expenses from ordinary activities						
Profit (loss) before tax						
Less tax						
Profit (loss) from ordinary activities after tax						

Consolidated statement of cash flows

	Continuing operations		Discontinuing operations		Total entity	
	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000
Net operating cash flows	(274)	(45)			(274)	(45)
Net investing cash flows						
Net financing cash flows		551				551

Other disclosures

	Current period \$ A'000	Previous corresponding period \$ A'000
Carrying amount of items to be disposed of:		
- total assets		
- total liabilities		
Profit (loss) on disposal of assets or settlement of liabilities		
Related tax		
Net profit (loss) on discontinuance		

Description of disposals

Comments by directors

Basis of accounts preparation

If this statement is a half yearly statement it should be read in conjunction with the last annual report and any announcements to the market made by the entity during the period.

Material factors affecting the revenues and expenses of the entity for the current period including seasonal or cyclical factors

None

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible)

None

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

None

Changes in accounting policies since the last annual report and estimates of amounts reported in prior years are disclosed as follows.

None

Changes in the amounts of contingent liabilities or assets since the last annual report are disclosed as follows.

None

Additional disclosure for trusts

Number of units held by the management company or responsible entity to their related parties:

A statement of the fees and commissions payable to the management company or responsible entity.

Identify:

- Initial service charges
- Management fees

Other fees

Annual meeting

(Annual statement only)

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the
annual report will be
available

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law.
- 2 This statement, and the financial statements under the Corporations Law (if separate), use the same accounting policies.
- 3 In the case of a half-yearly report the same accounting standards and methods of computation are/are not* *(delete one)* followed as compared with the most recent annual accounts.
- 4 This statement does/does not* *(delete one)* give a true and fair view of the matters disclosed.
- 5 This statement is based on financial statements to which one of the following applies:

PLEASE TICK ONE

☐ The financial statements have been audited.

☒ The financial statements have been subject to review by a registered auditor (or overseas equivalent).

☐ The financial statements are in the process of being audited or subject to review.

☐ The financial statements have *not* yet been audited or reviewed.
- 6 If the accounts have been or are being audited or subject to review and the audit report is not attached, details of any qualifications are attached/will follow immediately they are available* *(delete one)*.
- 7 The entity has/does not have* *(delete one)* a formally constituted audit committee.

Signed:

(Director)

(Director/Company Secretary)

Print name:

Richard Sharp

Dated:

15/3/12

**sim
vse**

Greentech Flagship Limited

ABN 73 153 972 626

Interim Financial Report
31 December 2012

CONTENTS

Financial Statements

Directors' Report	2
Auditors Independence Declaration under Section 307C of the Corporations Act 2001	4
Statement of Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Accumulated Funds	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Directors' Declaration	10
Independent Auditor's Review Report	11

Directors' Report

Your Directors present their report of the Company for the half-year ended 31 December 2012. In order to comply with the Corporations Act 2001, the Directors report as follows:

Directors

The names of the directors at any time during, or since the end of, the financial period are:

Name	Period as Director
Richard Sharp – Executive Chairman	27 October 2011 to present
XiaoChuan Zhu – Non Executive Director	27 October 2011 to present
John Waker – Non Executive Director	10 March 2012 to present

Dividends

No dividends have been paid or declared since the start of the half year and the Directors do not recommend the payment of a dividend in respect of the half year.

Principal Activity

The principal activity of the Company during the half year was to engage in activities to develop the production of the next generation of solar cells.

Review of Operations

The Company has acquired the world wide rights to intellectual property and know-how related to the production of the next generation solar cells.

The Company listed on 18 November 2011.

Operating Results

The loss of the Company for the half year, after providing for income tax amounted to \$46,079.

Review of financial conditions

The Company is seeking to pursue its objectives.

Events after balance date

There has not arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the company to significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial periods.

Environmental Regulations

The company's operations are not subject to any significant environmental regulations under Australian Law.

Indemnification and Insurance of Directors and Officers

The Company has agreed to indemnify all the Directors of the Company for any liabilities to another person (other than the Company or related entity) that may arise from their position as Directors of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith.

Greentech Flagship Limited
ABN 73 153 972 626

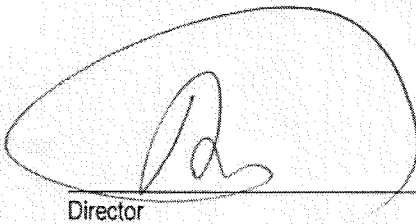
Directors' Report(Cont.)

During the financial year the Company paid a premium in respect of a contract insuring the Directors and officers of the Company and its controlled entities against any liability incurred in the course of their duties 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.

Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires our auditors to provide the Directors of the Company with an Independence Declaration in relation to the audit of the annual report. This Independence Declaration is set out on page 4 and forms part of this Directors' report for the half year ended 31 December 2012.

Signed in accordance with a resolution of the Directors



Director

Dated: 15/03/2013

AUDITORS INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To the Directors of Greentech Flagship Limited

In connection with the review of Greentech Flagship Limited for the half -year ended 31 December 2012, I declare that to the best of my knowledge and belief, there have been:

- (i) No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) No contravention of any applicable code of professional conduct in relation to the audit.

KS Black & Co
Chartered Accountants



Faizal Ajmat
Partner

Sydney; 15/3/13

Statement of Comprehensive Income
For the Half-Year Ended 31 December 2012

	Note	31 Dec 2012 \$	31 Dec 2011 \$
Interest income		2,818	1,844
		<u>2,818</u>	<u>1,844</u>
Depreciation		(300)	-
Administration costs		(48,597)	(56,660)
Interest expense		-	(857)
Loss before income tax expense		<u>(46,079)</u>	<u>(55,673)</u>
Income tax expense		-	-
Net loss for the period attributable to the owners of Greentech Flagship		<u>(46,079)</u>	<u>(55,673)</u>
Other comprehensive income		-	-
Total comprehensive income loss for the period attributable to the owners of Greentech Flagship		<u>(46,079)</u>	<u>(55,673)</u>
Loss per share			
- basic earnings per share (cents)		(.01)	(.01)
- diluted earnings per share (cents)		(.01)	(.01)

The above should be read in
conjunction with the accompanying notes

**Statement of Financial Position
As at 31 December 2012**

	Note	31 Dec 2012 \$	30 June 2012 \$
ASSETS			
Current assets			
Cash and cash equivalents		68,159	342,567
Receivables		252,253	13,858
Total current assets		310,412	356,425
Non current assets			
Plant and equipment		1,367	1,667
Total non current assets		1,367	1,667
Total Assets		311,779	358,092
LIABILITIES			
Current liabilities			
Trade and other payables		2,166	2,400
Total current liabilities		2,166	2,400
Total Liabilities		2,166	2,400
Net assets		309,613	355,692
Equity			
Issued capital		561,250	561,250
Accumulated losses		(251,637)	(205,558)
Total Equity		309,613	355,692

The above should be read in
conjunction with the accompanying notes

**Statement of Changes in Equity
For the Half-Year Ended 31 December 2012**

2011	Share Capital	Accumulated Losses	Total
	\$	\$	\$
Balance opening	-	-	-
Issue of shares	551,250	-	551,250
Loss for period	-	(55,673)	(55,673)
Balance - 31 December 2011	551,250	(55,673)	495,577
2012			
Balance – 30 June 2012	561,250	(205,558)	355,692
Issue of shares	-	-	-
Loss for period	-	(46,079)	(46,079)
Balance - 31 December 2012	561,250	(251,637)	309,613

The above should be read in
conjunction with the accompanying notes

Statement of Cash Flows
For the Half-Year Ended 31 December 2012

	31 Dec 2012 \$	31 Dec 2011 \$
Cash from operating activities		
Interest received	2,818	1,844
Payments to suppliers and employees	(277,227)	(45,395)
Finance costs	-	(857)
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(274,409)	(44,408)
	<hr/>	<hr/>
Cash flows from financing activities		
Proceeds from issue of shares	-	551,250
	<hr/>	<hr/>
Net cash provided by/(used in) financing activities	-	551,250
	<hr/>	<hr/>
Net (decrease)/increase in cash and cash equivalents	(274,409)	506,842
Cash and cash equivalents at the beginning of the period	342,567	-
	<hr/>	<hr/>
Cash and cash equivalents at the end of the period	68,158	506,842
	<hr/>	<hr/>

The above should be read in
conjunction with the accompanying notes

Notes to the Financial Statements
For the half-year ended 31 December 2012

1. Basis of Preparation

These general purpose interim financial statements for half-year reporting period ended 31 December 2012 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest annual financial statements of the company.

These financial statements are prepared on the basis of historical cost convention, except for available for sale financial assets that have been measured at fair value.

2. Share Capital

	31 Dec 2012	31 Dec 2011
	\$	\$
Issued Capital		
Ordinary Shares - 2,250,000 paid to .005 cents	11,250	1,250
- 2,750,000 paid to .20 cents	550,000	550,000
	<hr/> 561,250	<hr/> 551,250

On 18 November 2011 the Company closed its Initial Public Offer (IPO).

3. Events after the reporting period

Since the end of the half year the Directors are not aware of any matter or circumstance not otherwise dealt with within the financial report that has significantly or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in subsequent financial years.

4. Operating Segments

Segment information

Identification of reportable segments

During the half year the Company operated principally in one business segment being solar cell production in one geographical segment being Australia.

5. Going Concern

The cash flow forecasts project that the company will continue to be able meet its liabilities and obligations as and when they fall due for a period of at least 12 months from the date of signing of this financial report. The cash flow forecast is dependent upon the generation of sufficient cash flows from capital raising, sales of assets or other initiatives to enable the company to fund its planned activities and be able to meet its liability and obligations as and when they fall due for at least the next 12 months from the date of signing of this financial report.

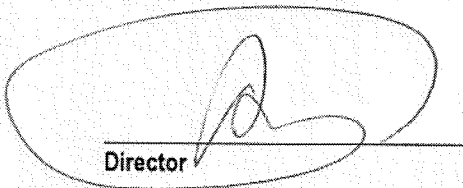
Greentech Flagship Limited
ABN 73 153 972 626

Directors' Declaration

In the opinion of the directors of Greentech Flagship Limited, we state that:

1. In the opinion of the Directors, the financial statements and notes, comply with Accounting Standard AASB134: Interim Financial Reporting and the Corporations Regulations, and give a true and fair view of the financial position of the company as at 31 December 2012 and of its performance for the half-year year ended on that date.
2. In the director's opinion 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 the directors:



Director

Dated: 15/03/2013

INDEPENDENT AUDITORS' REVIEW REPORT
TO THE MEMBERS OF GREENTECH FLAGSHIP LIMITED

Report on the Financial Report

We have reviewed the accompanying interim financial report of Greentech Flagship Limited which comprises the statement of financial position as at 31 December 2012, statement of comprehensive income, statement of changes in equity and statement of cash flows for the half year ended on that date, accompanying notes and directors' declaration of the company.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the interim financial report in accordance with the Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the interim financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on the interim 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 interim financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the company's financial position as at 31 December 2012, and its performance for the half year ended on that date; and complying with Australian Standard AASB 134 Interim Financial reporting and Corporations Regulations 2001. As auditor of Greentech Flagship Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of an interim 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.

Statement of Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

INDEPENDENT AUDITORS' REVIEW REPORT
TO THE MEMBERS OF GREENTECH FLAGSHIP LIMITED
(continued)

Review Opinion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of Greentech Flagship Limited does not present fairly, in all material respects the financial position of Greentech Flagship Limited as at 31 December 2012, and of its financial performance and its cash flows for the half year period ended on that date in accordance with Australian Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001.

Significant Uncertainty Regarding Going Concern

For the 6 month period ended 31 December 2012, the company incurred a net loss after tax of \$46,079. The company generated negative cash flows from operating activities for the period of \$274,409.

Note 5 to the financial report indicates that the cash flow forecasts project that the company will continue to be able to meet its liabilities and obligations as and when they fall due for a period of at least 12 months from the date of signing of this financial report. The cash flow forecast is dependent upon the generation of sufficient cash flows from capital raising, sales of assets or other initiatives to enable the company to fund its planned activities and be able to meet its liability and obligations as and when they fall due for at least the next 12 months from the date of signing of this financial report.

KS Black & Co
Chartered Accountants



Faizal Ajmat
Partner

Sydney: 15/3/13