SELECTCORE LTD.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Unaudited

JUNE 30, 2015

SELECTCORE LTD.

JUNE 30, 2015

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NOTICE OF NO AUDITOR REVIEW OF
CONDENSED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that an auditor has not reviewed the financial statements.

The accompanying condensed unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these condensed financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Selectcore Ltd.

Condensed Consolidated Statement of Financial Position (Unaudited)

(Presented in Canadian Dollars)

As at June 30, 2015

	Note	June 30 2015	December 31 2014
ASSETS			(audited)
CURRENT			
Cash	4	$ 2,367,104	$ 2,009,345
Accounts receivable	15	1,400,878	760,183
Inventory		176,296	167,941
Prepaid and other assets		95,420	130,404
		4,039,698	3,067,873
LONG TERM			
Property, plant and equipment	5	359,003	405,733
Intangibles	6	705,356	699,285
		1,064,359	1,105,018
		$ 5,104,057	$ 4,172,891
LIABILITIES & SHAREHOLDER'S EQUITY			
CURRENT			
Accounts payable and accrued liabilities	15	$ 11,773,452	$ 10,589,394
Deferred income/revenue		390,724	372,507
Current portion of long term debt	7	2,676,472	-
Customer deposits		40,190	42,336
		14,880,839	11,004,237
LONG TERM			
Long term debt	7	-	2,558,682
		14,880,839	13,562,919
SHAREHOLDER'S EQUITY			
Share capital	8	12,512,060	12,512,060
Contributed and other surplus		3,809,790	3,708,790
Warrant Capital	10	2,529,011	2,630,011
Proceeds received for units to be issued		54,286	54,286
Other comprehensive loss		(195,358)	(140,205)
Deficit		(28,486,571)	(28,154,970)
		(9,776,782)	(9,390,028)
		$ 5,104,057	$ 4,172,891

Approved by the Board

Martin C Bernholtz
Director (Signed)

Mohammad Abuleil
Director (Signed)

See accompanying notes

Selectcore Ltd.

Consolidated Statement of Operations and Comprehensive Income (Unaudited)

(Presented in Canadian Dollars)

For the period ended June 30, 2015

		3 Months Ended Jun-30		6 Months Ended Jun-30	
	Note	**2015**	**2014**	**2015**	**2014**
REVENUE		**$2,309,794**	$5,527,197	**$5,674,640**	$11,215,155
EXPENSES					
Goods and services purchased		**1,729,478**	4,754,631	**3,927,565**	9,495,887
Salaries and Benefits	14	**409,537**	556,246	**903,517**	1,040,373
General and Administrative	13	**414,875**	494,850	**822,772**	890,070
Foreign Exchange Loss		**(4,003)**	(6,780)	**26,098**	2,108
Amortization	4	**73,720**	77,193	**148,643**	184,306
		2,623,607	5,876,140	**5,828,595**	11,612,744
Operating loss before Interest		**(313,813)**	(348,943)	**(153,955)**	(397,589)
Interest on long term debt	13	**(88,830)**	(95,333)	**(177,646)**	(188,818)
Net loss		**(402,643)**	(444,276)	**(331,601)**	(586,407)
Exchange difference on translating foreign operations		**12,994**	35,011	**(55,153)**	(2,786)
Comprehensive loss		**(389,649)**	(409,265)	**(386,754)**	(589,193)
Loss per share					
Basic and diluted		**$ (0.0021)**	$ (0.0022)	**$ (0.0021)**	$ (0.0031)
Weighted Average number of shares outstanding					
Basic and diluted		**187,378,547**	187,378,547	187,378,547	187,378,547

See accompanying notes

Selectcore Ltd.

Consolidated Statements of Cash Flows (Unaudited)

(Presented in Canadian Dollars)

For 3 months ended June 30, 2015

	Note		June 30 2015		June 30 2014
Cash provided by (used in)					
Operations					
Net income (loss)		$	(331,601)	$	(586,407)
Items not affecting cash					
Amortization and impairment loss			148,643		338,995
Interest on long-term debt			177,646		188,818
Unrealized foreign exchange loss			(56,891)		(2,819)
			(62,203)		(61,413)
Net Changes in working capital					
Accounts receivable			(640,695)		1,173,942
Inventory			(8,355)		75,705
Prepaid and other assets			34,984		(128,059)
Accounts payable and accrued liabilities			1,184,058		522,436
Deferred revenue			18,217		(37,800)
Customer deposits			(2,143)		(298,728)
			523,863		1,246,083
Investing					
Additions of intangibles and equipment			(108,516)		(135,367)
			(108,516)		(135,367)
Financing					
Repayment of long-term loan			(10,000)		(13,000)
Cash paid for interest on long-term debt			(49,762)		(178,527)
			(59,762)		(191,527)
Net change in cash			355,585		919,189
Effect of exchange rate on cash			2,174		33
Cash , beginning of year	4		2,009,345		927,096
Cash , end of period	4	$	2,367,104	$	1,846,318

See Accompanying notes

Selectcore Ltd.

Consolidated Statements of Change in Equity (Unaudited)

(Presented in Canadian Dollars)

For 3 months ended June 30, 2015

	Share Capital Number	Share Capital Amount	Contributed Surplus	Warrant Capital	Proceeds Received for Units to be Issued	Accumulated Other Comprehensive Income (loss)	Deficit	Total
Balance, January 1, 2014	187,378,547	$12,512,060	$3,708,790	$2,630,011	$54,286	($66,094)	($26,778,922)	($7,939,869)
Exchange difference on translating foreign operations						(74,111)		(74,111)
Net Loss							(1,376,048)	(1,376,048)
Balance, December 31, 2014	**187,378,547**	**12,512,060**	**3,708,790**	**2,630,011**	**54,286**	**(140,205)**	**(28,154,970)**	**(9,390,028)**
Expiry of warrants			**101,000**	**(101,000)**				**-**
Exchange difference on translating foreign operations						**(55,153)**		**(55,153)**
Net income (loss)							**(331,601)**	**-331,601**
Balance, June 30, 2015	**187,378,547**	**$12,512,060**	**$3,809,790**	**$2,529,011**	**$54,286**	**($195,358)**	**($28,486,571)**	**($9,776,782)**

See Accompanying notes

1. NATURE OF OPERATIONS AND GOING CONCERN UNCERTAINTY

SelectCore Ltd. (the "Company") is a leading prepaid telecom and financial services provider for the underserved consumer markets. The address of the registered office of Company is 1600 Steeles Avenue West, Suite 227, Vaughan, Ontario, L4K 4M2. The Company's shares are listed on the TSX Venture Exchange under symbol SCG.

These consolidated financial statements have been prepared on a going concern basis, which assumes the Company will continue its operations in the foreseeable future and that it will be able to realize its assets and discharge its liabilities in the normal course of operations.

During the second quarter of 2015, the company incurred a net loss of $387,649 (second quarter of 2014 - Net loss of $409,265). The company had a positive cash flow from operations of $523,863 (second quarter of 2014- Positive $1,246,083). The Company has a working capital deficiency of $10,841,141 (second quarter of 2014 deficit $7,260,359). The working capital deficiency limits the Company's ability to fund capital expenditures and operations.

As of the period end, the Company had a collateral account shortfall which was contrary to the terms of the special agreement with a credit union whereby the Company agreed that it shall maintain in a designated special collateral account in a designated bank amount equivalent to the unspent card balance. As at December 31, 2014 the Company had a collateral account shortfall of $3.267 million. The company has reduced the shortfall to $2.8 million as at April 24, 2015. As of Jun 30, 2015, $2.8 million is recorded for the credit union and cardholders. This collateral shortfall is already included in the working capital deficiency number noted above. The Company continues to work towards an agreeable resolution with the credit union and simultaneously has been working to address the collateral shortfall.

The continuation of the Company as a going concern is dependent on raising sufficient working capital to maintain operations, reducing operating expenses, and increasing revenues and profits. Management continues to review and implement cost cutting measures including but not limited to a reduction of staff and salaries, streamlining operations, reduction of research and development costs and a reduction in capital expenditures. The Company is pursuing financing alternatives to fund its operations and continue its activities as a going concern (see note 17) .There is no assurance that it will be able to do so in the near future. Without this financing the Company may be forced to cease operations. Further, the Company is currently implementing a large-scale consumer card program with one of the large companies in the Caribbean (see note 17)..

These consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the going concern assumption not be appropriate. These adjustments could be material.

The consolidated financial statements were authorized for issuance by the Board of Directors on August 31, 2015.

2. BASIS OF PRESENTATION

Statement of compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of presentation

These consolidated financial statements are prepared on the historical cost basis except for the available for sale investments, which are measured at the fair value, with changes being recognized in other comprehensive income and financial assets classified as “fair value through profit and loss”, which are measured at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting except for the cash flow information. Comparative figures for 2014 have been reclassified to conform to the current period’s presentation.

Principles of consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, 1382285 Ontario Limited ("SelectComm"), 2143436 Ontario Limited ("SelectCore Comm"), Local Fone Service, Inc. ("LFS"), SelectCore USA, LLC ("SelectCore US") and 2314606 Ontario Limited (“SelectCore Financial Services”).

Subsidiaries are all entities over which the Company has the power to govern the financial and operating policies so as to obtain benefits from its activities generally accompanying a shareholding of more than one half of the voting rights in its subsidiaries. Subsidiaries are fully consolidated from the date on which control is transferred to the Company.

Inter-Company transactions, balances and unrealized gains or losses between subsidiaries are eliminated in preparing the consolidated financial statements. The financial statements of the subsidiaries are prepared for the same reporting period as the reporting company using consistent accounting policies.

Functional and presentational currency

The Company’s presentation currency is Canadian dollar. The functional currency for SelectCore Ltd, SelectComm, SelectCore Comm, and LFS is the Canadian dollar as this is the principal currency of the economic environment in which subsidiaries operate. The functional currency for SelectCore USA LLC is US dollar, as this is the principal currency of the economic environment in which subsidiaries operate.

3. SIGNIFICANT ACCOUNTING POLICIES

Inventory

Inventory consists primarily of point of sale activated Personal Identification Number ("Pins"), representing wireless prepaid airtime, which are valued at the lower of cost and net realizable value, with cost determined on a First-In, First-Out basis.

SIGNIFICANT ACCOUNTING POLICIES (Cont’d)

The amount of any write-down of inventories to net realizable value and all losses of inventories is recognized as an expense in the period the write-down or loss occurs. Reversals of previous inventory write downs are recognized in the period in which the reversals occur.

Property and Equipment

All property and equipment are stated at historical cost less amortization and impairment losses, if any. Property and equipment are amortized over their estimated useful life as follows:

Terminals	-	30% declining balance basis
Electronic equipment	-	20-30% declining balance basis
Office furniture and fixtures	-	20% declining balance basis
Leasehold improvements	-	straight-line over the term of the lease

The assets' residual values, depreciation methods and useful lives are reviewed and adjusted if appropriate at each reporting date.

An item is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal of the asset, determined as the difference between the net disposal proceeds and the carrying amount of the asset, is recognized in profit or loss.

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

Intangibles

Intangible assets consist of computer software. Computer software is recorded at cost and amortized on a 30% declining balance. Costs associated with maintaining computer software are recognized as an expense in the period incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognized as intangible assets when the following criteria are met:

- It is technically feasible to complete the software product so that it will be available for use;
- Management intends to complete the software product and use or sell it;
- There is an ability to use the software product;
- It can be demonstrated that the software product will generate probable future economic benefits;
- Adequate technical, financial and other resources are available to complete the development and to use or sell the software product; and
- The expenditure attributable to the software during its development can be reliably measured.

Other development expenditures that do not meet these criteria are recognized as an expense when incurred. Completed computer software costs are recognized as assets and amortized over their useful lives.

The amortization methods and estimated useful lives of intangible assets are reviewed annually. Intangible assets are tested for impairment by comparing their carrying values to the sum of the undiscounted cash flows expected to result from their use or eventual disposition. If not recoverable, the impairment charge is the difference between the carrying value and fair value.

SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Impairment of Long-lived Assets

The carrying amount of Company's non-current assets, which includes property and equipment and intangible assets with finite useful lives are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indication exists, the asset's recoverable amount is estimated. An impairment loss is charged to profit or loss whenever the carrying amount of an asset (or its cash generating unit) exceeds its recoverable amount. An asset's recoverable amount is greater of its fair value less costs to sell and its value-in-use (calculated as the present value of expected future cash flows). Impairment losses are charged to profit or loss but may be reversed (other than goodwill) if there has been a change in the estimates used to determine the recoverable amount.

Share Issuance Costs

Professional, consulting, regulatory fees and other costs that are directly attributable to the issuance of shares are charged to share capital when the related shares are issued net of any tax effects. Transaction costs of abandoned equity transactions are recognized in the statement of income and comprehensive loss.

Revenue Recognition

The Company recognizes revenue at the time persuasive evidence of an agreement exists, price is fixed and determinable, the delivery has occurred and collectability is reasonably assured.

In addition, the Company applies the following specific revenue recognition policies:

(a) The Company's revenues are primarily generated from delivering point of sale activated prepaid mobile top-up Pins and vouchers. Sales of these Pins and vouchers under third party brands, where the price to the consumer is fixed or determinable and collection is reasonably assured, are recognized at the date of sale to the customer. Sales of vouchers which allow for the purchase of Pins at a later date are recognized when the Pins are delivered. Any payment for vouchers received in advance of delivery is recorded as deferred revenue.

(b) Fees and service revenues include transaction, service and fees for processing transactions at the point of sale, including prepaid mobile top-up Pins, are included in contractual arrangements with customers and revenue is recognized accordingly.

(c) Revenue from subscriber services, such as local lines, is recognized when the customer receives the service. Any payment received in advance of providing services is recorded as deferred revenue.

(d) Revenue for prepaid financial services is generated from multiple sources including transaction fees, cardholder fees and interchange fees and is recognized on transaction date.

(e) Revenue from sale of software licenses, hardware and software are recognized when the product is transferred to the customer and title and risk have passed to the customer. Revenues from installation and training relating to the sale of software licenses, hardware and software are recognized as the services are performed. Software support and maintenance revenue is recognized over the term of the maintenance agreement. Any payment received in advance of providing services is recorded as deferred revenue.

SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

The Company also enters into transactions that represent multiple-element arrangements, which may include any combination of software and services. These multiple-element arrangements are assessed to determine whether they can be sold separately in order to determine if they can be treated as more than one unit of accounting or element for the purpose of revenue recognition. When there are multiple elements and units of accounting in an arrangement, the arrangement consideration is allocated to the separate units of accounting or elements on a relative fair value basis, as determined by reliable objective evidence of fair value. Objective evidence of fair value is based on the price charged when the elements are sold separately, which is in accordance with the Company's standard price list. If elements cannot be sold separately, revenue recognition is deferred until all elements have been delivered.

Stock-Based Compensation

The Company applies a fair value based method of accounting for stock -based compensation.

Stock -based compensation is charged to operations as an employee or consultant expense over the vesting period and the offset is credited to contribute surplus. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee. Awards with graded vesting are valued and recognized as compensation cost based on the respective vesting tranche. The amount of compensation cost recognized is adjusted to reflect the number of awards expected to vest based on continued employment vesting conditions, such that the amount ultimately recognized as compensation cost is based on the number of awards that vest.

Consideration received upon the exercise of stock options is credited to share capital and the related contributed surplus amount is transferred to share capital.

The fair value of stock options is determined by the Black-Scholes option pricing model with assumptions for risk-free interest rates, dividend yields, volatility factors of the expected market price of the Company's common shares and an expected life of the option issued. The fair value of direct awards of stock is determined by the quoted market price of the Company's stock.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the Company as consideration cannot be reliably measured, they are measured at fair value of the equity instruments issued. Otherwise, such stock -based compensation is measured at the fair value of goods or services received.

Warrants

For transactions involving the issuance of warrants, the company measures these transactions at the fair value of the goods or services received, unless the fair value cannot be estimated reliably. In cases where the fair value cannot be estimated reliably, the company measures these transactions by reference to the fair value of the equity instruments granted. In the case of unit placements, the proceeds from the issuance of units is allocated between common shares and warrants on pro –rata basis based on relative fair values. Share issuance costs incurred in connection with the issuance of capital stock are netted against the proceeds received.

Convertible Long-Term Debt

The convertible debt is comprised of two components, the debt component and the conversion feature. The debt component of the convertible debt is initially recognized at fair value and carried at amortized cost, with the residual being allocated to the conversion feature, classified as equity.

SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Income Taxes

(a) Income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the end of each reporting period.

(b) Deferred income tax

Deferred income tax is provided using the liability method on temporary differences, at the end of each reporting period, between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward or unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income 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 profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred income tax assets are reassessed at the end of each reporting period and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of each reporting period. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of comprehensive income.

Deferred income tax assets and deferred income tax liabilities are offset if, and only if, a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend to either settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax assets or liabilities are expected to be settled or recovered.

Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are measured based on management's best estimate of the expenditure required to settle the obligation at the end of the reporting period, and are discounted to present value where the effect is material. Additionally, the Company performs evaluations to identify onerous contracts, where expected benefits to be derived by the company are lower than the unavoidable cost of meeting the obligation under contract and where applicable, records provisions for such contract.

A provision for warranties is recognized when the underlying products or services are sold. The provision is based on the historical warranty date and weighting of all possible outcomes against their associated probabilities.

Contingencies

(a) Contingent assets

Contingent assets are not recognized in the financial statements but they are disclosed by way of note if they are deemed probable.

(b) Contingent liabilities

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or a present obligation from past event where: an outflow of resources is not probable, or amount of obligation cannot be reliably measured. Contingent liabilities are not recognized, but are disclosed in the notes to the consolidated financial statements, unless the possibility of an outflow of economic resources is considered remote.

Foreign Currency Translation

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions as well as from the translation of monetary asset and liabilities not denominated in the functional currency are recognized in the statement of operations and comprehensive loss.

Assets and liabilities of subsidiaries with functional currencies other than Canadian dollars are translated to Canadian dollars at the period end rates of exchange, and their earnings and expense accounts and cash flow statement items are translated at average rates of exchange for the period. The resulting translation adjustments are included in other comprehensive loss in shareholders deficiency.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of the net investment in a foreign operation and are recognized in other comprehensive loss.

On disposal of part or all of the operations ,the proportionate share of the related cumulative gains and losses previously recognized in the equity are included in determining the profit or loss on disposal of that operation recognized in the profit or loss.

Earnings (loss) per share

Basic net income or loss per common share is calculated by dividing the net income or loss by the weighted average number of common shares outstanding during the period. Diluted net income or loss per common share is calculated by dividing the applicable net income or loss by the sum of the weighted average number of common shares outstanding and all additional common shares that would have been outstanding if potentially dilutive common shares had been issued during the period. The dilutive effect of outstanding stock options and warrants on earnings per share is calculated by determining the proceeds for the exercise of such securities which are then assumed to be used to purchase common shares of the Company.

Financial Instruments

Financial assets are initially recognized at fair value and classified as either financial asset at fair value through profit or loss, loans and receivables, held-to-maturity investments, or available-for-sale financial asset, as appropriate. The Company determines the classification of its financial assets at initial recognition. Where, as a result of a change in intention or ability, it is no longer appropriate to classify an investment as held-to-maturity, the investment is reclassified into the available-for-sale category. All financial liabilities are initially recognized at their fair value and designated upon inception as financial liabilities measured at fair value through profit or loss or other financial liabilities.

Transaction costs associated with fair value through profit or loss financial assets and financial liabilities are expensed as incurred, while transaction costs associated with all other financial assets and other financial liabilities are included in the initial carrying amount of the asset or the liability.

(a) Financial Assets and liabilities at fair value through profit or loss

A financial asset or liability is classified in this category if acquired principally for the purpose of selling or repurchasing in the short-term .Gains and losses arising from changes in fair value are presented in the statement of operations in the period in which they arise.

The Company's cash is classified as fair value through profit or loss.

(b) Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses. Accounts receivable and amounts due from related parties are classified as loans and receivables.

(c) Available-for-sale financial assets

Available–for-sale investments are non-derivatives that are either designated in this category or not classified in any of other categories.

Available-for-sale investments are initially measured at fair value plus transaction costs and are subsequently carried at fair value except for investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, which are measured at cost. Gains or losses arising from changes in fair value are recognized in other comprehensive loss. When an available-for-sale investments is sold or impaired, the accumulated gains or losses are transferred from other comprehensive loss to the statement of operations.

The company's investments are classified as ''available for sale'' and are measured at cost as there is no active market and fair value cannot be reliably measured.

SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial liabilities

Financial liabilities classified as fair value through profit or loss include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as a fair value through profit or loss financial liability.

The Company's accounts payables and accrued liabilities, and long-term debt are classified as other financial liabilities and are measured at amortized cost using the effective interest rate method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest and any transaction costs over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability or (where appropriate) to the net carrying amount on initial recognition. Other financial liabilities are de-recognized when the obligations are discharged, cancelled or expired.

Impairment of financial assets:

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investments have been negatively impacted.

The carrying amount of financial assets is reduced by any impairment loss directly for all financial assets with the exception of accounts receivable, where the carrying amount is reduced through the use of an allowance account.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Fair value hierarchy

Financial instruments recorded at fair value on the condensed statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

• Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

• Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices);

• Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

None of the Company’s financial instruments is recorded at fair value on the consolidated statement of financial position except cash(bank indebtedness) which is classified as Level 1. The fair values of financial instruments approximate their carrying values due to their short term to maturity or market interest rates.

SIGNIFICANT ACCOUNTING POLICIES (Cont’d)

Leases

An arrangement, comprising a transaction or a series of transactions, is or contains a lease, if the Company determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

Assets that are held by the Company under leases which transfer to the Company substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Operating lease charges as the lessee where the Company has the right to use of assets held under operating leases, payments made under the leases are recognized in profit or loss on a straight line basis over the lease terms except where an alternative basis is more representative of the time pattern of benefits to be derived from the leased assets. Lease incentives received are recognized in profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

Segment reporting:

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components. The Company currently operates in two business segment, being the distribution of prepaid wireless airtime and providing prepaid card services.

Critical Judgements in Applying Accounting Policies

In the preparation of these consolidated financial statements management has made judgements, aside from those that involve estimates, in the process of applying the accounting policies. These judgements can have an effect on the amounts recognized in the financial statements.

Revenue recognition

Certain revenues earned by the Company require judgement to determine if revenue should be recorded gross as a principal or net of related costs as an agent. The Company evaluates each significant contract using various criteria to determine if revenue should be recognized on a gross basis if the Company is primary obligor to its customers and bears the risk of loss of inventory in its possession. Revenue from transactions where the Company earns a fee and does not incur inventory risk is recognized on a net basis.

Depreciation and amortization

The Company calculates depreciation expense for the majority of its property, plant and equipment on a declining balance basis and must estimate the useful lives of these assets accordingly. While these useful life estimates are reviewed on a regular basis and depreciation calculations are revised accordingly, actual lives may differ from the estimates, resulting in changes to depreciation expense. The Company calculates amortization expense for intangible on declining balance basis and must estimate useful lives of these assets. As circumstances change and new information becomes available, estimated useful lives could change.

SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Critical Accounting Estimates

The preparation of the financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and notes to the consolidated financial statements. While management believes that these estimates and assumptions, based on management's best knowledge of current events and actions that the Company may undertake in the future, are reasonable, actual results could differ from these estimates.

Significant estimates and assumptions include those related to the valuation of investment, determination of amount recorded as software licence revenue, valuation of share based payments, the useful lives of property and equipment for amortization purposes, amounts recorded as accrued liabilities, recognition of deferred tax assets, amount recorded as deferred revenue, allowance for doubtful accounts, and the fair values of financial statements.

These estimates have been applied in a manner consistent with that in prior periods and there are no know trends, commitments, events or uncertainties that we believe will materially affect the assumptions utilized in these consolidated financial statements. The estimates are impacted by many factors, some of which are highly uncertain.

Future Accounting Changes

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting future accounting periods. Many are not applicable or do not have a significant impact to the Company and have been excluded. The following have not yet been adopted and are being evaluated to determine their impact on the Company.

IFRS 9 – Financial Instruments ("IFRS 9") was issued by the IASB in November 2009 with additions in October 2010 and May 2013 and will replace IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9, except that an entity choosing to measure a financial liability at fair value will present the portion of any change in its fair value due to changes in the entity's own credit risk in other comprehensive income, rather than within profit or loss.

The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier adoption is permitted.

IFRS 10 – Consolidated Financial Statements ("IFRS 10") and IAS 28 – Investments in Associates and Joint Ventures ("IAS 28") were amended in September 2014 to address a conflict between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, the extent of gain or loss recognition depends on whether the assets sold or contributed constitute a business. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption permitted.

IFRS 11 - Joint Arrangements ("IFRS 11") was amended in May 2014 to require business combination accounting to be applied to acquisitions of interests in a joint operation that constitute a business. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption permitted.

SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

IFRS 15 - Revenue from Contracts with Customers ("IFRS 15") proposes to replace IAS 18 - Revenue, IAS 11 - Construction contracts, and some revenue-related interpretations. The standard contains a single model that applies to contracts with customers and two approaches to recognizing revenue: at a point in time or over time. The model features a contract-based five-step analysis of transactions to determine whether, how much and when revenue is recognized. New estimates and judgmental thresholds have been introduced, which may affect the amount and/or timing of revenue recognized. IFRS 15 is effective for annual periods beginning on or after January 1, 2017. Earlier adoption is permitted.

IAS 1 – Presentation of Financial Statements ("IAS 1") was amended in December 2014 in order to clarify, among other things, that information should not be obscured by aggregating or by providing immaterial information, that materiality consideration apply to all parts of the financial statements and that even when a standard requires a specific disclosure, materiality considerations do apply. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption permitted.

IAS 16 – Property, Plant and Equipment ("IAS 16") and IAS 41 – Agriculture ("IAS 41") were amended in June 2014 in order to bring bearer plants, which are used solely to grow produce, into the scope of IAS 16 so that they are accounted for in the same way as property, plant and equipment. A bearer plant is defined as a living plant that is used in the production or supply of agricultural produce, is expected to bear produce for more than one period and has a remote likelihood of being sold as agricultural produce, except for incidental scrap sales. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption permitted.

IAS 27 – Separate Financial Statements ("IAS 27") was amended in August 2014 to reinstate the equity method as an accounting option for investments in subsidiaries, joint ventures and associates in an entity's separate financial statements. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption permitted.

IAS 38 - Intangible Assets ("IAS 38") and IAS 16 – Property, Plant and Equipment ("IAS 16"), were amended in May 2014 to introduce a rebuttable presumption that the use of revenue-based amortization methods is inappropriate. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption permitted.

4. CASH

Cash includes restricted cash balance of $2.36 million (2014 - $1.81 million) in a designated special collateral accounts in a designated bank representing the amount equivalent to the unspent cards balance under the terms of the special agreement with a credit union as further explained in Note 1. Withdrawals from the account can only be made with the approval of the credit union.

5. PROPERTY AND EQUIPMENT

Activity during the period ended June 30, 2015 is as follows:

(Presented in Canadian Dollars)

Cost		**Terminals**		**Electronic Equipment**		**Office Furniture & Fixtures**		**Leasehold Improvements**		**Totals**
Balance, January 1, 2015	**$**	**951,203**	**$**	**792,151**	**$**	**185,678**	**$**	**57,197**	**$**	**1,986,229**
Additions		**-**		**404**		**-**		**-**		**404**
Balance, June 30, 2015	**$**	**951,203**	**$**	**792,555**	**$**	**185,678**	**$**	**57,197**	**$**	**1,986,633**
Accumulated Depreciation										
Balance, January 1, 2015	**$**	**803,820**	**$**	**570,664**	**$**	**148,815**	**$**	**57,197**	**$**	**1,580,496**
Depreciation for the period		**21,150**		**20,971**		**3,549**		**-**		**45,670**
Adjustment on write off		**1,464**		**-**		**-**		**-**		**1,464**
Balance June 30, 2015	**$**	**826,434**	**$**	**591,635**	**$**	**152,364**	**$**	**57,197**	**$**	**1,627,630**
Net Book Value Jun. 30/15	**$**	**124,769**	**$**	**200,920**	**$**	**33,314**	**$**	**-**	**$**	**359,003**

Activity during the year ended December 31, 2014 is as follows:

Cost		**Terminals**		**Electronic Equipment**		**Office Furniture & Fixtures**		**Leasehold Improvements**		**Totals**
Balance, January 1, 2014	$	1,306,827	$	789,105	$	185,678	$	57,197	$	2,338,807
Additions		5,480		4,962		-		-		10,442
Effect of foreign exchange		32,763		173		-		-		32,936
Assets written off		-393,867		-2,089		-		0		-395,956
Balance, Dec 31, 2014	$	951,203	$	792,151	$	185,678	$	57,197	$	1,986,229
Accumulated Depreciation										
Balance, January 1, 2014	$	978,005	$	521,814	$	140,283	$	51,891	$	1,691,993
Depreciation for the period		73,232		49,845		8,532		5,306		136,915
Effect of foreign exchange		20,168		80		-		-		20,248
Adjustment on write off		-267,585		-1,075		-		-		-268,660
Balance Dec 31, 2014	$	803,820	$	570,664	$	148,815	$	57,197	$	1,580,496
Net Book Value Dec. 31/14	$	147,383	$	221,487	$	36,863	$	-	$	405,733

6. INTANGIBLES

Computer Software

(Presented in Canadian Dollars)

Cost		**Jun-15**		Dec-14
Balance, January 01	**$**	**1,482,566**	$	1,361,565
Additions		**108,112**		234,206
Assets written off		**-**	-	113,205.00
Balance, June 30 (Dec 31)	**$**	**1,590,678**	$	1,482,566
Accumulated Depreciation				
Balance, January 01	**$**	**783,281**	$	647,160
Amortization for the period		**102,412**		210,242
Effect of foreign exchange	**-**	**371**	-	6
Adjustment on write off		**-**	-	74,115.00
Balance June 30 (Dec 31)	**$**	**885,322**	$	783,281
Net Book Value June 30 (Dec. 31)	**$**	**705,356**	$	699,285

7. LONG-TERM DEBT

	2015	2014
Debt financing facility	$2,525,000	$2,525,000
Repayment/settlement of Debt	(80,500)	(70,500)
Un-amortized transaction cost	-	-
Outstanding Interest Payment	231,972	104,182
	2,676,472	2,558,682
Less: current portion	2,676,472	-
	-	2,558,682

On January 31, 2013, the Company obtained a secured loan facility in the amount of $2,525,000 Proceeds were used to repay the previous term loan.

This loan bears an interest rate of prime plus 7% per annum, plus management and maintenance fee in the amount of 0.25% per month of the outstanding principal obligations. The Maturity date of this loan is January 31, 2015. It was secured by a promissory note and a general security agreement, covering all of the assets of the Company. This promissory note was executed on February 1, 2013 and this is due on February 1, 2015. The Company incurred $101,000 in transaction costs of which $76,000 is to be paid in 24 equal installments and $25,000 was paid to certain officers and directors of the company (Note 14). The Company has the option to repay any or all of the outstanding principal at any time without penalty.

LONG TERM DEBT (Cont'd)

(Presented in Canadian Dollars)

The Company issued to the lender 2,525,000 warrants each exercisable into one common share of the company at $0.15 per share for a period matching the maturity of the loan. These Warrants were valued at $101,000 using the following assumptions: expected volatility of 129% (based on historical share prices), risk-free interest rate at 1.08% expected life of 2 years, dividend yield of $Nil and a share price of $0.08.

As of August 27, 2015, the promissory loan remains unpaid. The lender has confirmed that the debt is at stand still and the loan will not be called until January 31 2016.

8. SHARE CAPITAL

Authorized: Unlimited common shares

Issued and fully paid:

	2015		2014	
	Number	Amount	Number	Amount
Ordinary Shares	**187,378,547**	**$ 12,512,060**	187,378,547	$ 12,512,060
Total	**187,378,547**	**$ 12,512,060**	187,378,547	$ 12,512,060

9. STOCK OPTIONS

The Board of Directors has adopted a stock option plan for the Company (the “Plan”). Pursuant to the Plan, the Board of Directors may, from time to time at its discretion, allocate non transferable options to purchase shares to directors, officers and technical consultants of the Company.

Under the Plan, the aggregate number of shares to be issued upon the exercise of options granted thereunder may not exceed 10% of outstanding shares. Furthermore, the aggregate number of shares to be issued upon exercise of the options granted there under to any one director or officer shall not exceed 5% of the issued and outstanding shares and the number of shares reserved for issuance to all technical consultants will not exceed 2% of the issued and outstanding shares. Options shall expire no later than five years after the date of grant. Options may be exercised no later than ninety (90) days following cessation of the optionee’s position with the Company, provided that if the cessation of office, directorship or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.

The exercise price of options granted pursuant to the Plan shall be set by the Board of Directors and shall not be less than the applicable discount permitted by the TSX-V or such other stock market on which the shares are then traded. The options issued under the plan vest according to the provisions determined by the Board at the time of grant.

STOCK OPTIONS (Cont’d)

(Presented in Canadian Dollars)

The following summarizes the stock option activities under the plan:

	June 2015		December 2014	
	Number of Options	**Weighted Average Exercise Price**	Number of Options	Weighted Average Exercise Price
Beginning balance	**$ -**	**$ -**	**3,200,000**	**$ 0.45**
Granted	**-**	**-**	-	-
Exercised	**-**	**-**	-	-
Expired/Cancelled	-	-	(3,200,000)	$0.45
Ending balance	-	-	3,200,000	$ 0.45
Exercisable	**-**	**-**	-	-

The Company has no stock options outstanding at June 30, 2015.

10. WARRANTS

(a) The Company had the following warrants outstanding at June 30, 2015.

Number of Warrants	**Exercise Price**	**Expiry Date**
59,138,183	$0.150	September 20, 2015
4,731,055	$0.090	September 20, 2015
4,220,000	$0.150	September 27, 2015
337,600	$0.090	September 27, 2015
68,426,838		

WARRANTS (Cont'd)

Upon expiry of the warrants, related outstanding balance in warrant capital will be transferred to contributed surplus.

11. COMMITMENTS

The Company has net lease commitments for premises and equipment requiring the following minimum annual payments:

Within 1 year	$	71,209
1 to 5 years	$	58,450
	$	**129,659**

12. SEGMENT INFORMATION

The Company operates primarily in two industry segment, its distribution division, which sells prepaid wireless airtime and its Financial Services division provides prepaid credit card services. :

	Distribution		Financial Services		Total	
$ Millions	2015	2014	2015	2014	2015	2014
Revenue	2.07	7.25	0.99	0.84	3.06	10.31
Assets	0.63	1.65	4.01	2.85	4.64	6.29
Net Profit/ (Loss)	(0.23)	(0.14)	0.02	0.17	(0.21)	(0.07)

	Canada		USA		Total	
$ Millions	2015	2014	2015	2014	2015	2014
Revenue	4.12	9.08	1.55	2.14	5.67	11.22
Assets	4.40	5.03	0.05	0.16	4.45	5.19
Net Profit/ (Loss)	(0.43)	(0.64)	0.10	0.05	(0.33)	(0.59)

Revenues are attributed to countries based on customer location.

13. CAPITAL RISK MANAGEMENT

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes equity, comprised of issued common shares, warrant reserve, contributed surplus and deficit, equity portion of long term debt, proceeds received for units to be issued, accumulated other comprehensive income and deficit, in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund its growth activities, and to maintain its ongoing operations. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity and or debt financing.

The Company’s overall capital risk management strategy during the period ended June 30, 2015 and in 2014 has been to expedite customer payments and reduce credit terms offered to certain customers.

14. FINANCIAL RISK MANAGEMENT

The Company is exposed to a variety of financial risks by virtue of its activities: market risk (including currency risk and interest rate risk), credit risk and liquidity risk. The overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on financial performance.

Risk management is carried out by the accounting and finance department under policies approved by the Board of Directors. This department identifies and evaluates financial risks in close cooperation with management. The finance department is charged with the responsibility of establishing controls and procedures to ensure that financial risks are mitigated in accordance with the approved policies.

(a) Market Risk

(i) Currency Risk

The Company operates primarily in Canada and has a subsidiary in USA. The Company has exposure to foreign exchange risk. Foreign exchange risk arises from purchase and sales transactions, as well as recognized financial assets and liabilities denominated in foreign currencies.

The Company's main objective in managing its foreign exchange is to maintain Canadian cash on hand to support Canadian forecasted cash flows over a 12 month horizon. To achieve this objective, the Company monitors forecasted cash flows in foreign currencies and attempts to mitigate the risk by modifying the nature of cash held.

Balances denominated in USD at June 30, 2015 and 2014 are as follows:

	2015	**2014**
Cash	**$ (21,617)**	$ (20,636)
Accounts receivable and other receivables	**164,197**	66,691
Accounts payable and accrued liabilities	**(519,271)**	(157,932)
Total net receivable (liability)	**$ (376,691)**	$ (111,877)

Fluctuations in the Canadian dollar exchange rate have an impact on the Company's results from operations. They can impair the ability of the Company to pay its foreign currency-denominated expenses.

Fluctuation of the U.S. dollar relative to the Canadian dollar of 5% would impact net loss by approximately $ 18,835 at June 30, 2015 (2014 impact net loss $5,594).

(ii) Interest rate risk:

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Financial assets and financial liabilities with variable interest rates expose the Company to cash flow interest rate risk.

Company's long-term debt has variable interest rates. Fluctuations in market rates of interest by 1% would increase Company's interest expense by $24,445.

FINANCIAL RISK MANAGEMENT (Cont'd)

(b) Credit Risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation. The maximum exposure to credit risk of the Company at period-end is the carrying value of its cash, accounts receivable and amounts due from related parties.

The Company manages credit risk by maintaining bank accounts with Schedule 1 banks in Canada and investing only in cash.

Cash is held with Canadian chartered banks.

Financial instruments that potentially subject the Company to credit risk consist of accounts receivable, amounts due from related parties and other receivables. The Company does not require collateral or other security for accounts receivable or amounts due from related parties. The Company estimates its provision for uncollectable amounts based on analysis of the specific amount and debtor's payment history and prospects.

Top three customers represent 43% of accounts receivable at June 30, 2015 (2014 - three customers represented 40%). Subsequent to the month of June, 33% (2014 – 66%) of the balance was collected. As at June 30, 2015, approximately $950,637 (2014 - $700,244) of the Company's receivable were past due the average credit period of 60 days of which approximately $428,272 (2014 - $262,000) have been allowed for.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due.

The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. Senior management is also actively involved in the review and approval of planned expenditures.

As at June 30, 2015, the Company has accounts payable and accrued liabilities and current portion of long-term debt of $14,880,839 due within 12 months (2014 - $13.711,078), cash of $2,367,104 (2014 - $1,846,318) and receivables of $1,400,878 (2014 - $1,575,614) to meet its current obligations. As a result the Company has liquidity risk.

(d) Economic Dependence

Two customers, each accounting for more than 8% of total revenues, represent 18% of the Company's revenue in the current quarter (2014 - four customers, each accounting for more than 5% of total revenues, represented 47% of total revenues).

The Company depends on large telecommunications carriers to provide certain products and services. If these carriers were unwilling or unable to provide such products and services in the future, the Company's ability to provide products and services to its customers may be adversely affected and the Company might not be able to obtain similar services from alternative carriers on a timely basis or on terms favorable to the Company.

(Presented in Canadian Dollars)

FINANCIAL RISK MANAGEMENT (Cont'd)

(e) Fair value

The estimated fair values of accounts receivable, accounts payable, accrued liabilities and long term debt approximates their carrying values due relatively short term nature of the instruments and/or floating interest rates of the instruments.

15. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties include the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

The following summarizes the Company's related party transactions for the period:

	June 30, 2015	**June 30, 2014**
Salaries and Benefits	$ 116,307	$ 66,000
Interest	62,179	63,078
Long term debt	880,000	880,000
Accounts Payable	79,063	12,550

Related party transactions conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

16. KEY MANAGEMENT COMPENSATION

Key management personnel is defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company. Company's key management personnel include President

Remuneration of Directors and key management of Company was as follows:

	Quarter ended June 30, 2015	Quarter ended June 30, 2014
Salaries and Benefits	**$ 116,307**	$ 198,000
Total	**$ 116,307**	$ 198,000

17. SUBSEQUENT EVENTS

Subsequent to the period ended 30 June 2015, following significant events have occurred.

a. The company completed a share consolidation on the ratio of 10 to 1 as to all of its outstanding common shares.

b. A private placement of common shares was completed by issuing 11,300,000 common shares at a price of $0.05 per share. In addition, each issued common share provides the applicable investor with one (1) warrant exercisable into one (1) common share expiring in 24 months which, if exercised, will result in proceeds per warrant to the Company of $0.08.

c. The company executed a joint venture contract in Trinidad and Tobago related to the company's prepaid financial services business. The agreement was signed July 23 2015 with CellMaster Limited for a three-year term.