

**BRONSON GROUP LIMITED**  
**(ABN 60 006 569 124)**  
**AND CONTROLLED ENTITIES**  
**(Subject to a Deed of Company Arrangement)**

**APPENDIX 4D**

**HALF YEAR REPORT**

**PERIOD ENDING 31 DECEMBER 2016**

**RESULTS FOR ANNOUNCEMENT TO THE MARKET**

| Key Information                                                 | Half-year Ended  | Half-year Ended  |
|-----------------------------------------------------------------|------------------|------------------|
|                                                                 | 31 December 2016 | 31 December 2015 |
|                                                                 | \$               | \$               |
| Revenue from ordinary activities                                | -                | 1,679,747        |
| Loss after tax from ordinary activities attributable to members | (64,000)         | (207,754)        |
| Loss attributable to members                                    | (64,000)         | (207,754)        |

**COMMENTARY ON THE RESULTS FOR THE PERIOD**

The commentary on the results for the period is contained in the "Review of Operations" included within the Directors' Report.

**NET TANGIBLE ASSETS PER SHARE**

|                               | Half-year Ended  | Half-year Ended  |
|-------------------------------|------------------|------------------|
|                               | 31 December 2016 | 31 December 2015 |
|                               | Cents per Share  | Cents per Share  |
| Net tangible assets per share | (0.014)          | (0.00426)        |

**CONTROL GAINED OR LOST OVER ENTITIES IN THE HALF-YEAR**

There have been no subsidiaries acquired or disposed of during the 6 months period to 31 December 2016.

Bronson Group Limited  
ABN 60 006 569 124  
and Controlled Entities  
(Subject to a Deed of Company Arrangement)  
Interim Financial Report

**DIRECTORS' REPORT**

Your directors submit the financial report of the consolidated group for the half-year ended 31 December 2016.

**Directors**

The names of directors who held office during or since the end of the half-year:

Sharon White

Michael Ellison

John White

**Review of Operations**

The Directors placed the Company in Voluntary Administration on 9 June 2016. Accordingly, no trading activity was undertaken by the Company during the 6 months ended 31 December 2016.

Since the 9th June 2016, the administrators of the Company called for proposals to recapitalise the Company.

On 7 October 2016 the Company executed a Deed of Company Arrangement with Panorama Technology Services Pty Ltd whereby Panorama will seek to recapitalise the Company. Panorama Technology Services Pty Ltd (**Panorama**) has formed a syndicate of investors (**Syndicate**) in order to assist with the reconstruction and recapitalisation of the Company. Panorama has submitted a proposal to the Company from the Syndicate to reconstruct and recapitalise the Company in order that the Company can continue to operate as a going concern and seek reinstatement to trading on ASX.

Details of the Panorama recapitalisation proposal will be put to shareholders for their consideration in due course.

Bronson Group Limited  
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***Auditor's Declaration***

The lead auditor's independence declaration under s 307C of the *Corporations Act 2001* is set out on page 4 for the half-year ended 31 December 2016.

A handwritten signature in black ink, appearing to read 'Desmond Smale', with a long horizontal stroke extending to the right.

Desmond Smale

Dated this 22 day of March 2017

**BRONSON GROUP LIMITED**  
**ABN 60 006 569 124**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE  
CORPORATIONS ACT 2001 TO  
THE DIRECTORS OF BRONSON GROUP LIMITED  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)**

**SYDNEY**

Level 40  
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I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2016 there have been no contraventions of:

- i. the auditor's independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

*Hall Chadwick*

HALL CHADWICK  
Level 40, 2 Park Street  
Sydney NSW 2000

*DT*

**DREW TOWNSEND**

Partner

Dated: 22 March 2017

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Bronson Group Limited  
ABN 60 006 569 124  
and Controlled Entities  
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Interim Financial Report

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS AT  
31 DECEMBER 2016

| <b>Consolidated Group</b>                                        |             |                   |                   |
|------------------------------------------------------------------|-------------|-------------------|-------------------|
|                                                                  | <b>Note</b> | <b>31.12.2016</b> | <b>31.12.2015</b> |
|                                                                  |             | <b>\$</b>         | <b>\$</b>         |
| <b>Revenue</b>                                                   | 2           | -                 | 1,697,599         |
| <b>Expenses</b>                                                  |             |                   |                   |
| Cost of product sold                                             |             | -                 | 1,194,449         |
| Provision for slow moving stock                                  |             | -                 | 27,027            |
| Advertising and media expenses                                   |             | -                 | 9,998             |
| Accounting                                                       |             | 10,000            | -                 |
| Audit                                                            |             | 20,000            | -                 |
| Travel expenses                                                  |             | -                 | 13,087            |
| Financial expenses                                               |             | -                 | 49,288            |
| Depreciation and amortisation                                    |             | -                 | 2,409             |
| Employee benefit expenses                                        |             | -                 | 213,417           |
| Legal compliance and professional fees                           |             | 34,000            | 64,038            |
| Rental and operating lease expenses                              |             | -                 | 94,206            |
| Obsolete stock                                                   |             | -                 | -                 |
| Bad debt                                                         |             | -                 | -                 |
| Impairment of assets                                             |             | -                 | 162,519           |
| Warehouse and distribution costs                                 |             | -                 | 15,078            |
| Other expenses                                                   |             | -                 | 59,836            |
| Foreign currency losses                                          |             | -                 | -                 |
| Total Expenses                                                   |             | 64,000            | 1,905,352         |
| (Loss) before income tax                                         | 2           | (64,000)          | (207,754)         |
| Income tax benefit/(expense)                                     |             | -                 | -                 |
| <b>Net (Loss) from continuing operations</b>                     |             | (64,000)          | (207,754)         |
| <b>Discontinued operations</b>                                   |             |                   |                   |
| (Loss) from discontinued operations after tax                    |             | -                 | -                 |
| <b>Net (Loss) for the year</b>                                   |             | (64,000)          | (207,754)         |
| Other comprehensive income                                       |             |                   |                   |
| Adjustments from translation of foreign controlled entities      |             | -                 | -                 |
| Other comprehensive income for the year, net of tax              |             | (64,000)          | (207,754)         |
| Total comprehensive income for the year                          |             | (64,000)          | (207,754)         |
| Loss attributable to members of the parent entity                |             | -                 | -                 |
| Total comprehensive income for the year                          |             | (64,000)          | (207,754)         |
| Non-Controlling Interests                                        |             |                   |                   |
| Loss attributable to members of the parent entity                |             | -                 | -                 |
| Total comprehensive income attributable to members of the parent |             | (64,000)          | (207,754)         |

Bronson Group Limited  
ABN 60 006 569 124  
and Controlled Entities  
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Interim Financial Report

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-  
YEAR ENDED 31 DECEMBER 2016

|                                    | Note | 31.12.2016 | 31.12.2015 |
|------------------------------------|------|------------|------------|
|                                    |      | \$         | \$         |
| <b>Earnings per share</b>          |      |            |            |
| From continuing operations         |      |            |            |
| Basic earnings per share (cents)   |      | (0.00017)  | (0.00056)  |
| Diluted earnings per share (cents) |      | (0.00017)  | (0.00056)  |



Bronson Group Limited  
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

| Note                                 | 31.12.2016         | 30.06.2016         |
|--------------------------------------|--------------------|--------------------|
|                                      | \$                 | \$                 |
| <b>CURRENT ASSETS</b>                |                    |                    |
| Cash and cash equivalents            | -                  | -                  |
| Trade and other receivables          | -                  | -                  |
| Inventories                          | -                  | -                  |
| Other current assets                 | -                  | -                  |
| <b>TOTAL CURRENT ASSETS</b>          | <u>-</u>           | <u>-</u>           |
| <b>NON-CURRENT ASSETS</b>            |                    |                    |
| Plant and equipment                  | -                  | -                  |
| Intangible assets                    | -                  | -                  |
| <b>TOTAL NON-CURRENT ASSETS</b>      | <u>-</u>           | <u>-</u>           |
| <b>TOTAL ASSETS</b>                  | <u>-</u>           | <u>-</u>           |
| <b>CURRENT LIABILITIES</b>           |                    |                    |
| Trade and other payables             | 1,986,686          | 1,670,217          |
| Short-term provisions                | 75,769             | 75,769             |
| Financial liabilities                | 1,096,963          | 438,445            |
| <b>TOTAL CURRENT LIABILITIES</b>     | <u>3,159,418</u>   | <u>2,184,431</u>   |
| <b>NON-CURRENT LIABILITIES</b>       |                    |                    |
| Financial liabilities                | -                  | 658,518            |
| Other liabilities                    | -                  | 252,469            |
| <b>TOTAL NON-CURRENT LIABILITIES</b> | <u>-</u>           | <u>910,987</u>     |
| <b>TOTAL LIABILITIES</b>             | <u>3,159,418</u>   | <u>3,095,418</u>   |
| <b>NET ASSETS</b>                    | <u>(3,159,418)</u> | <u>(3,095,418)</u> |
| <b>EQUITY</b>                        |                    |                    |
| Issued capital                       | 11,988,070         | 11,988,070         |
| Reserves                             | -                  | -                  |
| Retained earnings                    | (15,147,488)       | (15,083,488)       |
| <b>TOTAL EQUITY</b>                  | <u>(3,159,418)</u> | <u>(3,095,418)</u> |

The accompanying notes form part of these financial statements.

Bronson Group Limited  
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED  
31 DECEMBER 2016

|                                                                             | Share Capital<br>Ordinary | Accumulated<br>(Losses)/<br>Profit | Total       |
|-----------------------------------------------------------------------------|---------------------------|------------------------------------|-------------|
|                                                                             | \$                        | \$                                 | \$          |
| <b>Balance at 1.7.2015</b>                                                  | 11,988,070                | (13,372,724)                       | (1,384,654) |
| Loss attributable to members<br>of parent entity                            | -                         | (207,754)                          | (207,754)   |
| Shares issued during the<br>period                                          | -                         | -                                  | -           |
| Transfer of expired options<br>from option reserve to<br>accumulated losses | -                         | -                                  | -           |
| Transfer of Foreign Currency<br>Translation Reserve                         | -                         | -                                  | -           |
| Total other comprehensive<br>income for the year                            | -                         | -                                  | -           |
| <b>Balance at 31.12.2015</b>                                                | 11,988,070                | (13,580,478)                       | (1,592,408) |
| <b>Balance at 1.7.2016</b>                                                  | 11,988,070                | (15,083,488)                       | (3,095,418) |
| Loss attributable to members<br>of parent entity                            | -                         | (64,000)                           | (64,000)    |
| Shares issued during the<br>period                                          | -                         | -                                  | -           |
| <b>Balance at 31.12.2016</b>                                                | 11,988,070                | (15,147,488)                       | (3,159,418) |



Bronson Group Limited  
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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED  
31 DECEMBER 2016

|                                                                 | Note | 31.12.2016 | 31.12.2015  |
|-----------------------------------------------------------------|------|------------|-------------|
|                                                                 |      | \$         | \$          |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |      |            |             |
| Receipts from customers                                         |      | -          | 1,585,519   |
| Payments to suppliers                                           |      | -          | (1,788,462) |
| Interest received                                               |      | -          | 7           |
| Interest paid                                                   |      | -          | (30,363)    |
| Other income                                                    |      | -          | 17,845      |
| <b>Net cash (outflow)/inflow from operating activities</b>      |      | -          | (215,454)   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                     |      |            |             |
| Proceeds from issue of shares                                   |      | -          | -           |
| Proceeds from borrowings                                        |      | -          | -           |
| Repayment of borrowings                                         |      | -          | 101,342     |
| <b>Net cash inflow/(outflow) from financing activities</b>      |      | -          | 101,342     |
| Net increase/(decrease) in cash held                            |      | -          | (114,112)   |
| Cash at beginning of year                                       |      | -          | (431,398)   |
| Effect of exchange rates on cash holdings in foreign currencies |      | -          | -           |
| <b>Cash at end of year</b>                                      |      | -          | (545,510)   |

The accompanying notes form part of these financial statements.

Bronson Group Limited  
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Interim Financial Report

NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

NOTE 1: BASIS OF PREPARATION

These general purpose financial statements for the interim half-year reporting period ended 31 December 2016 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standards including AASB 134: Interim Financial Reporting. The group is a for profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Bronson group Limited and its controlled entities (the Group). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2016, together with any public announcements made during the half-year.

The interim financial statements were authorised for issue on 22 March 2017.

**Accounting Policy**

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

**Going Concern**

The financial statements have been prepared on the going concern basis, which assumes the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The Company did not trade during the period, and as at 31 December 2016, total liabilities exceeded total assets by \$3,095,418.

The Directors placed the Company in Voluntary Administration on 9 June 2016 under S436A of the Corporations Act 2001. As a result the securities of the Company were suspended from trading on ASX on that date in accordance with listing Rule 17.3 pending the Company's compliance with Listing Rule 12.1.

On 7 October 2016 the Company executed a Deed of Company Arrangement with Panorama Technology Services Pty Ltd.

On 10 November 2016, the Administrators agreed to a variation of the deed, relating to a condition subsequent being shareholder approval of the proposed recapitalisation of the deed. The date for receipt of shareholder approval has been agreed to be 28 February 2017.

A second extension was sought on 17 February 2017, the Administrators agreed to a variation of the deed, relating to a condition subsequent being shareholder approval of the proposed recapitalisation of the deed. The date for receipt of shareholder approval has been agreed to be 1 May 2017.

In the event that the Company is unable to obtain profitable business opportunities and/or raise additional capital, it will be required to realise its assets and extinguish its liabilities in a manner other than in the normal course of business. The financial report does not include any adjustments relating to the recoverability or classification of recorded asset amounts or classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

The ability of the consolidated entity to continue as a going concern is dependent on the approval of shareholders to the proposed recapitalisation and the contribution of funds from Panorama Technology Services Pty Ltd.

**Incomplete Records**

The management and affairs of the Company and all its controlled entities were not under the control of its Directors since it entered voluntary administration on 9 June 2016 until the date the Deed of Company Arrangement (DOCA) was executed, being 7 October 2016.

Bronson Group Limited  
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Interim Financial Report

NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

NOTE 1: BASIS OF PREPARATION

To prepare the financial report, the Directors have reconstructed the financial records of the Company using data extracted from the Company's accounting systems and the record of receipts and payments made available by the Administrators of the Company and its subsidiaries for the period from their appointment. However, it has not been possible for the Directors to obtain all the books and records of the Company and its subsidiary for the period prior to the appointment of the Administrators.

Consequently, although the Directors have prepared this financial report to the best of their knowledge based on the information made available to them, they are of the opinion that it is not possible to state that this financial report has been prepared in accordance with Australian Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001, being for the year ended 30 June 2016.

NOTE 2: LOSS FOR THE PERIOD

All the significant revenue and expense items for the period are disclosed on the face of the Statement of Comprehensive Income.

NOTE 3: DIVIDENDS

No dividends were paid or provided for the current period.

Bronson Group Limited  
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NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

NOTE 4: OPERATING SEGMENTS

The Group operates in a single segment being marketing and distribution to local retailers in Australia.

NOTE 5: BORROWINGS

|                          | <b>Consolidated Group</b> |                   |
|--------------------------|---------------------------|-------------------|
|                          | <b>31.12.2016</b>         | <b>30.06.2016</b> |
|                          | <b>\$</b>                 | <b>\$</b>         |
| <b>CURRENT</b>           |                           |                   |
| Financial Liabilities    | -                         | 438,445           |
| Short Term Provisions    | -                         | 75,769            |
| Trade and Other Payables | 64,000                    | 1,670,217         |
|                          | <hr/>                     | <hr/>             |
|                          | 64,000                    | 2,184,431         |
|                          | <hr/>                     | <hr/>             |
| <b>NON CURRENT</b>       |                           |                   |
| Financial Liabilities    | -                         | 658,518           |
| Other Liabilities        | -                         | 252,469           |
|                          | <hr/>                     | <hr/>             |
|                          | -                         | 910,987           |
|                          | <hr/>                     | <hr/>             |

Bronson Group Limited  
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 Interim Financial Report

NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

NOTE 6: CONTINGENT LIABILITIES

There are no contingent liabilities within the group at reporting date.

NOTE 8: EVENTS SUBSEQUENT TO REPORTING DATE

There were no significant events subsequent to balance date.

NOTE 9: RECONCILIATION OF CASH

|                | Consolidated Group |            |
|----------------|--------------------|------------|
|                | 31.12.2016         | 31.12.2015 |
|                | \$                 | \$         |
| Cash on hand   | -                  | -          |
| Bank overdraft | -                  | (311,297)  |
|                | -                  | (311,297)  |

NOTE 10: TRADE AND OTHER RECEIVABLES

|                                        | Consolidated Group |            |
|----------------------------------------|--------------------|------------|
|                                        | 31.12.2016         | 30.06.2016 |
|                                        | \$                 | \$         |
| Trade receivables                      | -                  | -          |
| Less provision for settlement discount | -                  | -          |
|                                        | -                  | -          |



Bronson Group Limited  
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DIRECTORS' DECLARATION

In the opinion of the Directors of Bronson Group Limited (subject to Deed of Company Arrangement) and its controlled entities('the Group') declare that:

We have been unable to satisfy ourselves as to the completeness and accuracy of all the transactions recorded in the Group's account records that occurred prior to our appointment as Directors on 7 October 2016.

The Group entered into a Deed of Company Arrangement on 7 October 2016. The current Directors have used their best endeavours, working with the Administrators, Group's former officers and directors, and Group's advisors, to prepare and present this financial report for the half year ended 31 December 2016. Given the difficulties referred to in the review of operations and loss of some company records, certain information was not available for inclusion in this financial report.

In the opinion of the current Directors of the Group, except for the effects of such adjustments, if any, that might have been determined to be necessary have been able to verify all of the transactions which took place during the reporting period and prior to the date of our appointment:

- 1) As set out in note 1, although the Directors have prepared the financial statements as set out in pages 5 to 9, notes thereto, to the best of their knowledge based on the information made available to them, they are of the opinion that it is not possible to state that the financial statements, notes thereto, are in accordance with the Corporations Act 2001, including:
  - a) complying with Accounting Standard 134: Interim Financial Reporting.
- 2) As previously disclosed the directors are unable to declare that
  - b) the financial records of the Company have been properly maintained in accordance with S286 of the Corporations Act 2001:
  - c) the financial statements and notes for the period give a true and fair view.
- 3) With respect to the ability of the Company's ability to pay its debts as and when they become due and payable, the directors draw attention to Note 1 to the financial statements.
- 4) Subject to the successful recapitalisation of the Company, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.



Desmond Smale

Dated this 22 day of March 2017



**BRONSON GROUP LIMITED**  
**ABN 60 006 569 124**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO  
THE MEMBERS OF BRONSON GROUP LIMITED  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)**

**SYDNEY**

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**Report on the Half-year Financial Report**

We have reviewed the accompanying half-year financial report of Bronson Group Limited, which comprises the consolidated statement of financial position as at 31 December 2016, 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 summary of significant accounting policies and other explanatory information, and the directors' declaration.

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

The directors of Bronson Group Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) 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 gives a true and fair view and 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 Bronson Group Limited's financial position as at 31 December 2016 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 Bronson Group 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*.

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**BRONSON GROUP LIMITED**  
**ABN 60 006 569 124**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO  
THE MEMBERS OF BRONSON GROUP LIMITED  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)**

*Basis for Disclaimer of Conclusion*

As disclosed in Note 1 to the financial statements, on 9 June 2016 the company's securities were suspended from official quotation on the ASX. The company was placed into voluntary administration on 9 June 2016 under s436A of the Corporations Act 2001 until the date the Deed of Company Arrangement was effectuated, being 10 October 2016. Consequently, the financial information relating to the year under audit was not subject to the same accounting and internal controls processes, which includes the implementation and maintenance of internal controls that are relevant to the preparation and fair presentation of the financial report. Whilst the books and records of the company have been reconstructed to the maximum extent possible, we were unable to satisfy ourselves as to the completeness of the general ledger and financial records as well as the relevant disclosures in the financial report.

As stated in Note 1, the current Directors are unable to state that the financial report is in accordance with all the requirements of the Corporations Act 2001 and the Australian Accounting Standards.

As disclosed in Note 1 to the financial statements, the Directors state that the going concern basis used in the financial report is appropriate. This is on the basis that the company is able to successfully restructure and recapitalise the company after shareholder's approval. In our opinion these circumstances indicate the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business and at the amounts stated in the financial report.

*Disclaimer of Conclusion*

We do not express a conclusion on the accompanying consolidated half-year financial report of Bronson Group Limited. Due to the significance of the matters described in the Basis for Disclaimer of Conclusion paragraphs, we have not been able to obtain sufficient appropriate review evidence to provide a basis for a review conclusion.

*Hall Chadwick*

HALL CHADWICK  
Level 40, 2 Park Street  
SYDNEY NSW 2000



**DREW TOWNSEND**

Partner

Dated: 22 March 2017