

Appendix 4D

Half-year report for the period ended 31 December 2016

Name of Entity:	SIV Asset Management Limited (ASX: SAM)
ABN:	39 143 194 165
Reporting Date:	31 December 2016
Current Reporting Period:	1 July 2016 to 31 December 2016
Previous Corresponding Reporting Period:	1 July 2015 to 31 December 2015

RESULTS FOR ANNOUNCEMENT TO THE MARKET

	2016 \$'000	Percentage increase/ (decrease) over corresponding period
Revenue from continuing operations	145	-63.2%
Profit for the year from continuing operations	22	-93.2%
Net profit for the year attributable to members	22	-93.2%
Dividends	Amount per security	Franked amount per security
Final 2016 dividend per share	Nil	n/a
Interim 2017 dividend per share	Nil	n/a
Previous corresponding period	Nil	n/a

Net Tangible Asset Backing

	2016	2015
Net tangible asset per security		

Dividend Information

Ex-dividend date	n/a
Record date	n/a
Payment date	n/a
Details of any dividend reinvestment	n/a

There was no gain or loss of control of entities during the current period
--

AUDIT REVIEW STATUS

This report is based on accounts to which one of the following applies:

- 1. The accounts have been audited
- 2. The accounts are in the process of being audited.
- 3. The accounts have been subject to review
- 4. The accounts have not yet been audited or reviewed.

SIV Asset Management Limited

ABN 39 143 194 165

Interim financial Report* **For the half-year ended 31 December 2016**

**This document should be read in conjunction with the Group's 2016 Annual Report*

Corporate Directory

Directors of Company

Oliver Morgan

John Corr

Simon Lindsay

Steuart Roe

Company Secretary

Betty Poon

Registered Office

Level 6,
2 Russell Street
Melbourne, VIC 3000

Share Register

Registry Direct
Level 6,
2 Russell Street
Melbourne, VIC 3000

Auditor and Taxation Advisor

Deloitte Touche Tohmatsu
Grosvenor Place
225 George Street
Sydney, NSW 2000

Solicitors

Baker & McKenzie
Level 27, AMP Centre
50 Bridge Street
Sydney, NSW 2000

Securities Exchange Listing

Australian Securities Exchange (ASX)
ASX Code: (SAM)

Contents

Directors' report	2
Auditors independence declaration	4
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	5
Condensed Consolidated Statement of Financial Position.....	6
Condensed Consolidated Statement of Changes in Equity	7
Condensed Consolidated Statement of Cash Flows	8
Notes to the Consolidated Financial Statements	9
Directors' declaration	15
Independent auditor's review report	16

Directors' Report

The Board of Directors and management of SIV Asset Management Limited ("SAM or the "Company") and the entity it controlled (the "Group") present their interim report together with the condensed financial statements of the Group for the half-year ended 31 December 2016 (Balance Date), and the auditor's report thereon.

SIV Asset Management Limited is a company limited by shares and is listed on the Australian Stock Exchange (ASX). (ASX Code: SAM).

The Group has prepared a consolidated financial report incorporating the entity it controlled during the half year, being a wholly owned subsidiary.

Directors

The following persons held office as directors of SIV Asset Management Limited during the half-year and up to the date of this report unless otherwise indicated:

Oliver Morgan
Simon Lindsay
John Corr
Ian Steuart Roe

Principal activities

In May 2016 changes to the Significant Investor Visa (SIV) programme occurred. The principal activity of the Group prior to this date was the management of the two Funds. The Group actively pursued foreign investors into the two Funds. The Group is now seeking opportunities to design products that comply with the new investment framework for the Significant Investor Visa and Premium Investor Visa in accordance with Federal Government proposed changes. The Group will continue to receive income from a few investors over the life of the investments.

The Group will also seek investment opportunities that are consistent with its activities and which the Directors believe could have the potential to generate shareholder returns.

Financial results for the year

The consolidated profit after tax attributable to shareholders of the Group was \$22,474 (2015: Profit - \$332,305). Please refer to the condensed statement of profit or loss and other comprehensive income on page 5 for further information.

Information on underlying performance

The main factors impacting the performance of the Group was the changes to the Significant Investor Visa (SIV) programme that occurred in May 2016 and the impact on being able to attract new investors into the two Funds.

Strategy and future outlook

Future revenue growth will depend upon the Group's ability to successfully comply with the new investment framework for the Significant Investor Visa and Premium Investor Visa in accordance with Federal Government proposed changes made in May 2016. The Group will still be generating income over the terms of agreements currently in place.

Significant changes in state of affairs

There are no other significant changes in the state of affairs of the Group occurring during the financial year, other than as disclosed in this report.

Subsequent to the end of the financial year, the Group announced in the Notice of the Annual General Meeting dated 10 March 2017 that it would be seeking approval from the shareholders to redeem the Notes the Company currently has on issue to the SIV Investment Fund and the Orion Investment Options Fund ("Notes") for their face value and the loans ("Loans") corresponding to the Notes be transferred to Pritchard Equities Limited for their face value.

Other than the up-front profit component, economically the Notes and Loans are essentially on the same commercial terms and so represent equal and opposite assets and liabilities of the Group.

The Company will pay a net fee to the manager of the Funds of \$114,000 in consideration of the manager arranging for the Funds and Pritchard Equities Limited to take over the ongoing administration of the Loans.

In the event that the shareholders approve the proposed transfer of Loans and redemption of Notes, the directors intend to review various options in relation to the company including seeking investment opportunities within the funds management / financial services industry.

Directors' Report

Matters subsequent to the end of the financial year

Other than the transfer of Loans and redemption of Notes detailed above, there are no matters or circumstance that have arisen since 30 June 2016 that have significantly affected, or may significantly affect:

- (i) the operations of the Group in future financial years, or
- (ii) the results of those operations in future financial years, or
- (iii) the state of affairs of the Group in future financial years.

Likely Developments and Expected Results

The Group will seek to design products that comply with the new investment framework for the Significant Investor Visa and Premium Investor Visa in accordance with any announcements to be made by Austrade.

Environmental regulation

The Group's operations are not subject to any particular or significant environmental regulations under a Commonwealth, State or Territory law.

Proceedings on behalf of the Group

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

Auditor's Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4 of this financial report. This relates to the Auditor's Independent Review Report, where the Auditors state that they have issued an independence declaration.

Signed for and on behalf of the Directors in accordance with a resolution of the Board.



Simon Lindsay
Managing Director
5 April 2017

The Directors
SIV Asset Management Limited
Level 6, 2 Russell Street
Melbourne VIC 3000

5 April 2017

Dear Directors

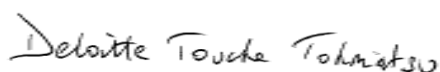
Independence Declaration – SIV Asset Management Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of SIV Asset Management Limited.

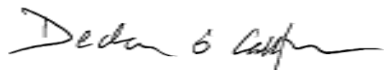
As lead audit partner for the review of the consolidated financial statements of SIV Asset Management Limited for the half-year ended 31 December 2016, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours sincerely



DELOITTE TOUCHE TOHMATSU



Declan O'Callaghan
Partner
Chartered Accountants
Sydney

Financial Statements

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the half-year ended 31 December 2016

	Notes	Half-year ended	
		31 December 2016	31 December 2015
Revenue from continuing operations			
Management fee income		143,440	228,010
Interest income from financial assets not held at fair value		1,081	35,579
Other income		-	128,596
Net gains/(losses) on loans and receivables		2,995,640	(3,426,353)
Net gains/(losses) on financial liabilities		(2,995,640)	3,426,353
Total income		144,521	392,185
Expenses			
Audit and tax fees		33,616	25,000
Other expenses		88,430	34,880
Total operating expenses		122,046	59,880
Profit/(loss) before tax		22,475	332,305
Income tax expense	6	-	-
Profit/(loss) attributable to shareholders of SIV Asset Management Limited		22,475	332,305
Other comprehensive income, net of income tax:			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that may be reclassified subsequently to profit or loss		-	-
Other comprehensive income for the year, net of income tax		-	-
Total comprehensive income/(loss) attributable to the shareholders of SIV Asset Management Limited		22,475	332,305
		Cents	Cents
Earnings per share:			
<u>From continuing and discontinued operations</u>			
Items that will not be reclassified subsequently to profit or loss		0.20	2.98
<u>From continuing operations</u>			
Items that will not be reclassified subsequently to profit or loss		0.20	2.98

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

Financial Statements

Condensed Consolidated Statement of Financial Position

as at 31 December 2016

	Notes	31 December 2016	As at 30 June 2016
Current assets			
Cash and cash equivalents		395,085	384,928
Trade and other receivables		156,630	155,069
Deferred expenses		282,181	330,859
Other current assets		116,262	111,642
Total current assets		950,158	982,498
Non-current assets			
Loans and receivables	7	123,299,783	120,304,143
Total non-current assets		123,299,783	120,304,143
Total assets		124,249,941	121,286,641
Current liabilities			
Trade and other payables		213,716	110,836
Other current liabilities		-	50,256
Unearned revenue		364,030	471,469
Total current liabilities		577,746	632,561
Non-current liabilities			
Financial liabilities	8	123,299,783	120,304,143
Total non-current liabilities		123,299,783	120,304,143
Total liabilities		123,877,529	120,936,704
Net assets		372,412	349,937
Equity			
Share capital		7,709,252	7,709,252
Accumulated losses		(7,336,840)	(7,359,315)
Total equity		372,412	349,937

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

Condensed Consolidated Statement of Changes in Equity for the half-year ended 31 December 2016

	Share capital	Accumulated profit/(loss)	Total
	\$	\$	\$
Balance at 1 July 2015	7,709,252	(7,652,452)	56,800
Comprehensive income for the year	-	332,305	332,305
Balance at 31 December 2015	7,709,252	(7,320,147)	389,105
Balance at 1 July 2016	7,709,252	(7,359,315)	56,800
Comprehensive income for the year	-	22,475	22,475
Balance at 31 December 2016	7,709,252	(7,336,840)	372,412

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

Financial Statements

Condensed Consolidated Statement of Cash Flows for the half-year ended 31 December 2016

	Notes	Half-year ended	
		31 December 2016	31 December 2015
Cash flows from operating activities			
Receipts from customers		34,440	339,857
Payments to suppliers and employees		(25,365)	(313,887)
Interest received		1,081	35,578
GST received/(paid)		-	(132,075)
Interest and other cost of finance paid		-	-
Net cash inflow/(outflow) from operating activities		10,156	(70,527)
Cash flows from investing activities			
Payments for plant and equipment		-	-
Loans to other entities		-	(29,970,000)
Net cash inflow/(outflow) from investing activities		-	(29,970,000)
Cash flows from financing activities			
Proceeds from issue of corporate bond		-	29,970,000
Dividends paid		-	-
Net cash inflow/(outflow) from financing activities		-	29,970,000
Net increase/(decrease) in cash and cash equivalents		10,156	(70,527)
Cash and cash equivalents at the beginning of the period		384,928	663,094
Cash and cash equivalents at the end of the period		395,085	592,567

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

Notes to the Financial Statements

Contents

- 1 General information
- 2 Basis of preparation
- 3 Significant accounting policies
- 4 Use of estimates and judgements
- 5 Segment information
- 6 Income tax
- 7 Loans and receivables
- 8 Financial liabilities
- 9 Financial Risk Management
- 10 Related Party Disclosure
- 11 Contingent assets and liabilities
- 12 Commitments
- 13 Events occurring after the reporting date

Notes to the Financial Statements

1. General information

SIV Asset Management Limited (“SAM” or the “Company”) and the entity it controlled (the “Group”) is a listed public company incorporated in Australia (ASX Code: SAM). The Consolidated Financial Statements for the half year ended 31 December 2016 comprise SIV Asset Management and the subsidiary it controls.

The financial statements are presented in Australian Dollars.

The accounting policies and methods of computation adopted in the preparation of the half year financial statements are consistent with those adopted and disclosed in the Group’s financial statements for the financial year ended 30 June 2016. The Group’s 2016 Annual Report is available upon request and may be downloaded from the ASX website (www.asx.com.au).

The address of its registered office and principal place of business are as follows:

Level 6

2 Russell Street

Melbourne VIC 3000

In May 2016 changes to the Significant Investor Visa (SIV) programme occurred. The principal activity of the Group prior to this date was the management of the two Funds. The Group actively pursued foreign investors into the two Funds. The Group is now seeking opportunities to design products that comply with the new investment framework for the Significant Investor Visa and Premium Investor Visa in accordance with Federal Government changes.

2. Basis of preparation

Statement of compliance

The condensed interim consolidated financial statements are a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 ‘*Interim Financial Reporting*’.

The interim consolidated financial report does not include all the information required for a full annual financial report and should be read in conjunction with the consolidated annual financial report as at and for the year ended 30 June 2016.

The condensed interim consolidated financial statements comply with IAS 34 Interim Financial Reporting.

The condensed interim financial statements were authorised for issue by the directors as at the date of the directors’ report. The directors have the power to amend and re-issue the condensed financial statements.

3. Significant accounting policies

The accounting policies applied by the Group in this condensed consolidated interim financial report are the same as those applied by the Group in its financial report as at and for the year ended 30 June 2016.

4. Use of estimates and judgements

In preparing these condensed consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Notes to the Financial Statements

The significant judgments made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements as at and for the year-ended 30 June 2016:

(a) *Unearned revenue and deferred expenses*

The Group has recognised unearned revenue based on cash received in advance of revenue being earned and a corresponding liability until the revenue is earned.

The Group has recognised deferred expenses based on cash paid in advance of expenses being incurred and a corresponding asset until the expense is incurred.

(b) *Loans and receivables and financial liabilities*

The Group has recognised loans and receivables and financial liabilities at amortised cost using the effective interest method to discount to present value and has determined the fair value of these. The fair value has taken into account the conditions existing at balance date and the Group has used judgements and estimates in adopting a discount rate.

5. Segment information

The Group is organised into one main segment which operates solely in the business of funds management within Australia. The Group operates in Australia and holds all assets within Australia.

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

The Directors are of the opinion that the current financial position and performance of the Group is equivalent to the operating segments identified above and as such no further disclosure has been provided.

6. Income Tax

At 31 December 2016, the current tax expense for the half-year ended 31 December 2016 was \$6,742 (which has been calculated as the profit before tax multiplied by the Group tax rate of 30%). The current tax expense has been reduced by the Group's unused tax losses.

The Group's unused tax losses at 31 December 2016 were \$3,483,988 (30 June 2016: \$3,490,730).

Notes to the Financial Statements

7. Loans and receivables

	31 December 2016 \$	30 June 2016 \$
Loan to Centenary Advisory Group	27,632,383	26,961,038
Loan to investors of SIV Investment Fund	95,667,400	93,343,105
Total loans and receivables	123,299,783	120,304,143

Loans and receivables comprise loans made to Centenary Advisory Group Pty Ltd and Investors of SIV Investment Fund. Each loan term is for up to 4 years and has no interest. The loans are secured against units in the underlying significant investor visa fund and repayable during 2018-2020. The nominal value of the loans and receivables is \$139,373,000 (30 June 2016: \$139,373,000) which has been discounted to present value using the effective interest method, with the net gains/(losses) on initial recognition and the interest income/(expense) recognised on an effective interest basis in the condensed statement of profit or loss and other comprehensive income.

8. Financial liabilities

	31 December 2016 \$	30 June 2016 \$
Corporate Bond	123,299,783	120,304,143
Total financial liabilities	123,299,783	120,304,143

SIV Asset Management Limited issued no additional Corporate Bonds in the interim period due to changes in legislation (30 June 2016: \$64,970,000). Corporate bonds totalling \$139,373,000 as at 31 December 2016 were issued to SIV Investment Fund and Orion Investment Options Fund. The Corporate Bonds are recognised at amortised cost with terms of up to 4 years and have no interest. The notional principal value of financial liabilities is \$139,373,000 (30 June 2016: \$139,373,000) which has been discounted to present value using the effective interest method, with the net gains/(losses) on initial recognition and the interest income/(expense) recognised on an effective interest basis in the condensed statement of profit or loss and other comprehensive income.

9. Financial Risk Management

The Group holds the following financial instruments:

	31 December 2016 \$	30 June 2016 \$
Financial assets		
Cash and cash equivalents	395,085	384,928
Trade and other receivables	156,630	155,069
Loans and receivables	123,299,783	120,304,143
Total current assets	123,851,498	120,844,141
Financial liabilities		
Trade and other payables	126,883	52,692
Total current liabilities	126,883	52,692
Trade and other payables		
Financial liabilities	123,299,783	120,304,143
Total non-current liabilities	123,299,783	120,304,143

Notes to the Financial Statements

9. Financial Risk Management (continued)

Fair value measurement

The Group classifies the fair value measurements of financial assets and financial liabilities using the three level fair value hierarchy set out below, to reflect the source of valuation inputs used when determining fair value:

- Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.
- Level 2: valuation techniques using market observable inputs either directly (as prices) or indirectly (derived from prices).
- Level 3: valuation techniques using non-market observable inputs.

No other financial assets and liabilities are measured at fair value, therefore no further disclosures have been made. The carrying amounts of trade and other receivables and trade and other payables and borrowings are reasonable approximations of their respective fair values.

10. Related party disclosure

Key management personnel transactions

The terms and conditions of the transactions with key management personnel were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis.

The value of transactions relating to Key Management Personnel were as follows:

Related Party	Nature of Relationship	Type of Transaction	Terms and Conditions of Transactions	Aggregate Amount	
				2016 \$	2015 \$
Registry Direct	Ian Steuart Roe is a related party of Registry Direct and a director of SIV Asset Management Limited	Provision of registry services to the Group	Normal commercial terms	12,601 [†]	-
Ian Steuart Roe	Ian Steuart Roe is a director of SIV Asset Management Limited	Consulting fees for investors in the Significant Investor Visa	Normal commercial terms	48,678*	17,439*

* There are deferred expenses of \$282,181 as at 31 December 2016 (2015: \$216,465) in relation to consulting fees for the Significant Investor Visa Funds. At 31 December 2016, \$30,000 (2015: Nil) was payable to Mr Roe.

[†] At 31 December 2016 \$14,447 (2015: nil) was owing to Registry Direct for share registry services.

11. Contingent assets and liabilities

There were no contingent assets or contingent liabilities at 31 December 2016 (30 June 2016: nil).

12. Commitments

There were no commitments at 31 December 2016 (30 June 2016: nil).

13. Events occurring after the reporting period

Subsequent to the end of the financial year, the Group announced in the Notice of the Annual General Meeting dated 10 March 2017 that it would be seeking approval from the shareholders to redeem the Notes the Company currently has on issue to the SIV Investment Fund and the Orion Investment Options Fund ("Notes") for their face value and the loans ("Loans") corresponding to the Notes be transferred to Pritchard Equities Limited for their face value.

Other than the up-front profit component, economically the Notes and Loans are essentially on the same commercial terms and so represent equal and opposite assets and liabilities of the Group.

Notes to the Financial Statements

13. Events occurring after the reporting period (continued)

The Company will pay a net fee to the manager of the Funds of \$114,000 in consideration of the manager arranging for the Funds and Pritchard Equities Limited to take over the ongoing administration of the Loans.

In the event that the shareholders approve the proposed transfer of Loans and redemption of Notes, the directors intend to review various options in relation to the company including seeking investment opportunities within the funds management / financial services industry.

Other than the transfer of Loans and redemption of Notes detailed above, there are no matters or circumstance that have arisen since 30 June 2016 that have significantly affected, or may significantly affect:

- (i) the operations of the Group in future financial years, or
- (ii) the results of those operations in future financial years, or
- (iii) the state of affairs of the Group in future financial years.

Directors' Declaration

In accordance with a resolution of the Directors of SIV Asset Management Limited made pursuant to sub-section 303(5) of the *Corporation Act 2001*, the Directors declare that:

In the opinion of the Directors:

1. The financial statements and notes of the Consolidated Group are in accordance with the *Corporations Act 2001*, including:
 - a. Giving a true and fair view of the Group's financial position as at 31 December 2016 and the performance for the half year ended on that date; and
 - b. Complying with Accounting Standards AASB 134 (interim Financial reporting), *Corporations Regulations 2001* and other mandatory reporting requirements;
2. There are reasonable grounds to believe the Group will be able to pay its debts as and when they become due and payable;
3. The Directors have been given the declarations required by s295(5) of the *Corporations Act 2001*.

On behalf of the Board



Simon Lindsay
Managing Director
5 April 2017

Independent Auditor's Review Report to the Members of SIV Asset Management Limited

We have reviewed the accompanying half-year financial report of SIV Asset Management Limited (the "Company") and the entity it controlled (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2016, and the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of cash flows and the condensed consolidated statement of changes in equity for the half-year ended on that date, selected explanatory notes and, the directors' declaration as set out on pages 5 to 15.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that 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 the Group'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 the Group, 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.

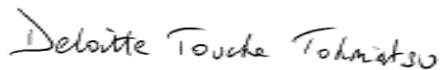
Auditor's Independence Declaration

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

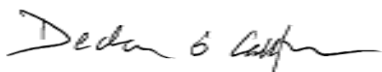
Conclusion

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

- (a) giving a true and fair view of the Group's financial position as at 31 December 2016 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.



DELOITTE TOUCHE TOHMATSU



Declan O'Callaghan
Partner
Chartered Accountants
Sydney, 5 April 2017