AGENIX LIMITED

ABN: 58 009 213 754

Annual Report

For the Year Ended 30 June 2016

AGENIX LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2016

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AGENIX LIMITED
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 30 JUNE 2016

Dear Shareholder,

On behalf of the Board of Agenix Limited ("AGX" 'Company') I am very pleased to provide shareholders with our 2016 annual report setting out the progress and achievements of the Company since last year. This is my second report as Chair, in a year which saw substantial changes to our Company.

During the year we reviewed numerous investment opportunities to set the future for the Company, culminating with the decision to acquire CCP Group, which was announced to the market on 24 March 2016.

On 29 July 2016, shareholders overwhelmingly approved the acquisition of CCP Group and the associated $3 million capital raising under the Prospectus was oversubscribed.

To those existing Shareholders who participated in the Prospectus, thank you. To those new shareholders whom acquired securities under the Prospectus, I take this opportunity to welcome you all as shareholders of the Company in what I believe will be an exciting future.

Michael White and Anthony Rowley join the Board as Chief Executive Officer and Chief Operating Officer, respectively. Their knowledge of the cold chain industry will no doubt be invaluable as we embark on this journey.

Rarely, does a company undertake a reverse acquisition, capital raising, share consolidation and sale of unmarketable parcels all at once. To this end I would like to thank Gary Taylor our CFO and Company Secretary, whose tireless dedication throughout the whole process has enabled relisting to be achieved at minimal cost and in good time, a truly remarkable effort.

The Company's new direction will be that of a technology company, which is underpinned by the acquisition of CCP; however, we still retain the biotechnology assets. CCP has created an Internet of Things (IoT) solution for critical control point management and monitoring. Using capital raised under the Prospectus, we will intensify the sales effort in CCP's initial target market. Our market includes the perishable food industries in Australia and the United States, where critical control points (e.g. temperature and environmental conditions) underpin food safety. Monitoring critical control points is driven by compliance with government food safety regulation, opportunity to reduce food waste and optimise asset performance, and the need to mitigate risk associated with critical control point failure. CCP also brings IoT hardware, firmware and software development capability, which the Company intends to leverage.

During the year the Company continued to pursue the divestment of its suite of medical projects. Particularly, we have tried to divest Thromboview but the diminishing patent runway and costs to market, together with advancing technologies makes it such that a divestment is extremely unlikely. We continue to seek buyers for this radio diagnostic test, but at the same time, continue letting expensive IP and storage fees lapse.

The DiagnostIQ rapid point-of-care test platform is still on hold as we seek a buyer having granted a party in the USA the opportunity to undertake detailed due diligence.

We completed the liquidation of our Chinese subsidiary in March 2016 following the repatriation of funds in December 2015. This has enabled us to become debt free.

Financial Results

The Group's loss for the year ended 30 June 2016 was $376,510 compared to a loss of $1,083,446 in the previous financial year. The loss is primarily attributed to:

- one off costs associated with the repatriation of funds from China and the voluntary liquidation of the Chinese subsidiary which was completed in March 2016 totalling $78,858;
- costs incurred in respect of the review of potential acquisitions and due diligence undertaken totalling $72,741; and

- a charge to the statement of profit and loss and other comprehensive income amounting to $11,905, being the non-cash fair value of the securities issued to OKS AGX Inc. in accordance with accounting standards.

Total income for the year ended 30 June 2016 was $30,423 up from $7,657 in the previous financial year due to interest being earned on funds invested.

Operating expenses (excluding OKS charge and discontinued operations) for the year totalled $289,892 compared with the previous financial year of $581,684. The Group continued to reduce costs and cash burn wherever possible whilst it reviewed strategic investments.

Current assets at 30 June 2016 were $321,917 (2015: $1,694,819). Total liabilities at 30 June 2016 were $133,426 (2015: $846,100). Current assets reduced due to the use of cash to settle all outstanding liabilities in respect of loans advanced by the Directors and their related parties pending receipt of funds from China. The decrease in current liabilities is mainly due to the loans being repaid to directors who enabled the Company to meet its obligations whilst the process of repatriation of funds from China was completed.

The interest bearing loan shown as current and noncurrent assets represents the amount advanced to CCP Holdings Pty Ltd pending the completion of the acquisition.

I would like to thank the Board and the executive team for their important contribution to reposition the Company during this phase and look forward to their continuing support and dedication going forward as we build a company which will deliver a new direction.

Craig Chapman

Chairman

30 September 2016

AGENIX LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2016

Your Directors present their Report on Agenix Limited and its controlled entities (hereafter referred to as the "Group") for the financial year ended 30 June 2016.

DIRECTORS

The names of directors in office at any time during or since the end of the year are:

Mr Craig Chapman B. Com CPA CSA

Non-Executive Director. Appointed 21 May 2013. Appointed Chairman 1 June 2015.

Craig has over 25 years' experience across a range of service sectors and has been instrumental in a number of highly successful consolidation plays listed on the ASX including S8 Limited (ASX: SEL), Greencross Limited (ASX: GXL), G8 Education Limited (ASX:GEM) and Australian Careers Network Limited (administrator appointed) (ASX:ACO).

Craig has held senior management roles, company secretarial positions and directorships with the above companies. Craig holds a Bachelor of Commerce degree from the University of Queensland and is a CPA. He also holds a Graduate Diploma in Applied Corporate Governance and is a member of the Institute of Chartered Secretaries and Administrators.

Mr Christopher McNamara B.Bus (Acc.), CA

Non-executive Director. Appointed 21 February 2008.

Chris McNamara, based in Melbourne, Australia, is a chartered accountant with extensive experience with business operations in Asia, and with management of property and equity investment portfolios.

Mr Adam Gallagher B.Econ G.Dip Info Sys M.Com G.Dip ACG

Non-executive Director. Appointed 1 June 2015.

Mr. Gallagher began his professional career as a commercial banking graduate and with the Commonwealth Bank and later ANZ before starting his own Corporate Advisory Business in 2006. He is a Director of Scintilla Strategic Investments Limited, an unlisted microcap-focused investment company. Through this role he is involved in strategy formulation and advice, market communications and corporate transactions with the investee companies. He has worked as a corporate advisor for businesses across a range of industries to assist them through transitional phases including listings, mergers, growth management and corporate governance development.

Adam holds a Bachelor of Economics, Master in Commerce and Graduate Diploma in Information Systems, as well as a Graduate Diploma in Applied Corporate Governance.

Mr Gallagher is a Director and Company Secretary of Pacific Environment Limited (ASX:PEH).

Mr Michael White BScAgr MEviSci

Executive Director and Chief Executive Officer. Appointed 7 September 2016.

Michael has over 20 years' executive experience in cold chain management and brings global food industry connections. Michael has a track-record of successfully developing technology businesses in food production and supply chain management across Asia Pacific and North America.

Michael holds the following qualifications:

- Bachelor of Agricultural Science (La Trobe University).

- Master of Environmental Science (University of Melbourne).

Mr Anthony Rowley

Executive Director. Chief Operating Officer. Appointed 7 September 2016.

Anthony has an extensive background in corporate governance, sales and marketing, business planning and administration. He was involved in the creation of Telstra Internet and some of Australia's early e-commerce initiatives. With more than 25 years' experience in private and public-sector organisations, he is an experienced business advisor and executive manager.

DIRECTORSHIPS OF OTHER LISTED COMPANIES

No Director has held the position of Director with any other listed company within the last three years other than Mr Adam Gallagher who is an Executive Director of Pacific Environment Limited (ASX:PEH) and Mr Craig Chapman who is a Non-Executive Director of Australian Careers Network Limited (administrator appointed) (ASX:ACO).

DIRECTORS' INTERESTS IN SECURITIES AND OPTIONS

As at the date of this Report the interests of the Directors in the securities of the Company are:

	Listed Securities	**Unlisted Securities**
Director	**Ordinary Securities**	**Milestone Shares**
Craig Chapman (i)	7,349,275	Nil
Christopher McNamara (ii)	517,596	Nil
Adam Gallagher (iii)	2,927,456	Nil
Michael White (iv)	32,934,800	18,030,000
Anthony Rowley (v)	31,729,200	17,370,000

All securities are shown on a post share consolidation basis

(i) 1,668,965 ordinary securities held by Reefpeak Pty Limited, 5,560,310 ordinary securities held by Craig Chapman ATF Nampac Discretionary Trust. 40,000 ordinary securities held by Craig Chapman, 40,000 ordinary securities held by Craig & Joanne Chapman ATF Chappo Super Fund, 40,000 ordinary securities held by Craig & Joanne Chapman ATF Weevchook family a/c.

(ii) 487,596 ordinary securities held by Christopher McNamara and 30,000 held by ING Custodians Pty Ltd – RPS <Christopher McNamara>

(iii) Indirect interest in 2,487,500 ordinary securities held by Scintilla Strategic Investments Limited. Direct interest in 439,956 ordinary securities held by DG Capital Partners Pty Ltd.

(iv) 32,934,800 ordinary securities held by K & M Holdings Pty Ltd AFT Nillahcootie Trust of which 25,199,815 are subject to ASX escrow for a period of two years. 18,030,000 Milestone Shares held by K & M Holdings Pty Ltd AFT Nillahcootie Trust which upon achieving milestone targets are capable of being converted to 3,606,000 ordinary securities.

(v) 31,729,200 ordinary securities held by Mainline Solutions Pty Ltd of which 22,212,101 are subject to ASX escrow for a period of two years. 17,370,000 Milestone Shares held by Mainline Solutions Pty Ltd which upon achieving milestone targets are capable of being converted to 3,474,000 ordinary securities.

COMPANY SECRETARY & CHIEF FINANCIAL OFFICER

Mr Gary Taylor (B. Bus) was appointed Company Secretary and Chief Financial Officer on the 31 March 2011 and resigned as Company Secretary on 2 February 2016 to enable him to focus on the acquisition of CCP Group. Gary was reappointed Joint Company Secretary on 24 August 2016; he is a qualified accountant with strong experience in early stage, international high-growth businesses. He brings over 30 years' entrepreneurial experience working in Asia, USA, Australia and Europe.

Mr Adam Gallagher was appointed Company Secretary on 2 February 2016 in addition to his role as non-executive Director. Adam remains Joint Company Secretary.

DIVIDENDS PAID AND PROPOSED

No dividends have been paid or proposed by the Company during or since the end of the financial year.

PRINCIPAL ACTIVITIES

The principal activities of the Group during the financial year were:

- Identifying potential acquisition targets and undertaking substantial efforts in negotiating proposed deal terms and due diligence; culminating with the acceptance of the offer to acquire CCP Group.
- Review of all intellectual property owned by the Group; and
- Completing the repatriation of funds from China and liquidation of the Company's wholly owned subsidiary in China.

A significant change in the scale and nature of operations is in progress. The Company entered into a Note Deed with CCP Holdings Pty Limited in February 2016 in order to provide sufficient funding whilst completing due diligence. On 24 March 2016, the Company announced that it had accepted the offer from the shareholders of CCP to acquire all the issued capital in CCP Holdings Pty Limited and Cold Chain Partners Pty Ltd and the subsidiaries of CCP Holdings Pty Limited, collectively the CCP Group.

A Prospectus was lodged with ASIC on 30 June 2016 which included amongst other things a public offer to raise $3,000,000, to facilitate the acquisition of CCP Group and re-compliance with Chapters 1 and 2 of the ASX Listing Rules following the change in nature and scale of operations. A Supplementary Prospectus was lodged with ASIC on 1 August 2016. The Prospectus was closed on 24 August 2016, being oversubscribed.

At the Extraordinary General Meeting of Shareholders held on 29 July 2016, shareholders overwhelmingly voted in favour of the acquisition of CCP Group and the resolutions put to that meeting in order to affect the acquisition.

ASX granted the Company's application for readmission to the Official List on 13 September 2016.The granting of readmission was the final step in completing the acquisition and it therefore enables the Company to progress the commercialisation of the CCP Solution as set out in the Prospectus.

OPERATIONAL AND FINANCIAL REVIEW

Financial Position

As stated above, the Company has successfully raised $3,000,000 since year end to progress the commercialisation of the CCP Solution. Prudent management of the cash raised should ensure that the Company has sufficient funds to meet its obligations for the next two years, where it is anticipated that the scale of operations will be such that the Company will have achieved its revenue, profit and cash flow goals.

During the year ended 30 June 2016, the Company relied upon loans from Directors and or their associates whilst the repatriation of funds from China was completed. During this time the Company minimised expenditure and cash burn both in relation to overheads and intellectual property. In December 2015, the funds were repatriated from China and all loans and related interest obligations were settled in full, resulting in the Company becoming debt free.

To assist in reducing cash burn, all Directors agreed to settle their directors' fees for the year ended 30 June 2016 by issue of securities. Shareholder approval for this was given at the 2015 Annual General Meeting.

Operations

During the year ended 30 June 2016, the focus of the Company was reviewing potential acquisition targets, with over twenty candidates being subject to various levels of scrutiny. Of these candidates only two progressed to full due diligence stage which reflected the Board's decision to acquire a target that met all of the original criteria, which included but was not limited to near term revenues, ability to foster shareholder value and experienced management. CCP Group was chosen not only due to meeting all the criteria but the strategic fit where they could leverage off our existing knowledge of the life sciences sector in the future.

Financial result

The Group's loss for the year ended 30 June 2016 was $376,510 compared to a loss of $1,083,446 in the previous financial year. The loss is primarily attributed to:

- one off costs associated with the repatriation of funds from China and the voluntary liquidation of the Chinese subsidiary which was completed in March 2016 totalling $78,858;
- costs incurred in respect of the review of potential acquisitions and due diligence undertaken totalling $72,741; and
- a charge to the statement of profit and loss and other comprehensive income amounting to $11,905, being the non-cash fair value of the securities issued to OKS AGX Inc. in accordance with accounting standards.

Total income for the year ended 30 June 2016 was $30,423 up from $7,657 in the previous financial year due to interest being earned on funds invested.

Operating expenses (excluding OKS charge and discontinued operations) for the year totalled $289,892 compared with the previous financial year of $581,684 as the Group continued to reduce costs and cash burn wherever possible whilst it reviewed strategic alternatives.

Current assets at 30 June 2016 were $321,917 (2015: $1,694,819). Total liabilities at 30 June 2016 were $133,426 (2015: $846,100). Current assets reduced due to the use of cash to settle all outstanding liabilities in respect of loans advanced by the Directors and their related parties pending receipt of funds from China. The decrease in current liabilities is mainly due to the loans being repaid to directors who enabled the Company to meet its obligations whilst the process of repatriation of funds from China was being completed (since repatriated in December 2015). The interest bearing loan receivable shown as current and non-current assets represents the amount advanced to CCP Holdings Pty Ltd.

CAPITAL

On 24 August 2016, the Company successfully completed the capital raising under the Prospectus raising in excess of $3,000,000. The oversubscriptions were applied to the applications received from the Directors in accordance with the terms of Prospectus with their participation being reduced accordingly.

On 24 August 2016 the Company completed a securities consolidation on the basis of 1 security for every 5 securities held.

Ordinary Securities issued for services rendered in lieu of cash

During the year ordinary securities were issued for services rendered in lieu of cash as follows:

Party	Purpose	Number of Ordinary Securities[1]	$
Marc Sinatra	Expert Report - Thromboview	517,241	7,500
Nicholas Weston Lawyers	Legal Fees	689,655	10,000

[1] No consideration received and securities issued on a pre consolidation basis. The amount represents the fair value in accordance with accounting standards.

Ordinary Securities issued for directors' fees in lieu of cash

During the year ordinary securities were issued in satisfaction of the company's obligations in respect of directors' fees due to all directors for the year ended 30 June 2016. Shareholder approval was granted at the 2015 Annual General Meeting for the allotment of these securities.

Party	Purpose	Number of Ordinary Securities[3]	$
Reefpeak Pty Ltd[1]	Directors Fees	3,172,413	46,000
Christopher McNamara	Directors Fees	2,199,779	32,000
DG Capital Partners Pty Ltd[2]	Directors Fees	2,199,779	32,000

1 A company associated with Craig Chapman.

2 A company associated with Adam Gallagher.

[3] No consideration received and securities issued on a pre consolidation basis. The amount represents the fair value in accordance with accounting standards.

Ordinary Securities issued to OKS AGX Inc.

Under the terms of the settlement agreement, shareholder approval was obtained at an Extraordinary General Meeting held in May 2015 to issue the following securities to OKS AGX Inc.:

Party	Purpose	Number of Ordinary Securities	$
OKS AGX Inc.[1]	Settlement of litigation	821,000	11,905

[1] No consideration received and securities issued on a pre consolidation basis. The amount represents the fair value in accordance with accounting standards. Refer to Note 19 of the financial statements for more information.

In accordance with the settlement agreement with OKS AGX Inc. the Company has no further obligations to issue any additional securities following the completion of the acquisition of CCP Group.

Issue of and or exercise of Options

No options were issued or exercised during or since the end of the financial year.

No options have been issued or exercised since 30 June 2016.

BUSINESS DYNAMICS

Thromboview®

Thromboview®, a patented technetium-99m-labelled antibody based radio-imaging test for venous thromboembolism (VTE). It can accurately test for conditions including pulmonary embolism (PE), upper extremity venous thromboembolism (UEVTE) and deep vein thrombosis (DVT). Thromboview® to this day has significant advantages not available in current standard imaging tests.

We have been unable to partner ThromboView® into a Phase III study in its current format. The evolving competitive landscape makes it unlikely we will now be able to do so without speeding the test up. As a result of the diminishing patent runway and alternative therapies the Board has determined to abandon the Thromboview project if a partner cannot be found in the near term.

DiagnostIQ®

The Company holds a royalty free perpetual licence in respect of DiagnostIQ®. It is a single-use; hand-held cassette technology that used alone is a non-instrumented qualitative testing device and can also be used in conjunction with an electronic reader as a quantitative system. It is proven to work in low resource environments.

A party in the USA is currently undertaking due diligence on the device and in the event that this asset can be disposed it is probable that any revenue derived will be upon the basis that commercialisation in respect of human health applications is achieved. As a result, short term proceeds on the sale are unlikely to occur.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

A significant change in operations is in progress. The Company is transforming from a biotechnology business to a technology company with its main business being the commercialisation of the CCP Solution.

SIGNIFICANT EVENTS AFTER BALANCE DATE

Since year end, the Company has successfully completed the acquisition of CCP Group and the associated capital raise totalling $3,000,000 which will transform the Company from being focussed on Biotechnology to a Technology company in the "Internet of Things" sector. Further disclosure of the impacts of this are disclosed in note 3 to the financial report. Other than that no matters or circumstance have arisen since the end of the financial year which have significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future years.

SHARE OPTIONS

At the date of this report, there are no options that could be exercised into ordinary securities.

Since the last annual report, no options have been granted.

At the Extraordinary General Meeting held on 29 July 2016, shareholders approved the allotment of up to 2,500,000 Advisor Options which had an exercise price of $0.055 expiring in 3 years' details of which are set out in the Prospectus dated 29 June 2016. These options were an incentive to ensure that the capital raising would be successful. The Prospectus closed oversubscribed and the issue of these options was not required and none of these options will be issued.

INDEMNIFICATION AND INSURANCE FOR DIRECTORS AND OFFICERS

During the year, the Group has paid a premium in respect of a contract insuring all of the Directors and executive officers of the Group against a liability incurred in their role as Directors and officers of the Group, except where:

1. the liability arises out of conduct involving a wilful breach of duty; or
2. there has been a contravention of Sections 182 or 183 of the Corporations Act 2001.

The insurance contract contains a confidentiality condition which prohibits disclosure of the nature of the liabilities insured or the premium paid.

DIRECTORS' MEETINGS

The numbers of meetings of the Company's Board of Directors and of each Board Committee held during the year ended 30 June 2016, and the numbers of meetings attended by each director were:

	Full Meetings of Directors		Meetings of Committees			
			Audit[1]		Remuneration[1]	
	Entitled to Attend	Attended	Entitled to Attend	Attended	Entitled to Attend	Attended
C. McNamara	2	2	-	-	-	-
A Gallagher	2	2	-	-	-	-
C. Chapman	2	2	-	-	-	-

1. Due to the current size of the Board no audit or remuneration committees were formed during the year. The activities of these committees are undertaken by the Board during regular Board meetings. Refer Statement of Corporate Governance Practices which can be found on the company's website for detailed information.

In addition to Directors Meetings the Board and its advisors held sixteen meetings during the year which related to ongoing strategy, direction and due diligence, the Board has been in contact on a regular and sometimes on a daily basis to achieve the completion of the acquisition. Procedural matters normally undertaken at regular Board Meetings were completed by way of circular resolution.

FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES

Other than information disclosed in this Report, and as set out on Page 1 of the Chairman's Report, information on likely developments in the operations of the Group and the expected results of those operations in future financial years, as well as the business strategies and prospects of the Group, has not been included in this Report because the Directors believe that to include such information would be likely to result in unreasonable prejudice to the Group.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Group's operations are not subject to any significant environmental regulations in the countries which it operates.

PROCEEDINGS ON BEHALF OF THE COMPANY

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

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under Section 237 of the Corporations Act 2001.

NON-AUDIT SERVICES

During the year BDO Audit Pty Limited were engaged to provide the Independent Limited Assurance Report in respect of the Pro Forma financial information included in the Prospectus. Other than the provision of this report the Board did not engage the independent auditors to perform any non-audit services during the year.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration required under Section 307C of the Corporations Act which forms part of the Director's Report for the year ended 30 June 2016 has been received and can be found on page 20.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Group is committed to the principles underpinning good corporate governance, applied in a manner which is most suited to the Group, and to best addressing the directors' accountability to security holders and other stakeholders. This is supported by a commitment to the highest standards of legislative compliance and financial and ethical behaviour.

The Group has adopted the ASX Corporate Governance Principles and Recommendations 3rd Edition.

The Company has elected to publish its Statement of Corporate Governance Practices on its website. In addition, each year the Key to Disclosures - Corporate Governance Council Principles and Recommendations will be available to shareholders at the same time this report is released.

REMUNERATION REPORT

The audited Remuneration Report which forms part of the Directors' Report for the year ended 30 June 2016 can be found on Pages 11 - 19.

Signed in accordance with a resolution of the Directors.

Craig Chapman

30 September 2016

Brisbane

AGENIX LIMITED
REMUNERATION REPORT (AUDITED)
FOR THE YEAR ENDED 30 JUNE 2016

This Remuneration Report which forms part of the Directors' Report, sets out information about the remuneration of Agenix Limited directors and its senior management for the financial year ended 30 June 2016.

The prescribed details for each person covered by this report are detailed below under the following headings:

- Director and senior management details
- Remuneration Policy
- Relationship between the remuneration policy and company performance
- Remuneration of directors and senior management
- Key terms of employment contracts
- Additional disclosures relating to key management personnel

Director and senior management details

The following persons acted as Directors of the Company during or since the end of the financial year:

Craig Chapman (Chairman)

Nicholas Weston – Resigned as a Director 1 June 2015 and completed employment on 31 August 2015.

Christopher McNamara

Adam Gallagher – Appointed a Director on 1 June 2015 and appointed Company Secretary 2 February 2016.

Michael White – Appointed a Director and Chief Executive Officer 7 September 2016.

Anthony Rowley – Appointed a Director and Chief Operations Officer 7 September 2016.

The term 'senior management' is used in this remuneration report to refer to the following persons. Except as noted, the named persons held their current position for the whole of the financial year and since the end of the financial year unless otherwise noted.

Gary Taylor - Chief Financial Officer since 2010. Resigned as Company Secretary of Agenix Limited on 2 February 2016 and reappointed Company Secretary on 24 August 2016.

Remuneration policy

The performance of the Company depends upon the quality of its Directors, executives and staff. To prosper, the Company must attract, motivate and retain highly-skilled Directors and executives.

To this end, the Company embodies the following principles in its remuneration framework:

- provide competitive rewards to attract high calibre executives;
- link executive rewards to Security holder value; and
- establish appropriate, demanding performance hurdles in relation to variable executive remuneration.

Relationship between the remuneration policy and company performance

Agenix seeks to emphasise reward incentives for results and continued commitment to the Group through the provision of various cash bonus reward schemes, specifically the incorporation of incentive payments based on the achievement of specified timelines and targets in relation to milestones, return on equity ratios, and continued employment with the Group. The objective of the reward schemes is to both reinforce the short and long-term goals of the Group and provide a common interest between management and security holders.

As part of each executive's remuneration package there is a performance-based component. The intention of this program is to facilitate goal congruence between executives with that of the business and security holders. Generally, the executive's performance based remuneration is tied to the Company's successful achievement of certain key milestones as relates to its operating activities, as well as the Company's overall financial position.

The satisfaction of the performance conditions includes a review of the audited financial statements of the Group; as such figures reduce any risk of contention relating to payment eligibility. The Board does not believe that performance conditions should include a comparison with factors external to the Group at this time.

The development of remuneration policies and structures are considered in relation to the effect on Company performance and Security holder wealth. They are designed by the Board to align Director and executive behaviours with improving Company performance and, ultimately, Security holder wealth.

The following table shows the gross sales revenue, profits and dividends for the last 5 years for the listed entity, as well as the share price at the end of the respective financial years. The significant reduction in the Company's share price is reflective of the decision of a previous board to divest the Company of certain assets.

	2012 $	2013 $	2014 $	2015 $	2016 $
Gross sales revenue	-	3,745	25,382	2,024	11,553
Net profit (Loss)	(1,355,204)	(3,258,469)	786,160	(1,083,446)	(376,510)
Share price at year-end	0.004	0.023	0.015	0.014	0.016
Dividends paid	Nil	Nil	Nil	Nil	Nil

The overall level of key management personnel compensation takes into account the overall operating performance of the Group over a number of years. Focus for current key management personnel and Directors has therefore been on cost saving measures and recovery efforts to ensure the ongoing viability of the Group and implementing a strategy to maximise Security holder value seeking to partner existing intellectual assets and acquiring a business which meets the criteria of near term revenues and potential increase in shareholder wealth.

In accordance with best practice corporate governance, the structure of non-executive Director and senior management remuneration is separate and distinct.

Performance based remuneration

The key performance indicators (KPIs) are set annually, with a certain level of consultation with key management personnel to ensure buy-in. The measures are specifically tailored to the area each individual is involved in and has a level of control over. The KPIs target areas the Board believes hold greater potential for Group expansion and profit, covering financial and non-financial as well as short and long-term goals. The level set for each KPI is based on budgeted figures for the Group and respective industry standards.

Performance in relation to the KPIs is assessed annually by the Board, with bonuses being awarded depending on the number and deemed difficulty of the KPIs achieved. Following the assessment, the KPIs are reviewed by the Board in light of the desired and actual outcomes, and their efficiency is assessed in relation to the Group's goals and Security holder wealth, before the KPIs are set for the following year. All bonuses require Board approval for payment. For the year ended 30 June 2016 performance based remuneration remained suspended as the company reviewed all its operations and progressed to the completion of the acquisition of the CCP Group.

Remuneration of directors and senior management

	Short Term Employment Benefits				Post Employment Benefits	Other Long Term Post	Share Based Payments	
	Salary & Fees $	Bonus $	Non Monetary $	Other $	Super -annuation $	Employee Benefits $	Equity-settled $	Total $
2016								
Non-Executive Officers								
C McNamara[5]	32,000	-	-	-	-	-	-	32,000
C Chapman[5]	46,000	-	-	-	-	-	-	46,000
A Gallagher[5]	32,000	-	-	-	-	-	-	32,000
Executive Officers								
N Weston[1]	5,684	-	-	1,669	540	-	-	7,893
G Taylor[4]	110,000	-	-	-	-	-	-	110,000
	225,684	-	-	1,669	540	-	-	227,893
2015								
Non-Executive Officers								
C McNamara	32,000	-	-	-	3,087	-	-	35,087
A Lee	11,734	-	-	-	1,201	-	-	12,935
C Chapman	46,000	-	-	-	-	-	-	46,000
A Gallagher[2]	2,667	-	-	-	-	-	-	2,667
Executive Officers								
N Weston	34,106	-	-	9,177	3,240	-	362	46,885
G Taylor	105,000	-	-	-	-	-	-	105,000
J Yue[3]	6,670	-	-	-	4,773	-	-	11,443
	238,177	-	-	9,177	12,301	-	362	260,017

1. Resigned as Director 1 June 2015 and ceased employment on 31 August 2015
2. Appointed 1 June 2015
3. Ceased as part of key management personnel during that year
4. Resigned as Company Secretary 2 February 2016, reappointed 24 August 2016.
5. All directors' fees were settled by the issue of shares in lieu of cash as detailed in the directors' report. The fair value of the shares issued at transaction date equated to the directors' fees and no gain/loss arose from settling these directors' fees in shares.

No director or senior management person appointed during the period received a payment as part of his or her consideration for agreeing to hold the position.

The following tables provide employment details of persons, who were, during the financial year, members of key management personnel of the consolidated group. The tables also illustrate the proportion of remuneration that was performance and non-performance based and the proportion of remuneration received in the form of options.

		Proportions of remuneration related to performance			Proportions of elements of remuneration not related to performance		Total %
	Position held at 30 June 2016	Non salary cash based incentives %	Securities %	Options Rights %	Salary, benefits, fees %	Securities Rights %	
Non-Executive Officers							
C Chapman	Director	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
C. McNamara	Director	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
A Gallagher	Director & Company Secretary	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
Executive Officers							
G Taylor	Chief Financial Officer & Company Secretary	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
N Weston	Legal Counsel	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%

Cash Bonuses, Performance-related Bonuses and Share-based Payments

No options or bonuses were granted as remuneration to key management personnel and other executives during the year.

Key terms of employment contracts

The employment conditions of Mr Gary Taylor, Chief Financial Officer is formalised in a consulting contract. The current contract with Mr Taylor commenced on 31 March 2012. Mr Taylor's appointment with the Company may be terminated with the Company giving 1 months' notice or by Mr Taylor giving 1 months' notice. The Company may elect to terminate the consulting contract with Mr Taylor and pay any outstanding entitlements due under the contract. The Company may, at any time, by notice in writing terminate Mr Taylor's contracts immediately in the event of serious misconduct. Mr Taylor resigned as Company Secretary on 2 February 2016 and was re-appointed on the same terms from 24 August 2016.

Mr Michael White and Mr Anthony Rowley were appointed executive directors and chief executive officer and chief operating officer respectively on 7 September 2016. At the date of this report their appointment is by way of existing consulting contracts.

CCP Holdings Pty Ltd has entered into a consultancy agreement with Nillahcootie Enterprises Pty Ltd on or about 23 March 2016 to provide the services of Michael White as chief executive officer and consultancy services. These fees are determined on a time spent basis at a discount to normal commercial rates. The Share Sale Agreement provided that Michael White shall within 3 months enter into an employment agreement on normal commercial terms with the Company following the completion of the CCP Acquisition.

A remuneration of $180,000 plus statutory entitlements will be payable in respect of this employment agreement (refer below for standard terms). This agreement will be subject to an annual review by the Company. No additional directors' fees will be payable.

CCP Holdings Pty Ltd has entered into a consultancy agreement with Mainline Solutions Pty Ltd on or about 23 March 2016 to provide the services of Anthony Rowley as chief operations officer and consultancy services. These fees are determined on a time spent basis at a discount to normal commercial rates. The Share Sale Agreement provided that Anthony Rowley shall within 3 months enter into an employment agreement (refer below for standard terms) on normal commercial terms with the Company following the completion of the CCP Acquisition.

A remuneration of $180,000 plus statutory entitlements will be payable in respect of this employment agreement. This agreement will be subject to an annual review by the Company. No additional directors' fees will be payable.

A summary of the key terms in the proposed contracts for both Michael White and Anthony Rowley are as follows:

1. Term – 2 years;
2. Remuneration $180,000 per annum excluding superannuation;
3. Superannuation – as prescribed by law;
4. Termination –
   (i) in the event of misconduct, negligence, serious criminal activity, bankruptcy, mental incapacity – immediate without notice;
   (ii) permanent disability – immediate with payment to the equivalent of 3 months' remuneration;
   (iii) notice of resignation – 3 months; and
   (iv) change of control – 6 months;

5. Short Term Incentives to be negotiated after 12 months' continuous service;
6. Long term incentives to be negotiated after 12 months' continuous service; and
7. Reimbursement of reasonable and necessary expenses incurred subject to having obtained prior approval.

The Board review employee contracts on an annual basis and determine what if any changes should be made the remuneration of the individual.

Non-executive officer remuneration

Agenix Limited

The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost which is acceptable to security holders.

Non-executive director remuneration is determined within the aggregate Directors fee pool, which is periodically recommended for approval by security holders. The latest determination was at an Extraordinary General Meeting held on 17 April 2007 when security holders approved an aggregate remuneration of $500,000 per annum.

Each Director receives a fee for being a Director of the Company. No additional fees are paid for Board committee membership. Should a Director be requested by the Chairman to undertake review work additional to normal Board and Board committee work, the Director receives additional fees based on commercial hourly rates. However, the additional fees will not result in the aggregate amount of Directors' fees approved by security holders being exceeded.

Additional disclosure relating to key management personnel

Security holding

The number of securities in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/other	Balance the at end of the year
Ordinary securities					
C Chapman	24,911,464	3,172,412	-	-	28,083,876
C McNamara	401,016	2,199,779	143,600	(154,616)	2,589,779
A Gallagher	7,600,000	2,199,779	-	-	9,799,779
`	32,912,480	7,571,970	143,600	(154,616)	40,473,434

The securities stated above are on a pre-consolidation basis

Other than stated above no other KMP held ordinary securities during the financial year ended 30 June 2016.

Options

No options were granted, issued or lapsed during the year ended 30 June 2016.

Transactions with related parties:	2016 $	2015 $
1. **Rent**		
Rental contribution paid or payable to Mr N Weston for provision of office and all associated facilities pursuant to his contract of employment for an amount not exceeding $1,250 per calendar month plus GST.	2,500	13,625
2. **Interest expense**		
Interest payable at 8% per annum in respect of unsecured loans advanced by Directors, senior management and their related parties during the year.	27,544	34,739
3. **Unsecured loans received**		
Unsecured loans advanced to the company by directors and their related parties during the year.	90,500	464,005
4. **Unsecured loans repaid**		
Unsecured loans advanced to the company by directors and repaid during the year.	690,500	8,705
5. **Issue of securities in lieu of directors' fees**		
Issue of 3,172,413 ordinary securities to Reefpeak Pty Limited an entity associated with Mr Craig Chapman in lieu of director's fees.	46,000	46,000
Issue of 2,199,779 ordinary securities to Mr Chris McNamara in lieu of director's fees.	32,000	-
Issue of 2,199,779 ordinary securities to DG Capital Partners Pty Ltd an entity associated with Mr Adam Gallagher in lieu of director's fees.	32,000	-
6. **Legal and Strategic Services**		
Mr Nick Weston through his legal practice, Nicholas Weston, Lawyers rendered fees for services totalling $104,500 during the year of which $10,000 was, following shareholder approval, settled by way of issue of securities. In addition, Nicholas Weston and the Company had entered into an agreement to defer payment of $80,300 of these fees by entering into a loan agreement. This loan is unsecured, bears interest at 8% per annum and was repayable with 10 days upon obtaining approval for the repatriation of funds from China.	-	104,500

	2016 $	2015 $
Amounts owing to related parties		
The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:		
a. **Current payables**		
Amounts due to Directors and or their related entities in respect of directors' fees, superannuation, interest and expenses.	13,337	92,346
c. **Financial liabilities**		
Unsecured loan from Reefpeak Pty Limited an entity associated with Craig Chapman bearing interest at 8% per annum and repayable on completion of repatriation of funds from China or subject to shareholder approval converted to equity.	-	250,000
Unsecured loan from Anthony Lee bearing interest at 8% per annum and repayable on completion of repatriation of funds from China or subject to shareholder approval converted to equity.	-	250,000
Unsecured loan from Scintilla Strategic Investments Limited an entity associated with Adam Gallagher bearing interest at 8% per annum and repayable on completion of repatriation of funds from China	-	100,000
Unsecured loan from Nicholas Weston, bearing interest at 8% per annum and is repayable with 10 days upon obtaining approval for the repatriation of funds from China.	-	80,300

Analysis of current payables

Current payable as at reporting date, excluding loans, to KMP and their related parties are as follows:

	2016 $	2015 $
Reefpeak Pty Limited - Craig Chapman[1]	8,804	11,773
Nicholas Weston, Lawyers, - Nicholas Weston[2]	-	17,030
Christopher McNamara[3]	-	55,435
Anthony Lee[4]	-	5,167
Scintilla Strategic Investments Limited - A Gallagher[5]	-	274
D G Capital Partners Pty Limited – A Gallagher[6]	4,533	2,667
	13,337	92,346

[1] Directors fees and out of pocket expenses
[2] Directors fees, superannuation, rent and services rendered
[3] Directors fees and superannuation payable
[4] Directors fees, superannuation payable and out of pocket expenses
[5] Interest payable
[6] Directors Fees

Other than the transactions detailed above, no other transactions were made with key management personnel or their related parties during or since the end of the financial year.

Other Services

Since the end of the financial year, Adtay Pty Ltd a company associated with Gary Taylor was allotted 212,500 Advisor Shares with a deemed value of $10,625 pursuant to the Prospectus dated 29 June 2016. These shares are subject to escrow for a period of 2 years from the date of readmission to the Official List. The shares were allotted in recognition of the efforts required to complete the acquisition of CCP Group and attaining relisting on the ASX.

End of Remuneration Report

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DECLARATION OF INDEPENDENCE BY C R JENKINS TO THE DIRECTORS OF AGENIX LIMITED

As lead auditor of Agenix Limited for the year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

1. the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Agenix Limited and the entities it controlled during the year.

C R Jenkins
Director

BDO Audit Pty Ltd

Brisbane, 30 September 2016

AGENIX LIMITED
STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

	Note	Consolidated	
		2016	**2015**
		$	**$**
Revenue	4	30,423	7,657
Depreciation and amortisation expense	5(c)	-	(516)
Employee benefit expense	5(d)	(222,791)	(291,960)
Finance costs	5(a)	(27,544)	(34,739)
Foreign exchange gains (losses)	5(b)	7,196	46,056
Occupancy and administrative expenses		(221,454)	(301,743)
Foreign exchange gain on capital repatriation - China	5(e)	174,701	-
Fair value of OKS settlement	19	(11,905)	(198,600)
Loss before income tax expense from continuing operations		(271,374)	(773,845)
Income tax expense	6	-	-
Loss for the year after tax from continuing operations		(271,374)	(773,845)
Loss after income tax from discontinued operations	7	(105,136)	(309,601)
Loss after income tax expense for the year		(376,510)	(1,083,446)
Other comprehensive income			
Items that may be reclassified to profit or loss			
Exchange differences on translating foreign controlled entities		(177,282)	280,124
Other comprehensive income for the year, net of tax		(177,282)	280,124
Total comprehensive income for the year		(553,792)	(803,322)
Loss attributed to owners of Agenix Limited		(376,510)	(1,083,446)
Total Comprehensive Income attributed to owners of Agenix Limited		(553,792)	(803,322)
Earnings per share for loss from continuing operations attributable to the owners of Agenix Limited			
Basic earnings	18	($0.0018)	($0.0057)
Diluted earnings	18	($0.0018)	($0.0057)
Earnings per share for loss from discontinued operations attributable to the owners of Agenix Limited			
Basic earnings	18	($0.0007)	($0.0023)
Diluted earnings	18	($0.0007)	($0.0023)
Earnings per share for loss from attributable to the owners of Agenix Limited			
Basic earnings	18	($0.0025)	($0.0080)
Diluted earnings	18	($0.0025)	($0.0080)

The accompanying notes should be read in conjunction with these financial statements.

AGENIX LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	Note	Consolidated 2016 $	2015 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	11	33,416	1,668,559
Trade and other receivables	12	9,514	15,003
Prepayments		28,987	-
Interest bearing loan receivable	3	250,000	-
		321,917	1,683,562
Assets of discontinued operations classified as held for sale	7	-	11,257
TOTAL CURRENT ASSETS		321,917	1,694,819
NON-CURRENT ASSETS			
Interest bearing loan receivable	3	250,000	-
TOTAL NON-CURRENT ASSETS		250,000	-
TOTAL ASSETS		571,917	1,694,819
CURRENT LIABILITIES			
Trade and other payables	15	113,596	161,158
Financial liabilities	16	-	680,300
		113,596	841,458
Liabilities directly associated with assets classified as held for sale	7	19,830	4,642
TOTAL CURRENT LIABILITIES		133,426	846,100
TOTAL LIABILITIES		133,426	846,100
NET ASSETS		438,491	848,719
EQUITY			
Issued capital	17	77,594,403	77,454,998
Share based payment reserve	17	4,663,998	4,663,998
Foreign currency translation reserve	17	-	177,282
Accumulated losses		(81,819,910)	(81,447,559)
TOTAL EQUITY		438,491	848,719

The accompanying notes should be read in conjunction with these financial statements

AGENIX LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

Consolidated	Note	Issued Capital	Accumulated losses	Share based payment	FX translation reserve	Total equity
		$	$	$	$	$
Balance at 1 July 2014	17	77,190,398	(80,364,113)	4,663,636	(102,842)	1,387,079
Total comprehensive income for the year:						
Profit for the year		-	(1,083,446)	-	-	(1,083,446)
Other comprehensive income:						
Foreign currency translation reserve differences		-	-	-	280,124	280,124
Total comprehensive income for the year		-	(1,083,446)	-	280,124	(803,322)
Transactions with owners in their capacity as owners:						
Securities issued during the year, net of transaction costs		66,000	-	-	-	66,000
Fair value of securities issued -OKS	19	198,600	-	-	-	198,600
Share based payments	5d, 19	-	-	362	-	362
		264,600	-	362	-	264,962
Balance at 30 June 2015	17	77,454,998	(81,447,559)	4,663,998	177,282	848,719
Total comprehensive income for the year:						
Loss for the year		-	(376,510)	-	-	(376,510)
Other comprehensive income:						
Foreign currency translation reserve differences		-	-	-	(177,282)	(177,282)
Total comprehensive income for the year		-	(376,510)	-	(177,282)	(553,792)
Transactions with owners in their capacity as owners:						
Securities issued during the year, net of transaction costs		127,500	-	-	-	127,500
Fair value of securities issued -OKS	19	11,905	-	-	-	11,905
		139,405	-	-	-	139,405
Changes in ownership interests						
Liquidation of China subsidiary		-	4,159	-	-	4,159
Balance at 30 June 2016	17	77,594,403	(81,819,910)	4,663,998	-	438,491

The accompanying notes should be read in conjunction with these financial statements

AGENIX LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	Note	Consolidated 2016 $	Consolidated 2015 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		10,443	2,016
Payments to suppliers and employees		(557,845)	(817,897)
Payments relating to research and development		-	(78,066)
Interest received - bank		18,864	5,633
Finance costs		(27,818)	(36,749)
Net cash provided by (used in) operating activities	11	(556,356)	(925,063)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for interest bearing loan receivable		(500,000)	-
Proceeds from sale of intangible assets		-	2,079,124
Payments for costs on sale of intangible assets		-	(238,501)
Net cash provided by (used in) investing activities		(500,000)	1,840,623
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		90,500	470,582
Repayment of borrowings		(690,500)	(95,582)
Net cash provided by (used in) financing activities		(600,000)	375,000
Net increase (decrease) in cash held		(1,656,356)	1,290,560
Cash at beginning of financial year		1,668,559	27,944
Effect of exchange rate of cash held in foreign currencies		21,213	350,055
Cash at end of financial year	11	33,416	1,668,559

The accompanying notes should be read in conjunction with these financial statements

Note 1: Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amended Accounting Standards and Interpretations adopted

AASB 2014-1 Amendments to Australian Accounting Standards (Parts A to C)

Agenix has applied Parts A to C of AASB 2014-1 from 1 July 2014. These amendments affect the following standards: AASB 2 'Share-based Payment': clarifies the definition of 'vesting condition' by separately defining a 'performance condition' and a 'service condition' and amends the definition of 'market condition'; AASB 3 'Business Combinations': clarifies that contingent consideration in a business combination is subsequently measured at fair value with changes in fair value recognised in profit or loss irrespective of whether the contingent consideration is within the scope of AASB 9; AASB 8 'Operating Segments': amended to require disclosures of judgements made in applying the aggregation criteria and clarifies that a reconciliation of the total reportable segment assets to the entity's assets is required only if segment assets are reported regularly to the chief operating decision maker; AASB 116 'Property, Plant and Equipment' and AASB 138 'Intangible Assets': clarifies that on revaluation, restatement of accumulated depreciation will not necessarily be in the same proportion to the change in the gross carrying value of the asset; AASB 124 'Related Party Disclosures': extends the definition of 'related party' to include a management entity that provides KMP services to the entity or its parent and requires disclosure of the fees paid to the management entity.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (‘AASB’) and the Corporations Act 2001, as appropriate for for-profit orientated entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board (‘IASB’).

Historical cost convention

The consolidated financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available for sale financial assets and financial assets and liabilities at fair value through the profit and loss.

Functional and presentation currency

These consolidated financial statements are presented in Australian dollars, which is the Group’s functional currency.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary Information about the parent entity is disclosed in Note 10.

Note 1: Significant accounting policies (continued)

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all the subsidiaries of Agenix Limited (‘company or parent entity’) as at 30 June 2016 and the results of all subsidiaries for the year then ended. Agenix Limited and its subsidiaries together are referred to in these financial statements as the ‘consolidated entity’ or ‘Group’.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

Operating segments

Operating segments are presented using the ‘management approach’ where the information presented is on the same basis as the internal reports presented to the Chief Operating Decision Makers (‘CODM’). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Agenix Limited’s functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rate at the date of the transaction, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the consolidated entity and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Note 1: Significant accounting policies (continued)

Income tax

The income tax expense or benefit for the period is the tax payable on the that period's taxable income based upon the applicable income tax rate for each jurisdiction, adjusted for changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised in prior periods, where applicable.

Deferred tax assets are recognised for deductable temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and unused tax losses. No deferred tax assets have been recognised at reporting date.

Agenix Limited (the 'head entity') and its wholly owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each individual subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within the group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

The head entity has significant unused tax losses which have not been recognised as a deferred asset at this time as a result no assets or liabilities arise under tax funding agreements with the consolidated tax entity. In the event that the tax consolidated group derives sufficient future taxable amounts to recoup unused tax losses, the tax funding arrangement will ensure that the intercompany charge equals the then tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

Discontinued operations

A discontinued operation is a component of the consolidated entity has been disposed of or is classified as held for sale and that represents a separate major line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve months after the reporting date; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or there is no unconditional right to defer thee settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Agenix has not at any time during or since the end of the reporting period obtained bank overdraft facilities.

Note 1: Significant accounting policies (continued)

Trade and other receivables

Trade and other receivables primarily consist of amounts due to the consolidated entity in respect of the refund of input tax credits claimed under the 'Good and Services Tax' regime or similar taxes in overseas jurisdictions. These receivables are recognised at amortised cost, less any provision for impairment.

Non-current assets or disposal groups classified as held for sale

Non-current assets and assets of disposal groups are classified as held for sale if their carrying value will be recovered principally through a sale transaction rather than through continuing use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of the disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of a non-current asset and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives of between 2 and 5 years.

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

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Leases

The consolidated entity does not have any finance lease commitments. Finance leases effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of leased assets. The risks and benefits under operating leases remain with the lessor.

Operating lease payments, net of any incentives received from the lessor, are charged to profit or loss on a straight-line basis over the term of the lease.

Intangible Assets

Patents and trademarks

Patents and trademarks are recognised at cost of acquisition. Patents and trademarks have a finite life and are carried at cost less any accumulated amortisation and any impairment losses. Patents and trademarks are amortised over their useful life ranging from 5 to 10 years. Patents relating to the research phase of a project are expensed at the time of incurring the cost, as the future value of the patent cannot be determined.

Note 1: Significant accounting policies (continued)

Development costs

Development activities involve a plan or design for the production of new or substantially improved products and processes. Development expenditure is capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use or sell the asset. The expenditure capitalised includes the cost of materials, direct labour and overhead costs that are directly attributable to preparing the asset for its intended use, and capitalised borrowing costs. Other development expenditure is recognised in profit or loss as incurred.

Capitalised development expenditure is measured at cost less accumulated amortisation and accumulated impairment losses.

Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the consolidated entity prior to the end of the reporting period and which are unpaid. Due to the short term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Where there is an unconditional right to defer settlement of the liability for at least twelve months after the reporting date, the loans or borrowings are classified as non-current.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred including interest on borrowings regardless of term.

Provisions

Provisions are recognised when the consolidated entity has a present (legal or constructive) obligation as a result of a past event, and it is probable the consolidated entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation, If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in provision resulting from the passage of time is recognised as a finance cost.

Note 1: Significant accounting policies (continued)

Employee benefits

Short term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long term employee benefits

No other long term benefits which are required to be recognised as non- current liabilities exist as at the date of this report or the reporting period.

Share based payments

Equity settled share-based compensation benefits are provided to employees.

Equity settled transactions are awards of securities, or options over securities, which are provided to employees in exchange for the rendering of services. Cash settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by the price of the securities.

The cost of equity- settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. Fair value is independently determined using the Black-Scholes pricing option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the securities price at grant date and expected price volatility of the underlying securities, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of other vesting provisions, if any.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions and considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of the modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or the employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Agenix has not entered into any cash settled equity transactions during or since the reporting period.

Issued Capital

Ordinary securities are classified as issued capital.

Incremental costs directly attributable to the issue of new securities or options are shown in equity as a deduction, net of tax, from the proceeds.

Note 1: Significant accounting policies (continued)

Earnings per security

Basic earnings per security is calculated by dividing the profit (loss) attributable to the owners of Agenix Limited excluding any costs of servicing equity other than ordinary securities, by the weighted average number of ordinary securities outstanding during the reporting period, adjusted for bonus elements or share consolidation elements in ordinary securities issued during the reporting period.

Diluted earnings per security adjusts the figures used in the determination of basic earnings per security to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary securities and the weighted average number of securities assumed to have been issued for no consideration in relation to dilutive potential ordinary securities.

Goods and services tax (GST) and foreign based value added tax (VAT)

Revenues, expenses and assets are recognised net of the amount of associated GST or VAT, except where the amount of GST or VAT incurred is not recoverable from the appropriate Taxation Authority. In these circumstances the GST or VAT is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST or VAT, where applicable. The net amount recoverable from or payable to the tax authority is shown as other receivable or other payable in the statement of financial position.

Cash flows are presented on a gross basis. The GST or VAT, as applicable, components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments or contingencies are disclosed net of the amount of GST or VAT recoverable, or payable to the tax authority.

Note 2: Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on the historical experience and other various factors, including expectations of future events; management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The consolidated entity considers that its judgements, estimates and assumptions will not carry a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Going Concern

The Directors have prepared the financial report on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

As at 30 June 2016 the Group incurred a loss after income tax of $376,510 and had net assets of $438,491. Subsequent to 30 June 2016, the Group closed its prospectus on 24 August 2016 and raised $3,000,000. In addition, the Group completed its acquisition of the CCP Group as detailed in Note 3 of the financial report.

Accordingly, the Directors are of the opinion that the use of the going concern basis of accounting is appropriate as they are satisfied that the Group has sufficient funds to operate the new merged Group for a period of at least 12 months from the date of this report.

Note 3: Acquisition of CCP Group

On 30 June 2016 the Company lodged a re-compliance prospectus with the Australian Securities and Investments Commission (ASIC). The prospectus included:

- An offer to raise $3,000,000.
- Information to enable the acquisition of the CCP Group necessary to enable the Company to allot securities in full satisfaction of the acquisition.
- Information to allow for the issue of Advisor Shares and Advisor Options.
- Information required pursuant to the ASX Listing Rules to enable the Company to seek readmission to the Official List.

Following consultation with ASIC a supplementary prospectus was lodged with them on 1 August 2016 setting out additional details they deemed necessary to assist investors in making an investment decision.

An extraordinary general meeting (EGM) was held on 29 July 2016 to consider and approve the following resolutions related to the acquisition of CCP Group:

1. Approval of acquisition of CCP: Change in Activities;
2. Share Consolidation;
3. Approval of the issue of Acquisition Shares to CCP shareholders;
4. Approval of the issue of Milestone Shares to CCP shareholders;
5. Approval to issue Offer Shares under the Prospectus;
6. Approval for a Director and hence a related party -Craig Chapman to participate in the Prospectus;
7. Approval for a Director and hence a related party -Adam Gallagher to participate in the Prospectus;
8. Approval of the issue of Shares to Advisers; and
9. Approval of the issue of Options to Advisors;

All resolutions were passed at the meeting. The Prospectus was closed on 24 August 2016 being oversubscribed.

In addition to the matters put forward to the EGM the Company has established a sale facility for holders of unmarketable parcels of shares for the holders of shares in the Company with a market value of less than $500 as at the 30 June 2016.

These post balance date transactions have a significant impact on both the capital structure of the Company and its future reporting requirements in accordance with the Corporations Act, Listing Rules and Accounting Standards.

In summary the corporate actions undertaken were:

1. Establishment of the unmarketable parcel sale facility;
2. Share consolidation on the basis of 1 share for every 5 held;
3. Allotment of 60,000,000 ordinary shares on a post share consolidation basis pursuant to the public offer;
4. Allotment of 109,600,000 ordinary shares on a post share consolidation basis to the CCP Shareholders in satisfaction of the acquisition of the CCP Group;
5. Allotment of 60,000,000 Milestone Shares to the CCP Shareholders in satisfaction of the terms of the acquisition agreement of the CCP Group, with such shares being capable of being converted into ordinary shares upon achievement of the milestone targets on the basis of one ordinary share for every five milestone shares held.
6. Allotment of 1,700,000 ordinary shares to advisors for services provided in respect of capital raising.

The ordinary shares to be allotted in respect of the milestone shares will only be issued, in the event that each individual milestone is met. These milestones relate to staged revenue performance targets for sales or licensing of CCP as well as achieving the first sales in the United States of America and Europe within set timeframes from the CCP Group acquisition.

Note 3: Acquisition of CCP Group (Continued)

The Directors determined that no options were needed to be issued to advisors who assisted the Company through the acquisition process.

Following completion of the above matters the Company was readmitted to the Official List of the ASX on 16 September 2016.

Issued capital post acquisition

Details of the movements in the issued capital during the year ended 30 June 2016 are set out in Note 17. Since year end the following movements in the capital of the Company have occurred:

	Number of Ordinary Shares
Balance as at 30 June 2016	157,275,803
Effect of share consolidation on a 5:1 basis	(125,820,645)
Shares on issue to existing shareholders following consolidation	31,455,158
Allotment pursuant to the public offer to raise $3,000,000	60,000,000
Allotment to CCP Group shareholders in respect of acquisition of CCP Group	109,600,000
Allotment of advisor shares pursuant to the Prospectus	1,700,000
Shares on issue as at the date of this report	202,755,158

As a condition of reinstatement the ASX has imposed an escrow on certain securities for a period of 2 years from 16 September 2016. A total of 68,783,786 ordinary shares are subject to escrow. In addition, all milestone shares are also subject to escrow for a period of two years and in the event that they are converted to ordinary shares they will be subject to the same escrow restrictions.

Interest bearing loan receivable

During the year ended 30 June 2016, the Company advanced the sum of $500,000 by way of a secured interest bearing loan to CCP Holdings Pty Ltd pending completion of the acquisition. The presentation of the interest bearing loan as at 30 June 2016 is based upon the terms of the Note Deed. As a result of the completion of the CCP Group acquisition this interest bearing loan has been converted to a loan to a subsidiary on normal commercial terms and will be eliminated on consolidation of the merged group.

Impact of CCP Group Acquisition

The acquisition of the CCP Group (which was completed on 15 September 2016) has resulted in the CCP Group shareholders holding a controlling interest in the Company after the transaction. This transaction does not meet the definition of a business combination in accordance with Australian Accounting Standard AASB 3 Business Combinations. The transaction will therefore be accounted for in the future consolidated statement of financial position of the merged group in accordance with Australian Accounting Standard AASB2 Share-based Payments and will be accounted for as a continuation of the financial statements of the CCP Group together with a deemed issue of shares. The deemed issue of shares is, in effect, a share-based payment transaction whereby the CCP Group is deemed to have received the net assets of the Company, together with the listing status of the Company.

Note 3: Acquisition of CCP Group (Continued)

Because the consolidated financial statements of the merged group will represent a continuation of the financial statements of the CCP Group, the principles and guidance on the preparation and presentation of the consolidated financial statements in a reverse acquisition set out in AASB 3 will be applied as follows:

- Fair value adjustments arising at acquisition are made to the Company's assets and liabilities, not those of the CCP Group;
- The equity structure (the number and type of equity instruments issued) at the date of the acquisition will reflect the equity structure of the Company, including the equity instruments issued to affect the acquisition;
- Accumulated (losses)/profits and other equity balances carried forward at acquisition date will be those of the CCP Group;
- A share-based payment transaction arises whereby the CCP Group is deemed to have issued shares in exchange for the net assets of the Company (together with the listing status of the Company). The listing status does not qualify for recognition as an intangible asset and the relevant costs will therefore be expensed in profit or loss as a listing expense.

Given the acquisition of the CCP Group was only completed on 15 September 2016, a consolidated statement of financial position of the merged group has not yet been prepared. The audited statement of financial position for the CCP Group itself as at 30 June 2016 is set out below.

	2016 $
Current Assets	
Cash and cash equivalents	53,348
Trade and other receivables	47,506
Inventories	10,100
Total Current Assets	110,954
Non-Current Assets	
Property, plant and equipment	23,200
Total Non-Current Assets	23,200
Total Assets	134,154
Current Liabilities	
Accrued expenses	-
Trade and other payables	1,426
Loans and borrowings	500,000
Total Current Liabilities	501,426
Total Liabilities	501,426
Net Assets	(367,272)
Equity	
Share capital	1,212,910
Accumulated losses	(1,580,182)
Total Shareholders' Equity	(367,272)

Note 3: Acquisition of CCP Group (Continued)

The listing expense referred to above will be recognised as an expense in the consolidated financial statements for the year ending 30 June 2017. At the date of these financial statements the listing expense has not been finally determined, however, is estimated to be approximately $999,473.

The costs in respect of the capital raising of $3,000,000 under the public offer referred to above were also approximately $333,000.

Note 4: Revenue

	Note	Consolidated 2016 $	Consolidated 2015 $
Licence fees		11,553	2,024
Interest received - bank		18,870	5,633
Total revenue		30,423	7,657

Note 5: Expenses

		Note	2016 $	2015 $
a.	**Finance costs**			
	Interest paid or payable		27,544	34,739
			27,544	34,739
b.	**Foreign exchange (gain)/loss**			
	Realised foreign currency translation losses (gains) (net)		1,092	(1,298)
	Unrealised foreign currency translation losses (gains) (net)		(8,288)	(44,758)
			(7,196)	(46,056)
c.	**Depreciation and amortisation**			
	Depreciation of non-current assets	14	-	516
			-	516
d.	**Employee benefit expense**			
	Wages and salaries		227,353	291,548
	Compulsory superannuation and pension contributions		(4,628)	5,583
	Share based payment expense		-	362
	Workers compensation insurance		66	57
	Fringe benefits tax		-	(5,590)
			222,791	291,660
e.	**Significant revenue and expenses**			
	Employee benefit expense	5d	222,791	291,660
	Foreign exchange loss (gain) on capital repatriation - China		(174,701)	-
	Fair value of OKS Settlement		11,905	198,600
			59,995	490,260

Note 6: Income tax expense

	Note	Consolidated 2016 $	2015 $
a) Prima facie reconciliation			
The prima facie tax, using tax rates applicable in the country of operation, on profit (loss) differs from the income tax provided in the financial statements as follows:			
Loss before tax from continuing operations		(271,374)	(773,845)
Loss before tax from discontinued operations - China		(78,858)	(283,347)
Loss before tax from discontinued operations - Australia		(26,278)	(26,254)
Profit (Loss) before Tax		(376,510)	(1,083,446)
Prima facie tax on profit (loss) from ordinary activities before income tax at Australian tax rate 30% (2015: 30%)		(81,412)	(232,154)
Prima facie tax on profit (loss) from discontinued operations before income tax at Chinese tax rate 25% (2015: 25%)		(19,715)	(70,837)
Prima facie tax on profit (loss) from discontinued operations before income tax at Australian tax rate 30% (2015: 30%)		(7,883)	(7,876)
		(109,010)	(310,867)
Tax effect of:			
— share based expense payments during year		-	109
— Fair value of OKS settlement		3,571	59,580
— Other items not deductable/ taxable		62	110
Deferred tax assets not recognised as recoverability is not probable		105,377	251,068
Income tax expense		-	-

Deferred tax assets are not brought to account, the benefits of which will only be realised if the conditions for deductibility set out in Note 1 occur.

		2016	2015
Origination and reversal of temporary timing differences		(5,545)	13,232
Operating tax losses as at 30 June available to off-set future taxable income – Refer Note 6(b)		-	58,121,148
Capital tax losses as at 30 June to off-set future taxable capital gains – Refer Note 6(b)		-	21,217,314

Note 6: Income tax expense (continued)

b) **Carried Forward Tax Losses**

The consolidated tax group has substantial carried forward tax losses that have not been recognised. Following post balance date events regarding the acquisition of the CCP Group, the Company will need to reassess the ability of the tax consolidated group to meet the continuity of ownership or same business tests applicable to carried forward tax losses. This assessment is detailed and has not yet been performed for the new merged group.

Accordingly, no carried forward tax losses have been disclosed.

An assessment of whether or not eligible CCP Group entities will join the consolidated tax group and whether any carried forward tax losses are able to be carried forward post acquisition will be made once all factors are known, including but not limited to an assessment of the continuity of ownership and same business tests.

Note 7: Discontinued operations

In December 2015 all proceeds held in China were repatriated. The voluntary member's liquidation of the company's wholly owned subsidiary Agenix Biopharmaceutical (Shanghai) Company Limited was completed in March 2016.

Efforts to dispose of Thromboview are ongoing and as a result, the Board has determined that the intellectual property be offered for sale and therefore in accordance with accounting standards this major business line is continued to be treated as discontinued operations. No costs were incurred in respect of DiagnostiQ during the year and efforts to dispose of this intellectual property are ongoing.

Financial performance information			**Consolidated**			
	China	**Thromboview**	**Total**	**China**	**Thromboview**	**Total**
	2016 **$**	**2016** **$**	**2016** **$**	**2015** **$**	**2015** **$**	**2015** **$**
Interest received	-	-	-	-	-	-
Total revenue	-	-	-	-	-	-
Unrealised foreign exchange losses	-	-	-	(22,506)	-	(22,506)
Realised foreign exchange losses	-	(72)	(72)	-	(3,220)	(3,220)
Depreciation and amortisation	-	-	-	(2,514)	-	(2,514)
Research and development	-	(24,872)	(24,872)	-	(18,043)	(18,043)
Employee benefit expense	(1,315)	-	(1,315)	(111,517)	-	(111,517)
Corporate expenses	(77,543)	(1,334)	(78,877)	(89,925)	(4,991)	(94,416)
AGX-1009 assignment costs	-	-	-	(56,885)	-	(56,885)
Total expenses	(78,858)	(26,278)	(105,136)	(283,347)	(26,254)	(309,601)
Profit (Loss) before income tax expense	(78,858)	(26,278)	(105,136)	(283,347)	(26,254)	(309,601)
Income tax expense	-	-	-	-	-	-
Profit (Loss) after income tax expense	(78,858)	(26,278)	(105,136)	(283,347)	(26,254)	(309,601)

Note 7: Discontinued operations (continued)

Financial performance information (continued)

	Consolidated					
	China 2016 $	**Thromboview 2016 $**	**Total 2016 $**	**China 2015 $**	**Thromboview 2015 $**	**Total 2015 $**
Profit on disposal before income tax	-	-	-	-	-	-
Income tax expense	-	-	-	-	-	-
Profit on disposal after income tax	-	-	-	-	-	-
Profit (Loss) after income tax expense on discontinued operations	(78,858)	(26,278)	(105,136)	(283,347)	(26,254)	(309,601)
Cash flow Information						
Net cash used in operating activities	(78,858)	(17,884)	(96,742)	(392,887)	(38,360)	(431,247)
Carrying amounts of assets and liabilities disposed						
Trade and other receivables	-	-	-	3,464	-	3,464
Prepayments	-	-	-	2,389	-	2,389
Plant and equipment	-	-	-	5,404	-	5.404
Total assets	-	-	-	11,257	-	11,257
Trade and other payables	-	19,830	19,830	-	4,642	4,642
Provisions	-	-	-	-	-	-
Total liabilities	-	19,830	19,830	-	4,642	4,642
Net assets	-	(19,830)	(19,830)	11,257	(4,642)	6,615

Note 8: Segment information

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

During the year the main operations were identifying business opportunities culminating in the decision to accept the offer to acquire CCP Group. This acquisition was approved by shareholders on 29 July 2016. As a result, there were no determinable operating segments during the year.

Note 9: Auditors' remuneration

	Consolidated	
	2016	**2015**
	$	**$**
Remuneration of the auditor of the parent entity for:		
— auditing or reviewing the financial statements	36,639	40,013
— Investigating accountant's report	20,000	-
	56,639	40,013

After year end the auditors rendered a fee for the preparation of the Independent Limited Assurance Report in respect of the Prospectus lodged with ASIC on 30 June 2016. This cost is a cost of capital in accordance with the accounting standards and therefore deferred until such time as the capital is recognised. Refer Note 3 for post balance date events in respect of the acquisition of CCP Group.

Note 10: Parent entity information

The *Corporations Act* requirement to prepare parent entity financial statements where consolidated financial statements are prepared has been removed and replaced by regulation 2M.3.01 which requires the following limited disclosure in regards to the parent entity (Agenix Limited). The consolidated financial statements incorporate the assets, liabilities and results of the parent entity in accordance with the accounting policy described in Note 1.

Parent entity	**2016**	**2015**
	$	**$**
Current assets	320,831	54,474
Non-current assets[1]	250,000	1,135,973
Total assets	570,831	1,190,447
Current liabilities	110,926	912,655
Total liabilities	110,926	912,655
Net assets	459,905	277,792
Equity		
Issued capital	77,594,403	77,454,998
Share based payment reserve	4,663,998	4,663,998
Accumulated losses	(81,798,495)	(81,841,204)
Total equity	459,905	277,792
Profit/(loss) for the year[1]	42,709	(821,379)
Total comprehensive income for the year	42,709	(821,379)

1. The Company assesses the carrying values of non-current assets which comprise mainly investments in Subsidiaries and unsecured loans to subsidiaries at each reporting date. As a result of the liquidation of the Chinese subsidiary and the repatriation of funds the previous impairment of funds advanced was reversed during the year. The amount shown as at 30 June 2016 represents the non-current component of the interest bearing loan receivable advanced to CCP Holdings Pty Limited during the year pending the completion of the acquisition of the CCP Group.

Note 10: Parent entity information (continued)

Guarantees

Agenix Limited and its Australian controlled entities have entered into a Deed of Cross Guarantee (Refer Note 13).

The parties to the Deed of Cross Guarantee are:

Agenix Limited

Agen Limited

Agen Biomedical Limited

The effect of the Deed is that Agenix Limited has guaranteed to pay any deficiency in the event of the winding up of the Australian controlled entities and the Australian controlled entities have guaranteed to pay any deficiency in the event of winding up of Agenix Limited. Agen Inc., being the overseas subsidiary is not subject to the Deed of Cross Guarantee.

Contractual commitments

There were no contractual commitments for the acquisition of property, plant and equipment entered into by the parent entity at 30 June 2016 (2015 - $nil).

Contingent liabilities

At the date of this report no contingent liability exists in relation to the Deed of Cross Guarantee.

Note 11: Cash and cash equivalents

	Consolidated	
	2016 **$**	**2015** **$**
Cash at bank and in hand	33,416	1,668,559
Cash and cash equivalents	33,416	1,668,559

Cash at bank and in hand held in Australia is non-interest bearing. Cash at bank previously held in China bear floating interest rate of 0.035% (2015: 0.035%) These accounts are at call.

Reconciliation of cash

Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the Statement of Financial Position as follows:

Cash and cash equivalents	33,416	1,668,559
Reconciliation of the net loss after tax to the net cash flows from operations		
Net loss after income tax	(376,510)	(1,083,446)
Non-cash items		
Depreciation of non-current assets	-	516
Share based payment expense	-	362
Fair value of OKS settlement	11,905	198,600
Equity settled expenditure	17,500	66,000
Equity settled – directors' fees	110,000	-
Unrealised net foreign currency (gains) losses	(8,378)	(44,759)
Foreign exchange gain on repatriation of funds	(174,701)	-
Other	-	(25,072)
Changes in assets and liabilities		
Decrease (increase) in receivables	5,489	(8,251)
Decrease (increase) in prepayments and other current assets	(28,987)	3,664
(Decrease) increase in payables	(112,674)	(32,677)
Net cash provided by (used in) operating activities	(556,356)	(925,063)

Note 12: Trade and other receivables

	Consolidated	
	2016	**2015**
	$	**$**
Taxation office receivables	9,514	15,003
	9,514	15,003

Taxation office receivables

This represents the amount due from the Australian Taxation Office in respect of GST and the equivalent value added taxes in overseas jurisdictions.

Note 13: Controlled entities

		Country of Incorporation	Percentage Owned (%)*	
a.			**2016**	**2015**
	Subsidiaries of Agenix Limited:			
	Agenix Biopharmaceutical (Shanghai) Company Limited (liquidated March 2016)	Peoples Republic of China	-	100
	Agen Limited	Australia	100	100
	Agen Biomedical Limited	Australia	100	100
	Agen Inc.	United States	100	100

** Percentage of voting power is in proportion to ownership*

b. Pursuant to Class Order 98/1418 dated 5 May 1999, relief has been granted to all of the above controlled entities of Agenix Limited, that were incorporated in Australia ('closed group') from the *Corporations Act 2001* requirement for the preparation, audit and lodgement of their financial reports.

c. Agenix Limited and the controlled entities subject to the Class Order, being the closed group, have entered into a Deed of Cross Guarantee. The effect of the Deed is that Agenix Limited has guaranteed to pay any deficiency in the event of winding up of the controlled entities and the controlled entities have guaranteed to pay any deficiency in the event of the winding up of Agenix Limited. Agen Inc. is not subject to the Deed of Cross Guarantee.

d. The liquidation of Agenix Biopharmaceutical (Shanghai) Co Limited was completed in March 2016 following the repatriation of funds which was completed in December 2015.

Note 13: Controlled entities (continued)

		Closed Group Parties to Deed of Cross Guarantee	
		2016 **$**	**2015** **$**
Financial information in relation to:			
i.	**Statement of Profit and Loss and Other Comprehensive Income**		
	Profit / (loss) before income tax	72,611	(805,731)
	Income tax expense	-	-
	Profit / (loss) after income tax	72,661	(805,731)
	Profit / (loss) attributable to members of the parent entity	72,661	(805,731)
	Other comprehensive income	-	-
	Total comprehensive income for the year	72,661	(805,731)
ii.	**Accumulated Losses**		
	Accumulated losses at the beginning of the year	(81,889,901)	(81,084,170)
	Profit (Loss) after income tax	72,661	(805,731)
	Accumulated losses at the end of the year	(81,817,240)	(81,889,901)

Note 13: Controlled entities (continued)

iii. Statement of Financial Position

	Closed Group Parties to Deed of Cross Guarantee 2016 $	2015 $
CURRENT ASSETS		
Cash and cash equivalents	33,416	40,467
Trade and other receivables	9,514	15,003
Prepayments	28,987	-
Interest bearing loan receivable[2]	250,000	-
Assets held for resale[1]	-	1,017,145
TOTAL CURRENT ASSETS	321,917	1,072,615
NON-CURRENT ASSETS		
Interest bearing loan receivable[2]	250,000	-
TOTAL NON-CURRENT ASSETS	250,000	-
TOTAL ASSETS	571,917	1,072,615
CURRENT LIABILITIES		
Trade and other payables	110,926	163,220
Financial liabilities	-	680,300
	110,926	834,520
Liabilities directly associated with assets classified as held for sale[3]	19,830	-
TOTAL CURRENT LIABILITIES	130,756	843,520
TOTAL LIABILITIES	130,756	843,520
NET ASSETS	441,161	229,095
EQUITY		
Issued capital	77,594,403	77,454,998
Share based payment reserve	4,663,998	4,663,998
Accumulated losses	(81,817,240)	(81,889,901)
TOTAL EQUITY	441,161	229,095

1. The investment in assets held for resale represents the carrying values of the wholly owned subsidiary in China. The liquidation of the subsidiary was completed in March 2016.
2. The interest bearing loan receivable represent the funds advanced to CCP Holdings Pty Limited pending completion of the acquisition.
3. The liabilities directly associated with assets classified for resale relate to the Thromboview project.

Note 14: Property, plant and equipment

	Consolidated	
	2016	**2015**
	$	**$**
Plant and equipment:		
At cost	2,109	13,184
Accumulated depreciation	(2,109)	(13,184)
	-	-

The useful life of assets for years 2016 and 2015 was estimated as follows:

Plant & Equipment over 2 to 5 years.

Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Note	Consolidated	
		2016	**2015**
		$	**$**
Plant and equipment as at 1 July, net of accumulated depreciation and amortisation:		-	7,130
Disposals - net		-	(6,614)
Depreciation	5	-	(516)
Net effect of movement in exchange rate		-	-
Plant and equipment as at 30 June, net of accumulated depreciation and amortisation		-	-

Note 15: Trade and other payables

	Note	Consolidated	
		2016	**2015**
		$	**$**
Current			
Trade payables	i.	90,423	47,453
Sundry payables and accrued expenses	ii.	23,173	113,705
		113,596	161,158

Terms and conditions relating to trade and other payables

i. Trade payables are non-interest bearing and are settled on normal commercial terms.

ii. Sundry payables and accrued expense are non-interest bearing and have an average term of 6 months.

Note 16: Financial liabilities

	Note	Consolidated	
		2016	**2015**
		$	**$**
CURRENT			
Balance at beginning of year		680,300	225,000
Interest bearing loans received during the year - unsecured	(i)	90,500	375,000
Non-interest bearing loans received during the year	(ii)	-	95,582
Loans repaid during the year	(ii)	(690,500)	(95,582)
Amount payable converted to interest bearing loan during the year	(iii)	(80,300)	80,300
Balance at year end		-	680,300

Terms and conditions relating financial liabilities

(i) Directors Craig Chapman, Christopher McNamara and Adam Gallagher and or their related entities have advanced unsecured loan funds during the year to ensure that the Company can meet its obligations. These loans bear interest at 8% per annum. These loans were subject to repayment upon the repatriation of funds from China.

(ii) Non-interest bearing loans to the Chinese subsidiary during the prior year for a short period to enable settlement of the AGX-1009 and repaid in full.

(iii) Mr Nicholas Weston agreed to convert monies due to him on resignation to an unsecured loan to be paid once the repatriation of funds from China was completed. The loan bears interest at 8% per annum. Following receipt of funds from China the amount was repaid and reclassified as cash flow from operations.

Note 17: Capital and reserves

Share capital

	Consolidated	
	2016	**2015**
	$	**$**
157,275,803 (2015: 149,030,675) ordinary securities	77,594,403	82,873,961
Less: 1,354,741 escrowed securities to SHRG vendors	-	(5,418,963)
157,275,803 (2015: 147,675,934) fully paid ordinary securities	77,594,403	77,454,998

The escrowed securities issued to SHRG vendors were cancelled during the year.

Ordinary securities participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of securities held. At the security holders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each Security holder has one vote on a show of hands.

The following ordinary securities have been allotted during the year:

		Consolidated			
	Note	**2016**	**2015**	**2016**	**2015**
		$	**$**	**No.**	**No.**
Ordinary securities					
At the beginning of reporting period		77,454,998	77,190,398	149,030,675	130,947,876
Cancellation of SHRG vendor shares		-	-	(1,354,741)	-
Issue of securities for services rendered		17,500	20,000	1,206,899	1,670,386
Issue of securities in lieu of directors' fees		110,000	46,000	7,571,970	3,172,413
Issue of securities in settlement of OKS AGX Inc. dispute	(a)	11,905	198,600	821,000	13,240,000
Balance as at 30 June	(b)	77,594,403	77,454,998	157,275,803	149,030,675

(a) In May 2015 shareholder approval was granted to issue 13,240,000 ordinary securities to OKS AGX Inc. This approval formed part of the settlement deed entered into by the Company with OKS AGX Inc. in full settlement of all claims arising from the 2007 placement arranged by the previous board and management. In accordance with the settlement deed the Company was required to maintain OKS AGX Inc. percentage shareholding for a period of 2 years or until such time as the Company entered into a significant transaction. No cash proceeds were received in consideration of these securities.

(b) The above table is shown on a pre-consolidation basis. A share consolidation on the basis of 1 security for every 5 securities held was completed after year end. Refer Note 3 for details of securities issued after year end.

Note 17: Capital and reserves (continued)

Options

Listed Options

No listed options are currently on issue.

Unlisted Options

No unlisted options are currently on issue.

Capital Management

Management controls the capital of the Group in order to maintain a good debt to equity ratio, provide the security holders with adequate returns and ensure that the Group can fund its operations and continue as a going concern.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to security holders and share issues.

There have been no changes in the strategy adopted by management to control the capital of the Group since the prior year. This strategy is to try to ensure that the Group's gearing ratio remains between 0% and 60%. During the year the directors advanced unsecured loan funds to the company to ensure that it could remain a going concern. These loan funds resulted in exceeding the debt ratio, however it was considered prudent for the directors to fund the company pending the receipt of settlement funds from China rather than seek additional capital or external debt.

Loan to SHRG vendors

Loan to SHRG vendors is for the acquisition of 1,354,741 ordinary securities which are escrowed as detailed above. Interest of 8% per annum was chargeable on the outstanding balance. The loan was repayable in full upon sale of the securities. The Company is required to pay the net proceeds after netting off the amount of the Security holder loan plus accrued interest to the date of sale outstanding in relation to those securities to the Security holder. This loan has not been recorded in the statement of financial position as the loan and issue of securities related to the original 2007 China acquisition. The Company cancelled the securities during the year as the company had no recourse to pursue the debt over and above the value of the securities.

	Consolidated	
	2016	**2015**
	$	**$**
Balance at beginning of year	5,418,963	5,418,963
Net advances/repayments	(5,418,963)	-
Balance at end of year	-	5,418,963

Significant Transactions after Balance Date

Refer Note 3 for significant transactions after balance date regarding the acquisition of CCP Group.

Reserves

Share based payment reserve

The share based payment reserve records items recognised as expenses on valuation of employee share options.

Note 17: Capital and reserves (continued)

Foreign currency translation reserve

The foreign currency translation reserve records exchange differences arising on translation of foreign controlled subsidiaries.

Dividends

No dividend has been paid or proposed by the Company in relation to the year ended 30 June 2016 (2015: Nil).

Franking account balance

The consolidated tax group which consists of the parent entity and Australian subsidiaries has a franking account balance of $537,967 (2015: $537,967).

Note 18: Profit (Loss) per security

The following income and share data has been used in the basic and diluted earnings per security computations:

	Consolidated	
	2016	**2015**
	$	**$**
Loss after income tax from continuing operations	(271,374)	(773,845)
Loss after income tax from discontinued operations	(105,136)	(309,601)
Loss attributable to the owners of Agenix Limited	(376,510)	(1,083,446)

	Consolidated	
Weighted average number of securities	**2016 No of securities**	**2015 No of securities**
Weighted average number of ordinary securities used in calculations of basic earnings per share	154,319,595	134,606,103
Weighted average number of ordinary securities used in calculations of diluted earnings per share	154,319,595	134,606,103

Options granted are considered to be potential ordinary securities and have been assessed in the determination of diluted earnings per security. As the Group has incurred losses during the year, any options are not dilutive and have not been taken into account in the calculation of diluted earnings per security.

Refer to Note 3 for details of ordinary securities issued between the reporting date and the date of this report.

Note 19: Share-based payments

The following share-based payment arrangements existed at 30 June 2016:

At the 2010 Annual General Meeting held on 26 November 2010, security holders approved the establishment of a directors and executives' equity plan known as the Corporate Equity Plan. Under the plan all directors, executives, staff and consultants approved by the board of the Group are eligible to be issued with options over the ordinary securities of Agenix Limited. Options are issued at the discretion of the board at an exercise price determined by the Board having regard to the weighted average market price of the underlying securities and the individual particular circumstances of each grant. The options are issued for a maximum term of six years and have a maximum vesting period of two years from date of grant. Options granted for zero consideration are expressed as Rights. Employees forfeit their options and rights if they cease employment with the Group prior to vesting. The options and rights cannot be transferred and are not quoted on the Australian Securities Exchange. Option and Rights holders do not participate in any security issue of the Company or any other body corporate. They have no voting powers.

All options granted are exercisable into ordinary securities in Agenix Limited, which confer a right of one ordinary security for every option held.

	Consolidated			
	2016		2015	
	Number of Options	Weighted Average Exercise Price $	Number of Options	Weighted Average Exercise Price $
Outstanding at the beginning of the year	-	-	200,000	0.0225
Exercised	-	-	-	-
Lapsed	-	-	(200,000)	0.0225
Outstanding at year-end	-	-	-	-
Exercisable at year-end	-	-	-	-

Note 19: Share-based payments (continued)

The following table lists the inputs to the option pricing model used for the year ended 30 June 2015

	30 June 2015
	AGX041
Dividend yield %	Nil
Expected volatility %	155%
Risk free interest rate %	3.23%
Expected life of options (years)	2.00
Option exercise price $	0.0225
Weighted average share price $	0.0225

Historical volatility has been the basis for determining expected share price volatility as it is assumed that this is indicative of future trend, which may not eventuate.

The expected life of the options is based on the historical exercise patterns, which may not eventuate in the future.

Options are normally granted to employees and consultants as part of their contract and are subject to the achievement of milestones and targets. The Company utilises the grant of options and rights to provide incentive to achieve milestone and targets whilst balance the need to minimise the cash burn of the Company.

Fair Value of OKS Settlement

In May 2015 shareholder approval was granted to issue 13,240,000 ordinary securities to OKS AGX Inc. This approval formed part of the settlement deed entered into by the Company with OKS AGX Inc. in full settlement of all claims arising from the 2007 placement arranged by the previous board and management. In accordance with the settlement deed the Company was required to maintain OKS AGX Inc. percentage shareholding for a period of 2 years or until such time as the Company entered into a significant transaction. During the year 821,000 ordinary securities were issued to OKS AGX Inc. In accordance with the accounting standards the allotment of securities is calculated at fair value based upon the market value of the securities immediately before the allotment. No cash proceeds were received in consideration of these securities. Following completion of the CCP Group acquisition in September 2016, the Company’s obligations pursuant to the settlement deed have now been satisfied in full.

Note 20: Capital and leasing commitments

Capital Commitments

The group had no capital commitments at 30 June 2016 (2015:Nil)

Operating lease commitments

The group had no operating lease commitments at 30 June 2016 (2015:Nil)

Note 21: Contingent liabilities

The group had no contingent liabilities as at 30 June 2016 (2015: Nil)

Note 22: Events after the balance date

Other than as set out in Note 3 regarding the acquisition of CCP Group and the associated capital raise totalling $3,000,000, no matters or circumstances have arisen since the end of the financial year which, in the opinion of the Board, has significantly affected or may significantly affect the operations of Agenix Limited or the state of affairs of the Group in future financial years.

Note 23: Related party transactions

	Consolidated	
	2016 **$**	**2015** **$**
The ultimate parent entity is Agenix Limited		
Transactions with related parties:		
1. **Rent**		
Rental contribution paid or payable to Mr N Weston for provision of office and all associated facilities pursuant to his contract of employment for an amount not exceeding $1,250 per calendar month plus GST.	2,500	13,625
2. **Interest expense**		
Interest payable at 8% per annum in respect of unsecured loans advanced by Directors, senior management and their related parties during the year.	27,544	34,739
3. **Unsecured loans received**		
Unsecured loans advanced to the company by directors and their related parties during the year.	90,500	464,005
4. **Unsecured loans repaid**		
Unsecured loans advanced to the company by directors and repaid during the year.	690,500	8,705
5. **Issue of securities in lieu of directors' fees**		
Issue of 3,172,413 ordinary securities to Reefpeak Pty Ltd an entity associated with Mr Craig Chapman in lieu of director's fees.	46,000	46,000
Issue of 2,199,799 ordinary securities to Mr Christopher McNamara in lieu of director's fees.	32,000	-
Issue of 2,199,799 ordinary securities to DG Capital Partners Pty Ltd an entity associated with Mr Adam Gallagher in lieu of director's fees.	32,000	-
6. **Legal and Strategic Services**		
Mr Nick Weston through his legal practice, Nicholas Weston, Lawyers rendered fees for services totalling $104,500 during the year of which $10,000 following shareholder approval was settled by way of issue of securities. In addition, Nicholas Weston and the Company entered into an agreement to defer payment of $80,300 of these fees by entering into a loan agreement. This loan is unsecured, bore interest at 8% per annum and was repayable with 10 days upon obtaining approval for the repatriation of funds from China.	-	104,500

Note 23: Related party transactions (continued)

		Consolidated	
		2016 $	**2015 $**
The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:			
a.	**Current payables**		
	Amounts due to Directors and or their related entities in respect of directors' fees, superannuation, interest and expenses.	13,337	92,346
c.	**Financial liabilities**		
	Unsecured loan from Reefpeak Pty Limited an entity associated with Craig Chapman bearing interest at 8% per annum and repayable on completion of repatriation of funds from China or subject to shareholder approval converted to equity.	-	250,000
	Unsecured loan from Anthony Lee bearing interest at 8% per annum and repayable on completion of repatriation of funds from China or subject to shareholder approval converted to equity.	-	250,000
	Unsecured loan from Scintilla Strategic Investments Limited an entity associated with Adam Gallagher bearing interest at 8% per annum and repayable on completion of repatriation of funds from China	-	100,000
	Unsecured loan from Nicholas Weston, bearing interest at 8% per annum and is repayable with 10 days upon obtaining approval for the repatriation of funds from China.	-	80,300

Note 24: Key management personnel

Transactions with key management personnel

Details of key management personnel compensation are disclosed in the remuneration report which forms part of the Directors' Report.

The aggregate compensation made to directors and other members of the key management personnel of the consolidated entity is set out below:

	Consolidated	
	2016	2015
	$	$
Short term employee benefits	227,353	247,354
Post-employment benefits	540	12,301
Share based payments	-	362
	227,893	260,017

Note 25: Financial instruments

Financial risk management policies

Agenix's activities expose it to a variety of financial risks; market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity. The consolidated entity did not use derivate financial instruments during the year either for hedging purposes or trading. Agenix uses different methods to measure the different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rates, foreign exchange and other price risks to determine market risk.

The director's overall risk management strategy seeks to assist the Group in meeting its financial targets, while minimising potential adverse effects on financial performance. Their functions include the review of the use of hedging derivative instruments, credit risk policies and future cash flow requirements.

Market risk

The main risks the Group is exposed to through its financial instruments are market risks including foreign currency risk, interest rate risk, liquidity risk and credit risk.

a. **Foreign currency risk**

Agenix undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and liabilities denominated in a currency that is not the entity's functional currency. This risk is measured using sensitivity analysis and cash flow forecasting. The Directors considered that the costs associated with future foreign exchange contracts outweighed the benefits, if any.

Note 25: Financial instruments (continued)

The carrying amount of the consolidated entity's foreign currency denominated financial assets and liabilities at the reporting date was as follows:

	Assets		**Liabilities**	
	2016	**2015**	**2016**	**2015**
Consolidated	**$**	**$**	**$**	**$**
US Dollar	-	-	-	-
Chinese RMB	-	1,633,945	-	-
	-	1,633,945	-	-

The consolidated entity had no assets denominated in foreign currencies as at balance date (2015: assets $1,633,945).

b. **Price risk**

The Group is not exposed to any significant price risk.

c. **Interest rate risk**

The Group's borrowings consist of unsecured loans from directors at a fixed interest rate of 8% per annum and are expected to be short term. The repayment of these borrowings was completed upon the repatriation of funds from China. Borrowings at fixed rates expose the consolidated entity to fair value risk. The Group's normal policy is to ensure no more than 50% of borrowings should mature in any 12-month period

d. **Credit risk**

The Group is not exposed to any significant credit risk. The financial assets consist of receivables from the relevant government authorities in each jurisdiction in relation to GST or similar value added taxes.

e. **Liquidity risk**

Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (cash and cash equivalents) and available borrowing facilities to be able to pay its debts as and when they become due and payable. The Group manages liquidity risk by maintaining adequate cash reserves and available borrowings and matching the maturity profiles of financial assets and liabilities. Since year end the Group has completed an offer to raise $3 Million pursuant to the Prospectus lodged with ASIC on 30 June 2016. Refer Note 3 for further details.

Note 25: Financial instruments (continued)

Remaining contractual maturities

The following tables detail the Group's remaining contractual maturities for its financial instrument liabilities. The tables have been drawn up based upon the undiscounted cash flows of financial liabilities based upon the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual liabilities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated Group	**Carrying Amount**		**Within 1 Year**	
	2016	**2015**	**2016**	**2015**
	$	**$**	**$**	**$**
Financial liabilities due for payment				
Trade and other payables	133,426	161,158	133,426	161,158
Financial liabilities	-	680,300	-	707,512
Total expected outflows	133,426	841,458	133,426	868,670

	Exceeding 1 Year		**Total**	
	2016	**2015**	**2016**	**2015**
	$	**$**	**$**	**$**
Financial liabilities due for payment				
Trade and other payables	-	-	133,426	161,158
Financial liabilities due for payment	-	-	-	707,512
Total expected outflows	-	-	133,426	868,670

Note 26: Fair value measurement

Fair values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the Statement of Financial Position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Differences between fair values and carrying values of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Group. Most of these instruments which are carried at amortised cost (i.e. term receivables, held-to-maturity assets and loan liabilities) are to be held until maturity and therefore the net fair value figures calculated bear little relevance to the Group.

		Consolidated			
	Footnote	2016		2015	
		Carrying Value	Fair Value	Carrying Value	Fair Value
		$	$	$	$
Financial assets					
Cash and cash equivalents	(i)	33,416	33,416	1,668,559	1,668,559
Trade and other receivables	(iii)	9,514	9,514	15,003	15,003
Interest bearing loan receivable	(ii)	500,000	500,000	-	-
Total financial assets		542,930	542,930	1,683,562	1,683,562
Financial liabilities					
Trade and other payables	(i)	133,426	133,426	161,158	161,158
Financial liabilities	(ii)	-	-	680,300	680,300
Total financial liabilities		133,426	133,426	841,458	841,458

Note 26: Fair value measurement (continued)

The fair values disclosed in the preceding table have been determined based on the following methodologies:

(i) Cash and cash equivalents, trade and other receivables, trade and other payables are short-term instruments in nature whose carrying value is equivalent to fair value.

(ii) Discounted cash flow models are used to determine the fair values of loans and advances. Discount rates used on the calculations are based on interest rates existing at reporting date for similar types of loans and advances. Differences between fair values and carrying values largely represent movements of the effective interest rate determined on initial recognition and current market rates.

(iii) The trade and other receivables include the amounts receivable from taxation authorities and as such the carrying value is equivalent to fair value.

Note 27: Company details

The registered office of the Company is:

Agenix Limited, Level 3, 16 Queensland Avenue, Broadbeach QLD 4218***.***

The principal place of business is:

Suite 202, 22 St Kilda Road, St Kilda VIC 3182

Tel: +61 (0) 430 432 745

Email: info@agenix.com
Website: www.agenix.com

AGENIX LIMITED
DIRECTORS' DECLARATION

In the directors opinion:

- the attached financial statements and notes thereto comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes thereto comply with International Financial Reporting Standards as issued by the International Standards Accounting Board as described in Note 1 of the financial statements;
- the attached financial statements and notes thereto give a true and fair view of the consolidated entity's financial position as at 30 June 2016 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- at the date of this declaration, there are reasonable grounds to believe that the members of the Closed Group will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee described in Note 13 to the financial statements.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

Craig Chapman

Director

30 September 2016

Brisbane

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INDEPENDENT AUDITOR'S REPORT

To the members of Agenix Limited

Report on the Financial Report

We have audited the accompanying financial report of Agenix Limited, which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the 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 financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Stat*ements, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, 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 Agenix Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion:

(a) the financial report of Agenix Limited is in accordance with the *Corporations Act 2001*, including:

  (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2016 and of its performance for the year ended on that date; and

  (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

(b) the financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

Report on the Remuneration Report

We have audited the Remuneration Report included in pages 11 to 19 of the directors' report for the year ended 30 June 2016. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of Agenix Limited for the year ended 30 June 2016 complies with section 300A of the *Corporations Act 2001*.

BDO Audit Pty Ltd

BDO

C R Jenkins
Director

Brisbane, 30 September 2016

Agenix Limited
ADDITIONAL INFORMATION

The following information is required by ASX Limited in respect of listed public companies only and is not shown elsewhere in this report. The information is current as at the close of business 27 September 2016.

Distribution of security holders holding ordinary securities

Size of holding	Number
1 – 1,000	138
1,001 – 5,000	40
5,001 – 10,000	20
10,001 – 100,000	349
100,000 and above	187
Total	734

Marketable parcels

The number of shareholdings held in less than marketable parcels is 190.

Substantial security holders

The names of the substantial security holders listed in the holding company's register as at 27 September 2016 are:

Security holder	Number of ordinary securities
K & M Holdings Australia Pty Ltd < Nillahcootie A/C>	32,934,800
Mainline Solutions Pty Ltd	31,729,200
S & M French Investments Pty Ltd	21,580,240
Katheek Mungoti Shankar Rao <The Sriskanda A/C>	21,459,680

Voting rights

The voting rights attached to each class of equity security are as follows:

Ordinary Securities – each ordinary share is entitled to one vote when a pole is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Milestone Shares – no voting rights.

Company secretaries

The names of the company secretaries are Mr Adam Gallagher and Mr Gary Taylor.

Registered office

The address of the principal and registered office in Australia is Level 3, 16 Queensland Avenue, Broadbeach QLD 4218. + 61 (0) 430 432 745.

Share register

The register of securities is held at:

Advanced Share Registry Limited
150 Stirling Highway, Nedlands WA 6009 Australia.

Securities exchange listing

The Company is listed on the Australian Securities Exchange (ASX). The home exchange is Melbourne Australia.

20 Largest security holders – fully paid ordinary securities

	Name	Number	%
1	K & M Holdings Australia Pty Ltd < Nillahcootie A/C>	32,934,800	16.244
2	Mainline Solutions Pty Ltd	31,729,200	15.649
3	S & M French Investments Pty Ltd	21,580,240	10.643
4	Katheek Mungoti Shankar Rao <The Sriskanda A/C>	21,459,680	10.584
5	Craig Graeme Chapman <Nampac Discretionary A/C>	6,060,451	2.989
6	Scintilla Strategic Investments Ltd	3,987,500	1.967
7	OKS AGX Inc.	3,145,533	1.551
8	LMPACB Pty Ltd <LMPAC2 Super Fund A/C>	2,526,077	1.246
9	Slade Technologies Pty Ltd <Embrey Family Superfund A/C>	1,695,955	0.836
10	Reefpeak Pty Ltd	1,668,965	0.823
11	BT Portfolio Services Ltd <Warrell Holdings S/F A/C>	1,500,000	0.740
12	Annmac Investments Pty Ltd <Anne McNamara Invest A/C>	1,375,752	0.679
13	Craig Andrew Parry	1,304,240	0.643
14	Scintilla Capital Pty Ltd	1,275,000	0.629
15	Blamnco Trading Pty Ltd	1,149,082	0.568
16	Mr Kevin John Cairns <Cairns Family A/C>	1,112,771	0.549
17	Chifley Portfolios Pty Ltd <David Hannon A/C>	1,000,000	0.493
18	Fairborn Holdings Pty Ltd	1,000,000	0.493
19	Blamnco Trading Pty Ltd	1,000,000	0.493
20	Wythenshawe Pty Ltd	1,000,000	0.493
	Total	138,605,246	68.312

Options

No listed or unlisted options are on issue at the date of this report.

Milestone Shares

The following unlisted milestone shares are on issue:

Holder	Number of Milestone Shares
K & M Holdings Australia Pty Ltd < Nillahcootie A/C>	18,030,000
Mainline Solutions Pty Ltd	17,370,000
S & M French Investments Pty Ltd	11,814,000
Katheek Mungoti Shankar Rao <The Sriskanda A/C>	11,748,000
Craig Andrew Parry	714,000
Scott Austin	324,000
Total	60,000,000

The above allotment of 60,000,000 Milestone Shares to the CCP Shareholders was in satisfaction of the terms of the acquisition agreement of the CCP Group, with such shares being capable of being converted into ordinary shares upon achievement of the milestone targets on the basis of one ordinary share for every five milestone shares held.

The ordinary shares to be allotted in respect of the milestone shares will only be issued, in the event that each individual milestone is met. These milestones relate to staged revenue performance targets for sales or licensing of CCP as well as achieving the first sales in the United States of America and Europe within set timeframes from the CCP Group acquisition.

All Milestone Shares and any ordinary shares arising from the conversion are subject to escrow until 15 September 2018.

Ordinary Securities subject to Escrow

The following ordinary securities are not quoted and are classified as restricted securities until 15 September 2018:

Holder	Number of Ordinary Shares Escrowed
K & M Holdings Australia Pty Ltd < Nillahcootie A/C>	25,199,815
Mainline Solutions Pty Ltd	22,212,101
Katheek Mungoti Shankar Rao <The Sriskanda A/C>	19,080,030
Scintilla Capital Pty Ltd	1,275,000
Scott Austin	591,840
Adtay Pty Ltd	212,500
Rat Consulting Pty Ltd	212,500
Total	68,783,786