

# Infomedia Ltd

ABN 63 003 326 243

## Appendix 4D

### Half-Year Ended 31 December 2014

#### CONTENTS

- Result For Announcement To The Market
- Half-Year Financial Report
- Independent Review Report

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## Appendix 4D

### Half-year report

Name of entity

**Infomedia Ltd**

ABN or equivalent company reference

A.B.N 63 003 326 243

Half yearly (tick)



Preliminary final (tick)



Financial year ended ('current period')

6 months ended 31 December 2014

### Results for announcement to the market

\$A'000

Sales revenue	Up	5%	to	29,336
Profit after tax attributable to members	Up	22%	to	7,005
Profit (loss) from extraordinary items after tax attributable to members		Nil		Nil
Net profit for the period attributable to members	Up	22%	to	7,005
<b>Dividends (distributions)</b>		Amount per security		Franked amount per security
<b>Current Year:</b>				
Interim dividend		1.94¢		0¢
<b>Previous Corresponding Period:</b>				
Final dividend		1.89¢		1.89¢
Interim dividend		1.89¢		0.5¢
Record date for determining entitlements to the dividend		5 March 2015		
Date the dividend is payable		18 March 2015		
		31 December 2014		31 December 2013
<b>Net Tangible Assets per security</b>		2.6¢		1.7¢
Brief explanation of any of the figures reported above necessary to enable the figures to be understood: Refer to page 4 of Half-Year Financial Report.				

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# **Infomedia Ltd**

ABN 63 003 326 243

**Financial Report**  
for the half year ended 31 December 2014

ABN 63 003 326 243

**Directors**

Frances Heron - Non- Executive Chairman

Richard Graham\*

Myer Herszberg

Clyde McConaghy

Anne O'Driscoll+

Andrew Pattinson

\*On 30 November 2014 Richard Graham resigned as Director.

+Appointed 15 December 2014.

**Company Secretary**

Nick Georges

**Chief Financial Officer**

Russel King

**Registered Office**

357 Warringah Road

Frenchs Forest NSW Australia 2086

**Auditors**

BDO East Coast Partnership

**Share Register**

Boardroom Pty Ltd

**Solicitors**

Thomson Geer Lawyers

**Internet Address**

[www.infomedia.com.au](http://www.infomedia.com.au)

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**DIRECTORS' REPORT**

Your Directors submit their report for the half-year ended 31 December 2014.

**DIRECTORS**

The names of the company's directors in office during the half-year and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

Frances Hernon	Non-Executive Chairman
Richard Graham*	Non-Executive Director
Myer Herszberg	Non-Executive Director
Clyde McConaghy	Non-Executive Director (Chairman of Audit, Risk & Governance Committee)
Anne O'Driscoll+	Non-Executive Director
Andrew Pattinson	Executive Director

\*On 30 November 2014 Richard Graham resigned as Non-Executive Director.

+ Appointed 15 December 2014.

**COMPANY SECRETARY**

Nick Georges	General Counsel & Company Secretary
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**PRINCIPAL ACTIVITIES**

Infomedica Ltd is a company limited by shares that is incorporated and domiciled in Australia. The company is publicly listed on the Australian Stock Exchange under the code IFM.

The principal activities during the period of entities within the consolidated group were:

- developer and supplier of electronic parts catalogues and service systems for the automotive industry globally; and
- information management, analysis and creation for the domestic automotive and oil industries.

There have been no significant changes in the nature of those activities during the half year.

	<b>CONSOLIDATED</b>	
	<b>2014</b>	<b>2013</b>
	<b>\$'000</b>	<b>\$'000</b>
Sales revenue	<b>29,336</b>	28,012
Profit after income tax	<b>7,005</b>	5,754

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**DIRECTORS' REPORT**

**REVIEW AND RESULTS OF OPERATIONS**

For the six months ended 31 December 2014:

	<b>HY2015 (\$'000)</b>	<b>HY2014 (\$'000)</b>	<b>Movement</b>
<b>Sales Revenue</b>	<b>29,336</b>	<b>28,012</b>	<b>5%</b>
<b>Net Profit After Tax (NPAT)</b>	<b>7,005</b>	<b>5,754</b>	<b>22%</b>
<b>Earnings Per Share (cents)</b>	<b>2.28</b>	<b>1.89</b>	<b>21%</b>
<b>Dividend per Share (cents)</b>	<b>1.94</b>	<b>1.89</b>	<b>3%</b>

Within the increase in revenue of \$1,324,000, Superservice solutions – excluding electronic parts catalogues (EPC) – grew 8% (also 8% in constant currency terms) and EPC revenue grew 4% (3% in constant currency terms).

NPAT increased by \$1,251,000 or 22% over the previous corresponding period resulting from growth in sales revenue combined with a favourable foreign exchange variance.

Cash flow from operations increased \$1,353,000, or 21%, to \$7,742,000 due to increased profit and a reduction in working capital.

Net assets increased to \$42,626,000. The balance sheet remains strong with no debt and \$13,262,000 of cash.

The Company confirms its most recent guidance that NPAT will exceed \$13,700,000 (FY 2014: \$12,279,000), representing an increase of 12%. This reflects expectations that a decrease in operational costs and favourable currency exchange variance will partially offset the reduction in sales revenue from the non-renewal of one of the Company's contracts with JLR which related to Superservice Menus.

An interim half year unfranked dividend of 1.94 cents per share has been declared (FY14: 1.89 cents per share (franked to 0.5 cents)). The record date to determine entitlements to the dividend distribution is 5 March 2015 and the dividend will be payable on 18 March 2015.

**ROUNDING**

The amounts contained in this report and in the financial report have been rounded to the nearest \$1,000 (where rounding is applicable) under the option available to the Company under ASIC Class Order 98/0100. The Company is an entity to which the Class Order applies.

**AUDITOR'S INDEPENDENCE DECLARATION**

The Directors received an auditor's independence declaration from the auditor of the Company (refer next page).

Signed in accordance with a resolution of the directors.



Frances Hernon, Non-Executive Chairman  
Sydney, 19 February 2015

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**DECLARATION OF INDEPENDENCE BY GRANT SAXON TO THE DIRECTORS OF INFOMEDIA LIMITED**

As lead auditor for the review of Infomedia Limited for the half-year ended 31 December 2014, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Infomedia Limited and the entities it controlled during the period.



Grant Saxon  
Partner

**BDO East Coast Partnership**

Sydney, 19 February 2015

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

HALF-YEAR ENDED 31 DECEMBER 2014

Notes

CONSOLIDATED

31-Dec 2014  
\$'000

31-Dec 2013  
\$'000

**Revenue**

Sales revenue

29,336

28,012

**Expenditure**

Research and development expenses

3

(7,366)

(6,608)

Sales and marketing expenses

(7,774)

(7,022)

General and administration expenses

(6,121)

(6,242)

Total expenditure

(21,261)

(19,872)

**Other income/expenses**

Finance income

42

47

Currency exchange gains/(losses)

982

(1,157)

**Profit before tax**

9,099

7,030

Income tax expense

4

(2,094)

(1,276)

**Profit for the half year**

7,005

5,754

**Other comprehensive income**

*Items that may be reclassified subsequently to profit or loss*

Foreign currency translation differences for foreign operations

263

650

Effective cashflow hedges gain/(loss) taken to equity

(1,084)

(308)

**Other comprehensive income for the period, net of tax**

(821)

342

**Total comprehensive income for the period**

6,184

6,096

**Basic earnings per share (cents per share)**

2.28

1.89

**Diluted earnings per share (cents per share)**

2.26

1.87

**Interim dividends per share - ordinary (cents per share)**

5

1.94

1.89

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STATEMENT OF FINANCIAL POSITION

At 31 December 2014

Notes

CONSOLIDATED

		31-Dec 2014 \$'000	30-Jun 2014 \$'000
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		13,262	11,410
Trade and other receivables		5,798	6,162
Derivatives		-	460
Prepayments		1,667	926
<b>TOTAL CURRENT ASSETS</b>		<b>20,727</b>	<b>18,958</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		1,159	1,269
Intangible assets	8	34,693	34,322
<b>TOTAL NON-CURRENT ASSETS</b>		<b>35,852</b>	<b>35,591</b>
<b>TOTAL ASSETS</b>		<b>56,579</b>	<b>54,549</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		2,386	2,601
Derivatives		1,087	-
Provisions		2,446	2,339
Income tax payable		749	1,149
Deferred revenue		1,422	478
<b>TOTAL CURRENT LIABILITIES</b>		<b>8,090</b>	<b>6,567</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions		539	498
Deferred tax liabilities		5,324	5,495
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>5,863</b>	<b>5,993</b>
<b>TOTAL LIABILITIES</b>		<b>13,953</b>	<b>12,560</b>
<b>NET ASSETS</b>		<b>42,626</b>	<b>41,989</b>
<b>EQUITY</b>			
Contributed equity	6	11,610	11,476
Reserves		868	1,569
Retained earnings		30,148	28,944
<b>TOTAL EQUITY</b>		<b>42,626</b>	<b>41,989</b>

**STATEMENT OF CASH FLOWS**

**HALF YEAR ENDED 31 DECEMBER 2014**

Notes

**CONSOLIDATED**

<b>31-Dec</b>	<b>31-Dec</b>
<b>2014</b>	<b>2013</b>
<b>\$'000</b>	<b>\$'000</b>

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from customers	29,554	26,829
Payments to suppliers and employees	(19,680)	(19,096)
Interest received	42	47
Income tax paid	(2,174)	(1,391)

**NET CASH FLOWS FROM OPERATING ACTIVITIES**

<b>7,742</b>	<b>6,389</b>
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**CASH FLOWS FROM INVESTING ACTIVITIES**

Payment for property, plant and equipment	(223)	(310)
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**NET CASH FLOWS USED IN INVESTING ACTIVITIES**

<b>(223)</b>	<b>(310)</b>
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**CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from exercise of share options	134	262
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Dividends paid on ordinary shares	(5,801)	(4,724)
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5

**NET CASH FLOWS USED IN FINANCING ACTIVITIES**

<b>(5,667)</b>	<b>(4,462)</b>
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**NET INCREASE/(DECREASE) IN CASH HELD**

<b>1,852</b>	<b>1,617</b>
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Add opening cash brought forward	11,410	9,299
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**CLOSING CASH CARRIED FORWARD**

<b>13,262</b>	<b>10,916</b>
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STATEMENT OF CHANGES IN EQUITY

HALF-YEAR ENDED 31 December 2014

	CONSOLIDATED					Total
	Contributed equity	Retained earnings	Employee equity benefits reserve	Cashflow hedge reserve	Foreign currency translation reserve	
	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>At 1 July 2014</b>	11,476	28,944	463	324	782	41,989
Profit for the period	-	7,005	-	-	-	7,005
Other comprehensive income	-	-	-	(1,084)	263	(821)
<b>Total comprehensive income for the half year</b>	-	7,005	-	(1,084)	263	6,184
<i>Transactions with owners in their capacity as owners</i>						
Share options exercised	134	-	-	-	-	134
Share option amortisation expense	-	-	120	-	-	120
Equity dividends	-	(5,801)	-	-	-	(5,801)
<b>At 31 December 2014</b>	<b>11,610</b>	<b>30,148</b>	<b>583</b>	<b>(760)</b>	<b>1,045</b>	<b>42,626</b>

HALF-YEAR ENDED 31 December 2013

	CONSOLIDATED					Total
	Contributed equity	Retained earnings	Employee equity benefits reserve	Cashflow hedge reserve	Foreign currency translation reserve	
	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>At 1 July 2013</b>	10,855	27,166	252	(755)	650	38,168
Profit for the period	-	5,754	-	-	-	5,754
Other comprehensive income	-	-	-	(308)	650	342
<b>Total comprehensive income for the half year</b>	-	5,754	-	(308)	650	6,096
<i>Transactions with owners in their capacity as owners</i>						
Share options exercised	262	-	-	-	-	262
Share option amortisation expense	-	-	129	-	-	129
Equity dividends	-	(4,724)	-	-	-	(4,724)
<b>At 31 December 2013</b>	<b>11,117</b>	<b>28,196</b>	<b>381</b>	<b>(1,063)</b>	<b>1,300</b>	<b>39,931</b>

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## NOTES TO THE FINANCIAL STATEMENTS

31 December 2014

## 1. CORPORATE INFORMATION

The financial report of Infomedica Ltd for the half-year ended 31 December 2014 was authorised for issue in accordance with a resolution of the directors on 19 February 2015. Infomedica Ltd is a company incorporated in Australia and limited by shares, which are publicly traded on the Australian Stock Exchange.

The nature of the operations and principal activities of the consolidated entity are described in the Directors' Report.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

The half-year financial report should be read in conjunction with the annual Financial Report of Infomedica Ltd as at 30 June 2014.

It is also recommended that the half-year financial report be considered together with any public announcements made by Infomedica Ltd and its controlled entities during the half-year ended 31 December 2014 in accordance with the continuous disclosure obligations arising under the ASX listing rules.

### a) Basis of preparation

The half-year consolidated financial report has been prepared in accordance with the requirements of the *Corporations Act 2001*, AASB 134 *Interim Financial Reporting* and other mandatory professional reporting requirements as appropriate for profit orientated entities. The half-year financial report has been prepared on a historical cost basis, except for derivative financial instruments that have been measured at fair value. Compliance with AASB 134 ensures compliance with international financial reporting standard IAS 34 *Interim Financial Reporting*.

For the purpose of preparing the half-year financial report, the half-year has been treated as a discrete reporting period.

The financial report is presented in Australian dollars.

### b) Significant accounting policies

The half-year consolidated financial statements have been prepared using the same accounting policies as used in the annual financial statements for the year ended 30 June 2014.

### c) Basis of consolidation

The financial statements comprise the financial statements of Infomedica Ltd and its subsidiaries ('the Consolidated Entity'). The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies that may exist. All intercompany balances and transactions, including unrealised profits arising from intra-group transactions, have been eliminated in full. Unrealised losses are eliminated unless costs cannot be recovered. Subsidiaries are consolidated from the date on which control is transferred to the Consolidated Entity and cease to be consolidated from the date on which control is transferred out of the Consolidated Entity. Where there is loss of control of a subsidiary, the consolidated financial statements include the results for the part of the reporting period during which Infomedica Ltd has control.

### d) Changes in accounting policies

The Consolidated Entity has not elected to early adopt any new standards or amendments that are issued but not yet effective.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2014

3. EXPENSES

**Employee benefit expense**

Share option amortisation expense

Other employee benefits

**Depreciation and operating lease costs**

Depreciation & amortisation of other intangibles

Operating lease rental expenses

**Research & development costs**

Total research & development costs incurred during the period

Less: development costs capitalised

Amortisation of deferred development costs

Net research & development costs expensed

<b>CONSOLIDATED</b>	
31 Dec 2014	31 Dec 2013
\$'000	\$'000
120	129
13,294	12,442
<b>13,414</b>	<b>12,571</b>
547	520
714	675
7,728	6,780
<b>(3,484)</b>	<b>(4,151)</b>
<b>4,244</b>	<b>2,629</b>
<b>3,122</b>	<b>3,979</b>
<b>7,366</b>	<b>6,608</b>

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NOTES TO THE FINANCIAL STATEMENTS

31 December 2014

Notes

<b>CONSOLIDATED</b>	
31 Dec 2014	31 Dec 2013
\$'000	\$'000
<b>4. INCOME TAX</b>	
<b>The major components of income tax expense are:</b>	
<b>(a) Income Statement</b>	
<i>Current income tax</i>	
Current income tax charge	1,880
Adjustments in respect of current income tax of previous years	(80)
<i>Deferred income tax</i>	
Relating to origination and reversal of temporary differences	294
Income tax expense reported in the consolidated income statement	<b>2,094</b>
<b>(b) Disclosure of tax effects relating to each component of other comprehensive income</b>	
Movement in cash flow hedges	(464)
	<b>(464)</b>
A reconciliation between tax expense and the product of accounting profit before income tax multiplied by the Company's applicable income tax rate is as follows:	
Accounting profit before income tax	<b>9,099</b>
At the Company's statutory income tax rate of 30% (2013:30%)	2,730
Adjustments in respect of income tax of previous years	(96)
Additional research and development deduction	(695)
Expenditure not allowable for income tax purposes	155
Income tax expense for the year	<b>2,094</b>
<b>5. DIVIDENDS PROPOSED OR PAID</b>	
<b>(a) Dividends declared and paid during the half-year on ordinary shares:</b>	
Final dividend for the financial year 30 June 2014: 1.89 cents, fully franked (2013: 1.55 cents, fully franked)	5,801
Dividends paid on ordinary shares	<b>5,801</b>
<b>(b) Dividends proposed and not yet recognised as a liability:</b>	
Interim unfranked dividend for the half-year 31 December 2014: 1.94 cents (2013: 1.89 cents franked to 0.5 cents)	<b>5,958</b>

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NOTES TO THE FINANCIAL STATEMENTS

6. ISSUED CAPITAL

**Ordinary shares-fully paid**

307,127,687 shares fully paid (June 2014: 306,766,855)

**Movement in Shares on Issue**

Shares on issue at 1 July

Issue of shares to employees upon exercise of options

Shares on issue at 31 December

**Employee Option Plan**

There were nil options issued, 360,832 exercised and 150,000 options cancelled during the period.

CONSOLIDATED	
Dec-14	Dec-13
\$'000	\$'000
11,610	11,117
<hr/>	
Shares	Shares
306,766,855	303,576,855
360,832	1,376,300
<b>307,127,687</b>	<b>304,953,155</b>

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NOTES TO THE FINANCIAL STATEMENTS

7. SEGMENT INFORMATION

Identification of reportable segments

The group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (identified as the chief operating decision makers or 'CODM') in assessing performance and in determining the allocation of resources.

The operating segments are identified by management based on the region in which the product is sold. Discrete financial information about each of these operating businesses is reported to the Board of Directors regularly.

The reportable segments are based on aggregated operating segments determined by the similarity of the products produced and sold as these are the sources of the Group's major risks and have the most effect on the rates of return.

Accounting policies and inter-segment transactions

The accounting policies used by the Group in reporting segments internally are the same as those contained in note 2 to the financial statements and in the prior period.

The group accounting policies for segments are applied to the respective segments up to the segment result level.

Major customers

The Group has many customers to which it provides products. There is no significant reliance on any single customer.

31 December 2014

Notes

	Asia Pacific	EMEA	Americas	Unallocated costs	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>REVENUE</b>					
Segment revenue as reported to CODM	7,235	13,710	8,391	-	29,336
Consolidated revenue					29,336
Segment result	5,440	11,036	5,791	(13,210)	9,057
Finance income				42	42
Consolidated profit before income tax					9,099
Income tax expense					(2,094)
Consolidated profit after income tax					7,005
<b>31 December 2013</b>					
<b>REVENUE</b>					
Segment revenue as reported to CODM	6,851	13,168	7,993	-	28,012
Consolidated revenue					28,012
Segment result	5,384	10,848	6,013	(15,262)	6,983
Finance income				47	47
Consolidated profit before income tax					7,030
Income tax expense					(1,276)
Consolidated profit after income tax					5,754

North America and Latin & South America are now treated as a combined Americas segment.

NOTES TO THE FINANCIAL STATEMENTS

7. SEGMENT INFORMATION (continued)

Notes

	31 Dec 2014 \$'000	31 Dec 2013 \$'000
Unallocated costs:		
Research and development expenses	7,100	6,300
Sales and marketing expenses	250	207
General and administration expenses and currency gains / losses	5,860	8,755
	<b>13,210</b>	<b>15,262</b>

Unallocated costs:

Research and development expenses

Sales and marketing expenses

General and administration expenses and currency gains / losses

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NOTES TO THE FINANCIAL STATEMENTS

31 December 2014

8. INTANGIBLE ASSETS

At 1 July 2014

Cost (gross carrying amount)

Accumulated amortisation

Net carrying amount

Half year ended 31 December 2014

At 1 July 2014, net of accumulated amortisation and impairment

Additions

Exchange difference on cost

Amortisation

Exchange difference on amortisation

At 31 December 2014, net of accumulated amortisation and impairment

At 31 December 2014

Cost (gross carrying amount)

Accumulated amortisation

Net carrying amount

	CONSOLIDATED				
	Development costs <sup>1</sup>	Intellectual Property <sup>2</sup>	Other intangibles <sup>2</sup>	Goodwill <sup>2</sup>	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>At 1 July 2014</b>					
Cost (gross carrying amount)	55,835	3,221	1,268	12,308	72,632
Accumulated amortisation	(34,571)	(3,021)	(718)	-	(38,310)
Net carrying amount	21,264	200	550	12,308	34,322
<b>Half year ended 31 December 2014</b>					
At 1 July 2014, net of accumulated amortisation and impairment	21,264	200	550	12,308	34,322
Additions	3,484	-	-	-	3,484
Exchange difference on cost	-	36	65	193	294
Amortisation	(3,122)	(85)	(127)	-	(3,334)
Exchange difference on amortisation	-	(30)	(43)	-	(73)
At 31 December 2014, net of accumulated amortisation and impairment	21,626	121	445	12,501	34,693
<b>At 31 December 2014</b>					
Cost (gross carrying amount)	59,319	3,257	1,333	12,501	76,410
Accumulated amortisation	(37,693)	(3,136)	(888)	-	(41,717)
Net carrying amount	21,626	121	445	12,501	34,693

<sup>1</sup> Internally generated

<sup>2</sup> Purchased as part of business acquisition

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NOTES TO THE FINANCIAL STATEMENTS

31 December 2014

8. INTANGIBLE ASSETS (continued)

At 1 July 2013

	Development costs <sup>1</sup> \$'000	Intellectual Property <sup>2</sup> \$'000	Other intangibles <sup>2</sup> \$'000	Goodwill <sup>2</sup> \$'000	Total \$'000
Cost (gross carrying amount)	47,729	3,167	1,167	12,008	64,071
Accumulated amortisation	(26,458)	(2,825)	(429)	-	(29,712)
Net carrying amount	21,271	342	738	12,008	34,359

Half year ended 31 December 2013

At 1 July 2013, net of accumulated amortisation and impairment	21,271	342	738	12,008	34,359
Additions	4,151	-	-	-	4,151
Exchange difference on cost	-	71	132	393	596
Amortisation	(3,979)	(81)	(120)	-	(4,180)
Exchange difference on amortisation	-	(39)	(58)	-	(97)
At 31 December 2013, net of accumulated amortisation and impairment	21,443	293	692	12,401	34,829
At 31 December 2013					
Cost (gross carrying amount)	51,880	3,238	1,299	12,401	68,818
Accumulated amortisation	(30,437)	(2,945)	(607)	-	(33,989)
Net carrying amount	21,443	293	692	12,401	34,829

<sup>1</sup> Internally generated

<sup>2</sup> Purchased as part of business acquisition

9. SUBSEQUENT EVENTS

There has been no matter or circumstance that has arisen since the end of the period that has significantly affected the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity.

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NOTES TO THE FINANCIAL STATEMENTS

10. FAIR VALUES OF FINANCIAL INSTRUMENTS

Recurring fair value measurements

The following financial instruments are subject to recurring fair value measurements:

	31-Dec-14	31-Dec-13
	\$'000	\$'000
Foreign exchange contracts liability / (asset) - Level 2	1,087	(460)

Fair value hierarchy

AASB 13 Fair Value Measurement requires disclosure of fair value measurements by level in the fair value measurement hierarchy as follows:

- Level 1 - the instrument has quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 - a valuation technique is used using inputs other than quoted prices within level 1 that are observable for the financial instrument, either directly (i.e. as prices), or indirectly (i.e. derived from prices)
- Level 3 - a valuation technique is used using inputs that are not observable based on observable market data (unobservable inputs).

Transfers

During the half-year ended 31 December 2014, there were no transfers of available-for-sale equity securities or derivatives between levels 1 and 2 of the fair value hierarchy. There were also no transfers into or out of level 3 during the period.

Valuation techniques used to derive level 2 fair values

Derivative instruments use valuation techniques other than quoted prices in active markets with only observable market inputs for the asset or liability, either directly (as prices) or indirectly (derived from prices) to determine the fair value of foreign exchange contracts.

Fair values of financial instruments not measured at fair value

Due to their short-term nature, the carrying amounts of cash and cash equivalents, current receivables and current trade and other payables is assumed to approximate their fair value.

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**DIRECTOR'S DECLARATION**

In accordance with a resolution of the Directors of Infomedia Ltd, I state that:

(1) In the opinion of the Directors

- (a) the financial statements and notes of the consolidated entity are in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2014 and of its performance for the period ended on that date; and
  - (ii) complying with Accounting Standard AASB134 Interim Financial Reporting, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5) of the Corporations Act 2001.

On behalf of the Board



Frances Herson  
Non-Executive Chairman

Sydney, 19 February 2015

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## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Infomedia Limited

### Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Infomedia Limited ("the company"), which comprises the consolidated statement of financial position as at 31 December 2014, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

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

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2014 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Infomedia Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### Independence

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

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### Conclusion

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

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

### BDO East Coast Partnership



**Grant Saxon**  
Partner

Sydney, 19 February 2015

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