

A man in a blue patterned shirt and maroon pants is looking at his smartphone. He is standing next to a bicycle with a yellow frame. The background is a light-colored wall with a grid pattern. The image has a halftone texture.

**SNAKK MEDIA**



# INTERIM REPORT

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

30 NOVEMBER 2015

SNAKK MEDIA LIMITED



# CONTENTS

Group Chief Executive  
Commentary

3.

Unaudited Statement  
of Comprehensive Income

6.

Unaudited Statement  
of Changes in Equity

7.

Unaudited Statement  
of Financial Position

8.

Unaudited Statement  
of Cash Flows

9.

Unaudited Notes to  
the Financial Statements

10.

Company Directory

16.

#### Sources page 3

<sup>1</sup> [www.investors.snakkmedia.com/wp-content/uploads/2015/10/NZSNKE0001S9Snakk-MediaOutlook081015.pdf](http://www.investors.snakkmedia.com/wp-content/uploads/2015/10/NZSNKE0001S9Snakk-MediaOutlook081015.pdf)

<sup>2</sup> [www.statista.com/statistics/238103/mobile-advertising-spending-in-the-united-states/](http://www.statista.com/statistics/238103/mobile-advertising-spending-in-the-united-states/)

<sup>3</sup> [www.emarketer.com/Article/Mobile-Account-More-than-Half-of-Digital-Ad-Spending-2015/1012930](http://www.emarketer.com/Article/Mobile-Account-More-than-Half-of-Digital-Ad-Spending-2015/1012930)

<sup>4</sup> APAC: The State of Mobile Advertising Q2, 2015 - [www.operamediaworks.com/innovation-and-insights/state-of-mobile-advertising-apac-2015-q2](http://www.operamediaworks.com/innovation-and-insights/state-of-mobile-advertising-apac-2015-q2)

<sup>5</sup> [www.prwire.com.au/pr/56124/australians-spend-more-time-on-tablets-than-on-pc-it-s-a-first](http://www.prwire.com.au/pr/56124/australians-spend-more-time-on-tablets-than-on-pc-it-s-a-first)



# GROUP CHIEF EXECUTIVE COMMENTARY

It has been a busy first half of the financial year: we have continued to increase revenue and improve our margins due to tight cost management and the refinement of our product strategies.

As a result we saw a significant reduction in our net loss after tax of over \$1.9m year-on-year, a fantastic outcome for the business. It was encouraging to see Snakk record a positive EBITDA quarterly result in the second quarter, allowing us to add to our cash reserves for the first time.

Achieving these results on relatively modest revenue growth is proof that last financial year's investments into our people, processes, technologies and internal systems have made Snakk a far more efficient business today.

#### Mobile Advertising Outlook

Research recently released by London-based Edison Investment Research indicates that Asia Pacific mobile ad spend is forecast to outpace global trends.<sup>1</sup> The mobile and tablet advertising spend in some Southeast Asian markets is currently about 11% of all money spent on digital advertising.<sup>2</sup> By comparison, the US mobile advertising spend is predicted to surpass desktop for the first time this year and account for more than half of the total digital ad spend for 2015.<sup>3</sup>

Reports from eMarketer show that 62.5% of the population of the greater APAC region, or 2.5 billion people, are mobile phone users, with nearly 41% of those having smartphones. In Indonesia it is estimated 93% of internet users can access the web via a mobile device, topping the global average for social networking use.<sup>4</sup>

In November 2015, the IAB revealed that Australians now spend more time browsing content or interacting with apps on a tablet device, than on a PC. However, smartphones remain the preferred device overall, with the active internet population 18+ spending just under 35 hours per person either browsing content or on applications on a smartphone.<sup>5</sup>

What is clear is that mobile advertising is continuing on a strong growth trajectory, particularly in our Asian markets. Advertisers are rapidly increasing their mobile advertising spend levels, and are seeking our technologies and expertise more than ever.

#### Group Outlook

The third quarter is traditionally our busiest and most profitable. The Q3 report will not only show Snakk's revenues and profit/loss, but will also measure Snakk's four Key Operating Milestones (KOM's), the new set of transparent performance metrics required by NXT issuers.

The four KOMs are designed to help investors assess the company's performance and include:

- Click-through rates (CTR), a measure used by the mobile advertising industry to assess the effectiveness of online advertising campaigns
- Gross Margin, the outcome of mobile media bought versus sold
- Revenue to Compensation Ratio, which both assess operational efficiency and profitability; and
- Staff Turnover rates, a measure of team stability, important because Snakk's people are integral to the company's profitability and growth.

The KOM's will help investors learn more about the company, as they provide a deeper level of detail and transparency around company operations.

#### In Summary

Our broader vision for Snakk Media remains in place. We see a clear window of opportunity to build a highly valuable APAC mobile advertising business. We plan to achieve this via a combination of organic growth and M&A activity, with a strong focus on the Southeast Asian market.

We will continue to make the medium to long-term strategic decisions that will allow us realise this unique and significant opportunity. We look forward to our shareholders taking this journey with us.

As always we thank you for your support.

– Mark Ryan,  
Group CEO



# SNAKK HALF YEAR RESULT

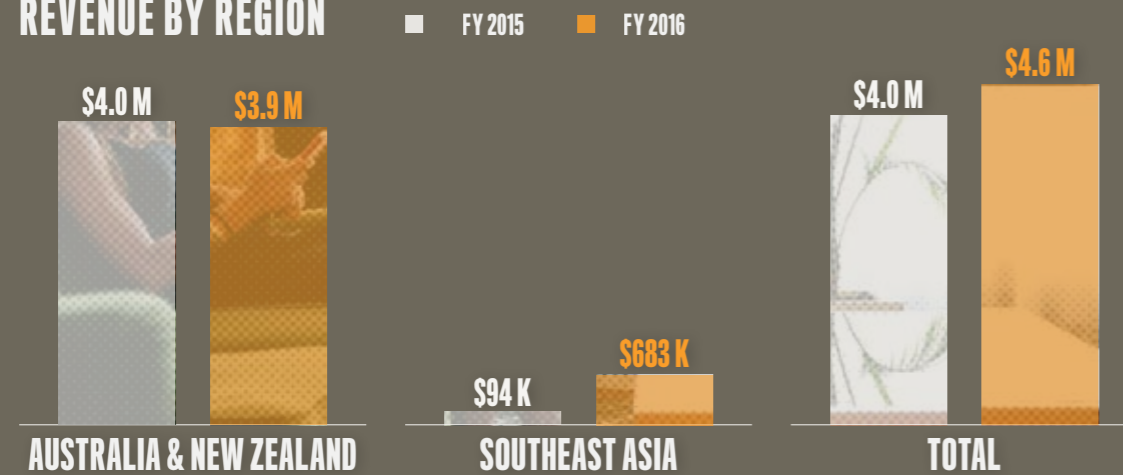
Snakk Media's revenue for the first six months ended 30 September 2015 was \$4,580,857. This represents year-on-year revenue growth of 13% over the comparable prior year period.

First quarter unaudited revenue was \$2,267,711 from April to June 2015, representing a 14% increase from the previous year's corresponding quarter.

Second quarter unaudited revenue was \$2,313,146 from July to September 2015, representing a 13% increase on the previous year's corresponding quarter.

Breaking down first half revenue by territory, we can see the investments made into the Southeast Asia market are translating into strong revenue growth.

## REVENUE BY REGION



## GROUP NET PROFIT (LOSS)



# HIGHLIGHTS FOR THE HALF YEAR

## NEW REVENUE STREAMS



**Launching a new mobile-first creative agency:** Touch Create, that complements Snakk's portfolio of audience-targeting, geo-location and native advertising technologies.



**Launching TV Sync in New Zealand:** a unique market offering developed by Snakk that dynamically matches mobile ads with TV commercials.

## LEADERSHIP



**Refreshing the board:** Appointing new Chair, Australian technology industry veteran Peter James as Independent Non-Executive Chairman, and a new non-Executive Director Martin Riegel to prepare the company for its next phase of international growth.

## LOVE THE JOB



**For the second year running:** Earning a top spot on a global "Best for Workers" index for creating some of the highest quality jobs in the world amongst 1500 certified B Corporations in 42 countries.

## ACCELERATING INTO ASIA



**Southeast Asian business is growing fast:** strong year-on-year growth in sales revenue recorded. Asian market performance will benefit in 2016 and beyond by the relocation of our Head of Commercial APAC role from Australia to Singapore in the New Year.

## RUNNING HOT



**Award winning:** Named in the top 10 "Hottest" emerging technology companies list, an index maintained by the Technology Investment Network (TIN) which measures the performance of technology exporters. Also named "Official Honoree" in the international 2015 Webby Awards for Snakk's creative work on a leading global game franchise title, Assassin's Creed by Ubisoft.



## UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

Note	Unaudited 6 months ended 30 September 2015	Unaudited 6 months ended 30 September 2014	Audited 12 months ended 31 Mars 2015
	\$	\$	\$
Operating revenue	4,580,857	4,048,283	9,157,606
Direct media costs	(1,510,611)	(2,597,882)	(5,299,670)
	<b>3,070,246</b>	<b>1,450,401</b>	<b>3,857,936</b>
Other income	-	7,514	933
Other gains/(losses) - net	-	49,680	4,696
Finance income	24,972	28,941	148,003
Finance costs	(4,505)	(857)	(8,335)
<b>Net finance income</b>	<b>20,467</b>	<b>28,084</b>	<b>139,668</b>
<b>Expenses</b>			
Depreciation	(16,787)	(8,460)	(25,893)
Employment benefits	(1,764,884)	(1,640,476)	(4,354,809)
Marketing and advertising	(79,663)	(252,911)	(310,868)
Other expenses	(1,469,824)	(1,824,523)	(3,336,052)
<b>Total expenses</b>	<b>(3,331,158)</b>	<b>(3,726,370)</b>	<b>(8,027,622)</b>
<b>Loss before taxation</b>	<b>(240,445)</b>	<b>(2,190,691)</b>	<b>(4,024,389)</b>
Income tax expense	-	-	-
<b>Loss after taxation attributable to the shareholders</b>	<b>(240,445)</b>	<b>(2,190,691)</b>	<b>(4,024,389)</b>
<b>Other comprehensive income</b>			
<b>Items that may be subsequently reclassified to profit or loss:</b>			
Change in foreign currency translation reserve	(9,204)	(2,521)	(98,848)
<b>Other comprehensive income after tax</b>	<b>(9,204)</b>	<b>(2,521)</b>	<b>(98,848)</b>
<b>Total comprehensive loss for the period/year attributable to the shareholders</b>	<b>(249,649)</b>	<b>(2,193,212)</b>	<b>(4,123,237)</b>
<b>Loss per share:</b>			
Basic loss per share (New Zealand Cents)	4 (0.09)	(0.83)	(1.52)
Diluted loss per share (New Zealand Cents)	4 (0.09)	(0.83)	(1.52)

The notes on the attached pages form part of and are to be read in conjunction with these financial statements.



## UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

Note	Share Capital	Share Options Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total Equity
	\$	\$	\$	\$	\$
<b>Balance at 31 March 2014</b>	10,337,180	986,104	136,048	(5,169,543)	6,289,789
<b>Comprehensive loss for the period</b>					
Loss for the period	-	-	-	(2,190,691)	(2,190,691)
<b>Other comprehensive income</b>					
<b>Items that may be subsequently reclassified to profit or loss</b>					
Change in foreign currency translation reserve	-	-	(2,521)	-	(2,521)
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>(2,521)</b>	<b>(2,190,691)</b>	<b>(2,193,212)</b>
<b>Transactions with owners of the Company</b>					
Share-based payment transactions	3 -	195,132	-	-	195,132
<b>Total contributions by owners of the Company</b>	<b>-</b>	<b>195,132</b>	<b>-</b>	<b>-</b>	<b>195,132</b>
<b>Balance as at 30 September 2014</b>	<b>10,337,180</b>	<b>1,181,236</b>	<b>133,527</b>	<b>(7,360,234)</b>	<b>4,291,709</b>
<b>Balance at 31 March 2014</b>	10,337,180	986,104	136,048	(5,169,543)	6,289,789
<b>Comprehensive loss for the year</b>					
Loss for the year	-	-	-	(4,024,389)	(4,024,389)
<b>Other comprehensive income</b>					
<b>Items that may be subsequently reclassified to profit or loss</b>					
Change in foreign currency translation reserve	-	-	(98,848)	-	(98,848)
<b>Total comprehensive loss for the year</b>	<b>-</b>	<b>-</b>	<b>(98,848)</b>	<b>(4,024,389)</b>	<b>(4,123,237)</b>
<b>Transactions with owners of the Company</b>					
Options forfeited	3 -	(263,638)	-	263,638	-
Share-based payment transactions	3 -	368,351	-	-	368,351
<b>Total contributions by owners of the Company</b>	<b>-</b>	<b>104,713</b>	<b>-</b>	<b>263,638</b>	<b>368,351</b>
<b>Balance as at 31 March 2015</b>	<b>10,337,180</b>	<b>1,090,817</b>	<b>37,200</b>	<b>(8,930,294)</b>	<b>2,534,903</b>
<b>Comprehensive loss for the period</b>					
Loss for the period	-	-	-	(240,445)	(240,445)
<b>Other comprehensive income</b>					
<b>Items that may be subsequently reclassified to profit or loss</b>					
Change in foreign currency translation reserve	-	-	(9,204)	-	(9,204)
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>(9,204)</b>	<b>(240,445)</b>	<b>(249,649)</b>
<b>Transactions with owners of the Company</b>					
Options forfeited	3 -	(60,556)	-	60,556	-
Share-based payment transactions	3 -	42,974	-	-	42,974
<b>Total contributions by owners of the Company</b>	<b>-</b>	<b>(17,582)</b>	<b>-</b>	<b>60,556</b>	<b>42,974</b>
<b>Balance as at 30 September 2015</b>	<b>10,337,180</b>	<b>1,073,235</b>	<b>27,996</b>	<b>(9,110,183)</b>	<b>2,328,228</b>

The notes on the attached pages form part of and are to be read in conjunction with these financial statements.



## UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2015

		Unaudited 6 months ended 30 September 2015	Unaudited 6 months ended 30 September 2014	Audited 12 months ended 31 March 2015
Note	\$	\$	\$	\$
<b>Equity</b>				
Share capital	3	10,337,180	10,337,180	10,337,180
Share option reserve	3	1,073,235	1,181,236	1,090,817
Accumulated losses		(9,110,183)	(7,360,234)	(8,930,294)
Foreign currency translation reserve		27,996	133,527	37,200
<b>Total equity</b>		<b>2,328,228</b>	<b>4,291,709</b>	<b>2,534,903</b>
<b>Current liabilities</b>				
Trade and other payables		3,805,622	3,044,779	3,912,048
Finance payable		266,197	-	-
<b>Total current liabilities</b>		<b>4,071,819</b>	<b>3,044,779</b>	<b>3,912,048</b>
<b>Total liabilities</b>		<b>4,071,819</b>	<b>3,044,779</b>	<b>3,912,048</b>
<b>Total equity and liabilities</b>		<b>6,400,047</b>	<b>7,336,488</b>	<b>6,446,951</b>
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents		1,618,610	3,820,032	2,525,932
Trade and other receivables		4,223,626	2,876,361	3,358,802
Taxation receivable		103,544	67,015	98,301
<b>Total current assets</b>		<b>5,945,780</b>	<b>6,763,408</b>	<b>5,983,035</b>
<b>Non-current assets</b>				
Property, plant and equipment		19,401	43,230	29,049
Trade and other receivables		-	50,000	-
Financial assets at fair value through profit or loss		434,867	479,850	434,867
<b>Total non-current assets</b>		<b>454,268</b>	<b>573,080</b>	<b>463,916</b>
<b>Total assets</b>		<b>6,400,047</b>	<b>7,336,488</b>	<b>6,446,951</b>
Net tangible assets per share (New Zealand Cents)		2.41	2.77	2.43

For and on behalf of the Board:

Peter James, Independent Chair and Director

Martin Riegel, Director

Dated: 30th November 2015

The notes on the attached pages form part of and are to be read in conjunction with these financial statements.



## UNAUDITED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

	Unaudited 6 months ended 30 September 2015	Unaudited 6 months ended 30 September 2014	Audited 12 months ended 31 March 2015
	\$	\$	\$
<b>Operating activities</b>			
Receipts from customers	3,704,745	3,484,215	8,011,076
Payments to suppliers and employees	(4,896,097)	(6,017,683)	(12,037,623)
<b>Net cash applied to operating activities</b>	<b>(1,191,352)</b>	<b>(2,533,468)</b>	<b>(4,026,547)</b>
<b>Investing activities</b>			
Finance income	24,972	28,941	148,003
Purchase of property, plant and equipment	(7,139)	(38,443)	(41,695)
Loans advanced	-	-	83,169
<b>Net cash from/(applied) to investing activities</b>	<b>17,833</b>	<b>(9,502)</b>	<b>189,477</b>
<b>Financing activities</b>			
<b>Net cash provided from financing activities</b>	<b>266,197</b>	<b>-</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents held</b>	<b>(907,322)</b>	<b>(2,542,970)</b>	<b>(3,837,070)</b>
Cash and cash equivalents at beginning of the year	2,525,932	6,363,002	6,363,002
<b>Cash and cash equivalents at the end of the period/year</b>	<b>1,618,610</b>	<b>3,820,032</b>	<b>2,525,932</b>
<b>Composition of cash and cash equivalents:</b>			
Bank balances	1,618,610	3,820,032	2,525,932

The notes on the attached pages form part of and are to be read in conjunction with these financial statements.



## NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

### 1) CORPORATE INFORMATION

Snakk Media Limited is a limited liability Company (the "Company") domiciled and incorporated in New Zealand and registered under the New Zealand Companies Act 1993. The Company was listed by NZX Limited and had its shares quoted on the NZX Alternative Market ("NZAX"), the Company ceased quotation of its shares on the NZAX and commenced quotation of its shares on the NXT Market on 5 November 2015.

The unaudited interim financial statements presented are for Snakk Media Limited and its Subsidiaries (together "the Group") for the six months ended 30 September 2015.

These statements were approved by the Board of Directors on 30th November 2015.

### 2) BASIS OF PREPARATION

These interim financial statements for the six months ended 30 September 2015 have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand and NZ IAS 34, Interim Financial Reporting. In complying with NZ IAS 34, these interim financial statements also comply with IAS 34 interim financial reporting.

These interim financial statements do not include all the notes of the type normally included in an annual financial report. Accordingly, this report should be read in conjunction with the audited financial statements of Snakk Media Limited and its Subsidiaries for the year ended 31 March 2015 which have been prepared in accordance with the New Zealand equivalents to International Financial Reporting Standards (NZ IFRS) and International Financial Reporting Standards (IFRS).

The company is designated as profit-oriented entity and is an FMC Reporting Entity under the Financial Markets Conduct Act 2013.

All significant accounting policies have been applied on a basis consistent with those used in the audited financial statements of Snakk Media Limited and its Subsidiaries for the year ended 31 March 2015.

The financial statements are presented in New Zealand dollars.



### 3) SHARE CAPITAL AND OTHER EQUITY INSTRUMENTS

All shares issued are ordinary shares with no par value and rank equally with one vote attached to each fully paid share. Issued shares are detailed below.

	Unaudited 6 months ended 30 September 2015	Unaudited 6 months ended 30 September 2014	Audited 12 months ended 31 March 2015
	\$	\$	\$
<b>Group</b>			
Balance at the start of the year	10,337,180	10,337,180	10,337,180
<b>Balance at end of period</b>	<b>10,337,180</b>	10,337,180	10,337,180
	<b>30 September 2015</b>	30 September 2014	31 March 2015
	<b>No. of Shares (unaudited)</b>	No. of Shares (unaudited)	No. of Shares (audited)
<b>Group</b>			
Balance at beginning of year	265,132,984	265,132,984	265,132,984
<b>Balance at end of period</b>	<b>265,132,984</b>	265,132,984	265,132,984

#### Share Option Reserve

The share option reserve is used to record the accumulated value of unexercised share options and unvested shares rights which have been recognised in the Statements of Comprehensive Income. As at balance date, executives and directors have options over 17,965,683 shares (30 September 2014: 18,380,298; 31 March 2015: 21,514,582).

	Unaudited 6 months ended 30 September 2015	Unaudited 6 months ended 30 September 2014	Audited 12 months ended 31 March 2015
	\$	\$	\$
Balance at the start of the year	1,090,817	986,104	986,104
Share based payment	42,974	195,132	368,351
Options forfeited	(60,556)	-	(263,638)
<b>Balance at end of period</b>	<b>1,073,235</b>	1,181,236	1,090,817

### 4) LOSS PER SHARE

The loss of \$240,445 (30 September 2014:\$2,190,691; 31 March 2015:\$4,024,389) for the period represented a loss per share shown below based on the weighted average number of ordinary shares on issue during the period.

	Unaudited 6 months ended 30 September 2015	Unaudited 6 months ended 30 September 2014	Audited 12 months ended 31 March 2015
	\$	\$	\$
<b>Loss after taxation attributable to the shareholders</b>	<b>(240,445)</b>	(2,190,691)	(4,024,389)
Weighted average ordinary shares issued	265,132,984	265,132,984	265,132,984
<b>Basic loss per share (cents)</b>	<b>(0.09)</b>	(0.83)	(1.52)
<b>Diluted loss per share (cents)</b>	<b>(0.09)</b>	(0.83)	(1.52)

As share options would have an anti-dilutive impact on the loss per share the basic and diluted loss per share are the same.



## 5) SEGMENT INFORMATION

### (A) Operating Segment

The Group is organised into one operating segment, the provision of mobile phone enabled promotions and marketing services. The segment result is reflected in the financial statements. The Group operates principally in Australia.

### (B) Geographic Segments

#### Unaudited 6 months ended 30 September 2015

	Australia	New Zealand	Singapore	Total
	\$	\$		\$
Operating revenue	3,106,701	791,300	682,856	4,580,857
<b>Non-current assets</b>				
Property, plant and equipment	19,401	-	-	19,401

#### Unaudited 6 months ended 30 September 2014

	Australia	New Zealand	Singapore	Total
	\$	\$		\$
Operating revenue	3,491,253	557,030	-	4,048,283
<b>Non-current assets</b>				
Property, plant and equipment	39,626	3,604	-	43,230

#### Audited 12 months ended 31 March 2015

	Australia	New Zealand	Singapore	Total
	\$	\$		\$
Operating revenue	7,161,524	1,336,552	659,530	9,157,606
<b>Non-current assets</b>				
Property, plant and equipment	28,061	988	-	29,049

## 6) RECONCILIATION OF OPERATING CASH FLOWS

	Unaudited 6 months ended 30 September 2015	Unaudited 6 months ended 30 September 2014	Audited 12 months ended 31 March 2015
	\$	\$	\$
<b>Loss after tax</b>	(240,445)	(2,190,691)	(4,024,389)
<b>Items classified as investing/financing</b>			
Interest received	(24,972)	(28,941)	(148,003)
<b>Add non-cash items:</b>			
Depreciation	16,787	8,460	25,893
Share based payment expense	42,974	195,132	368,351
Provision for impairment of trade receivables	11,287	6,747	780
Foreign currency losses	(9,204)	(2,521)	-
Gains on financial assets at fair value through profit and loss	-	(49,680)	(4,696)
Loss on derivative financial instruments held for trading	-	-	(35,329)
<b>Add/(less) movements in working capital:</b>			
Trade and other receivables	(881,353)	(607,314)	(1,110,165)
Trade and other payables	(106,426)	135,340	939,089
Taxation receivable	-	-	(38,078)
<b>Net cash outflows from operating activities</b>	<b>(1,191,352)</b>	<b>(2,533,468)</b>	<b>(4,026,547)</b>



## 7) RELATED PARTY INFORMATION

### General

All members of the Group are considered to be related parties of Snakk Media Limited.

	Unaudited 6 months ended 30 September 2015	Unaudited 6 months ended 30 September 2014	Audited 12 months ended 31 March 2015
	\$	\$	\$
<b>Transactions with related parties</b>			
Aera Limited	25,000	30,000	30,000
Sharp Acumen Limited	42,954	-	-
Really Useful Crew	7,505	21,750	21,750
Repayment of loan by Mark Ryan	-	(26,831)	(33,169)
<b>Related party payables</b>			
Payable to Derek Handley	87,857	31,250	40,630
Payable to Aera Limited	-	-	14,357
Payable to Sharp Acumen Limited	8,201	-	-
Payable to Really Useful Crew	-	11,017	11,017
	<b>96,058</b>	<b>42,267</b>	<b>66,004</b>
<b>Related party receivables</b>			
Loan to Mark Ryan	-	6,338	-

### Director's remuneration

	Unaudited 6 months ended 30 September 2015	Unaudited 6 months ended 30 September 2014	Audited 12 months ended 31 March 2015
	\$	\$	\$
<b>Directors of Snakk Media Limited</b>			
<b>Directors fees</b>			
M Lindeque - Appointed 8 May 2015	-	-	-
M Riegel - Appointed 12 June 2015	8,750	-	-
P James - Appointed 1 September 2015	8,000	-	-
T Alpe - Resigned 8 May 2015	3,750	7,500	22,500
M Kong - Resigned 16 September 2015	12,500	7,500	22,500
D Handley - Resigned 31 October 2015	25,000	62,500	87,500
	<b>58,000</b>	<b>77,500</b>	<b>132,500</b>
<b>Other remuneration</b>			
M Lindeque - Appointed 8 May 2015	-	-	-
M Riegel - Appointed 12 June 2015	2,749	-	-
P James - Appointed 1 September 2015	-	-	-
T Alpe - Resigned 8 May 2015	-	14,156	26,870
M Kong - Resigned 16 September 2015	918	14,156	26,870
D Handley - Resigned 31 October 2015	34,260	3,180	3,180
	<b>37,927</b>	<b>31,492</b>	<b>56,920</b>
<b>Total directors' remuneration</b>	<b>95,927</b>	<b>108,992</b>	<b>189,420</b>

Directors' remuneration has not been included in transactions with related parties disclosed above under General.

## 8) COMMITMENTS & CONTINGENCIES

There are no material capital expenditure commitments at 30 September 2015 (30 September 2014: Nil; 31 March 2015: Nil).

There are no material contingent liabilities at 30 September 2015 (30 September 2014: Nil; 31 March 2015: Nil).

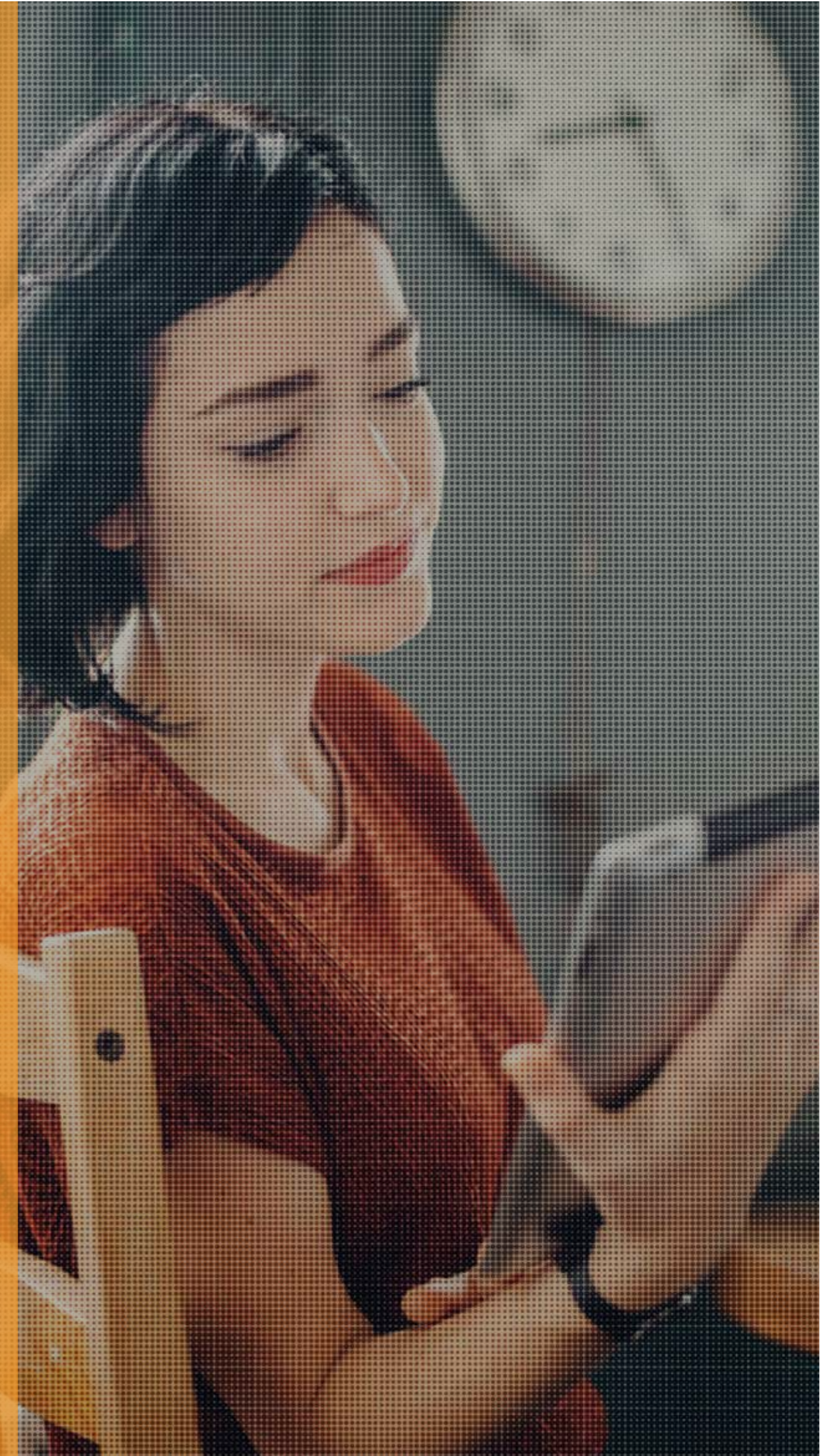
---

## 9) SUBSEQUENT EVENTS

On 31 October 2015, Derek Handley retired as a Director of Snakk Media Limited.

On 4 November 2015, following the successful Snakk Media Share Offer, 49,095,812 fully paid ordinary shares were issued at \$0.045 per share being a total of \$2.2 million. This brought the total number of ordinary shares on issue to 314,228,796.

On 5 November 2015, Snakk Media Limited ceased quotation of its shares on the NZX Alternative Market ("NZAX") and commenced quotation of its shares on the NXT Market. Miro Capital Advisory will act as NXT Advisor for Snakk Media.







# COMPANY DIRECTORY

## REGISTERED OFFICE

Level 6, 57 Symonds Street  
Grafton | Auckland, 1010

## COMPANY NUMBER

09 320 2682

## INCORPORATED

24 November 2010

## POSTAL ADDRESS

PO Box 302430 | North Harbour  
Auckland, 0751

## SHARES ISSUED

265,132,984  
Ordinary shares

## SHARE REGISTRAR

Computershare Investor Services  
Limited | Private Bag 92119 | Auckland  
Phone: 09 488 8700

## SOLICITORS

Rachel Dunne - Chapman Tripp  
PO Box 2206 | Auckland, 1140

## AUDITOR

Staples Rodway  
Tower Centre | 45 Queen Street  
Auckland, 1010

## BANKERS

BNZ Bank Limited  
80 Queen Street | Auckland, 1010

## BOARD OF DIRECTORS

Malcolm Lindeque - Appointed 8 May 2015  
Martin Riegel - Appointed 12 June 2015  
Peter James - Appointed 1 September 2015  
Tim Alpe - Resigned 8 May 2015  
Michelle Kong - Resigned 16 September  
2015  
Derek Handley - Resigned 31 October 2015

## INDEPENDENT DIRECTORS

Peter James  
25 Bogota Ave, | Cremorne Point  
New South Wales, 2090, Australia  
  
Martin Riegel  
17 Rota Place | Parnell  
Auckland, 1052

## EXECUTIVE DIRECTOR

Malcolm Lindeque  
5 Mary Forgham Drive | Greenhithe  
Auckland, 0632