



24 September 2018

ASX ANNOUNCEMENT

APPENDIX 4D CORRECTION

engage BDR Limited (“engage:BDR or Company”) (ASX:EN1 and EN1O) wishes to provide the following correction to the Company’s 2018 Appendix 4D announcement made on 3 September 2018 of which the Company and its auditors Ernst & Young have only recently become aware.

In Note 9 to the Appendix 4D under the heading Audit dispute or qualification it was stated that “The interim financial statements for the period to 30 June 2018 have no dispute or qualification”

Note 9 should have read “The interim financial statements for the period ended 30 June 2018 have a qualified opinion on the basis that the Group has not applied the IFRS 9 standard that became effective on 01 January 2018 and inability to obtain sufficient appropriate evidence to assess the terms of related party loans and therefore unable to assess the collectability, classification, and valuation of said loans”.

The Company worked diligently with its auditors to lodge the Appendix 4D and half-year financials for 2018 by the required deadline, a task made more difficult by virtue of the Company having directors and officers and representatives of the auditors working on the report in both Melbourne and Los Angeles in the USA, overnight and until early morning Los Angeles time. Various drafts of the Appendix 4D, went backwards and forwards between the Company’s Directors and Officers and the Auditors in the USA and Australia during that period and the drafting error and omission was not noticed by the Company, or the auditors, until recently.

It is noted that the terms of the related party loans referred to, were previously set out In the Company’s Prospectus lodged in September 2017 and the Appendix 4E lodged in February 2018, have not changed other than to the extent that those loans are now repayable by 30 June 2019.

There are no other changes to the half-yearly financials, audit opinion, the Directors’ report or other elements of the original Appendix 4D lodged by the Company.

On behalf of the Board
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Appendix 4D – Half-year report
for the half-year ended 30 June 2018

1. Details of the reporting period and the previous corresponding period

Current period: 01 January 2018 to 30 June 2018
 Prior corresponding period: 01 January 2017 to 30 June 2017

2. Results for announcement to the market

	30 Jun 2018	30 Jun 2017	Change
Key Information	AUD \$	AUD \$	%
2.1 Revenue	6,083,466	7,546,485	-19%
2.2 Loss from ordinary activities after tax to members	(4,225,926)	(1,281,482)	-230%
2.3 Loss for the period attributable to members	(4,985,892)	(745,703)	-569%
2.4 Dividends Not applicable			
2.5 Dividend record date Not applicable			
2.6 Commentary Please refer to the H1 of 2018 Interim Financial statements - 30 June 2018 for further explanations of the figures presented at 2.1 - 2.4 above.			

3. Net tangible assets per ordinary share

	30 Jun 2018	30 Jun 2017
Security	AUD \$	AUD \$
Ordinary shares	(0.01)	(0.11)

4. Control gained or lost over entities during the period, and those having material effect

No entities were acquired or disposed of during the period.

5. Dividend details

Not applicable

6. Dividend or distribution reinvestment plan details

Not applicable

7. Investments in associates and joint ventures

No investments in associates and joint ventures are held by the consolidated group

8. Foreign entities

Not applicable

9. Audit dispute or qualification

The interim financial statements for the period ended 30 June 2018 have a qualified opinion on the basis that the Group has not applied the IFRS 9 standard that became effective on 01 January 2018 and inability to obtain sufficient appropriate evidence to assess the terms of related party loans and therefore unable to assess the collectability, classification, and valuation of said loans.