Australian Securities & Investments Commission

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Form 388

Corporations Act 2001

294, 295, 298-300, 307, 308, 319, 321, 322

Corporations Regulations

1.0.08

Copy of financial statements and reports

Company details

Company name

PLUS500AU PTY. LTD.

ACN

153 301 681

Reason for lodgement of statement and reports

A small proprietary company that is controlled by a foreign company for all or part of the period and where the company's profit or loss for that period is not covered by statements lodged with ASIC by a registered foreign company, registered scheme or disclosing entity

Dates on which financial year ends

Financial year end date

31-12-2013

Auditor's report

Were the financial statements audited?

Yes

Is the opinion/conclusion in the report modified? (The opinion/conclusion in the report is qualified, adverse or disclaimed)

No

Does the report contain an Emphasis of Matter and/or Other Matter paragraph?

No

Details of current auditor or auditors

Appointment of an auditor

Date of appointment **23-01-2012**

ASIC registered auditor number

4089

Given names	**ROBERT GEORGE**
Family name	**TULLOCH**
Address	**GAULD TULLOCH BOVE LEVEL 3 71-73 ARCHAR STREET CHATSWOOD NSW 2067 Australia**

Certification

I certify that the attached documents are a true copy of the original reports required to be lodged under section 319 of the Corporations Act 2001.

Yes

Signature

Select the capacity in which you are lodging the form

Director

I certify that the information in this form is true and complete and that I am lodging these reports as, or on behalf of, the company.

Yes

Authentication

This form has been submitted by

Name	Asaf ELIMELECH
Date	10-07-2014

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Plus500AU Pty Ltd

ABN 32 153 301 681

Financial Statements

For the Year ended 31 December 2013

Plus500AU Pty Ltd
Financial Statements
For the Year ended 31 December 2013

Table of content

Financial Report for the Year Ended 31 December 2013

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 31 December 2013.

Directors

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

Inbal Marom

Sean Murphy appointed 3 October 2013

Asaf Elimelech appointed 3 October 2013

Andrew Jeffers retired 3 October 2013

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

The profit of the company for the financial year after providing for income tax amounted to $103,809.

A review of the operations of the company during the financial year and the results of those operations are as follows:
The company's operations during the financial year performed as expected in the opinion of the directors.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the company during the financial year were providing financial services.

No significant change in the nature of these activities occurred during the year.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

No Dividends paid or declared since the start of the financial year.

Options

No options over issued shares or interests in the company or a controlled entity were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

No shares were issued during or since the end of the year as a result of the exercise of an option over unissued shares or interests.

DIRECTORS' REPORT

Indemnification of Officers

The company have paid premiums to insure the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the company.

Proceedings on Behalf of Company

No person has applied for leave of court to bring proceedings on behalf of the company or 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 any part of those proceedings.

The company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under s 307C of the *Corporations Act 2001* is set out on page 4.

This director's report is signed in accordance with a resolution of the Board of Directors:

Asaf Elimelech

Director

Dated this 07 day of March 2014

AUDITOR'S INDEPENDENCE DECLARATION
UNDER S 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF
PLUS500AU PTY LTD

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2013 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Gauld Tulloch Bove

Name of Partner: Robert Tulloch

7 March 2014

Gauld Tulloch Bove ABN 23 350 595 506
Tel: (61 2) 9995 7500 Fax: (61 2) 9995 7501
Level 3, 71-73 Archer Street, Chatswood NSW 2067 Australia
PO Box 864 Chatswood NSW 2057 Australia
www.gtb.com.au

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013	2012
		$	$
Revenue	2	3,275,215	
Cost of sales	3	896,970	
Gross profit		2,378,245	-,-
Distribution expenses	3	1,831,309	
Administration expenses	3	444,759	
Profit (loss) from operation		102,177	-,-
Finance costs (income), net	3	(46,002)	184
Profit (loss) before income tax		148,179	(184)
Income tax expense	4	44,370	-,-
Profit (loss) for the year		103,809	(184)
Other comprehensive income		-,-	-,-
Total comprehensive income (loss) attributable to members of the entity		103,809	(184)

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013

	Note	2013	2012
		$	$
Assets			
CURRENT ASSETS:			
Cash and cash equivalents	6	3,304,235	749,895
Other assets	7	100,295	-,-
TOTAL CURRENT ASSETS		3,404,530	749,895
NON-CURRENT ASSETS		-,-	-,-
TOTAL ASSETS		3,404,530	749,895
Liabilities and Shareholders' Equity			
CURRENT LIABILITIES:	8		
Trade payables- due to clients		1,342,340	-,-
Other accounts payable and accruals:			
Service providers		819,731	-,-
Other		75,780	73
Deferred tax liabilities	4	113,048	-,-
TOTAL CURRENT LIABILITIES		2,350,899	73
NON-CURRENT LIABILITIES		-,-	-,-
TOTAL LIABILITIES		2,350,899	73
NET ASSETS		1,053,631	749,822
EQUITY:			
Issued capital	9	950,100	750,100
Current year earnings		103,809	(184)
Retained earnings (Loss)		(278)	(94)
TOTAL EQUITY		1,053,631	749,822
TOTAL EQUITY AND LIABILITIES		3,404,530	749,895

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2013

	Ordinary shares	Redeemable Preference Shares	Retained Earnings	Total
		Australian dollars		
Balance at 11 September 2011*				
Issuance of ordinary shares	100			100
Profit (loss) attributable to Shareholders			(94)	(94)
Balance at 30 June 2012	100	-,-	(94)	6
Balance at 1 July 2012	100	-,-	(94)	6
Issuance of Redeemable Preference Shares		750,000		750,000
Profit (loss) attributable to Shareholders			(184)	(184)
Balance at 31 December 2012	100	750,000	(278)	749,822
Balance at 1 January 2013	100	750,000	(278)	749,822
Issuance of Redeemable Preference Shares		200,000		200,000
Profit attributable to Shareholders			103,809	103,809
Balance at 31 December 2013	100	950,000	103,531	1,053,631

* Date of incorporation of the Company

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013	2012
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		3,239,811	
Payments to suppliers and employees		(2,309,217)	(205)
Interest received		35,404	
Receipts from Clients Trust Monies		1,342,340	
FX Gain		46,002	
Net cash provided by operating activities	10	2,354,340	(205)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share issuance		200,000	750,000
Net cash used in financing activities		200,000	750,000
Net increase in cash held		2,554,340	749,795
Cash and cash equivalents at beginning of financial year		749,895	100
Cash and cash equivalents at end of financial year	6	3,304,235	749,895

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

The financial statements cover Plus500AU Pty Ltd as an individual entity. Plus500AU Pty Ltd is a company limited by shares, incorporated and domiciled in Australia. The company was controlled by a foreign company for all of the reporting period and is not consolidated for that period in financial statements lodged with the Australian Securities and Investments Commission (ASIC).

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are special purpose financial statements that have been prepared in accordance with Australian Accounting Standards and Australian Accounting Interpretations of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on March 08, 2014 by the directors of the company.

a. **Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of profit or loss when the tax relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

b. **Financial Instruments**

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

De-recognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity is no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

c. **Foreign Currency Transactions and Balances**

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in the statement of comprehensive income, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in equity to the extent that the gain or loss is directly recognised in equity, otherwise the exchange difference is recognised in the statement of comprehensive income.

d. **Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employees may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

e. **Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

f. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

g. **Revenue and Other Income**

Trading revenue is calculated as the outcome of contracts for difference opened with the company by its clients including any bonuses issued by the company in respect thereof. Revenue is recognised when those contracts are closed.

Interest revenue is recognised using the effective interest method, which, for floating rate financial assets is the rate inherent in the instrument. All dividends received shall be recognised as revenue when the right to receive the dividend has been established.

h. **Trade and other receivables**

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.

i. **Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

j. **Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the company has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 2: REVENUE AND OTHER INCOME

	2013	2012
	$	$
Revenue		
Sales revenue:		
Trading Income	3,239,811	-,-
Other revenue:		
interest received from Banking Institution	35,404	-,-
Total revenue	3,275,215	-,-

NOTE 3: PROFIT FOR THE YEAR

	2013	2012
	$	$
Profit before income tax from continuing operations includes the following specific expenses:		
Expenses		
Cost of sales:		
Hedging costs	889,819	
Distribution expenses	1,831,309	
Clearing costs	7,151	
	2,728,279	-,-
Administration Expenses:		
Professional	130,319	
Employees expense	144,995	
Accounting	32,010	
Legal	27,800	
Rent	19,800	
Accommodation	43,112	
Fringe Benefit Tax expense	28,832	
Insurance	6,477	
Other	11,414	
	444,759	-,-

NOTE 3: PROFIT FOR THE YEAR

	2013	2012
	$	$
Financial expenses (Income), net:		
Bank fees	825	(184)
Exchange differences	(46,827)	-,-
	(46,002)	(184)

NOTE 4: INCOME TAX EXPENSE

		2013	2012
		$	$
a.	The components of tax expense comprise:		
	Deferred tax, net	44,370	
		44,370	-,-
b.	The prima facie tax on profit before income tax is reconciled to income tax as follows:		
	Prima facie tax payable on profit before income tax at 30% (2012: N/A)	-,-	-,-
	Add:		
	Tax effect of:		
	Unrealised FX Gains	113,048	
		113,048	
	Less:		
	Tax effect of:		
	Movement in provisions	8,475	
	Carry forward tax loss	60,203	
		68,678	
	Income tax attributable to entity	44,370	

NOTE 5: AUDITORS' REMUNERATION

	2013	2012
	$	$
Remuneration of the auditor:		
auditing or reviewing the financial report	8,250	-,-
taxation services	1,100	-,-
	9,350	-,-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 6: CASH AND CASH EQUIVALENTS

	2013	2012
	$	$
Cash on hand	100	100
Cash at bank institution	1,874,979	749,795
Clients Trust accounts at bank institution	1,429,156	-,-
	3,304,235	749,895

NOTE 7: OTHER ASSETS

	2013	2012
	$	$
Deferred tax asset	68,678	
Income receivable	6,116	
Prepayments	25,501	
	100,295	-,-

NOTE 8: TRADE AND OTHER PAYABLES

	2013	2012
	$	$
CURRENT		
Trade payables- due to clients	1,342,340	
Other liabilities:		
Suppliers	29,744	
Sundry payables and accrued expenses	36,865	73
Employee benefits	10,083	
Amounts payable to ultimate parent entity	818,819	
Deferred tax liability	113,048	
	2,350,899	73

NOTE 9: ISSUED CAPITAL

	2013	2012
	$	$
950,100 (2012: 750,100) fully paid ordinary shares	950,100	750,100

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 10: CASH FLOW INFORMATION

		2013	2012
		$	$
a.	**Reconciliation of cash flow from operations with profit after income tax**		
	Profit (loss) after income tax	103,809	(184)
	Changes in assets and liabilities:		
	– decrease/(increase) in other assets	(6,116)	
	- increase/(decrease) in Trade payable - due to clients	1,342,340	
	– increase/(decrease) in Service providers	819,731	
	– (Increase)/decrease in prepayments	(25,501)	
	– increase/(decrease) in deferred taxes payable	113,048	
	– increase/(decrease) in fringe benefit tax payable	28,832	
	– (increase)/decrease in deferred taxes assets	(68,678)	
	– increase/(decrease) in Other Payable	46,875	(21)
		2,354,340	(205)

NOTE 11: COMPANY DETAILS

The registered office of the company is:

Plus500AU Pty Ltd
Level 2, 19-21 Hunter Street, Sydney 2000, NSW

The principal place of business is:

Plus500AU Pty Ltd
Level 2, 19-21 Hunter Street, Sydney 2000, NSW

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Plus500AU Pty Ltd, the directors declare that:

1. the financial statements and notes, as set out on pages 5 to 16, are in accordance with the *Corporations Act 2001* and:
   a. comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
   b. give a true and fair view of the financial position as at 31 December 2013 and of the performance for the year ended on that date of the company.

2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors

Director Asaf Elimelech

Dated this 07 day of March 2014

Gauld Tulloch Bove

COMPLIANCE I ASSURANCE I ADVISORY

INDEPENDENT Auditor's REPORT TO THE MEMBERS OF Plus500AU Pty Ltd

Report on the Financial Report

We have audited the accompanying financial report of Plus500AU Pty Ltd (the company), which comprises the statement of financial position as at 31 December 2013 and the statement of comprehensive income, statement of changes in equity and 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.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation 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 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 Statements, that the financial statements comply with International Financial Reporting standards (IFRS).

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. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance 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 judgment, 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 and fair presentation of the financial report 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 entity'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 Plus500AU Pty Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Auditor's Opinion

In our opinion:

a. the financial report of Plus500AU Pty Ltd is in accordance with the *Corporations Act 2001*, including:
   (i) giving a true and fair view of the company's financial position as at 31 December 2013 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.

Name of firm: Gauld Tulloch Bove

Name of partner: Robert Tulloch

Address: 71 – 71 Archer Street, Chatswood. NSW

Dated this 7th day of February 2014

Gauld Tulloch Bove ABN 23 350 595 506
Tel: (61 2) 9995 7500 Fax: (61 2) 9995 7501
Level 3, 71-73 Archer Street, Chatswood NSW 2067 Australia
PO Box 864 Chatswood NSW 2057 Australia
www.gtb.com.au

Chartered Accountants

Liability Limited by a scheme approved under Professional Standards Legislation