



Summary financial statements

EROAD LIMITED		
STATEMENT OF INCOME		
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015		
	Group	
	30 September 2015	30 September 2014
	\$	\$
	Unaudited	Unaudited
Revenue	12,215,543	7,872,105
Expenses	(9,470,649)	(5,552,361)
Earnings before interest, taxation, depreciation, amortisation and costs of listing	2,744,894	2,319,744
Depreciation	(1,821,493)	(1,652,887)
Amortisation	(798,149)	(691,155)
Earnings before interest, taxation, and costs of listing	125,252	(24,298)
Finance income	908,332	203,141
Finance expense	(182,822)	(86,020)
Net financing costs	725,510	117,121
Profit/(loss) before tax expense and costs of listing	850,762	92,823
Costs of listing	-	(1,970,566)
Profit/(loss) before tax	850,762	(1,877,743)
Income tax expense	(239,335)	(22,704)
Profit/(loss) after tax for the six month period	611,427	(1,900,447)
Earnings per share - Basic & Diluted (cents)	1.02	(3.84)



EROAD LIMITED		
STATEMENT OF FINANCIAL POSITION		
AS AT 30 SEPTEMBER 2015		
	Group	
	30 September 2015	30 September 2014
	\$	\$
	Unaudited	Unaudited
CURRENT ASSETS		
Cash and cash equivalents	19,166,956	40,558,978
Trade and other receivables	4,574,873	2,210,717
Finance lease receivables	259,358	-
Loan to shareholders and directors	279,996	-
Current tax receivable	406,066	136,299
Total Current Assets	24,687,249	42,905,994
NON-CURRENT ASSETS		
Property, plant and equipment	20,030,544	12,450,009
Intangible assets	19,005,149	11,790,520
Finance lease receivable	748,774	-
Loan to shareholders and directors	-	279,996
Deferred tax assets	1,400,129	1,899,041
Total Non-Current Assets	41,184,596	26,419,566
TOTAL ASSETS	65,871,845	69,325,560
CURRENT LIABILITIES		
Trade payables and accruals	1,995,929	1,608,069
Payable to NZTA	4,419,685	7,699,329
Deferred revenue	3,999,883	4,578,146
Employee entitlements	689,138	717,247
Total Current Liabilities	11,104,635	14,602,791
NON-CURRENT LIABILITIES		
Deferred revenue	2,676,757	3,711,664
Total Non-Current Liabilities	2,676,757	3,711,664
TOTAL LIABILITIES	13,781,392	18,314,455
NET ASSETS	52,090,453	51,011,105
EQUITY		
Share capital	58,819,932	58,834,820
Translation reserve	(409,224)	-
Retained earnings	(6,320,255)	(7,823,715)
TOTAL SHAREHOLDERS' EQUITY	52,090,453	51,011,105



EROAD LIMITED			
STATEMENT OF CONDENSED CONSOLIDATED CASH FLOWS			
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015			
	Group		
	30 September 2015	30 September 2014	
	\$	\$	
	Unaudited	Unaudited	
Cash flows from operating activities			
Cash received from customers	9,824,711	6,622,148	
Payments to suppliers and employees	(9,643,497)	(5,090,720)	
Net interest received/ (paid)	953,702	117,122	
Net tax paid	(237,348)	(91,517)	
Net cash inflow from operating activities before NZTA collections & listing costs	897,568	1,557,033	
Payments made to suppliers in listing on NZX	-	(1,970,566)	
Net cash received from customers / (paid to) NZTA	(5,147,589)	1,070,121	
Net cash inflow from operating activities	(4,250,021)	656,588	
Cash flows from investing activities			
Payments for purchase of property, plant & equipment	(6,713,460)	(4,727,613)	
Payments for purchase of intangible assets	(3,987,215)	(2,507,401)	
Net cash outflow from investing activities	(10,700,675)	(7,235,014)	
Cash flows from financing activities			
Loan from / (repayment) bank	-	(3,101,274)	
Net proceeds from equity raising	-	41,082,854	
Net cash outflow from financing activities	-	37,981,580	
Net increase/(decrease) in cash held	(14,950,696)	31,403,154	
Cash at beginning of the financial period	34,117,652	9,155,824	
Closing cash and cash equivalents (net of overdrafts)	19,166,956	40,558,978	



EROAD Limited		
Results for announcement to the market		
Reporting Period	Half Year 1 April 2015 to 30 September 2015	
Previous Reporting Period	Half Year 1 April 2014 to 30 September 2014	
	Amount (000s)	Percentage change
Sales revenue from ordinary activities	\$NZ12,216	55%
Profit from ordinary activities after tax attributable to shareholders	\$NZ611	132%
Net profit attributable to shareholders	\$NZ611	132%
Interim Dividend	Gross amount per share	Imputed amount per share
	No dividend is proposed	No dividend is proposed
Record Date	Not Applicable	
Dividend payment date	Not applicable	
Audit	The summary financial statements attached to this announcement have not been audited	
Comments	Refer to prior pages for commentary. Total Contracted Units, Units on Depot, Future Contracted Income, Customer Retention Rate and Net Operating Profit before Non-operating costs are non GAAP measures used by EROAD to manage the business.	
Net tangible assets per security	30 September 2015	30 September 2014
	\$0.55	\$0.65