Global Health Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Global Health Limited
ABN:	75 091 377 892
Reporting period:	For the year ended 30 June 2019
Previous period:	For the year ended 30 June 2018

2. Results for announcement to the market

				$
Revenues from ordinary activities	up	6.6%	to	5,498,828
Loss from ordinary activities after tax attributable to the owners of Global Health Limited	down	32.9%	to	(1,247,489)
Loss for the year attributable to the owners of Global Health Limited	down	32.9%	to	(1,247,489)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The loss for the consolidated entity after providing for income tax amounted to $1,247,489 (30 June 2018: $1,860,399 as restated).

Commentary

Commentary on the results of the consolidated entity are included in the "CEO Operations Report" attached to this document.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(14.61)	(10.82)

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period
There were no dividends paid, recommended or declared during the current financial period.

Previous period
There were no dividends paid, recommended or declared during the previous financial period.

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7. Dividend reinvestment plans

Not applicable.

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8. Details of associates and joint venture entities

Not applicable.

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9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

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10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

This report, and the accompanying financial statements, are based upon accounts which are in the process of being audited.

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11. Attachments

Details of attachments (if any):

Unaudited summary consolidated financial statements for Global Health Limited and its controlled entities for the year ended 30 June 2019, and the CEO Operations Report are attached.

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12. Signed

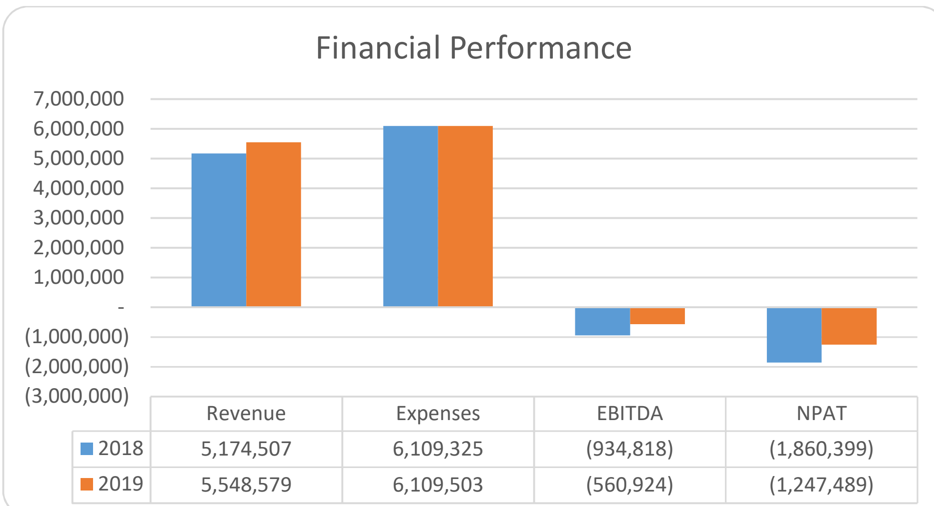
Signed Date: 30 August 2019

Steven Leigh Pynt
Non-Executive Chairman

CEO Operations Report

- ✓ Financial turnaround
  - ❖ 40% improvement in EBITDA from ($934,818) to ($560,924)
  - ❖ 33% improvement in Net Profit from ($1,860,399) to ($1,247,489)
  - ❖ Debt reduced by $527K to $1.165M
  - ❖ 62% reduction in R&D as new SaaS platforms achieve MVP (Minimum Viable Product) status
- ✓ Positive market feedback for new Connected Health Record (CHR) SaaS platforms
  - ❖ New CHR SaaS platforms achieve Annualised Recurring Revenue (ARR) in excess of $280K
  - ❖ Total ARR (On-Premises + SaaS) now over $4M p.a.
- ✓ High demand for MasterCare EMR for Mental Health Case Management
  - ❖ Over 1000 new MasterCare EMR end-users
- ✓ Forecast return to profitability in FY19/20

Financial Performance



The Company had a strong second half-year with revenue up 37% on the first six months (to Dec-18) and up 14% on the prior year second-half. Over the full 12 months to Jun-19, revenue was up 7% (+$374K) on the prior year. Annual operating expenses remained constant resulting in a 40% ($374K) EBITDA improvement from the prior year.

Net Profit After Tax improved by 33% or $613K from ($1,860K) to ($1,247K) for the full year.

Financial Position

The Company generated an operating cash surplus of $497K over the reporting period which was a $743K improvement on the prior year (2018: operating cash deficit of $246K). Net investing cashflow reduced by over $1M from the prior year to a net cash outflow of approximately $324K.
Overall, cash + equivalents reduced by $354K primarily due to repayment of approximately $527K of borrowings.

	2018	2019	Change
Net operating cashflow	($245,765)	$497,151	+$742,916
Net investing cashflow	($1,357,521)	($323,894)	+$1,033,627
Net Financing cashflow	$217,410	($526,803)	-$744,213
Net decrease in cash and equivalents	**($1,385,876)**	**($353,546)**	**+$1,032,330**

A significant change on the balance sheet is an increase of $476K in "Contract Liabilities" in accordance with the new AASB-15 accounting standard. Contracted Liabilities is the value of contracted subscriptions invoiced or paid with a subscription period that includes future months.

	2018	2019	Increased Liability
Committed Contracts	$2,113,409	$2,589,866	$476,457

As a software business, the Company's assets are intangible in nature (Intellectual Property, Copyright etc.). Paradoxically, the more success the Company has in acquiring new long-term sales, the lower the "Net Assets" of the Company due to increasing "Contract Liabilities".

This apparent anomaly will be rectified as the Company transitions to increased monthly subscriptions from the new SaaS platforms, and accumulates cash reserves. Given the poor returns from cash in the foreseeable future, the Company is inclined to achieving improved returns through continuous investment in innovation, predictable long-term cashflows and long-term contracts.

Prior to the Dec-18 half-year audit, R&D grants were recognised as "Other Income" within the Profit & Loss statement. This was reassessed in the current reporting period such that R&D grants were recorded in the Balance Sheet against the capitalised intangible software asset. The net impact was a reduction in Net Assets of approximately $3.6 million being the cumulative effect relating to over 6 years of R&D grants recognised in the P&L in prior periods.

Investments in Innovation (R&D)

Continuous innovation is crucial in the technology business.
The Company's R&D roadmap comprises four SaaS platforms that are collectively referred to as "Connected Health Records" (CHR).
The goal of CHR is to deliver improved productivity and efficiency for healthcare organisations, streamlining the patient's journey through the healthcare system, and improving patient outcomes through more collaboration and connectivity between patients and their care teams.
Over the last 18 months, our new SaaS platforms have gradually been market tested with selected early adopters and achieved minimum commercial viability.
Over the last six years, the Company has invested close to $8M generated from normal operations rather than new equity raisings, to develop the CHR suite of SaaS platforms.

	2014	2015	2016	2017	2018	2019	6Y Total
Investment in Intangibles Assets	1,100,460	1,156,469	1,457,457	1,154,170	1,848,829	1,156,087	7,873,472

Over the reporting period, R&D investments reduced by approximately $693K to $1,156K which was 37% less than the prior year.
As a percentage of revenue, this represents approximately 21% of revenue which is significantly lower than in the prior year when R&D expenditure was $1,849K or 36% of the prior year revenue.
Investment in R&D is forecast to remain around 20% of revenue over the near future.

5% per month increase in Lifecard SaaS consumer accounts

Through the reporting period, our focus within the CHR portfolio was on the LifeCard Personal Health Record (www.lifecard.com) for consumers with the initial deployment of Patient Portals (https://www.lifecard.com/patient-portal/) to selected hospital customers and larger mental health service providers.
In April the Company announced a new partnership with Diabetes Victoria which provides diabetes education and monitoring of diabetes-specific observations and measures to a potential market of over 300,000 Victorians living with diabetes.

One in four Australian adults over the age of 25 years either have diabetes or have impaired glucose metabolism. With no cure, an app such as Lifecard can significantly assist with managing and maintaining a healthy lifestyle, and the management of diabetes to avoid developing additional complications.

Digital marketing activities were undertaken over the year for smaller healthcare organisations and solo practitioners to engage online with their clients using the Company's HotHealth patient engagement platform (www.hothealth.com) within our CHR SaaS portfolio.
The key focus in this early stage for our Consumer platforms is to continue to shape the solution and maximise product/market fit. For the next 15-18 months to Dec-20, this focus will continue to ensure good market adoption and high satisfaction levels before scaling sales and marketing.

12% per month increase in ReferralNet Secure Messaging SaaS volumes

In the connectivity & collaboration segment, the volume of documents exchanged between our ReferralNet Secure Message Delivery (SMD) platform and Telstra Health's Argus SMD platform grew in excess of 12% per month.
The Company is close to finalising interoperability with the other major SMD platform in Australia with the goal of providing our customers a connectivity network to the majority of the Australian healthcare provider community.

As interchange and interoperability is achieved the goal is to increase the volume of documents exchanged between healthcare providers to improve patient outcomes and business productivity.
The steady increase in message volume has resulted in a steady increase in monthly subscription fees through the reporting period.

Delayed release of MasterCare+ SaaS platform for Allied Health Providers

In April, the Company announced an agreement with the Adelaide and Country South Australia Primary Health Networks (PHN) whereby any Allied Health Provider(AHP) in South Australia can enjoy 6 months free use of the MasterCare+ package for Allied Health including the ability to contribute to the national health data collection infrastructure known as "My Health Record" (https://www.mastercare.net.au/mastercare-plus/allied-health/).

This required the re-prioritisation and inclusion of new features within MasterCare+ to support the My Health Record functionality and consequently a nine-month delay of the MasterCare+ for AHP market release. The enhanced release is now expected in September with subscription revenue commencing 6 months later.

Over the reporting period, MasterCare+ subscription revenue was restricted to Referral Management (https://www.mastercare.net.au/mastercare-plus/referralmanagement/) and Secure Messaging functionality (https://www.mastercare.net.au/mastercare-plus/secure-messaging/).

Revenue doubles for new Connected Health Record SaaS platforms

It is pleasing to note in these early days, that the Company's portfolio of Connected Health Record (CHR) SaaS platforms has more than doubled over the reporting period to over $280K p.a. as at June 2019.

The early potential of our SaaS portfolio for Connected Health Records is additional to our core business revenue sourced from the licensing of our non-SaaS apps across the healthcare industry particularly the MasterCare EMR application that supports a variety of Mental Health services across Australia.

1000 new MasterCare EMR end-user across Mental Health, Alcohol and Other Drug Services

Last year the World Health Organization declared mental health to be one of the greatest areas of ill health and disability worldwide, affecting at least 450 million people at any given time. In Australia Mental Health is recognised as a significant issue socially and economically as both Commonwealth and State Governments struggle to meet the demand for appropriate care. This will continue to be the major growth market for Global Health.

MasterCare EMR continued its market-leadership in supporting the multi-disciplinary clinical and allied health teams that look after people with Mental Health conditions. MasterCare's support for the seamless collection of data required by the many and varied State and Commonwealth funding programs has been key to the growth in customers over the reporting period.

In September, Windana Drug & Alcohol service, a not for profit organisation offering residential and community-based services to more than 2,000 clients annually, went live with MasterCare EMR
Windana is a leading Melbourne-based drug and alcohol treatment centre specialising in holistic, client-focused recovery services programs.

In October, MasterCare EMR was successfully deployed at Bass Coast Health Community Services - the major public healthcare provider in South Gippsland, Victoria that provide a wide range of allied health, clinical nurse assessment and treatment services to clients within the Gippsland South Coast.

In January, Justice Health Victoria successfully deployed MasterCare EMR to support the clinical workflow of the mental health services, primary care, alcohol and drug services for persons in justice centres in Malmsbury, Parkville and other community outlets around Melbourne across the Youth Justice sector. Justice Health is a business unit of the Department of Justice & Community Safety responsible for the delivery of health services for persons in the Youth Justice Custodial and adult Correctional space in Victoria

In early March, the prestigious and internationally recognised Black Dog Institute in Sydney selected MasterCare EMR to support their Mental Health services. The Black Dog Institute in Sydney is a world-renowned research centre, where the collection and analysis of data is essential with multiple research projects being conducted at any given time. Among its other services, the Institute conducts various educational programs and diagnoses, supports and treats patients and is a strong advocate for the mental health sector.

This was followed by Monash Health, Victoria's largest public health service that selected MasterCare EMR for deployment across their Mental Health, Drug and Alcohol community Services.

In June, Sunraysia Community Health Service in North-West Victoria, went live with MasterCare EMR to support their Community Health Program, Commonwealth Home Support Program, Home and Community Care Program for Younger People, Alcohol and Other Drug programs, National Disability Insurance Scheme, Primary Health Networks and more.

Retirement of Practice2000 (P2K) Practice Management System

As the Company modernises the technology for our customers, outdated systems need to be retired.

In December 2018, the Company ceased support and maintenance of the P2K Practice Management System due to the aged and unsupported 20-year-old technology from Microsoft. The retirement was relayed to our customers over 2 years ago and resulted in a reduction of approximately $400K in Annual Recurring Revenue (ARR) over the last 24 months.

The replacement product, PrimaryClinic Practice (https://www.primaryclinic.com.au/practice-management-software/) was released 12 months ago together with a fully featured clinical module (https://www.primaryclinic.com.au/medical-software/). The PrimaryClinic software is integrated to the Company's CHR Consumer (Lifecard, HotHealth) and Connectivity (ReferralNet) platforms and is targeted at the Australian General Practice, Specialist and Allied Health private market.

Forward Outlook

Demand for disruption in healthcare is strong in all markets.

The cost of healthcare services has created enormous pressure on healthcare providers and consumers. Global Health's consumer platforms enable individuals to become actively involved with their own healthcare management. We see this as an area of significant growth as the "age of chronic disease" impacts on the delivery of healthcare services. The Company's involvement with Diabetes Victoria is a good example this. During the next year we expect this consumer involvement in the management of their own healthcare and chronic conditions to increase significantly.

Our website: https://www.global-health.com/ sets out the comprehensive range of innovative healthcare platforms we provide across the various segments of the healthcare sector.
Subject to market and general external factors, the Company is forecasting a return to profitability this financial year ending 30 June 2020.

Global Health Limited

ABN 75 091 377 892

Summary Financial Information - 30 June 2019

Global Health Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2019

	Note	Consolidated 2019 $	Consolidated 2018 Restated $
Revenue			
Software subscriptions		3,675,334	3,575,967
Professional services		1,712,194	1,408,076
Other sales revenue		111,300	173,496
		5,498,828	5,157,539
Other income		49,751	16,968
Expenses			
Salaries and related costs		(3,676,452)	(3,729,828)
Third party product and service costs		(1,402,794)	(1,310,185)
General and administration costs		(238,851)	(242,702)
Impairment of receivables		(77,338)	-
Marketing expenses		(87,607)	(50,052)
Professional fees		(183,558)	(272,958)
Rent and occupancy expenses		(158,645)	(225,303)
Telephone and internet expenses		(134,049)	(102,684)
Travel expenses		(150,209)	(175,613)
Earnings before interest, tax, depreciation and amortisation		(560,924)	(934,818)
Finance costs		(137,692)	(110,060)
Depreciation		(32,849)	(63,624)
Amortisation		(190,329)	(132,778)
Non-operating foreign exchange gains/(losses)		(632)	(166)
Loss before income tax expense		(922,426)	(1,241,446)
Income tax expense		(325,063)	(618,953)
Loss after income tax expense for the year attributable to the owners of Global Health Limited		(1,247,489)	(1,860,399)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year attributable to the owners of Global Health Limited		(1,247,489)	(1,860,399)
		Cents	**Cents**
Basic earnings per share		(3.72)	(5.56)
Diluted earnings per share		(3.72)	(5.56)

Refer to note 2 for detailed information on Restatement of comparatives.

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Global Health Limited
Statement of financial position
As at 30 June 2019

	Consolidated 2019 $	Consolidated 2018 Restated $
Assets		
Current assets		
Cash and cash equivalents	803,990	1,157,536
Trade and other receivables	1,138,154	1,128,523
Other assets	175,206	187,752
Total current assets	2,117,350	2,473,811
Non-current assets		
Property, plant and equipment	54,844	87,694
Intangibles	4,243,743	4,110,178
Deferred tax	334,665	723,539
Total non-current assets	4,633,252	4,921,411
Total assets	6,750,602	7,395,222
Liabilities		
Current liabilities		
Trade and other payables	1,904,938	1,259,217
Contract liabilities	2,589,866	2,113,409
Borrowings	559,983	515,657
Employee benefits	591,322	574,201
Total current liabilities	5,646,109	4,462,484
Non-current liabilities		
Borrowings	605,658	1,170,513
Deferred tax	1,141,160	1,257,785
Employee benefits	33,588	17,121
Total non-current liabilities	1,780,406	2,445,419
Total liabilities	7,426,515	6,907,903
Net assets/(liabilities)	(675,913)	487,319
Equity		
Issued capital	20,961,242	20,898,742
Reserves	174,211	152,454
Accumulated losses	(21,811,442)	(20,563,953)
Equity/(deficiency) attributable to the owners of Global Health Limited	(675,989)	487,243
Non-controlling interest	76	76
Total equity/(deficiency)	(675,913)	487,319

Refer to note 2 for detailed information on Restatement of comparatives.

Global Health Limited
Statement of changes in equity
For the year ended 30 June 2019

Consolidated	Issued capital $	Option reserve $	Currency translation reserve $	Retained earnings $	Non-controlling interest $	Total equity $
Balance at 1 July 2017	20,836,242	80,845	24,234	(16,079,686)	76	4,861,711
Adjustment due to prior period error	-	-	-	(2,356,988)	-	(2,356,988)
Adjustment due to adoption of AASB 15	-	-	-	(266,880)	-	(266,880)
Balance at 1 July 2017 - restated	20,836,242	80,845	24,234	(18,703,554)	76	2,237,843
Loss after income tax expense for the year	-	-	-	(1,860,399)	-	(1,860,399)
Other comprehensive income for the year, net of tax	-	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(1,860,399)	-	(1,860,399)
Transactions with owners in their capacity as owners:						
Contributions of equity, net of transaction costs	62,500	-	-	-	-	62,500
Share-based payments	-	47,375	-	-	-	47,375
Balance at 30 June 2018	20,898,742	128,220	24,234	(20,563,953)	76	487,319

Refer to note 2 for detailed information on Restatement of comparatives.

Consolidated	Issued capital $	Option reserve $	Currency translation reserve $	Retained earnings $	Non-controlling interest $	Total deficiency in equity $
Balance at 1 July 2018	20,898,742	128,220	24,234	(20,563,953)	76	487,319
Loss after income tax expense for the year	-	-	-	(1,247,489)	-	(1,247,489)
Other comprehensive income for the year, net of tax	-	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(1,247,489)	-	(1,247,489)
Transactions with owners in their capacity as owners:						
Contributions of equity, net of transaction costs	62,500	-	-	-	-	62,500
Share-based payments	-	21,757	-	-	-	21,757
Balance at 30 June 2019	20,961,242	149,977	24,234	(21,811,442)	76	(675,913)

The above statement of changes in equity should be read in conjunction with the accompanying notes

Global Health Limited
Statement of cash flows
For the year ended 30 June 2019

	Note	Consolidated 2019 $	2018 Restated $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		6,486,437	5,080,045
Payments to suppliers (inclusive of GST)		(5,865,010)	(5,232,719)
		621,427	(152,674)
Interest received		7,142	16,969
Interest and other finance costs paid		(131,418)	(110,060)
Net cash from/(used in) operating activities		497,151	(245,765)
Cash flows from investing activities			
Payments for property, plant and equipment		-	(580)
Payments for intangibles		(1,113,799)	(1,848,829)
Receipts from Research and Development Grants	2	789,905	491,888
Net cash used in investing activities		(323,894)	(1,357,521)
Cash flows from financing activities			
Proceeds from borrowings		-	602,807
Repayment of borrowings		(526,803)	(385,397)
Net cash from/(used in) financing activities		(526,803)	217,410
Net decrease in cash and cash equivalents		(353,546)	(1,385,876)
Cash and cash equivalents at the beginning of the financial year		1,157,536	2,543,412
Cash and cash equivalents at the end of the financial year		803,990	1,157,536

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

This financial report has been prepared in accordance with International Financial Reporting Standards, other authoritative pronouncements and Interpretations of the Australian Accounting Standards Board and the Corporations Act 2001.

This financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the Annual Report for the year ended 30 June 2018, the 31 December 2018 half-year financial report and any public announcements made by the Consolidated entity during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except as noted below.

AASB 9 Financial Instruments
The consolidated entity has adopted AASB 9 from 1 July 2018. The standard introduced new classification and measurement models for financial assets. A financial asset shall be measured at amortised cost if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows which arise on specified dates and that are solely principal and interest. A debt investment shall be measured at fair value through other comprehensive income if it is held within a business model whose objective is to both hold assets in order to collect contractual cash flows which arise on specified dates that are solely principal and interest as well as selling the asset on the basis of its fair value. All other financial assets are classified and measured at fair value through profit or loss unless the entity makes an irrevocable election on initial recognition to present gains and losses on equity instruments (that are not held-for-trading or contingent consideration recognised in a business combination) in other comprehensive income ('OCI'). Despite these requirements, a financial asset may be irrevocably designated as measured at fair value through profit or loss to reduce the effect of, or eliminate, an accounting mismatch. For financial liabilities designated at fair value through profit or loss, the standard requires the portion of the change in fair value that relates to the entity's own credit risk to be presented in OCI (unless it would create an accounting mismatch). New simpler hedge accounting requirements are intended to more closely align the accounting treatment with the risk management activities of the entity. New impairment requirements use an 'expected credit loss' ('ECL') model to recognise an allowance. Impairment is measured using a 12-month ECL method unless the credit risk on a financial instrument has increased significantly since initial recognition in which case the lifetime ECL method is adopted. For receivables, a simplified approach to measuring expected credit losses using a lifetime expected loss allowance is available.

When adopting AASB 9, the consolidated entity has applied transitional relief and elected not to restate prior periods. Rather, differences arising from the adoption of AASB 9 in relation to classification, measurement, and impairment are recognised in opening retained earnings as at 1 July 2018. The impact of using the expected credit loss model has been assessed and determined to have an immaterial effect on the financial position of the consolidated entity. On this basis we have made no changes have made to our current and prior period balances.

AASB 15 Revenue from Contracts with Customers
The consolidated entity has adopted AASB 15 from 1 July 2018. The standard provides a single comprehensive model for revenue recognition. The core principle of the standard is that an entity shall recognise revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard introduced a new contract-based revenue recognition model with a measurement approach that is based on an allocation of the transaction price. This is described further in the accounting policies below. Credit risk is presented separately as an expense rather than adjusted against revenue. Contracts with customers are presented in an entity's statement of financial position as a contract liability, a contract asset, or a receivable, depending on the relationship between the entity's performance and the customer's payment. Customer acquisition costs and costs to fulfil a contract can, subject to certain criteria, be capitalised as an asset and amortised over the contract period.

The consolidated entity has applied AASB 15 retrospectively to the comparative period. The details and quantitative impact of the changes in accounting policies are disclosed in Note 2.

Many of the consolidated entity’s contracts comprise a variety of performance obligations including, but not limited to, hardware, software, elements of design and customisation, after-sales services, and installation. Under AASB 15, the consolidated entity must evaluate the separability of the promised goods or services based on whether they are ‘distinct’. A promised good or service is ‘distinct’ if both:
- the customer benefits from the item either on its own or together with other readily available resources; and
- it is ‘separately identifiable’ (i.e. the consolidated entity does not provide a significant service integrating, modifying or customising it).

Note 2. Restatement of comparatives

Correction of prior period error
During the year ended 30 June 2019 there was discovered to be an error in the recognition of research and development incentives received in prior financial statements where they had been incorrectly recognised as other income instead of being offset against the capitalised development costs to which they related. The impact of the restatement is noted below. This also resulted in adjustments related to the consolidated entity's deferred tax position related to these balances. The treatment of receipts from research and development grants in the cash flow has been amended to cash flows from investing activities respectively.

Change in accounting policy
As noted in Note 2, the consolidated entity has adopted AASB 15 *Revenue from Contracts with Customers*, with effect from 1 January 2019, using the full retrospective approach.

Accordingly, the resulting change to the consolidated entity's revenue policy has led to a restatement of prior period financial statements of the consolidated entity. This has affected subscription revenues revenue streams. The impacts of the change in accounting policy is set out below.

Statement of profit or loss and other comprehensive income

			Consolidated		
	2018				2018
	$	$	$	$	$
Extract	**Reported**	**Correction of prior period error**	**Change in revenue recognition policy**	**Total restatements**	**Restated**
Revenue					
Maintenance contracts	2,613,225		(304,476)	(304,476)	2,308,749
Other income	682,352	(491,888)		(491,888)	190,464
Loss before income tax benefit	(445,082)	(491,888)	(304,476)	(796,364)	(1,241,446)
Income tax benefit/(expense)	23,848	(734,144)	91,343	(642,801)	(618,953)
Loss after income tax benefit for the year attributable to the owners of Global Health Limited	(421,234)	(1,226,032)	(213,133)	(1,439,165)	(1,860,399)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year attributable to the owners of Global Health Limited	(421,234)	(1,226,032)	(213,133)	(1,439,165)	(1,860,399)
	Cents Reported	**Cents Adjustment**	**Cents Adjustment**	**Cents Adjustment**	**Cents Restated**
Basic earnings per share	(1.26)	(3.67)	(0.64)	(4.30)	(5.56)
Diluted earnings per share	(1.26)	(3.67)	(0.64)	(4.30)	(5.56)

Note 3. Events after the reporting period (continued)

Amount of restatement of statement of financial position at beginning of the earliest comparative period

	Consolidated				
	1 July 2017				1 July 2017
	$	$	$	$	$
Extract	**Reported**	**Correction of prior period error**	**Change in revenue recognition policy**	**Total restatements**	**Restated**
Assets					
Current assets					
Current tax asset and other receivables	825,981	(825,981)		(825,981)	-
Non-current assets					
Intangibles	4,817,920	(2,187,153)		(2,187,153)	2,630,767
Deferred tax asset	517,819			-	517,819
Total assets	10,738,489	(3,013,134)	-	(3,013,134)	7,725,355
Liabilities					
Current liabilities					
Contract liabilities	1,427,676		381,257	381,257	1,808,933
Non-current liabilities					
Deferred tax liability	1,984,923	(656,146)	(114,377)	(770,523)	1,214,400
Total liabilities	5,876,778	(656,146)	266,880	(389,266)	5,487,512
Net assets	4,861,711	(2,356,988)	(266,880)	(2,623,868)	2,237,843
Equity					
Accumulated losses	(16,079,686)	(2,356,988)	(266,880)	(2,623,868)	(18,703,554)
Total equity	4,861,711	(2,356,988)	(266,880)	(2,623,868)	2,237,843

Note 3. Events after the reporting period (continued)

Statement of financial position at the end of the earliest comparative period

	Consolidated				
	2018				2018
	$	$	$	$	$
Extract	**Reported**	**Correction of prior period error**	**Change in revenue recognition policy**	**Total restatements**	**Restated**
Assets					
Current assets					
Trade and other receivables	2,262,567	(1,134,044)		(1,134,044)	1,128,523
Current tax asset	805,136	(805,136)		(805,136)	-
Total current assets	4,412,991	(1,939,180)	-	(1,939,180)	2,473,811
Non-current assets					
Intangibles	6,533,971	(2,423,793)		(2,423,793)	4,110,178
Deferred tax asset	517,819		205,720	205,720	723,539
Total non-current assets	7,139,484	(2,423,793)	205,720	(2,218,073)	4,921,411
Total assets	11,552,475	(4,362,973)	205,720	(4,157,253)	7,395,222
Liabilities					
Current liabilities					
Trade and other payables	1,312,032	(52,815)		(52,815)	1,259,217
Contract liabilities	1,427,676		685,733	685,733	2,113,409
Total current liabilities	3,829,566	(52,815)	685,733	632,918	4,462,484
Non-current liabilities					
Deferred tax liability	1,984,923	(727,138)		(727,138)	1,257,785
Total non-current liabilities	3,172,557	(727,138)	-	(727,138)	2,445,419
Total liabilities	7,002,123	(779,953)	685,733	(94,220)	6,907,903
Net assets	4,550,352	(3,583,020)	(480,013)	(4,063,033)	487,319
Equity					
Accumulated losses	(16,500,920)	(3,583,020)	(480,013)	(4,063,033)	(20,563,953)
Total equity	4,550,352	(3,583,020)	(480,013)	(4,063,033)	487,319

Note 3. Events after the reporting period

No matter or circumstance has arisen since 30 June 2019 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.