

APPENDIX 4D

Half year report for the six months to 31 December 2011

Name of entity	ABN reference
VICULUS LIMITED	28 074 976 828

1. Results for announcement to the market

(All comparisons to half-year ended 31 December 2010)

Key Information	Current Period	Corresponding Period	Movement / Change	Amount of Change
	2011	2010	%	\$
Revenues from ordinary activities	1,018	16,151,165	-99.99%	-16,150,147
Profit (Loss) from ordinary activities after tax attributable to members	(31,517)	16,100,591	-100.20%	-16,132,108
Net profit for the period attributable to members	(31,517)	16,100,591	-100.20%	-16,132,108

It is not proposed to pay a dividend for the half year

2. Commentary on Financial results

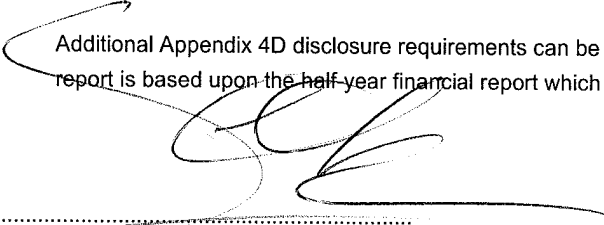
The Company did not engage in any commercial activity during the reporting period. The focus of the directors has been the continuing search for a new business and financing opportunities to support re-quotations of the Company's ordinary shares on the Australian Securities Exchange.

3. NTA backing

	Current Period	Corresponding Period
	2011	2010
Net tangible asset backing per fully diluted security (Cents)	(3)	(2)

4. Half Year report - financial details

Additional Appendix 4D disclosure requirements can be found in the attached half-year financial reports. This report is based upon the half-year financial report which has been subject to a review by TWB Accountants.


.....
Mr Samuel Armytage, Director
Melbourne

Dated this 18th day of June, 2013

VICULUS LIMITED

Half-year Financial Report

For the Six Months Ended 31 December 2011

TABLE OF CONTENTS

DIRECTORS' REPORT.....	1
AUDITOR'S INDEPENDENCE DECLARATION	3
CONDENSED STATEMENT OF COMPREHENSIVE INCOME.....	4
CONDENSED STATEMENT OF FINANCIAL POSITION	5
CONDENSED STATEMENT OF CHANGES IN EQUITY	6
CONDENSED STATEMENT OF CASH FLOWS	7
NOTES TO THE FINANCIAL STATEMENTS	8
DIRECTORS' DECLARATION.....	12
INDEPENDENT AUDITOR'S REPORT	13

DIRECTORS' REPORT

The directors present their report on Viculus Limited ("**the Company**") for the half year ended 31 December 2011. The Company has no subsidiaries or controlled entities.

Directors

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

- Shane Douglas Dawes (appointed on 2 August 2010, resigned 18 July 2011)
- Ian Gordon Mathieson (appointed on 25 June 2010; resigned on 21 February 2012)
- Alan Ross Mathieson (appointed on 25 June 2010; resigned on 21 February 2012)
- **John Harold Darling (appointed on 10 May 2011)**
- **Robert Parton (appointed on 21 February 2012)**
- **Sam Armytage (appointed on 21 February 2012)**

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

Company Secretary

The following person held the position of company secretary at end of the half-year: Mr David Kane. Sam Armytage became a Company Secretary from 21 February 2012.

Principal activity

The Company did not engage in any commercial activity during the reporting period. The focus of the directors has been the continuing search for a new business and financing opportunities to support re-quotations of the Company's ordinary shares on the Australian Securities Exchange.

Dividends

No dividends have been paid or declared, and no dividends have been recommended by the Directors.

Operating results and review of operations

The loss of the Company after providing for income tax amounted to \$31,517 (2010: Profit after tax of \$16,100,591).

Significant Changes in State of Affairs

None

Significant Events after the Balance Date & Likely Developments

The directors are continuing their search for new business and financing opportunities and subsequent re-quotations of the Company's ordinary shares on the Australian Securities Exchange.

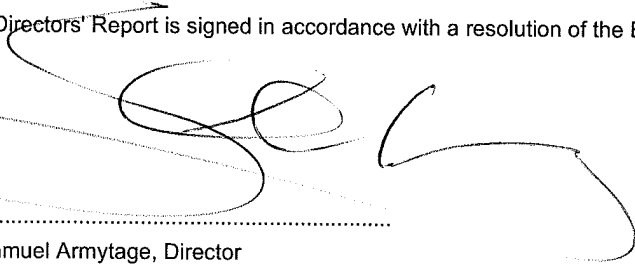
DECEMBER 2011 - Viculus Limited - Directors' Report *(continued)*

Further information regarding the likely developments in operations of the economic entity, and the expected results of those operations in subsequent financial years, has not been included in the report because, in the opinion of the directors, its disclosure would prejudice the interests of the economic entity.

Auditor's Independence Declaration

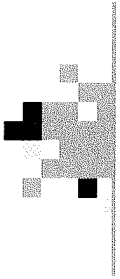
The auditor's independence declaration under s307c of the Corporations Act 2001 is set out on page 3 for the half-year ended 31 December 2011.

This Directors' Report is signed in accordance with a resolution of the Board of Directors.



.....
Mr Samuel Armytage, Director
Melbourne

Dated this 18th day of June 2013



JOHN WHELLER, F.C.A.
CHARTERED ACCOUNTANT

AUDITOR'S INDEPENDENCE DECLARATION

**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF VICULUS LIMITED AND CONTROLLED ENTITIES**

I declare that, to the best of my knowledge and beliefs, during the half-year ended 31 December 2011 there have been:

1. No contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

John Wheller
Director
Melbourne

Dated this 18th day of June 2013

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31 DECEMBER 2011

	Notes	Dec-11	Dec-10
REVENUE		\$ 1,018	\$ 16,151,165
Rent		(900)	(900)
ASX & ASIC Fees		(15,969)	(17,025)
Cost of EGM		-	(28,004)
General expenses		(1,585)	(1,788)
Audit fees		(3,000)	(2,857)
Finance charges		(11,081)	-
Profit before income tax		(31,517)	16,100,591
Income tax expense		-	-
Profit after tax attributable to members		(31,517)	16,100,591
Earnings per share			
Basic earnings per share (cents)	2	(0.6)	175
Diluted earnings per share (cents)		(0.6)	175

The accompanying notes form part of these financial statements

CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2011

	Note	Dec-11	Jun-11
CURRENT ASSETS			
Cash and cash equivalents		\$ 134	\$ 3,050
Trade and other receivables	3	18,599	18,244
TOTAL ASSETS		18,733	21,294
CURRENT LIABILITIES			
Trade and other payables		10,120	28,848
Borrowings	4	198,000	150,316
TOTAL LIABILITIES		208,120	179,164
NET LIABILITIES		(189,387)	(157,870)
EQUITY			
Issued capital	5	22,720,660	22,720,660
Accumulated losses		(22,910,047)	(22,878,530)
TOTAL EQUITY		(189,387)	(157,870)

The accompanying notes form part of these financial statements

CONDENSED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 31 DECEMBER 2011

	Note	Issued Capital	Accumulated Losses	Total
		\$	\$	\$
Balance at 1 July 2010		22,717,610	(38,974,877)	(16,257,267)
Issue of shares		3,050	-	3,050
Profit for the period		-	16,100,591	16,100,591
Balance at 31 December 2010		<u>22,720,660</u>	<u>(22,874,287)</u>	<u>(153,627)</u>
Balance at 1 July 2011		22,720,660	(22,878,530)	(157,870)
Loss for the period		-	(31,517)	(31,517)
Balance at 31 December 2011		<u>22,720,660</u>	<u>(22,910,047)</u>	<u>(189,387)</u>

The accompanying notes form part of these financial statements

CONDENSED STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED 31 DECEMBER 2011

Note	2011	2010
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers	(40,182)	(12,259,555)
Receipts from Operations	663	16,257,276
Finance Costs	(11,081)	-
Net cash provided by/(used in) operating activities	(50,600)	3,997,721
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	-	3,050
Proceeds from Borrowings	47,684	-
Repayment of Borrowings	-	(3,999,246)
Net cash provided/(used in) financing activities	47,684	(3,996,196)
Net increase/(decrease) cash held	(2,916)	-
Cash & cash equivalents at the beginning of the year	3,050	-
Cash & cash equivalents at the end of the year	134	1,525

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report includes the financial statements and notes of Viculus Limited ("the Company").

Basis of Preparation

These general purpose interim financial statements for the half-year reporting period ended 30 June 2012 have been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards AASB 134: Interim Financial Reporting. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The interim financial report is intended to provide users with an update on the latest annual financial statements of Viculus Limited. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Company. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended 30 June 2011, together with any public announcements made during the following half-year.

Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements, except in relation to the matters discussed below.

Critical Accounting Estimates and Judgments

The critical estimates and judgments are consistent with those applied and disclosed in the June 2011 annual report.

New or revised Standards and Interpretations that are first effective in the current reporting period

The Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current half-year.

New and revised Standards and amendments thereof and Interpretations effective for the current half-year that are relevant to the Company include:

- Amendments to AASB 1, 5, 7, 101, 112, 120, 121, 132, 133 and 134 as a consequence of AASB 2011-9 'Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income'

The adoption of all the new and revised Standards and Interpretations has not resulted in any changes to the Company's accounting policies and has no effect on the amounts reported for the current or prior half-years. However, the application of AASB 2011-9 has resulted in changes to the Company's presentation of, or disclosure in, its half-year financial statements.

AASB 2011-9 introduces new terminology for the statement of comprehensive income and income statement. Under the amendments to AASB 101, the statement of comprehensive income is renamed as a statement of profit and loss and other comprehensive income and the income statement is renamed as a statement of profit or loss. The amendments to AASB 101 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to AASB 101 require items of other comprehensive

income to be grouped into two categories in the other comprehensive income section: (a) items that will not be reclassified subsequently to profit or loss and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the option to present items of the other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes. Other than the above mentioned presentation changes, the application of the amendments to AASB 101 does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

Going concern

The Company achieved a loss after tax for the year of \$31,517 (2010: \$16,100,591 profit). At the end of the reporting period the Company's net liabilities were \$189,387 (2010: \$157,870).

This gives rise to a significant uncertainty as to whether the Company will continue as a going concern, and whether it will be able to realise its assets and settle its liabilities at the amounts stated in the financial report. No adjustments have been made to the financial report relating to the recoverability, amounts or classification of assets, and classification of liabilities that maybe necessary should the Company not continue as a going concern.

The Company's ability to settle its debt obligations and to continue to meet the cash needs of its ongoing daily operations are contingent on the support of its shareholders and the future strategy of the Company including consideration of raising funds from alternate sources. In the event that none of these eventuate, the Company's continuation as a going concern will be contingent on its ability to renegotiate terms with creditors.

The directors consider the Company to be a going concern based on the following assumptions, which the directors consider reasonable:

- The Company has no subsidiaries.
- The Company has reduced ongoing expenditures to a minimal level.
- The directors are continuing their search for new business and financing opportunities and subsequent re-quotations of the Company's ordinary shares on the Australian Securities Exchange. As an interim measure to prepare the Company for an acquisition, the board intends to announce a rights issue and placement to shareholders to raise a minimum of \$800,000.
- The Company has no outstanding contingent liabilities or commitments.

Whilst the outcome of all the above events cannot be presently determined with certainty, as outlined, all material matters have been resolved, and the directors are pursuing the Company's future strategy and funding options. Together, these steps are expected to ensure that the Company will be able to meet its obligations on an ongoing basis, and accordingly this financial report has been prepared on the going concern basis.

NOTE 2: EARNINGS PER SHARE

	31/12/11	31/12/10
Earnings used to calculate basic EPS	(31,517)	16,100,591
Weighted average number of ordinary shares	5,086,930	9,186,905
Basic earnings per share (cents)	(0.62)	175
Weighted average shares & options outstanding	5,086,930	9,186,905
Diluted earnings per share (cents)	(0.62)	175

NOTE 3: TRADE AND OTHER RECEIVABLES

	31/12/11	30/06/11
ASIC	4,000	4,000
Subscription	-	1,525
GST refund owed	14,599	12,719
	18,599	18,244

NOTE 4: BORROWINGS

	31/12/11	30/06/11
<i>Secured liabilities</i>		
Loans (see note 6 for terms)	198,000	150,316
	198,000	150,316

NOTE 5: ISSUED CAPITAL

	Capital	Ordinary Shares
	\$	No.
Balance as at 1 July 2011	22,720,660	5,086,930
No movement	-	-
Balance as at 31 December 2011	22,720,660	5,086,930

NOTE 6: TERMS OF LOANS

Note 4 above refers to a loan made to the Company in the amount of \$198,000. This loan has been made to the Company by Mathieson Nominees Pty Ltd, a company associated with two former directors of the Company (Ian Mathieson and Alan Ross Mathieson). The loan proceeds have been made available under a Loan Facility Deed to enable the Company to fund its basic administration costs, including updating the Company with regard to its statutory reporting obligations (dating back to the half-year ended 31 December 2007) and maintaining the Company's listing on the Australian Securities Exchange.

DECEMBER 2011 - Viculus Limited - Directors' Declaration

DIRECTORS' DECLARATION

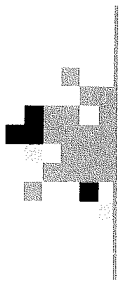
In accordance with a resolution of Viculus Limited, the directors of the Company declare that:

1. The financial statements and notes, as set out on pages 4 to 11 are in accordance with the *Corporations Act 2001* including:
 - a. complying with Accounting Standard AASB 134: Interim Financial Reporting; and
 - b. giving a true and fair view of the company's financial position as at 31 December 2011 and of its performance for the half-year ended on that date.
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.

.....
Mr Samuel Armytage, Director
Melbourne

Dated this 18th day of June 2013



JOHN WHELLER, F.C.A.
CHARTERED ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To the Members of Viculus Limited

We have reviewed the accompanying half-year financial report of Viculus Limited, which comprises the condensed statement of financial position as at 31 December 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of Viculus Limited (the company) are responsible for the preparation and fair presentation of the half-year financial report in accordance with the Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001 and for such controls as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standards on Review Engagements ASRE 2410 Review of an Interim Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of Viculus Limited financial position as at 31 December 2011 and its performance for the half-year ended on that date, and complying with Accounting Standards AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Viculus Limited ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting my review, I have complied with the independence requirements of the Corporations Act 2001. I have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the Directors' Report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Viculus Limited is not in accordance with the Corporations Act 2001 including:

- Giving a true and fair view of Viculus Limited's financial position as at 31 December 2011 and of its performance for the half-year ended on that date; and
- Complying with AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.



John Wheller

Director

Melbourne

Dated this 18th day of June, 2013