Viento Group Limited
ABN 79 000 714 054

Financial Report for the year ended 30 June 2016

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VIENTO GROUP LIMITED
CORPORATE GOVERNANCE STATEMENT

Set out below are the corporate governance policies and procedures that have been adopted by Viento Group Limited (the "Company" or "VIE"). At regular intervals, the Board will review the policies and procedures adopted, as it is expected that requirements will change as the Company develops and grows in complexity. The policies in place are described under the headings of eight ASX Principles.

Principle 1 Lay Solid Foundations for Management and Oversight

Role of the Board

The Board has the primary responsibility for guiding and monitoring the business and affairs of the Company, including compliance with the Company's corporate governance objectives.

The Board is responsible for the oversight and performance of the Company, which includes:

(a) Monitoring and approving all financial reports and all other reporting and external communications by the Company;

(b) Evaluation of Board and individual director performance;

(c) Appointing, removing and managing the performance of, and the succession planning for, senior executives of the Company;

(d) Overseeing and ratifying the terms of appointment and, where appropriate, removal, of senior executives, including their remuneration;

(e) Reporting to shareholders on the Company's strategic direction and performance;

(f) Monitoring the Company's performance in relation to best practice principles of corporate governance; and

(g) Approving and monitoring the Company's risk management strategy and internal controls and accountability systems and their effectiveness.

Role of Management

The Board has delegated the day to day management of the Company to management to undertake and work on the following:

(a) Developing business plans, budgets and Company strategies for consideration by the Board and, to the extent approved by the Board, implementing those plans, budgets and strategies;

(b) Operating the business of the Company within the parameters determined by the Board and keeping the Board promptly informed of all developments material to the Company and its business;

(c) Identifying and managing operational risks and formulating strategies for managing those risks for consideration by the Board; and

(d) Managing the Company's financial and other reporting mechanisms and controls and monitoring systems to ensure that they capture all relevant material information on a timely basis and are functioning effectively.

Election of Directors

The Board will undertake appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a director and provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.

Role of Company Secretary

The company secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board.

Board Performance

Given the current status of the Company and, there is no process for periodically evaluating the performance of the Board, its committees, individual directors or senior executives. It expected that such a process will be established as the Company grows its operations.

Diversity Policy

The Company acknowledges that it has no official diversity policy at the moment but it complies with all employee and workplace laws in Australia. The Company is committed to establishing a diversity policy when the Company grows its operations.

Principle 2 Structure the Board to Add Value

Board Composition

The Board has three directors at the date of this report, all non-executive.

The names, date of first appointment and status of the Company's directors at the date of this report are set out below:

Name	Date Appointed	Executive	Non-Executive	Independent
Michael Hui	14 October 2015	No	Yes	No
Kevin Chin	23 June 2016	No	Yes	No
Cameron Fellows	23 October 2019	No	Yes	No

Director Independence

Directors are expected to bring independent views and judgment to the Board's deliberations. The Board has reviewed the position and associations of each of the three directors in office and has determined that none of the directors are independent. In making this determination the Board has had regard to the independence criteria in ASX Principle 2 and other facts, information and circumstances that the Board considers relevant. The Board assesses the independence of new directors upon appointment and reviews their independence, and the independence of the other directors, as appropriate. Following the Company's suspension from trading on the ASX and subsequent removal from the official list, the Board feels it is appropriate to have no independent directors.

Meetings of the Board

The Board meets formally on a regular basis, as required. The number of Board meetings held can be found in the Directors' Report. The previous Board passed most resolutions by circular resolution.

Retirement and Re-Election

The constitution of the Company requires one third of the directors to retire from office at each annual general meeting. Directors who have been appointed by the Board are required to retire from office at the next annual general meeting and are not taken into account in determining the number of directors to retire at that annual general meeting. Directors cannot hold office for a period in excess of three years (the latter of the third annual general meeting following their appointment) without submitting themselves for re-election. Retiring directors may be eligible for re-election by shareholders.

Given the size and scope of the Company's current operations, there is no program for the induction of new directors. It is anticipated that upon the growth of the Company's operations such a program will be put in place.

Board Committees & Skills Matrix

There are currently no operational Board Committees or a Skills Matrix. The Company's current size and operations do not allow for separate Board Committees or a Skills Matrix.

Principle 3 Promote Ethical and Responsible Decision-Making

Through its oversight of Company activities, the Board ensures that best practice standards of ethics and integrity in all business dealings and operations are maintained, including the Company's interactions with its shareholders, employees, business partners, customers, suppliers, and the community. Given the size and scope of the Company's current operations, there is no formal code of conduct. It is anticipated that upon the growth of the Company's operations that such a code will be put in place.

Principle 4 Safeguard Integrity in Financial Reporting

Appointment of Auditors

The Company's current external auditors are Deloitte Touche Tohmatsu. The effectiveness, performance and independence of the external auditors are reviewed by the Board. If it becomes necessary to replace the external auditors for performance or independence reasons, the Board will then formalise a procedure and policy for the selection and appointment of new auditors. It is a requirement, given that the Company is listed, that the audit engagement partners be rotated at least every five years. The Company's auditors attend, and are available to answer questions at, the Company's Annual General Meetings.

Director Declaration

Before the Board approves the Company's financial statements for a financial period, its receives from its CEO and CFO (or the person(s) performing such function(s)) a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Principle 5 Make Timely and Balanced Disclosure

The Board is in the process of establishing policies on continuous disclosure (including requirements for approval for release of information by the Company), and on shareholder communications, to promote effective communication with its shareholders.

In addition to its disclosure obligations under the ASX Listing Rules, the Company communicates with its shareholders through a number of means including:

(a) Annual and half-yearly reports, including material presented at the Annual General Meeting; and

(b) Media releases, public announcements and investor briefings.

Prior to the removal of the Company from the official list of the ASX on 23 April 2018, all material disclosed, where feasible, and as authorised by the Board, was posted to the ASX website and can be searched under the announcements using the ticker code VIE.

Principle 6 Respect the Rights of Shareholders

The Company has a positive strategy to communicate with shareholders and actively promote shareholder involvement in the Company. This is outlined above. Consistent with ASX Principle 6 and the Corporations Act 2001, the Company's auditors attend, and are available to answer questions at, the Company's Annual General Meetings. It is exploring means to provide remote access to Company meetings and electronic shareholder communications.

Principle 7 Recognise and Manage Risk

The Company presently has no risk committee, regular review of risk processes and internal audit function given the size and scope of its current operations. It is anticipated that upon growth of the Company's operations, a suitable committee, regular reviews, internal audit function and processes will be put in place.

The Company is committed to the identification, monitoring and management of risks associated with its business activities and is establishing, as part of its management and reporting systems, a number of risk management controls.

The risk profile can be expected to change and procedures will be adapted as the Company's business develops and it grows in size and complexity. Regular review by the Board will ensure that procedures adopted continue to be appropriate.

At present, the Company does not believe it has any material exposure to economic, environmental and social sustainability risks above and beyond those encountered by a similar sized organisation in the Company's market.

Principle 8 Remunerate Fairly and Responsibly

Given the size and scope of the Company's operations it presently has no remuneration committee.

The Company's remuneration policy and details of director and executive remuneration are outlined in the Directors' Report. The guiding principles of this policy are to balance the need to provide industry-competitive remuneration in order to attract and retain high quality personnel, with the objectives of ensuring effective use of shareholder funds.

Where remuneration is offered, non-executive directors are remunerated by director's fees only. No current directors receive remuneration. No schemes for retirement benefits (other than statutory contributions to a superannuation scheme where relevant) or termination payments are in place.

There is presently no equity-based remuneration scheme.

VIENTO GROUP LIMITED
DIRECTORS' REPORT

Your directors present their report on Viento Group Limited for the financial year ended 30 June 2016.

DIRECTORS
The following persons held the position of director during or since the end of the financial year up to the date of this report:

- Mr Raymond Munro (Resigned 5 November 2015)
- Mr John Farrell (Resigned 5 November 2015)
- Mr John Silverthorne (Resigned 5 November 2015)
- Mr Doug Grewar (Appointed 30 March 2015, resigned 5 November 2015)
- Ms Georgina Varley (Appointed 5 November 2015, resigned 23 June 2016)
- Mr John Knights (Appointed 5 November 2015, resigned 5 December 2016)
- Mr Michael Hui (Appointed 14 October 2015)
- Mr Kevin Chin (Appointed 23 June 2016)
- Mr Conor Byrne (Appointed 23 June 2016, resigned 22 February 2019)
- Mr Benn Lim (Appointed 22 February 2019, resigned 23 October 2019)
- Mr Cameron Fellows (Appointed 23 October 2019)

COMPANY SECRETARY
The company secretary is Mr Cameron Fellows (appointed 31 July 2018).

MEETINGS OF DIRECTORS

No Board meetings were held between the date of the meeting of Company shareholders on 23 June 2016 and the end of the financial year. Meeting and attendance details prior to 23 June 2016 are not available due to the reasons set out under 'Prior Year Information & Incomplete Records' below.

PRIOR YEAR INFORMATION & INCOMPLETE RECORDS
The management and affairs of the Company were not under the control of the directors of the Company from the date it entered voluntary administration on 22 April 2015 until the date that a Deed of Company Arrangement was wholly effectuated on 30 June 2016.

The financial report has been prepared by the Directors who were not in office at the time the Company and its controlled entities entered voluntary administration or for part of the period presented in this report. The Directors who prepared this financial report were appointed on or after 5 November 2015 as part of a deed of company arrangement process.

As a result, the financial information relating to this report was not subject to the same accounting and internal control processes, which includes the implementation and maintenance of internal controls that are relevant to the preparation and fair presentation of a financial report. Further, it has not been possible for the Directors to obtain all of the books and records of the Company for the period up to 30 June 2016. As such the Directors have been unable to satisfy themselves as to the completeness and accuracy of all the transactions recorded in the Company's accounting records that occurred prior to their appointment as Directors.

The Company effected a Deed of Company Arrangement on 30 June 2016 and has continued to carry on its core business activities since that date with complete and accurate accounting records. The current Directors have used their best endeavours, working with the Administrators, the Company's former officers and directors, and Company's advisers, to prepare and present this financial report for year ended 30 June 2016. Given the difficulties referred to in the review of operations and loss of some company records, certain information was not available for inclusion in this financial report.

The Directors are confident that at the date of this report, financial records, processes and controls are adequate to safeguard the ongoing business operation.

In the opinion of the current Directors of the Company, except for the effects of such adjustments, if any, that might have been determined to be necessary had we been able to verify all of the transactions which took place during the reporting period and prior to the date of our appointment the Financial Statements comprising the Statement of Profit or Loss and other Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Equity and accompanying Notes to the Financial Statements are in accordance with the Corporations Act 2001 and:

(a) comply with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
(b) give a true and fair view of the Company's financial position as at 30 June 2016 and of its performance for the year ended on that date.

PRINCIPAL ACTIVITIES

- The Company was placed into Voluntary Administration on 22 April 2015 (refer discussion under Significant Changes in State of Affairs below for further detail). During the year ended 30 June 2016, the Company remained in Voluntary Administration until its recapitalisation effective 30 June 2016.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

The then directors of Viento Group Limited resolved to place the Company into Voluntary Administration on 22 April 2015 at which time the powers of the Directors passed to the appointed Administrators, Hall Chadwick. The Company's securities have been suspended from quotation since this date, with the Company removed from the official list of the ASX on 23 April 2018 following a continuous period of 3 years' suspension.

At a meeting held on 18 June 2015, creditors resolved for the Company to execute a Deed of Company Arrangement (DOCA). The Company entered into the DOCA on 9 July 2015. The DOCA appointed Messrs Richard Albarran, Brent Kijurina and Cameron Shaw of Hall Chadwick Chartered Accountants as deed administrators (Deed Administrators).

In accordance with the terms of the DOCA, following the DOCA's execution the Company sold its material business assets and shareholdings to third parties pursuant to respective agreements which formed part of the DOCA.

Following the disposal of the Company's business assets and shareholdings, Arowana Australasian Special Situations Fund 1 Pty Limited ("Arowana") approached the Deed Administrators of the Company with a proposal aimed at recapitalising the Company using the structure of a DOCA and creditors' trust. At a meeting convened on 24 July 2015, the Company's creditors resolved to vary the terms of the DOCA to accept Arowana's proposal.

The amended DOCA required that an amount of $600,000 be transferred by the Company to a Creditors' Trust to be available for the satisfaction of the claims of creditors of the Company and to meet the costs of the administration and the Deed Administrators.

These payments would be funded by an issue of 300 million Shares and 50 million Options (the "Recapitalisation Proposal"). This issue of 350 million Shares and Options would also provide the Company with sufficient funds to meet its immediate operating costs and working capital requirements.

On 5 November 2015 the board of directors resigned with immediate effect and a new board of directors was appointed.

A Notice of Meeting of shareholders was prepared and sent to shareholders on 24 May 2016, which outlined the Recapitalisation Proposal.

The terms of the Recapitalisation Proposal were as follows:

(a) the consolidation of the Company's existing Shares and Options on a 1 for 2 basis ("Consolidation");
(b) following the Consolidation, the Company would issue:
    (i) up to 100 million Shares at an issue price of $0.001 per Share;
    (ii) up to 100 million Shares at an issue price of $0.005 per Share;
    (iii) up to 50 million Shares at an issue price of $0.008 per Share;
    (iv) up to 50 million Shares at an issue price of $0.010 per Share.

On 23 June 2016, a meeting of shareholders was held and shareholders approved proxies that were received in order to pass all requirements of the DOCA and Recapitalisation Plan. This included the consolidation of the Company's existing share capital on a 1 for 2 basis.

On 30 June 2016, the DOCA was wholly effectuated and the Company was successfully recapitalised with the raising of $2 million of capital.

REVIEW OF OPERATIONS

Viento operated an integrated mining services business providing civil contracting services to the mining industry, primarily in the Pilbara region of Western Australia. Following the appointment of Administrators in April 2015 and the entering into a DOCA in July 2015, the Company sold its material business assets and shareholdings to third parties.

The creditors of the Company resolved to vary the terms of the DOCA on 24 July 2015 following a proposal from Arowana to recapitalise the Company.

On 23 June 2016, shareholders gave approvals necessary to give effect to the DOCA. This included the consolidation of the Company's existing share capital on a 1 for 2 basis and the issuing of new shares to raise $2 million in new capital.

On 30 June 2016, the DOCA was wholly effectuated and the Company was recapitalised.

Subsequent to its recapitalisation, the Company commenced a strategic review to identify investment opportunities.

AFTER BALANCE DATE EVENTS

Since the approval by shareholders of the Recapitalisation Proposal, the Board worked to undertake a strategic review of the options and investment opportunities available to the Company. To date, the Board has actively undertaken the detailed review of a range of options, however has concluded that no investment opportunity reviewed warranted the undertaking of a re-compliance with Chapters 1 and 2 of the ASX Listing Rules. As a result, following a continuous period of 3 years' suspension of trading, the Company was removed from the official list of the Australian Stock Exchange on 23 April 2018.

Whilst the duration of the COVID-19 pandemic is uncertain, the Company expects short-term effects from the pandemic will continue. There have not been any significant adverse financial or operational impacts as a result of the COVID-19 pandemic to date and any known impacts to date have been reflected in the financial statements.

There have been no other material after balance date events.

OPERATING RESULTS FOR THE YEAR

The loss of the Company after providing for income tax amounted to $635,071 (2015: loss N/A), revenue for the year was NIL (2015: $79.6 million) and the loss before tax was $635,071 (2015: loss N/A).

Due to an inability of the Directors to accurately determine the amount at which the liabilities of the Company were extinguished, the net loss on derecognition of net assets in the comparative period has been presented as N/A (Not Available) in the financial report. Refer to Note 1(a) for further detail.

ENVIRONMENTAL ISSUES

The directors of the Company are not aware of any breach of environmental legislation for the financial year under review.

DIVIDENDS

No recommendation has been made for payment of a dividend for the year ended 30 June 2016.

INSURANCE OF DIRECTORS AND OFFICERS

During the year the Company paid premiums to insure all officers of the Company. The officers of the Company covered by the insurance policy include the directors, former directors, secretaries and all executive officers. The policy also includes cover for directors and executive officers of all subsidiary entities. The insurance contract specifically prohibits disclosure of the nature of the insured liabilities, the limit of aggregate liability and the premiums paid.

INDEMNIFYING DIRECTORS AND OFFICERS

The Company has agreed to indemnify all directors and officers against all liabilities to another person (other than the Company or a related body corporate) that may arise from their position as a director or officer, except where the liability arises out of conduct involving a lack of good faith.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company, or to 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.

NON-AUDIT SERVICES

The Board of directors is satisfied that the provision of the non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- All non-audit services are reviewed and approved by the Board to ensure that they do not adversely affect the integrity and objectivity of the auditor; and
- The nature of the services provided do not compromise the general principles relating to auditor independence in accordance with APES 100: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

Fees for non-audit services paid or payable to the external auditors for the year ended 30 June 2016 were nil.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 30 June 2016 has been received and can be found on page 14 of the directors' report.

ROUNDING OF AMOUNTS

The Company is no longer an entity to which ASIC Class Order 98/100 applies. Accordingly, unlike in prior financial reports, amounts in the directors' report and financial statements are not rounded to the nearest thousand dollars, unless otherwise indicated.

REMUNERATION REPORT
This report details the nature and amount of remuneration for the key management personnel of Viento Group Limited. Key management personnel have authority and responsibility for planning, directing and controlling the activities of the Company. Key management personnel comprise the directors and key management personnel (if any).

Remuneration Policy
The remuneration policy of Viento Group Limited has been designed to align key management personnel objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific short term and, in certain circumstances, long term incentives based on key performance areas affecting the Company's financial results. The Board of Viento Group Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best key management personnel to run and manage the Company, as well as create goal congruence between directors, executives and shareholders.

The Board's policy for determining the nature and amount of remuneration for Board members and senior executives of the Company is as follows:

The performance of key management personnel is measured against criteria agreed biannually with each key management person and is based on a combination of personal and corporate performance objectives. All bonuses and incentives must be linked to predetermined performance criteria. The Board may, however, exercise its discretion in relation to approving incentives, bonuses and options. Any changes must be justified by reference to measurable performance criteria. The policy is designed to attract the highest calibre of executives. No bonuses were payable in relation to the achievement of profit component for the 2016 financial year.

Key management personnel may be entitled to participate in share and option arrangements as determined by the Board from time to time. Any options not vested on the termination date lapse.

All remuneration paid to key management personnel is valued at the cost to the company and expensed. Shares and options are valued using the Black-Scholes methodology.

The Board determines the proportion of fixed and variable compensation for each of the key management personnel.

The contracts for service between the company and key management personnel are on a continuing basis, the terms of which are not expected to substantially change in the immediate future. The employment conditions of the key management personnel are formalised in contracts of employment. Details of the key management personnel employment contracts are set out below.

The Board policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities.

Fixed Remuneration
Fixed remuneration consists of base remuneration (which is calculated on a total costs basis and includes any FBT charges related to employee benefits) as well as employer contributions to superannuation funds.

Remuneration levels are reviewed annually through a process that considers individual, department and overall performance of the Company. In addition, external consultants provide advice to ensure key management personnel's remuneration is competitive in the market place. A key management person's remuneration is also reviewed on promotion.

REMUNERATION REPORT (cont)

Performance Based Remuneration
Performance based remuneration includes short-term and long-term incentives and is designed to reward key management personnel for meeting or exceeding their financial and personal objectives. The short-term incentive is an "at risk" bonus provided in the form of cash, while the long-term incentive is provided in the form of options and/or shares of the Company.

Short-Term Incentive Bonuses
Each year key performance indicators (KPIs) are set for the key management personnel. The KPIs generally include a combination of measures relating to personal performance, the performance of the Company and the performance of the relevant segment. The split of KPI's between personal performance, the performance of the Company and the performance of a department depend on the nature of the role of the key management personnel. Those key management personnel who have responsibility for the management of a department will have their KPIs aligned to the performance of the department while those who have responsibility for Company's management functions will have their KPIs aligned to personal performance as well as the performance of the Company.

The Board reviews the performance bonuses to gauge their effectiveness against achievement of set goals and adjust future years' incentives as they see fit, to ensure use of the most cost effective and efficient methods.

Long-Term Incentives
Long-term incentives are offered by the Board of Viento Group Limited to key management personnel on a case by case basis. The company does not have an established Share Option Plan.

Company Performance, Shareholder Wealth and Directors' and Executives' Remuneration
The Company performance element of short-term incentive bonuses is calculated in reference to the net profit of the Company. In the current year there were no staff bonuses.

Employment Contracts of Key Management Personnel

Remuneration and other terms of employment for key management personnel employed during the financial year ended 30 June 2016 are formalised in employment or consultancy contracts. The major provisions of the contracts are set out below:

Mr R C Munro, Executive Chairman
- Service Agreement with RCM Resources Pty Ltd.
- Term of Agreement – Commenced 2 July 2013. Resigned as a director on 5 November 2015.
- Executive Chairman Base fee of $300,000 per annum from 1 November 2013.
- No remuneration paid during the financial year ended 30 June 2016.

Mr J Farrell, Executive Director
- Service Agreement with Farrell Consultants Pty Ltd.
- Term of Agreement – Commenced 12 May 2011. Resigned as a director on 5 November 2015.
- Directors fee of $50,000 per annum plus a consultancy fee of $190,000 per annum from 1 June 2013.
- No remuneration paid during the financial year ended 30 June 2016.

Mr J Silverthorne, Executive Director
- Term of Agreement – Commenced 21 March 2012. Resigned as a director on 5 November 2015.
- Directors fee of $50,000 per annum plus a consultancy fee of $190,000 per annum from 1 June 2013.
- No remuneration paid during the financial year ended 30 June 2016.

Mr D Grewar, Chief Executive Officer and Managing Director
- Term of Agreement – Commenced 30 March 2015
- The daily base salary for the initial period of three months is $2,000, inclusive of statutory superannuation.
- The annual base salary as at 30 June 2015 is $450,000, inclusive of statutory superannuation after the initial period.
- No Short Term Incentives and Long Term Incentives bonuses were agreed upon.
- No remuneration paid during the financial year ended 30 June 2016.

REMUNERATION REPORT (cont)

Changes in Directors and Executives Subsequent to Year-end

- Mr John Knights, Non-Executive Director (resigned 5 December 2016)
- Mr Conor Byrne, Non-Executive Director (resigned 22 February 2019)
- Mr Benn Lim, Non-Executive Director (appointed 22 February 2019, resigned 23 October 2019)
- Mr Cameron Fellows, Non-Executive Director (appointed 23 October 2019)

Key Management Personnel Remuneration

No remuneration was paid to key management personnel during the year due to the appointment of Administrators. All key management personnel resigned on 5 November 2015.

No remuneration was paid to Directors during the year.

2015	Primary				Super-annuation		Share Based Payment			
Key Management Person	Salary & Fees $	Allowance $	Cash Bonus $	Non-cash Benefits $	Contri-bution $	Termin-ation Benefits $	Options $	Share Incentive Plan $	Total $	Perform-ance Related
Directors										
Mr Ray Munro[1]	275,000	-	-	-	-	-	-	-	275,000	0%
Mr Robert Nichevich[2]	86,667	-	-	-	-	-	-	-	86,667	0%
Mr John Farrell[3]	182,000	-	-	-	-	-	-	-	182,000	0%
Mr John Silverthorne[4]	218,000	-	-	-	-	-	-	-	218,000	0%
Mr Douglas Grewar[5]	102,400	-	-	-	-	-	-	-	102,400	0%
Mr Steven De Mol[6]	8,333	-	-	-	-	-	-	-	8,333	0%
	827,400	-	-	-	-	-	-	-	827,400	
Executives										
Mr Andrew Bell[7]	328,726	-	-	10,241	17,253	-	-	-	356,220	0%
	1,156,126	-	-	10,241	17,253	-	-	-	1,183,620	

[1] $79,166 of Ray Munro's fees were not paid as a result of the appointment of Administrators.

[2] Robert Nichevich resigned as a director on 13 November 2014.

[3] $42,000 of John Farrell's fees were not paid as a result of the appointment of Administrators

[4] $60,000 of John Silverthorne's fees were not paid as a result of the appointment of Administrators.

[5] Douglas Grewar was appointed 30 March 2015. $28,600 of Douglas Grewar's fees were not paid as a result of the appointment of Administrators.

[6] Steven De Mol resigned as a director on 28 August 2014.

[7] Mr Bell resigned on 30 April 2015.

Options Issued as Part of Remuneration for the Year Ended 30 June 2016

During the financial year the company did not grant any options as part of remuneration.

REMUNERATION REPORT (cont)

Shares under option

Unissued ordinary shares of Viento Group Limited under option at 30 June 2016 are as follows:

Grant Date	Exercise Price	Expiry Date	Number of options
14 June 2012	$1.20	30 June 2017	900,000
17 December 2012	$1.20	30 June 2017	200,000
28 November 2013	$1.20	30 June 2017	300,000
24 December 2014	$0.66	31 December 2017	3,118,211
24 December 2014	$0.72	31 December 2019	2,777,778
			7,295,989

Shares Issued on Exercise of Options

No ordinary shares of Viento Group Limited were issued during the year ended 30 June 2016 from the exercise of options.

Signed in accordance with a resolution of the Board of Directors:

Michael Hui
NON-EXECUTIVE CHAIRMAN

Dated this 29th day of March 2021

Deloitte.

Deloitte Touche Tohmatsu
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The Board of Directors
Viento Group Limited
Level 11, 153 Waker Street
North Sydney, NSW, 2060

29 March 2021

Dear Board Members

Auditor's Independence Declaration to Viento Group Limited

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Viento Group Limited.

As lead audit partner for the audit of the financial statements of Viento Group Limited for the financial year ended 30 June 2016, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours faithfully

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

D K Andrews
Partner
Chartered Accountants

VIENTO GROUP LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 $	2015 $
Revenue	2	-	79,558,000
Other income	2	534	226,000
Gain/(Loss) on derecognition of net assets		-	N/A
Expenses			
Employee benefits expense		-	(41,712,000)
Operating expense		-	(55,833,000)
Professional services fees		(600,000)	(2,675,000)
Commission expense		-	(17,000)
Occupancy expense		-	(4,405,000)
Finance expense		-	(1,668,000)
Administration expense		(35,605)	(2,030,000)
Other expenses		-	(1,654,000)
Depreciation and amortisation expense	3	-	(3,996,000)
Bad & doubtful debts expense		-	-
Profit/(Loss) before income tax expense		(635,071)	N/A
Income tax (expense)/benefit	4	-	N/A
Net Profit/(Loss) for the year		(635,071)	N/A
Other comprehensive income for the year net of tax		-	-
Total comprehensive income for the year		(635,071)	N/A
Profit/(Loss) attributable to:			
Members of the parent entity		(635,071)	N/A
Non-controlling interest		-	(559,000)
		(635,071)	N/A
Total comprehensive income attributable to:			
Members of the parent entity		(635,071)	N/A
Non-controlling interest		-	(559,000)
		(635,071)	N/A
Earnings per share (EPS)			
Basic earnings per share (cents per share)	8	0.00	N/A
Diluted earnings per share (cents per share)	8	0.00	N/A

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes. The 2015 financial statements were prepared on the basis that all trade assets of Viento Group Limited were disposed of to the Administrators on behalf of the creditors. Due to an inability of the Directors to accurately determine the amount at which the liabilities of the Company were extinguished, the net loss on derecognition of net assets has been presented as N/A (Not Available) in the financial report. Refer to Note 1(a) for further detail.

VIENTO GROUP LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	Note	2016 $	2015 $
Current Assets			
Cash and cash equivalents	9	-	-
Trade and other receivables	10	1,767,887	-
Total Current Assets		**1,767,887**	**-**
Non-Current Assets			
Trade and other receivables	10	-	-
Total Non- Current Assets		**-**	**-**
Total Assets		**1,767,887**	**-**
Current Liabilities			
Trade and other payables	11	36,609	N/A
Short-term provisions		-	N/A
Current tax liabilities		-	N/A
Other current liabilities	12	598,995	N/A
Loans and borrowings		-	N/A
Total Current Liabilities		**635,604**	**N/A**
Non-Current Liabilities			
Loans and borrowings		-	N/A
Deferred tax liabilities		-	N/A
Other non-current liabilities		-	N/A
Long-term provisions		-	N/A
Total Non-Current Liabilities		**-**	**N/A**
Total Liabilities		**635,604**	**N/A**
Net Assets		**1,132,283**	**N/A**
Equity			
Issued capital	13	32,443,798	30,615,000
Reserves		-	N/A
Accumulated losses		(31,311,515)	N/A
Minority interests		-	N/A
Total Equity		**1,132,283**	**N/A**

The above Statement of Financial Position should be read in conjunction with the accompanying notes. The 2015 financial statements were prepared on the basis that all trade assets of Viento Group Limited were disposed of to the Administrators on behalf of the creditors. Due to an inability of the Directors to accurately determine the amount at which the liabilities of the Company were extinguished, the net loss on derecognition of net assets has been presented as N/A (Not Available) in the financial report. Refer to Note 1(a) for further detail.

VIENTO GROUP LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

	$ Share Capital Ordinary	$ Share Based Payments Reserve	$ Financial Assets Reserve	$ Accumulated losses	$ Total	$ Non-controlling interest	$ Total
Balance at 1 July 2014	29,646,000	3,536,000	69,000	(13,595,000)	19,656,000	1,356,000	21,012,000
Loss attributable to members of the parent entity	-	-	-	N/A	N/A	(559,000)	N/A
Issue of share capital, net of transaction costs and tax	969,000	-	-	-	969,000	-	969,000
Transfers on loss of control events	-	N/A	N/A	N/A	N/A	N/A	N/A
Balance at 30 June 2015	30,615,000	N/A	N/A	N/A	N/A	N/A	N/A
Balance as at 1 July 2015	30,615,000	N/A	N/A	N/A	N/A	N/A	N/A
Loss attributable to members of the parent entity	-	-	-	(635,071)	(635,071)	-	(635,071)
Issue of share capital, net of transaction costs and tax	1,828,798	-	-	-	1,828,798	-	1,828,798
Balance as at 30 June 2016	32,443,798	-	-	(31,311,515)	1,132,283	-	1,132,283

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes. The 2015 financial statements were prepared on the basis that all trade assets of Viento Group Limited were disposed of to the Administrators on behalf of the creditors. Due to an inability of the Directors to accurately determine the amount at which the liabilities of the Company were extinguished, the net loss on derecognition of net assets has been presented as N/A (Not Available) in the financial report. Refer to Note 1(a) for further detail.

VIENTO GROUP LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	NOTE	2016 $	2015 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		-	116,021,000
Payments to suppliers and employees		-	N/A
Interest received		-	136,000
Finance expenses paid		-	(2,102,000)
Income taxes paid		-	(2,186,000)
Net cash (used in) / provided by operating activities	28	-	N/A
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for plant and equipment		-	(1,462,000)
Proceeds from sale of plant and equipment		-	60,000
Proceeds from sale of investments		-	2,200,000
Loans to related parties		-	-
Net cash inflow from acquisition of subsidiary		-	-
Acquisition of Subsidiary		-	-
Net cash outflow on loss of control of subsidiary		-	(666,000)
Loans repaid by related parties		-	-
Net cash used in investing activities		-	132,000
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from exercise of options		-	-
Dividend to minority shareholders		-	(20,000)
Proceeds from director loans		-	1,132,000
Repayment of borrowings		-	(6,265,000)
Settlement of pre acquisition transaction		-	-
Net cash (used in) financing activities		-	(5,153,000)
Net (decrease)/increase in cash held		-	N/A
Cash at the beginning of the year		-	8,021,000
Cash at the end of the year	9	-	-

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report includes the financial statements and notes of Viento Group Limited ('Company').

Viento Group Limited is a Company limited by shares incorporated and domiciled in Australia, whose shares were publicly traded on the Australian Securities Exchange (ASX).

Following the recapitalisation of the Company on 30 June 2016, the Board worked to undertake a strategic review of the options and investment opportunities available to the Company. To date, the Board has actively undertaken the detailed review of a range of options, however has concluded that no investment opportunity reviewed warranted the undertaking of a re-compliance with Chapters 1 and 2 of the ASX Listing Rules. As a result, following a continuous period of 3 years' suspension of trading, the Company was removed from the official list of the Australian Stock Exchange on 23 April 2018.

a) Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and the Corporations Act 2001.

The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial report was approved by the Board of Directors on 29 March 2021.

The Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board (IASB). Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

Given that the Company was placed in Voluntary Administration on 22 April 2015 and was under a Deed of Company Arrangement (DOCA) that was wholly effectuated on 30 June 2016, the financial statements have been prepared on a basis that all trade assets have been deemed disposed of to the Administrators who are acting on behalf of the creditors. The Directors have been unable to present an amount as at 30 June 2015 at which the liabilities of the Company were extinguished. Consequently, all liabilities along with the net loss on derecognition of net assets have been presented as N/A (Not Available) in the financial report.

Except for cash flow information the financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement of fair value of selected non-current assets, financial assets and financial liabilities.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

b) Maintenance of accounting records and going concern

As outlined the Operations Report, a significant number of events occurred both prior to and subsequent to balance date, including, but not limited to:

- Placement of the Company and its subsidiaries into Voluntary Administration on 22 April 2015, with Messrs Richard Albarran, Brent Kijurina and Cameron Shaw of Hall Chadwick appointed Joint & Several Voluntary Administrators;
- A meeting of creditors on 18 June 2015, whereby creditors resolved to execute a Deed of Company Arrangement (DOCA), which was executed on 9 July 2015;
- In accordance with the terms of the DOCA, the Company sold its material business assets and shareholdings to third parties pursuant to respective agreements which formed part of the DOCA;
- At a meeting convened on 24 July 2015, the Company's creditors resolved to vary the terms of the DOCA, to accept a recapitalisation proposal by Arowana Australasian Special Situations Fund 1 Pty Limited (Arowana);
- The amended DOCA required that an amount of $600,000 be transferred by the Company to a Creditors' Trust to be available for the satisfaction of claims of creditors of the Company and to meet the costs of the administration and the Deed Administrators;
- These payments would be funded by an issue of 300 million Shares and 50 million Options in the Company, raising approximately $2 million, which would also provide the Company with sufficient funds to meet its immediate operating costs and working capital requirements;
- On 5 November 2015 the board of directors resigned with immediate effect and a new board of directors was appointed;
- On 23 June 2016, a meeting of shareholders was held which approved all requirements of the DOCA and recapitalisation plan. This included the consolidation of the Company's existing share capital on a 1 for 2 basis; and
- On 30 June 2016 the DOCA was wholly effectuated and the Company was successfully recapitalised with the raising of approximately $2 million of capital.

As a result of the Company and its subsidiaries being placed into administration on 22 April 2015, the books and records relating to the years ended 30 June 2015 and 30 June 2016 were not subject to the same accounting and internal control processes, which includes the implementation and maintenance of internal controls that are relevant to the preparation and fair presentation of the 30 June 2016 financial report.

Further, it has not been possible for the current Directors to obtain all of the books and records of the Company and its subsidiaries for the year ended 30 June 2016. As such, the current Directors have been unable to satisfy themselves as to the completeness and accuracy of all the transactions recorded in the Company's and subsidiaries' accounting records that occurred prior to their appointment as Directors.

The Company wholly effectuated the DOCA on 30 June 2016 and has continued to carry on its core business activities since that date with complete and accurate accounting records. The current Directors have used their best endeavours, working with the Administrators, the Company's former officers and directors, and Company's advisers, and based on the financial information available to them, to prepare and present this financial report for the year ended 30 June 2016, which includes a period prior to their appointment.

The Directors are confident that as at the date of this report, the financial records, processes and controls are adequate to safeguard the ongoing business operations.

The Directors have prepared the financial report on the going concern basis which assumes the continuity of normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business.

Following the recapitalisation of the Company on 30 June 2016 as noted above, the Directors are satisfied that sufficient funds are available to enable the Company to fund its ongoing corporate and administrative expenses.

However, when a new business opportunity is presented and selected by the Directors of the Company, additional funding will need to be obtained.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

b) Maintenance of accounting records and going concern (cont)

Should the Company be unable to obtain additional debt and/or equity funding to successfully execute on a new business opportunity, there is material uncertainty as to whether the Company will be able to continue as a going concern and therefore, whether the Company will realise its assets and discharge its liabilities in the normal course of business.

The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Company not continue as a going concern.

c) Principles of Consolidation

A subsidiary (controlled entity) is an entity over which Viento Group Limited has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing whether the group controls another entity, the existence and effect of holdings of actual and potential voting rights that are currently exercisable or convertible are considered.

As at 30 June 2016 and 30 June 2015, the Company did not have control over any other entities. During the comparative period, where controlled entities have entered (left) the consolidated group during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

During the comparative period, all inter-group balances and transactions between entities in the consolidated group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

During the comparative period, minority interests, being that portion of profit or loss of subsidiaries attributable to equity interests held by persons outside the group, are shown separately within the consolidated Statement of Comprehensive Income.

Effect of Voluntary Administration

As a result of the Company entering Voluntary Administration, the Company ceased to have control over its subsidiaries as at that date. The assets including goodwill, liabilities and non-controlling interest in the Company's subsidiaries together with any cumulative translation differences recognised in equity were derecognised. Amounts recognised in other comprehensive income in respect of that entity are also reclassified to profit or loss or transferred directly to retained earnings if required by a specific Standard.

Any retained interest in the entity is remeasured at fair value. The difference between the carry amount of the retained investment at the date when control is lost and its fair value is recognised in profit or loss.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

d) Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income). The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or substantively enacted by the Statement of Financial Position date.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects the 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 the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

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 liability is settled, based on tax rates enacted or substantively enacted at reporting date. 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 legally enforceable right of set-off exists, 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.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

e) Plant and Equipment

Plant and equipment are measured at historical cost less accumulated depreciation and any accumulated impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Comprehensive Income during the financial period in which they are incurred.

Depreciation on plant and equipment is calculated using the straight-line or diminishing value method over its useful life to the Company commencing from the time the asset is held ready for use. Depreciation rates used for plant and equipment generally range between 7.5% and 40%.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

f) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that is transferred to the Company, are classified as finance leases.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

g) Financial Instruments

Recognition and Initial Measurement
Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either the purchase or sale of the asset.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not carried at fair value through profit or loss. Transaction costs related to instruments carried at fair value through profit or loss are expensed in the Statement of Comprehensive Income. Financial instruments are classified and measured as set out below.

De-recognition
Financial assets are de-recognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are de-recognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value 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.

Classification and Subsequent Measurement
a. Financial assets at fair value through profit and loss

Financial assets are classified at fair value through profit and loss when they are held for trading for the purpose of short term profit taking or are expected to be disposed of in the next period, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch, or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Realised and unrealised gains and losses arising from changes in fair value are included in profit or loss in the period in which they arise.

b. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

c. Available-for-sale financial assets

Available-for-sale financial assets are non-derivative assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

d. Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value of all unlisted securities, including recent arm's length transactions, reference to similar instruments, option pricing models and independent valuations as required.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

g) Financial Instruments (cont)

Impairment

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged or significant decline in the value of the instrument is considered to determine whether impairment has arisen. Such impairment losses are recognised in the Statement of Comprehensive Income immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

h) Impairment of Assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Comprehensive Income. Non-financial assets, other than goodwill that suffered impairment, are reviewed for possible reversal of the impairment at each reporting date.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

i) Intangibles

Goodwill

Goodwill and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities at date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Trademarks

Trademarks are recognised at cost of acquisition. Trademarks have an infinite life and are tested annually for impairment and carried at cost less accumulated impairment losses.

j) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date. 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. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected cash flows.

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Company recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after reporting date are discounted to present value.

k) Equity-settled Compensation

The fair value of the options to which directors and employees become entitled is measured at grant date and recognised over the period in which the directors and employees become unconditionally entitled to the equity. The fair value of options is ascertained using a Black-Scholes pricing model which incorporates all market vesting conditions. The number of options expected to be vested is reviewed and adjusted at each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

l) 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 present value of managements best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

m) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits 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 short-term borrowings in current liabilities on the Statement of Financial Position.

n) Revenue and Other Income

Revenue is measured at fair value of the consideration received or receivable.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria for each of the Company's activities as described below.

Revenue from the hire of equipment provided is recognised where the right to be compensated for the services can be reliably measured.

Revenue from the provision of services is recognised in proportion to the degree of completion of the transaction at the reporting date.

Construction revenue has been recognised on the basis of the proportion of the contract costs incurred for the work performed to date, relative to the estimated total contract costs. Variations in contract work, claims and incentive payments are included to the extent that the amount can be reliably measured and its receipt is considered probable.

Establishment and other management fees comprise revenue earned through the provision of products or services to syndication entities.
Gain or loss on disposal is calculated as the difference between the net proceeds on disposal and the carrying amount of the asset at the time of disposal.

Interest income is accrued on a time basis with reference to the principal amount outstanding and the effective interest rate applicable.

All revenue is stated net of the amount of goods and services tax (GST).

o) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

p) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

q) Segment Accounting Policies

As of 1 July 2009, operating segments are identified, and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the Company's chief operating decision maker. For Viento Company Limited, its chief operating decision maker is the board of directors.

Unless stated otherwise, all amounts reported to the board of directors as the chief decision maker is in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Company.

r) Comparative Figures

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

s) Rounding of Amounts

The parent entity is no longer an entity to which ASIC Class Order 98/100 applies. Accordingly, unlike in prior financial reports, amounts in the directors' report and financial statements are not rounded to the nearest thousand dollars, unless otherwise indicated.

t) Critical Accounting Estimates and Judgments

The preparation of financial statements requires directors and management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and judgements are continually evaluated and are based on historical experience, current trends and economic data, obtained both externally and within the Company, including expectations future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

Key Estimates and Judgements - Impairment
The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Recognition of tax losses
In accordance with the Company's accounting policies for deferred taxes a deferred tax asset is recognised for unused tax losses only if it is probable that future taxable profits will be available to utilise those losses. Determination of future taxable profits requires estimates and assumptions as to future events and circumstances. This includes estimates and judgements about future capital requirements, future operations performance and the timing of estimated cash flows. Changes in these estimates and assumptions could impact on the amount and probability of estimated taxable profits and accordingly the recoverability of deferred tax assets.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

u) New Accounting Standards for application in Future Periods

Accounting Standards issued by the AASB that are not yet mandatorily applicable to the Company, together with an assessment of the potential impact of such pronouncements on the Company when adopted in future periods, are discussed below:

- *AASB 9: Financial Instruments and associated Amending Standards* (applicable for annual reporting periods beginning on or after 1 January 2018)

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments and simplified requirements for hedge accounting.
The key changes that may affect the Company on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to hedges of non-financial items. Should the entity elect to change its hedge policies in line with the new hedge accounting requirements of the Standard, the application of such accounting would be largely prospective.

This Standard is not expected to significantly impact the Company's financial statements.

- *AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods beginning on or after 1 January 2018, as deferred by AASB 2015-8: Amendments to Australian Accounting Standards – Effective Date of AASB 15)*

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.
The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with a customer;
- identify the performance obligations in the contract(s);
- determine the transaction price;
- allocate the transaction price to the performance obligations in the contract(s); and
- recognise revenue when (or as) the performance obligations are satisfied.

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented per AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* (subject to certain practical expedients in AASB 15); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. There are also enhanced disclosure requirements regarding revenue.

This Standard is not expected to significantly impact the Company's financial statements.

- *AASB 16: Leases (applicable for annual reporting periods beginning on or after 1 January 2019)*

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

This Standard is not expected to significantly impact the Company's financial statements.

2. REVENUE

	2016 $	2015 $
Sales Revenue		
– Subdivision Fees	-	33,000
– Management Fees	-	28,000
– Mining Services income	-	78,530,000
– Interest Received	534	14,000
– Other Revenue	-	1,179,000
Total Revenue	534	79,784,000

3. PROFIT FOR THE YEAR

(a) Expenses

	2016 $	2015 $
Depreciation of non-current assets		
– Plant and equipment	-	(3,996,000)
Rental expense on operating leases		
– Minimum lease payments	-	(3,583,000)

4. INCOME TAX

	2016	2015
	$	$
a. The components of tax expense/(benefit) comprise:		
Current tax	(190,521)	-
Deferred tax	190,521	N/A
Under/(over) provision in respect of prior years	-	-
	-	N/A
b. Prima facie tax payable on profit/(loss) before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on profit/(loss) before income tax at 30% (2015: 30%)	(190,521)	N/A
	(190,521)	N/A
Add: Tax effect of:		
- other non allowable items	-	-
- net capital gain (after recoupment of losses)	-	-
	-	-
Less: Tax effect of:		
- Discontinued operations	-	-
- Other net timing differences	-	-
- Write off DTA/DTL	190,521	N/A
- Recoupment of prior year tax losses/adjustments	-	-
Income tax expense/(benefit) attributable to entity	-	N/A

5 KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Key Management Personnel Compensation

	2016	2015
	$	$
Short Term Employee Benefits	-	1,166,367
Post-Employment Benefits	-	17,253
Share Based Payments	-	-
	-	1,183,620

Key management personnel remuneration has been included in the Remuneration Report section of the Directors Report.

(b) Option Holdings

Number of Options Held by Key Management Personnel

	Balance 1.7.15	Granted as Compensation	Options Exercised	Net Change Other [(a)]	Balance 30.6.16	Total Vested 30.6.16	Total Exercisable 30.6.16	Total Unexercisable 30.6.16
Directors								
Mr M Hui [1]	-	-	-	-	-	-	-	-
Mr K Chin [2]	-	-	-	-	-	-	-	-
Mr J Knights [2]	-	-	-	-	-	-	-	-
Mr C Byrne [2]	-	-	-	-	-	-	-	-
Mr R Munro [3]	1,200,000	-	-	(1,200,000)	-	-	-	-
Mr J Farrell [4]	1,200,000	-	-	(1,200,000)	-	-	-	-
Mr J Silverthorne[5]	1,200,000	-	-	(1,200,000)	-	-	-	-

[(a)] These options were cancelled on 30 June 2016 as part of the resignation of Directors pursuant to the recapitalisation proposal under the DOCA.
[1] Mr M Hui appointed as a director on 14 October 2015
[2] Mr K Chin, Mr J Knights and Mr C Byrne appointed as a director on 23 June 2016
[3] Mr Munro resigned as a director on 5 November 2015
[4] Mr Farrell resigned as a director on 5 November 2015
[5] Mr Silverthorne resigned as a director on 5 November 2015

	Balance 1.7.14	Granted as Compensation	Options Exercised	Net Change Other	Balance 30.6.15	Total Vested 30.6.15	Total Exercisable 30.6.15	Total Unexercisable 30.6.15
Directors								
Mr R Munro	1,200,000	-	-	-	1,200,000	600,000	600,000	600,000
Mr R Nichevich[1]	1,800,000	-	-	600,000	1,200,000	600,000	600,000	600,000
Mr J Farrell	1,800,000	-	-	600,000	1,200,000	600,000	600,000	600,000
Mr J Silverthorne	1,800,000	-	-	600,000	1,200,000	600,000	600,000	600,000

[1] Mr Nichevich resigned as a director on 13 November 2014

5. KEY MANAGEMENT PERSONNEL COMPENSATION (cont)

(c) Shareholdings

Number of Shares Held by Key Management Personnel

Key Management Personnel	Balance 1.7.15	Received as Compensation	Options Exercised	Net Change Other	Balance 30.6.16
Directors					
Mr M Hui [1]	-	-	-	-	-
Mr K Chin [2]	-	-	-	-	-
Mr J Knights [2]	-	-	-	-	-
Mr C Byrne [2]	-	-	-	-	-
Mr R C Munro [3]	7,100,000	-	-	(7,100,000)	-
Mr N J Silverthorne [4]	8,239,914	-	-	(8,239,914)	-

[1] Mr M Hui appointed as a director on 14 October 2015
[2] Mr K Chin, Mr J Knights and Mr C Byrne appointed as a director on 23 June 2016
[3] Mr Munro resigned as a director on 5 November 2015
[4] Mr Silverthorne resigned as a director on 5 November 2015

Key Management Personnel	Balance 1.7.14	Received as Compensation	Options Exercised	Net Change Other	Balance 30.6.15
Directors					
Mr R C Munro	7,100,000	-	-	-	7,100,000
Mr R C Nichevich[1]	10,860,000	-	-	-	10,860,000
Mr R S De Mol [2]	11,344,189	-	-	(11,344,189)	-
Mr N J Silverthorne	8,239,914	-	-	-	8,239,914

[1] Mr Nichevich resigned as a director on 13 November 2014
[2] Mr De Mol resigned as a director on 28 August 2014

(d) Loans to Key Management Personnel

There are no loans to key management personnel.

6. AUDITOR'S REMUNERATION

	CONSOLIDATED 2016 $	2015 $
Remuneration of the auditor of the Company for:		
Deloitte		
Auditing and reviewing the financial report	15,750	72,000
Other regulatory audit services	-	-
	15,750	72,000
Deloitte		
Non-Audit Services	-	23,675
Total	15,750	95,675

7. DIVIDENDS

No recommendation has been made for payment of a final dividend for the year ended 30 June 2016 (2015: nil).

8. EARNINGS PER SHARE

	CONSOLIDATED 2016 $	2015 $
(a) Reconciliation of earnings to profit		
(Loss)/Profit	(635,071)	N/A
Earnings used to calculate basic and dilutive EPS	(635,071)	N/A
(b) Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS	96,371,511	93,228,892
Weighted average number of options outstanding during the year used in the calculation of dilutive EPS *	-	-
Weighted average number of ordinary shares outstanding during the year used in calculation of dilutive EPS	96,371,511	93,228,892

*There is no effect of dilution in the EPS calculation as the Company has made a loss in the current year

(c) Basic Earnings Per Share	0.00	N/A
Diluted Earnings Per Share	0.00	N/A

9. CASH AND CASH EQUIVALENTS

	CONSOLIDATED	
	2016	2015
	$	$
	-	-
Cash at bank and in hand	-	-

Reconciliation of Cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the Statement of Financial Position as follows:

Cash and cash equivalents	-	-

10. TRADE AND OTHER RECEIVABLES

Proceeds receivable from issue of share capital (net of capital raising and administrator costs)	1,767,887	-
	1,767,887	-

11. TRADE & OTHER PAYABLES

Current		
Trade creditors	36,609	N/A
Sundry creditors and accruals	-	N/A
	36,609	N/A

12. OTHER CURRENT LIABILITIES

Accruals	598,995	N/A

13. ISSUED CAPITAL

	2016 $	**2015 $**
Ordinary shares at beginning of year	30,615,000	29,646,000
Shares issued (net of capital raising costs)	1,828,798	969,000
Shares on issue at end of year	32,443,798	30,615,000

Refer to Note 8 Earnings per share for details about the weighted average number of shares outstanding.
The company does not have authorised capital or par value in respect of its issued shares. The total number of shares outstanding at 30 June 2016 is 388,185,924 (2015: 96,371,511).

(a) Ordinary shares

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of shares held.

At shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

During the year the number of shares on issue changed as a result of the issue of shares for the recapitalisation proposal by Arowana and approved by shareholders.

(b) Partly Paid Shares

There were no partly paid shares outstanding at any time during the year.

(c) Options

(i) For information relating to any share options issued to key management personnel during the financial year and the options outstanding at year-end, refer to Note 4.

(ii) For information relating to options issued, exercised and lapsed during the financial year and the options outstanding at year-end refer to Note 19.

14. SEGMENT INFORMATION

Operating segments are based on the internal reports reviewed by the Board that are used to make strategic decisions. The Board assesses the performance of the operating segments based on revenue, EBIT, EBITDA and profit before tax.

The operating segments are identified by the Board based on the nature of the services provided. The entity is organised into the following divisions by service type. The operating segments disclosed in this financial report were determined by the previous directors reflecting the previous operations of the Company. Following the appointment of administrators and the execution of a DOCA, the structure of the Company has significantly changed and as such will not be relevant for subsequent reporting periods. From 1 July 2017, the Company will be focused solely on identifying new investment opportunities.

Mining Services

Viento provided services in civil contracting for the mining industry focused on the Pilbara in Western Australia. These services included works on rail embankments, access roads, tailings dams, general mine infrastructure projects, mine pre-stripping, contract mining and utility services to the mining, oil & gas industries.

Managed Funds

Viento retained the management of two West Australian based residential land subdivision property syndicates.

Electrical and Power

Viento provided electrical services including the provision of switchrooms and related power services for the mining and oil and gas industries.

Intersegment Eliminations

Represents transactions which are eliminated on consolidation in the Statement of Profit or Loss. Assets and liabilities are eliminated in their respective segments.

	Mining Services	Managed Funds	Electrical and Power	Structure post DOCA	Total
	$	$	$	$	$
2016					
Revenue from external customers	-	-	-	-	-
Inter segment revenue	-	-	-	-	-
Total revenue	-	-	-	-	-
Interest income	-	-	-	534	534
Segment revenue					
Segment EBITDA	-	-	-	(635,605)	(635,605)
Depreciation expense	-	-	-	-	-
Amortisation expense	-	-	-	-	-
Segment EBIT	-	-	-	(635,605)	(635,605)
Interest income	-	-	-	534	534
Interest expense	-	-	-	-	-
Segment result	-	-	-	(635,071)	(635,071)
Income tax expense					-
Profit/(Loss) on derecognition of net assets					-
Net profit					(635,071)
Segment assets	-	-	-	1,767,887	1,767,887
Segment liabilities	-	-	-	635,604	635,604

14. SEGMENT INFORMATION (cont)

	Mining Services	Managed Funds	Electrical & Power	Inter Segment Eliminations	Total
	$	$	$	$	$
2015					
Revenue from external customers	54,790,000	61,000	24,919,000	-	79,770,000
Inter segment revenue	8,652,000	-	8,000	(8,660,000)	-
Total revenue	63,442,000	61,000	24,927,000	(8,660,000)	79,770,000
Interest income	12,000	-	2,000	-	14,000
Segment revenue	63,454,000	61,000	24,929,000	(8,660,000)	79,784,000
Segment EBITDA	4,631,000	61,000	(33,248,000)	-	(28,556,000)
Depreciation expense	(3,457,000)	-	(394,000)	-	(3,851,000)
Amortisation expenses	(145,000)	-	-	-	(145,000)
Segment EBIT	1,029,000	61,000	(33,642,000)	-	(32,552,000)
Interest income	12,000	-	2,000	-	14,000
Interest expense	(1,467,000)	-	(201,000)	-	(1,668,000)
Segment result	(426,000)	61,000	(33,841,000)	-	(34,206,000)
Income tax expense					N/A
Profit/(Loss) on derecognition of net assets					N/A
Profit for the period					N/A
Segment assets	-	-	-	-	-
Segment liabilities	N/A	N/A	N/A	N/A	N/A

15. CONTINGENT LIABILITIES

The Directors are not aware of any contingent liabilities outstanding as at 30 June 2016 (2015: NIL).

16. CASH FLOW INFORMATION

	2016 $	2015 $
(a) Reconciliation of Cash Flow from Operations with the Profit after Income Tax		
(Loss) / profit after income tax	(635,071)	N/A
Depreciation and amortisation	-	3,996,000
Reversal of impaired receivable	-	-
Employee benefits expense	-	-
Changes in Assets and Liabilities		
(Increase)/decrease in receivables and other assets	(1,767,887)	15,405,000
(Increase)/decrease in inventories	-	(30,000)
Increase/(decrease) in payables and provisions	N/A	N/A
Increase / (decrease) in income tax balances	N/A	N/A
Cash flows (used in)/ from operations	-	N/A
(b) Non cash investing and financing activities		
Acquisition of plant & equipment by means of hire purchases	-	1,623,000
	-	1,623,000

17. RELATED PARTIES

(a) Key management personnel

Disclosures relating to key management personnel remuneration and loan arrangements are set out in the Remuneration Report and Note 5.

(b) Associated entities

During the year the Company paid capital raising costs of $204,813 to the Arowana Australasian Special Situations Fund ("AASSF") in connection with services associated with the Recapitalisation Proposal. AASSF is a related party of Mr. Hui (Director) and Mr. Chin (Director). The transaction was conducted on arms' length terms.

There were no other transactions with associated entities in the year ending 30 June 2016.

	2016	2015
	$	$
Loans to associated entities:		
Balance as at beginning of period	-	37,000
Loans advanced	-	-
Loan repayments received	-	(12,000)
Loan disposed	-	(25,000)
	-	-
Amounts recognised as revenue or expense:		
- Property rental revenue	-	99,000
- Mining services revenue	-	1,054,000
- Mining supply expenses	-	(3,176,000)
- Property rental expense	-	(3,199,000)
- Transport services expense	-	(1,026,000)
- Training services expense	-	(140,000)
- Consultancy services	-	-
PP&E		
- Purchase of PP&E	-	(65,000)
- Proceeds from sale of PP&E	-	34,000

(c) Balance and terms of loans to related parties

There were no loans to or from related parties in the year ending 30 June 2016 or the prior year.

18. FINANCIAL RISK MANAGEMENT

(a) Financial Risk Management Policies

The Company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable and loans to and from subsidiaries and financial institutions. The main purpose of non-derivative financial instruments is to raise finance for Company operations. Derivatives are not used by the Company.

a. Treasury Risk Management

Senior executives of the Company meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

The overall risk management strategy seeks to assist the Company in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

b. Financial Risk Exposures and Management

The main risks the Company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest Rate Risk
The Company manages interest rate risk by monitoring forecast cash flows.

Liquidity Risk
The Company manages liquidity risk by monitoring forecast cash flows, restructuring financial arrangements and ensuring that adequate cash is available to meet its obligations. The Company currently has no exposure to liquidity risk.

Credit Risk
At balance date the maximum exposure to credit risk to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and Notes to the financial statements. Credit risk is managed to ensure that customers are of sound credit worthiness and monitoring is used to recover aged debts and assess receivables for impairment. Credit terms are generally 30 days from the invoice date. The Company has no significant concentration of credit risk with any single party.

c. Capital Management

Following the execution of the Recapitalisation Proposal, Management intends to use the capital of the Company primarily to identify new investment opportunities.

The Company's debt and capital includes ordinary share capital and financial liabilities, supported by financial assets.

Management effectively manages the Company's capital by assessing its financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

b) Financial Instruments

(i) Financial Instrument Composition and Maturity Analysis

The tables on the following pages reflect the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments.

18. FINANCIAL RISK MANAGEMENT (cont)

	Weighted Average Effective Interest Rate		Fixed Interest Rate Maturing Within 1 Year		1 to 5 Years		Over 5 Years		Floating Interest Rate		Non-interest Bearing		Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
			$	$	$	$	$	$	$	$	$	$	$	$
Financial assets														
Cash and cash equivalents	-	0.50%	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	0.00%	-	-	-	-	-	-	-	-	1,767,887	-	1,767,887	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Financial Assets			-	-	-	-	-	-	-	-	1,767,887	-	1,767,,887	-
Financial liabilities														
Trade and sundry payables	-	-	-	N/A	-	N/A	-	N/A	-	N/A	635,604	N/A	635,604	N/A
Loans & Borrowings	-	6.99%	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
Total Financial Liabilities			-	N/A	-	N/A	-	N/A	-	N/A	635,604	N/A	635,604	N/A

18. FINANCIAL RISK MANAGEMENT (cont)

Trade Creditors

Trade creditors are non-interest bearing and are generally paid on 14-45 day terms.

The ageing analysis of trade creditors is as follows:	**2016** **$**	**2015** **$**
Less than 6 months	36,609	N/A
6 months to 1 year	-	N/A
1 to 5 years	-	N/A
Over 5 years	-	N/A
	36,609	N/A

ii) Net Fair Values

The fair values of the Company's financial assets and liabilities are materially in line with their carrying values.

The fair values of financial instruments that are not traded in an active market (for example, investments in unlisted trusts) are determined using valuation techniques. The Company uses a combination of discounted cash flows, recent sales prices and cost to determine value.

(iii) Sensitivity Analysis – Interest Rate Risk

At balance sheet date, if interest rates had changed by +/- 100 basis points from the year end rates, the Company's profit after tax and equity would have been impacted as follows:

	2016 **$**	**2015** **$**
Change in profit after tax		
- Increase in interest rate by 1%	-	N/A
- Decrease in interest rate by 1%	-	N/A
Change in equity		
- Increase in interest rate by 1%	-	N/A
- Decrease in interest rate by 1%	-	N/A

19. SHARE-BASED PAYMENTS

There were no share-based expenses for the year ended 30 June 2016 (2015: $3,677,000).

2015

On 24 December 2014 shareholders approved the following issue of shares in relation to the restated purchase price of HVLV Pty Ltd.

1) 6,500,000 new Viento shares issued at a deemed issue price of 14 cents per new Viento share;
2) 6,236,422 Viento unlisted options exercisable at 33 cents per share on or before 31 December 2017 (pre-consolidation); and
3) 5,555,556 Viento unlisted options exercisable at 36 cents per share on or before 31 December 2019 (pre-consolidation).

All options granted are over ordinary shares in Viento Group Limited, which confer a right of one ordinary share for every option held.

	2016		2015	
	Number of Options	Weighted Average Exercise Price $	Number of Options	Weighted Average Exercise Price $
Options outstanding at beginning of the year	17,391,978	0.394	14,226,664	0.281
Granted	-	-	11,791,978	0.344
Consolidation of options on issue	(8,695,989)	0.394	-	-
Cancelled	-	-	(700,000)	0.600
Exercised	-	-	-	-
Expired	(1,400,000)	0.800	(7,926,664)	0.293
Outstanding at year-end	7,295,989	0.786	17,391,978	0.394
Exercisable at year-end	4,518,211	0.827	2,800,000	0.400

The options outstanding at 30 June 2016 had a weighted average exercise price of $0.786 and a weighted average remaining contractual life of 2.17 years. The weighted average exercise price of all options outstanding at 30 June 2015 was $0.394 with a weighted average remaining contractual life of 2.82 years.

Refer to Note 5 for details of options issued to key management personnel.

20. AFTER BALANCE DATE EVENTS

Since 30 June 2016, the Board worked to undertake a strategic review of the options and investment opportunities available to the Company. To date, the Board has actively undertaken the detailed review of a range of options, however has concluded that no investment opportunity reviewed warranted the undertaking of a re-compliance with Chapters 1 and 2 of the ASX Listing Rules. As a result, following a continuous period of 3 years' suspension of trading, the Company was removed from the official list of the Australian Stock Exchange on 23 April 2018. The Board is continuing to actively review new investment opportunities on behalf of the Company.

Whilst the duration of the COVID-19 pandemic is uncertain, the Company expects short-term effects from the pandemic will continue. There have not been any significant adverse financial or operational impacts as a result of the COVID-19 pandemic to date and any known impacts to date have been reflected in the financial statements.

VIENTO GROUP LIMITED & CONTROLLED ENTITIES
DIRECTORS' DECLARATION

The Directors of the Company declare that:

We have been unable to satisfy ourselves as to the completeness and accuracy of all the transactions recorded in the Company's accounting records that occurred prior to 5 November 2015.

The Company was placed into Voluntary Administration on 22 April 2015 and effected a Deed of Company Arrangement on 30 June 2016 and has continued to carry on its business activities since that date with complete and accurate accounting records. The current Directors have used their best endeavours, working with the Administrators, Company's former officers and directors, and the Company's advisers, to prepare and present this financial report for the year ended 30 June 2016, a period that includes a time prior to their appointment. Given the difficulties referred to in the review of operations and loss of some company records, certain information was not available for inclusion in this financial report.

The Directors are confident that at the date of this report, financial records, processes and controls are adequate to safeguard the ongoing business operation.

In the opinion of the current Directors of the Company, except for the effects of such adjustments, if any, that might have been determined to be necessary had we been able to verify all of the transactions which took place during the reporting period and prior to the date of our appointment:

1. the Financial Statements comprising the Consolidated Statement of Profit or Loss and other Comprehensive Income, Statement of Financial Position, Consolidated Statement of Cash Flows, Consolidated Statement of Changes in Equity and accompanying Notes to the Financial Statements are in accordance with the Corporations Act 2001 and:

   (a) comply with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
   (b) give a true and fair view of the Company's financial position as at 30 June 2016 and of its performance for the year ended on that date.

2. The Company has included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.

3. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

4. The Directors have been given the declarations by the person performing the Chief Executive Officer and Chief Financial Officer functions required by section 295A of the Corporations Act 2001 which are required to state whether:

   (a) The financial records of the Company for the financial year have been properly maintained in accordance with section 286 of the *Corporations Act*;
   (b) the financial statements and notes for the financial year comply with the Accounting Standards; and
   (c) the financial statements and notes for the financial year give a true and fair view.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:

Michael Hui
NON-EXECUTIVE CHAIRMAN

Dated this 29th day of March 2021

Deloitte.

Independent Auditor's Report to the members of Viento Group Limited

Report on the Financial Report

We were engaged to audit the accompanying financial report of Viento Group Limited, which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, the statement of cash flows and the statement of changes in equity for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration as set out on pages 15 to 45.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on conducting our audit in accordance with Australian Auditing Standards. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Auditor's Independence Declaration

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 Viento Group Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Basis for Disclaimer of Opinion

As disclosed in Note 1(b) to the financial report, the Company and its subsidiaries were placed into voluntary administration on 22 April 2015 and Messrs Richard Albarran, Brent Kijurina and Cameron Shaw of Hall Chadwick were appointed as Joint & Several Voluntary Administrators. On 9 July 2015, the Company executed a Deed of Company Arrangement with its creditors (amended on 24 July 2015) and was released from Administration on 30 June 2016.

As stated in Note 1(b), the accounting and statutory records from 1 July 2014 to 30 June 2016, when the Company was released from Administration, were not adequate to permit the application of necessary audit procedures. As the accounting and statutory records are not adequate to enable us to obtain sufficient appropriate audit evidence regarding the amounts and disclosures included in the financial report, other than for the statement of financial position as at 30 June 2016, we are unable to form an opinion on the financial report taken as a whole.

Disclaimer of Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion as to whether the financial report of Viento Group Limited is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Company's financial position as at 30 June 2016 and of its performance for the year ended on that date; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Material Uncertainty Regarding Continuation as a Going Concern

We draw attention to Note 1(b) in the financial report which indicates the ability of the Company to continue as a going concern is dependent upon its ability to raise additional debt and/or equity funding to complete the matters required for the Company to successfully execute on a new business opportunity. This condition, along with other matters as set forth in Note 1(b), indicate the existence of a material uncertainty which may cast significant doubt about the ability of the Company to continue as a going concern and therefore, whether it will realise its assets and extinguish its liabilities in the ordinary course of business.

Report on Other Legal and Regulatory Requirements

Due to the matters described in the basis for Disclaimer of Opinion paragraph:

a) we have not been given all information necessary for the conduct of the audit; and
b) the Company has not maintained financial records sufficient to enable to financial report to be prepared and audited.

Report on the Remuneration Report

The Remuneration Report is included in pages 10 to 13 of the directors' report for the year ended 30 June 2016. The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Deloitte.

Disclaimer of Opinion

Because of the significance of the matters described in the Basis of Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the Remuneration Report.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

D K Andrews
Partner
Chartered Accountants
Perth, 29 March 2021

VIENTO GROUP LIMITED & CONTROLLED ENTITIES
SHAREHOLDER INFORMATION
AS AT 29 MARCH 2021

The following additional information is provided in accordance with the listing rules.

Distribution of Shareholdings

Range	Number of Holders	Number of Ordinary Shares	% of Issued Capital
1 - 1,000	382	123,411	0.03%
1,001 - 5,000	272	709,823	0.18%
5,001 - 10,000	126	941,930	0.24%
10,001 - 100,000	242	7,851,367	1.97%
100,001 - 99,999,999	80	388,559,393	97.58%
Total	**1,102**	**398,185,924**	**100.00%**

Unmarketable Parcels

The number of shareholders holding less than a marketable parcel is 800.

Twenty Largest Shareholders

Shareholder	Shares Held	% of Issued Capital
Arowana Australasian Special Situations 1C Pty Limited (Special Situations 1C A/C)	43,266,666	10.87%
Arowana Australasian Special Situations 1A Pty Limited (Special Situations 1A A/C)	41,666,667	10.46%
Arowana Australasian Special Situations 1B Pty Limited (Special Situations 1B A/C)	41,666,667	10.46%
Clurname Pty Ltd	33,333,333	8.37%
Investor View Pty Ltd (Investor View 2 A/C)	29,799,998	7.48%
Franma Pty Ltd (Frangipani Super Fund A/C)	26,666,668	6.70%
Stranda Venture Incorporated	26,666,668	6.70%
Redfour Pty Ltd (Trust Me A/C)	26,666,668	6.70%
Contemplator Pty Ltd (ARG Pension Fund A/C)	13,333,333	3.35%
Stitching Pty Ltd (SSG Superannuation Fund A/C)	13,333,333	3.35%
Investor View Pty Ltd	6,666,667	1.67%
Timbina Pty Limited (Timbina Super Fund A/C)	6,666,666	1.67%
Pang Investments Pty Ltd (Pang Super Fund A/C)	6,666,666	1.67%
Demol Investments Pty Ltd (Demol Investment A/C)	6,510,000	1.63%
Hanscon Holdings Pty Ltd (Hanscon Discretionary A/C)	5,162,884	1.30%
Ranan Super Pty Ltd (Ranan Super Fund A/C)	5,000,000	1.26%
Palladium Investments International Pty Ltd (Palladium A/C)	5,000,000	1.26%
HSBC Custody Nominees (Australia) Limited	4,150,892	1.04%
Mr Rahim Chunara	2,800,000	0.70%
Mr Dirk Rossey	2,800,000	0.70%
Top 20 holders of fully paid shares (grouped)	**347,823,776**	**87.35%**

VIENTO GROUP LIMITED & CONTROLLED ENTITIES
SHAREHOLDER INFORMATION
AS AT 29 MARCH 2021

Substantial Shareholders

Shareholder	Shares Held	% of Issued Capital
Arowana Australasian Special Situations 1C Pty Limited (Special Situations 1C A/C)	43,266,666	10.87%
Arowana Australasian Special Situations 1A Pty Limited (Special Situations 1A A/C)	41,666,667	10.46%
Arowana Australasian Special Situations 1B Pty Limited (Special Situations 1B A/C)	41,666,667	10.46%
Clurname Pty Ltd	33,333,333	8.37%
Investor View Pty Ltd (Investor View 2 A/C)	29,799,998	7.48%
Franma Pty Ltd (Frangipani Super Fund A/C)	26,666,668	6.70%
Stranda Venture Incorporated	26,666,668	6.70%
Redfour Pty Ltd (Trust Me A/C)	26,666,668	6.70%

Voting Rights

Ordinary fully paid shares: On a show of hands every member present in person or by proxy shall have one vote and on a poll each share shall have one vote.

Options: No voting rights attach to the options.

UNQUOTED SECURITIES

Options

There are no options on issue as at the date of this report.