

**VIENTO GROUP LIMITED
ABN 79 000 714 054
FINANCIAL REPORT
FOR THE HALF YEAR ENDED
31 December 2015**

VIENTO GROUP LIMITED ABN 79 000 714 054
DIRECTORS' REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

Your directors present their financial report of the Company for the half year ended 31 December 2015.

DIRECTORS

The names of the directors who held office during or since the end of the half-year:

Mr Raymond Munro (Resigned 5 November 2015)
Mr John Farrell (Resigned 5 November 2015)
Mr John Silverthorne (Resigned 5 November 2015)
Mr Doug Grewar (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 5 November 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)

PRIOR YEAR INFORMATION & INCOMPLETE RECORDS

The management and affairs of the Company were not under the control of the directors of the Group from the date the Company entered voluntary administration on 22 April 2015.

The financial report has been prepared by the Directors who were not in office at the time the Company entered voluntary administration or for the full 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 31 December 2015. 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 the Company's advisers, to prepare and present this financial report for the half year ended 31 December 2015. 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.

VIENTO GROUP LIMITED ABN 79 000 714 054
DIRECTORS' REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

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 Regulation 2001 and other mandatory professional reporting requirements; and
- (b) give a true and fair view of the Company's financial position as at 31 December 2015 and of its performance for the period ended on that date.

REVIEW OF OPERATIONS

Viento Group Ltd was placed into Voluntary Administration on 22 April 2015 at which time the powers of the then Directors passed to the appointed Administrators, Hall Chadwick. The Company's securities have been suspended from quotation since this date, with the Company ultimately removed from the official list of the Australian Stock Exchange 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 a 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.

VIENTO GROUP LIMITED ABN 79 000 714 054
DIRECTORS' REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

AFTER BALANCE DATE EVENTS

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;
- (b) following 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 100 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.

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. 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.

There have been no other material after balance date events.

REGISTERED OFFICE

The registered office and principal place of business of Viento Group Limited is:

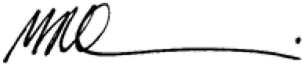
Level 11, 153 Walker Street
North Sydney, NSW 2060
Telephone: 02 8083 9800
Facsimile: 02 8083 9804

**VIENTO GROUP LIMITED ABN 79 000 714 054
DIRECTORS' REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 6 for the half year ended 31 December 2015.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to section 306(3) of the Corporations Act 2001.

A handwritten signature in black ink, appearing to read 'MH', followed by a long horizontal line that ends in a small dot.

Michael Hui

Non-Executive Chairman

Dated this 29th day of March 2021

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 half year financial report of Viento Group for the half year ended 31 December 2015, 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 review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours faithfully


DELOITTE TOUCHE TOHMATSU



D K Andrews
Partner
Chartered Accountants

VIENTO GROUP LIMITED ABN 79 000 714 054
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	Note	31 Dec 15 \$	31 Dec 14 \$
Revenue		-	60,363,000
Other income		-	12,000
Employee benefits expense		-	(28,462,000)
Operating expense		-	(40,445,000)
Professional services fees		-	(1,740,000)
Commission expense		-	(17,000)
Occupancy expense		-	(2,613,000)
Finance expense		-	(911,000)
Administration expense		-	(1,863,000)
Other expenses		-	(1,274,000)
Depreciation and amortisation expense		-	(2,419,000)
Bad & doubtful debts expense		-	(803,000)
Profit/(Loss) before income tax expense		-	(20,172,000)
Income tax (expense)/benefit		-	6,064,000
Net Profit/(Loss) for the period		<u>-</u>	<u>(14,108,000)</u>
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Other comprehensive income for the period net of tax			
Total comprehensive income for the period		<u>-</u>	<u>(14,108,000)</u>
Profit/(Loss) attributable to:			
Members of the parent entity		-	(14,537,000)
Non-controlling interest		-	429,000
		<u>-</u>	<u>(14,108,000)</u>
Total comprehensive income attributable to:			
Members of the parent entity		-	(14,537,000)
Non-controlling interest		-	429,000
		<u>-</u>	<u>(14,108,000)</u>
Earnings per share from continuing operations			
Basic earnings per share (cents per share)		0.00	(15.65)
Diluted earnings per share (cents per share)		0.00	(15.65)

The accompanying notes form part of these financial statements.

VIENTO GROUP LIMITED ABN 79 000 714 054
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	Note	31 Dec 15 \$	30 Jun 15 \$
Current Assets			
Cash and cash equivalents		-	-
Trade and other receivables		-	-
Inventories		-	-
Financial assets		-	-
Other current assets		-	-
Total Current Assets		-	-
Non-Current Assets			
Trade and other receivables		-	-
Financial assets		-	-
Plant and equipment	3	-	-
Deferred tax assets		-	-
Intangible assets		-	-
Other Assets		-	-
Total Non- Current Assets		-	-
Total Assets		-	-
Current Liabilities			
Overdraft		N/A	N/A
Trade and other payables		N/A	N/A
Short-term provisions		N/A	N/A
Current tax liabilities		N/A	N/A
Other current liabilities		N/A	N/A
Loans and borrowings	4	N/A	N/A
Total Current Liabilities		N/A	N/A
Non-Current Liabilities			
Trade and other payables		N/A	N/A
Loans and borrowings	4	N/A	N/A
Deferred tax liabilities		N/A	N/A
Other non-current liabilities		N/A	N/A
Long-term provisions		N/A	N/A
Total Non-Current Liabilities		N/A	N/A
Total Liabilities		N/A	N/A
Net Assets		N/A	N/A
Equity			
Issued capital		30,615,000	30,615,000
Reserves		N/A	N/A
Accumulated losses		N/A	N/A
Minority interests		N/A	N/A
Total Equity		N/A	N/A

The accompanying notes form part of these financial statements.

VIENTO GROUP LIMITED ABN 79 000 714 054
STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	Note	31 Dec 15 \$	31 Dec 14 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		-	80,581,000
Payments to suppliers and employees		-	(86,745,000)
Interest received		-	12,000
Finance expenses paid		-	(850,000)
Income taxes paid		-	(2,186,000)
Net cash (used in) / provided by operating activities		-	(9,188,000)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of:			
- Plant and equipment		-	(1,462,000)
Proceeds from sale of plant and equipment and financial assets		-	2,200,000
Loans to:			
- Related parties		-	-
Net cash inflow from disposal of subsidiary		-	-
Deferred consideration on acquisition of subsidiary		-	-
Loans repaid by:			
- Related parties		-	-
Net cash used in investing activities		-	738,000
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from shares:			
- Issuing shares (net of share issue costs)		-	-
Proceeds from borrowings		-	1,443,000
Repayment of borrowings		-	(3,122,000)
Dividends paid to minority shareholders		-	(20,000)
Net cash (used in)/provided by financing activities		-	(1,699,000)
Net (decrease)/increase in cash held		-	(10,149,000)
Cash at the beginning of the period		-	8,021,000
Cash at the end of the period		-	(2,128,000)

The accompanying notes form part of these financial statements.

VIENTO GROUP LIMITED ABN 79 000 714 054
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

<i>Note</i>	\$	\$	\$	\$	\$	\$	\$
	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	-	-	-	(14,537,000)	(14,537,000)	429,000	(14,108,000)
Total other comprehensive income for the year	-	-	-	-	-	-	-
Exercise of options	-	-	-	-	-	-	-
Options issued as remuneration	-	-	-	-	-	-	-
Non-controlling interests on acquisition of subsidiary	-	-	-	-	-	-	-
Non-controlling interests on loss of control of subsidiary, net of tax	-	-	-	(159,000)	(159,000)	(235,000)	(394,000)
Issue of options, net of transaction costs and tax	59,000	-	-	-	59,000	-	59,000
Issue of share capital, net of transaction costs and tax	910,000	-	-	-	910,000	-	910,000
Dividends paid or provided for	-	-	-	-	-	-	-
Balance at 31 December 2014	30,615,000	3,536,000	69,000	(28,291,000)	5,929,000	1,550,000	7,479,000
Balance 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	-	-	-	-	-	-	-
Total other comprehensive income for the year	-	-	-	-	-	-	-
Exercise of options	-	-	-	-	-	-	-
Options issued as remuneration	-	-	-	-	-	-	-
Non-controlling interests on acquisition of subsidiary	-	-	-	-	-	-	-
Non-controlling interests on loss of control of subsidiary, net of tax	-	-	-	-	-	-	-
Issue of options, net of transaction costs and tax	-	-	-	-	-	-	-
Issue of share capital, net of transaction costs and tax	-	-	-	-	-	-	-
Dividends paid or provided for	-	-	-	-	-	-	-
Balance at 31 December 2015	30,615,000	N/A	N/A	N/A	N/A	N/A	N/A

VIENTO GROUP LIMITED ABN 79 000 714 054
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Viento Group Limited (the "Company") is a company incorporated and domiciled in Australia whose shares were publicly traded on the Australian Securities Exchange (ASX). Following a period of 3 years' suspension of trading, the Company was removed from the official list of the ASX on 23 April 2018. The address of the Company's registered office is Level 11, 153 Walker Street, North Sydney, NSW, 2060. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Basis of Preparation

These general purpose interim financial statements for the half-year reporting period ended 31 December 2015 have been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134 Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Viento Group Limited. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Company. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended 30 June 2015, together with any public announcements made during the following half-year.

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 31 December 2015 at which the liabilities of the Company will be 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. Comparative information remains on a going concern basis and has not been adjusted.

Accounting Policies

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

VIENTO GROUP LIMITED ABN 79 000 714 054
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

New and Revised Accounting Requirements Applicable to the Current Half-year Reporting Period

The Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period.

The adoptions of these new and revised Standards and Interpretations has not resulted in a significant or material change to the Company's accounting policies.

Rounding

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

Going Concern

As outlined the Review of Operations, 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
- 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;
- On 30 June 2016 the DOCA was wholly effectuated and the Company was successfully recapitalised with the raising of \$2 million of capital.

As a result of the Company being placed into administration on 22 April 2015, the books and records relating to the half-year ended 31 December 2015 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 half year 31 December 2015 financial report.

VIENTO GROUP LIMITED ABN 79 000 714 054
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

Going Concern (cont)

Further, it has not been possible for the current Directors to obtain all of the books and records of the Company and its controlled entities for the half-year ended 31 December 2015. 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 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 half year ended 31 December 2015, 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.

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.

VIENTO GROUP LIMITED ABN 79 000 714 054
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

NOTE 2: OPERATING SEGMENT INFORMATION

Operating segments

The following tables present revenue and profit information regarding the Company's operating segments for the six months ended 31 December 2015 and 2014, respectively.

	Mining Services	Managed Funds	Electrical and Power	Inter Segment Eliminations	Total
	\$	\$	\$	\$	\$
Half year December 2015					
Revenue from external customers	-	-	-	-	-
Inter segment revenue	-	-	-	-	-
Total revenue	-	-	-	-	-
Segment results	-	-	-	-	-
Half year December 2014					
Revenue from external customers	42,924,000	46,000	17,393,000	-	60,363,000
Inter segment revenue	10,477,000	-	3,106,000	(13,583,000)	-
Total revenue	53,401,000	46,000	20,499,000	(13,583,000)	60,363,000
Segment results	(352,000)	55,000	(19,045,000)	(830,000)	(20,172,000)

The following table presents segment assets as at 31 December 2015 and 30 June 2015:

Half year December 2015 - Segment assets	-	-	-	-	-
Full Year June 2015 - Segment assets	-	-	-	-	-

VIENTO GROUP LIMITED ABN 79 000 714 054
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

NOTE 3: PROPERTY, PLANT AND EQUIPMENT

	Total
	\$
30 June 2015	
Cost	-
Accumulated depreciation	-
Net book amount	<u>0</u>
Half year ended December 2015	
Opening net book amount	-
Additions	-
Disposals	-
Depreciation	-
Closing net book amount	<u>0</u>
31 December 2015	
Cost	-
Accumulated depreciation	-
Net book amount	<u>0</u>

NOTE 4: LOANS AND BORROWINGS

This note provides information about the contractual terms of the Company's interest bearing loans and borrowing, which are measured at amortised cost.

	31 Dec 2015	30 Jun 2015
	\$	\$
Current liabilities		
Insurance premium funding liability	N/A	N/A
Other borrowings	N/A	N/A
Finance lease liabilities	N/A	N/A
	<u>N/A</u>	<u>N/A</u>
Non-current liabilities		
Finance lease liabilities	N/A	N/A
Borrowings	N/A	N/A
Convertible notes	N/A	N/A
Deferred consideration	N/A	N/A
	<u>N/A</u>	<u>N/A</u>
Total	<u>N/A</u>	<u>N/A</u>

VIENTO GROUP LIMITED ABN 79 000 714 054
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

NOTE 4: LOANS AND BORROWINGS (cont)

Finance Facilities

	31 Dec 2015			30 Jun 2015		
	Average interest rate	Face value	Carrying amount	Average interest rate	Face value	Carrying amount
Asset Finance	N/A	N/A	N/A	N/A	N/A	N/A
Loans and borrowings	N/A	N/A	N/A	N/A	N/A	N/A
Insurance premium funding	N/A	N/A	N/A	N/A	N/A	N/A
Overdraft facility	N/A	N/A	N/A	N/A	N/A	N/A
Bank guarantee facility	N/A	N/A	N/A	N/A	N/A	N/A
Debtor finance facility	N/A	N/A	N/A	N/A	N/A	N/A
Total loans and borrowings		<u>N/A</u>	<u>N/A</u>		<u>N/A</u>	<u>N/A</u>

NOTE 5: DIVIDENDS

No dividend was provided for or paid during the December 2015 half-year.

NOTE 6: CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the last annual reporting date.

NOTE 7: EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

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;
- (b) following 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 100 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.

VIENTO GROUP LIMITED ABN 79 000 714 054
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

NOTE 7: EVENTS OCCURRING AFTER THE BALANCE SHEET DATE (cont)

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. 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 ABN 79 000 714 054
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.

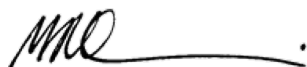
The Company was placed into Voluntary Administration on 22 April 2015 and effected a Deed of Company Arrangement on 30 June 2016. It has continued to carry on its business activities since that date with complete and accurate accounting records. The current Directors have used their best endeavours, working with the Administrators, Company's former officers and directors, and Company's advisers, to prepare and present this financial report for the half-year ended 31 December 2015. 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 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 entity's financial position as at 31 December 2015 and of its performance for the half-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.

This declaration is made in accordance with a resolution of the directors.



Michael Hui

Non-executive Chairman

Dated this 29th day of March 2021

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

Report on the Half-Year Financial Report

We were engaged to review the accompanying half-year financial report of Viento Group Limited, which comprises the condensed statement of financial position as at 31 December 2015, the condensed statement of profit or loss and other comprehensive income, the condensed statement of cash flows and the condensed statement of changes in equity for the half-year ended on that date, selected explanatory notes and the directors' declaration as set out on pages 7 to 18.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year 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 half-year 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 a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagement ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including; giving a true and fair view of the Company's financial position as at 31 December 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Viento Group Limited, ASRE2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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

Auditor's Independence Declaration

In conducting our review, 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 review report.

Basis for Disclaimer of Conclusion

As disclosed in Note 1 to the half-year financial report, the Company's securities were suspended from official quotation on the Australian Securities Exchange (ASX) on 22 April 2015. On this date, the Company and its subsidiaries were placed into voluntary administration and appointed Messrs Richard Albarran, Brent Kijurina and Cameron Shaw of Hall Chadwick 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 to the half-year financial report, 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 review procedures. As the accounting and statutory records are not adequate to obtain sufficient appropriate review evidence regarding the amounts and disclosures included in the financial report, we are unable to express a conclusion on the half-year financial report.

Disclaimer of Conclusion

Because of the significance of the matters described in the Basis for Disclaimer of Conclusion paragraph, we have not been able to obtain sufficient appropriate evidence to provide a basis for a review conclusion. Accordingly, we do not express a conclusion on whether we have become aware of any matter that makes us believe that the half-year financial report for Viento Group Limited is not in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standards AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Material Uncertainty Regarding Continuation as a Going Concern

We draw attention to Note 1 in the half-year 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, 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 of Disclaimer of Conclusion paragraph, we have not been given all information, explanations and assistance necessary for the conduct of the review; and we are unable to determine whether the Company has kept:

- (a) financial records sufficient to enable the financial report to be prepared and reviewed; and
- (b) other records and registers as required by the *Corporations Act 2001*.


DELOITTE TOUCHE TOHMATSU



D K Andrews
Partner
Chartered Accountants
Perth, 29 March 2021