

VIENTO GROUP LIMITED
ABN 79 000 714 054
FINANCIAL REPORT
FOR THE HALF YEAR ENDED
31 December 2020

VIENTO GROUP LIMITED ABN 79 000 714 054
DIRECTORS' REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

Your directors present their financial report of the Company for the half year ended 31 December 2020.

DIRECTORS

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

Mr Michael Hui (Appointed 14 October 2015)
Mr Kevin Chin (Appointed 23 June 2016)
Mr Cameron Fellows (Appointed 23 October 2019)

REVIEW OF OPERATIONS

During the period, the Company continued to seek new investment opportunities and conduct detailed reviews of potential acquisition targets.

AFTER BALANCE DATE EVENTS

There have been no 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

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 3 for the half year ended 31 December 2020.

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.



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 2020, 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 2020

| | Note | 31 Dec 20 \$ | 31 Dec 19 \$ |
|--|------|------------------------|-----------------------|
| Revenue | | - | - |
| Other income | | - | 8,242 |
| Employee benefits expense | | - | - |
| Operating expense | | - | - |
| Administration expense | | (15,681) | (13,711) |
| Profit/(Loss) before income tax expense | | <u>(15,681)</u> | <u>(5,469)</u> |
| Income tax (expense)/benefit | | - | - |
| Net Profit/(Loss) for the period | | <u><u>(15,681)</u></u> | <u><u>(5,469)</u></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>(15,681)</u></u> | <u><u>(5,469)</u></u> |
| Earnings per share from continuing operations | | | |
| Basic earnings per share (cents per share) | | 0.00 | 0.00 |
| Diluted earnings per share (cents per share) | | 0.00 | 0.00 |

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 2020

| | 31 Dec 20 | 30 Jun 20 |
|----------------------------------|----------------|----------------|
| Note | \$ | \$ |
| Current Assets | | |
| Cash and cash equivalents | 457,853 | 533,702 |
| Trade and other receivables | 34,143 | 31,030 |
| Other current assets | - | - |
| Total Current Assets | 491,996 | 564,732 |
| Total Assets | 491,996 | 564,732 |
| Current Liabilities | | |
| Trade and other payables | 52,752 | 109,807 |
| Other current liabilities | 12,000 | 12,000 |
| Total Current Liabilities | 64,752 | 121,807 |
| Total Liabilities | 64,752 | 121,807 |
| Net Assets | 427,244 | 442,925 |
| Equity | | |
| Issued capital | 32,471,631 | 32,471,631 |
| Accumulated losses | (32,044,387) | (32,028,706) |
| Total Equity | 427,244 | 442,925 |

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 2020

| | Note | 31 Dec 20 | 31 Dec 19 |
|--|-------------|------------------------------|--------------------------------|
| | | \$ | \$ |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | | - | - |
| Payments to suppliers and employees | | (75,766) | (8,574) |
| Interest received | | - | 319 |
| Finance expenses paid | | (83) | (33) |
| Income taxes paid | | - | - |
| Net cash used by operating activities | | <u>(75,849)</u> | <u>(8,288)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Loans to: | | | |
| - External parties | | - | (510,000) |
| Net cash used in investing activities | | <u>-</u> | <u>(510,000)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from shares: | | | |
| - Issuing shares (net of share issue costs) | | - | - |
| Net cash provided by financing activities | | <u>-</u> | <u>-</u> |
| Net (decrease)/increase in cash held | | <u>(75,849)</u> | <u>(518,288)</u> |
| Cash at the beginning of the period | | <u>533,702</u> | <u>-</u> |
| Cash at the end of the period | | <u><u>457,853</u></u> | <u><u>(518,288)</u></u> |

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 2020

| <i>Note</i> | \$ | \$ | \$ | \$ | \$ |
|--|------------------------------|---------------------------------------|--------------------------------|-----------------------|----------------|
| | Share Capital Ordinary | Share Based Payments Reserve | Financial Assets Reserve | Accumulated losses | Total |
| Balance at 1 July 2019 | 32,471,631 | - | - | (32,019,792) | 451,839 |
| Loss attributable to members of the parent entity | - | - | - | (5,469) | (5,469) |
| Issue of share capital, net of transaction costs and tax | - | - | - | - | - |
| Balance at 31 December 2019 | 32,471,631 | - | - | (32,025,261) | 446,370 |
| Balance at 1 July 2020 | 32,471,631 | - | - | (32,028,706) | 442,925 |
| Loss attributable to members of the parent entity | - | - | - | (15,681) | (15,681) |
| Issue of share capital, net of transaction costs and tax | - | - | - | - | - |
| Balance at 31 December 2020 | 32,471,631 | - | - | (32,044,387) | 427,244 |

VIENTO GROUP LIMITED ABN 79 000 714 054
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

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 2020 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 2020, together with any public announcements made during the following half-year.

Accounting Policies

The same accounting policies and methods of computation have been followed in 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 2019

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

Going Concern

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.

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 2020

NOTE 2: DIVIDENDS

No dividend was provided for or paid during the December 2020 half-year.

NOTE 3: CONTINGENT LIABILITIES

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

NOTE 4: EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There have been no material after balance date events.

VIENTO GROUP LIMITED ABN 79 000 714 054
DIRECTORS' DECLARATION

The Directors of the Company declare that:

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 2020 and of its performance for the half-year ended on that date.
2. 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

Conclusion

We have reviewed the half-year financial report of Viento Group Limited (the 'Company'), which comprises the condensed statement of financial position as at 31 December 2020, 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, noted comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration, as set out on pages 4 to 11.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Company 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 2020 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*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independence Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Half-year Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the 'Code') that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

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. Our conclusion is not modified in respect of this matter.

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 for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether 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 2020 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*.

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.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



D K Andrews

Partner

Chartered Accountants

Perth, 29 March 2021