Appendix 4E (Rule 4.3A)

Preliminary Final Report

Name of Entity	**Inventis Limited**
ABN	**40 084 068 673**
Reporting Period	**30 June 2013**
Previous Corresponding Reporting Period	**30 June 2012**

Results for the announcement to the market

	$'000	**Percentage increase / (decrease) over previous corresponding period.**
Revenue from ordinary activities (continuing operations)	20,517	(5%)
Loss from ordinary activities after tax (continuing operations)	(2,092)	45%
Revenue from ordinary activities (discontinued operations)	Nil	N/A
Profit from ordinary activities after tax (discontinued operations)	5,040	N/A
Profit from ordinary activities after tax for the period attributable to members	2,948	N/A
Net Profit for the period attributable to members	2,948	**N/A**
Dividends / (Distributions)	**Amount Per Security**	**Franked amount per security at 30% tax rate**
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Record date for the determining entitlements to the dividends (if any):		Not Applicable

Brief Explanation of any of the figures reported above necessary to enable the figures to be understood:

During the year under review, the economic climate continued to be challenging. Having anticipated this, we continued on our path of streamlining operations to meet the new trading environment. Thus, although overall revenue was 5% lower than last year, bottom line results from our continuing operations improved by 45%. It should also be noted that this year's result includes a substantial Deferred Tax Asset write offs and non-recurring costs associated with the restructuring and streamlining of the business.

Technology Division

The Technology Division's revenue for the year was $8.0m. This is a 17% improvement over the same period last year.

EBITDA (Earnings before Interest, Tax, Depreciation and Amortisation) for the year was a profit of $0.8m as compared to $0.05m for the same period last year. This turnaround in profitability is attributed to higher revenue, reduced costs as well as the benefits of the restructure which occurred during the last financial year.

The Technology Division's restructuring and streamlining program is almost complete. This will strengthen its position and ongoing performance.

Government expenditure in Australia has reduced and there is a general tightening of the market as well as a greater focus on imported product. To address this contraction and provide a competitive edge, we have enhanced our supply chain and formed partnerships with quality local and overseas suppliers to enter new markets.

It is also pleasing to note that our proprietary product offering is gaining greater acceptance in both Australian and overseas markets, particularly for SafeZone, as a low cost railway solution, and Emergency Alert Systems, for schools, industry, defence and other applications.

Furniture Division

The Furniture Division revenue for the year ended 30 June 2013 was $12.4m as compared to $14.7m for the previous financial year.

EBITDA is a loss of $0.6m as compared to a loss of $0.4m in the previous financial year. This result is attributable to a loss of AUD $1.1m for the New Zealand component of the Furniture Division, which was also amplified by the adverse impact of the AUD / NZD exchange rate.

To address the poor performance of our New Zealand operations, the Board has implemented a substantial number of changes including but not limited to, a complete management restructure for both Australia and New Zealand, further streamlining of the business, enhancing procurement and working to improve service, support and sales. Additionally, the Board is exploring all other options to ensure the New Zealand Division's viability and long-term success.

Overall, our Gregory Commercial Furniture Division is improving performance by continuing with its procurement strategy, product rationalisation and cost control measures, which have and will continue to improve bottom line results. This underlying growth and strengthening of the bottom line is underpinned by our ergonomic product strengths and capitalising on our major new European partnerships with the likes of Sedus to consolidate and strengthen our market position for a better and brighter future.

Discontinued Operation - Aviation Division (Les Bleus Group)

On 3 July 2012, the Receivers of the Les Bleus Group of Companies, a wholly owned group, filed a notice at the New Zealand Companies House informing of the end of their Receivership. Responsibility for the three companies which had been in receivership and liquidation since 2008 was transferred to the Liquidators while the responsibility for rest of the companies was returned to the Directors who authorised deregistration of these companies. These companies were deregistered, as a result the net impact is a profit on de-recognition of Les Bleus Group, recorded under the discontinued operations portions of the accompanying financial statements and notes.

Events Subsequent to the Reporting Date

The Company made a placement of shares under ASX Listing Rule 7.1 to third parties equivalent to 15% of the issued shares on 9 July 2013. The Share placement raised $0.43m. The number of ordinary shares on issue as at the date of this Report is 283,392,487.

Financial Summary

The Preliminary consolidated results for the financial year ended 30 June 2013 are:

$'000	**Actual 2013**	**Actual 2012**
Sales -Operating	20,517	21,597
NPAT / (loss)	2,948	(4,525)

Sales were 5% below last year with a total reported NPAT of $2.9 m largely due to the deregistration of the Les Bleus Companies formerly known as the Alpha Aviation Group.

The preliminary segment information for the year ended 30 June 2013 is:

2013 Actual - $'000	**Sales**	**EBITDA**
Technology Division	8,056	814
Furniture Division	12,440	(609)
Corporate	21	(1,356)
Total Continuing Operations	20,517	(1,151)
Aviation (Discontinued Operation)	-	-

Dividends

Date the dividend is payable	n/a
Record date to determine entitlement to the dividend	n/a
Amount per security	n/a
Total dividend	n/a
Amount per security of foreign sourced dividend or distribution	n/a
Details of any dividend reinvestment plans in operation	n/a
The last date for receipt of an election notice for participation in dividend reinvestment plans	n/a

NTA Backing

	Current Period	**Previous corresponding period**
Net tangible asset backing per ordinary security	(0.2)c	(2.5)c

Other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position.

Details of entities over which control has been gained or lost during the period:

Name of the entity / entities	N/A

Commentary on the Results for the Period

The earnings per security and the nature of any dilution aspects:		
	Consolidated	
	2013	**2012**
Basic and diluted earnings / (loss) per share	1.5c	(3.8)c
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic earnings per share	192,989,924	119,735,397
Earnings / (loss) used to calculate earnings per share	2,947,658	(4,525,798)

Returns to shareholders including distributions and buy backs:

- *n/a*

Significant features of operating performance:

- *Refer to the comments above*

The results of segments that are significant to the understanding of the business as a whole:

- *Refer to segment note*

Discussion of trends in performance:

Please refer to commentary above

Any other factors which has affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified:

Please refer to commentary above

Audit / Review Status

This report is based on accounts to which one of the following applies:

The accounts have been audited		The accounts have been subject to review	
The accounts are in the process of being audited or subject to review	X	The accounts have not yet been audited or reviewed	

If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:

Proposed extract from the independent auditor's audit report (subject to audit):

Basis for Qualified Auditor's Opinion

As stated in Note 5 of the financial report, during the 2008 financial year, the Les Bleus Group of companies ("Les Bleus", formerly Alpha Aviation), being wholly-owned subsidiaries of the company, were placed into liquidation and receivership. The receiver did not provide to the company adequate accounting records to permit the application of appropriate audit procedures. Accordingly, it was not possible to obtain all the information necessary to complete our audit procedures in relation to Les Bleus Group relating to its performance and cash flows for the year ended 30 June 2013 including the comparative period, and the 2012 statement of financial position comparatives.

Had we been able to complete our audit procedures in relation to Les Bleus, matters might have come to our attention indicating that adjustments might have been necessary to the 30 June 2013 financial report and remuneration report including the comparatives.

If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:

- Not applicable

Attachments Forming Part of Appendix 4E

Attachment #	Details
1	Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Financial Position, Statement of Cash Flows, Summary of Significant Accounting Policies Note, Segment Reporting Note, Discontinued Operations Note, Assets and Liabilities Held for sale Note, Expenses Note, Capital and Reserves Note and Reconciliation of Cash Flows from Operating Activities Note.

Signed by Director:	**Signed by Director**
Name: Tony H Noun	**Name:** Anthony Mankarios
Date: 30 August 2013	**Date:** 30 August 2013

Inventis Limited and its Controlled Entities
Statement of Comprehensive Income
For the year ended 30 June 2013

(in thousands of AUD)	**Notes**	**Consolidated Entity 2013**	**2012**
Continuing Operations			
Revenue		20,517	21,597
Cost of sales		(11,555)	(12,862)
Gross profit		8,962	8,735
Other Income		20	8
Expenses	**6**		
Manufacturing & operation		(3,146)	(2,844)
Engineering & quality assurance		(1,215)	(1,419)
Administration		(3,812)	(3,834)
Sales and marketing		(2,285)	(2,989)
Results from operating activities		(1,476)	(2,343)
Financial income		380	51
Financial expenses		(477)	(351)
Net financing expense		(97)	(300)
Loss before income tax expense		(1,573)	(2,643)
Income tax expense		(519)	(1,405)
Loss from continuing operations		(2,092)	(4,048)
Discontinued Operations			
Profit / (loss) from discontinued operations, net of income tax	**5**	5,040	(477)
Profit / (loss) for the period		2,948	(4,525)
Other Comprehensive Income			
Foreign currency translation differences for foreign operations – continuing operations		(656)	52
Foreign currency translation differences for foreign operations – discontinued operations		242	(154)
Total other comprehensive income for the period, net of income tax		(414)	(102
Total comprehensive loss for the period		2,534	(4,627)
(Loss) / earnings per share			
Basic (loss) / earnings per share		1.5c	(3.8)c
Diluted (loss) / earnings per share		1.5c	(3.8)c
Continuing Operations			
Basic (loss) / earnings per share		(1.1)c	(3.4)c
Diluted (loss) / earnings per share		(1.1)c	(3.4)c

Inventis Limited and its Controlled Entities
Statement of Changes in Equity
For the year ended 30 June 2013

	Attributable to Equity Holders of the Company				
Consolidated Entity *(In thousands of AUD)*	**Share Capital**	**Revaluation Reserve**	**Foreign Currency Retranslation Reserve**	**(Accumulated Losses)**	**Total Equity**
Balance 1 July 2011	27,673	404	(1,125)	(22,657)	4,295
Total Comprehensive income for the period					
Loss for the period	-	-	-	(4,525)	(4,525)
Other comprehensive income					
Foreign currency translation differences for foreign operations – continuing operations	-	-	52	-	52
Foreign currency translation differences for foreign operations – discontinued operations	-	-	(154)	-	(154)
Total other comprehensive income	-	-	(102)	-	(102)
Total comprehensive income for the period	-	-	(102)	(4,525)	(4,627)
Transactions with owners, recorded directly in equity					
Contributions by and distributions to owners					
Renounceable Share Offer	647	-	-	-	647
Total contributions by and distributions to owners	647	-	-	-	647
Total transactions with owners	647	-	-	-	647
Balance as at 30 June 2012	28,320	404	(1,227)	(27,182)	315

Inventis Limited and its Controlled Entities
Statement of Changes in Equity
For the year ended 30 June 2013

		Attributable to Equity Holders of the Company			
Consolidated Entity *(In thousands of AUD)*	**Share Capital**	**Revaluation Reserve**	**Foreign Currency Retranslation Reserve**	**(Accumulated Losses)**	**Total Equity**
Balance 1 July 2012	28,320	404	(1,227)	(27,182)	315
Reserve Transfer	-	(404)	-	404	-
Total Comprehensive income for the period					
Profit for the period	-	-	-	2,948	2,948
Other comprehensive income					
Foreign currency translation differences for foreign operations – continuing operations	-	-	(656)	-	(656)
Foreign currency translation differences for foreign operations – discontinued operations	-	-	242	-	242
Total other comprehensive income for the period	-	-	(414)	-	(414)
Total comprehensive income for the period	-	-	(414)	2,948	2,534
Transactions with owners, recorded directly in equity					
Contributions by and distributions to owners					
Issue of ordinary shares	701	-	-	-	701
Other	-	-	-	43	43
Total contributions by and distributions to owners	701	-	-	43	744
Total transactions with owners	701	-	-	43	744
Balance as at 30 June 2013	29,021	-	(1,641)	(23,787)	3,593

Inventis Limited and its Controlled Entities
Statement of Financial Position
As at 30 June 2013

	Consolidated Entity	
(In thousands of AUD)	**2013**	**2012**
Assets		
Cash and cash equivalents	165	609
Trade and other receivables	4,233	5,004
Inventories	3,744	3,672
Prepayments	23	83
Assets classified as held for sale	-	926
Total current assets	**8,165**	**10,294**
Non-current assets		
Property, plant and equipment	616	820
Other financial assets	44	35
Deferred tax assets	-	523
Intangible assets	4,151	4,296
Total non-current assets	**4,811**	**5,674**
Total assets	**12,976**	**15,968**
Liabilities		
Current liabilities		
Trade and other payables	4,760	5,373
Interest-bearing liabilities	3,311	3,263
Employee benefits	1,226	1,843
Liabilities classified as held for sale	-	5,091
Total Current liabilities	**9,297**	**15,570**
Non-Current Liabilities		
Employee benefits	86	83
Total Non-current liabilities	**86**	**83**
Total Liabilities	**9,383**	**15,653**
Net Assets	**3,593**	**315**
Equity		
Share capital	29,021	28,320
Reserves	(1,641)	(823)
Accumulated losses	(23,787)	(27,182)
Total Equity	**3,593**	**315**

Inventis Limited and its Controlled Entities
Statement of Cash Flows
For the year ended 30 June 2013

		Consolidated Entity	
(in thousands of AUD)	**Notes**	**2013**	**2012**
Cash flows from operating activities			
Receipts from customers		23,946	26,052
Payments to suppliers and employees		(25,309)	(26,626)
Cash generated from operations		(1,363)	(574)
Interest received		5	12
Interest paid		(456)	(295)
Net cash from operating activities		(1,814)	(857)
Cash flows from investing activities			
Purchase of fixed assets		(26)	(57)
Proceeds from the sale of fixed assets and assets held for sale		635	860
Net cash from investing activities		609	803
Cash flows from financing activities			
Proceeds from rights offer		713	641
Proceeds from borrowings		1,056	1,230
Repayment of borrowings		(1,008)	(1,431)
Net cash from financing activities		761	440
Net (decrease) / increase in cash and cash equivalents		(444)	386
Cash and cash equivalents at 1 July		609	223
Cash and cash equivalents at 30 June		165	609

1. Reporting Entity

Inventis Limited (the "**Company**") is a company domiciled in Australia and incorporated in Australia. The address of the Company's registered office is Suite 12, 1 Box Road, Caringbah, NSW 2229. The Financial Statements of the Company as at and for the year ended 30 June 2013 comprise the Company and its subsidiaries (together referred to as the "Group" and individually as "Group entities"). The Group is a "for profit" entity and a manufacturer of products and services including ergonomic office furniture, electronic control systems and ruggedised computing products (see note 4 – Segment Reporting).

On 28 April 2006, the Company acquired 100% of the issued share capital of Inventis Technology Pty Limited (formerly known as PNE Electronics Pty Limited, hereinafter referred to as 'Inventis Technology') and its wholly owned subsidiaries and consideration was paid by way of exchange of shares in the Company, in exchange for all of PNE shares.

Under Australian Accounting Standards, this transaction was accounted for as a business combination. In applying the requirements of AASB 3 "Business Combinations" to the Group:

- Inventis Limited is the legal parent entity of the Group and presents consolidated financial information; and
- Inventis Technology, which is neither the legal parent nor legal acquirer, is deemed to be the accounting parent of the Group.

The consolidated financial information incorporates the assets and liabilities of all entities deemed to be acquired by Inventis Technology, including the Company, and the results of these entities for the period from which those entities are accounted for as being acquired by Inventis Technology.

Issued Capital

Issued capital is shown on the basis that the acquisition of Inventis Technology at 28 April 2006 by the Company was accounted for as a reverse acquisition. Issued share capital comprises the share capital of Inventis Technology prior to the reverse acquisition, the share capital deemed to be issued as a result of the acquisition, and the share capital issued by the Company to outside shareholders after the date of the acquisition, net of costs relating to capital raising activities.

2. Basis of Preparation

a. Statement of Compliance

The financial report has been prepared in accordance with the recognition and measurement criteria of Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

b. Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for the following:

- Land and buildings are measured at fair value.

2. Basis of Preparation (Continued)

c. Functional and presentation currency

These consolidated financial statements are presented in Australian dollars, which is the Company's functional currency and the functional currency of the majority of the Group.

The Company is of a kind referred to in ASIC Class Order 98/100 dated 10 July 1998 and in accordance with that Class Order, all financial information presented in Australian dollars has been rounded to the nearest thousand unless otherwise stated.

d. Use of Estimates and judgements

The preparation of financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are:

- Tax assets and liabilities
- Intangible assets

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3. Significant accounting polices

Except as described below, the accounting policies set out have been applied consistently to all periods presented in these consolidated financial statements, and have been applied consistently by Group entities.

a. Basis of consolidation

i. Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Inventis Limited ("Company" or "Parent Entity") as at 30 June 2013 and the results of all subsidiaries for the year then ended. Inventis Limited and its subsidiaries together are referred to in this financial report as the Group or the Consolidated Entity.

Subsidiaries are entities controlled by the Group. Control exists when the group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that currently are exercisable are taken into account.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The accounting policies of subsidiaries are changed when necessary to align them with the policies adopted by the Group.

3. Significant accounting polices (continued)

a. Basis of consolidations (continued)

ii. Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

iii. Business combinations

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, the Group takes into consideration potential voting rights that currently are exercisable.

Acquisitions on or after 1 July 2009

For acquisition on or after 1 July 2009, the Group measures goodwill at the acquisition date as:

- The fair value of the consideration transferred; plus
- The recognised amount of any non-controlling interests in the acquiree; plus if the business combination is achieved in stages, the fair value of the existing equity interest in the acquiree; less
- The net recognised amount (generally fair value) of the identifiable assets acquired and liabilities assumed.

When the excess is negative, a bargain purchase is recognised immediately in profit or loss.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised at fair value at the acquisition date. If the contingent consideration is classified as equity, it is not remeasured and settlement is accounted for within equity. Otherwise, subsequent changes to the fair value of the contingent consideration are recognised in profit or loss.

Acquisitions between 1 July 2004 and 1 July 2009

For acquisitions between 1 July 2004 and 1 July 2009, goodwill represents the excess of the cost of the acquisition over the Group's interest in the recognised amount (generally fair value) of the identifiable assets, liabilities and contingent liabilities of the acquiree. When the excess was negative, a bargain purchase gain was recognised immediately in profit or loss.

Transaction costs, other than those associated with the issue of debt or equity securities, that the Group incurred in connection with business combinations were capitalised as pat of the cost of the acquisition.

3. Significant accounting polices (continued)

b. Les Bleus – basis of accounting

On 3 July 2012, the Receivers of the Les Bleus Group of Companies, a wholly owned group, which had been in receivership since 2008, filed a notice at the New Zealand Companies House informing of the end of their Receivership. Responsibility for the three companies which were in receivership and liquidation was transferred to the Liquidators while responsibility for the rest of the companies was returned to the Directors.

These companies were deregistered during the year ended 30 June 2013. As a result, their carrying values have been de-recognised from the statement of financial position and recognised through profit from discontinued operations for the year ended 30 June 2013. For the comparative period, all assets and liabilities relating to those companies were classified as current and all assets were written down to their estimated realisable values, a basis other than the going concern basis.

4. Segment Reporting

The Group comprises the following main business segments:

Continuing

>*Furniture Division.* The design, manufacture and sale of a range of commercial furniture, which includes office chairs, tables, lounges, and workstations.

>*Technology Division:* The design and manufacture of custom control and market ready electronic systems, mobile computing solutions and emergency vehicle control systems.

A corporate head office function provides the Group with finance, human resources and IT services, however this corporate function does not satisfy the requirements for disclosure as a reportable segment.

Information regarding the operations of each reportable segment is included below. Performance is measured based on segment profit before income tax. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of each segment. Inter-segment pricing is determined on an arm's length basis.

In thousands of AUD	**Furniture Division**		**Technology Division**		**Aviation Division (Discontinued)**		**Total**	
	2013	**2012**	**2013**	**2012**	**2013**	**2012**	**2013**	**2012**
Total revenue	12,458	14,941	8,056	6,874	-	-	20,514	21,815
Inter-segment revenue	(18)	(224)	-	-	-	-	(18)	(224)
Total external revenue	12,440	14,717	8,056	6,874	-	-	20,496	21,591
Interest revenue	5	7	-	-	-	-	5	7
Interest expense	241	170	177	151	-	197	418	518
Depreciation and amortisation	93	231	185	459	-	-	278	690
Capital expenditure	9	46	17	10	-	-	26	56
Reportable segment (loss) / profit before income tax	(1,612)	(1,501)	225	(1,486)	5,040	(477)	3,653	(3,464)
Other material non-cash items included in segment profit / (loss):								
Related party loan impairment / (forgiven)	238	104	-	248	-	-	238	352
Reportable segment assets	7,192	10,130	6,112	7,926	-	51	13,304	18,107
Reportable segment liabilities	(7,341)	(8,231)	(1,786)	(2,749)	-	(5,091)	(9,127)	(16,071)

4. Segment Reporting (continued)

Reconciliation of reportable segment revenues, profit or loss, assets and liabilities and other material items

In thousands of AUD	**2013**	**2012**
Revenues		
Total revenue for reportable segments	20,514	21,815
Elimination of inter-segment revenue	(18)	(224)
Corporate revenues	21	6
Consolidated revenue from continuing operations	20,517	21,597
Profit or Loss		
Total profit or (loss) for reportable segments	3,653	(3,464)
Elimination of inter-segment profit / (loss)	-	(17)
Elimination of discontinued operations	(5,040)	477
Elimination of related party loan (forgiveness) /impairment	-	352
Unallocated amounts: other corporate expenses	(186)	9
Consolidated loss before income tax from continuing operations	(1,573)	(2,643)
Assets		
Total assets for reportable segments	13,304	18,107
Eliminations and other corporate assets	(328)	(2,139)
Consolidated total assets	12,976	15,968
Liabilities		
Total liabilities for reportable segments	(9,127)	(16,071)
Eliminations and other corporate liabilities	(256)	418
Consolidated total liabilities	(9,383)	(15,653)

Other material Items 2013

In thousands of AUD	**Reportable Segment Totals**	**Corporate Additions / (Eliminations)**	**Consolidated Totals**
Interest revenue	(5)	-	(5)
Interest expense	418	38	456
Capital expenditure	26	-	26
Depreciation and amortisation	278	42	320
Related Party loan impairment/(forgiveness)	238	-	238

Other material Items 2012

Interest revenue	(7)	(5)	(12)
Interest expense	518	18	536
Capital expenditure	56	1	57
Depreciation and amortisation	690	34	724
Related Party loan impairment/(forgiveness)	352	(352)	-

4. Segment Reporting (continued)

Geographical Segments

The Group operates in two geographical areas being Australia and New Zealand.

In presenting information on the basis of geographical segments, segment revenue is based on the geographic location of customers. Segment assets are based on the geographical location of the assets.

Geographical information	**2013**		**2012**	
In thousands of AUD	**Revenues**	**Non-current assets**	**Revenues**	**Non-current assets**
Australia	17,580	4,694	17,643	5,513
New Zealand	2,937	117	4,172	161
Total	20,517	4,811	21,815	5,674

5. Discontinued Operations

Les Bleus (Formerly Alpha Aviation)

On 3 July 2012, the Receivers of the Les Bleus Group of Companies, a wholly owned group, which had been in receivership since 2008, filed a notice at the New Zealand Companies House informing of the end of their Receivership. Responsibility for the three companies which were in receivership and liquidation was transferred to the Liquidators while responsibility for the rest of the companies was returned to the Directors.

These companies were deregistered during the year ended 30 June 2013. As a result, their carrying values have been de-recognised from the statement of financial position and recognised through profit from discontinued operations for the year ended 30 June 2013. For the comparative period, all assets and liabilities relating to those companies were classified as current and all assets were written down to their estimated realisable values, on a basis other than the going concern basis

	Consolidated Entity	
(in thousands of AUD)	**2013**	**2012**
Results of discontinued operations		
Revenue	-	-
Other income	-	80
Expenses	-	43
Loss on disposal of assets	-	(404)
Profit on de-recognition	5,040	-
Results from operating activities	5,040	(281)
Finance income	-	-
Finance expense	-	(196)
Net finance costs	-	(196)
Income tax expense	-	-
Profit/ (loss) for the period	5,040	(477)

5. Discontinued Operations (Continued)
Les Bleus Group (Formerly 'Alpha Aviation')

	Consolidated Entity 2013	Consolidated Entity 2012
	cents	**cents**
Basic earnings/ (loss) per share	2.6	(0.3)
Diluted earnings/ (loss) per share	2.6	(0.3)

(in thousands of AUD)	**Consolidated Entity 2013**	**Consolidated Entity 2012**
Cash flows from discontinued operations		
Net cash (used in)/ from operating activities	-	(33)
Net cash from investing activities	-	858
Net cash used in financing activities	-	(780)
Net cash used in discontinued operations	-	45

6. Expenses

a. Personnel expenses

In thousands of AUD	**Consolidated Entity 2013**	**Consolidated Entity 2012**
Wages and salaries	5,520	6,000
Other associated personnel expenses	944	987
Contributions to defined contribution plans	492	529
Decrease in liability for annual leave	356	(36)
Increase / (decrease) in liability for long-service leave	143	(233)
Termination benefits	-	281
	7,455	7,528

b. Profit / (loss) includes the following specific expenses

In thousands of AUD	**Consolidated Entity 2013**	**Consolidated Entity 2012**
Depreciation	175	387
Amortisation	145	337
Research & development	954	1,422
Rental expense on operating leases: minimum lease payment	1,199	1,192
Impairment of financial assets	20	22
Net loss on disposal of assets held for sale (continuing operations)	(219)	(17)
Net loss on disposal of non-current assets (discontinued operations)	-	(404)

8. Capital and Reserves

i. Share Capital

	Ordinary Shares 2013	2012
On issue at the beginning of the year	157,364,368	103,983,735
Issued during the year	89,063,889	53,380,633
On issue at the end of the year – fully paid	246,428,257	157,364,368

During the year, the Company undertook a renounceable rights issue in the proportion of one new share to every existing share @ $0.08 per share.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

ii. Foreign Currency Translation Reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

iii. Revaluation Reserve

The revaluation reserve related to the revaluation of a property in a prior reporting period, which following the sale of the property, has been derecognised

iv. Dividends

No dividends were recognised in the current year by the Group.

v. Dividend franking account

The ability to utilise the franking credits is dependent upon there being sufficient available profits to declare dividends. In accordance with the tax consolidation legislation, the Company as the head entity in the tax-consolidated group has also assumed the benefit of $1,539,556 (2012: $1,539,556) franking credits.

The 30 per cent franking credits are available to shareholders of Inventis Limited for subsequent financial years.

The above available amounts are based on the balance of the dividend franking account at year-end adjusted for:

i. Franking credits that will arise from the payment of the current tax liabilities;
ii. Franking debits that will arise from the payment of dividends recognised as a liability at the year-end;
iii. Franking credits that will arise from the receipt of dividends recognised as receivables by the tax consolidated group at the year-end; and
iv. Franking credits that the entity may be prevented from distributing in subsequent years.

9. Subsequent Events – Share Private Placement

The Company made a placement of shares under ASX Listing Rule 7.1 to third parties equivalent to 15% of the issued shares on 9 July 2013. The Share placement raised $0.43m. The number of ordinary shares on issue as at the date of this Report is 283,392,487.