

Appendix 4D Interim Financial Report

Name of Entity	Velpic Limited
ABN	65 149 197 651
Half year ended ("Current Period")	31 December 2015
Previous corresponding reporting period ("PCP")	31 December 2014

Results for Announcement to the Market

	31/12/15	31/12/14	% change
	\$	\$	
Revenue from ordinary activities	581,017	16,774	Up 3,364%
Loss from ordinary activities after tax attributable to members	(2,361,055)	(361,805)	Down 553%
Total comprehensive loss attributable to members	(2,361,055)	(361,805)	Down 553%

On 22 October 2015, the Company completed the acquisition of Inductor Pty Ltd as trustee for the Inductor Trust (trading as Velpic) Dash Digital Pty Ltd as trustee for the Dash Unit Trust (trading as Dash Digital). As a result of these acquisitions, the Company changed its name to Velpic Limited and the Companies principal activities changed from being an exploration company to a technology company. The results above include the financial performance of Velpic and Dash for the period after the acquisition completed covering the period 22 October 2015 to 31 December 2015.

The loss from ordinary activities after tax for the period ending 31 December 2015 above includes significant non-recurring expenses relating to the results of the business whilst it was an exploration company as well as the costs associated with the acquisition of Velpic and Dash. The net loss after tax after adjusting for these non-recurring items is as follows:

	31/12/15
	\$
Adjusted net loss after tax	(642,952)
Exploration costs written off	(1,200,720)
Recompliance and acquisition costs	(174,596)
Share based payments	(342,787)
Net loss after tax	(2,361,055)

Dividend Information

	31/12/15	31/12/14	% change
	cents	cents	
Interim dividend	-	-	-
Record date for entitlements to dividends (if any)	N/A		

Net Tangible Assets Per Ordinary Share (NTA Backing)

	31/12/15	31/12/14
Net tangible asset per security	\$0.006	\$0.010

Control gained over entities having a material effect

Name of entities (or group of entities)	Inductor Pty Ltd ATF the Inductor Trust and Dash Digital Pty Ltd ATF the Dash Unit Trust
Date control gained	22 October 2015
Profit/(loss) from ordinary activities after tax of the controlled entities since the date in the current period on which control was acquired	(284,278)
Profit/(loss) from ordinary activities after tax of the controlled entities for the whole of the previous corresponding period	(390,915)

Loss of control over entities having a material effect

Name of entities (or group of entities)	N/A
Date control lost	
Profit/(loss) from ordinary activities after tax of the controlled entity since the date in the current period on which control was lost	
Profit/(loss) from ordinary activities after tax of the controlled entity for the whole of the previous corresponding period	

Details of Associates and Joint Venture Entities

N/A


Foreign Entities Accounting Framework

N/A

Compliance Statement

The interim financial report attached to this Appendix 4D have been prepared in accordance with AASB Standards and have been reviewed by BDO Audit (WA) Pty Ltd, auditors to the Company.

This document should be read in conjunction with the 2015 Interim Financial Report and any public announcements made in the period by the group in accordance with the continuous disclosure requirements of the Corporations Act 2001 and the ASX Listing Rules.

Signed by Company Secretary	
Print name	Piers Lewis
Date	29 February 2016