

1. Company details

Name of entity:	MOV Corporation Limited
ACN:	090 865 357
Reporting period:	For the half-year ended 31 December 2013
Previous period:	For the half-year ended 31 December 2012

2. Results for announcement to the market

Revenue	down	nil to	nil
Loss from ordinary activities after tax attributable to the owners of MOV Corporation Limited	down	68.6% to	90,667
Loss for the half-year attributable to the owners of MOV Corporation Limited	down	68.6% to	90,667

3. Review of Operations

Refer to Directors' Report included in the attached half-year financial report.

4. Earnings Per Share

	Reporting period Cents	Previous period Cents
Loss per Share (Basic & Diluted)	(0.03)	(0.09)

5. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.02	0.10

6. Control gained over entities

Not applicable.

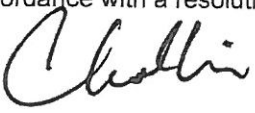
7. Loss of control over entities

Not applicable.

8. Compliance Statement

The report is based on financial statements reviewed by the auditor, a copy of which is attached.

Signed in accordance with a resolution of Directors. On behalf of the Directors:

Signed  _____

Date: 11 September 2015

Charles Chow Cher Lim
Director

MOV Corporation Limited

ACN: 090 865 357

Interim Financial Statements

For the half-year ended 31 December 2013

MOV Corporation Limited and controlled entities

ACN: 090 865 357

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31 December 2013

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MOV Corporation Limited and controlled entities

ACN: 090 865 357

Directors' Report

31 December 2013

The directors present their report, together with the interim financial statements of the Company, being MOV Corporation Limited, for the half-year ended 31 December 2013 (the period).

Information on Directors

The names of each person who has been a director during the period and to the date of this report are:

- Charles Chow Cher Lim – Non Executive Chairman (appointed 3 December 2014)
- Kwee Jee Lee – Non Executive Director (appointed 3 December 2014)
- Siew Goh – Non Executive Director (appointed 3 December 2014)
- Kim Huat Koh – Non Executive Director (appointed 3 December 2014)
- Steven Nicols – Non Executive Chairman (resigned 3 December 2014)
- Adam Blumenthal – Non Executive Director (resigned 3 December 2014)
- Gregory Cornelsen – Non Executive Director (resigned 3 December 2014)

Directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

Principal activities and significant changes in nature of activities

The Company's principal activity during the period is the due diligence of various opportunities for acquisition.

There were no significant changes in the nature of the Company's principal activities during the half period.

Results

The loss after tax for the half-year ended 31 December 2013 was \$90,667 (2012: \$288,980).

Review of operations

MOV Corporation Limited (MOV) is an ASX listed entity which is currently suspended from official quotation. The company and its subsidiaries became subject to a deed of company arrangement on the 31 May 2011 when the group went into voluntary administration. On 25 August 2011, a recapitalisation proposal was received by the Company's administrators and that proposal was approved by shareholders. The company came out of administration upon the release of the Deed of Company Arrangement (DOCA) on the 10 February 2012 whereby MOV Corporation Limited came under the control of new directors Steve Nicols, Adam Blumenthal and Gregory Cornelsen. The DOCA executed did not extend to the two subsidiaries (which remained in liquidation).

On the 28 November 2014 a new recapitalisation proposal was identified. On the 1 December 2014 the shareholders approved an issue of 528 million shares to entities controlled by CK Kho and Patrick Kho and the appointment of Kwee Jee Lee, Kim Huat Koh, Siew Goh and Charles Chow Cher Lim as directors. Upon appointment of the new directors, Steve Nicols, Adam Blumenthal and Gregory Cornelsen resigned as directors.

New Business Strategy

Upon completion of applying and re-admission of the company on the official ASX listing the directors will seek approval from the membership to acquire all the share capital of Brisbane Land Holdings Limited.

The company's directors, appointed on 1 December 2014, believe that property and financial market conditions present an opportunity to invest in Australian real property. The company via its associated entity Brisbane Land Holding Limited has secured an option to purchase a building development asset. The Directors have also identified a good pipeline of potential development opportunities for the Company to invest in.

The directors have formulated a strategy to invest in and develop property in Australia and provide a property development platform for quality commercial, residential and mixed use properties, including land for development or redevelopment. It is the company's intention to invest and earn recurrent income or to sell when appropriate to realise capital gains on these investments.

Moving forward, the company expects to be in a position to pursue a number of investment opportunities, as well as development projects, which are currently in the pipeline (refer to below to events after balance date).

Directors' Report

31 December 2013

Events after the end of the reporting period

On 1 December 2014, shareholders approved the following recapitalisation plan at a general meeting of the Company:

- 1) 248,138,889 shares in the capital of the company (on a pre-consolidation basis) to historical convertible note holders at a deemed value of \$491,400. The shares were issued on 4 December 2014.
- 2) 71,000,000 shares in the capital of the company (on a pre-consolidation basis) in payment of unpaid directors' fees to Adam Blumenthal at a deemed value of \$140,000. The shares were issued on 4 December 2014.
- 3) 71,000,000 shares in the capital of the company (on a pre-consolidation basis) in payment of unpaid directors' fees to Steven Nicols at a deemed value of \$140,000. The shares were issued on 4 December 2014.
- 4) 73,000,000 shares in the capital of the company (on a pre-consolidation basis) in payment of unpaid fees relating to sourcing projects and analysis and travel incurred by Lathpath Pty Ltd at a deemed value of \$143,943. The shares were issued on 4 December 2014.
- 5) Existing shareholders, converting loan holders and creditors converting debts to shares, will be paid an ex-gratia payment of \$0.00050336801 cash per share by the investment group;
- 6) The company allotted and issued 500 million post consolidation shares to the Mr Choon Keng Kho and / or Mr Patrick Koh Chuan Thye and / or Lian Keng Enterprises to raise \$145,000 in total (issued 4 February 2015);
- 7) New directors (Charles Chow Cher Lim, Kwee Jee Lee, Siew Goh, Kim Huat Koh) nominated and appointed by the investment group. Upon appointment of the new directors, Steve Nicols, Adam Blumenthal and Gregory Cornelsen resigned as directors

As of the date of signing the financial statements, the Directors are working with various advisors and consultants to bring together and execute a recapitalisation plan which will undertake and complete the following steps;

- Work with the ASX to ensure that the Company re-complies with Chapters 1 and 2 of the Listing Rules;
- Implement required changes per instructions from ASX to initiate the activities to procure the re-quotation of the Company's securities on the ASX;
- Draft a prospectus and issue a public offering of up to 10,000,000 new shares at an offer Price of \$0.20 per share with the expectation of raising capital of up to \$2,000,000 in share capital before payment of the expenses of the Offer;
- Apply for re-admission on the official ASX listing within 7 day after lodging the prospectus with ASIC for Official Quotation of the new shares on the ASX;
- In line with the newly formulated business strategy, Brisbane Land Holdings Limited has entered into an option agreement to acquire a commercial property located in Brisbane for \$21,280,000. It is the Directors intention to implement the business strategy formulated with the options acquired in the acquisition of Brisbane Land Holdings Limited. Upon completion of the public offering the Company will acquire all of the issued capital of BLH Limited simultaneously; and
- MOV Corporation Limited will resolve to change its name to Land & Homes Group Limited.

The Company's directors are currently in consultation with investors and brokers about supporting the Company's proposed capital raising and re-quotation of the Company's Shares in pursuit of the company's business strategy outlined in the Directors Report.

Except for the matters set out above, no other matters or circumstances have arisen since the end of the period which significantly affected or could significantly affect the operations of the Company, the results of those operations, or the state of affair of the company in future financial years.

MOV Corporation Limited and controlled entities

ACN: 090 865 357

Directors' Report
31 December 2013

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the period ended 31 December 2013 has been received and can be found on page 5 of the interim financial report.
There are no officers of the company who are former audit partners of auditors.

This report is signed in accordance with a resolution of the Board of Directors.



Director:
Charles Chow Cher Lim

Dated this 11th day of September 2015 in Sydney



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Australia

DECLARATION OF INDEPENDENCE BY PAUL BULL TO THE DIRECTORS OF MOV CORPORATION LIMITED

As lead auditor for the review of MOV Corporation Limited for the half-year ended 31 December 2013, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

Paul Bull
Partner

BDO East Coast Partnership

Sydney, 11 September 2015

MOV Corporation Limited

ACN: 090 865 357

Statement of Comprehensive Income**For the Half-Year Ended 31 December 2013**

	31 December 2013 \$	31 December 2012 \$
Other revenue	-	-
Liquidator fees	-	(66,116)
Other expenses	(90,667)	(222,864)
Loss before income tax	(90,667)	(288,980)
Income tax benefit	-	-
Loss from continuing operations	(90,667)	(288,980)
Other comprehensive income:		
Total comprehensive loss for the half year	(90,667)	(288,980)
 Loss attributable to members	 (90,667)	 (288,980)
 Earnings per share		
From continuing operations:		
Basic earnings per share (cents)	(0.03)	(0.09)
Diluted earnings per share (cents)	(0.03)	(0.09)

The accompanying notes form part of these financial statements

MOV Corporation Limited

ACN: 090 86 5357

Statement of Financial Position
For the Half-Year Ended 31 December 2013

	31 December 2013 \$	30 June 2013 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	77,088	110,028
Trade and other receivables	-	34,000
Other receivables	2,338	7,402
TOTAL CURRENT ASSETS	79,426	151,430
TOTAL ASSETS	79,426	151,430
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	40,663	22,000
TOTAL CURRENT LIABILITIES	40,663	22,000
TOTAL LIABILITIES	40,663	22,000
NET ASSETS	38,763	129,430
EQUITY		
Issued capital	51,177,198	51,177,198
Accumulated losses	(51,138,435)	(51,047,768)
TOTAL EQUITY	38,763	129,430

The accompanying notes form part of these financial statements

Statement of Changes in Equity

For the Half-Year Ended 31 December 2013

	Issued Capital	Accumulated losses	Total
	\$	\$	\$
Balance at 1 July 2013	51,177,198	(51,047,768)	129,430
Loss attributable to members	-	(90,667)	(90,667)
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	(90,667)	(90,667)
Balance at 31 December 2013	51,177,198	(51,138,435)	38,763

	Issued Capital	Accumulated losses	Total
	\$	\$	\$
Balance at 1 July 2012	50,677,707	(50,574,686)	103,021
Loss attributable to members	-	(288,980)	(288,980)
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	(288,980)	(288,980)
Issue of shares	34,000	-	34,000
Share issue costs	(1,500)	-	(1,500)
Balance at 31 December 2012	50,710,207	(50,863,666)	(153,459)

The accompanying notes form part of these financial statements

Statements of Cash Flows

For the Half-Year Ended 31 December 2013

	31 December 2013	31 December 2012
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Payments to suppliers and employees	(33,440)	(276,700)
Net cash used in operating activities	(33,440)	(276,700)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of transaction costs	-	(1,500)
Proceeds from borrowings	500	457,400
Net cash used by financing activities	500	455,900
Net increase (decrease) in cash and cash equivalents held	(32,940)	179,200
Cash and cash equivalents at beginning of year	110,028	114,664
Cash and cash equivalents at end of the period	77,088	293,864

The accompanying notes form part of these financial statements

Notes to the Financial Statements

For the Half-Year Ended 31 December 2013

1 Basis of Preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2013 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2013 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

(a) Going Concern

The financial report has been prepared on a going concern basis which contemplates the realisation of assets and settlements of liabilities in the ordinary course of business. For the year ended 31 December 2013 MOV Corporation Limited incurred a loss of \$90,667 and had net assets at 31 December 2013 of \$38,763.

The ability of the company to continue as a going concern is principally dependent upon the ability of the company to secure funds by raising capital from equity markets and managing its cash flow. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the company to continue as a going concern.

The directors consider the going concern basis as appropriate based on the company undertaking and completing the following steps:

- The company continues to receive financial support from its shareholders and directors;
- On the 1 December 2014 the shareholders approved a recapitalisation plan and business strategy which the directors believe will enable the company to continue as a going concern;
- The Directors are working with various advisors and consultants to bring together a re-capitalisation plan which will undertake and complete the following steps;
 - Work with the ASX to ensure that the Company re-complies with Chapters 1 and 2 of the Listing Rules;
 - Implement required changes per instructions from ASX to initiate the activities to procure the re-quotation of the Company's securities on the ASX;
 - Draft a prospectus and issue a public offering of up to 10,000,000 new shares at an offer price of \$0.20 per share with the expectation of raising capital of up to \$2,000,000 in share capital before payment of the expenses of the Offer;
 - Prior to the re-listing of the company, a share purchase agreement will be executed with Brisbane Land Holdings Limited to secure the acquisition of the below mentioned asset. The specifics of this agreement and the asset will be detailed in the pending prospectus to be issued;
 - Apply for re-admission on the official ASX listing within 7 day after lodging the prospectus with ASIC for Official Quotation of the new shares on the ASX;
 - Upon completion of the public offering the Company will acquire all of the issued capital of Brisbane Land Holdings Limited simultaneously;
 - Brisbane Land Holdings Limited has entered into an option to acquire a commercial property located in Brisbane for \$21,280,000. These options are consistent with the business strategy of the Directors as set out in the Directors report under "New Business Strategy"; and
 - The Company's directors are currently in consultation with investors and brokers about supporting the Company's proposed capital raising and re-quotation of the Company's Shares in pursuit of the company's business strategy out lined in the Directors Report.

Should the company be unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the company be unable to continue as a going concern and meet its debts as and when they fall due.

Notes to the Financial Statements

For the Half-Year Ended 31 December 2013

(b) New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the Company from the adoption of these Accounting Standards and Interpretations are disclosed in the relevant accounting policy. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

The following Accounting Standards and Interpretations are most relevant to the Company:

AASB 13 Fair Value Measurement and AASB 2011-8 Amendments to Australian Accounting Standards arising from AASB 13

The Company has applied AASB 13 and its consequential amendments from 1 July 2013. The standard provides a single robust measurement framework, with clear measurement objectives, for measuring fair value using the 'exit price' and provides guidance on measuring fair value when a market becomes less active. The 'highest and best use' approach is used to measure non-financial assets whereas liabilities are based on transfer value. The standard requires increased disclosures where fair value is used.

AASB 119 Employee Benefits (September 2011) and AASB 2011-10 Amendments to Australian Accounting Standards arising from AASB 119 (September 2011)

The Company has applied AASB 119 and its consequential amendments from 1 July 2013. The standard eliminates the corridor approach for the deferral of gains and losses; streamlines the presentation of changes in assets and liabilities arising from defined benefit plans, including requiring remeasurements to be presented in other comprehensive income; and enhances the disclosure requirements for defined benefit plans. The standard also changed the definition of short-term employee benefits, from 'due to' to 'expected to' be settled within 12 months. Annual leave that is not expected to be wholly settled within 12 months is now discounted allowing for expected salary levels in the future period when the leave is expected to be taken.

AASB 2012-2 Amendments to Australian Accounting Standards - Disclosures - Offsetting Financial Assets and Financial Liabilities

The Company has applied AASB 2012-2 from 1 July 2013. The amendments enhance AASB 7 'Financial Instruments: Disclosures' and requires disclosure of information about rights of set-off and related arrangements, such as collateral agreements. The amendments apply to recognised financial instruments that are subject to an enforceable master netting arrangement or similar agreement.

AASB 2012-5 Amendments to Australian Accounting Standards arising from Annual Improvements 2009-2011 Cycle

The Company has applied AASB 2012-5 from 1 July 2013. The amendments affect five Australian Accounting Standards as follows: Confirmation that repeat application of AASB 1 'First-time Adoption of Australian Accounting Standards' is permitted; Clarification of borrowing cost exemption in AASB 1; Clarification of the comparative information requirements when an entity provides an optional third column or is required to present a third statement of financial position in accordance with AASB 101 'Presentation of Financial Statements'; Clarification that servicing of equipment is covered by AASB 116 'Property, Plant and Equipment', if such equipment is used for more than one period; clarification that the tax effect of distributions to holders of equity instruments and equity transaction costs in AASB 132 'Financial Instruments: Presentation' should be accounted for in accordance with AASB 112 'Income Taxes'; and clarification of the financial reporting requirements in AASB 134 'Interim Financial Reporting' and the disclosure requirements of segment assets and liabilities.

Notes to the Financial Statements

For the Half-Year Ended 31 December 2013

AASB 2012-10 Amendments to Australian Accounting Standards - Transition Guidance and Other Amendments

The Company has applied AASB 2012-10 amendments from 1 July 2013, which amends AASB 10 and related standards for the transition guidance relevant to the initial application of those standards. The amendments clarify the circumstances in which adjustments to an entity's previous accounting for its involvement with other entities are required and the timing of such adjustments.

2 Operating Segments

The Company previously operated in one business and geographical segment being in print management. These operations of the Company were placed into voluntary administration on 31 May 2011.

The Company came out of administration upon the release of the Deed of Company Arrangement (DOCA) on the 20 January 2012 whereby MOV Corporation Limited came under the control of new Directors. There have been no operations since this date.

The Company has identified its operating segments based on the internal reports that are reviewed and used by the chief operating decision makers in assessing performance and determining the allocation of resources.

Notes to the Financial Statements

For the Half-Year Ended 31 December 2013

	31 December	30
	June	
2013		2013
\$		\$
3 Issued Capital		
Fully Paid Ordinary shares	51,177,198	51,177,198
Movement in ordinary shares on issue		
	No.	\$
At the beginning of the reporting period	331,508,339	51,177,198
Issue of shares	-	-
At the end of the reporting period	331,508,339	51,177,198
Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held.		
At the shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.		
4 Earnings per Share		
(a) Reconciliation of earnings to profit or loss from continuing operations	31 December	31
December		
2012		2013
	\$	\$
Net loss for the period	(90,667)	(288,980)
Earnings used to calculate basic EPS from continuing operations	(90,667)	(288,980)
Earnings used in the calculation of dilutive EPS	(90,667)	(288,980)
(b) Weighted average number of ordinary shares outstanding during the period used in calculating basic EPS	31 December	31 December
	2013	2012
	No.	No.
Weighted average number of ordinary shares during the period used in calculating basic EPS	331,508,339	322,654,620
Weighted average number of ordinary shares during the period used in calculating diluted EPS	331,508,339	322,654,620

Notes to the Financial Statements

For the Half-Year Ended 31 December 2013

5 Events after the end of the Reporting Period

On 1 December 2014, shareholders approved the following recapitalisation plan at a general meeting of the Company:

- 1) 248,138,889 shares in the capital of the company (on a pre-consolidation basis) to historical convertible note holders at a deemed value of \$491,400. The shares were issued on 4 December 2014.
- 2) 71,000,000 shares in the capital of the company (on a pre-consolidation basis) in payment of unpaid directors' fees to Adam Blumenthal at a deemed value of \$140,000. The shares were issued on 4 December 2014.
- 3) 71,000,000 shares in the capital of the company (on a pre-consolidation basis) in payment of unpaid directors' fees to Steven Nicols at a deemed value of \$140,000. The shares were issued on 4 December 2014.
- 4) 73,000,000 shares in the capital of the company (on a pre-consolidation basis) in payment of unpaid fees relating to sourcing projects and analysis and travel incurred by Lathpath Pty Ltd at a deemed value of \$143,943. The shares were issued on 4 December 2014.
- 5) Existing shareholders, converting loan holders and creditors converting debts to shares, will be paid an ex-gratia payment of \$0.00050336801 cash per share by the investment group;
- 6) The company allotted and issued 500 million post consolidation shares to the Mr Choon Keng Kho and / or Mr Patrick Koh Chuan Thye and / or Lian Keng Enterprises to raise \$145,000 in total (issued 4 February 2015);
- 7) New directors (Charles Chow Cher Lim, Kwee Jee Lee, Siew Goh, Kim Huat Koh) nominated and appointed by the investment group. Upon appointment of the new directors, Steve Nicols, Adam Blumenthal and Gregory Cornelien resigned as directors

As of the date of signing the financial statements, the Directors are working with various advisors and consultants to bring together and execute a recapitalisation plan which will undertake and complete the following steps;

- Work with the ASX to ensure that the Company re-complies with Chapters 1 and 2 of the Listing Rules;
- Implement required changes per instructions from ASX to initiate the activities to procure the re-quotation of the Company's securities on the ASX;
- Draft a prospectus and issue a public offering of up to 10,000,000 new shares at an offer Price of \$0.20 per share with the expectation of raising capital of up to \$2,000,000 in share capital before payment of the expenses of the Offer;
- Apply for re-admission on the official ASX listing within 7 day after lodging the prospectus with ASIC for Official Quotation of the new shares on the ASX;
- In line with the newly formulated business strategy, Brisbane Land Holdings Limited (BLH Limited) has entered into an option agreement to acquire a commercial property located in Brisbane for \$21,280,000. It is the Directors intention to implement the business strategy formulated with the options acquired in the acquisition of BLH Limited.
- Upon completion of the public offering the Company will acquire all of the issued capital of BLH Limited simultaneously; and
- MOV Corporation Limited will resolve to change its name to Land & Homes Group Limited.

The Company's directors are currently in consultation with investors and brokers about supporting the Company's proposed capital raising and re-quotation of the Company's Shares in pursuit of the company's business strategy outlined in the Directors Report.

Except for the matters set out above, no other matters or circumstances have arisen since the end of the period which significantly affected or could significantly affect the operations of the Company, the results of those operations, or the state of affair of the company in future financial years.

6 Contingent Liabilities and Contingent Assets

The Company did not have any contingencies at 31 December 2013.

MOV Corporation Limited
ACN: 090 885 357

Notes to the Financial Statements

For the Half-Year Ended 31 December 2013

7 Related Party Transactions

There were no transactions between related parties during the period.

Directors' Declaration

The directors of the Company declare that:

1. The interim financial statements and notes, as set out on pages 6 to 15 are in accordance with the *Corporations Act 2001*, including:
 - (a) complying with Accounting Standard AASB 134: Interim Financial Reporting, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the Company's financial position as at 31 December 2013 and of its performance for the half-year ended on that date.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

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



Director:
Charles Chow Cher Lim

Dated this 11th day of September 2015 in Sydney



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Level 11, 1 Margaret St
Sydney NSW 2000
Australia

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of MOV Corporation Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of MOV Corporation Limited, which comprises the statement of financial position as at 31 December 2013, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the half-year ended on that date, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration of the entity comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

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 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 Engagements 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 entity's financial position as at 31 December 2013 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of MOV Corporation Limited, ASRE 2410 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.

Independence

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

Basis for Qualified Conclusion

On 1 December 2014 new directors were appointed and were responsible for preparing the financial report for the half year ended 31 December 2012 in order to execute a recapitalisation plan. Whilst the current directors attempted to provide us with access to the relevant persons, books and records, we were unable to perform our review procedures, which primarily consisted of making enquiries of persons responsible for financial and accounting matters, analytical and other review procedures to obtain sufficient evidence to form a conclusion on the financial report for the half year ended 31 December 2012 and therefore a disclaimer of conclusion was reported.

Our conclusion on the current period's financial report is modified because of the possible effect of this matter on the comparability of the current period's figures and the corresponding figures in the statement of comprehensive income, statement of cashflows and statement of changes in equity.

Qualified Conclusion

Based on our review, which is not an audit, with the exception of the possible effects on the corresponding figures in the statement of comprehensive income, statement of cashflows and statement of changes in equity of the matter described in the Basis for Qualified Conclusion paragraph, we have not become aware of any matter that makes us believe that the half-year financial report of MOV Corporation Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the entity's financial position as at 31 December 2013 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Emphasis of matter

Without further modifying our conclusion, we draw attention to Note 1(a) in the financial report, which indicates that the ability of the company to continue as a going concern is dependent upon the future successful raising of necessary funding through equity. This condition, along with other matters as set out in Note 1(a), indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern and therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

BDO East Coast Partnership



Paul Bull
Partner

Sydney, 11 September 2015