

Analytica Ltd

ABN 12 006 464 866

Appendix 4D

Half Year Report

For the 6 months ended December 2012 (current period)
And the previous corresponding period 6 months ended 31 December 2011

Results for announcement to the market

Revenue from ordinary activities:	Up	309%	to	\$29,606
(Loss) from ordinary activities after tax attributable to members:	Reduced	56%	to	(712,880)
Net (Loss) for the period attributable to members:	Rduced	56%	to	(712,880)
		Current period		Previous corresponding period
Net tangible asset backing per ordinary share		0.11 cents		0.25 cents
Basic earnings/(loss) per share		(0.13) cents		(0.32) cents

An explanation of the result of the current period is set out in the Directors Report contained in the attached audit reviewed half-year Financial Report

Full financial details of the Company are also contained in the attached audit reviewed half-year Financial Report

Dividends: It is not proposed that any dividend will be paid. No dividends were paid in the previous corresponding period.

Analytica Limited

ABN 12 006 464 866

Financial Statements

For the Half Year Ended 31 December 2012

Analytica Limited

ABN 12 006 464 866

Contents

For the Half Year Ended 31 December 2012

	Page
Financial Statements	
Corporate Information	1
Directors' Report	2
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001	4
Statement of Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Directors' Declaration	18
Independent Audit Report	19

Analytica Limited

ABN 12 006 464 866

Corporate Information

For the Half Year Ended 31 December 2012

Directors

Dr. Michael Monsour	Chairman
Mr. Ross Managelsdorf	Executive Director
Mr. Warren Brooks	Non-Executive Director

Company Secretary

Mr. Bryan Dulhunty

Registered Office

Avance Chartered Accountants
10 Torquay Road, Pialba
Hervey Bay Qld 4655

Registered Office Contact Information

Analytica Limited
P.O. Box 438
Maryborough Qld 4650

Ph: 1300 620345
Fax: (07) 4122 3924

Principal Office

320 Adelaide Street
Brisbane Qld 4000

Principal Office Contact Information

GPO Box 670
Brisbane Qld 4001
Ph: (07) 3278 1950
Fax: (07) 3259 8313
Email: reception@analyticamedical.com

Directors' Report

For the Half Year Ended 31 December 2012

Your directors present their report on Analytica Limited for the half year ended 31 December 2012.

1. General information

Information on directors

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

Dr Michael Monsour	Chairman (appointed 28 June 2004)
Mr. Ross Mangelsdorf	Executive Director (appointed 7 October 2008)
Mr. Warren Brooks	Non Executive Director (appointed 25 July 2011)

2. Operating results and review of operations for the year

Operating results

The loss of the company amounted to \$ (712,880), after providing for income tax. This represented a 56% decrease on the results reported for the half year ended 31 December 2011 of \$(1,620,033).

No dividend is proposed to be paid.

Review of operations

A review of the operations of the company during the financial half year and the results of those operations are discussed as follows.

Research and development (R&D) for our three products continues to be the major expenditure.

Burette R & D has focused on the production process, to improve quality, reliability and drive down cost.

This research and development has been in collaboration with a FDA approved facility, which will ensure we are export ready to the majority of the world.

R & D of Analytica's product for the effective placement of muscle relaxants, e.g. Botox, for medical applications (such as muscle spasms) has focused on the sensitivity and accuracy of placement and the reduction of personnel involved in the procedure. For the practitioner, increased reliability and speed, as well as reduced cost and for the patient a less traumatic experience.

The pelvic floor system has progressed past initial prototype and R & D is focused on the supporting feedback systems.

Marketing expenditure has increased this year in line with initiatives to enter overseas markets..

Analytica's marketing efforts in Brazil have been rewarded with the signing of a letter of intent with distribution partner CBS Medico Cientifica (CBS). Over the next quarter Analytica will work with the CBS team to assist product registration and market acceptance. Brazil is the 6th largest economy in the world with in excess of 7,800 hospitals and 810,000 beds.

Discussions have commenced with several distributors in the United States of America.

Marketing initiatives are under way in the Middle East, China and South East Asia.

Directors' Report

For the Half Year Ended 31 December 2012

2. Operating results and review of operations for the year continued

Review of operations continued

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the half year ended 31 December 2012 has been received and can be found on page 4 of the financial report.

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

Director: 
Dr Michael Monsour

Dated this 27 day of FEBRUARY 2013

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*
TO THE DIRECTORS OF ANALYTICA LIMITED**

I declare that, to the best of my knowledge and belief, in relation to the review for the interim period ended 31 December 2012 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.

Bentleys

Bentleys Brisbane Partnership
Chartered Accountants

Stewart Douglas

Stewart Douglas
Partner

27 February 2013

Statement of Comprehensive Income

For the Half Year Ended 31 December 2012

		31 December 2012	31 December 2011
	Note	\$	\$
Sales revenue	2	-	4,880
Other income	2	29,606	2,352
Administrative expenses		(216,814)	(253,285)
Capital raising costs		-	(227,905)
Depreciation, amortisation and impairments		(7,938)	(93,921)
Fair value adjustment		(3,134)	(592,352)
Finance costs		(12)	(17,314)
Marketing expenses		(55,995)	(16,238)
Occupancy costs		(2,113)	(1,148)
Research and development		(409,589)	(400,068)
Sundry expenses		(46,891)	(25,034)
Loss before income taxes		(712,880)	(1,620,033)
Income tax expense		-	-
Loss for the period		(712,880)	(1,620,033)
Other comprehensive income		-	-
Total comprehensive income (loss) for the period		(712,880)	(1,620,033)
Loss attributable to:			
Members of the parent entity		(712,880)	(1,620,033)
Total comprehensive income attributable to:			
Members of the parent entity		(712,880)	(1,620,033)
Earnings per share			
Basic/diluted earnings per share (cents)		(0.0013)	(0.0032)

Statement of Financial Position

As At 31 December 2012

	31 December 2012	30 June 2012
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	610,098	1,213,820
Trade and other receivables	19,256	182,029
TOTAL CURRENT ASSETS	629,354	1,395,849
NON-CURRENT ASSETS		
Financial assets	59,549	62,683
Property, plant and equipment	9,137	8,937
Intangible assets	15,545	18,943
TOTAL NON-CURRENT ASSETS	84,231	90,563
TOTAL ASSETS	713,585	1,486,412
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	38,175	98,588
Borrowings	(90)	(65)
Short-term provisions	13,000	26,098
Employee benefits	53,127	48,116
TOTAL CURRENT LIABILITIES	104,212	172,737
NON-CURRENT LIABILITIES		
Employee benefits	20,223	15,766
TOTAL NON-CURRENT LIABILITIES	20,223	15,766
TOTAL LIABILITIES	124,435	188,503
NET ASSETS	589,150	1,297,909
EQUITY		
Issued capital	3 83,943,133	83,939,012
Reserves	2,630,508	2,630,508
Retained earnings	(85,984,491)	(85,271,611)
TOTAL EQUITY	589,150	1,297,909

Statement of Changes in Equity
For the Half Year Ended 31 December 2012

31 December 2012

	Note	Ordinary Shares \$	Retained Earnings \$	Option Reserve \$	Total \$
Balance at 1 July 2012		83,939,012	(85,271,611)	2,630,508	1,297,909
Profit or loss attributable to members of the parent entity		-	(712,880)	-	(712,880)
Transactions with owners in their capacity as owners					
Exercise of options		4,121	-	-	4,121
Sub-total		4,121	(712,880)	-	(708,759)
Balance at 31 December 2012		83,943,133	(85,984,491)	2,630,508	589,150

31 December 2011

	Note	Ordinary Shares \$	Retained Earnings \$	Option Reserve \$	Total \$
Balance at 1 July 2011		80,959,107	(83,049,603)	2,630,508	540,012
Profit or loss attributable to members of the parent entity		-	(1,620,033)	-	(1,620,033)
Transactions with owners in their capacity as owners					
Shares issued during the year		219,905	-	-	219,905
Rights issue		1,898,103	-	-	1,898,103
Sub-total		2,118,008	(1,620,033)	-	497,975
Balance at 31 December 2011		83,077,115	(84,669,636)	2,630,508	1,037,987

Statement of Cash Flows
For the Half Year Ended 31 December 2012

	31 December 2012	31 December 2011
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	-	4,880
Receipt from grants	164,232	261,449
Interest received	22,946	2,352
Payments to suppliers and employees	(790,244)	(782,533)
Finance costs	(12)	(17,314)
Net cash provided by (used in) operating activities	(603,078)	(531,166)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(4,740)	5,451
Net cash used by investing activities	(4,740)	5,451
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of shares	4,121	1,898,103
Repayment of directors' loan accounts	-	(268,700)
Net cash provided by financing activities	4,121	1,629,403
Net increase (decrease) in cash and cash equivalents held	(603,697)	1,103,688
Cash and cash equivalents at beginning of year	1,213,795	1,342
Cash and cash equivalents at end of the half year	610,098	1,105,030

Notes to the Financial Statements

For the Half Year Ended 31 December 2012

Basis of Preparation

This general purpose interim financial report for the half year reporting period ending 31 December 2012 has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: Interim Financial Reporting. The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The interim financial report is intended to provide users with an update on the latest annual financial statements of Analytica Limited. As such it does not contain information that represents relatively insignificant changes occurring during the half year within Analytica Limited. This condensed financial report does not include all the notes normally included in an annual financial report. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of Analytica Limited for the year ended 30 June 2012, together with any public announcements made during the half year.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

1 Summary of Significant Accounting Policies

(a) Going concern

The company's forward cash flow projections currently indicate that the company will be required to raise additional funds to meet forecast needs. The Directors have considered this position and have assessed available funding options, including the guarantee of continuing financial support from Dr. Monsour to allow the company to meet its liabilities. In the Directors opinion, the company should be able to source sufficient funding in order to continue its operations and satisfy all creditors as and when they fall due. Consequently, the directors have prepared the financial report on a going concern basis.

However, in the event that the company is unable to raise sufficient capital to fund its operations, the company will be unable to continue as a going concern. No adjustments have been made relating to the recoverability and classification of recorded assets amounts and classification of liabilities that might be necessary should the company not continue as a going concern.

(b) Adoption of new and revised accounting standards

During the current half year, the company adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The adoption of these Standards has impacted the recognition, measurement and disclosure of certain transactions. The following is an explanation of the impact the adoption of these Standards and Interpretations has had on the financial statements of Analytica Limited.

Standard Name	Impact
AASB 124 Related Party Disclosures and amending standard AASB 2009-12	No significant changes on adoption of this standard.
AASB 2009-14 Amendments to Australian Interpretation – Prepayments of a Minimum Funding Requirement	No significant changes on adoption of this standard.
AASB 2010-4 / 2010-5 Amendments and further amendments to Australian Accounting Standards arising from the Annual Improvements Project	No significant changes on adoption of this standard.

Notes to the Financial Statements

For the Half Year Ended 31 December 2012

1 Summary of Significant Accounting Policies continued

(b) Adoption of new and revised accounting standards continued

AASB 2010-6 Amendment to Australian Accounting Standards – Disclosures on transfers of financial assets	No significant changes on adoption of this standard.
AASB 2010-9 / 2010-10 Amendment to Australian Accounting Standards – Severe hyperinflation and removal of fixed dates for first-time adopters	No impact since the entity is not a first-time adopter of IFRS.
AASB 1054 Additional Australian disclosures / AASB 2011-1 Amendments to Australian Accounting Standards arising from Trans-Tasman convergence	Minimal impact since most of the disclosures required by AASB 1054 are already included within the financial statements.
AASB 2011 – 5 Amendments to Australian Accounting Standards – Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation [AASB 127, AASB 128 & AASB 131]	The company does not have any not-for-profit entities and therefore there is no impact from the adoption of this standard.

(c) New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The company has decided against early adoption of these Standards. The following table summarises those future requirements, and their impact on the company:

Standard name	Effective date for entity	Requirements	Impact
AASB 9 Financial Instruments and amending standards AASB 2009-11 / AASB 2010-7	30 June 2016	- Changes to the classification and measurement requirements for financial assets and financial liabilities. - New rules relating to derecognition of financial instruments.	The impact of AASB 9 has not yet been determined as the entire standard has not been released
AASB 2010-8 Amendment to Australian Accounting Standards – Deferred tax: Recovery of underlying assets	30 June 2013	Adds a presumption to AASB 112 that the recovery of the carrying amount of an investment property at fair value will be through sale.	No impact expected.
AASB 2011-2 Amendments to Australian Accounting Standards arising from Trans-Tasman convergence – Reduced Disclosure Requirements	30 June 2014	Highlights the disclosures not required in AASB 1054 for entities applying the RDR.	Standard is not applicable and therefore there will be no impact on adoption.
AASB 2011-3 Amendments to Australian Accounting Standards – Orderly Adoption of Changes to ABS GFS Manual and Related Amendments	30 June 2013	Standard is applicable for whole of government and general government financial statements only. AASB 2011 provides details of changes in accounting treatment due to the Government Finance Statistics manual.	Standard is not applicable and therefore there will be no impact on adoption.

Notes to the Financial Statements

For the Half Year Ended 31 December 2012

1 Summary of Significant Accounting Policies continued

(c) New accounting standards for application in future periods continued

<p>AASB 10 Consolidated Financial Statements / AASB 11 Joint Arrangements / AASB 12 Disclosures of Interests in Other Entities, AASB 127 Separate Financial Statements and AASB 128 Investments in Associates.</p>	<p>30 June 2014</p>	<p>AASB 10 includes a new definition of control, which is used to determine which entities are consolidated, and describes consolidation procedures. The Standard provides additional guidance to assist in the determination of control where this is difficult to assess.</p> <p>AASB 11 focuses on the rights and obligations of a joint venture arrangement, rather than its legal form (as is currently the case). IFRS 11 requires equity accounting for joint ventures, eliminating proportionate consolidation as an accounting choice.</p> <p>AASB 12 includes disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, special purpose vehicles and other off balance sheet vehicles.</p>	<p>The company currently has no investments in controlled entities or joint ventures.</p> <p>Additional disclosures will be required under AASB 12 but there will be no changes to reported position and performance.</p>
<p>AASB 13 Fair Value Measurement.</p> <p>AASB 2011-8 - Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009-11, 2010-7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Interpretations 2, 4, 12, 13, 14, 17, 19, 131 & 132]</p>	<p>30 June 2014</p>	<p>AASB 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across Accounting Standards but does not change when fair value is required or permitted.</p> <p>There are a number of additional disclosure requirements.</p>	<p>Fair value estimates currently made by the entity will be revised and potential changes to reported values may be required.</p> <p>The entity has not yet determined the magnitude of any changes which may be needed.</p> <p>Some additional disclosures will be needed.</p>
<p>AASB 2011 – 4 - Amendments to Australian Accounting Standards to Remove Individual Key Management Personnel Disclosure Requirements [AASB 124]</p>	<p>30 June 2014</p>	<p>Remove individual key management personnel disclosure requirements (i.e. components of remuneration) for disclosing entities.</p>	<p>Since the company is a disclosing company, the KMP remuneration note in the financial statements will not include individual components of remuneration.</p>

Notes to the Financial Statements
For the Half Year Ended 31 December 2012

1 Summary of Significant Accounting Policies continued

(c) New accounting standards for application in future periods continued

<p>AASB 2011 – 6 – Amendments to Australian Accounting Standards – Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation – Reduced Disclosure Requirements [AASB 127, AASB 128 & AASB 131]</p>	<p>30 June 2014</p>	<p>This Standard extends the relief from consolidation, the equity method and proportionate consolidation by removing the requirement for the consolidated financial statements prepared by the ultimate or any intermediate parent entity to be IFRS compliant, provided that the parent entity, investor or venturer and the ultimate or intermediate parent entity comply with Australian Accounting Standards or Australian Accounting Standards – Reduced Disclosure Requirements.</p>	<p>Since the company does not comply with the Reduced Disclosure Regime there is no impact on the adoption of this standard.</p>
<p>AASB 2011-7 – Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 9, 2009-11, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 & 1038 and Interpretations 5, 9, 16 & 17]</p>	<p>30 June 2014</p>	<p>This standard provides many consequential changes due to the release of the new consolidation and joint venture standards.</p>	<p>The impact of this standard is expected to be minimal.</p>
<p>AASB 2011-9 - Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income.</p>	<p>30 June 2013</p>	<p>Entities will be required to group items presented in other comprehensive income on the basis of whether they are potentially reclassifiable to profit or loss subsequently (reclassification adjustments).</p>	<p>The items shown in other comprehensive income will be separated into two categories.</p>
<p>AASB 119 Employee Benefits (September 2011) AASB 2011-10 Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) and AASB 2011-11 Amendments to AASB 119 (September 2011) arising from Reduced Disclosure Requirements</p>	<p>30 June 2014</p>	<p>The main changes in this standard relate to the accounting for defined benefit plans and are as follows: - elimination of the option to defer the recognition of gains and losses (the 'corridor method'); - requiring remeasurements to be presented in other comprehensive income; and - enhancing the disclosure requirements.</p>	<p>Since the company does not have a defined benefit plan, the adoption of these standards will not have any impact.</p>
<p>AASB 1053</p>	<p>30 June 2014</p>	<p>This standard allows certain entities to reduce disclosures.</p>	<p>The company is unable to apply this standard and must follow Tier 1 reporting requirement.</p>

Notes to the Financial Statements

For the Half Year Ended 31 December 2012

1 Summary of Significant Accounting Policies continued

(c) New accounting standards for application in future periods continued

AASB 2010-10	30 June 2014	Makes amendments to AASB 1	No impact since the company is not a first-time adopter of IFRS.
--------------	--------------	----------------------------	--

2 Revenue and Other Income

Revenue from continuing operations

	Note	31 December 2012 \$	31 December 2011 \$
Sales revenue			
- sale of goods		-	4,880
Other revenue			
- interest received		22,946	2,111
- Royalties		6,660	-
- other revenue		-	241
		29,606	2,352
Total Revenue		29,606	7,232

Notes to the Financial Statements

For the Half Year Ended 31 December 2012

3 Issued Capital

	31 December 2012	30 June 2012
	\$	\$
Ordinary	559,988,815 (2012: 559,885,794)	83,939,012
ALTO Options	0 (2012: 138,000,000)	-
ALTOA Options	138,000,000 (2012: 138,000,000)	-
Unlisted Options	0 (2012: 0)	-
Total	83,943,133	83,939,012

(a) Ordinary shares

	31 December 2012	30 June 2012
	No.	No.
At the beginning of the reporting period	559,885,794	411,104,182
Shares issued during the year		
Share issue 18 October 2011	-	3,000,000
Share issue 1 December 2011	-	1,250,000
Share issue 6 December 2011	-	1,786,352
Rights issue 9 December 2011	-	94,905,143
Share issue 22 December 2011	-	4,745,260
Rights issue 9 March 2012	-	43,094,857
Exercise ALTO Options 12 September 2012	103,021	-
At the end of the reporting period	559,988,815	559,885,794

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the company. On a show of hands at meetings of the company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The company does not have authorised capital or par value in respect of its shares.

4 Operating Segments

Segment information

Identification of reportable segments

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

The company is managed primarily on the basis of product category and service offerings as the diversification of Analytica Limited's operations inherently have notably different risk profiles and performance assessment criteria. Operating segments are therefore determined on the same basis.

Notes to the Financial Statements

For the Half Year Ended 31 December 2012

4 Operating Segments continued

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and are also similar with respect to the following:

- the products sold and/or services provided by the segment;
- the manufacturing process;
- the type or class of customer for the products or services;
- the distribution method; and
- any external regulatory requirements.

Performance is measured based on segment profit before income tax as included in the internal financial reports.

Types of products and services by reportable segment

(i) Medical Devices

- AutoStart Burette
- Perineometer

Analytica's major released product is the AutoStart Burette. The AutoStart Burette infusion set automatically restarts the delivery of intravenous fluid once the burette has dispensed its predetermined amount of liquid or drug. Automatic restart of the IV fluid, once the drug is dispensed can provide enormous savings in nursing time during and following a medication event, and reduces the risk of blood clots forming that may obstruct the intravenous canula.

Analytica has licensed the AutoStart Burette and other burette intellectual property to Medical Australia (Formerly BMDI Tuta) who are presently working to take these products into a number of markets worldwide and negotiate supply for some major multinationals companies. The AutoStart Burette has a TGA ARTG entry, CE-marking, and USFDA 510(k) 'approval'.

Analytica is also developing an innovative Perineometer device branded PeriCoach to assist women and their clinicians in treatment of Stress Urinary Incontinence.

(ii) Corporate

The corporate segment includes all other operations including the administration, and associated listed public company expenditure.

Basis of accounting for purposes of reporting by operating segments

(a) Accounting policies adopted

Unless stated below, all amounts reported to the Board of Directors, being the chief operating decision maker with respect to operating segments, are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of Analytica Limited.

Notes to the Financial Statements

For the Half Year Ended 31 December 2012

4 Operating Segments continued

(b) Segment assets

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

(c) Segment liabilities

Liabilities are allocated to segments where there is direct nexus between the incurrence of the liability and the operations of the segment. Borrowings and tax liabilities are generally considered to relate to Analytica Limited as a whole and are not allocated. Segment liabilities include trade and other payables and certain direct borrowings.

(d) Segment performance

	Medical Devices		Corporate		Total	
	31 December 2012 \$	31 December 2011 \$	31 December 2012 \$	31 December 2011 \$	31 December 2012 \$	31 December 2011 \$
REVENUE						
Sales	-	4,880	-	-	-	4,880
Royalty income	6,660	-	-	-	6,660	-
Interest revenue	-	-	22,946	2,111	22,946	2,111
Profit on sale of equipment	-	-	-	241	-	241
Total segment revenue	6,660	4,880	22,946	2,352	29,606	7,232
Other operating expense	(409,589)	(400,068)	(332,897)	(1,227,197)	(742,486)	(1,627,265)
Segment results	(402,929)	(395,188)	(309,951)	(1,224,845)	(712,880)	(1,620,033)
(e) Segment assets						
Segment assets	-	-	713,585	1,202,692	713,585	1,202,692
(f) Segment liabilities						
Segment liabilities	-	-	(124,434)	(164,705)	(124,434)	(164,705)

Notes to the Financial Statements

For the Half Year Ended 31 December 2012

5 Related Party Transactions

Related Parties

(a) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

(i) During the half year accounting services were provided to the company by Avance Chartered Accountants, a firm which director Mr. Ross Mangelsdorf is a partner. Fees of \$17,500 (2012: \$21,000) were charged for these services to 31 December 2012.

(ii) Loan facility to the company up to \$400,000 provided by Dr. Monsour.

(b) Balances to related parties

	31 December	30 June
	2012	2012
Note	\$	\$
CURRENT		
Amount payable to:		
- owners	<u>(90)</u>	<u>(90)</u>

6 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the half year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

7 Contingent Liabilities and Commitments

The company has no contingent liabilities or commitments at 31 December 2012.

Directors' Declaration

The directors of the company declare that:

1. the interim financial statements and notes, as set out on pages 5 to 17, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standard, AASB 134: Interim Financial Reporting and the Corporations Regulation 2001; and
 - b. give a true and fair view of the financial position as at 31 December 2012 and of the performance for the half year ended on that date of the company;
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.

This declaration is made in accordance with a resolution of the Board of Directors and the financial report is authorised for issue.

Director



Dr Michael Monsour

Dated this

27

day of

FEBRUARY

2013.

ANALYTICA LIMITED
ABN 12 006 464 866

**INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF ANALYTICA LIMITED**

Report on the Half-year Financial Report

We have reviewed the accompanying half-year financial report of Analytica Limited ("the company"), which comprises the condensed statement of financial position as at 31 December 2012 and condensed statement of comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the company.

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 (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such 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.

Auditors 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 an Interim 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 2012 and its performance for the interim period ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of Analytica 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*.

Conclusion

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 Analytica 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 2012 and of its performance for the half-year period ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 1 in the financial report which indicates that the company will be required to raise additional funds to meet forecast cash needs. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the 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.



Bentleys Brisbane Partnership
Chartered Accountants



Stewart Douglas
Partner

27 February 2013