

## **ASX RELEASE**

**15 February 2012**

### **Viento Group Limited – 30 June 2011 accounts restatement**

The Viento Group Limited (Viento Group) tax and audit review has identified a required restatement of the 30 June 2011 financial statements.

The Profit before Income Tax remains unchanged. The restatement relates to a technical tax issue resulting from the revaluation of the Constance Range mining tenement.

The tax treatment adopted at 30 June 2011 was that the revaluation was exempt from tax effect accounting; however we have now been advised that the transaction should have been subject to deferred tax.

The impact of this is an increase in Tax Expense of \$516,000 and an increase in Deferred Tax Liability of \$516,000.

The 30 June 2011 restated Profit after Tax will be \$966,000 (reported \$1,482,000) and Net Assets of \$13,045,000 (reported \$13,561,000). There is no cash flow impact.

The impact of this will be reflected in the 31 December 2011 half year financial statements with the required disclosure.

– Ends –

#### **About Viento Group Limited (ASX: VIE)**

Viento Group is a funds management company established in 2001 specialising in unlisted direct property investments. Its wholly owned subsidiary, VPL has over \$200 million in assets under management and invests in the commercial and retail property sectors, as well as residential land subdivisions.

#### **For further information contact:**

Robert Nichevich  
Executive Chairman

M: 0409 094 833

[www.vientogroup.com](http://www.vientogroup.com)