

Appendix 4D

1. Company Details

Name of Entity

Invitrocue Limited (Formerly Bunuru Corporation Limited)

ABN

009 366 009

Half year ended ("current period")

31 December 2015

Half year ended ("previous period")

31 December 2014

2. Results for announcement to the market

		%	A\$
2.1 Revenues from continuing operations	-	- %	-
2.2 (loss) from continuing operations after tax attributable to members	Up	94%	(586,220)
2.3 Net (loss) for the period attributable to members	Up	94%	(586,220)
2.4 Dividends	Amount per security	Franked amount per security	
Interim dividend declared	N/A	N/A	
2.5 Record date for determining entitlements to the dividend	N/A		
2.6 Brief explanation of any of the figures in 2.1 to 2.4 above necessary to enable figures to be understood			
The Company's net loss from continuing operations for half year period ended 31 December 2015 was \$586,220 (2014: \$302,398).			
The Company went through a prospectus fund raising exercise during the half year. The fund raising expenses incurred during the year were for the purpose of the company's relisting on the ASX and marketing expenses associated with the issue of prospectus.			

3. Net tangible assets per security

Net tangible asset backing per ordinary security

31 December 2015

(0.40 cents)

31 December 2014

(0.58 cents)

4. Details of entities over which control has been gained or lost

4.1. Control gained over entities

N/A

4.2. Control lost over entities

N/A

5. Dividends

Individual dividends per security

	Date dividend is payable	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
Interim dividend: Current year Previous year	N/A N/A	N/A N/A	N/A N/A	N/A N/A

6. Dividend reinvestment plans

The dividend or distribution plans shown below are in operation.

The dividend or distribution plans are not yet in operation.	
N/A	
The last date(s) for receipt of election notices for the dividend or distribution plans.	N/A

7. Details of associates and joint entities

N/A

8. Foreign entities

For foreign entities, details of origin of accounting standards used in compiling the report.
N/A

9. If the accounts are subject to audit dispute or qualification, details are described below.

N/A

Sign here:


Director

Date:

29 February 2016

Print Name:

Jamie Khoo Gee Choo

INVITROCUE LIMITED
(Formerly Bunuru Corporation Limited)
ABN 50 009 366 009

INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER 2015

INVITROCUE LIMITED
(Formerly Bunuru Corporation Limited)

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INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

DIRECTORS' REPORT

Your directors present their report, together with the financial statements of Invitrocue Limited for the half-year ended 31 December 2015.

DIRECTORS

The names of the Company's directors in office during the financial half-year and up to the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Directors

Ms Jamie Khoo Gee Choo (Non-Executive Director)

Ms Ee Ting Ng (Non-Executive Director)

Mr Chow Yee Koh (Non-Executive Director)

Mr Steven Fang Boon Sing (Executive Director) appointed 19 January 2016

Company Secretary

Mr Chow Yee Koh

REVIEW OF OPERATIONS

The Company's net loss from continuing operations for half year period ended 31 December 2015 was \$586,220 (2014: \$302,398).

PRINCIPAL ACTIVITIES

The Company went through a prospectus fund raising exercise during the half year, raising a total of \$3,147,800 by prospectus closing date of 13 January 2016. The company was reinstated on the ASX official list on 27 January 2016 after acquiring Invitrocue Pte Ltd, a Singapore incorporated company specialising in innovative cell-based analytics and image-based digital pathology.

SIGNIFICANT EVENTS AFTER REPORTING DATE

The following events have occurred since 31 December 2015:

13 January 2016: Closure of prospectus offer raising \$3,147,800 per the prospectus dated 6 November 2015.

14 January 2016: Acquisition of Invitrocue Pte Ltd, a Singapore incorporated company ("IVQSG") specialising in innovative cell-based analytics and image-based digital pathology. The acquisition of Invitrocue Limited ("IVQAU") and IVQSG will be accounted for by identifying IVQSG as the accounting acquirer, and IVQAU as the accounting acquiree, deeming IVQSG to have issued shares to acquire ownership of the majority of issued shares of IVQAU.

20 January 2016: Change of company name from Bunuru Corporation Limited to Invitrocue Limited.

27 January 2016: Reinstatement on ASX official list.

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's Independence Declaration under Section 307C of the *Corporations Act 2001* for the half-year ended 31 December 2015 is set out on page 5.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s. 306(3) of the Corporations Act 2001.



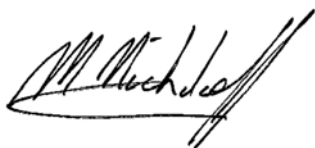
Jamie Khoo Gee Choo
Director
29 February 2016

**Auditor's Independence Declaration
Under Section 307C of the Corporations Act 2001**

To the Directors of Invitrocue Limited (formerly Bunuru Corporation Limited)

I declare that, to the best of my knowledge and belief, in relation to the review for the financial half year ended 31 December 2015, 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.

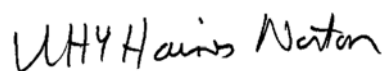


Mark Nicholaeff

Partner

Sydney

Dated: 29 February 2016



UHY Haines Norton

Chartered Accountants

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

	Note	Half-year 31 December 2015	Half-year 31 December 2014
		\$	\$
Revenue		—	—
Other income			
Interest income		2,299	—
Expense			
Professional fees		(379,303)	(114,661)
Impairment of assets		—	(39,000)
Other expenses		(194,867)	(148,737)
Finance cost		(14,349)	—
Loss before income tax		(586,220)	(302,398)
Income tax expense		—	—
Loss for the period		(586,220)	(302,398)
Other comprehensive income			
Other comprehensive income		—	—
Total comprehensive loss for the period		(586,220)	(302,398)
Loss attributable to:			
- owners of Invitrocue Limited		(586,220)	(302,398)
Total comprehensive loss attributable to:			
- owners of Invitrocue Limited		(586,220)	(302,398)
Loss per share			
From continuing operations:		Cents	Cents
Basic loss per share (cents per share)		(0.33)	(0.20)
Diluted loss per share (cents per share)		(0.32)	(0.20)

The above condensed statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes to the financial statements.

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

**CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015**

	Note	31 December 2015 \$	30 June 2015 \$
ASSETS			
Current Assets			
Cash and cash equivalents		1,986,312	6,689
Trade and other receivables		162,602	67,449
Total Current Assets		2,148,914	74,138
Total Assets		2,148,914	74,138
Liabilities			
Current Liabilities			
Trade And Other Payables	4	2,347,773	200,648
Convertible Notes	5	475,014	–
Provisions	6	50,000	50,000
Total Current Liabilities		2,872,787	250,648
Total Liabilities		2,872,787	250,648
NET ASSETS		(723,873)	(176,510)
EQUITY			
Issued capital	12	96,909,598	96,908,679
Convertible Notes		37,938	–
Reserves		39,919	39,919
Accumulated losses		(97,711,328)	(97,125,108)
TOTAL EQUITY		(723,873)	(176,510)

The above condensed statement of financial position should be read in conjunction with the accompanying notes to the financial statements.

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

**CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

2014	Issued capital	Other Reserve	Convertible Notes	Accumulated losses	Total
	\$	\$		\$	\$
Balance at 1 July 2014	96,427,299	39,919	–	(97,058,721)	(591,503)
Loss after income tax expense for the year	–	–	–	(302,398)	(302,398)
Other comprehensive income for the year, net of tax	–	–	–	–	–
Total comprehensive loss for the year	–	–	–	(302,398)	(302,398)
Balance at 31 December 2014	96,427,299	39,919	–	(97,361,119)	(893,901)
2015	Issued capital	Other Reserve	Convertible notes	Accumulated Losses	Total
	\$	\$		\$	\$
Balance at 1 July 2015	96,908,679	39,919	–	(97,125,108)	(176,510)
Loss after income tax expense for the year	–	–	–	(586,220)	(586,220)
Other comprehensive income for the year, net of tax	–	–	–	–	–
Total comprehensive loss for the year	–	–	–	(586,220)	(586,220)
Contributions of equity, net of transaction costs	919	–	37,938	–	–
Balance at 31 December 2015	96,909,598	39,919	37,938	(97,711,328)	(723,873)

The above condensed statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

**CONDENSED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**

	Half-year 31 December 2015	Half-year 31 December 2014
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(454,674)	(49,577)
Interest income	2,299	—
Finance cost	(1,397)	—
Tax paid	(1,124)	—
Net cash used in operating activities	(454,896)	(49,577)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds of borrowings	—	49,600
Proceeds from issue of convertible notes	500,000	—
Proceeds from subscription of prospectus shares	1,933,600	—
Proceeds from issuance of shares	919	—
Net cash provided by financing activities	2,434,519	49,600
Net increase /(decrease) in cash held	1,979,623	23
Cash and cash equivalents at beginning of period	6,689	687
Cash and cash equivalents at end of period	1,986,312	710

The above condensed statement of cash flows should be read in conjunction with the accompanying notes to the financial statements.

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

This condensed interim financial report for the half-year reporting period ended 31 December 2015 has been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standards including *AASB 134: Interim Financial Reporting*.

These 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 2015 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, unless otherwise stated.

(b) New Accounting standards and interpretations

A number of new or amended standards became applicable for the current reporting period. However, the Company did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

(c) Going concern

In the half-year ended 31 December 2015 the Company recorded a net loss from continuing operations of \$586,220 (2014: \$302,398) and a net operating cash outflow of \$454,896 (2014: \$49,577).

This financial report has been prepared on the basis of a going concern as the following events have occurred since the half-year period ended 31 December 2015:

- the Company has raised \$3,147,800 by way of a public offering of securities and has been reinstated to the official list of the ASX.

In considering the above, the directors are of the opinion that the Company will have sufficient working capital to continue as a going concern for 12 months from the date of this report.

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**NOTE 2: PROFIT FOR THE PERIOD**

	31 December 2015 \$	31 December 2014 \$
Other revenue		
Interest received	2,299	–
Expenses		
Professional fees	379,303	89,661
ASX listing fees	25,000	25,000
Director remuneration	45,600	–

NOTE 3: OPERATING SEGMENTS

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the board of directors of the consolidated entity. The board of directors have concluded that at this time the company is only performing corporate activities and information similar to the financial statements presented in the financial report are received by them, to manage and allocate their resources.

NOTE 4: TRADE AND OTHER PAYABLES

	31 December 2015 \$	30 June 2015 \$
Trade payables	648	648
Other payables	140,925	–
Convertible loan	160,000	160,000
Accruals	112,600	40,000
Share application monies*	1,933,600	–
	<u>2,347,773</u>	<u>200,648</u>

* This relates to amount subscribed under the prospectus dated 6 November 2015. If the Offer does not proceed, these application monies will be refunded without interest as soon as practicable.

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

NOTE 5: CONVERTIBLE NOTES

The Company issued 5,000,000 convertible notes for \$500,000 on 25 September 2015. Each note will be converted into 1 ordinary share and 2 warrants* of the Company at re-quotation of the Company's shares on the ASX. Should the company's shares not be re-quoted on ASX by 31 March 2016, the notes will be repayable on 30 June 2016. Interest will be payable at the rate of 3.5% per annum, from 25 September 2015 until the date of repayment.

*Each warrant is exercisable at \$0.10 and entitles the holder to subscribe for 1 ordinary share in the capital of the Company within 30 months from the date of issue.

The convertible notes are presented in the balance sheet as follows:

	31 December 2015	30 June 2015
	\$	\$
Face value of notes issued	500,000	—
Less: Value of conversion rights (equity component)	(37,938)	—
	<u>462,062</u>	<u>—</u>
Interest expense^	12,952	—
Current liability component	<u>475,014</u>	<u>—</u>

^ Interest expense is calculated by applying an effective interest rate of 15% to the liability component.

The initial fair value of the liability component was determined using a market interest rate for equivalent non-convertible debt of 15% at the date of issue. The remainder of the proceeds are allocated to the conversion option and recognised in shareholders equity and are not subsequently remeasured.

NOTE 6: PROVISIONS

	\$
Balance at 1 July 2015	50,000
Provisions made during the year	—
Balance at 31 December 2015	<u>50,000</u>

A provision of \$50,000 was made for ASIC fines, see Note 7 for details.

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company lodged its annual reports for the years ended 30 June 2012, 30 June 2013, 30 June 2014 and 30 June 2015 on 10 September 2015. The Company held its first Annual General Meeting since 26 November 2007 on 6 November 2015. The Company has provided for a \$50,000 fine in the statement of financial position however the amount of the fine is unknown at the date of this report. The Company is not aware of any other Contingent Assets or Liabilities that should be disclosed in accordance with AASB 137.

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS (cont)

Warranty provided by former directors

The former directors, David Sutton, Louis Schurmann and William Urquhart entered into a Deed of Warranty and Indemnity (the Deed) in favour of EHG Corporation Limited (now Invitrocue Limited) in February 2015 which has the following legal effect:

- The Former Directors warrant that the only creditors of the Company are as set out in Schedule 1 of the Deed;
- The Former Directors jointly and severally indemnify the Company for any loss that it might suffer as a result of the warranty being incorrect;
- Where the Company becomes liable to pay any amount which was not disclosed in Schedule 1 of the Deed, the Former directors are obliged to pay that amount to the person to whom the moneys are owed or to the Company

NOTE 8: RELATED PARTIES

The Company's main related parties are as follows:

Key management personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, are considered key management personnel.

Entities subject to significant influence by the Company:

An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity which holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

Other related parties:

Other related parties include entities over which key management personnel have joint control.

The following is a list of listed entities related to directors:

- Stemcell United Limited
- Lionhub Group Limited

Transactions with other related parties:

Transactions between other 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 during the financial half-year:

- Director fee paid/payable: \$45,600
- Professional fee paid/payable to : \$27,000

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**NOTE 9: AUDITORS REMUNERATION**

During the financial half-year the following fees were paid or payable for services provided by UHY Haines Norton, the auditor of the company:

	31 December 2015	31 December 2014
	\$	\$
Audit Services – UHY Haines Norton		
Audit or review of financial statements	23,632	10,000
	<u>23,632</u>	<u>10,000</u>

Note 10: FAIR VALUE MEASUREMENT**Fair value of other financial instruments**

The company has a number of financial instruments which are not measured at fair value in the statement of financial position. For the majority of these instruments, the fair values are not materially different to their carrying amounts, since the interest payable is either close to market rates or the instruments are short-term in nature. Significant differences were identified for the following instruments at 31 December 2015:

	31 December 2015		30 June 2015	
	Carrying amount	Fair value	Carrying amount	Fair value
	\$	\$	\$	\$
Convertible loan	160,000	1,049	160,000	1,049

NOTE 11: EVENTS AFTER BALANCE DATE

The following events have occurred since 31 December 2015:

13 January 2016: Closure of prospectus offer raising \$3,147,800 per the prospectus dated 6 November 2015.

14 January 2016: Acquisition of Invitrocue Pte Ltd, a Singapore incorporated company ("IVQSG") specialising in innovative cell-based analytics and image-based digital pathology. The acquisition of Invitrocue Limited ("IVQAU") and IVQSG will be accounted for by identifying IVQSG as the accounting acquirer, and IVQAU as the accounting acquiree, deeming IVQSG to have issued shares to acquire ownership of the majority of issued shares of IVQAU.

20 January 2016: Change of company name from Bunuru Corporation Limited to Invitrocue Limited.

27 January 2016: Reinstatement on ASX official list.

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2015**NOTE 12: ISSUED CAPITAL**

	31 December 2015 \$	30 June 2015 \$
Issued and fully paid ordinary shares	<u>96,909,598</u>	<u>96,908,679</u>
Movements in ordinary shares	Number of shares	\$
At the beginning of reporting period	179,002,749	96,908,679
Share placement	<u>666,667</u>	<u>919</u>
At reporting date	<u>179,669,416</u>	<u>96,909,598</u>

264,419,637 ordinary shares were issued post balance date, bringing the total number of shares to 444,089,053 at report date, of which 348,910,719 shares were escrowed for 24 months from date of quotation (from 27 January 2016 to 27 January 2018), 22,434,340 shares were escrowed from 6 February 2015 to 6 February 2016 and 4,492,379 shares escrowed from 21 August 2015 to 21 August 2016.

INVITROCUE LIMITED

(Formerly Bunuru Corporation Limited)

DIRECTORS' DECLARATION

In the opinion of the directors of Invitrocue Limited:

- the attached financial statements and notes thereto comply with the *Corporations Act 2001*, Australian Accounting Standard *AASB 134 'Interim Financial Reporting'*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes thereto give a true and fair view of the company's financial position as at 31 December 2015 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the directors



Jamie Khoo Gee Choo
Director
29 February 2016

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Invitrocue Limited (formerly Bunuru Corporation Limited)

Report on the Half-Year Financial Report

We have reviewed the accompanying half year financial report of Invitrocue Limited (formerly Bunuru Corporation Limited) ("the company"), which comprises the condensed statement of financial position as at 31 December 2015, the condensed statement of profit or loss and other comprehensive income, the condensed statement of changes in equity and the condensed statement of cash flows for the half-year ended on that date, the notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

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 2015 and its performance for the half-year ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Invitrocue Limited (formerly Bunuru 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.

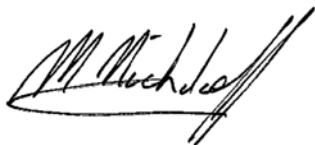
Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

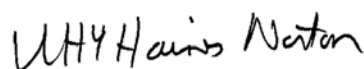
Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Invitrocue Limited (formerly Bunuru Corporation Limited) is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the entity's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- (b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.



Mark Nicholaeff
Partner

Sydney
Date: 29 February 2016



UHY Haines Norton
Chartered Accountants