Appendix 4E Preliminary Year End Report for Medivac Limited

ABN : 64 055 747 94

For the year ended 30 June 2013

		%	A$	2013 A$	2012 A$
1. Results for announcements to the market					
Revenue from Continuing Operations	Up		257%	741,700	207,500
Loss from Continuing Operations after tax attributable to up members (Income Statement)	Down		79%	(1,763,303)	(985,187)
Loss from discontinuing operations				(2,985,567)	-
Net Loss for the year attributable to members (Income Statement)	Down		382%	(4,748,870)	(985,187)

Dividends (distributions)	Amount per/security	Franked amount per/security
Final dividend:	-	-
Interim dividend:	-	-
Previous corresponding period		
Final dividend:	-	-
Interim dividend:	-	-

1.1 Brief explanation of any of the figures in 1 above necessary to enable the figures to be understood.

- Revenue for the period includes capital gain of $400,000 from redemption of Transcon convertible note into shares of Giacci Global Limited (GGL) and $341,700 interest earned on convertible notes.
- Loss for the year from continuing business includes $1,245,128 for impairment of convertible note and loss for the year from discontinued business include $2,083,418 for impairment of development cost and inventory from MetaMizer business, impairment of Sunnywipes goodwill $490,951 and impairment of $21,750 for Diakyne’s Laboratory equipment.

2. NTA Backing	30 June 2013(cents)	30 June 2012 (cents)
	(.0017)	.0037

3. Gain or Loss of Control Over Entities

Medivac has completed the acquisition of Republica Capital in the financial year 2012-13. In June 2013 the company sold the Sunnywipes business for $125,000. The Board viewed the capital commitment necessary to market the business as higher than the realistically expected return.

4. Details of Dividend and Distribution Payments

No dividends or distributions have been paid or provided for the year.

5. Dividend Reinvestment Plans

There are no dividend or distribution reinvestment plans in operation.

6. Associates and Joint Venture Entities

Not applicable.

7. Foreign Entities

Not applicable.

8. Audit Dispute or Qualification

This financial report is not being audited. The audit process is yet to start and may result in possible variation / changes of the information disclosed.

9. Annual Report and Annual General Meeting

MediVac Limited expects to mail its Annual Report and Notice of Annual General Meeting to shareholders during the week commencing September 30, 2013.

MediVac Limited expects to hold its Annual General Meeting in Sydney on 15 November, 2013.

Medivac Limited
ABN: 64 055 747 94

Preliminary Year End Report
For the year ended 30 June 2013

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The Directors of Medivac Limited present their report on the consolidated entity consisting of Medivac Limited and entities ("The Company") it controlled for the financial year ended 30 June 2013.

PRINCIPAL ACTIVITIES

MediVac Limited has subsidiaries that operate principally in the healthcare industry and financing sector. Medivac has two ongoing businesses, namely:

Republica Capital: and
Medivac Technology

Republica Capital is a high yield investment manager seeking opportunities in start-up operations. It has a diversified portfolio of investments and aims to achieve returns reflecting risk of each of these investments.

Medivac Technology Pty Ltd is a healthcare technology company that delivers an integrated best practice solution to the handling and remediation of clinical and quarantine waste, resulting in lower costs, improved infection control and environmental benefits. The board has given its approval to sell this business unit. Further, the Company has identified a potential buyer and has signed non-binding head of agreement with this buyer.

REVIEW AND RESULTS OF OPERATIONS

Operating Results

The Company has made substantial progress in reducing overhead and restructuring the business to allow for future growth in its two core investments of Republica Capital and the Metamizer technology.

The Board has kept its focus on preparing the Company for a significant capital raise to fund the growth of its two main investments. As part of this strategy, during the period the Company has sold its Sunnywipes business. Consideration for the sale of this business was received in cash and the assignment of outstanding liabilities.

The Company is now in discussions with investors on raising capital by various means to fund the expansion of its investments. As part of this process the Company may prioritise its available options depending on the cost and timing of various investment instruments being considered. The Company will keep the market informed of progress.

As part of this process, the Company has decided to adopt a conservative approach to the valuation of its own investments and those of its subsidiary Republica Capital Pty Ltd, such that carrying values only reflect third party confirmations of value. Whilst this may reflect poorly on early stage investments, as the Company grows it will allow the market to recognise the true potential of the Republica portfolio and ensure that capital raisings do not overly dilute existing shareholders.

The Company is therefore likely to have a preference for convertible instruments at this stage of its own growth

Key financial results for the year ended 30 June 2013 were:

- Revenue for the period includes capital gain of $400,000 from redemption of Transcon convertible note into shares of Giacci Global Limited (GGL) and $341,700 interest earned on convertible notes.
- Loss for the year from continuing business includes $1,245,128 for impairment of convertible note and loss for the year from discontinued business include $2,083,418 for impairment of development cost and inventory from MetaMizer business, impairment of Sunnywipes goodwill $490,951 and impairment of $21,750 for Diakyne's Laboratory equipment.

- No interim dividend has been or will be declared.

- Medivac has decided to sell its Medivac Technology and Diakyne businesses and therefore all assets and liabilities for Medivac Technology and Diakyne are shown as assets / liabilities held for sale. Further, Sunnywipes business was sold in the financial year 2012-13.

Key highlights

Republica Assets:

The board has decided to take a conservative approach to the valuation of the Republica (RCL) assets. In the absence of any independent evidence to the contrary all the assets will be assessed at zero value, until a market value is established.

The two assets that have provided a return to date are:

The SecureCo Loan which is paying interest; and

The Transcon Note for which we received 4,000,000 shares in Giacci Global Limited (GGL). GGL hopes to list on the ASX in calendar 2013.

Other Notes:

The Portland Note is due and payable and RCL awaits a proposal to partly repay this note shortly in return for an extension of the balance.

Both Jolimont and Beaufort are not currently due for repayment and we continue to monitor progress.

Events occurring after the reporting period

- The Company's very disappointing sales results, and the resultant impact on profitability and shareholder value, cannot, in the Board's opinion, be allowed to continue. As a result, the Board has assessed alternative strategies to attempt to give the Company a stronger future.

- A loan of $425,000 was converted into share capital reducing liabilities of the Company.

- At the time of writing the company is negotiations with the Sri Lankan Agent (RR Taylors) to conclude a royalty deal for the MetaMizer Business. This would entail production and marketing being outsourced with a royalty payment received for each machine that is sold.

Outlook

Medivac Limited (MDV) has received an offer to acquire the rights to manufacture and distribute the Metamizer and the associated Intellectual Property, subject a royalty payable over at least the next three (3) years, based on whether a previously foreshadowed sale to Sri Lanka is finalised. In the event that the Sri Lankan deal does not proceed the royalty will be ongoing. In the event the Sri Lankan deal is consummated, the royalty will be higher. MDV estimates that the transaction will deliver $1 million in cash over the next 3 years.

The parties have signed a non-binding non-exclusive Heads of Agreement and are currently negotiating the final terms of the agreement.

In the meantime, discussions will continue with other parties that have expressed interest in the Metamizer. One interested party is looking to manufacture in China under licence. Another has been discussing a joint venture to place and manage the Metamizer in hospital and other locations, initially in Australia then South Asia.

Funding for expansion of Republica Capital business

The Board has decided to seek Convertible Note funding as a means of expanding the funds invested in its wholly owned subsidiary Republica Capital P/L.

The amount of funding sought will be a formula based on third party verification of the value of its existing loan portfolio. Where there has not been a transaction involving investment by others, existing investments will be excluded from the calculation of “Directors Existing Market Valuation” (DEMV). This will ensure that the portfolio has an appropriate mix of new investments when compared to more mature investments.

The Board intends to limit the new injection of capital to an amount that does not exceed the DEMV of the portfolio. As existing investments gain market acceptance through third party transactions, Republica will arrange funding then add to the portfolio.

At the moment, the portfolio has $800,000 in DEMV. The balance of the portfolio, which totals $1.878 million at face value in 4 loans, awaits transactions to establish their DEMV.

Consolidated Statement of Comprehensive Income

For year ended 30 June 2013

	Consolidated Entity 2013 $	Consolidated Entity 2012 $
Revenue from continuing operations		
Sales revenue	741,700	207,500
Cost of goods sold	-	-
Gross Profit	**741,700**	**207,500**
Other income	65,314	-
Expenses from continuing operations		
Administration	491,703	179
Corporate Management	569,469	165,560
Information Technology	10,945	-
Legal & Compliance	55,235	41,876
Office	106,126	-
Insurance	26,622	-
Other Operational Expenses	835	-
Depreciation / Amortisation	23,721	-
Interest Expense	40,533	-
Impairment Loss	1,245,128	985,072
Total Expenses from continuing operations	**2,570,317**	**1,192,687**
Loss before income tax from continuing operations	**(1,763,303)**	**(985,187)**
Income tax expense	-	-
Loss after income tax from continuing operations	**(1,763,303)**	**(985,187)**
Loss from discontinuing operations after income tax expenses	**(2,985,567)**	**-**
Total comprehensive loss attributable to members of the Company	**(4,748,870)**	**(985,187)**
Basic earnings per share (cents) from continuing operations	(.003)	(.002)
Basic earnings per share (cents)	(.007)	(.002)
Diluted earnings per share (cents) from continuing operations	(.003)	(.002)
Diluted earnings per share (cents)	(.007)	(.002)

Medivac Limited (ABN 64 055 747 94)

Consolidated Statement of Financial Position

For year ended 30 June 2013

	Consolidated Entity 2013 $	Consolidated Entity 2012 $
CURRENT ASSETS		
Cash and cash equivalents	3,415	113,004
Trade and other receivables	111,020	207,500
Other Assets	11,412	1,247
Investments	500,000	1,462,256
Assets classified as held for sale	1,134,663	-
TOTAL CURRENT ASSETS	**1,760,510**	**1,784,007**
NON-CURRENT ASSETS		
Property, plant and equipment	15,123	-
TOTAL NON-CURRENT ASSETS	**15,123**	**-**
TOTAL ASSETS	**1,775,633**	**1,784,007**
CURRENT LIABILITIES		
Payables	200,467	40,444
Provisions	105,263	-
Short term borrowings	1,314,852	-
Other Liabilities	5,670	94,700
Liabilities classified as held for sale	188,143	-
TOTAL CURRENT LIABILITIES	1,814,395	135,144
NON CURRENT LIABILITIES		
Borrowings	-	-
TOTAL NON CURRENT LIABILITIES	-	-
TOTAL LIABILITIES	1,814,395	135,144
NET ASSETS	(38,762)	1,648,863
EQUITY		
Contributed equity	**5,545,295**	**2,484,050**
Reserves	150,000	150,000
Accumulated Losses	(5,734,057)	(985,187)
TOTAL EQUITY	(38,762)	1,648,863

Consolidated Statement of Cash Flow

For year ended 30 June 2013

	Consolidated Entity 2013 $	Consolidated Entity 2012 $
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from customers	110,171	-
Payments to suppliers and employees	(975,845)	(168,362)
Interest received	2,063	-
Interest paid	(24,088)	-
Income tax refund including EMDG	439,562	-
Net cash provided by (used in) operating activities	**(448,137)**	**(168,362)**
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	(2,063)	-
Cash on acquisition of subsidiaries	28,670	-
Proceed from sale of business	45,000	-
Investment in Convertible notes	(132,556)	(285,084)
Loan to Medivac	-	(154,600)
Effect of acquisition	(375,000)	-
Net cash provided by (used in) investing activities	**(435,949)**	**(439,684)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from share issue	350,000	721,050
Proceeds from borrowings	425,000	-
Net cash provided by (used in) financing activities	775,000	**721,050**
Net increase (decrease) in cash and cash equivalents	(109,086)	**113,004**
Cash and cash equivalents at beginning of year	113,004	-
Cash and cash equivalents at end of the year	**3,918**	**113,004**

Reconciliation of Cash and Cash Equivalents:

	2013 $	2012 $
Cash on Hand	304	-
Cash at bank	3,110	113,004
Cash held as assets for sale	504	-
Total	**3,918**	**113,004**

Information relating to discontinued operation

(a) Description

In June 2013 Medivac Limited, the parent entity of the consolidated group, decided to put Metamizer business on market and therefore all assets and liabilities for Medivac Technology, Diakyne and Sunnywipes are shown as assets/ liabilities held for sale.

(b) Financial performance of discontinued operation

	2013 $A	2012 $A
Revenue	40,286	-
Expenses	(3,025,853)	-
Loss from operating activities	(2,985,567)	-
Finance costs	-	-
Loss before income tax	(2,985,567)	-
Income Tax	-	-
Loss after income tax of discontinued operation	**(2,985,567)**	**-**

(c) Cash flow information

Loss from discontinued operation	(2,985,567)
Depreciation and amortisation	10,292
Impairment Loss	2,596,119
Changes in current assets of discontinued operation	198,748
Changes in current liabilities of discontinued operation	(122,340)
Cash outflow from operation from discontinued operation	**(302,748)**

(d) Expenses- Discontinued operation

Cost of Sales	139,082
Amortisation and Depreciation	10,292
Impairment Loss	2,596,119
Administration, Office and Compliance expenditure	280,360
Total Expenses	**3,025,853**

Consolidated Statement of Changes in Equity

For year ended 30 June 2013

	Share Capital	Share Option Reserve	Accumulated Losses	Total
Consolidated			,	
Balance at 1 July 2012	**2,484,050**	**150,000**	**(985,187)**	**1,648,863**
Loss for the year	-	-	(4,748,870)	(4,748,870)
Total comprehensive income for the year	**-**	**-**	**(5,734,057)**	**(3,100,007)**
Contribution of equity, net of transaction costs	3,215,845	150,000	-	3,365,845
Transactions with equity holders in their capacity as equity holders	(154,600)	-	-	(154,600)
Balance as on 30 June 2013	**5,545,295**	**150,000**	**(5,734,057)**	**(38,762)**

	Share Capital	Share Option Reserve	Accumulated Losses	Total
Consolidated				
Balance at 1 July 2011	-	**-**	**-**	**-**
Loss for the year	-	-	(985,187)	(985,187)
Total comprehensive income for the year	**-**	**-**	**(985,187)**	**(985,187)**
Contribution of equity, net of transaction cost	2,484,050	150,000	-	2,634,050
Transactions with equity holders in their capacity as equity holders	-	-	-	-
Balance as on 30 June 2012	**2,484,050**	**150,000**	**(985,187)**	**1,648,863**

Corporate information

Medivac Limited (the Parent Entity) is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange. The financial report includes separate financial statements for the parent as an individual entity and the Consolidated Entity comprised by Medivac and its subsidiaries ("Group" or "Consolidated Entity")

Summary of significant accounting policies

a) Basis of preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards. The financial report has also been prepared on a historical cost basis.

Statement of compliance

The financial report complies with Australian Accounting Standards and International Financial Reporting Standards (IFRS).

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Group for the reporting year ending 30 June 2013.

The Directors have not assessed the impact of these new or amended Standards and Interpretations (to the extent relevant to the Group).

Going Concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The Group incurred a net loss of $4,748,870 for the year ended 30 June 2013 and had a net cash outflow from operations of $448,137 for the year. As at 30 June 2013, the Group had current assets of $1,760,510 including $1,134,663 of assets held for sale, and current liabilities of $1,814,395 including liabilities held for sale of $188,143.

The financial report has nonetheless been prepared on a going concern basis which the Directors consider to be appropriate based upon the forecast for the year ending 30 June 2013. Accordingly, no adjustments have been made to the financial statements relating to the recoverability and classification of the asset carrying amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

These forecasts are based on expected realization of Republica convertible notes and expected proceeds from sale of MetaMizer business.

Significant matters considered by the Directors in determining that it is appropriate for the financial statements to be prepared on a going concern basis include:

- Historically, the Company has successfully raised additional capital whenever required and directors do not see any reason why any future need for such capital raising would be unsuccessful.
- The Company has undertaken various cost cutting measures including reducing staff and leasing and operational expenses to reduce its cost base and with the proposed narrower business focus, expects to continue to operate on a lower cost base.
- MDV has received an offer to acquire the rights to manufacture and distribute the Metamizer and the associated Intellectual Property, subject a royalty payable over at least the next three (3) years, based on whether a previously foreshadowed sale to Sri Lanka is finalised. In the event that the Sri Lankan deal does not proceed the royalty will be ongoing. In the event the Sri Lankan deal is consummated, the royalty will be higher. MDV estimates that the transaction will deliver $1 million in cash over the next 3 years.

b) Principles of consolidation

The consolidated financial statements are those of the Consolidated Entity comprising the Parent Entity and its controlled entities.

Where an entity either began or ceased to be controlled during the year, the results are included only from the date control commenced or up to the date control ceased.

The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

The balances and effects of transactions, between controlled entities included in the consolidated financial statements have been eliminated. Un-realised losses are eliminated unless costs cannot be recovered.

INCOME TAX

	Consolidated Entity 2013 $	Consolidated Entity 2012 $
(a) The components of tax expense		
Current tax	-	-
Total Income tax expense	-	-
Loss before tax from operations	**(4,748,870)**	**(985,187)**
Total loss before income tax	**(4,748,870)**	**(985,187)**
At the statutory income tax rate of 30% (2012: 30%)	**(1,424,661)**	**(295,556)**
Less tax losses not recognised	**1,424,661**	**295,556**
Income tax expense	-	-

EARNINGS PER SHARE

	2013 $	2012 $
The following reflects the income and share data used in the calculation of basic and diluted earnings per share:		
Net loss	**(4,748,870)**	**(985,187)**
Earnings used in calculating basic and diluted earnings per share	**(4,748,870)**	**(985,187)**

	2013 No of shares	2012 No of shares
Weighted average number of ordinary shares used in calculating basic earnings per share	**647,508,114**	**448,193,980**
Effect of dilutive securities:		
Share options	-	-
Adjusted weighted average number of ordinary shares used in calculating diluted earnings per share	**647,508,114**	**448,193,980**
EPS (cents)	(.007)	(.002)

Dividend
No dividend was paid, recommended for payment nor declared during the year under review.

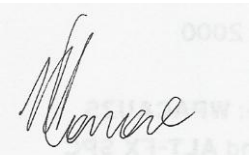
Contingent liabilities
There has been no change in contingent liabilities since the last annual reporting date.

Other

a) Medivac Limited is a listed public company, incorporated and operating in Australia.

Registered Office	Principal place of business
Level 31, RBS Tower,	**Level 31, RBS Tower,**
88 Phillip Street,	**88 Phillip Street,**
Sydney, NSW 2000	**Sydney, NSW 2000**

b) The company has a formally constituted audit committee.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Kieran Honour
Executive Chairman
August 30, 2013