

# Appendix 4E

## Preliminary Final Statements to the Australian Securities Exchange

### OBJ Limited and its controlled entities

ABN 72 056 482 636

FINANCIAL YEAR INFORMATION – 1 JULY 2010 TO 30 JUNE 2011

#### Key Information – Results for Announcement to the Market

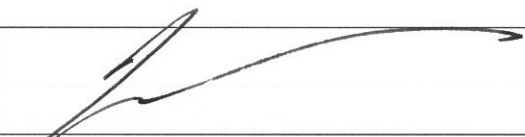
	30 June 2011	30 June 2010	Change	
	\$(‘000)	\$(‘000)	\$(‘000)	
Revenue	890	962	(72)	Down 7%
Loss for the period	(897)	(955)	(58)	Down 6%
Loss attributable to members of the parent entity	(897)	(955)	(58)	Down 6%

#### Dividends

No Dividends have been declared or paid during the financial year ended 30 June 2011.

These financial statements are in the process of being audited by RSM Bird Cameron Partners and are not subject to dispute or qualification.

	2011	2010
Basic loss per share (cents/share)	(0.08)	(0.1)
Diluted loss per share (cents/share)	(0.08)	(0.1)
Net tangible assets per share (cents/share)	0.4	0.4

Signed By (Director)	
Print Name	JEFFREY DAVID EDWARDS
Date	30 August 2011

For personal use only

**OBJ LIMITED ABN 72 056 482 636**  
**Supplementary Appendix 4E information**  
**For the financial year ended 30 June 2011**

	<b>Consolidated</b>	
	<b>30 June 2011</b>	<b>30 June 2010</b>
	\$	\$
<b>ACCUMULATED LOSSES</b>		
Accumulated losses at the beginning of the financial year	<b>(16,005,102)</b>	(15,050,171)
Loss attributable to the members of the parent entity	<b>(897,529)</b>	(954,931)
	<hr/>	<hr/>
Accumulated losses at the end of the financial year	<b>(16,902,631)</b>	(16,005,102)
	<hr/>	<hr/>

1. Details of entities over which control has been gained or lost during the period, including the following:  
 Not applicable.
  
2. Details of individual and total dividends or distributions and dividend or distribution payments.  
 The details must include the date on which each dividend or distribution is payable, and (if known) the amount per security of foreign sourced dividend or distribution.  
 Not applicable – no dividends have been declared or paid.
  
3. Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan.  
 Not applicable.
  
4. Details of associates and joint venture entities including the name of the associate or joint venture entity and details of the reporting entity's percentage holding in each of these entities and – where material to an understanding of the report – aggregate share of profits (losses) of these entities, details of contributions to net profit for each of these entities, and with comparative figures for each of these disclosures for the previous corresponding period.  
 Not applicable.

For personal use only

5. Commentary of the results for the period:

The period under review saw the Company move further into partner developments and evaluation programs, expands its technology application fields and progresses the development of new products that utilise the Company's proprietary drug delivery technologies.

During the period, the focus moved from partner-managed technology evaluations to a more collaborative relationship with Mr Edwards being based in the UK to work more closely with Dr Hammond, the Company's International Business manager, to co-ordinate and assist in a number of partner and company instigated development programs.

Highlights of the period included encouraging progress in the multi-product Strategic Alliance with one of the world's leading Fast Moving Consumer Goods companies (FMCG), continuing success in the GSK Oral Health clinical program and additional commercial and collaboration discussions with the international partners across multiple product development sectors.

In addition, the Company has now established a number of off-shore product development programs, primarily in the UK, with leading scientific and university groups to further new product development opportunities in the pharmaceutical, therapeutic, cosmetic, hygiene and surface care fields.

#### Commercial Activities

The Company continues to progress its technology and its business development initiatives in collaboration with international pharmaceutical, cosmetic, homecare and consumer healthcare partners.

During the reporting period, the Company announced an expansion of its marketing and development activities into new areas, made possible by advances in its proprietary Field-In-Motion (FIM) technology and the filing of new patents to cover the use of these in special key markets of interest. At the same time, the Company announced the appointment of Dr Matthew McIldowie as Research Manager to coordinate the expanded study and development programs.

The Company also announced the signing of a Strategic Alliance Agreement with one of the world's largest consumer healthcare and homecare product companies. Under the Agreement, the two companies would work together in the design and development of suitable evaluation methodologies for specific active ingredients with the view to achieving commercially significant level of enhancements using OBJ's technologies.

The Company accepted an invitation to present at the prestigious Bio-Partnering Conference in London and in April provided a shareholder update setting out progress in the FMCG Strategic Alliance program followed by confirmation that the commencement of the first-in-man clinical phase of the Oral Health collaboration with GlaxoSmithKline continued to pre-clinical studies.

#### Technology Development

The Company remains a developer of micro-array technologies and is expanding its technology, study capabilities and human resources through collaboration with leading international academic institutions, including Bradford University in the UK.

This internationalising of support capabilities should release internal resources to focus more heavily on the developing of value added products.

#### Capabilities

During the period, Dr Matthew McIldowie, the Company's Research Manager, was responsible for expansion of the Company's facilities in human and technical resources. Dr McIldowie has successfully established a number of new in-vivo testing capabilities and now works closely with the scientific teams of the Company's international partners.

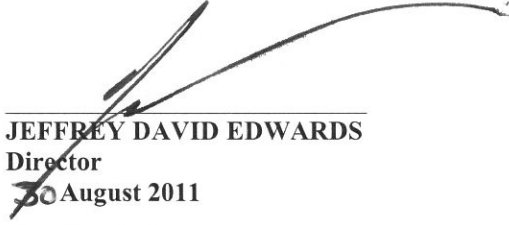
**OBJ LIMITED ABN 72 056 482 636**  
**Supplementary Appendix 4E information**  
**For the financial year ended 30 June 2011**

6. Attachments forming part of the Appendix 4E:

Attachment I: Financial Statements and Notes thereto of OBJ Limited for the year ended 30 June 2011.

**Audit Status**

<b>This report is based on accounts to which one of the following applies:</b>			
The accounts have been audited		The accounts have been subject to review	
The accounts are in the process of being audited	<b>X</b>	The accounts have not yet been audited or reviewed	
<b>If the accounts have not yet been audited and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:</b>			
N/A			
<b>If the accounts have been audited and are subject to dispute or qualification, a description of the dispute or qualification:</b>			
N/A			



**JEFFREY DAVID EDWARDS**  
Director  
30 August 2011

For personal use only

**OBJ Limited ABN 72 056 482 636**  
**Statement of Comprehensive Income**  
**for the financial year ended at 30 June 2011**

	Note	Consolidated	
		30 June 2011 \$	30 June 2010 \$
Revenue	2	889,774	961,683
Borrowing costs		(19,000)	(19,921)
Depreciation expenses		(17,793)	(8,676)
Administration fees and administration benefits expenses		(164,267)	(276,965)
Auditor's remuneration		(25,000)	(23,500)
Consultants and consultants benefits expenses		(523,004)	(655,684)
Directors and employees benefits expenses		(578,964)	(504,510)
Insurance		(20,293)	(18,854)
Legal costs		(18,478)	(3,659)
Occupancy expenses		(62,573)	(50,534)
Patent fees		(81,034)	(67,634)
Travel and accommodation		(79,121)	(115,136)
Other expenses		(197,776)	(171,541)
<b>Loss before income tax</b>		<b>(897,529)</b>	<b>(954,931)</b>
Income tax		--	--
<b>Loss for the period</b>		<b>(897,529)</b>	<b>(954,931)</b>
Other comprehensive income		--	--
<b>Total comprehensive loss for the period</b>		<b>(897,529)</b>	<b>(954,931)</b>
<b>Loss attributable to:</b>			
Members of the parent entity		<b>(897,529)</b>	<b>(954,931)</b>
Basic and diluted losses per share (cents per share)		<b>(0.08)</b>	<b>(0.1)</b>

*The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.*

**OBJ Limited ABN 72 056 482 636**  
**Statement of Financial Position**  
**as at 30 June 2011**

	Note	Consolidated	
		30 June 2011 \$	30 June 2010 \$
<b>Current Assets</b>			
Cash and cash equivalents		4,641,003	5,326,997
Trade and other receivables		207,482	193,653
<b>Total Current Assets</b>		<b>4,848,485</b>	<b>5,520,650</b>
<b>Non Current Assets</b>			
Plant and equipment		82,983	33,895
<b>Total Non Current Assets</b>		<b>82,983</b>	<b>33,895</b>
<b>Total Assets</b>		<b>4,931,468</b>	<b>5,554,545</b>
<b>Current Liabilities</b>			
Trade and other payables		257,949	319,768
Interest bearing liabilities		190,000	190,000
<b>Total Current Liabilities</b>		<b>447,949</b>	<b>509,768</b>
<b>Total Liabilities</b>		<b>447,949</b>	<b>509,768</b>
<b>Net Assets</b>		<b>4,483,519</b>	<b>5,044,777</b>
<b>Equity</b>			
Issued capital	4	20,108,976	19,798,559
Reserves		1,277,174	1,251,320
Accumulated losses		(16,902,631)	(16,005,102)
<b>Total Equity</b>		<b>4,483,519</b>	<b>5,044,777</b>

*The above consolidated statement of financial position  
should be read in conjunction with the accompanying notes.*

For personal use only

**OBJ Limited ABN 72 056 482 636**  
**Statement of Changes in Equity**  
**for the financial year ended 30 June 2011**

	Ordinary Share Capital	Option Reserves	Accumulated Losses	Total
	\$	\$	\$	\$
<b><u>Consolidated</u></b>				
<b>Balance at 01/07/2009</b>	14,511,593	960,820	(15,050,171)	422,242
Total comprehensive loss for the period	--	--	(954,931)	(954,931)
Shares issued during the year	5,639,188	--	--	5,639,188
Options issued during the year	--	292,000	--	292,000
Transaction costs	(352,222)	(1,500)	--	(353,722)
<b>Balance at 30/06/2010</b>	<u>19,798,559</u>	<u>1,251,320</u>	<u>(16,005,102)</u>	<u>5,044,777</u>
<b>Balance at 01/07/2010</b>	19,798,559	1,251,320	(16,005,102)	5,044,777
Total comprehensive loss for the period	--	--	(897,529)	(897,529)
Shares issued during the year	310,417	--	--	310,417
Options issued during the year	--	55,748	--	55,748
Transaction costs	--	(29,894)	--	(29,894)
<b>Balance at 30/06/2011</b>	<u>20,108,976</u>	<u>1,277,174</u>	<u>(16,902,631)</u>	<u>4,483,519</u>

*The above consolidated statement of changes in equity  
should be read in conjunction with the accompanying notes.*

For personal use only

**OBJ Limited ABN 72056482636**  
**Statement of Cash Flows**  
**for the financial year ended 30 June 2011**

	Note	Consolidated	
		30 June 2011 \$	30 June 2010 \$
<b>Cash flows from operating activities</b>			
Receipts from customers		601,346	429,858
Payments to suppliers and employees		(1,776,871)	(1,595,281)
Borrowing costs		(19,000)	(19,921)
Interest received		282,854	35,845
<b>Net cash used in operating activities</b>	<b>5</b>	<b>(911,671)</b>	<b>(1,149,499)</b>
<b>Cash flows from investing activities</b>			
Payment for plant and equipment		(66,881)	(13,466)
Proceeds from sale of plant and equipment		--	600
<b>Net cash used in investing activities</b>		<b>(66,881)</b>	<b>(12,866)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issues of shares and options		366,165	5,419,188
Transaction costs from issue of shares and options		(29,894)	(353,722)
<b>Net cash provided by financing activities</b>		<b>336,271</b>	<b>5,065,466</b>
<b>Net (decrease)/increase in cash and cash equivalents held</b>		<b>(642,281)</b>	<b>3,903,101</b>
Cash and cash equivalents at the beginning of the financial year		5,326,997	1,436,817
Effect of exchange rate changes on cash holdings		(43,713)	(12,921)
<b>Cash and cash equivalents at the end of the financial year</b>		<b>4,641,003</b>	<b>5,326,997</b>

*The above consolidated statement of cash flows  
should be read in conjunction with the accompanying notes.*

For personal use only



## Note 1. Basis of Preparation

It is recommended that the Preliminary Final Statements be read in conjunction with the half yearly financial statements of OBJ Limited as at 31 December 2010 together with any public announcements made by OBJ Limited during the year ended 30 June 2011, in accordance with the continuous disclosure obligations arising under the Corporations Act 2001.

The accounting policies used in this report are the same as those used in the half yearly financial statements of OBJ Limited as at 31 December 2010.

## Note 2. Revenue

	Consolidated	
	30 June 2011	30 June 2010
	\$	\$
Export market development grant	66,859	23,315
Research and development collaboration revenue and tax offsets	534,487	774,408
Interest received	288,428	160,889
Insurance recovery	--	3,071
	889,774	961,683
Total revenue	889,774	961,683

## Note 3. Segment Information

The directors have considered the requirements of AASB 8 – Operating Segments and the internal reports that are reviewed by the chief operating decision maker (the Board) in allocating resources and have concluded that at this time there are no separate identifiable segments.

The operation and assets of OBJ Limited and its controlled entities operate in one business segment, being the development of the dermaportation drug delivery technology, and in one geographical region, being Australia.

## Note 4. Issued Capital

	Consolidated	
	30 June 2011	30 June 2010
	\$	\$
<b>(a) Issued capital</b>		
1,154,311,333 fully paid ordinary shares (2010: 1,123,270,688)	20,108,976	19,798,559

For personal use only

**Note 4. Issued Capital (continued)**

**(b) Movements in ordinary share capital**

Date	Details	Number of Shares	Issue Price	\$
01/07/10	Opening balance	1,123,270,688		19,798,559
06/07/10	Conversion of options	500,000	\$0.01	5,000
09/07/10	Conversion of options	105,556	\$0.01	1,056
20/07/10	Conversion of options	552,948	\$0.01	5,529
30/07/10	Conversion of options	1,166,112	\$0.01	11,661
06/08/10	Conversion of options	1,810,806	\$0.01	18,108
20/08/10	Conversion of options	826,391	\$0.01	8,264
05/10/10	Conversion of options	595,159	\$0.01	5,952
22/10/10	Conversion of options	789,558	\$0.01	7,896
05/11/10	Conversion of options	390,616	\$0.01	3,906
07/12/10	Conversion of options	2,293,062	\$0.01	22,931
16/12/10	Conversion of options	7,060,148	\$0.01	70,601
23/12/10	Conversion of options	7,217,470	\$0.01	72,175
06/01/11	Conversion of options	7,683,286	\$0.01	76,833
18/01/11	Conversion of options	41,667	\$0.01	417
28/03/11	Conversion of options	7,866	\$0.01125	88
	Less: transaction costs arising on share issues	--		--
30/06/11	Closing balance	<u>1,154,311,333</u>		<u>20,108,976</u>

For personal use only

**Note 5. Notes to the Statement of Cash Flows**

	Consolidated	
	30 June 2011	30 June 2010
	\$	\$
<b>Reconciliation of net cash used in operating activities to loss for the period</b>		
Loss for the period	(897,529)	(954,931)
Depreciation	17,793	8,676
Equity settled share based payment	--	292,000
Net loss on disposal of plant and equipment	--	1,611
FOREX movements	43,713	12,921
Movements in assets and liabilities:		
Trade and other receivables	(13,829)	(113,827)
Trade and other payables	(61,819)	(395,949)
	(911,671)	(1,149,499)
Net cash used in operating activities	(911,671)	(1,149,499)

For personal use only