

**Novogen Limited**

**ABN 37 063 259 754**

**Preliminary Final Report - 30 June 2013**

**Novogen Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2013**

	Note	<b>Consolidated (unaudited)</b>	
		<b>2013</b>	<b>2012</b>
		<b>\$</b>	<b>\$</b>
<b>Revenue from continuing operations</b>	1	1,111,936	1,446,692
Other income	2	618,385	926,354
<b>Expenses</b>			
Research and development expense		(256,412)	(844,247)
General and administrative expense		(2,850,414)	(2,999,759)
Finance costs		(131,696)	-
<b>Loss before income tax expense from continuing operations</b>		(1,508,201)	(1,470,960)
Income tax expense		-	-
Loss after income tax expense from continuing operations		(1,508,201)	(1,470,960)
Profit after income tax expense from discontinued operations	3	723,641	120,631
<b>Loss after income tax expense for the year</b>		(784,560)	(1,350,329)
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Net exchange difference on translation of financial statements of foreign controlled entities, net of tax		3,967,912	(278,151)
Other comprehensive income for the year, net of tax		3,967,912	(278,151)
<b>Total comprehensive income for the year</b>		<u>3,183,352</u>	<u>(1,628,480)</u>
Loss for the year is attributable to:			
Non-controlling interest		246,292	(2,659,400)
Owners of Novogen Limited	10	(1,030,852)	1,309,071
		<u>(784,560)</u>	<u>(1,350,329)</u>
Total comprehensive income for the year is attributable to:			
Continuing operations		-	-
Discontinued operations		1,508,965	(2,707,743)
Non-controlling interest		<u>1,508,965</u>	<u>(2,707,743)</u>
Continuing operations		(1,508,201)	(1,470,960)
Discontinued operations		3,182,588	2,550,223
Owners of Novogen Limited		<u>1,674,387</u>	<u>1,079,263</u>
		<u>3,183,352</u>	<u>(1,628,480)</u>

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

**Novogen Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2013**

	Note	Consolidated (unaudited)	
		2013	2012
		\$	\$
		Cents	Cents
<b>Earnings per share from continuing operations attributable to the owners of Novogen Limited</b>			
Basic earnings per share	14	(1.530)	1.160
Diluted earnings per share	14	(1.530)	1.160
<b>Earnings per share from discontinued operations attributable to the owners of Novogen Limited</b>			
Basic earnings per share	14	0.631	0.118
Diluted earnings per share	14	0.631	0.118
<b>Earnings per share for loss attributable to the owners of Novogen</b>			
Basic earnings per share	14	(0.899)	1.278
Diluted earnings per share	14	(0.899)	1.278

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

**Novogen Limited**  
**Statement of financial position**  
**As at 30 June 2013**

	Note	Consolidated (unaudited)	
		2013	2012
		\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	2,738,435	8,347,908
Trade and other receivables		409,477	404,506
Other		-	205,666
Total current assets		<u>3,147,912</u>	<u>8,958,080</u>
<b>Non-current assets</b>			
Available-for-sale financial assets		58,627	-
Property, plant and equipment		11,333	26,904
Intangibles	5	2,530,322	-
Total non-current assets		<u>2,600,282</u>	<u>26,904</u>
<b>Total assets</b>		<u>5,748,194</u>	<u>8,984,984</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	6	264,693	3,674,583
Borrowings	7	1,415,595	-
Provisions		27,104	190,000
Total current liabilities		<u>1,707,392</u>	<u>3,864,583</u>
<b>Non-current liabilities</b>			
Provisions		-	7,330
Total non-current liabilities		<u>-</u>	<u>7,330</u>
<b>Total liabilities</b>		<u>1,707,392</u>	<u>3,871,913</u>
<b>Net assets</b>		<u>4,040,802</u>	<u>5,113,071</u>
<b>Equity</b>			
Contributed equity	8	137,662,915	199,026,306
Reserves	9	216,101	(3,849,563)
Accumulated losses	10	(133,838,214)	(191,700,929)
Equity attributable to the owners of Novogen Limited		4,040,802	3,475,814
Non-controlling interest		-	1,637,257
<b>Total equity</b>		<u>4,040,802</u>	<u>5,113,071</u>

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

**Novogen Limited**  
**Statement of changes in equity**  
**For the year ended 30 June 2013**

	<b>Contributed equity \$</b>	<b>Reserves \$</b>	<b>Accumulated losses \$</b>	<b>Non- controlling interest \$</b>	<b>Total equity \$</b>
<b>Consolidated (unaudited)</b>					
Balance at 1 July 2011	194,295,000	(3,422,000)	(186,644,000)	191,000	4,420,000
Profit/(loss) after income tax expense for the year	-	-	1,309,071	(2,659,400)	(1,350,329)
Other comprehensive income for the year, net of tax	-	(229,808)	-	(48,343)	(278,151)
	<u>-</u>	<u>(229,808)</u>	<u>-</u>	<u>(48,343)</u>	<u>(278,151)</u>
Total comprehensive income for the year	-	(229,808)	1,309,071	(2,707,743)	(1,628,480)
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments	-	-	730,000	(179,000)	551,000
Issue of share capital (note 18)	164,299	-	-	-	164,299
Issue of share capital by subsidiary	1,606,007	-	-	-	1,606,007
Less non-controlling interest Share of opening equity transferred to non-controlling interest due to issuance of shares by subsidiary	(3,560,000)	-	-	3,560,000	-
	<u>6,521,000</u>	<u>(197,755)</u>	<u>(7,096,000)</u>	<u>773,000</u>	<u>245</u>
Balance at 30 June 2012	<u>199,026,306</u>	<u>(3,849,563)</u>	<u>(191,700,929)</u>	<u>1,637,257</u>	<u>5,113,071</u>

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

**Novogen Limited**  
**Statement of changes in equity**  
**For the year ended 30 June 2013**

	<b>Contributed equity \$</b>	<b>Reserves \$</b>	<b>Accumulated losses \$</b>	<b>Non- controlling interest \$</b>	<b>Total equity \$</b>
<b>Consolidated (unaudited)</b>					
Balance at 1 July 2012	199,026,306	(3,849,563)	(191,700,929)	1,637,257	5,113,071
Profit/(loss) after income tax expense for the year	-	-	(1,030,852)	246,292	(784,560)
Other comprehensive income for the year, net of tax	-	2,705,239	-	1,262,673	3,967,912
	<u>-</u>	<u>2,705,239</u>	<u>-</u>	<u>1,262,673</u>	<u>3,967,912</u>
Total comprehensive income for the year	-	2,705,239	(1,030,852)	1,508,965	3,183,352
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs (note 8)	3,012,745	-	-	-	3,012,745
Issue of shares on acquisition	1,386,000	-	-	-	1,386,000
De-recognition of non- controlling interest	-	-	-	(1,637,257)	(1,637,257)
Recognition of equity component of compound financial instrument	-	216,101	-	-	216,101
Movement in disposal of subsidiary	(65,762,136)	1,144,324	83,668,276	(1,508,965)	17,541,499
Dividends paid (note 11)	-	-	(24,774,709)	-	(24,774,709)
	<u>-</u>	<u>-</u>	<u>(24,774,709)</u>	<u>-</u>	<u>(24,774,709)</u>
Balance at 30 June 2013	<u>137,662,915</u>	<u>216,101</u>	<u>(133,838,214)</u>	<u>-</u>	<u>4,040,802</u>

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

**Novogen Limited**  
**Statement of cash flows**  
**For the year ended 30 June 2013**

	Note	Consolidated (unaudited)	
		2013	2012
		\$	\$
<b>Cash flows from operating activities</b>			
Loss after income tax expense for the year		(784,560)	(1,350,329)
Adjustments for:			
Depreciation and amortisation		336,181	23,248
Write off of property, plant and equipment		7,969	-
Net loss on disposal of property, plant and equipment		-	8,921
Share-based payments		401,550	574,450
Foreign exchange differences		62,559	(214,000)
Gain on capital reduction - in specie distribution		(4,996,331)	-
Net gain on disposal of businesses		(462,354)	(7,992,000)
Net gain on disposal of Glucan Technology		(150,000)	-
Imputed interest on convertible note		131,696	-
		<u>(5,453,290)</u>	<u>(8,949,710)</u>
Change in operating assets and liabilities:			
Decrease in trade and other receivables		34,450	5,065,000
Decrease in inventories		-	654,000
Decrease in prepayments		205,666	315,000
Decrease in trade and other payables		(3,410,334)	(2,709,645)
Decrease in other provisions		(170,226)	(677,000)
Decrease in other operating liabilities		-	(1,047,000)
		<u>(8,793,734)</u>	<u>(7,349,355)</u>
Net cash used in operating activities		<u>(8,793,734)</u>	<u>(7,349,355)</u>
<b>Cash flows from investing activities</b>			
Payment for purchase of business, net of cash acquired	13	31,667	-
Payments for property, plant and equipment		(10,151)	(700)
Proceeds from sale of property, plant and equipment		150,000	7,000
Sale of business - net proceeds		-	9,500,000
Sale of business - related costs		-	(1,508,000)
		<u>171,516</u>	<u>7,998,300</u>
Net cash from investing activities		<u>171,516</u>	<u>7,998,300</u>
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares	8	3,169,835	-
Proceeds from the issue of shares by subsidiary		-	1,747,000
Share issue transaction costs		(157,090)	-
		<u>3,012,745</u>	<u>1,747,000</u>
Net cash from financing activities		<u>3,012,745</u>	<u>1,747,000</u>
Net increase/(decrease) in cash and cash equivalents		(5,609,473)	2,395,945
Cash and cash equivalents at the beginning of the financial year		8,347,908	6,015,963
Effects of exchange rate changes on cash		-	(64,000)
		<u>-</u>	<u>(64,000)</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>2,738,435</u></u>	<u><u>8,347,908</u></u>

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

**Novogen Limited**  
**Notes to the financial statements**  
**30 June 2013**

**Note 1. Revenue**

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>From continuing operations</b>		
Bank interest	44,617	248,206
Royalties	1,067,319	1,161,708
Dividends	-	36,778
	<u>          </u>	<u>          </u>
Revenue from continuing operations	<u>1,111,936</u>	<u>1,446,692</u>

**Note 2. Other income**

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Net gain on fair value of derivative liability	-	727,660
Net gain on disposal of investments	-	198,694
Gain on disposal of Glycotex	462,354	-
Glycotex sale of asset - Glucan Technology	150,000	-
Other income	6,031	-
	<u>          </u>	<u>          </u>
Other income	<u>618,385</u>	<u>926,354</u>

**Note 3. Discontinued operations**

*Description*

On 27 November 2012, the consolidated entity disposed of the operations of MEI Pharma, Inc. ('MEI') and its subsidiary MEI Pharma Pty Limited in which it held majority ownership, via an in-specie distribution to its shareholders. MEI held the intellectual property originally developed by Novogen in the field of isoflavonoid drugs.

On 1 August 2011, the consumer products business ('CP') was sold.

Financial information for the discontinued operations are set out as follows:



**Novogen Limited**  
**Notes to the financial statements**  
**30 June 2013**

**Note 3. Discontinued operations (continued)**

*Financial performance information*

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Revenue - MEI	3,387	162,567
Revenue - CP	-	1,032,111
Total revenue	<u>3,387</u>	<u>1,194,678</u>
Movement in provision on investment - MEI	11,078,860	-
Foreign currency translation - MEI	(12,513,593)	-
Total other income	<u>(1,434,733)</u>	<u>-</u>
Research and development expense - MEI	(2,291,115)	(4,558,716)
Research and development expense - CP	-	(654,433)
General and administrative expense - MEI	(1,524,073)	(2,366,357)
General and administrative expense - CP	-	(974,600)
Depreciation and amortisation expense - MEI	(14,309)	(13,152)
Depreciation and amortisation expense - CP	-	(4,948)
Share-based payments - MEI	(401,550)	(496,184)
Share-based payments - CP	-	9,944
Total expenses	<u>(4,231,047)</u>	<u>(9,058,446)</u>
Loss before income tax expense	(5,662,393)	(7,863,768)
Income tax expense	-	(7,601)
Loss after income tax expense	<u>(5,662,393)</u>	<u>(7,871,369)</u>
Gain on disposal before income tax - MEI	6,386,034	-
Gain on disposal before income tax - CP	-	7,992,000
Income tax expense	-	-
Gain on disposal after income tax expense	<u>6,386,034</u>	<u>7,992,000</u>
Profit after income tax expense from discontinued operations	<u><u>723,641</u></u>	<u><u>120,631</u></u>

*Cash flow information*

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Net cash from/(used in) operating activities	(4,179,060)	2,469,000
Net cash from/(used in) investing activities	(2,360)	7,992,000
Net increase/(decrease) in cash and cash equivalents from discontinued operations	<u><u>(4,181,420)</u></u>	<u><u>10,461,000</u></u>

**Novogen Limited**  
**Notes to the financial statements**  
**30 June 2013**

**Note 4. Current assets - cash and cash equivalents**

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Cash at bank and on hand	673,288	6,347,908
Short-term deposits	2,065,147	2,000,000
	<u>2,738,435</u>	<u>8,347,908</u>

Novogen Limited has entered into a Deed of Set-off where it has agreed to hold a deposited sum with the bank of at least \$250,000 (2012: \$250,000) at all times as security for the multi-option facility. This amount is included in the short-term deposits and is not immediately available for use by the consolidated entity.

**Note 5. Non-current assets - intangibles**

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Patents and intellectual property - at cost	2,850,517	-
Less: Accumulated amortisation	(320,195)	-
	<u>2,530,322</u>	<u>-</u>
	<u>2,530,322</u>	<u>-</u>

*Reconciliations*

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Patents and IP \$	Total \$
<b>Consolidated (unaudited)</b>		
Balance at 1 July 2011	-	-
Balance at 30 June 2012	-	-
Additions through business combinations (note 13)	2,850,517	2,850,517
Amortisation expense	(320,195)	(320,195)
Balance at 30 June 2013	<u>2,530,322</u>	<u>2,530,322</u>

**Novogen Limited**  
**Notes to the financial statements**  
**30 June 2013**

**Note 6. Current liabilities - trade and other payables**

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Trade payables	181,165	830,830
Accrued payables	83,501	1,762,595
Deferred royalty income	-	1,081,158
Other payables	27	-
	<u>264,693</u>	<u>3,674,583</u>

**Note 7. Current liabilities - borrowings**

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Convertible notes payable	<u>1,415,595</u>	<u>-</u>

The convertible note has a principal value of \$1,500,000. On initial recognition the fair value of the debt component was \$1,283,899 and the equity proportion \$216,101. The debt is repayable one year after the completion date (5 December 2012) of the agreement. The convertible note may be exercised at the holders discretion as follows:

On completion of Phase 1a clinical trials:	\$400,000 converted into 16,000,000 ordinary shares in the company
On receipt of Investigational New Drug approval from the US Food and Drug Administration	\$500,000 converted into 20,000,000 ordinary shares in the company
On completion of Phase II clinical trials:	\$600,000 converted into 24,000,000 ordinary shares in the company

**Note 8. Equity - contributed equity**

	<b>Consolidated (unaudited)</b>		<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	<b>Shares</b>	<b>Shares</b>	<b>\$</b>	<b>\$</b>
Ordinary shares - fully paid	<u>138,276,033</u>	<u>103,805,676</u>	<u>137,662,915</u>	<u>199,026,306</u>

**Novogen Limited**  
**Notes to the financial statements**  
**30 June 2013**

**Note 8. Equity - contributed equity (continued)**

*Movements in ordinary share capital*

<b>Details</b>	<b>Date</b>	<b>No of shares</b>	<b>Issue price</b>	<b>\$</b>
Balance	1 July 2011	102,125,894		194,295,000
Issue of shares	13 April 2012	250,000	\$0.091	22,750
Issue of shares	26 April 2012	1,407,282	\$0.099	139,321
Issue of shares	5 June 2012	22,500	\$0.099	2,228
Gain arising on issue of shares by subsidiaries to outside shareholders				<u>4,567,007</u>
Balance	30 June 2012	103,805,676		199,026,306
Issue of shares on acquisition of Triaxial Pharmaceuticals Pty Ltd	5 December 2012	13,600,000	\$0.090	1,224,000
Issue of shares to fund Phase 1 of CS-6 program	24 April 2013	14,425,150	\$0.165	2,380,150
Issue of shares under Share Purchase Plan	28 May 2013	4,645,207	\$0.170	789,685
Issue of further shares on acquisition of Triaxial Pharmaceuticals Pty Ltd	28 June 2013	1,800,000	\$0.090	162,000
Less: Movement in disposal of subsidiary				(65,762,136)
Share issue costs				<u>(157,090)</u>
Balance	30 June 2013	<u>138,276,033</u>		<u>137,662,915</u>

*Ordinary shares*

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

*Share buy-back*

There is no current on-market share buy-back.

*Capital risk management*

The consolidated entity's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The capital structure of the consolidated entity consists of cash and cash equivalents and equity attributable to equity holders. Operating globally, the consolidated entity develops specialty pharmaceutical products. The overall strategy of the consolidated entity is to continue its drug development programs, which depends on selling assets and raising additional equity.

The capital risk management policy remains unchanged from the 30 June 2012 Annual Report.

**Novogen Limited**  
**Notes to the financial statements**  
**30 June 2013**

**Note 9. Equity - reserves**

	<b>Consolidated (unaudited)</b>		
	<b>2013</b>	<b>2012</b>	
	<b>\$</b>	<b>\$</b>	
Foreign currency reserve	-	(3,849,563)	
Share premium reserve	216,101	-	
	<u>216,101</u>	<u>(3,849,563)</u>	
	<u>216,101</u>	<u>(3,849,563)</u>	
	Foreign currency \$	Share premium \$	Total \$
<b>Consolidated (unaudited)</b>			
Balance at 1 July 2011	(3,422,000)	-	(3,422,000)
Foreign currency translation	(229,808)	-	(229,808)
Share of opening reserve transferred to minority interest due to issuance of shares by subsidiary	<u>(197,755)</u>	-	<u>(197,755)</u>
Balance at 30 June 2012	(3,849,563)	-	(3,849,563)
Foreign currency translation	2,705,239		2,705,239
Share premium	-	216,101	216,101
Transfer to retained earnings on disposal of subsidiaries	<u>1,144,324</u>	-	<u>1,144,324</u>
Balance at 30 June 2013	<u>-</u>	<u>216,101</u>	<u>216,101</u>

*Foreign currency reserve*

The reserve is used to recognise exchange differences arising from translation of the financial statements of foreign operations to Australian dollars.

*Share premium reserve*

The reserve is used to recognise the equity component of the compound financial instrument.

**Note 10. Equity - accumulated losses**

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Accumulated losses at the beginning of the financial year	(191,700,929)	(186,644,000)
Loss after income tax expense for the year	(1,030,852)	1,309,071
Dividends paid (note 11)	(24,774,709)	-
Transfer from issued capital	65,762,136	-
Transfer from foreign currency reserve	(1,144,324)	-
Other adjustments attributable to minority interest and disposals	<u>19,050,464</u>	<u>(6,366,000)</u>
Accumulated losses at the end of the financial year	<u>(133,838,214)</u>	<u>(191,700,929)</u>

**Novogen Limited**  
**Notes to the financial statements**  
**30 June 2013**

**Note 11. Equity - dividends**

<b>Consolidated (unaudited)</b>	
<b>2013</b>	<b>2012</b>
<b>\$</b>	<b>\$</b>

On 27 November 2012, a dividend was paid via an in-specie distribution of shares in MEI Pharma, Inc. representing 23.87 cents per ordinary share.

<u>24,774,709</u>	<u>-</u>
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There were no dividends paid, recommended or declared during the previous financial year.

**Note 12. Contingent liabilities**

As a condition of establishing bank facilities Novogen Limited and its subsidiaries, Novogen Laboratories Pty Ltd and Novogen Research Pty Ltd have entered into a Guarantee and Indemnity with St George Bank in January 1997. The effect of the guarantee is to guarantee amounts owed to the bank by any of the above Novogen companies.

Although the consolidated entity assigned its liability for the property lease at 140 Wicks Road, North Ryde NSW 2113, in June 2012, it remains as the original lessee and should the assignee default on the lease, a potential liability may exist. Offsetting this contingent liability the company holds a letter of personal guarantee from the director of the assignee company, which guarantees the obligations of the assignee company contained or implied in the original lease.

The consolidated entity is continuing to prosecute its Intellectual Property ('IP') rights and in June 2007 announced that the Vienna Commercial Court had upheld a provisional injunction against an Austrian company, APOtrend. The consolidated entity has provided a guarantee to the value of €250,000 (\$325,299) with the court to confirm its commitment to the ongoing enforcement process. The receivable balance is currently classified as 'deposits held' within the trade and other receivables category of the statement of financial position.

**Novogen Limited**  
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**Note 13. Business combinations**

*Triaxial Pharmaceuticals Pty Ltd*

On 5 December 2012 Novogen Limited acquired 100% of the ordinary shares of Triaxial Pharmaceuticals Pty Ltd ('Triaxial') for the total consideration transferred of \$2,886,000. This is a biotechnology business. Triaxial had developed a novel technology platform allowing the design and construction of a family of compounds that Triaxial refers to as super-benzopyrans. The acquired business contributed revenues of \$nil and loss after tax of \$29,665 to the consolidated entity for the period from 5 December 2012 to 30 June 2013. If the acquisition occurred on 1 July 2012, the full year contributions would have been revenues of \$nil and loss after tax of \$59,000. The values identified in relation to the acquisition of Triaxial are provisional as at 30 June 2013.

Details of the acquisition are as follows:

	<b>Fair value</b>
	<b>\$</b>
Cash and cash equivalents	31,667
Trade receivables	1,949
Plant and equipment	1,867
Intellectual property	<u>2,850,517</u>
Net assets acquired	2,886,000
Goodwill	<u>-</u>
Acquisition-date fair value of the total consideration transferred	<u><u>2,886,000</u></u>
Representing:	
Novogen Limited shares issued to vendor	1,386,000
Convertible note issued	<u>1,500,000</u>
	<u><u>2,886,000</u></u>

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Cash used to acquire business, net of cash acquired:		
Acquisition-date fair value of the total consideration transferred	2,886,000	-
Less: cash and cash equivalents	(31,667)	-
Less: shares issued by parent entity as part of consideration	(1,386,000)	-
Less: compound financial instrument issued	<u>(1,500,000)</u>	-
Net cash received	<u><u>(31,667)</u></u>	<u><u>-</u></u>

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**Note 14. Earnings per share**

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<i>Earnings per share from continuing operations</i>		
Loss after income tax	(1,508,201)	(1,470,960)
Non-controlling interest	<u>(246,292)</u>	<u>2,659,400</u>
Profit/(loss) after income tax attributable to the owners of Novogen Limited	<u>(1,754,493)</u>	<u>1,188,440</u>
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>114,690,737</u>	<u>102,435,227</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>114,690,737</u>	<u>102,435,227</u>
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	(1.530)	1.160
Diluted earnings per share	(1.530)	1.160

All outstanding options have not been included in the determination of earnings per share as they would be anti-dilutive.

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<i>Earnings per share from discontinued operations</i>		
Profit after income tax attributable to the owners of Novogen Limited	<u>723,641</u>	<u>120,631</u>
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>114,690,737</u>	<u>102,435,227</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>114,690,737</u>	<u>102,435,227</u>
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	0.631	0.118
Diluted earnings per share	0.631	0.118

All outstanding options have not been included in the determination of earnings per share as they would be anti-dilutive.



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**Note 14. Earnings per share (continued)**

	<b>Consolidated (unaudited)</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<i>Earnings per share for loss</i>		
Loss after income tax	(784,560)	(1,350,329)
Non-controlling interest	<u>(246,292)</u>	<u>2,659,400</u>
Profit/(loss) after income tax attributable to the owners of Novogen Limited	<u>(1,030,852)</u>	<u>1,309,071</u>
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>114,690,737</u>	<u>102,435,227</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>114,690,737</u>	<u>102,435,227</u>
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	(0.899)	1.278
Diluted earnings per share	(0.899)	1.278

All outstanding options have not been included in the determination of earnings per share as they would be anti-dilutive.

**Note 15. Going concern**

The directors believe the company is a going concern and have prepared the financial statements accordingly.