

**APPENDIX 4D
HALF-YEAR INFORMATION GIVEN TO THE ASX
UNDER LISTING RULE 4.2A**

**COMDEK LIMITED
ABN 91 059 950 337**

**HALF YEAR ENDED
31 DECEMBER 2006**

The information provided in this report should be read in conjunction with the most recent annual financial statements and ASX announcements.

Results for Announcement to the Market

During the course of the voluntary administration / deed of company arrangement, ASIC granted the Company the following reporting relief:

1. an exemption under Section 340(1) of the Corporations Act from its financial reporting obligations in Section 302 of the Corporations Act for the financial year ended 30 June 2006;
2. an order pursuant to Section 250P of the Corporations Act to extend the period within which it is required to hold its annual general meeting of Shareholders to 28 February 2007; and
3. A no-action letter in relation to the Company's failure to prepare, have audited and lodge a half-year report for the half year ended 31 December 2005.

Audited financial statements have not been prepared since the 30 June 2005 annual report. Accordingly, no comparative financial information has been prepared in respect of the half year ended 31 December 2005 or at 30 June 2006.

	\$	Up/down	% Movement
Revenue from ordinary activities	185,030	N/A	N/A
Net profit / (loss) from ordinary activities after tax attributable to members	(977,244)	N/A	N/A
Net profit / (loss) attributable to members	(977,244)	N/A	N/A

Dividends

No dividend was paid or proposed during the period.

Net Tangible Assets

Net tangible assets per ordinary share 0.35 cents

Details of Controlled Entities

Control gained over entities during the period Nil
Loss of control of entities during the period Nil

Details of Associates and Joint Venture Entities

Equity accounted associates and joint venture entities Nil
Aggregate share of Profit / (losses) of associates and joint venture entities Nil

Audit Disputes or Qualification

The financial statements were qualified because:

1. Audited financials have not been prepared since 30 June 2005 and therefore no comparative financial information has been prepared in respect of the half year ended 31 December 2005 or at 30 June 2006. This is a departure from AASB 134.
2. It was not possible to determine if opening balances for 1 July 2006 are fairly stated.

COMDEK LIMITED
ABN 91 059 950 337

INTERIM FINANCIAL REPORT
31 DECEMBER 2006

CORPORATE DIRECTORY

Directors

Ian Hobson
Peter Pawlowitsch
Peter Christie

Company Secretary

Ian Hobson

Auditors

Somes and Cooke
1304 Hay Street
WEST PERTH WA 6005

Bankers

ANZ Banking Group Limited
Westpac Banking Group Limited

Registered Office

Suite 6,
245 Churchill Ave
SUBIACO WA 6008
Telephone: +61 8 9217 3300
Facsimile: +61 3 9388 3006
Email: ianhobson@bigpond.com

Share Registry

Security Transfer Registrars Pty Limited
770 Canning Highway
APPLECROSS WA 6153
Investor Enquiries: (08) 9315 2333
Facsimile: (08) 9315 2233

Stock Exchange Listing

Securities of Comdek Limited are listed on the Australian Stock Exchange.

ASX Code: CDS

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DIRECTORS' REPORT

Your directors submit the financial report of the economic entity for the half-year ended 31 December 2006.

Directors

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

Jeffrey Garrett (Resigned 29 November 2006)
Hadyn Collins (Resigned 29 November 2006)
David Falconer (Resigned 29 November 2006)
Hendy Cowan (Resigned 29 November 2006)
Ian Hobson (Appointed 29 November 2006)
Peter Pawlowitsch (Appointed 29 November 2006)
Peter Christie (Appointed 29 November 2006)

Corporate developments

A number of significant corporate events occurred in the half year under review:

On 9 June 2005, the Existing Directors of the Company requested that the Company's shares be suspended from ASX trading.

On 13 February 2006, Bardev appointed Ms Jennifer Low of Sheridans as Receiver and Manager of the Company and on 21 February 2006, the Company appointed Mr Brian McMaster and Mr Oren Zohar as joint and several administrators of the Company. At a subsequent meeting of the Company's creditors on 5 May 2006, the creditors resolved that the Company should enter into a Deed of Company Arrangement ("DOCA"), which was executed on 25 May 2006 together with a Reconstruction Deed.

On 19 October 2006 the Receivers and Managers ceased to act as such receivers and managers over the property of the Company. A prospectus dated 20 October 2006 was issued and closed fully subscribed. The Company allotted 282 million shares and 40 million options raising \$2,120,000.

On 29 November 2006, the Deed of Company Arrangement was wholly effectuated, new Board members were appointed and the Company was reinstated to the official list of ASX on 30 November 2006.

Review and results of operations

The Company's wholly owned subsidiary Comdek Satellite Communications Limited (CSC) continued to operate its satellite communication business supplying telephone, data, facsimile, eftpos and internet to remote mining sites. CSC specialises in very small aperture terminal (vsat) infrastructure which provides high speed data and voice to remote areas. CSC utilizes contract staff and has its own equipment that supports these services to clients. Contract staff also source new opportunities and maintain client relationships.

The operating loss for the half-year for the Company was \$977,244. The loss included a payment to the deed administrator to settle the deed of company arrangement of \$750,000. The balance of the loss consisted of normal operating expenditure and costs associated with the re-construction and re-listing of the Company.

Reporting relief

During the course of the voluntary administration / deed of company arrangement, ASIC granted the Company the following reporting relief:

1. an exception under Section 340(1) of the Corporations Act from its financial reporting obligations in Section 302 of the Corporations Act for the financial year ended 30 June 2006;
2. an order pursuant to Section 250P of the Corporations Act to extend the period within which it is required to hold its annual general meeting of Shareholders to 28 February 2007; and
3. A no-action letter in relation to the Company's failure to prepare, have audited and lodge a half-year

report for the half year ended 31 December 2005.

Audited financial statements have not been prepared since the 30 June 2005 annual report. Accordingly, no comparative financial information has been prepared in respect of the half year ended 31 December 2005 or at 30 June 2006.

Reduction of Share Capital

Resolution 2 is an ordinary resolution, and is designed to reduce the share capital of the Company in accordance with sections 256B and 258F of the Corporations Act by a portion of the accumulated losses of the Company being \$8,544,498.

The purpose of the reduction of capital is to reduce the amount of capital on issue where the value has been permanently lost. The reduction of capital does not materially prejudice the Company's ability to pay its debts, has no direct impact on Shareholders (or their shareholding), is not selective between Shareholders and will not affect the number of fully paid shares on issue in the Company. The Company does not have any partly paid shares or convertible securities on issue which may be affected by the reduction of capital. Additionally the reduction of capital will not affect the rights of option holders.

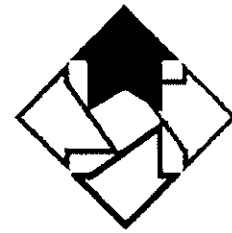
Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires the Company's auditors, *Somes & Cooke*, to provide the directors with an independence declaration in relation to the review of the half year financial report. This independence declaration forms part of the Directors' Report and is included on page 6.

Signed in accordance with a resolution of the directors.
On behalf of the Directors



Ian Hobson
Director
Company Secretary
Perth
28th February 2007



SomesandCooke

Auditor's Independence Declaration to the Directors of Comdek Limited

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Comdek Limited.

As audit partner for the review of the financial statements of Comdek Limited for the period ended 31 December 2006, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

SOMES and COOKE

K. C. Somes
Partner
1304 Hay Street
West Perth WA 6005

28 February 2007

INCOME STATEMENT

For the half-year ended 31 December 2006

	Consolidated Entity 31 December 2006 \$	Parent Entity 31 December 2006 \$
Revenue from Ordinary Activities	185,030	8,775
Raw materials & consumables used	65,681	0
Administrative expenses	2,543	2,501
Directors' remuneration	12,500	12,500
Corporate compliance costs	25,222	25,222
Consulting fees	162,270	137,825
Legal fees	99,744	92,324
Rent	13,629	2,000
Other expenses	22,964	1,448
Impairment of property, plant & equipment	7,721	0
Payment to settle deed of company arrangement	750,000	750,000
Loans & Investments written down	0	2,372,966
Loss before income tax	977,244	3,388,011
Income tax expense	0	0
Loss attributable to members of the parent entity	977,244	3,388,011
Basic earnings per share (cents per share)	(1.18)	
Diluted earnings per share (cents per share)	(1.18)	

The income statement should be read in conjunction with the accompanying notes.

BALANCE SHEET
As at 31 December 2006

	Consolidated Entity 31 December 2006 \$	Parent Entity 31 December 2006 \$
Current assets		
Cash and cash equivalents	963,804	953,881
Receivables	94,576	25,032
Deposits & Prepayments	11,805	0
Other Financial Assets	0	53,580
Total current assets	1,070,185	1,032,493
Non-current assets		
Property, plant and equipment	101,852	0
Total non-current assets	101,852	0
Total assets	1,172,037	1,032,493
Current liabilities		
Trade and other payables	22,171	0
Interest Bearing Liabilities	28,748	0
Total current liabilities	50,919	0
Non-Current Liabilities		
Interest Bearing Liabilities	2,358	0
Total Non-Current Liabilities	2,358	0
Total liabilities	53,277	0
Net assets	1,118,760	1,032,493
Equity		
Issued capital	1,032,493	1,032,493
Accumulated Profits/ (Losses)	86,267	0
Total equity	1,118,760	1,032,493

The balance sheet should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY
For the half-year ended 31 December 2006

	Consolidated Entity			Parent Entity		
	Issued capital	Accumulated Profits/ (Losses)	Total Equity	Issued capital	Accumulated Profits/ (Losses)	Total Equity
	\$	\$	\$	\$	\$	\$
Balance at 31 December 2005	7,553,031	(7,480,986)	72,045	7,553,031	(5,156,487)	2,396,544
Share Issue Costs	(96,076)		(96,076)	(96,076)		(96,076)
Loss for period	0	(977,245)	(977,245)	0	(3,388,011)	(3,388,011)
Reduction in Capital	(8,544,498)	8,544,498	0	(8,544,498)	8,544,498	0
Issued During Year	2,120,036	0	2,120,036	2,120,036	0	2,120,036
Balance at 31 December 2006	1,032,493	86,267	1,118,760	1,032,493	0	1,032,493

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

CASH FLOW STATEMENT

For the half-year ended 31 December 2006

	Consolidated Entity	Parent Entity
	31 December 2006	31 December 2006
	\$	
Cash flows from operating activities		
Receipts from customers	233,576	0
Sundry Receipts	782	782
Payments to suppliers and employees	(527,255)	(286,902)
Payment to settle deed of company arrangement	(750,000)	(750,000)
Interest received	6,312	6,312
Interest paid	(3,242)	0
Net cash flows (used in) operating activities	(1,039,828)	(1,029,807)
Cash flows from investing activities		
Proceeds from sale of plant	31,994	0
Payments to Controlled Entities	0	(30,000)
Net Cash flows from investing activities	31,994	(30,000)
Cash flows from financing activities		
Proceeds from issue of share capital	2,120,036	2,120,036
Proceeds from borrowings	10,000	0
Repayment of borrowings	(69,160)	0
Payment of share issue costs	(106,347)	(106,348)
Net cash flows provided by financing activities	1,954,529	2,013,689
Net Increase in cash and cash equivalents	946,695	953,881
Cash and cash equivalents at beginning of the half-year	17,109	0
Cash and cash equivalents at end of the half-year	963,804	953,881

The cash flow statement should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS
For the half-year ended 31 December 2006

1. Basis of preparation of the half-year financial report

The half-year financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001 and Accounting Standard AASB 134: "Interim Financial Reporting".

Reporting Relief

During the course of the voluntary administration / deed of company arrangement, ASIC granted the Company the following reporting relief:

1. an exception under Section 340(1) of the Corporations Act from its financial reporting obligations in Section 302 of the Corporations Act for the financial year ended 30 June 2006;
2. an order pursuant to Section 250P of the Corporations Act to extend the period within which it is required to hold its annual general meeting of Shareholders to 28 February 2007; and
3. a no-action letter in relation to the Company's failure to prepare, have audited and lodge a half-year report for the half year ended 31 December 2005.

Audited financial statements have not been prepared since the 30 June 2005 annual report. Accordingly, no comparative financial information has been prepared in respect of the half year ended 31 December 2005 or at 30 June 2006.

It is recommended that this financial report be read in conjunction with the any public announcements made by Comdek Limited and its controlled entities during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001.

As this is the first interim financial report prepared under Australian equivalents to IFRS ("AIFRS"), the accounting policies applied are inconsistent with those applied in the 30 June 2005 annual report as that report was presented under previous Australian GAAP ("AGAAP"). In preparing this report, certain accounting, valuation and consolidation methods applied in the previous AGAAP have been amended to comply with AIFRS. There are no comparative figures to restate to reflect any adjustments. A summary of the significant accounting policies under AIFRS has been included below.

The half-year report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the consolidated entity as in the full financial report.

The half-year report has been prepared on a historical cost basis, except for available-for-sale financial assets which are measured at fair value.

Accounting Policies

(a) Income Tax

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and tax losses.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law. The carrying amount of deferred tax assets is reviewed at each balance date and only recognised to the extent that sufficient future assessable income is expected to be obtained.

(b) Property, Plant and Equipment

All property, plant and equipment is stated at historical cost less depreciation and impairment losses. The cost of an item also includes the initial estimate of the costs of dismantling and removing an item and restoring the site on which it is located.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Impairment

The carrying amount of property, plant and equipment is reviewed at each balance date to determine whether there are any objective indicators of impairment that may indicate the carrying values may not be recoverable in whole or in part. Impairment testing is carried out in accordance with Note 1(c).

Where an asset does not generate cash flows that are largely independent it is assigned to a cash generating unit and the recoverable amount test applied to the cash generating unit as a whole.

If the carrying value of the asset is determined to be in excess of its recoverable amount, the asset or cash generating unit is written down to its recoverable amount.

Depreciation and amortisation

Depreciation on plant and equipment is calculated on a straight line basis over expected useful life to the economic entity commencing from the time the asset is held ready for use. The major depreciation rates used for each class of depreciable assets are:

Plant and equipment	7.5% to 50%
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The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

Amortisation of development costs is calculated on a unit of production basis so as to write off the cost of each asset in proportion to the depletion of the proved and probable reserves.

NOTES TO THE FINANCIAL STATEMENTS
For the half-year ended 31 December 2006

1. Basis of Preparation of the Half-Year Financial Report (continued)

(c) Recoverable Amount of Assets and Impairment Testing

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Intangible assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The consolidated entity assesses at each reporting date whether any objective indications of impairment are present. Where such an indicator exists, a formal assessment of recoverable amount is then made and where this is in excess of carrying amount, the asset is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. Value in use is the present value of the future cash flows expected to be derived from the asset or cash generating unit. In estimating value in use, a pre-tax discount rate is used which reflects the current market assessments of the time value of money and the risks specific to the asset. Any resulting impairment loss is recognised immediately in the income statement.

(d) Trade Receivables

Trade receivables are recognised at fair value and subsequently measured at amortised cost, less provision for doubtful debts.

(e) Option reserve

The fair value at grant date is determined using a pricing model that factors in the share price at grant date, the expected price volatility of the underlying share, and the risk free rate for the assumed term of the "option".

Upon the exercise of the "option", the balance of the share-based payments reserve relating to the "options" is transferred to contributed equity.

(f) Contributed Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds. Resolution 2 of the General Meeting held on 5 October 2006 is an ordinary resolution, and is designed to reduce the share capital of the Company in accordance with sections 256B and 258F of the Corporations Act by a portion of the accumulated losses of the Company being approximately \$8,544,498.

(g) Earnings per Share

Basic earnings per share ("EPS") is calculated by dividing the profit attributable to equity holders of the Company by the weighted number of shares outstanding during the half-year.

Diluted EPS adjusts the figures used in the calculation of basic EPS to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed or known to have been issued in relation to dilutive potential ordinary shares.

(h) Provisions

Provisions are recognised when the group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(i) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly

liquid investments with original maturities of three months or less, and bank overdrafts.

(j) Revenue

Revenue from the sale of goods is recognised upon control of the goods passing to the buyer.

Interest revenue is recognised on a time proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of any goods and services tax (GST).

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(l) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial period which are unpaid. The amounts are unsecured and usually paid within 30 days of recognition.

2. Dividends

No dividends have been paid or provided for during the half-year.

3. Issued Capital

Ordinary Shares	No.	\$
Opening balance 31/12/05	50,523,076	5,679,003
Placement 25/7/05	5,000,000	600,000
Placement 11/11/05	3,571,428	248,669
Convertible Notes		1,025,359
Sub-Total	59,094,504	7,553,031
3:1 Consolidation 5/10/06	19,698,012	7,553,031
Capital Raising	282,000,000	2,120,036
Issue to Kim Morrison	15,000,000	0
Reduction in Capital		(8,544,498)
Share issue expenses		(96,076)
Closing balance 31/12/06	316,698,012	1,032,493
Options		Option Premium
		\$
Opening balance 31/12/05	106,666	Nil
Issued during period	40,000,000	Nil
40 million exercisable at 1 cent		
Closing balance 31/12/06	40,106,666	Nil

4. Segment Information

For the half-year ended 31 December 2006, the Company had one business segment (primary) being the CSC Business and had one geographic segment being in Australia.

5. Events occurring after the balance sheet date

No events have occurred after balance date that impact the financial statements.

6. Contingent Assets and Liabilities

There are no contingent assets or liabilities

7. Earnings per Share

(a) Basic Earnings per Share

The calculation of basic earnings per share for the 6 months ended 31 December 2006 was based on the loss attributable to ordinary members of \$977,244 and the weighted number of shares on issue during the period ended 31 December 2006, of 82,649,099.

(b) Diluted Earnings per Share

As the company has made a loss for the half year ended 31 December 2006, the options on issue have no dilutive effect, therefore dilutive earnings per share is equal to basic earnings per share.

8. Related Party Disclosure

During the six months ended 31 December 2006 salaries, superannuation and fees paid to director related entities for services rendered amounted to \$57,520.

DIRECTORS' DECLARATION

In the opinion of the directors:

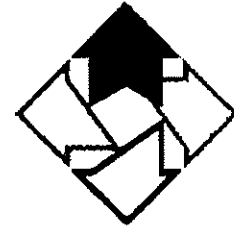
- (a) the financial statements set out on pages 7 to 15:
 - (i) give a true and fair view of the financial position as at 31 December 2006 and the performance for the half-year ended on that date of the consolidated entity; and
 - (ii) other than comparatives, comply with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.



Ian Hobson
Director

Perth
28th February 2007

**SomesandCooke**

Independent Auditor's Review Report

TO THE MEMBERS OF COMDEK LIMITED

Independent Auditor's Review Report to the Members of
Comdek Limited.

We have reviewed the accompanying half-year financial report of Comdek Limited, which comprises the balance sheet as at 31 December 2006, and the income statement, cash flow statement, statement of changes in equity for the half-year ended on that date, selected explanatory notes and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the end of the half-year or from time to time during the half-year as set out on pages 7 to 16.

Directors' Responsibility for the half-year Financial Report

The directors of the company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting interpretations) and the Corporation Act 2001. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 an Interim 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 financial report is not in accordance with the *Corporation Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2006 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*. As the auditor of Comdek 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.

Auditor's independence Declaration

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

Basis for Qualified Conclusion

As disclosed in Note 1, audited financial statements have not been prepared since the 30 June 2005 financial report. Accordingly, no comparative financial information has been prepared in respect of the half year ended 31 December 2005 or at 30 June 2006.

AASB 134 requires that comparative financial information be disclosed in respect of the previous period. The Australian Securities and Investments Commission has made an order relieving the Company from the requirement to comply with Part 2M.3 (Financial Reporting) of the Corporation Act 2001 for this period. Accordingly, for this financial report, the company had not prepared or presented comparative financial information, including an income statement, statement of changes in equity and cash flow statement for the half-year ended 31 December 2005 or a balance sheet at 30 June 2006. This represents a departure from AASB 134.

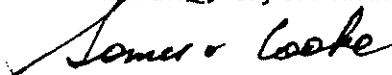
In addition we have been unable to determine whether the 1 July 2006 opening balances for the half year ended 31 December 2006 are fairly stated. These opening balances enter into the determination of the income statement, statement of changes in equity and cash flow statement for the half year ended 31 December 2006. Had we been able to complete our review of these balances, matters might have come to our attention indicating that adjustments might be necessary to the financial report for the half year ended 31 December 2006.

Qualified Conclusion.

Except for the adjustments to the financial report we might have become aware of had it not been for the situation described above, based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of Comdek Limited is not in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2006 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standards AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

Dated the 29 day of February 2007



Somes and Cooke
Chartered Accountants
Perth



Kevin Somes
Partner