

ViaLogy PLC
(Formerly Original Investments PLC)

Interim Report 2006

VIALOGY[®]

Chairman's Statement

Dear Shareholder,

By the time you receive this document the name of your company will have changed from Original Investments PLC (OI) to ViaLogy PLC. On October 26th 2006, at the Annual General Meeting, shareholders voted to acquire by way of a merger the shares OI did not already own in ViaLogy Corp (ViaLogy) and to change the name of the Company to ViaLogy PLC. (For complete details of the merger please refer to the Admission Document posted to shareholders on September 27th 2006. New shareholders can access the document on www.vialogy.com).

These interim results cover the six month period ended on September 30th 2006. During this period Original Investments focused mainly on key activities essential to the merger: due diligence on ViaLogy, ensuring compliance of AIM transactional requirements, and planning our strategic transformation from an investment company to an operating global company.

Those of you who have been shareholders from the early days will know that your company made its AIM debut in 2002 as BioProjects International, investing in early-stage biotechnology companies. One of our first investments was in ViaLogy, a US-based company that satisfied all the BioProjects' investment criteria.

ViaLogy was founded by a group of senior scientists and managers in supercomputing and ultra-computing technologies at the Caltech/NASA Jet Propulsion Laboratory (JPL) in Pasadena, California. Using their expertise gained at JPL in remote sensing and signal processing, ViaLogy scientists developed a technology to separate the background 'noise' that envelops weak signals. This technology, Quantum Resonance Interferometry (QRI), has the potential to be adapted to a wide range of measurement, instrumentation and other applications. The initial test results on QRI, undertaken in the micro-array industry, indicated that the technology was able to detect and discriminate signals with an intensity 1,000 times lower than RMS (root mean square) background noise. Throughout ViaLogy's development years, when it concentrated on proving its technology first in the field of micro-arrays and then in mass spectrometry, OI and later Aeris Holdings AG, provided on-going financial support.

Now ViaLogy's expertise and patents in signal processing technology and networked sensor systems are being considered by global corporations for use in a number of critical applications. Contracts have already been signed with prestigious companies such as Cisco Systems and Boeing. Today the company is commercialising its technologies to address applications that include life sciences, public safety and security, surveillance and geoseismology.

It is against this background that the merger took place and the company changed its name to ViaLogy. The emphasis is now almost entirely concentrated on realising the commercial potential of ViaLogy and its exciting technologies. I say 'almost' because we have decided to maintain our investment and our interest in Acrobot, a spin-out company from Imperial College, London, which develops precision surgical systems for minimally invasive, bone conserving orthopaedic surgery. We believe Acrobot has a bright future and will prove to be a worthwhile investment.

Finally, I want to thank three of the directors of your Company who retired from the Board at the AGM. Jim Slater, Dr. Richard Dixey and Julian Viggars provided invaluable advice during the early stages of OI's development and considerable help in ensuring a successful merger process.

The new directors of ViaLogy PLC, together with the management and the staff, are looking forward to a productive future, working hard to maximize the commercial potential of the newly structured company.

Terry Bond
Executive Chairman
ViaLogy PLC

24 November 2006

Directors

Terry Bond – Executive Chairman
Michael Kelly – Chief Executive Officer
Dr Sandeep Gulati – Chief Technical Officer
George Rehm – Non-Executive Director
Dr Robert Dean – Non-Executive Director

Independent Review Report to ViaLogy PLC (Formerly Original Investments PLC)

Introduction

We have been instructed by the company to review the financial information for the six months ended 30 September 2006 set out on pages 5 to 9. We have read the other information contained in the interim report and considered whether it contains any apparent misstatements or material inconsistencies with the financial information.

Our report has been prepared in accordance with the terms of our engagement to assist the company in meeting the requirements of the rules of the London Stock Exchange for companies trading securities on the AIM market and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of our terms of engagement or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Directors' responsibilities

The interim report, including the financial information contained therein, is the responsibility of, and has been approved by the directors. The directors are responsible for preparing the interim report in accordance with the rules of the London Stock Exchange for companies trading securities on the AIM market which require that the accounting policies and presentation applied to the interim figures should be consistent with those applied in preparing the preceding annual accounts except where any changes, and the reasons for them, are disclosed.

Review work performed

We conducted our review in accordance with guidance contained in Bulletin 1999/4 issued by the Auditing Practices Board for use in the United Kingdom. A review consists principally of making enquiries of management and applying analytical procedures to the financial information and underlying financial data and based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures

such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit performed in accordance with United Kingdom Auditing Standards and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the financial information.

Review conclusion

On the basis of our review we are not aware of any material modifications that should be made to the financial information as presented for the six months ended 30 September 2006.

BDO Stoy Hayward LLP
Chartered Accountants
London

24 November 2006

ViaLogy PLC (Formerly Original Investments PLC)

UNAUDITED PROFIT & LOSS ACCOUNT

For the six months ended 30 September 2006

	Unaudited 6 months to 30 Sep 2006	Unaudited 6 months to 30 Sep 2005	Audited Year to 31 Mar 2006
	<i>Note</i>		
Turnover	3,204	3,404	6,852
Administration expenses	170,190	118,095	264,511
Profit/(Loss) on ordinary activities before interest and other income	(166,986)	(114,691)	(257,659)
Other interest receivable and similar income	65,834	127,457	186,214
Profit/(Loss) on ordinary activities before taxation	(101,152)	12,766	(71,445)
Taxation on Profit/(loss) on ordinary activities	-	-	-
Retained profit/(loss) on ordinary activities after taxation for the period/year	(101,152)	12,766	(71,445)
Profit/(Loss) per ordinary share			
	Basic	2	(0.033p)
	Diluted	2	(0.032p)
		0.004p	(0.023p)
		0.004p	(0.023p)

ViaLogy PLC (Formerly Original Investments PLC)

UNAUDITED BALANCE SHEET

As at 30 September 2006

	Unaudited 30 Sep 2006 £	Unaudited 30 Sep 2006 £	Unaudited 30 Sep 2005 £	Unaudited 30 Sep 2005 £	Audited 31 Mar 2006 £	Audited 31 Mar 2006 £
Fixed Assets						
Tangible assets		2,795		3,428		2,866
Fixed asset investments		4,782,284		3,535,056		4,782,284
		<u>4,785,079</u>		<u>3,538,484</u>		<u>4,785,150</u>
Current assets						
Debtors and prepayments	638,777		1,051,772		22,523,	
Cash at bank and in hand	<u>2,252,359</u>		<u>3,115,232</u>		<u>2,813,558</u>	
	<u>2,891,136</u>		<u>4,167,004</u>		<u>2,836,081</u>	
Creditors: amounts falling due within one year	<u>192,583</u>		<u>36,492</u>		<u>36,446</u>	
Net current assets		<u>2,698,553</u>		<u>4,130,512</u>		<u>2,799,635</u>
Total assets less current liabilities		<u>7,483,632</u>		<u>7,668,996</u>		<u>7,584,785</u>
Capital and reserves						
Called up share capital	3,112,222		3,112,222		3,112,222	
Share premium account	7,639,013		7,639,013		7,639,013	
Share scheme reserve	-		-		-	
Warrants reserve	-		-		-	
Profit and loss account	<u>(3,267,603)</u>		<u>(3,082,239)</u>		<u>(3,166,450)</u>	
Equity shareholders' funds 3		<u>7,483,632</u>		<u>7,668,996</u>		<u>7,584,785</u>

ViaLogy PLC (Formerly Original Investments PLC)

UNAUDITED CASH FLOW STATEMENT

For the six months ended 30 September 2006

	<i>Note</i>	Unaudited 30 Sep 2006 £	Unaudited 30 Sep 2006 £	Unaudited 30 Sep 2005 £	Unaudited 30 Sep 2005 £	Audited 31 Mar 2006 £	Audited 31 Mar 2006 £
Net cash outflow from operating activities	4		(164,308)		(179,572)		(303,095)
Returns on investments and servicing of finance							
Interest received			65,834		127,457		186,213
Capital expenditure and financial investment							
Increase in loans to investee company		(462,875)		(239,563)		(476,118)	
Payments to acquire tangible fixed assets		(240)		(54)		–	
			(463,115)		(239,617)		(476,118)
Management of liquid resources							
Cash (outflow)/inflow from (increase)/decrease in liquid resources			(24)		480		1,119
Cash (outflow) before financing			(561,613)		(291,252)		(591,881)
Financing							
Cash inflow from issue of shares			–		230,000		230,000
(Decrease) in cash			(561,613)		(61,252)		(361,881)

ViaLogy PLC (Formerly Original Investments PLC)

NOTES TO THE INTERIM REPORT

1. Basis of preparation

These unaudited interim accounts, which were approved by the Board on the 24 November 2006, do not constitute the Company's statutory accounts. The comparatives for the full year ended 31 March 2006 are not the Company's full statutory accounts for that year. A copy of the statutory accounts for that year has been delivered to the Registrar of Companies. The auditors' report on those accounts was unqualified and did not contain a statement under section 237(2)-(3) of the Companies Act 1985.

2. Profit/(Loss) per ordinary share

Profit/(Loss) per share is calculated as follows:

	Six months to 30 Sep 2006		Six months to 30 Sep 2005		Year ended 31 Mar 2006	
	Basic £	Diluted £	Basic £	Diluted £	Basic £	Diluted £
Profit/(Loss) attributable to shareholders	<u>(101,152)</u>	<u>(101,152)</u>	12,766	12,766	(71,445)	(71,445)
	Number	Number	Number	Number	Number	Number
Weighted average of ordinary shares in issue	<u>311,222,223</u>	<u>313,722,223</u>	307,378,387	310,628,387	307,315,374	309,815,374
Profit/(Loss) per ordinary share	<u>(0.033p)</u>	<u>(0.032p)</u>	0.004p	0.004p	(0.023p)	(0.023p)

3. Fixed asset investment

	Total Unlisted Investments £
<i>Cost</i>	
At 1 April 2006	5,186,784
Disposals	–
At 30 September 2006	<u>5,186,784</u>
<i>Provisions</i>	
At 1 April 2006	404,500
Disposals	–
At 30 September 2006	<u>404,500</u>
<i>Net book value</i>	
At 30 September 2006	<u>4,782,284</u>
At 31 March 2006	<u>4,782,284</u>

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NOTES TO THE INTERIM REPORT

4. Reconciliation of movement in shareholders' funds

	Unaudited 30 Sep 2006 £	Unaudited 30 Sep 2005 £	Audited 31 Mar 2006 £
Profit/(Loss) for the period/year	(101,152)	12,766	(71,445)
New share capital subscribed	0	230,000	230,000
Net additions to shareholders' funds	(101,152)	242,766	158,555
Opening shareholders' funds	7,584,785	7,426,230	7,426,230
Closing shareholders' funds	7,483,632	7,668,996	7,584,785

5. Reconciliation of operating loss to net cash outflow from operating activities

	Unaudited 30 Sep 2006 £	Unaudited 30 Sep 2005 £	Audited 31 Mar 2006 £
Operating loss	(166,986)	(114,691)	(257,659)
Depreciation of tangible fixed assets	311	435	716
(Increase)/Decrease in debtors	(153,379)	(63,144)	2,686
Increase/(Decrease) in creditors	156,137	(1,692)	(1,512)
Foreign exchange movements	(391)	(480)	(47,326)
Net cash outflow from operating activities	(164,308)	(179,572)	(303,095)

6. Analysis of net funds

	At 1 Apr 2006	Foreign Exchange Movements	Cash Flow	At 30 Sep 2006
Cash at bank and in hand	2,808,033	0	(560,832)	2,247,201
Liquid resources	5,525	(391)	24	5,158
	<u>2,813,558</u>	<u>(391)</u>	<u>(560,809)</u>	<u>2,252,359</u>

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