

BIG UN LIMITED AND CONTROLLED ENTITIES ASX HALF YEAR REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

(CORRESPONDING PERIOD: HALF YEAR ENDED 31 DECEMBER 2015)

LODGED WITH THE ASX UNDER LISTING RULE 4.2A

This report is to be read in conjunction with the financial statements for the half year ended 31 December 2016 and any public announcements made by Big Un Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Revenue from ordinary activities	Up	395%	to	\$5,990,067
Loss from ordinary activities after tax attributable to members	Down	48%	to	(\$1,785,148)
Net loss for the period attributable to members	Down	48%	to	(\$1,785,148)

DIVIDENDS PAID AND PROPOSED

It is not proposed to pay dividends for the period ending 31 December 2016. All cash flows were reinvested into the Company's operations and growth.

DIVIDEND REINVESTMENT PLAN

There was no dividend reinvestment plan in operation during the period.

NET TANGIBLE ASSETS PER SHARE

	31 December 2016	31 December 2015
Net tangible assets per share	0.0027	0.0271



BIG UN LIMITED AND CONTROLLED ENTITIES
ABN 86 106 399 311

INTERIM FINANCIAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2016



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DIRECTORS' REPORT

The directors present their report on the Big Un Limited and its controlled entities ('Company') for the half year ended 31 December 2016.

PRINCIPAL ACTIVITIES

The core activity of the company is the development of a global, video-driven ecosystem that integrates video listings, social media and an innovative mobile video review application. The company has produced a significant collection of video reviews of businesses by providing their customers with professionally produced and edited video reviews. The videos are hosted on the Big Review platform; both online and on a free mobile application. The application and web platform both allow consumers to search for businesses, view the existing video reviews and to post their own self-generated video review with feedback of their personal experience.

The company's target market is small to medium sized businesses and has produced video reviews for businesses such as restaurants, bars, cafes, hairdressing and beauty salons, retail, hotels, events and venues.

As a direct by-product of the above activity, the company produces online TV shows suitable for syndication to third parties and sponsorship by large brands. The target market for this activity is large media organisations and global brands.

DIRECTORS

The following directors were in office during the half-year and until the date of this report:

Hugh Massie
Brandon Evertz
Sonia Thurston

The Chief Executive Officer is Richard Evertz.
The Chief Financial Officer is Andrew Corner.

REVIEW AND RESULTS OF OPERATIONS

The Company delivered strong growth during the half year which was reflected in the sales revenue to 31 December 2016 of \$5,990,067 an increase of 395% on the prior comparative period (2015: 1,209,648). This was driven by steady growth in video and sponsorship revenue as the company continues to convert an increasing amount of customers in its sales pipeline.

The operating loss after income tax benefit for the half year ended 31 December 2016, amounted to \$1,785,148 (half year to 31 December 2015, loss of \$3,455,791).

Big Review TV's ability to generate strong cash flow resulted in its Global operations becoming cash flow positive in the December 2016 quarter and it is the Company's intention to maintain this position going forward.

The additional funds raised by the successful Rights Issue in June 2016 has allowed the focus of the company to remain on the growth of its customer base both locally and internationally, and on further development of its web and application platform. Evident in the strong growth during the half year, as a result the Company has been able to offer increased services, both SaaS and a broader range of online services including the ability for customers to manage their video marketing strategies in one place.

The Company's current commercial model and infrastructure has been successfully replicated in overseas markets including the US, the UK, Canada, Hong Kong, Singapore and New Zealand. There is a significant market opportunity in additional revenue streams in Australia and overseas markets from the company's video content and through its commercial partnerships and established infrastructure. The Company will drive forward its sales strategies targeting substantial early mover opportunities in these markets.

The Company's cash receipts totalled \$6.57 million for the half year. Revenue for the period comes primarily from the sale of licenced video content produced from Australia-wide operations. The significant difference between cash receipts from operations and sales revenue is due to the revenue recognition of the sales contracts. In many cases, the Company receives cash payment upfront on 12- 24 month contracts, however, the accounting treatment sees the sales revenue recognised proportionately over the life of the contract as the services are provided.

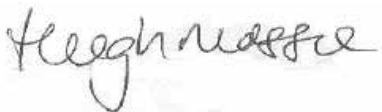
Whilst the focus of the consolidated group is on the business of Big Review TV Limited, the Group has retained an investment in Mozambican gold mining operations. It is the Group's intention to sell these assets at the time and

price which best benefits the Group. The investment in gold mining operations is not part of the ongoing business model or strategy of the Group. The ultimate value of these assets cannot be readily determined and may be nil depending on issues specific to the licences or the entities which hold the licences. The carrying amount of these assets were fully impaired in the previous financial year.

Big Un Limited has no plans to pursue any other mining investment activities either directly or through acquisition of further shares with all future plans being wholly focused on the operations of Big Review TV Limited.

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

The lead auditor's independence declaration for the period ended 31 December 2016 has been received and can be found on page 4 of the financial report.



HUGH MASSIE
Director
Sydney, 27 February 2017



AUDITOR'S INDEPENDENCE DECLARATION



Level 1, Lincoln House, 4 Ventnor Avenue, West Perth WA 6005

P.O. Box 8716, Perth Business Centre WA 6849

Phone 9486 7094 www.rothsayresources.com.au

The Directors
Big Un Limited
Level 20 1 Market St
Sydney NSW 2000

Dear Sirs

In accordance with Section 307C of the Corporations Act 2001 (the "Act") I hereby declare that to the best of my knowledge and belief there have been:

- i) no contraventions of the auditor independence requirements of the Act in relation to the audit review of the 31 December 2016 interim financial statements; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Graham R Swan (Lead auditor)

Rothsay Auditing

Dated 27th February 2017



Chartered Accountants



CONSOLIDATED STATEMENT OF PROFIT OR LOSS

AND OTHER COMPREHENSIVE INCOME

BIG UN LIMITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME: FOR THE PERIOD ENDED 31 DECEMBER 2016

	Note	31 Dec 2016 \$	31 Dec 2015 \$
CONTINUING OPERATIONS			
Revenue	2	5,990,067	1,209,648
Direct cost of services sold		(3,872,705)	(1,361,322)
Operating expenses			
Provision for non-recovery of aged receivables		(31,974)	(66,830)
Communications expenses		(58,928)	(49,551)
Consultant, advisor and contractor expenses	3	(1,076,844)	(1,486,296)
Depreciation and amortisation expense		(167,727)	(114,979)
Employment expenses		(1,345,909)	(627,621)
Interest expense		(4,293)	(841)
Travel expenses		(323,791)	(213,658)
Other expenses from ordinary activities		(893,044)	(741,315)
Total operating expenses		(3,902,510)	(3,301,091)
Loss before income tax expense		(1,785,148)	(3,452,765)
Income tax		-	-
Net loss from continuing operations		(1,785,148)	(3,452,765)
DISCONTINUED OPERATIONS			
Net loss from discontinued operations		-	(3,026)
Net Loss for the year		(1,785,148)	(3,455,791)
EARNINGS (CENTS) PER SHARE - NET LOSS FOR THE FULL YEAR:			
Basic loss per share (cents)		(1.510)	(4.881)
Diluted loss per share (cents)		(1.245)	(4.628)

The above statement should be read in conjunction with the accompanying notes

A woman with blonde hair is shown from the chest up, looking slightly to the right. She is wearing a black t-shirt with the words 'Bruised not Broken' written in a white, cursive script. She is also wearing a black jacket and a silver fringe necklace. The background is blurred, showing what appears to be a retail or clothing store environment.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

BIG UN LIMITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION: FOR THE PERIOD ENDED 31 DECEMBER 2016

	31 Dec 2016 \$	31 Dec 2015 \$
CURRENT ASSETS		
Cash and cash equivalents	2,604,299	2,210,127
Trade and other receivables	1,451,027	428,326
Total Current Assets	4,055,326	2,638,453
NON-CURRENT ASSETS		
Property, plant and equipment	118,193	103,918
Intangibles	400,398	599,980
Loan – LSP	405,590	-
Other financial assets held for sale	189,553	166,181
Total Non-Current Assets	1,113,734	870,079
TOTAL ASSETS	5,169,060	3,508,532
CURRENT LIABILITIES		
Trade and other payables	1,985,474	543,366
Deferred revenue	2,451,247	-
Finance lease payable	4,130	6,585
Total Current Liabilities	4,440,851	549,951
NON-CURRENT LIABILITIES		
Finance lease payable	-	4,130
Total Non-Current Liabilities	-	4,130
TOTAL LIABILITIES	4,440,851	554,081
NET ASSETS	728,209	2,954,452
EQUITY		
Issued capital	15,690,481	11,787,644
Accumulated losses	(14,962,272)	(8,833,192)
TOTAL EQUITY	728,209	2,954,452

The above statement should be read in conjunction with the accompanying notes



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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

BIG UN LIMITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY: FOR THE PERIOD ENDED 31 DECEMBER 2016

	Issued Capital Ordinary Shares \$	Accumulated Losses \$	TOTAL \$
Balance at 1 July 2016	15,122,679	(13,177,124)	1,945,555
Shares issued during the year (net of transaction costs)	567,802	-	567,802
Net loss	-	(1,785,148)	(1,785,148)
Balance at 31 December 2016	15,690,481	(14,962,272)	728,209
Balance at 1 July 2015	6,972,430	(5,377,401)	1,595,029
Shares issued during the year (net of transaction costs)	4,815,214	-	4,815,214
Net loss	-	(3,455,791)	(3,455,791)
Balance at 31 December 2015	11,787,644	(8,833,192)	2,954,452

The above statement should be read in conjunction with the accompanying notes



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CONSOLIDATED STATEMENT OF CASH FLOWS

BIG UN LIMITED CONSOLIDATED STATEMENT OF CASH FLOWS: FOR THE PERIOD ENDED 31 DECEMBER 2016

	Notes	31 Dec 2016 \$	31 Dec 2015 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers and other sources		6,570,626	1,056,988
Payments to suppliers and employees		(7,944,631)	(3,645,408)
Interest received		-	7,101
Interest paid		(4,377)	(925)
R&D tax incentive received		470,720	313,794
Net cash used in operating activities		(907,661)	(2,268,450)
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment, and intangibles		(131,826)	(187,573)
Proceeds from property, plant and equipment and intangibles		-	2,719
Net cash used in investing activities		(131,826)	(184,854)
CASH FLOW FROM FINANCING ACTIVITIES			
Net proceeds from share issue		(203,135)	3,358,000
Net cash provided by financing activities		(203,135)	3,358,000
Net increase (decrease) in cash held		(1,242,622)	904,696
Cash at beginning of financial period		3,846,922	1,305,431
Cash at end of financial period		2,604,299	2,210,127

The above statement should be read in conjunction with the accompanying notes



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: CORPORATE INFORMATION AND BASIS OF PREPARATION

The interim condensed consolidated financial statements of Big Un Limited (the Company) and its controlled entities (collectively, the Group) for the year half ended 31 December 2016 were authorised for issue in accordance with a resolution of the directors on 27 February 2016.

The Company is a for profit company limited by shares, incorporated and domiciled in Australia, whose shares are publicly traded. The Group's principal activities are the provision of online video technology products and services.

The registered office of the Company is located at Level 20, 1 Market Street, Sydney NSW and its principal place of business is located at Level 9, 210 Clarence Street, Sydney NSW.

BASIS OF PREPARATION

The interim condensed consolidated financial statements have been prepared in accordance with AASB 134 Interim Financial Reporting. The interim condensed consolidated financial statements do not include all the information and disclosure required in the annual financial statements, and should be read in conjunction with the group's annual financial statements as at 30 June 2016, and any public announcements made by Big Un Limited during the half year in accordance with the continuous disclosure requirements of the ASX listing rules.

The accounting policies adopted in the preparation of the condensed consolidated financial statements are consistent with those adopted and disclosed in the Group's annual report for the financial year ended 30 June 2016. The accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current year. The impact on the consolidated financial statements for the period as a result of adoption of those new and amended pronouncements has not been material.

The Group has not elected to apply any pronouncements before their operative date in the interim reporting period beginning 1 July 2016.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas that involve a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in notes of the particular accounts separately.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

NOTE 2: REVENUE AND OTHER INCOME

	31 Dec 2016 \$	31 Dec 2015 \$
Video and Sponsorship Revenue	5,779,467	1,006,653
Other Sundry Income	1	2,076
Interest Revenue	6,401	7,101
Revenue from R&D Tax Incentive	204,198	193,818
	<u>5,990,067</u>	<u>1,209,648</u>

NOTE 3: SHARE BASED PAYMENTS

For the period ended 31 December 2016, Consultant and Contractor expenses of \$212,211 were settled by way of share based payments.

NOTE 4: OPERATING SEGMENTS

The consolidated group operates in only one segment, digital online video technology products and services, subsequent to the exit from exploration operations.

NOTE 5: CONTINGENT LIABILITIES AND ASSETS

No changes have occurred in the Group's contingent assets or liabilities through the period ended 31 December 2016.

NOTE 6: EVENTS AFTER REPORTING PERIOD

No events were identified after the reporting date which could be expected to have a material impact on the consolidated financial statements.

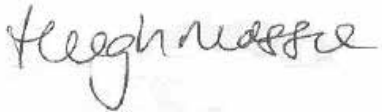


DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes of Big Un Limited for the half-year ended 31 December 2016 are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and of its performance for the period ended on that date; and
 - (ii) complying with Accounting Standards AASB 134 Interim Financial Reporting and the Corporations Regulations 2001;
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



HUGH MASSIE
Director
Sydney, 27 February 2017

An aerial photograph of a coastal town and bay, split diagonally. The top-left portion of the image is faded and overlaid with a white curved shape. The bottom-right portion shows a vibrant view of a town built on a green hillside overlooking a blue bay with rocky shores and small inlets.

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS



Level 1, Lincoln House, 4 Ventnor Avenue, West Perth WA 6005

P.O. Box 8716, Perth Business Centre WA 6849

Phone 9486 7094 www.rothsayresources.com.au

Independent Review Report to the Members of Big Un Limited

The financial report and directors' responsibility

The interim consolidated financial report comprises the statement of financial position, statement of comprehensive income, statement of changes in equity, cashflow statement, accompanying notes to the financial statements, and the directors' declaration for Big Un Limited for the half-year ended 31 December 2016.

The Company's directors are responsible for the preparation and fair presentation of the consolidated financial report in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Review approach

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 interim consolidated financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated financial position as at 31 December 2016 and the performance for the half year ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of Big Un Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of an interim 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.

Independence

In conducting our review we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim consolidated financial report of Big Un Limited is not in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the consolidated financial position as at 31 December 2016 and of the performance for the half-year ended on that date; and
- complying with Australian Accounting Standard AASB134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Rothsay Auditing

Graham R Swan
Partner

Dated 27th February 2017



Chartered Accountants