



RAPTIS GROUP LIMITED

ABN 43 010 472 858

ASX CODE: (RPG)

APPENDIX 4E

Preliminary Final Report

Year ended 30 June 2017

Results for announcement to the market

		\$A
Revenues from ordinary activities.	Decreased from 75,461	nil
Profit (loss) from ordinary activities after tax attributable to members	Decreased from 55,146	(77,667)
Net profit (loss) for the period attributable to members	Decreased from 55,146	(77,667)
Dividends (distributions)	Amount per security	Franked amount per security
Final dividend	Nil	Nil
Previous corresponding period	Nil	Nil
Record date for determining entitlements to the dividend	N/A	

Earnings per security (EPS)	Current period	Previous corresponding period
Basic and Diluted EPS	(0.05) cents	0.04 cents

Net Tangible Assets Per Security	Current period	Previous corresponding Period
Net Tangible Assets	0.9667cents	1.017 cents

Details of basic and diluted EPS reported separately in accordance with paragraph 9 and 19 of AASB 133: *Earnings Per Share* are as follows.

<u>Earnings reconciliation:</u>	<u>2017</u>	<u>2016</u>
	\$	\$
Net profit (loss) for basic earnings	(77,667)	55,146
<u>Weighted average number of shares used as the denominator:</u>	Number	Number
Ordinary shares for basic EPS	152,842,427	136,778,259

Dividends

Date the dividend is payable

N/A

+Record date to determine entitlements to the dividend (distribution) (ie, on the basis of proper instruments of transfer received by 5.00 pm if +securities are not +CHESS approved, or security holding balances established by 5.00 pm or such later time permitted by SCH Business Rules if +securities are +CHESS approved)

N/A

If it is a final dividend, has it been declared?
(*Preliminary final report only*)

N/A

Comments on Results

The result for the period was a loss of (\$77,667) (2016 – profit of \$55,146).

The loss for the period reflects certain direct listed entity costs.

The company is developing a 57 unit townhouse site at Springwood in Brisbane. Construction is scheduled for completion in September 2017. Income on this project is to be recognised in the six months to 31 December 2107. Contracts have been exchanged for 56 units in the development. We intend to hold the remaining managers unit and management rights, to establish a trading pattern for sale purposes.

Compliance Statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act 2001. No other standards were used.
2. This report, and the accounts upon which the report is based, use the same accounting policies.
3. This report does give a true and fair view of the matters disclosed.
4. The financial statements for the year ended 30 June 2017 are in the process of being audited.
5. Due to limitations of size, the entity does not have a formally constituted audit committee.



Signed by James Raptis
Chairman
30 August 2017



RAPTIS GROUP LIMITED

**Consolidated Preliminary Financial Statements
for the year ended 30 June 2017**



RAPTIS GROUP LIMITED ABN 43 010 472 858

Consolidated statement of profit and loss

for the year ended 30 June 2017

	Notes	2017 \$	2016 \$
Operations			
Other operating income		-	54,564
Administrative expenses	2	(77,667)	(20,315)
Operating profit (loss)		(77,667)	34,249
Finance income	3	-	20,897
(Loss) profit before income tax expense		(77,667)	55,146
Income tax expense	4	-	-
Net (loss) profit attributable to members		(77,667)	55,146
Earnings per share			
Basic and diluted, profit (loss) for the year attributable to ordinary equity holders of the parent (cents per share)	5	cents per share (0.05)	cents per share 0.04
Dividends per share (cents)		-	-

The consolidated statement of profit and loss should be read in conjunction with the accompanying notes.



RAPTIS GROUP LIMITED ABN 43 010 472 858

Consolidated statement of financial position

as at 30 June 2017

	Notes	2017 \$	2016 \$
Assets			
Current assets			
Cash and cash equivalents	6	125,387	42,588
Trade and other receivables		160,541	66,910
Inventories		18,353,822	5,592,611
Total assets		18,639,750	5,702,109
Liabilities and equities			
Current liabilities			
Trade and other payables	7	4,270,534	446,963
Interest bearing loans and borrowings	8	12,891,737	3,700,000
Total liabilities		17,162,271	4,146,963
Equity			
Issued capital	9	29,811,518	29,811,518
(Accumulated losses)		(28,334,039)	(28,256,372)
Total equity		1,477,479	1,555,146
Total liabilities and equity		18,639,750	5,702,109

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



RAPTIS GROUP LIMITED ABN 43 010 472 858

Consolidated statement of changes in equity

for the year ended 30 June 2017

	Notes	Ordinary Share Capital	(Accumulated Losses)	Total
		\$	\$	\$
Raptis Group Limited balance at 1 July 2015		28,311,518	(28,311,518)	-
Issue of 10,000,000 shares at 15 cents per share	9	1,500,000	-	1,500,000
Profit attributable to the entity		-	55,146	55,146
Balance at 30th June 2016		<u>29,811,518</u>	<u>(28,256,372)</u>	<u>1,555,146</u>
Balance at 1st July 2016		29,811,518	(28,256,372)	1,555,146
(Loss) attributable to the entity			(77,667)	(77,667)
Balance at 30th June 2017		<u>29,811,518</u>	<u>(28,334,039)</u>	<u>1,477,479</u>

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



RAPTIS GROUP LIMITED ABN 43 010 472 858

Consolidated statement of cash flows

for the year ended 30 June 2017

	Notes	2017 \$	2016 \$
Operating activities			
Receipts from customers		-	54,564
Interest received		-	20,897
Payments to suppliers and employees		(8,764,188)	(5,211,979)
Finance costs		(2,332,504)	(223,854)
Net cash provided by (used in) operating activities	6	<u>(11,096,692)</u>	<u>(5,360,372)</u>
Financing activities			
Proceeds from issue of shares		-	1,500,000
Proceeds from borrowing		9,191,737	3,700,000
Loans from director related entities		1,987,753	202,960
Net cash flows from/(used) in financing activities		<u>11,179,490</u>	<u>5,402,960</u>
Net increase in cash held		82,799	42,588
Cash at the beginning of the financial year		42,588	-
Cash and cash equivalents at the end of the financial year	6	<u><u>125,387</u></u>	<u><u>42,588</u></u>

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

**RAPTIS GROUP LIMITED ABN 43 010 472 858****Notes to the consolidated preliminary financial statements for the year ended 30 June, 2016****Note 1: Going Concern**

The Group has a development finance facility in place to fund the 57 town house project at Springwood, which is supported by entities associated with Mr James Raptis. Entities associated with Mr James Raptis have also undertaken to provide development team, administration and office facility support at no cost to the Group up until 31 December 2017.

Accordingly the company is dependent on the ongoing support of its major shareholders to continue as a going concern. At the date of signing the major shareholders have indicated their intention to continue to arrange resources to meet the needs of the company.

Note 2: Expenses

Profit from ordinary activities before income tax has been determined after charging the following items:

	2017 \$	2016 \$
Audit fees	20,000	20,000
Other administrative costs	57,667	315
Total expenses	<u>77,667</u>	<u>20,315</u>

Note 3: Financial Income

Finance income - interest	<u>-</u>	<u>20,897</u>
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Note 4: Income Tax

The prima facie tax on profit is reconciled to the income tax (expense)/benefit as follows:

Accounting profit before income tax	<u>(77,667)</u>	<u>55,146</u>
The prima facie tax expense calculated at the statutory income tax rate of 30% (2016: 30%) on the operating profit	(23,300)	16,544
Deferred tax asset not brought to account	23,300	-
Utilisation of previously unrecognised tax losses	-	(16,544)
Income tax expense reported in the statement of profit and loss	<u>-</u>	<u>-</u>

Note 5: Earnings Per Share**Reconciliation of earnings to profit or loss**

Profit (loss)	(77,667)	55,146
Earnings used to calculate basic and diluted EPS	<u>(77,667)</u>	<u>55,146</u>

	No. of Shares	No. of Shares
Weighted average number of ordinary shares used in the calculation of earnings per share	<u>152,842,427</u>	<u>136,778,259</u>

	Cents	Cents
Basic and diluted earnings per share	(0.05)	0.04
	\$	\$
Operating profit after income tax used in the calculation of earnings per share	<u>(77,667)</u>	<u>55,146</u>

**RAPTIS GROUP LIMITED ABN 43 010 472 858****Notes to the consolidated preliminary financial statements for the year ended 30 June, 2017**

	2017 \$	2016 \$
Note 6: Cash and Cash Equivalents		
Cash at bank	125,387	42,588
Cash flow reconciliation		
Reconciliation of net profit after tax to net cash flows from operations:		
Profit before tax	(77,667)	55,146
Adjustments to reconcile profit before tax to net cash flows:		
Changes in operating assets and liabilities:		
Decrease/(increase) in:-		
Trade and other receivables	(93,631)	(66,910)
Inventories	(12,761,211)	(5,592,611)
Increase/(decrease) in:-		
Trade payables	1,835,817	244,003
Net cash flows from operating activities	<u>(11,096,692)</u>	<u>(5,360,372)</u>
Note 7: Trade and Other Payables		
Current		
Trade payables	2,079,820	244,004
Loans from director related entities	2,190,714	202,959
	<u>4,270,534</u>	<u>446,963</u>
Note 8: Interest Bearing Loans and Borrowings		
Current		
Secured liabilities		
Mortgage loan facility	12,891,737	3,700,000
	<u>12,891,737</u>	<u>3,700,000</u>
Note 9: Issued Equity		
Issued and paid up capital		
152,842,427 (2016:152,842,427) fully paid ordinary shares		
Carrying value at end of the year	29,811,518	29,811,518
	<u>29,811,518</u>	<u>29,811,518</u>
	Number	Number
Balance of shares at the beginning of the reporting period	152,842,427	102,842,427
Shares issued during the reporting period	-	50,000,000
Balance of shares at the end of the reporting period	<u>152,842,427</u>	<u>152,842,427</u>

Terms and Conditions

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at the shareholders' meetings. In the event of winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any proceeds of liquidation.



RAPTIS GROUP LIMITED ABN 43 010 472 858

Notes to the consolidated preliminary financial statements for the year ended 30 June, 2017

Note 10: Related Parties

Entities associated with Mr James Raptis provided support to the company as indicated below.

At 30 June 2017 an amount of \$2,190,714 (30 June 2016 \$202,959) had been advanced to the Group from entities associated with Mr James Raptis. This amount is unsecured and at a nil rate of interest. It is due to repaid from proceeds of the 57 townhouse project at Springwood in Brisbane prior to 31 December 2017.

Entities associated with Mr James Raptis will provide development and administrative personnel at no cost to the Group up to 31 December 2017.

Entities associated with Mr James Raptis will provide office facilities and associated overhead costs to support the administration of the affairs of the Group at no cost to 31 December 2017.

Note 11: Events Subsequent to Balance Date

Construction of the 57 Townhouses at Springwood continues with practical completion expected in September 2017.

No other events have occurred subsequent to balance date that might materially affect the financial position or results from operations in future periods.