

Public Holdings (Australia) Limited
A.B.N. 65 000 332 918

Interim Financial Report
For the Half-Year Ended 30 June 2017

The interim financial report does not include all the notes of the type normally included in an annual financial report. This report is to be read in conjunction with the annual report for the year ended 31 December 2016.

Public Holdings (Australia) Limited

A.B.N 65 000 332 918

Appendix 4D

For the Half-Year Ended 30 June 2017

- 1 Reporting period: Six months ended 30 June 2017
Previous corresponding period: Six months ended 30 June 2016

2 Results for announcement to the market:

	Half-year ended 30 June 2017 \$	Half-year ended 30 June 2016 \$	% change
2.1 Revenue from ordinary activities	855	10,937	92.2%
2.2 Net loss for period after income tax	(95,438)	(172,135)	44.6%
2.3 Net loss attributable to members	(95,438)	(172,135)	44.6%
2.4 It is proposed not to pay dividends for the period ended 30 June 2017.			
2.5 Not applicable.			
2.6 Please refer to the Interim Financial Report for the Half Year ended 30 June 2017 for further explanations of the figures presented at 2.1 - 2.4 above.			

3 Net tangible assets per share:

Net tangible assets per share:	\$0.008	\$0.010
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4 Control gained or lost over entities during the period, and those having material effect:

No entities were acquired or disposed of during the period.

5 Dividend details:

No dividend has been recommended in respect of the period ended 30 June 2017 (2016: Nil).

6 Dividend or distribution reinvestment plan details:

Not applicable.

7 Investments in associates and joint ventures:

No investments in associates and joint ventures are held by the Company.

8 Foreign entities:

Not applicable.

9 Audit dispute or qualification:

The interim financial statements for the period ended 30 June 2017 have no audit dispute or qualification.

Public Holdings (Australia) Limited

A.B.N 65 000 332 918

Company Particulars

Directors:

Bryan Frost - Chairman and Managing Director

Oreste Biziak - Deputy Chairman

Peter Chapman

Clayton Dodd

Company Secretary:

David McBain

Level 1, 123 Whitehorse Road, Balwyn, Victoria, 3103

Auditors:

McLean Delmo Bentleys Audit Pty Ltd

Level 3, 302 Burwood Road, Hawthorn, Victoria, 3122

Accountants:

McBain McCartin & Co Business Services Pty Ltd

Level 1, 123 Whitehorse Road, Balwyn, Victoria, 3103

Telephone: (03) 9817 0700

Fax: (03) 9817 0799

Email: office@mc bainmccartin.com.au

Share Registry:

Link Market Services Limited

Tower 4, 727 Collins Street, Docklands, VIC 3008

Telephone: (03) 9200 4555

Free call: 1300 554 474

Email: registrars@linkmarketservices.com.au

Stock Exchange:

Listed on the Australian Securities Exchange Limited ('ASX')

Registered Office:

At the offices of McBain McCartin & Co Business Services Pty Ltd

Level 1, 123 Whitehorse Road, Balwyn, Victoria, 3103

Telephone: (03) 9817 0700

Fax: (03) 9817 0799

Email: dmcbain@mc bainmccartin.com.au

Principal Place of Business:

At the offices of McBain McCartin & Co Business Services Pty Ltd

Level 1, 123 Whitehorse Road, Balwyn, Victoria, 3103

Public Holdings (Australia) Limited

A.B.N 65 000 332 918

Directors' Report

The Directors present their financial report of Public Holdings (Australia) Limited for the half-year ended 30 June 2017.

Directors

The names of the Directors in office at any time during or since the end of the half-year are:

Bryan Frost - Chairman and Managing Director

Oreste Biziak - Deputy Chairman

Peter Chapman

Clayton Dodd

Review of Operations

The Board is continuing to investigate new business opportunities for the Company. Although several were reviewed and considered during the period ended 30 June 2017, the Board did not proceed with these business opportunities.

Auditor's Independence Declaration

The lead auditor's independence declaration under s 307C of the Corporations Act 2001 for the half-year ended 30 June 2017 has been received and can be found on page 4.

This report is made in accordance with a Resolution of the Board of Directors.



Bryan Frost
Chairman and Managing Director

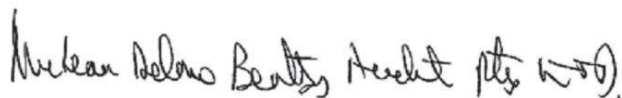
Dated: 28 August 2017

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

To: The Directors of Public Holdings (Australia) Limited

I declare that, to the best of my knowledge and belief, during the half-year ended 30 June 2017, there have been no contraventions of:

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



MCLEAN DELMO BENTLEYS AUDIT PTY LTD



MARTIN FENSOME
Partner

Dated in Hawthorn on this 28 day of August 2017.

Public Holdings (Australia) Limited

A.B.N 65 000 332 918

Statement of Profit or Loss and Other Comprehensive Income

For the Half-Year Ended 30 June 2017

	Note	Half-year Ended 30 June 2017 \$	Half-year Ended 30 June 2016 \$
Revenue		855	10,937
Administration expenses		(96,293)	(183,072)
Loss before income tax		<u>(95,438)</u>	<u>(172,135)</u>
Income tax expense		-	-
Net loss for the period after income tax	2	<u>(95,438)</u>	<u>(172,135)</u>
Net loss attributable to:			
- members of the Company		<u>(95,438)</u>	<u>(172,135)</u>
Total comprehensive loss for the period		<u>(95,438)</u>	<u>(172,135)</u>
(Loss)/earnings per share			
Basic (loss)/earnings per share (cents)	6	(0.25)	(0.55)
Diluted (loss)/earnings per share (cents)	6	(0.25)	(0.55)

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the 31 December 2016 annual report.

Public Holdings (Australia) Limited

A.B.N 65 000 332 918

Statement of Financial Position**As at 30 June 2017**

	30 June 2017	31 Dec 2016
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	335,559	39,877
Trade and other receivables	3,007	450,000
TOTAL CURRENT ASSETS	338,566	489,877
TOTAL NON-CURRENT ASSETS	-	-
TOTAL ASSETS	338,566	489,877
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	35,203	91,076
TOTAL CURRENT LIABILITIES AND TOTAL LIABILITIES	35,203	91,076
NET ASSETS	303,363	398,801
EQUITY		
Issued capital	1,600,136	1,600,136
Accumulated losses	(1,296,773)	(1,201,335)
TOTAL EQUITY	303,363	398,801

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the 31 December 2016 annual report.

Public Holdings (Australia) Limited

A.B.N 65 000 332 918

**Statement of Changes in Equity
For the Half-Year Ended 30 June 2017**

	Share Capital	Accumulated	Total
	\$	Losses	\$
		\$	
Balance at 1 January 2016	<u>1,153,136</u>	<u>(985,302)</u>	<u>167,834</u>
Net loss for the period	-	(172,135)	(172,135)
Placement of 6,500,000 shares on 10 June 2016	390,000	-	390,000
Capital raising expense of private placement	(3,000)	-	(3,000)
Total comprehensive loss for the period	<u>387,000</u>	<u>(172,135)</u>	<u>214,865</u>
Balance at 30 June 2016	<u>1,540,136</u>	<u>(1,157,437)</u>	<u>382,699</u>
Balance at 1 January 2017	<u>1,600,136</u>	<u>(1,201,335)</u>	<u>398,801</u>
Net loss for the period	-	(95,438)	(95,438)
Total comprehensive loss for the period	<u>-</u>	<u>(95,438)</u>	<u>(95,438)</u>
Balance at 30 June 2017	<u>1,600,136</u>	<u>(1,296,773)</u>	<u>303,363</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the 31 December 2016 annual report.

Public Holdings (Australia) Limited

A.B.N 65 000 332 918

Statement of Cash Flows**For the Half-Year Ended 30 June 2017**

	Half-year Ended 30 June 2017 \$	Half-year Ended 30 June 2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	415,175	-
Payments to suppliers and employees	(128,574)	(198,603)
Interest received	855	937
GST received from ATO	8,226	3,147
Net cash derived from / (used in) operating activities	295,682	(194,519)
CASH FLOWS FROM INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Placement of 6,500,000 shares on 10 June 2016	-	390,000
Capital raising expense of share placement	-	(3,000)
Net cash provided by financing activities	-	387,000
Net (decrease)/ increase in cash	295,682	192,481
Cash and cash equivalents at beginning of period	39,877	176,997
Cash and cash equivalents at end of period	335,559	369,478

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the 31 December 2016 annual report.

Public Holdings (Australia) Limited

A.B.N 65 000 332 918

Notes to the Financial Statements

For the Half-Year Ended 30 June 2017

1 Summary of Significant Accounting Policies:

(a) Basis of Preparation:

These general purpose interim financial statements for the half-year reporting period ended 30 June 2017 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard *AASB 134: Interim Financial Reporting*. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Public Holdings (Australia) Limited ("The Company"). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Company. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended 31 December 2016, together with any public announcements made during the following half-year.

These interim financial statements were authorised for issue on 28 August 2017.

(b) Accounting Policies:

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

The Company has considered the implications of new or amended Accounting Standards, but determined that their application to the financial statement is either not relevant or not material.

(c) Going Concern:

The financial statements have been prepared on a going concern basis, which contemplates the continuation of normal business operations and realisation of assets and settlement of liabilities in the normal course of business. The Directors have considered and noted the following with regard to the ability at the Company to continue as a going concern:

The Company has the ability to raise additional capital. At the Company's Annual General meeting held on 24 May 2017, the Shareholders approved that for the purposes of Listing Rule 7.1A, the Company has the additional capacity to issue fully paid ordinary shares in the capital of the Company up to a maximum number permitted under ASX Listing Rule 7.1A at an issue price which is not less than 75% of the volume weighted average market (closing) price of the Company's listed ordinary shares calculated over the last fifteen (15) days on which trades of the Company's ordinary shares were recorded on ASX immediately before the date on which the issue price is agreed or the date the issue is made.

The Board continues to assess opportunities for the acquisition of a new business and recognises that the implementation of any such transaction will involve costs. If the Company were to pursue a transaction for the acquisition of a new business, it is likely that the Company would seek to raise additional capital to cover the costs associated with its implementation.

Public Holdings (Australia) Limited

A.B.N 65 000 332 918

Notes to the Financial Statements

For the Half-Year Ended 30 June 2017

	Half-year 30 June 2017 \$	Half-year 30 June 2016 \$
2 Net loss for the Period:		
The following revenue and expense items are relevant in explaining the financial performance for the interim period:		
Revenue includes \$10,000 recognised as amount receivable in settlement of a loan.	-	10,000
Expenses:		
Expenses: Consultancy fee - paid in accordance with ASX Market Announcement dated 6 June 2016.	-	100,000
3 Dividends:		
No dividends have been paid or declared since the start of the financial period.		
4 Contingent Liabilities and Capital Commitments:		
The Company has no material contingent liabilities or capital commitments.		
5 Operating Segments:		
Segment Information: The Company operates in one business and geographical segment, which is investing in securities in Australia.		
6 (Loss)/Earnings Per Share:		
Basic (loss)/earnings per share (cents per share).	(0.25)	(0.55)
Diluted (loss)/earnings per share (cents per share).	(0.25)	(0.55)
Weighted average number of ordinary shares outstanding during the half-year used in calculation of basic and diluted EPS.	37,958,000	31,180,222
Total number of issued shares at 30 June.	37,958,000	36,958,000
7 Events occurring after the reporting period:		
The Directors are not aware of any significant events since the end of the reporting period.		

Public Holdings (Australia) Limited and Controlled Entities

A.B.N 65 000 332 918

Directors' Declaration

In accordance with a resolution of the directors of Public Holdings (Australia) Limited, the Directors of the Company declare that:

1. The financial statements and notes set out on pages 5 to 10 are in accordance with the Corporations Act 2001, including:
 - (a) complying with Australian Accounting Standard AASB 134: Interim Financial Reporting; and
 - (b) giving a true and fair view of the financial position as at 30 June 2017 and of the performance for the half-year ended on that date.
2. In the Directors' opinion 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 Board of Directors.



Bryan Frost
Chairman and Managing Director

Dated: 28 August 2017

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF PUBLIC HOLDINGS (AUSTRALIA) LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Public Holdings (Australia) Limited, which comprises the condensed statement of financial position as at 30 June 2017, the condensed income statement, the condensed statement of comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the company.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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 a 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 *Corporations Act 2001* including: giving a true and fair view of the entity's financial position as 30 June 2017 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 Public Holdings (Australia) 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.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Public Holdings (Australia) Limited would be in the same terms if provided to the directors as at the time of this auditor's review report.

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF PUBLIC HOLDINGS (AUSTRALIA) LIMITED (Continued)**

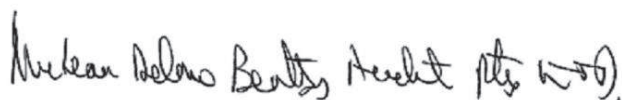
Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Public Holdings (Australia) Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Public Holdings (Australia) Limited's financial position as at 30 June 2017 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Emphasis of Matter

Without modifying our conclusion above, we draw attention to Note 1 to the financial statements which details the company's ability to raise additional capital. This condition along with other matters as set forth in Note 1 to the financial statements, indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern and therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.



MCLEAN DELMO BENTLEYS AUDIT PTY LTD



MARTIN FENSOME
Partner

Dated in Hawthorn on this 30 day of August 2017.