

1. Company details

Name of entity:	Green Invest Limited
ABN:	49 119 031 462
Reporting period:	For the year ended 30 June 2014
Previous period:	For the year ended 30 June 2013

2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	8.2% to	342,082
Loss from ordinary activities after tax attributable to the owners of Green Invest Limited	down	33.3% to	(893,409)
Loss for the year attributable to the owners of Green Invest Limited	down	33.3% to	(893,409)

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The loss for the group after providing for income tax amounted to \$893,409 (30 June 2013: \$1,340,372).

The results for the year represent minimal income from the Australian operations. Australian operations were centred upon a capital restructure program (details of which were announced via an ASX announcement on 28 August 2014), dealing with number of outstanding issues as well as reduction of overhead in anticipation of establishing a sustainable platform on which to develop new revenue earning activities in Australia.

The revenues derived from United States operations consist of the following:

- license fees from manufacturers;
- revenues from membership fees ; and
- early revenues from pilot programmes associated with Green City initiatives.

Start up delays in respect to the Cobb and other large programmes were a result of the effects of the severe winter, especially in Georgia. This caused a delay in the signing of contracts from March 2014 to June 2014, at which time most Municipal and install activities were dealing with the after effects of the winter. Sales and marketing programmes commenced that month with install programmes commenced in July. The install programme is effectively a 60 day turnaround with invoicing by Green Plumbers Inc. requiring payment within 30 days of invoice.

Expenses for Green Plumbers Inc. are in line with budget however it is expected additional marketing personnel will be required to keep pace with the early encouraging indications from Cobb and other municipalities. The activity will also require training of additional Green Plumbers for installation as well as extending the finance model.

Following the recapitalisation programme revenue streams will be introduced into Australia details of which will be advised over the next few weeks.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(1.87)	(0.35)

4. Control gained over entities

On 9 April 2014 GreenPlumbers International Pty. Ltd. was put into external administration and is in the process of being liquidated.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Name of associate / joint venture	Reporting entity's percentage holding		Contribution to profit/(loss) (where material)	
	Reporting period %	Previous period %	Reporting period \$	Previous period \$
Envex Services Pty Ltd	26.00%	26.00%	-	-
<i>Group's aggregate share of associates and joint venture entities' profit/(loss) (where material)</i>				
Profit/(loss) from ordinary activities before income tax			-	-
Income tax on operating activities			-	-

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements are in the process of being audited and a qualified audit opinion is expected with respect to the carrying value of non-current assets together with an emphasis of matter relating to going concern.

11. Attachments

Details of attachments (if any):

The Preliminary final report of Green Invest Limited for the year ended 30 June 2014 is attached.

12. Signed



Signed _____

Date: 29 August 2014

Peter McCoy
Chairman

Green Invest Limited

ABN 49 119 031 462

Preliminary final report - 30 June 2014

Green Invest Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2014



	Note	Consolidated 2014 \$	2013 \$
Revenue	1	342,082	372,515
Other income	2	7,095	654,715
Expenses			
Cost of services		(738)	(91,475)
Consultancy fees		(694,930)	(564,701)
Employee benefits expense		(164,205)	(384,603)
Depreciation and amortisation expense		(29,442)	(71,052)
Impairment of assets		-	(200,145)
Administration expenses		(35,759)	(57,462)
Occupancy costs		(107,085)	(102,362)
Professional fees		(69,266)	(529,149)
Travel expenses		(38,473)	(63,805)
Other expenses		(33,885)	(257,746)
Finance costs		(68,803)	(45,102)
Loss before income tax expense		(893,409)	(1,340,372)
Income tax expense		-	-
Loss after income tax expense for the year attributable to the owners of Green Invest Limited		(893,409)	(1,340,372)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Green Invest Limited		<u>(893,409)</u>	<u>(1,340,372)</u>
		Cents	Cents
Basic earnings per share	8	(1.50)	(2.42)
Diluted earnings per share	8	(1.50)	(2.42)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

	Note	Consolidated 2014 \$	2013 \$
Assets			
Current assets			
Cash and cash equivalents	3	33,277	166,416
Trade and other receivables		69,734	8,759
Other		720	720
		<u>103,731</u>	<u>175,895</u>
Non-current assets classified as held for sale	4	1,600,000	1,600,000
Total current assets		<u>1,703,731</u>	<u>1,775,895</u>
Non-current assets			
Property, plant and equipment		26,697	36,980
Intangibles		267,152	256,610
Total non-current assets		<u>293,849</u>	<u>293,590</u>
Total assets		<u>1,997,580</u>	<u>2,069,485</u>
Liabilities			
Current liabilities			
Trade and other payables		1,740,768	1,534,195
Borrowings	5	1,086,465	474,894
Income tax		3,360	-
Employee benefits		1,683	1,683
Other		5,000	5,000
Total current liabilities		<u>2,837,276</u>	<u>2,015,772</u>
Non-current liabilities			
Employee benefits		6,253	6,253
Total non-current liabilities		<u>6,253</u>	<u>6,253</u>
Total liabilities		<u>2,843,529</u>	<u>2,022,025</u>
Net assets/(liabilities)		<u>(845,949)</u>	<u>47,460</u>
Equity			
Issued capital		9,715,796	9,715,796
Accumulated losses		<u>(10,561,745)</u>	<u>(9,668,336)</u>
Total equity/(deficiency)		<u>(845,949)</u>	<u>47,460</u>

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

Green Invest Limited
Statement of changes in equity
For the year ended 30 June 2014



Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2012	9,401,637	55,457	(8,383,421)	1,073,673
Adjustment for reclassification	-	(55,457)	55,457	-
Balance at 1 July 2012 - restated	9,401,637	-	(8,327,964)	1,073,673
Loss after income tax expense for the year	-	-	(1,340,372)	(1,340,372)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(1,340,372)	(1,340,372)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	314,159	-	-	314,159
Balance at 30 June 2013	<u>9,715,796</u>	<u>-</u>	<u>(9,668,336)</u>	<u>47,460</u>
Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency \$
Balance at 1 July 2013	9,715,796	-	(9,668,336)	47,460
Loss after income tax expense for the year	-	-	(893,409)	(893,409)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(893,409)	(893,409)
Balance at 30 June 2014	<u>9,715,796</u>	<u>-</u>	<u>(10,561,745)</u>	<u>(845,949)</u>

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

Green Invest Limited
Statement of cash flows
For the year ended 30 June 2014



	Note	Consolidated 2014 \$	2013 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		314,371	549,922
Payments to suppliers (inclusive of GST)		(1,001,590)	(1,623,593)
		(687,219)	(1,073,671)
Dividends received		-	153,076
Interest received		857	1,423
Other revenue		7,095	-
Interest and other finance costs paid		(68,803)	-
Income taxes refunded		3,360	-
		(744,710)	(919,172)
Net cash used in operating activities			
Cash flows from investing activities			
Net cash from investing activities		-	-
Cash flows from financing activities			
Proceeds from issue of shares		-	314,159
Proceeds from borrowings		611,571	394,294
Loan from directors		-	35,500
Repayment of borrowings		-	(5,000)
		611,571	738,953
Net cash from financing activities			
Net decrease in cash and cash equivalents		(133,139)	(180,219)
Cash and cash equivalents at the beginning of the financial year		166,416	346,635
Cash and cash equivalents at the end of the financial year	3	33,277	166,416

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

Note 1. Revenue

	Consolidated 2014 \$	2013 \$
<i>Sales revenue</i>		
Revenue from services	341,225	218,015
<i>Other revenue</i>		
Dividends	-	153,077
Interest	857	1,423
	<u>857</u>	<u>154,500</u>
Revenue	<u>342,082</u>	<u>372,515</u>

Note 2. Other income

	Consolidated 2014 \$	2013 \$
Gain on settlement of BBS liability	-	572,342
Other income	7,095	82,373
	<u>7,095</u>	<u>654,715</u>

Note 3. Current assets - cash and cash equivalents

	Consolidated 2014 \$	2013 \$
Cash at bank	413	134,382
Cash on deposit	32,864	32,034
	<u>33,277</u>	<u>166,416</u>

Note 4. Current assets - non-current assets classified as held for sale

	Consolidated 2014 \$	2013 \$
Investment in associates	<u>1,600,000</u>	<u>1,600,000</u>

On 14 October 2011, the company sold 23% of its interest in Envex Services Pty Ltd ('Envex'). A call option is held over the company's remaining 26% holding. If the option is exercised, this would require the company to dispose of its remaining holding for \$2.1 million. The call option will expire on 1 October 2014.

The directors are seeking to dispose of this investment and consequently the remaining 26% equity interest held by the company is classified as 'non-current assets held for sale' and therefore it has not been equity accounted. Dividend income is recognised by the company when a dividend is declared by Envex.

Having regard to the value achieved by the company's initial sell down, the directors are of the opinion that the carrying value of the remaining investment of \$1,600,000 is not in excess of its fair value less cost to sell. Consequently, an allowance for impairment of \$Nil (2013: 200,145) has been made.

Note 5. Current liabilities - borrowings

	Consolidated 2014 \$	2013 \$
Interest bearing loans	860,939	439,394
Loan from directors	225,526	35,500
	<u>1,086,465</u>	<u>474,894</u>

Note 6. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 7. Events after the reporting period

No matter or circumstance has arisen since 30 June 2014 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

Note 8. Earnings per share

	Consolidated 2014 \$	2013 \$
Loss after income tax attributable to the owners of Green Invest Limited	<u>(893,409)</u>	<u>(1,340,372)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>59,440,995</u>	<u>55,334,653</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>59,440,995</u>	<u>55,334,653</u>
	Cents	Cents
Basic earnings per share	(1.50)	(2.42)
Diluted earnings per share	(1.50)	(2.42)