

# **Public Holdings (Australia) Limited**

**ACN: 65 000 332 918**

## **Appendix 4E Preliminary Final Report for the year ended 31 December 2015**

# Public Holdings (Australia) Limited

ACN: 000 332 918

## Appendix 4E Preliminary Final Report For the Year Ended 31 December 2015

1. Reporting period: twelve months ended 31 December 2015  
Previous corresponding period: twelve months ended 31 December 2014
2. **Results for announcement to the market:**

	<b>2015</b>	<b>2014</b>
	<b>\$'000</b>	<b>\$'000</b>
2.1 Revenue from ordinary activities down \$321,118 (98%):	6	327
2.2 Profit (Loss) from ordinary activities after tax attributable to members down \$179,423 (765%):	(156)	23
2.3 Net Profit (Loss) attributable to members down \$179,423 (765%):	(156)	23
2.4 It is not proposed to pay dividends for the year ended 31 December 2015		
2.5 Record date for entitlement to dividends. No dividends proposed therefore not applicable.		
2.6 Explanation of the figures in 2.1 to 2.4 necessary to enable the figures to be understood. Further information is set out in this report and the attachments to enable these figures to be understood.		
3. Statement of Profit and Loss and Other Comprehensive Income together with notes. Refer attached .
4. Statement of Financial Position together with notes. Refer attached.
5. Statement of Cash Flows together with notes. Refer attached.
6. Statement of Changes in Equity. Refer attached.
- 7 - 8. Details of dividend payments and last date for receipt of election notice for participation in any dividend. No dividends were paid or are proposed to be paid in relation to the year.
9. **Net tangible assets per security:**

	<b>2015 Cents</b>	<b>2014 Cents</b>
Net tangible assets per share:	0.009	0.01
10. There were no entities over which control has been gained or lost during the year.
11. The Company does not have an interest in associates or joint ventures.
12. Other significant information considered necessary for an investor to make an informed assessment of the entity's financial performance and financial position other than as provided in this report.

In order to raise working capital, the Company undertook a non-renounceable pro-rata Rights Issue of 1 new share for every 1 share held at an issue price of 2 cents (\$0.02) each. This Rights Issue raised \$299,580 before costs. The Prospectus for the Rights Issue lodged with ASX on 15 January 2015 set out how the funds were to be used. This included capital to fund the anticipated costs associated with identifying and assessing new business opportunities and funding costs associated with the acquisition of a new business opportunity.

# Public Holdings (Australia) Limited

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## Appendix 4E Preliminary Final Report (Continued)

### 12. Other significant information (Continued)

The Company announced to the ASX on 29 July 2015 the proposed acquisition of Your Dash Pty Ltd as a new business opportunity. In accordance with a Terms Sheet signed between the parties, the Company advanced Your Dash Pty Ltd the sum of \$100,000 to be applied towards the development of that business. On 10 September 2015, the Company announced to the ASX that it had elected to withdraw from the Terms Sheet with Your Dash Pty Ltd. As a result of the Company's withdrawal from and termination of the Terms Sheet, the loan (\$100,000) and interest at 7.5% per annum (\$2,301 at 31/12/2015) is repayable to the Company on or before 10 March 2016 in accordance with conditions set out in the Terms Sheet.

The Board is continuing to actively investigate new business opportunities for the Company.

### 13. Public Holdings (Australia) Limited is not a foreign entity.

### 14. Commentary on the results for the period.

14.1	The earnings per security and the nature of any dilution aspects.	2015 Cents	2014 Cents
	Basic earnings (loss) per share	(0.60)	0.16
	Diluted earnings (loss) per share	(0.60)	0.16
	Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	26,205,150	14,979,000

### 14.2 There were no returns to shareholders including distributions and buy backs during the year.

### 14.3 Significant features of operating performance:

Costs have been contained and reduced in comparison with prior years. It is unlikely that operating performance will materially change until a new business opportunity is located.

### 14.4 Results of segments: The Company operates in one segment which is the investment of funds.

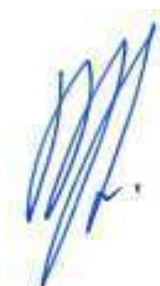
### 14.5 Trends in performance: Revenue of the Company has been derived from bank interest. Costs will continue to be contained and the Company will continue to hold cash reserves until the Board locates a suitable business opportunity.

### 14.6 Any other factors which have affected the results in the year or which are likely to affect results in the future relate to the Board investigating business opportunities for the Company.

### 15. This report is based on financial statements that are in the process of being audited.

### 16. The financial statements attached to Appendix 4E have not yet been audited.

On behalf of the Board of Directors



**Bryan Frost**  
**Chairman and Managing Director**

Dated: 22 February 2016

# Public Holdings (Australia) Limited

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## Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2015

	Note	31 Dec 2015 \$	31 Dec 2014 \$
Revenue	2	6,282	327,400
Administration expenses		(39,128)	(103,164)
Other Expenses		(123,115)	(200,774)
<b>Profit (Loss) before income tax</b>		<u>(155,961)</u>	<u>23,462</u>
Tax expense	3	-	-
<b>Net Profit (Loss) for the year</b>		<u>(155,961)</u>	<u>23,462</u>
<b>Other Comprehensive Income</b>			
<b>Item that have been reclassified subsequently to profit or loss</b>			
Realisation of financial assets revaluation reserve		-	(290,796)
Net Gain (Net Loss) on revaluation of available-for-sale financial assets		-	(17,113)
<b>Other comprehensive loss for the year</b>		<u>-</u>	<u>(307,909)</u>
<b>Net Profit (Loss) attributable to members of the Company</b>		<u>(155,961)</u>	<u>23,462</u>
<b>Total comprehensive loss for the year attributable to members of the company</b>		<u>(155,961)</u>	<u>(284,447)</u>
<b>Earnings per ordinary share and nature of any dilution aspects.</b>			
	7	2015 Cents	2014 Cents
Basic earnings (loss) per share		(0.60)	0.16
Diluted earnings (loss) per share		(0.60)	0.16
These basis and diluted earnings per share represent the earnings per share from continuing operations. There were no discontinued operations during the year.			

The accompanying notes form part of these financial statements.

# Public Holdings (Australia) Limited

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## Statement of Financial Position As at 31 December 2015

	Note	31 Dec 2015 \$	31 Dec 2014 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	176,997	158,080
Trade and other receivables	5	103,637	5,858
<b>TOTAL CURRENT ASSETS</b>		<u>280,634</u>	<u>163,938</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>280,634</u>	<u>163,938</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	10,499	12,416
<b>TOTAL CURRENT LIABILITIES AND TOTAL LIABILITIES</b>		<u>10,499</u>	<u>12,416</u>
<b>NET ASSETS</b>		<u>270,135</u>	<u>151,522</u>
<b>EQUITY</b>			
Issued capital	7	1,151,386	876,812
Accumulated losses		(881,251)	(725,290)
<b>TOTAL EQUITY</b>		<u>270,135</u>	<u>151,522</u>

The accompanying notes form part of these financial statements.

# Public Holdings (Australia) Limited

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## Statement of Changes in Equity For the Year Ended 31 December 2015

	Share Capital	Financial Assets Revaluation Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
<b>Balance at 1 January 2014</b>	1,872,375	307,909	(748,752)	1,431,532
Net profit attributable to the members of parent entity	-	-	23,462	23,462
Financial assets revaluation reserve realised	-	(290,796)	-	(290,796)
Revaluation of available-for-sale financial assets	-	(17,113)	-	(17,113)
Return of share capital to shareholders	(995,563)	-	-	(995,563)
<b>Total comprehensive loss for the year</b>	-	(307,909)	23,462	(284,447)
<b>Balance at 31 December 2014</b>	876,812	-	(725,290)	151,522
Net loss attributable to the members of parent entity	-	-	(155,961)	(155,961)
Issue of shares on 17 February 2015 pursuant to non-renounceable rights issue of 1 new share for every share held	299,580	-	-	299,580
Capital raising expenses of non-renounceable rights issue	(35,006)	-	-	(35,006)
Issue of shares as consideration for services rendered	10,000	-	-	10,000
<b>Total comprehensive loss for the year</b>	-	-	(155,961)	(155,961)
<b>Balance at 31 December 2015</b>	1,151,386	-	(881,251)	270,135

The accompanying notes form part of these financial statements.

# Public Holdings (Australia) Limited

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## Statement of Cash Flows For the Year Ended 31 December 2015

	Note	31 Dec 2015 \$	31 Dec 2014 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Payments to suppliers and employees		(172,494)	(355,573)
Dividends received		-	27,449
Interest received		3,981	9,155
GST received from ATO		22,856	19,466
Net cash used in operating activities	9	(145,657)	(299,503)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of financial instruments		-	818,331
Net cash provided by investing activities		-	818,331
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Non-renounceable pro-rata Rights Issue of 1 new share for every 1 share held at an issue price of 2 cents (\$0.02) each		299,580	-
Capital raising expenses of non-renounceable rights issue		(35,006)	-
Loan to Your Dash Pty Ltd		(100,000)	-
Advance/payments made from related parties		-	38,411
Return of capital to shareholders		-	(995,563)
Net cash provided by/(used in) financing activities		164,574	(957,152)
Net increase/(decrease) in cash and cash equivalents held		18,917	(438,324)
Cash and cash equivalents at 1 January		158,080	596,404
Cash and cash equivalents at 31 December	2	176,997	158,080

The accompanying notes form part of these financial statements.

# Public Holdings (Australia) Limited

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## Notes to the Financial Statements For the Year Ended 31 December 2015

### 1. Summary of Significant Accounting Policies

The preliminary financial report is a financial report that has been prepared in accordance with the recognition and measurement aspects of Australian Accounting Standards (AASs) adopted by the Australian Accounting Standards Board (AASB), the Corporations Act 2001 and Appendix 4E of the Australian Securities Exchange listing rules.

It is recommended that this financial report be read in conjunction with the 2014 annual report, the June 2015 half year report and any public announcements made by Public Holdings (Australia) Limited during the year in accordance with the continuous disclosure obligations arising under the Corporations Act 2001.

Except for cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The financial report is presented in Australian dollars.

#### a) Income Tax

The income tax expense for the year comprises current income tax expense and deferred tax expense.

Current income tax expense charged to profit or loss is the tax payable on taxable income calculated using applicable statutory tax rate. Current tax liabilities are measured at the amounts expected to be paid to the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

#### b) Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

#### c) Financial Instruments

##### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either the purchase or sale of the asset.

Financial instruments are initially measured at fair value plus transaction costs.



# Public Holdings (Australia) Limited

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## Notes to the Financial Statements For the Year Ended 31 December 2015

### 1. Summary of Significant Accounting Policies (Continued)

#### c) Financial Instruments

##### Classification and subsequent measurement

##### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

##### Financial liabilities

Financial liabilities are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

#### d) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable.

Interest revenue is recognised using the effective interest method.

Dividend revenue is recognised when the right to receive a dividend has been established.

All revenue is stated net of the amount of goods and services tax (GST).

#### e) Goods and Services Tax (GST)

Revenues (with the exception of interest and dividends), expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

# Public Holdings (Australia) Limited

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## Notes to the Financial Statements For the Year Ended 31 December 2015

	31 Dec 2015 \$	31 Dec 2014 \$
<b>2. Revenue and Expenses</b>		
The following revenue and expense items are relevant in explaining the financial performance for the year:		
Net profit on disposal of financial instruments	-	290,796
Interest received - other persons and corporations	3,981	9,155
Dividends received - other corporations	-	27,449
Interest owing Your Dash Pty Ltd	2,301	-
Total Revenue	<u>6,282</u>	<u>327,400</u>
Employee benefits expenses	-	(15,166)
Amounts received or due and receivable by the auditors:		
Auditing the financial statements	(9,050)	(13,550)
Employee benefits expense:		
Defined contribution superannuation expense	-	(27,545)
Director's fees: 250,000 shares with an aggregate value of \$5,000 were issued to a Director during the year in lieu of a cash payment.	(5,000)	-
<b>3. Income Tax Expense</b>		
The prima facie tax on net profit (loss) for year is reconciled to income tax as follows:		
Prima facie income tax on loss at 30%:	(46,789)	7,038
<b>Tax effect of:</b>		
Non-allowable items	-	16,805
Rebateable dividends	-	(8,234)
Recoupment of prior year losses not previously brought to account	-	(15,609)
Tax losses not brought to account	46,789	-
Income tax attributable to entity	<u>-</u>	<u>-</u>
There is no tax effect relating to each component of other comprehensive income.		
A deferred tax asset has not been recognised in respect of the carry forward of unused tax losses as at this stage it is not probable that future taxable profits will be made.		
The benefit for tax losses will only be obtained if:		
- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised,		
- the Company continues to comply with the conditions for deductibility imposed by tax legislation and		
- no changes in tax legislation adversely affect the Company in realising the benefit from tax losses.		
<b>4. Cash and Cash Equivalents</b>		
Cash at bank	<u>176,997</u>	<u>158,080</u>
<b>5. Trade and Other Receivables - Current</b>		
Trade and sundry debtors	1,336	5,858
Loan due from Your Dash Pty Ltd	102,301	-
	<u>103,637</u>	<u>5,858</u>

# Public Holdings (Australia) Limited

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## Notes to the Financial Statements For the Year Ended 31 December 2015

	31 Dec 2015 \$	31 Dec 2014 \$
<b>5. Trade and Other Receivables - Current (Continued)</b>		
The Company announced to the ASX on 29 July 2015 the proposed acquisition of Your Dash Pty Ltd as a new business opportunity. In accordance with a Terms Sheet signed between the parties, the Company advanced Your Dash Pty Ltd the sum of \$100,000 to be applied towards the development of that business. On 10 September 2015, the Company announced to the ASX that it had elected to withdraw from the Terms Sheet with Your Dash Pty Ltd. As a result of the Company's withdrawal from and termination of the Terms Sheet, the loan (\$100,000) and interest at 7.5% per annum (\$2,301 at 31/12/2015) is repayable to the Company on or before 10 March 2016 in accordance with conditions set out in the Terms Sheet. The loan is not secured.		
<b>Credit risk</b>		
The Company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties except for the unsecured loan with Your Dash Pty Ltd. The class of assets described as 'trade and other receivables' is considered to be the main source of credit risk related to the Company. All the trade and other receivables are within initial trade terms.		
<b>6. Trade and Other Payables - Current</b>		
Trade and other creditors and accruals	10,499	12,416
Unsecured liabilities		
<b>7. Issued Capital</b>		
30,458,000 (2014: 14,979,000)		
fully paid ordinary shares	1,151,386	876,812
At beginning of reporting period	876,812	1,872,375
Return of capital to shareholders		(995,563)
Issue of shares on 17 February 2015 pursuant to non-renounceable rights issue of 1 new share for every share held	299,580	
Capital raising expenses of non-renounceable rights issue	(35,006)	-
Issue of shares as consideration for services rendered	10,000	-
At end of reporting period	1,151,386	876,812
	<b>Number</b>	<b>Number</b>
Number of shares at beginning of year	14,979,000	14,979,000
Shares issued during the year:		
- 17 February 2015: non-renounceable rights issue	14,979,000	-
- Shares issued as consideration for services rendered	500,000	-
Number of shares at end of year	30,458,000	14,979,000
The earnings per ordinary share and the nature of any dilution aspects.	<b>2015 Cents</b>	<b>2014 Cents</b>
Basic earnings (loss) per share	(0.60)	0.16
Diluted earnings (loss) per share	(0.60)	0.16
These basis and diluted earnings per share represent the earnings per share from continuing operations. There were no discontinued operations during the year.		
	<b>No of shares</b>	<b>No of shares</b>
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS and diluted EPS	26,205,150	14,979,000
Total number of issued shares at end of financial year	30,458,000	14,979,000
Net profit (loss) for the year used in the calculation of basic earnings per share	(155,961)	23,462
Net profit (loss) for the year used in the calculation of diluted earnings per share	(155,961)	23,462

# Public Holdings (Australia) Limited

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## Notes to the Financial Statements For the Year Ended 31 December 2015

	31 Dec 2015 \$	31 Dec 2014 \$
<b>8. Related Party Transactions</b>		
Beginning of the year	-	38,411
Loan repayment by Atlas Securities Pty Ltd	-	(38,411)
End of the year	-	-

Atlas Securities Pty Ltd was the previous parent entity of the Company. This inter company loan was repaid prior to Atlas Securities Pty Ltd disposing of all shares held in the Company in accordance with a resolution passed at a General Meeting held on 8 September 2014.

### 9. Cash Flow Information

#### Reconciliation of cash flows from operations with net profit (loss) for the year

Net profit (loss) for the year	(155,961)	23,462
Non-cash flows from ordinary activities:		
Depreciation & amortisation	-	100
Net profit on disposal of financial instruments	-	(290,795)
Shares issued in lieu of services rendered	10,000	-
Unrealised interest from loan	(2,301)	-
Changes in assets and liabilities:		
Decrease in trade and other receivables	4,522	(5,858)
Increase/(decrease) in trade and other payables	(1,917)	(26,412)
Net cash used in operating activities	(145,657)	(299,503)

### 10. Contingent Liabilities

The Company has no material contingent liabilities.

### 11. Events after the reporting date

There have been no material matters arising since year end which have not been adequately disclosed in the financial report.

### 12. Company Details

Registered Office and Principal Place of Business of the Company:  
at the offices of McBain McCartin & Co Business Services Pty Ltd  
Level 1, 123 Whitehorse Road  
Balwyn, Victoria, 3103