

Appendix 4D
Half-year report
Period ended 31 December 2016

Name of Entity
JV GLOBAL LTD
ACN 009 142 125

(ASX code: JVG)

1 Half-year ended (current period) 31 December 2016
Half-year ended (previous period) 31 December 2015

2 Results for announcement to the market

		Change		31/12/2015	31/12/2016
		\$	%	\$	\$
Revenue from ordinary activity	Decrease	(193,876)	(29)	680,120	486,016
Loss after tax	Decrease	(36,771)	(35)	(104,484)	(141,255)
Loss for the period attributable to members	Decrease	(36,771)	(35)	(104,484)	(141,255)

2.4 Dividends

Dividends	Amount per Security	Franked amount per security
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Previous Corresponding Period	Nil	Nil

2.5 Record date for determining entitlement to the dividend

Not Applicable

2.6 Brief explanation of figure reported above to enable the figures to be understood.

A sale of property contributed to the recording of a decreased loss after tax during this period.

3 Net tangible asset per security.

Reporting period (0.20)c
Previous corresponding period (0.36)c

4 Gain or loss of control of entities

Not Applicable

5 Details of dividends

Not Applicable

6 Details of dividend reinvestment plans

Not Applicable

7 Details of associates & joint ventures

Not applicable

8 Foreign entities

Not applicable

9 Audit/review status

The review of the half-year financial statements has been completed by Rothsay. The half-year financial statements are not subject to a review dispute or qualification.



Company Secretary

Dated: 27 February 2017

JV GLOBAL LTD
A.B.N. 80 009 142 125
AND CONTROLLED ENTITIES
INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2016



JV GLOBAL LTD (ABN 80 009 142 125)
AND CONTROLLED ENTITIES
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**JV GLOBAL LTD (ABN 80 009 142 125)
AND CONTROLLED ENTITIES
DIRECTORS' REPORT**

Your Directors present their report, together with the financial statements of the Group, being the Company and its controlled entity, for the half-year ended 31 December 2016.

DIRECTORS

The names of the Company's directors in office during the half-year period and until the date of this report are set out below. Directors were in office for the entire period unless otherwise stated.

Collin Vost	Managing Director/Chairman	Appointed 29 May 2009
Justin Vost	Non-Executive Director	Appointed 19 April 2011
Timothy Clark	Non-Executive Director	Appointed 6 July 2011

Operating Results

The consolidated net loss from continuing operations after income tax for JV Global and its subsidiaries ("the Group" or "the consolidated entity") for the half-year ended 31 December 2016 was \$141,295 (31 December 2015: \$104,484).

Review of Operations

During the December quarter the company booked the anticipated sale of the second half of the company's joint venture project. On the back of the settlement of this sale, the company was able to make a substantial \$500k payment to reduce its debt position. Had the original sale gone through and settlement not been extensively delayed, both caused by local council actions, an additional \$100,000 profit would have been generated. The company remains active in assessing all available projects that may satisfy our risk profile and incorporate the Company's knowledge & experience in Steel Frame Construction.

Despite the challenging market conditions, the company continues to embark on its preferred strategy in seeking out potential parties including large developers interested in participating, on a joint venture basis, in multiple dwelling projects incorporating steel framing construction.

The company remains operationally constrained due to its financial capacity to take on larger projects, however a capital raising continues to remain in consideration by the Board, if deemed warranted, to assist in the pursuit of opportunities that will generate profits and potentially lead to a meaningful impact on the company's share price. The major shareholders, investors and the bank continue to provide and offer ongoing support to the Company to create value, albeit marginal through its current strategy of smaller sized ventures incorporating steel framing construction.

Discussions continue with multiple business owners in a very similar industry, regarding the potential for working together, a merger of some sort, or formulation of any other structure that may benefit all parties. In addition, the company has been approached by numerous parties inquiring about changes in principle business and a diversification away from Steel Framing Construction. However, all of these discussions are extremely premature and as mentioned in the quarterly, if any progress eventuates with these parties we will advise the market after discussions with the ASX.

JV Global Ltd continues to be a very lean run ASX listed company with minimal directors' fees and administration costs. This strategy will continue until the management can generate enough value to warrant any change.

The Board continues to look for other opportunities and or possible diversification of activities into other markets or sectors that will add value to the company, providing they can be pursued within the ASX listing rules, and fit within the Company's reward to risk ratio requirements. In the meantime, the Company has sufficient liquid and current assets to convert to cash, and access to funds if required, to meet its commitments, as and when required.

**JV GLOBAL LTD (ABN 80 009 142 125)
AND CONTROLLED ENTITIES
DIRECTORS' REPORT**

We would also recommend that investors read and review our recent announcements on the ASX, and go to our website www.jvglobal.com.au, or contact us for more information.

Auditor's Declaration

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* is set out on page 13 for the half-year ended 31 December 2016.

This report is signed in accordance with a resolution of the Board of Directors:



Collin Vost

Chairman

Dated: 27 February 2017

**JV GLOBAL LTD ABN 80 009 142 125
AND CONTROLLED ENTITIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2016**

	Note	Consolidated Group 31 December 2016 \$	31 December 2015 \$
Continuing Operation			
Revenue			
Interest income	2	440	640
Proceeds from sales		486,244	680,120
		486,684	680,760
Expenses			
Raw material & consumables used		(481,016)	(526,953)
Decrease in fair value of assets		(1,500)	(115,516)
Employee benefits expenses		(36,600)	(36,600)
Occupancy expenses	3	(26,864)	(27,000)
Travel expenses		-	(1,331)
Finance costs		(10,067)	(32,471)
Administration expenses	3	(60,459)	(45,373)
Other expenses		(11,433)	-
		(627,939)	(785,244)
Loss before income tax		(141,255)	(104,484)
Income tax expense		-	-
Loss after tax		(141,255)	(104,484)
Other comprehensive income		-	-
Total comprehensive loss net of income tax		(141,255)	(104,484)
Basic loss per share (cents per share)		(0.050)	(0.037)
Diluted loss per share (cents per share)		(0.050)	(0.037)

The accompanying notes form part of these financial statements

**JV GLOBAL LTD ABN 80 009 142 125
AND CONTROLLED ENTITIES
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016**

	Note	Consolidated Group 31 December 2016 \$	30 June 2016 \$
Current Assets			
Cash and cash equivalents	4	23,121	36,126
Trade and other receivables		5,490	4,997
Inventories		-	480,000
Other financial assets		24,024	25,525
Total Current Assets		52,635	546,648
Total Assets		52,635	546,648
Current Liabilities			
Trade and other payables		43,504	29,447
Financial Liabilities	5	1,400,755	1,767,570
Total Current Liabilities		1,444,259	1,797,017
Total Liabilities		1,444,259	1,797,017
Net Liabilities		(1,391,624)	(1,250,369)
Equity			
Issued capital	6	22,726,332	22,726,332
Accumulated losses		(24,117,956)	(23,976,701)
Total Equity		(1,391,624)	(1,250,369)

The accompanying notes form part of these financial statements

**JV GLOBAL LTD ABN 80 009 142 125
AND CONTROLLED ENTITIES**

STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

Consolidated Group	Ordinary Shares	Preference Shares	Accumulated Losses	Reserves	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2015	21,206,332	1,520,000	(23,636,830)	-	(910,498)
Shares issued during period	-	-	-	-	-
Transaction costs	-	-	-	-	-
Net loss attributable to members of the parent entity	-	-	(104,484)	-	(104,484)
Balance at 31 December 2015	21,206,332	1,520,000	(23,741,314)	-	(1,014,982)
Balance at 1 July 2016	21,206,332	1,520,000	(23,976,701)	-	(1,250,369)
Shares issued during period	-	-	-	-	-
Transaction costs	-	-	-	-	-
Net loss attributable to members of the parent entity	-	-	(141,255)	-	(141,255)
Balance at 31 December 2016	21,206,332	1,520,000	(24,117,956)	-	(1,391,624)

The accompanying notes form part of these financial statements

**JV GLOBAL LTD ABN 80 009 142 125
AND CONTROLLED ENTITIES**

STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

		Consolidated Group	
	Note	31 December 2016 \$	31 December 2015 \$
Cash Flows from Operating Activities			
Cash receipts in the course of operations		488,000	705,000
Payments to suppliers and employees		(124,562)	(204,783)
Interests received		440	640
Interests paid		(553)	(41,207)
Net cash from operating activities		363,325	459,650
Cash Flows from Investing Activities			
Payments for financial assets		-	(2,440)
Loans repaid to other entities		-	-
Loans to other entities		-	-
Net cash used in investing activities		-	(2,440)
Cash Flows from Financing Activities			
Proceeds of issue of shares		-	-
Costs of share issue		-	-
Proceeds from borrowings		160,000	240,059
Repayment of borrowings		(536,330)	(685,000)
Net cash used in financing activities		(376,330)	(444,941)
Net increase/(decrease) in cash and cash equivalents		(13,005)	12,269
Cash at the beginning of the period - 1 July 2016		36,126	24,438
Cash at the end of the period	4	23,121	36,707

The accompanying notes form part of these financial statements

**JV GLOBAL LTD ABN 80 009 142 125
AND CONTROLLED ENTITIES
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2016**

Note 1: Statement of Significant Accounting Policies

Basis of Preparation

This general purpose financial report for the interim half-year reporting period ended 31 December 2016 has been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2016 and any public announcements made by JV Global Limited during the interim period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

Adoption of new and revised Accounting Standards

In the half-year ended 31 December 2016, the Group has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2016.

It has been determined by the Group that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to Group accounting policies.

Accounting Policies

Revenue recognition

Dividends received from a subsidiary, joint venture or associate shall be recognised as dividend revenue in the profit or loss irrespective of whether such dividends may have been paid out of pre-acquisition profits. Previously, such dividends were treated as a return of capital invested. Such dividends may be an indicator of impairment where the carrying amount of the investment exceeds the consolidated net assets relating to that investment or where the dividend exceeds the total comprehensive income of the respective investee in the period the dividend is declared.

Impairment

At each reporting date, the Group assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the Statement of Comprehensive Income.

Goodwill

Goodwill and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities at date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Going concern

The group has reported an operating loss for the half-year of \$141,255 (31 December 2015: \$104,484) and has a net asset deficiency at 31 December 2016 of \$1,391,624 (31 December 2015: \$1,250,369). The directors have instituted measures to preserve cash and successfully secured additional finance from external parties to fund current projects. The directors consider the going concern assumption appropriate for the following reasons:

- There is pre-emptive support from major shareholders for a capital raising program; and
- The Board continues to receive approaches from numerous parties with ventures within and outside of the existing business sector seeking to either merge or become involved with the parent company.

JV GLOBAL LTD ABN 80 009 142 125
AND CONTROLLED ENTITIES
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

The directors have concluded that the combination of these circumstances represent a material uncertainty that casts doubt upon the Consolidated Entity's ability to continue as a going concern and whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The directors continued to seek opportunities for the Group and the Board the directors have a reasonable expectation that the group and the company have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the interim report and accounts.

Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the interim 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 Group.

NOTE 2: Revenue and Other Income

Interest revenues

	31 December 2016 \$	31 December 2015 \$
Bank interest	440	640
	440	640

NOTE 3: Loss for the Half-year

Administration expenses	60,459	45,373
Rental expenses	26,864	27,000
Other expenses	11,432	-

NOTE 4: Cash and cash Equivalents

	31 December 2016 \$	30 June 2016 \$
Cash at bank & in hand	23,121	16,126
Interest bearing deposit	-	20,000
	23,121	36,126

NOTE 5: Financial Liabilities

Amounts payable to:

Bank loan secured	-	36,330
Borrowings secured	1,400,755	1,731,240
	1,400,755	1,767,570

**JV GLOBAL LTD ABN 80 009 142 125
AND CONTROLLED ENTITIES**
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

	Consolidated Group	
	31 December	30 June
	2016	2016
	\$	\$
NOTE 6: Issued Capital		
279,834,293 (2016: 279,834,293)		
Fully paid ordinary shares	21,306,332	21,306,332
1,520,000 (2016: 1,520,000)		
Fully paid preference shares	1,520,000	1,520,000
	22,726,332	22,726,332

NOTE 7: Contingent Liabilities

There are no contingent liabilities as at balance date or as at the date of the report.

NOTE 8: Segment Reporting

Segment Information

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of product category and service offerings since the diversifications of the Group's operations inherently have notably different risk profiles and performance assessment criteria. Operating segments are therefore determined on this basis.

Reportable segment disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and also similar with respect to the following:

- The product sold and/or services provided by the segment;
- The manufacturing process;
- The type or class of customer for the product or service
- The distribution method; and
- External regulatory requirements

NOTE 9: Events After Balance Sheet Date

There are no matters or circumstances that have arisen since the end of the half-year which significantly affect or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

**JV GLOBAL LTD (ABN 80 112 893 491)
AND CONTROLLED ENTITIES
DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of JV Global Limited (the "consolidated entity"), in the opinion of the directors:

- (a) the financial statements and notes of the consolidated entity are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the financial position of the consolidated entity as at 31 December 2016 and the performance for the half-year ended on that date; and
 - (ii) complying with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001; and
- (b) 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



Collin Vost
Chairman
Perth, 27 February 2017



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
JV Global Ltd
PO Box 190
South Perth WA 6951

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 FCA (Lead auditor)

Rothsay Auditing

Dated 27 February 2017



Chartered Accountants



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Independent Review Report to the Members of JV Global Ltd

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 JV Global Ltd 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 JV Global Ltd, 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 JV Global Ltd 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*.



Chartered Accountants



Material uncertainty regarding continuation as a going concern

Without qualifying our conclusion, we draw attention to Note 1 in the financial statements wherein the Director's conclude that there is a material uncertainty that the consolidated entity has the ability to continue as a going concern and the ability therefore to realise its assets and extinguish its liabilities in the ordinary course of business and at the amounts stated in the financial statements.

Rothsay

Rothsay Auditing

G R Swan

**Graham R Swan FCA
Partner**

Dated **27** February 2017



Chartered Accountants