

# Appendix 4E

## Preliminary Final Report to the Australian Securities Exchange

### Part 1

<b>Name of Entity</b>	Global Gold Holdings Limited
<b>ABN</b>	53 123 879 416
<b>Financial Period</b>	Year ended 30 June 2017
<b>Previous Corresponding Reporting Period</b>	Year ended 30 June 2016

### Part 2 – Results for Announcement to the Market

	<b>\$'000</b>	<b>Percentage increase /(decrease) over previous corresponding period</b>
<b>Revenue from ordinary activities</b>	Nil	-
<b>Loss from ordinary activities after related income tax expense</b>	(1,862)	71%

<b>Dividends (distributions)</b>	<b>Amount per security</b>	<b>Franked amount per security</b>
<b>Final Dividend</b>	Nil	Nil
<b>Interim Dividend</b>	Nil	Nil
<b>Record date for determining entitlements to the dividends (if any)</b>	Not Applicable	

**Brief explanation of any of the figures reported above necessary to enable the figures to be understood:**

Refer Part 9 for commentary on the results for the year.

## Part 3 – Contents of ASX Appendix 4E

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**Part 4 – Consolidated Statement of Profit and Loss and Other Comprehensive Income for the year ended 30 June 2017**

	2017	2016
	\$	\$
Revenue	-	-
Other revenue	18,177	804
Cost of sales	-	-
Gross Profit/(Loss) from continuing operation	18,177	804
Other Income	6,993	81,204
Administrative expenses	(546,768)	(296,644)
Other expenses	(1,340,022)	(868,864)
<b>(Loss) before income tax</b>	<b>(1,861,620)</b>	<b>(1,083,500)</b>
Income tax (expense) / benefit	-	(3,238)
<b>(Loss) after income tax</b>	<b>(1,861,620)</b>	<b>(1,086,738)</b>

**Part 4 – Consolidated Statement of Comprehensive Income for the year ended 30 June 2017 (cont'd)**

**Other comprehensive income / (loss)**

	2017	2016
	\$	\$
Items that may be reclassified to profit or loss:		
Forex reserve on deregistration of HK subsidiary recycled to profit or loss	1,007,029	-
Net gain/(loss) on re-measurement of available for sale financial assets	(1,124,847)	(145,331)
Foreign exchange gains / (losses) arising from translations of financial statements of foreign operations	(125,540)	(57,953)
Other comprehensive income for the period, net of tax	(243,358)	(203,284)
<b>Total comprehensive (loss) for the year</b>	<b>(2,104,978)</b>	<b>(1,290,022)</b>
<b>Net (loss) attributable to:</b>		
-Equity holders of the parents	(1,861,620)	(1,086,738)
-Non-controlling interests	-	-
	(1,861,620)	(1,086,738)
<b>Total comprehensive income / (loss) attributable to :</b>		
-Equity holders of the parents	(2,104,978)	(1,290,022)
-Non-controlling interests	-	-
	(2,104,978)	(1,290,022)

## Part 5 – Retained earnings

	2017	2016
	\$	\$
Accumulated profit / (loss) at the beginning of the year	(25,869,056)	(24,782,318)
(Loss) for the year	(1,861,620)	(1,086,738)
Reclassification of reserve to accumulated loss	1,192,468	-
Retained earnings/(accumulated losses) at the end of the year	<u>(26,538,208)</u>	<u>(25,869,056)</u>

**Part 6 – Consolidated Statement of Financial Position as at 30 June 2017**

	2017	2016
	\$	\$
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	1,179,790	1,009,462
Trade and other receivables	43,668	620,434
Other current assets	14,388	19,063
Held for trading investments	5,300	4,800
<b>Total Current Assets</b>	<u>1,243,146</u>	<u>1,653,759</u>
<b>NON CURRENT ASSETS</b>		
Available for sale investments	-	397,333
Property, plant and equipment	108,979	124,761
<b>Total Non-Current Assets</b>	<u>108,979</u>	<u>522,094</u>
<b>TOTAL ASSETS</b>	<u>1,352,125</u>	<u>2,175,853</u>

**Part 6 – Consolidated Statement of Financial Position as at 30 June 2017**

	2017 \$	2016 \$
<b>CURRENT LIABILITIES</b>		
Current tax liability	-	(1,965)
Trade and other payables	142,378	55,561
<b>Total Current Liabilities</b>	<u>142,378</u>	<u>53,596</u>
<b>Total Liabilities</b>	<u>142,378</u>	<u>53,596</u>
<b>NET ASSETS</b>	<u>1,209,747</u>	<u>2,122,257</u>
<b>EQUITY</b>		
Issued capital	29,010,276	29,010,276
Reserves	(1,262,321)	(1,018,963)
Accumulated losses	(26,538,208)	(25,869,056)
<b>TOTAL EQUITY</b>	<u>1,209,747</u>	<u>2,122,257</u>

**Part 7 – Consolidated Statement of Cash Flows for the year ended 30 June 2017**

	2017 \$	2016 \$
<b>Cash flow from operation activities</b>		
Cash receipts in the course of operations	312,368	-
Cash payments in the course of operations	(412,808)	(301,163)
Interest received	19,283	21,805
Income tax (paid)/refunded	-	(4,510)
<b>Net Cash for / (used in) operating activities</b>	<b>(81,157)</b>	<b>(283,868)</b>
<b>Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment	4,423	99,743
Proceeds from sale of held for trading investments	328,878	358
<b>Net cash used in investing activities</b>	<b>333,301</b>	<b>100,101</b>
<b>Cash flows from financing activities</b>		
Proceed from issuance of shares	-	831,290
Advancement / (repayment) of loans by /(to) other entities	-	3,164
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>834,454</b>
<b>Net decrease in cash held</b>	<b>252,144</b>	<b>650,687</b>
<b>Cash at the beginning of the year</b>	<b>1,009,462</b>	<b>374,144</b>
Effect of exchange rate fluctuations on cash held	(81,816)	(15,369)
<b>CASH AT THE END OF THE YEAR</b>	<b>1,179,790</b>	<b>1,009,462</b>

## Part 8 – Other income and expenses

	2017 \$	2016 \$
<b>(a) Other revenue</b>		
Interest	18,177	804
	<u>18,177</u>	<u>804</u>
<b>(b) Other income</b>		
Fair value gain on revaluation of investment	500	-
Fair value gain on investments classified as held for trading	-	4,200
Interest income from money lending business	1,105	21,001
Gain on disposal of classified as held for trading	-	932
Net gain sale of property, plant and equipment	4,422	54,350
Other	37	721
Exchange Gain/(Loss)	929	-
	<u>6,993</u>	<u>81,204</u>
<b>(c) Other expenses</b>		
Impairment loss on disposal of investments	136,884	-
Reversal of previous year impairment of receivables	(68,187)	-
Impairment loss recognised on available-for-sale investment	394	-
Impairment loss on trade receivables	263,903	868,611
Foreign exchange loss on deregistration of GGHK	1,007,028	-
Exchange loss	-	253
	<u>1,340,022</u>	<u>868,864</u>
<b>(d) Personnel expenses</b>		
Wages and salaries costs	149,054	131,744
Other employee benefits expenses	-	-
	<u>149,054</u>	<u>131,744</u>

## Part 9 – Commentary on Results

### **FINANCIAL & BUSINESS**

On 17 October 2016 the Company announced the intention to consolidate its securities on a 30 for 1 basis, with shareholder approval being sought at the Company's AGM ("Consolidation"). Subsequent to shareholders approving the Consolidation, the Company's securities were consolidated from 1,580,300,001 to 52,677,103.

On 23 November the Company announced that it had completed the sale of 8.99 million shares in Niche Capital Emas Holdings Berhad ("Niche") at an average price of RM0.0868 for a net cash amount of RM776,102 (approximately \$250,000). The balance of the Niche shares were subsequently sold on or about 25 January at RM0.084 each, for an additional \$84,000.

On 25 January 2017 the Company announced that it had reached a conditional debt settlement agreement with Crossboarder Alliance Sdn Bhd ("Crossboarder") in respect of an outstanding loan originated by its wholly owned subsidiary, G-Vest. The settlement sum was RM800,000 before costs, and was finalised during H2 2017.

The Company continues with its Malaysian based money lending business, including the monitoring of the existing loans portfolio. The Company is currently seeking investments and business opportunities in the diversified financial sector in Malaysia, Australia and any other region that will provide the best value for all shareholders.

## Part 10– Notes to the Consolidated Statement of Cash Flows

	2017 \$	2016 \$
<b>(a) Reconciliation of cash</b>		
For the purposes of the consolidated statement of cash flow, cash and cash equivalents are comprised of the followings:		
Cash at bank and on hand	1,179,790	1,009,462
	<u>1,179,790</u>	<u>1,009,462</u>
<b>(b) Reconciliation of net cash flows used in operating activities to profit/(loss)after income tax</b>		
(Loss) for the year after tax	(1,861,620)	(1,086,738)
Adjustment for:		
- Gain on revaluation of investment classified as held for trading	(500)	(4,200)
- Net (gain) /loss on disposal of investments	137,278	(932)
- Net (gain) /loss on disposal of property, plant and equipment	(4,422)	(54,350)
- Forex reserve on deregistration of Hong Kong Subsidiary	1,007,028	-
- Depreciation	3,624	16,731
- Reversal of impairment	(68,187)	-
- Impairment loss on trade receivables	263,903	868,611
- Unrealised Forex	(928)	-
- Other	18,366	20,255
	<u>(505,458)</u>	<u>(240,623)</u>
Operating loss before changes in working capital and provisions		
Change in trade and other receivables	312,368	(20,976)
Change in prepayment	24,384	(16,163)
Change in trade and other payables	87,549	(4,834)
Change in income tax receivables	-	(1,272)
Net cash from / (used in) operating activities	<u>(81,157)</u>	<u>(283,868)</u>

### Part 11 – Details Relating to Dividends

Date the dividend is payable	<b>Not Applicable</b>
Record date to determine entitlement to the dividend	<b>Not Applicable</b>
Amount per security	<b>Not Applicable</b>
Total dividend	<b>Not Applicable</b>
Amount per security of foreign sourced dividend or distribution	<b>Not Applicable</b>
Details of any dividend reinvestment plans in operation	<b>Not Applicable</b>
The last date of receipt of an election notice for participation in any dividend reinvestment plans	<b>Not Applicable</b>

### Part 12 – Profit / (Loss) per share

	2017	2016
	\$	\$
Basis (loss)/earnings per share	(0.27) cents	(0.15) cents
Ordinary shares	No	No
Weighted average number of ordinary shares used as the denominator in the calculation of basic earnings per shares	693,023,140	725,639,124
There are no potential ordinary shares on issue		

### Part 13 – Net Tangible Assets per Security

	2017	2016
Net tangible asset backing per ordinary security	2.30 cents	0.13 cents

### Part 14– Details of Entities over Which Control has been Gained or Lost

Global Gold Holdings (HK) Limited was deregistered on 14 October 2016.

### Part 15 – Details of Associates

NA

## Part 16 – Issued Capital

	2017	2016
	\$	\$
Issued capital		
52,677,103 (2016: 1,580,300,001) fully paid ordinary shares	<u>29,010,276</u>	<u>29,010,276</u>

## Part 17 - Subsequent Events

There has not arisen in the interval between the end of the year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect significantly the operations of consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years.

## Part 18 – Segment Reporting

### (i) Segment Performance

The following table presents segment revenue and profit information for the respective year ends.

	Money Lending	
	2017	2016
	\$	\$
<b>Revenue</b>		
Sales to external customers	-	-
Interest income	3,428	21,004
<b>Total segment revenue</b>	<u>3,428</u>	<u>21,004</u>
 Total segment result before tax from continuing operations	 <u>(268,146)</u>	 <u>(990,099)</u>

## Part 18 – Segment Reporting (cont'd)

### (i) Segment Performance

	<b>Investments in gold equities &amp; gold related entities</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue</b>		
(Loss)/Gain on revaluation	500	-
(Loss)/ Gain on fair value revaluation of investments classified as held for trading	(136,884)	4,200
Interest and dividend income from investments classified as held for available for sale	15,855	802
<b>Total segment revenue</b>	<b>(120,529)</b>	<b>5,002</b>
 Total Segment Result before tax	 <b>(591,833)</b>	 <b>(148,166)</b>

Reconciliation of segment result to net profit/(loss) before tax

Amounts not included in segment result but reviewed by the Board:

Unallocated items :

	<b>Consolidated</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
• Net gain on foreign exchange	928	(253)
• Other income	4,459	55,018
• Forex reserve on deregistration of Hong Kong Subsidiary	(1,007,028)	-
<b>Net profit / (loss) before tax</b>	<b>(1,861,620)</b>	<b>(1,083,500)</b>

## Part 18 – Segment Reporting (cont'd)

### (ii) Segment Position

	Consolidated	
	2017	2016
	\$	\$
<b>Segment Assets</b>		
Trade receivables - money lending	43,668	599,849
Investment in gold equities & gold related entities	5,300	402,132
Increase for the period		
• capital expenditure	-	-
• acquisitions	-	-
<i>Reconciliation of segment assets to group assets</i>		
Unallocated assets:		
Corporate assets	1,303,157	1,173,872
Total assets as at 30 June	1,352,125	2,175,853

## Part 18 – Segment Reporting (cont'd)

### (iii) Segment Liabilities

All liabilities of the consolidated entity are related to the investment in gold entities & money lending segments.

### (iv) Revenue by geographical region

Revenue attributable to external customers is disclosed below, based on the location of the external customer:

	<b>Consolidated</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Malaysia	3,428	21,004
<b>Total Revenue – continuing operations</b>	<b>3,428</b>	<b>21,004</b>

### (v) Assets by geographical region

Australia	1,186,204	1,246,204
Malaysia	165,921	929,602
Hong Kong	-	47
<b>Total Assets</b>	<b>1,352,125</b>	<b>2,175,853</b>

### (vi) Major customers

There were no major customers during the years ended 30 June 2017 and 2016.

## Part 19 – Audit Status

<b>This report is based on accounts to which one of the following applies:</b> (Tick one)			
The accounts have been audited		The accounts have been subject to review	
The accounts are in the process of being audited or subject to review	<b>V</b>	The accounts have not yet been audited or reviewed	

## Accounting Standards

For foreign entities, International Financial Reporting Standards (IFRS) are used in compiling their financial reports.

**If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:**

Not Applicable

**If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:**

Not Applicable