

Appendix 4D
Half-year report
Period ended 31 December 2017

Name of Entity
JV GLOBAL LTD
ACN 009 142 125

(ASX code: JVG)

1 Financial Year ended (current period) 31 December 2017
Financial Year ended (previous period) 31 December 2016

2 Results for announcement to the market

	Change		Amount of Change	
		%	\$	\$
2.1 Revenue	Down	100	486,244	0
2.2 Loss after Tax	Up	25.6	36,188	177,443
2.3 Net loss for the period attributable to Members	Up	25.6	36,188	177,443

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.

The Company's pre-existing capital structure and liability position had restricted the Company's ability to raise sufficient capital in order to increase activities and cash flow position. As such, the board used the past 6 months to restructure the capital structure and a recapitalisation proposal was put and fully supported by shareholders at the meeting of shareholders held 29 November 2017. More information is contained in the Review of Operations contained in the Directors Report in the Interim Financial Report for the Half Year ended 31 December 2017.

3 Net tangible asset per security.

Reporting period 0.002c
Previous corresponding period (0.497)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 Rothsays. The half-year financial statements are not subject to a review dispute or qualification.



Company Secretary
Dated 26 February 2018

JV Global Ltd

A.B.N. 80 009 142 125

And Controlled Entities

**INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER, 2017**

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 submit the financial report of the consolidated group for the half year ended 31 December 2017.

Directors

The names of directors who held office during and since the end of the half-year

Mr Collin Vost	Chairman/Managing Director	(Appointed 29 May 2009)
Mr Justin Vost	Non-Executive Director	(Appointed 19 April 2011, Resigned 8 February 2018)
Mr Timothy Clark	Non-Executive Director	(Appointed 6 July 2011, Removed 29 November 2017)
Mr Graham Durtanovich	Non-Executive Director	(Appointed 29 November 2017)
Mr Terence Clee	Non-Executive Director	(Appointed 8 February 2018)

Review of Operations

A review of the operations of the Group for the half-year ended 31 December 2017 is as follows:

On 25 September 2017, the board accepted an offer to recapitalise the Company. The Company received an initial injection of funds in early October, which resulted in all outstanding debts being paid and sufficient cash being available to support the Company's near-term business objectives. The Company continues to actively seek out and reviewing available projects that fit the profile of the Company's knowledge and experience.

The Company has for some time suffered from a lack of sufficient capital to increase the number of projects in any one year, due in part to the negative sentiment in the WA building and development industry. The nature of the industry in which the Company operates is subject to lengthy periods of inactivity due to extended periods of council and other regulatory approvals that are outside of the Company's control, as has been set out in the Company's recent market announcements.

The Company's existing capital structure and liability position had restricted the Company's ability to raise capital sufficient for it to increase activities to a cash flow positive position. As such, the Company canvassed options with respect to its recapitalisation so that it can re-commence and accelerate its activities within the industry in which it currently operates.

The board of Directors supported the proposed recapitalisation and unanimously recommended the proposal to shareholders and voted their own shares in favour of the necessary resolutions to approve the Recapitalisation proposal at the meeting of shareholders held 29 November 2017 where the shareholders fully supported the recapitalisation as proposed.

Energy Capital Partners has introduced a proposed joint venture between the Company, Indigenous Cement Australia Pty Ltd and HSS NT Pty Ltd. The proposed joint venture would involve providing product, materials and building expertise incorporating steel framing to Indigenous groups to fulfill part of the demand created by Federal Government funding in the Indigenous housing and other sectors. Indigenous Cement Australia Pty Ltd and HSS NT Pty Ltd have worked extensively throughout the Northern Territory and Northern Western Australia. Discussions between the parties continue to be ongoing; however these discussions are still in the preliminary stages. The Company will continue to keep the shareholders informed on the progress of the proposed joint venture.

JV Global Ltd ABN 80 009 142 125 and Controlled Entities
DIRECTORS' REPORT

On 15 December 2017 the Company lodged a pro-rata non-renounceable rights issue prospectus to all existing shareholders on a one (1) for three (3) entitlement to raise \$626,611. The offer closed on 30 January 2018 and on 6 February, the Company issued 626,611,000 shares to shareholders that participated in the offer and the shortfall was placed with sophisticated investors as the Company raised \$626,611 before costs.

On 13 February 2018 the preference shareholders redeemed their preference shares under amended terms as passed by shareholders at the Annual General Meeting on 29 November 2017. The Company redeemed all preference shares for \$125,000.

Auditor's Declaration

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* is set out on page 5 for the half-year ended 31 December 2017.

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



Collin Vost
Managing Director and Chairman
Dated: 26 February 2018



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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 2017 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 26 February 2018



Chartered Accountants

JV Global Ltd ABN 80 009 142 125 and Controlled Entities
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF-YEAR
ENDED 31 DECEMBER 2017

	Note	Consolidated Group	
		31 December 2017	31 December 2016
Proceeds from sales		-	486,244
Interest income	2	10	440
Refund of security deposit		6,465	-
		6,475	486,684
Raw material & consumables used		(3,091)	(481,016)
Employee benefits expense		(28,100)	(36,600)
Finance costs		-	(10,067)
Occupancy	3	(27,010)	(26,864)
Administration expenses	3	(124,538)	(60,459)
Decrease in fair value of other financial assets		(1,179)	(1,500)
Other	3	-	(11,433)
		(183,918)	(627,939)
Loss before income tax		(177,443)	(141,255)
Income tax benefit relating to ordinary activities		-	-
Loss after income tax		(177,443)	(141,255)
Other comprehensive income		-	-
Total comprehensive loss net of income tax		(177,443)	(141,255)
- Basic loss per share (cents per share)		(0.033)	(0.050)

The accompanying notes form part of these financial statements.

JV Global Ltd ABN 80 009 142 125 and Controlled Entities
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Note	Consolidated Group	
		As at 31 December 2017	As at 30 June 2017
Current Assets			
Cash and cash equivalents	4	49,871	4,125
Trade and other receivables		9,947	5,619
Other financial assets		24,845	26,025
Total Current Assets		84,663	35,769
Total Assets		84,663	35,769
Current Liabilities			
Trade and other payables		54,960	64,425
Financial liabilities	5	-	1,452,755
Total Current Liabilities		54,960	1,517,180
Total Liabilities		54,960	1,517,180
Net assets (deficiency)		29,703	(1,481,411)
Equity			
Issued capital	6	24,414,889	22,726,332
Accumulated losses		(24,385,186)	(24,207,743)
Total Equity		29,703	(1,481,411)

The accompanying notes form part of these financial statements.

JV Global Ltd ABN 80 009 142 125 and Controlled Entities
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR
ENDED 31 DECEMBER 2017

Consolidated Group	\$	\$	\$	\$
	Ordinary	Share Capital Preference	Accumulated Losses	Total
Balance at 1.7.2016	21,206,332	1,520,000	(23,976,701)	(1,250,369)
Total comprehensive income	-	-	(141,255)	(141,255)
Sub-total	21,206,332	1,520,000	(24,117,956)	(1,391,624)
Share issue during the period	-	-	-	-
Share issue costs	-	-	-	-
Balance at 31.12.2016	21,206,332	1,520,000	(24,117,956)	(1,391,624)
Balance at 1.7.2017	21,206,332	1,520,000	(24,207,743)	(1,481,411)
Total comprehensive income	-	-	(177,443)	(177,443)
Sub-total	21,206,332	1,520,000	(24,385,186)	(1,658,854)
Share issued during the period	1,719,255	-	-	1,719,255
Share issue costs	(30,698)	-	-	(30,698)
Balance at 31.12.2017	22,894,889	1,520,000	(24,385,186)	29,703

The accompanying notes form part of these financial statements.

JV Global Ltd ABN 80 009 142 125 and Controlled Entities
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2017

	Note	Consolidated Group	
		31 Dec 2017	31 Dec 2016
Cash Flow from Operating Activities			
Cash receipts in the course of operations		6,465	488,000
Payments to suppliers and employees		(196,531)	(124,562)
Interest received		10	440
Interests paid		-	(553)
Net cash flows from (used in) operating activities		<u>(190,056)</u>	<u>363,325</u>
Cash Flow from Investing Activities			
Purchase of Investment		-	-
Proceeds from sale of investment		-	-
Net cash flows from (used in) investing activities		<u>-</u>	<u>-</u>
Cash Flow from Financing Activities			
Proceeds from issue of shares		-	-
Costs of share issue		(30,698)	-
Proceeds from borrowings		266,500	160,000
Repayment of borrowings		-	(536,330)
Net cash flows from financing activities		<u>235,802</u>	<u>(376,330)</u>
Net increase (decrease) in cash and cash equivalents		45,746	(13,005)
Cash and cash equivalents at the beginning of the period		<u>4,125</u>	<u>36,126</u>
Cash and cash equivalents at the end of the period	4	<u>49,871</u>	<u>23,121</u>

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 2017

Note 1: Basis of Preparation

This general purpose financial report for the interim half-year reporting period ended 31 December 2017 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 2017 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 2017, 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 2017.

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 \$177,443 (31 December 2016: \$141,255). The directors have instituted measures to preserve cash and successfully secured additional finance from external parties to fund current projects and capital raising program.

JV Global Ltd ABN 80 009 142 125 and Controlled Entities
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR
ENDED 31 DECEMBER 2017

Going Concern (continues)

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.

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.

	Consolidated Group	
	31 December 2017	31 December 2016
	\$	\$
NOTE 2: Revenue and other income		
Interest revenues		
- other persons	10	440
	10	440
	10	440

NOTE 3: Loss for the half-year

Administration expenses	124,538	60,459
Rental expenses	27,010	26,864
Other expenses	-	11,432

	Consolidated Group	
	31 December 2017	30 June 2017
	\$	\$
NOTE 4: Cash and cash equivalents		
Cash at bank & in hand	49,871	4,125
	49,871	4,125
	49,871	4,125

JV Global Ltd ABN 80 009 142 125 and Controlled Entities
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR
ENDED 31 DECEMBER 2017

	Consolidated Group	
	31 December 2017	30 June 2017
	\$	\$
NOTE 5: Financial Liabilities		
Amounts payable to:		
Borrowings secured	-	1,452,755
	-	1,452,755
	-	1,452,755

Borrowings secured:

On 23 July 2011, the Company arranged a loan facility from an ASX listed company of which the company's directors Mr Collin Vost and Mr Justin Vost are also directors. On 22 December 2014 this loan was registered with the Australian Financial Security Authority by a general security deed, under the existing term and conditions. Interest is at the rate of 5.5%pa or the equivalent of the National Australia Bank 90 day term deposit rate whichever is the lesser, with a cap of 7% for the exposure period and loan period, plus a profit on each property and construction venture as mutually agreed between the parties. These funds have been used to fund acquisition of assets intended for steel framed construction activities in conjunction with other investors and in their own right and additional working capital.

On 1 December 2017 this borrowing was converted to equity by the issue of 1,300,000,000 ordinary shares.

NOTE 6: Issued Capital

1,879,834,293 (June 2017: 279,834,293)

Fully paid ordinary shares

Opening balance	21,206,332	21,206,332
1 December 2017	240,000	
1 December 2017	1,479,255	
Less cost of share issue	(30,698)	

	22,894,889	21,206,332
1,520,000 (June 2017: 1,520,000)		
Fully paid preference shares	1,520,000	1,520,000
	24,414,889	22,726,332
	24,414,889	22,726,332

JV Global Ltd ABN 80 009 142 125 and Controlled Entities
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR
ENDED 31 DECEMBER 2017

NOTE 6: Issued Capital (Continues)

	Consolidated Group	
	31 December 2017	30 June 2017
	No.	No.
Ordinary shares		
At the beginning of reporting period	279,834,293	279,834,293
Shares issued during the period:		
1 December 2017	300,000,000	
1 December 2017	1,300,000,000	
At the end of reporting period	1,879,834,293	279,834,293

On 1 December 2017, pursuant to resolution 6 passed at the Annual General Meeting of the Shareholders, 300,000,000 shares were issued on the conversion of the Convertible Loan Agreement of \$240,000.

On 1 December 2017, pursuant to resolution 7 passed at the Annual General Meeting of the Shareholders, 1,300,000,000 shares were issued on the conversion of the Facility Agreement of \$1,479,255.

On 15 December 2017 the Company lodged a pro-rata non-renounceable rights issue prospectus to all existing shareholders on a one (1) for three (3) entitlement to raise \$626,611. The offer closed fully subscribed on 30 January 2018 and on 6 February, the Company issued 626,611,000 shares to shareholders that participated in the offer and the shortfall that was placed with sophisticated investors as the Company raised \$626,611 before costs.

Preference shares		
At the beginning of reporting period	1,520,000	1,520,000
At the end of reporting period	1,520,000	1,520,000

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held.

At shareholders' meetings, each ordinary share is entitled to one vote when a poll is called; otherwise each shareholder has one vote on a show of hands.

JV Global Ltd ABN 80 009 142 125 and Controlled Entities
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR
ENDED 31 DECEMBER 2017

NOTE 7: Operating Segments

Identification of reportable segments

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 8: Contingent Liabilities

There has been no change in contingent liabilities since the end of the last annual reporting period.

NOTE 9: Event Subsequent to Balance Date

On 15 December 2017 the Company lodged a pro-rata non-renounceable rights issue prospectus to all existing shareholders on a one (1) for three (3) entitlement to raise \$626,611. The offer closed on 30 January 2018 and on 6 February, the Company issued 626,611,000 shares to shareholders that participated in the offer and the shortfall was placed with sophisticated investors as the Company raised \$626,611 before costs.

On 13 February 2018 the Company received notice from all preference shareholders that they wish to redeem their entitlement in accordance with the amended term and conditions as put to shareholders at the Annual General Meeting of shareholders held 29 November 2017. The preference shareholders received \$125,000 for all the preference shares.

Other than those mentioned above, 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 80 009 142 125 and Controlled Entity
DIRECTORS' DECLARATION

The directors of JV Global Limited (the company) declare that:

1. The accompanying financial statements and notes:
 - (a) comply with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations; and
 - (b) give a true and fair view of the economic entity's financial position as at 31 December 2017 and of its 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.



Collin Vost
Managing Director and Chairman
Dated: 26 February 2018



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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 2017.

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 2017 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 2017 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*.

Rothsay Auditing

Graham R Swan FCA
Partner

Dated 26 February 2018



Chartered Accountants