APPENDIX 4E
PRELIMINARY FINAL REPORT

1. DETAILS OF REPORTING PERIOD

Name of Entity	JV Global Limited ("the Company")
ABN	80 009 142 125
Reporting Period	30 June 2018
Previous Corresponding Period	30 June 2017

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

Key information	12 months ended Current Period $'000	12 months ended Previous Period $'000	Increase/ (decrease) %	Amount change $'000
Revenues from ordinary activities	7	486	(99%)	(479)
Profit/(Loss) from ordinary activities after tax attributable to members	951	(231)	(124%)	(1,182)
Net profit/(loss) for the period attributable to members	951	(231)	(124%)	(1,182)
Net tangible asset/(deficiency) per share	253	(1,481)	117%	(1,734)

	Amount Per Security	Franked Amount Per Security
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Previous Corresponding Period	Nil	Nil
Record Date for Determining Entitlements	Not Applicable	

Commentary on results:

The consolidated profit of the Group amounted to $951,340, after providing for income tax. This was due to Redemption of Preference Shares in accordance with amended terms as approved by Shareholders Resolution 5 of AGM held 29 November 2017. Preference Shares were carried on the Balance Sheet for $1,520,000 (1,520,000 shares at $1) and written off to the Profit and Loss at the net amount of $1,395,000 as they were redeemed for $125,000.

Adding back the Redemption of Preference Shares transaction, a loss of $443,660 was incurred.

3. STATEMENT OF COMPREHENSIVE INCOME

Refer to attached financial statements.

4. STATEMENT OF FINANCIAL POSITION

Refer to attached financial statements.

5. STATEMENT OF CASH FLOWS

Refer to attached financial statements.

6. STATEMENT OF RETAINED EARNINGS/CHANGES IN EQUITY

Refer to attached financial statements.

7. DIVIDENDS/DISTRIBUTIONS

No dividends declared in current or prior year.

8. DETAILS OF DIVIDEND REINVESTMENT PLANS

Not Applicable

9. NET TANGIBLE ASSETS PER SHARE

	Current Period	Previous Period
Net tangible asset backing per ordinary security	0.0001 cents	(0.53) cents

10. DETAILS OF ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST DURING THE PERIOD

Control gained over entities

Name of entity (or group of entities)	N/A
Date control gained	N/A
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material)	N/A
Profit/(loss) of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material)	N/A

Loss of control over entities

Name of entity (or group of entities)	N/A
Date control lost	N/A
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material)	N/A
Profit/(loss) of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material)	N/A

11. DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

Name of associate or joint venture entity	N/A	
Reporting entity's percentage holding in this entity	N/A	
Contribution to net profit/(loss) (where material)	Current Period	Previous Period
Aggregate share of profits/(losses) of the above entity(ies) (where material)	Current Period	Previous Period

12. ANY OTHER SIGNIFICANT INFORMATION NEEDED BY AN INVESTOR TO MAKE AN INFORMED ASSESSMENT OF THE COMPANY'S FINANCIAL PERFORMANCE AND FINANCIAL POSITION

Refer to attached financial statements.

13. FOREIGN ENTITIES

Not applicable

14. COMMENTARY ON RESULTS FOR PERIOD AND EXPLANATORY INFORMATION

The board began the financial year with an aim of creating shareholder value through the principal activities of manufacture, sale and utilization of steel building products.

Due to challenging market conditions this strategy was difficult to execute. The company remained operationally constrained due to its financial capacity to take on larger projects. On 25 September 2017, the board accepted an offer to recapitalize the Company. The Company received an initial injection of funds in October 2017, which resulted in all outstanding debts being paid and sufficient cash being available to support the Company's near term business objectives.

The Company continued to actively seek out and review available projects that fit the profile of the Company's knowledge and experience. Energy Capital Partners introduced a proposed joint venture involving provision of products, materials and building expertise incorporating steel framing to Indigenous groups to fulfill part of the demand created by Federal Government funding in Indigenous housing and other sectors. Following consideration of the submission by the ASX, the ASX determined that Listing Rule 11.1.3 applied and that the Company would have to meet the requirements in chapters 1 and 2 as if the entity were applying for admission to the official list. The Board subsequently determined that it would not pursue the Joint Venture.

The Board continues to look for, and assess, other opportunities and or diversification of activities as they arise that could add value to the share price, providing they can be pursued within the ASX listing rules and fit the Company's reward to risk ratio requirements.

15. AUDIT

The financial statements are in the process of being audited and at the date of this report there is neither any dispute with the auditor nor any likelihood that the financial statements will be subject to qualification.

Graham Durtanovich
Non-Executive Chairman

Date 29 August 2018

DIRECTORS' PRELIMINARY FINAL REPORT

Your Directors present their report, together with the preliminary financial statements of the Group, being the Company and its controlled entity, for the year ended 30 June 2018.

Principal Activities and Significant Change in Nature of Activities

The principal activities of the Group during the financial year was the manufacture, sale and utilization of steel building products and joint ventures utilizing the use of and the manufacture of steel building products.

On the 20th March 2018, the ASX suspended JV Global Limited from official quotation in accordance with Listing Rule 17.3. The Company's securities will remain suspended until the company is able to demonstrate compliance with Chapter 12 of the ASX Listing Rules.

Operating Results and Review of Operations for the Year

Operating Results

The profit of the Group for the financial year after providing for income tax amounted to:

Year ended 30 June 2018	Year ended 30 June 2017
$	$
951,340	(231,042)

The consolidated profit of the Group amounted to $951,340, after providing for income tax. This was due to Redemption of Preference Shares in accordance with amended terms as approved by Shareholders Resolution 5 of AGM held 29 November 2017. Preference Shares were carried on the Balance Sheet for $1,520,000 (1,520,000 shares at $1) and written off to the Profit and Loss at the net amount of $1,395,000 as they were redeemed for $125,000.

Adding back the Redemption of Preference Shares transaction, a loss of $443,660 was incurred.

Review of Operations

The board began the financial year with an aim of creating shareholder value through the principal activities of manufacture, sale and utilization of steel building products.

Due to challenging market conditions this strategy was difficult to execute. The company remained operationally constrained due to its financial capacity to take on larger projects. On 25 September 2017, the board accepted an offer to recapitalize the Company. The Company received an initial injection of funds in October 2017, which resulted in all outstanding debts being paid and sufficient cash being available to support the Company's near term business objectives.

The Company continued to actively seek out and review available projects that fit the profile of the Company's knowledge and experience. Energy Capital Partners introduced a proposed joint venture involving provision of products, materials and building expertise incorporating steel framing to Indigenous groups to fulfill part of the demand created by Federal Government funding in Indigenous housing and other sectors. Following consideration of the submission by the ASX, the ASX determined that Listing Rule 11.1.3 applied and that the Company would have to meet the requirements in chapters 1 and 2 as if the entity were applying for admission to the official list. The Board subsequently determined that it would not pursue the Joint Venture.

The Board continues to look for, and assess, other opportunities and or diversification of activities as they arise that could add value to the share price, providing they can be pursued within the ASX listing rules and fit the Company's reward to risk ratio requirements.

DIRECTORS' PRELIMINARY FINAL REPORT continues

Financial Position

The net assets of the Group have increased by $1,734,008 at 30 June 2018 to $252,597. This increase was due to the redemption of Preference Shares.

Significant Changes in the State of Affairs

The following significant changes in the state of affairs of the parent entity occurred during the financial year:

On 29th August 2017, Timothy Clark, a Non-Executive Director and Joint Company Secretary, requested and was granted a leave of absence due to personal reasons.

In October 2017, the Board accepted a Recapitalisation offer from Energy Capital Partners.

At the Annual General Meeting held on 29 November 2017 Graham Durtanovich was appointed as a Non-Executive Director and Mr Timothy Clark ceased to be a director as he was not re-elected.

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 2 February 2018 and 6 Februrary, 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 the 9th February 2018, Justin Vost resigned as a director and Terence Clee was appointed.

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.

On the 12th March 2018, Chairman, Collin Vost resigned as a director and Robert Martin was appointed.

Dividends Paid or Recommended

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Events after the Reporting Date

No other matters or circumstances that have arisen since the end of the financial 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.

Future Developments, Prospects and Business Strategies

Likely developments in the operations of the Group and the expected results of those operations in future financial years have not been included in this report, as the inclusion of such information is likely to result in unreasonable prejudice to the Group.

Environmental Issues

The Group is not aware of any matter which requires disclosure with respect to any significant environmental regulation in respect of its operating activities.

DIRECTORS' PRELIMINARY FINAL REPORT continues

Information on Directors

Graham Durtanovich	Non-Executive Chairman (Appointed 29 November 2017)
Terence Clee	Non-Executive Director (Appointed 8 February 2018)
Robert Martin	Non-Executive Director (Appointed 9 March 2018)
Justin Vost	Non-Executive Director (Appointed 19 April 2011, Ceased 8 February 2018)
Collin Vost	Non-Executive Director (Appointed 29 May 2009, Ceased 12 March 2018)
Timothy John Clark	Non-Executive Director (Appointed 6 July 2011, Ceased 29 November 2017)

Graham Durtanovich	CHAIRMAN (Non-Executive)
Qualifications	B.Ec, Graduate Diploma in Applied Finance and Investment from FINSIA and a Masters of Business Administration
Experience	Mr Durtanovich brings extensive financial management experience from a large private enterprise with the construction industry, where he previously held the role of Chief Financial Officer and was responsible for the financial administration, strategic planning, risk analysis and Corporate Governance of the Company.
Interest in shares and options	Nil
Directorships held in other listed entities during the three years prior to the current year	Bronson Group Limited (appointed 2 June 2017) Rafaella Resources (appointed 15 March 2018). TV2U International (resigned 28 February 2017).
Robert Martin	DIRECTOR (Non-executive)
Qualifications	
Experience	Mr Martin is a commercial manager with over 20 years of experience specializing in business growth, operational turn around, manufacturing, supply chain management and logistics. Mr Martin has created and operated several successful mining services and property development businesses both in Australia and overseas.
Interest in shares	Nil
Directorships held in other listed entities during the three years prior to the current year	Nil
Terence Clee	DIRECTOR (Non-executive)
Qualifications	Bachelor of Commerce and Law
Experience	Mr Clee started his professional career at KPMG Sydney, working in Corporate Audit and Tax. He then became a partner in a multidisciplinary legal practice alongside colleagues formerly of Allens Arthur Robinson and Ashurst.
Interest in shares	Nil
Directorships held in other listed entities during the three years prior to the current year	Manalto Limited (appointed September 2017) Victory Mines Limited (appointed August 2015) Hardey Resources Limited (appointed May 2016)

DIRECTORS' PRELIMINARY FINAL REPORT continues

COMPANY SECRETARY

The following people held the position of company secretary during the financial year:

Patrick O'Neill –Mr O'Neill was appointed Company Secretary on 30 August 2017 and resigned on 31 March 2018.

Timothy Clark –Mr Clark was appointed Company Secretary on 5 October 2015 and ceased on 30 August 2017.

Stephen Buckley – Mr Buckley has more than 37 years' experience in financial markets having worked in both Australia and New Zealand. He is a Graduate of the Australian Institute of Company Directors and is the Managing Director of a company which specializes in providing company secretarial, corporate governance and corporate advisory services. Mr Buckley was appointed 26 March 2018.

Meetings of Directors

Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	**Number attended**
Graham Durtanovich	2	2
Terence Clee	1	1
Robert Martin	1	1
Collin Vost	6	6
Justin Vost	6	6
Timothy Clark	5	1

Indemnifying Officers

In accordance with the constitution, except as may be prohibited by the Corporation Act 2001, every Officer of the Company shall be indemnified out of the property of the Company against any liability incurred by them in their capacity as Officer of the Company or a related corporation in respect of any act or omission whatsoever and howsoever occurring or in defending any proceedings, whether civil or criminal.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings during the year.

Non-Audit Services

Rothsay did not provide non-audit services to the Group during 2018.

Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2018

	Note	Consolidated Entity 2018 $	Consolidated Entity 2017 $
Continuing Operations			
Revenue		-	486,244
Other income	2	6,635	440
Fair value adjustment - Investments		-	500
		6,635	**487,184**
Construction costs		-	(492,448)
Employee benefits expense	3a	(100,900)	(73,200)
Administration expenses	3b	(348,353)	(142,511)
Finance costs	3c	-	(10,067)
Profit/(Loss) from continuing operations before income tax		(442,618)	(231,042)
Income tax benefit	5	-	-
Profit/(Loss) from continuing operations for the year		(442,618)	(231,042)
Other Comprehensive Income for the year		-	-
Items that will not be reclassified subsequently to profit or loss		-	-
Items that may be reclassified subsequently to profit or loss		-	-
Profit/(Loss) on Sale of Shares, net of tax		(1,042)	-
Profit/(Loss) on redemption of Preference Shares, net of tax		1,395,000	-
Total Comprehensive Profit/(Loss) Attributable to Members of JV Global Ltd		**951,340**	**(231,042)**
Profit/(Loss) per share attributable to the ordinary equity holders of the company:			
Basic and diluted earnings/(loss) per share	6	0.00038 cents	(0.08) cents

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position as at 30 June 2018

	Note	Consolidated Entity 2018 $	Consolidated Entity 2017 $
Current Assets			
Cash and cash equivalents	7	344,145	4,125
Trade and other receivables	9	9,781	5,619
Financial assets	10	-	26,025
Total Current Assets		353,926	35,769
Total Assets		**353,926**	**35,769**
Current Liabilities			
Trade and other payables	11	101,329	64,425
Financial liabilities	12	-	1,452,755
Total Current Liabilities		101,329	1,517,180
Total Liabilities		**101,329**	**1,517,180**
Net Assets		**252,597**	**(1,481,411)**
Equity			
Contributed equity	13(a)	23,509,000	22,726,332
Accumulated losses	14(a)	(23,256,403)	(24,207,743)
Total Equity		**252,597**	**(1,481,411)**

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity for the year ended 30 June 2018

	Share Capital		Accumulated	
Consolidated Entity	**Ordinary**	**Preference**	**Losses**	**Total Equity**
	$	**$**	**$**	**$**
Balance at 1 July 2016	**21,206,332**	**1,520,000**	**(23,976,701)**	**(1,250,369)**
Comprehensive income for the year				
Profit/(Loss) for the year	-	-	(231,042)	(231,042)
Total Comprehensive Income for the Year	**-**	**-**	**(231,042)**	**(231,042)**
Balance at 30 June 2017	**21,206,332**	**1,520,000**	**(24,207,743)**	**(1,481,411)**
Balance at 1 July 2017	**21,206,332**	**1,520,000**	**(24,207,743)**	**(1,481,411)**
Comprehensive income for the year				
Profit/(Loss) for the year	-	-	951,340	951,340
Share Issue (Net of Costs)	2,302,668			
Redemption of Preference Shares		(1,520,000)		
Total Comprehensive Income for the Year	**-**	**-**	951,340	**951,340**
Balance at 30 June 2018	**23,509,000**	**-**	**(23,256,403)**	**252,597**

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows for the year ended 30 June 2018

	Note	Consolidated Entity 2018 $	2017 $
Cash Flows from Operating Activities			
Receipts from customers		6,465	486,244
Payments to suppliers and employees		(458,095)	(193,404)
GST Refunds		41,585	-
Finance costs		-	(10,465)
Net Cash Used In Operating Activities	7(b)	(410,045)	282,374
Cash Flows from Investing Activities			
Interest received		170	440
Sale of trading investments		24,981	-
Net Cash Used In Investing Activities		25,151	440
Cash Flows from Financing Activities			
Proceeds from borrowings		266,500	212,000
Proceeds from Rights Issue Net of Costs		583,414	-
Redemption of preference Shares		(125,000)	-
Repayment of borrowings		-	(526,815)
Net Cash Provided by Financing Activities		724,914	(314,815)
Net Increase/(Decrease) in Cash Held		340,020	(32,001)
Cash and Cash Equivalent at the Beginning of the Financial Year		4,125	36,126
Cash and Cash Equivalents at the End of the Financial Year	7(a)	**344,145**	**4,125**

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Preliminary Financial Statements

1 ABOUT THIS PRELIMINARY FINANCIAL REPORT

Reporting Entity

This preliminary financial report of JV Global Ltd ('the Company') for the year ended 30 June 2018 comprises the Company and its subsidiary (collectively referred to as 'the consolidated entity' or 'Group'). JV Global Ltd is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

The notes to the preliminary financial statements are organised into the following sections:

(a) **Key Performance:** Provides a breakdown of the key individual line items in the statement of comprehensive income that is most relevant to understanding performance and shareholder returns for the year:

Notes
- **2** Revenue and other income
- **3** Profit/(Loss) for the year
- **4** Segment information
- **5** Income tax expense
- **6** Profit/(Loss) per share

(b) **Financial Risk Management:** Provides information about the Consolidated Entity's exposure and management of various financial risks and explains how these affect the Consolidated Entity's financial position and performance:

Notes
- **7** Cash and cash equivalents
- **8** Financial risk management

(c) **Other Assets and Liabilities:** Provides information on other balance sheet assets and liabilities that do not materially affect performance or give rise to material financial risk:

Notes
- **9** Trade and other receivables
- **10** Financial assets
- **11** Trade and other payables
- **12** Financial liabilities

(d) **Capital Structure:** This section outlines how the Consolidated Entity manages its capital structure and related financing costs (where applicable), as well as capital adequacy and reserves. It also provides details on the dividends paid by the Company:

Notes
- **13** Contributed equity
- **14** Accumulated losses
- **15** Share-based payments

(e) **Consolidated Entity Structure:** Provides details and disclosures relating to the parent entity of the Consolidated Entity, controlled entities, investments in associates and any acquisitions and/or disposals of businesses in the year. Disclosure on related parties is also provided in the section:

Notes
- **16** Parent entity information
- **17** Investment in controlled entities
- **18** Key Management Personnel Disclosures & Related party transactions

(f) **Other:** Provides information on items which require disclosure to comply with Australian Accounting Standards and other regulatory pronouncements however, are not considered significant in understanding the financial performance or position of the Consolidated Entity:

Notes
- **19** Remuneration of Auditors
- **20** Contingencies
- **21** Events occurring after reporting period

Notes to the Preliminary Financial Statements

1 ABOUT THIS PRELIMINARY FINANCIAL REPORT continued

1a Basis of Preparation

This preliminary final report has been prepared in accordance with ASX listing rule 4.3A and the disclosure requirements of ASX Appendix 4E. This preliminary final report does not include all of the notes of the type normally included in an annual report. Accordingly, this report should be read in conjunction with the last annual report issued for the year ended 30 June 2017 and any public announcements made by JV Global Ltd during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. The full annual report for the year ended 30 June 2018 will be available on or before 30 September 2018.

	Consolidated Entity	
	2018	**2017**
	$	**$**
2 REVENUE AND OTHER INCOME		
Interest income	170	440
Refund of Security Deposit	6,465	
	6,635	**440**
3 PROFIT/(LOSS) FOR THE YEAR		
3a Employee benefits expenses		
Directors fees	100,900	73,200
3b Administration		
Accounting services	34,500	19,690
Audit services	22,500	12,600
Fees and charges	43,601	21,026
Legal	65,614	558
Serviced office	36,125	51,000
Other	146,013	37,637
3c Finance costs		
Interest expenses on financial liabilities	-	10,067

4 SEGMENT INFORMATION

The consolidated entity 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 consolidated entity operates predominantly in two business segment which are:

The manufacture of, contracting, acquisition of and installation of steel framed construction in Australia and predominantly in one geographical area which is Western Australia; and

The holding of equity investments in listed and unlisted securities for short and long term trading, including taking strategic positions for the purposes of utilizing funds and for generating potential profits to shareholders. This will include in businesses engaged in manufacturing and sales of steel products, together with machinery leased to those businesses.

The company is domiciled in Australia. All revenue from external parties in generated from Australia only. All the assets are located in Australia.

Notes to the Preliminary Financial Statements

5 INCOME TAX EXPENSE

5a Reconciliation of income tax expense to prima facie tax payable:

Profit/(Loss) before income tax	951,340	(231,042)
Prima facie income tax at 27.5% (2017: 27.5%)	(261,618)	(63,537)
Fair value adjustment - investment	-	138
Fair value adjustment - property		-
Tax profits not brought to account	261,618	(63,399)
	-	-
Net Deferred Tax Assets / (Liabilities)	**3,002,733**	**3,264,351**

The deferred tax assets arising from these balances have not been recognised as an asset because recovery of tax losses is not probable at this point in time.

5b Unrecognised temporary differences

The potential tax benefit will only be obtained if the relevant company derives future assessable income of a nature and an amount sufficient to enable the benefit to be realised; and

i. the relevant company continues to comply with the conditions for deductibility imposed by the law; and
ii. no changes in tax legislation adversely affect the relevant company in realising the benefit.

6 PROFIT/(LOSS) PER SHARE

	2018 Cents Per Share	2017 Cents Per Share
Basic profit/(loss) per share	0.00038	(0.08)

	2018 $	2017 $
The profit/(loss) for the year and the weighted average number of ordinary shares used in the calculation of basic loss per share are as follows:		
Profit / (Loss) for the year after income tax	951,340	(231,042)

	2018 No.	2017 No.
Weighted average number of ordinary shares for the purposes of basic earnings per share	1,388,129,454	279,834,293

	Consolidated Entity 2018 $	 2017 $
7 CASH AND CASH EQUIVALENTS		
7a Reconciliation of Cash		
For the purposes of the Statements of Cash Flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cash and short-term deposits	**344,145**	**4,125**

Notes to the Preliminary Financial Statements

	Consolidated Entity	
	2018	**2017**
	$	**$**

7 CASH AND CASH EQUIVALENTS continues

7b Reconciliation of Net Cash used In Operating Activities to Operating Profit/(Loss) after Income Tax

	2018 $	2017 $
Profit/(Loss) for the year	951,340	(231,042)
Interest received	(170)	(440)
Redemption of Preference Shares	(1,395,000)	-
Fair value adjustment - investments	-	(500)
Change in assets and liabilities during the financial year:		
Receivables	4,162	622
Inventories	-	480,000
Payables	29,623	(34,978)
Net cash inflow/(outflow) from operating activities	**410,045**	**282,374**

8 FINANCIAL RISK MANAGEMENT

The consolidated entity's activities expose it to a variety of financial risks: market risk, credit risk, liquidity risk and cash flow interest rate risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

		Consolidated Entity	
		2018	**2017**
	Note	**$**	**$**
Financial Assets			
Cash and cash equivalents	7a	344,145	4,125
Trade and other receivables	9	9,781	5,619
Available-for-sale financial assets	11	-	26,025
Total Financial Assets		**353,926**	**35,768**
Financial Liabilities			
Financial liabilities at amortised cost			
Trade and other payables	12	101,329	64,425
Financial liabilities	13	-	1,452,755
Total Financial Liabilities		**101,329**	**1,517,180**

Risk management is carried out by the Board of Directors, who identify, evaluate and manage financial risks as they consider appropriate.

8a Market Risk

(i) Cash Flow Interest Rate Risk

Refer to (d) below.

Notes to the Preliminary Financial Statements

8 FINANCIAL RISK MANAGEMENT continues

8b Credit Risk

The Group does not have any significant concentrations of credit risk. Credit risk is managed by the Board and arises from cash and cash equivalents as well as credit exposure including outstanding receivables and committed transactions.

All cash balances held at banks are held at internationally recognised institutions. The majority of receivables are immaterial to the Group. Given this, the credit quality of financial assets that are neither past due or impaired can be assessed by reference to historical information about default rates. The maximum exposure to credit risk at reporting date is the carrying amount of the financial assets as summarised at the start of Note 8.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates. Financial assets that are neither past due and not impaired are as follows:

Notes to the Preliminary Financial Statements

	Consolidated Entity	
	2018	**2017**
'AA' S&P rating	344,145	4,125

8c Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and, the availability of funding through the ability to raise further equity or through related party entities.

The Group has normal trade and other payables incurred in the general course of business.

The Group also manages liquidity risk by maintaining adequate reserves and banking facilities and by continuously monitoring forecast and actual cash flows and matching maturity profiles of financial assets and financial liabilities.

8d Cash Flow Risk

As the Group has interest-bearing assets in the form of cash, the Group's income and operating cash flows are exposed to changes in market interest rates.

Based on the year-end balances, a 1% increase in interest rates would have increased the consolidated profit by $3,441 (2017: Profit $382) and increased the cash balances by a corresponding amount. There were no other amounts included in Net Assets subject to material interest rate risks.

9 TRADE AND OTHER RECEIVABLES

GST assets	9,781	5,619
	9,781	**5,619**

No receivables are impaired or past due but not impaired. Refer to Note 8 for Financial Risk considerations. The carrying value of all receivables approximates their fair value.

10 FINANCIAL ASSETS

Financial assets at fair value through profit and loss	-	26,025
	-	**26,025**

Financial assets at fair value through profit and loss		
Held for trading listed shares	-	137,758
Provision for fair value	-	(111,734)
	-	**26,025**

Shares held for trading are traded for the purpose of short term profit taking. Changes in fair value are included in the statement of comprehensive income.

11 TRADE AND OTHER PAYABLES

Trade Payables	101,329	64,425
	101,329	**64,425**
	-	-

Notes to the Preliminary Financial Statements

	Consolidated Entity	
	2018	**2017**

12 FINANCIAL LIABILITIES

Amounts payable to:		
Bank loan secured		
Borrowings secured	-	1,452,755
	-	**1,452,755**

13 CONTRIBUTED EQUITY

13a Share capital

Fully paid ordinary shares at the beginning of the financial year	23,509,000	21,206,332
Fully paid preference shares at the beginning of the financial year	-	1,520,000
At the End of the Financial Year	**23,509,000**	**22,726,332**

	2018 No. Shares	**2017 No. Shares**
Ordinary Shares		
At the beginning of the financial year	279,834,293	279,834,293
Rights Issue	626,611,000	
Issue of Equity for Debt	1,600,000,000	
At the End of the Financial Year	**2,506,445,293**	**279,834,293**

Ordinary Shares

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

	2018 No. Shares	**2017 No. Shares**
Preference Shares		
At the beginning of the financial year	1,520,000	1,520,000
Redemption of Preference Shares	(1,520,000)	
At the End of the Financial Year	**-**	**1,520,000**

13b Capital Risk Management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns to shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may issue new shares, pay dividends or return to capital to shareholders.

Capital is calculated as 'equity' as shown in the Statement of Financial Position, and is monitored on the basis of funding current activities.

Consolidated Entity

Notes to the Preliminary Financial Statements

	Consolidated Entity	
	2018	2017
	2018	2017
	$	$
14 ACCUMULATED LOSSES		
Accumulated losses at the beginning of the year	(24,207,743)	(23,976,701)
Net profit/(loss) for the year	951,340	(231,042)
Accumulated Losses at the end of the year	**(23,256,403)**	**(24,207,743)**

15 SHARE-BASED PAYMENTS

There was no share based payment transactions during the year ended 30 June 2018.

Notes to the Preliminary Financial Statements

16 PARENT ENTITY INFORMATION

16a Summary Preliminary Financial Information

Financial Position	Parent 2018 $	Parent 2017 $
Assets		
Current assets	353,926	35,769
Total assets	**353,926**	**35,769**
Liabilities		
Current liabilities	101,329	1,517,180
Total liabilities	**101,329**	**1,517,180**
Equity		
Issued capital	23,509,000	22,726,332
Accumulated losses	(23,256,403)	(24,207,743)
Total equity	**252,597**	**(1,481,411)**
Financial Performance		
Profit/(Loss) for the year	951,340	(231,042)
Other comprehensive income	-	-
Total comprehensive profit/ (loss) for the year	**951,340**	**(231,042)**

16b Guarantees

JV Global Ltd has not entered into any guarantees in relation to the debts of its subsidiary.

16c Other Commitments and Contingencies

JV Global Ltd has no commitments to acquire property, plant and equipment. Refer to Note 21 for the Company's contingent liabilities.

17 INVESTMENT IN CONTROLLED ENTITIES

Name of Entity	Country of Incorporation	Class of Shares	Equity Holding 2018 %	Equity Holding 2017 %
JV Global Australia Pty Ltd	Australia	Ordinary	100	100
JVG Contracting Pty Ltd	Australia	Ordinary	100	100

JV Global Australia Pty Ltd and JVG Contracting Pty Ltd both had applications lodged to deregister the entities post 30th June 2018.

Notes to the Preliminary Financial Statements

	Consolidated Entity	
	2018	**2017**
	$	**$**

18 KEY MANAGEMENT PERSONNEL DISCLOSURES & RELATED PARTY TRANSACTIONS

18a Details of Remuneration of Key Management Personnel

	2018 $	2017 $
Short-term benefits	-	170,890
Post-employment benefits	-	-
	170,890	170,890

18b Aggregate Amount Payable to Directors and their Director Related Entities at Balance Date

	2018 $	2017 $
Current liabilities	39,600	32,100
Accrued expenses	-	-
	39,600	32,100

There were no long-term, Cash settled share-based payments or termination benefits paid to Key Management Personnel or Other Executives.

Included in other short-term benefits are payments made to Chaperon Corporate which provides a serviced office including bookkeeping services and company secretarial services. Mr Graham Durtanovich is a director and shareholder of Chaperon Corporate. During the financial year $19,800 (2017: $0) was paid or payable.

19 REMUNERATION OF AUDITORS

	2018 $	2017 $
Remuneration for audit or review of the financial reports of the Group: For auditing the financial statements	12,000	12,600
	12,000	**12,600**

No non-audit services have been provided to the Group by the auditor.

20 CONTINGENCIES

There are no other contingent liabilities at reporting date.

21 EVENTS OCCURRING AFTER REPORTING DATE

There have been no other events subsequent to reporting date.

Notes to the Preliminary Financial Statements

22 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

23a Historical Cost Convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets.

Critical Accounting Estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 24.

23b Income Tax

The consolidated entity adopts the liability method of tax-effect accounting whereby the income tax expense is based on the profit adjusted for any non-assessable or disallowed items.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the Statement of Profit or Loss and Other Comprehensive Income except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the consolidated entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

JV Global Ltd and its wholly-owned Australian subsidiary formed an income tax consolidated Group under the Tax Consolidation Regime, effective 1 January 2016.

23c Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances and amounts collected on behalf of third parties. Revenue is recognised for major business activities as follows:

(i) Interest Income

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

(ii) Other Services

Other debtors are recognised at the amount receivable and are due for settlement within 30 days from the end of the month in which services were provided.

23d Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less allowance for doubtful debts. Trade receivables are due for settlement no more than 30 days from the date of recognition.

Collectability of trade receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off. An allowance for bad debts is established when there is objective evidence that the consolidated entity will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is recognised in the Statement of Comprehensive Income. They are recognised initially at fair value and subsequently at amortised cost.

Notes to the Preliminary Financial Statements

23 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued

23d Trade Receivables continues

Deposits with maturity periods in excess of three months but less than twelve months are included in receivables and not discounted if the effect of discounting is immaterial.

23e Trade and Other Payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid, together with assets ordered before the end of the financial year. The amounts are unsecured and are usually paid within 30 days of recognition.

23f Employee Entitlements

(i) Wages, salaries and annual and sick leave

A liability for wages, salaries and annual leave expected to be settled within 12 months of the reporting date is recognised in other payables and is measured as the amount unpaid at balance date at current pay rates in respect of employees' services up to that date. No liability exists for sick leave.

(ii) Long service leave

A liability for long service leave is recognised in the provision for employee benefits and is measured as the present value of expected future payments to be made in respect of services provided by employees' up to balance date.

23g Equity-Based Payments

Equity-based compensation benefits are provided to Directors and executives.

The fair value of options granted to Directors and executives is recognised as an employee benefit expense with a corresponding increase in contributed equity. The fair value is measured at grant date and recognised over the period during which the Directors and/or executives becomes unconditionally entitled to the options. Where options are issued to consultants the fair value of the options given is valued by the market value of the service being provided.

The fair value at grant date is independently determined using an option pricing model that takes into account the exercise price, the term of the option, the vesting and performance criteria, the impact of dilution, the non-tradeable nature of the option, the share price at grant date and expected price volatility of the underlying share, the expected divided yield and the risk-free interest rate for the term of the option.

23h Earnings per share

(i) Basic earnings per share

Basic earnings per share is determined by dividing the profit attributable to equity holders of the company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

23i Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker has been identified as the steering committee that makes strategic decisions.

The standard requires a 'management approach', under which segment information is presented on the same basis as that used for internal reporting purposes. The segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker.

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. All operating segments' operating results are regularly reviewed by the Group's Managing Director to

Notes to the Preliminary Financial Statements

23 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued

23i Segment Reporting continues

make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the Managing Director include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets (primarily the Company's headquarters), head office expenses, and income tax assets and liabilities.

Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment, and intangible assets other than goodwill.

23k Impairment of Assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

23l Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the Statement of Financial Position.

23m Provisions

Provisions are recognised when the consolidated entity has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

23n Contributed Equity

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options, or for the acquisition of a business, are included in the cost of the acquisition as part of the purchase consideration.

If the entity reacquires its own equity instruments, e.g. as the result of a share buy-back, those instruments are deducted from equity and the associated shares are cancelled. No gain or loss is recognised in the Statement of Comprehensive Income and the consideration paid including any directly attributable incremental costs (net of income taxes) is recognised directly in equity.

23o Comparative Figure

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

23 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and the best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained externally and within the Group.