

# Appendix 4E

## Preliminary final report

### 1. Details of reporting period

Name of entity	CYCLIQ GROUP LIMITED
ABN	47 119 749 647
Reporting Year	Year ended 30 June 2018
Previous Corresponding Year	Year ended 30 June 2017

### 2. Results for announcement to the market

Key information	12 months ended 30 June 2018 AU \$	12 months ended 30 June 2017* AU \$	Increase/ (decrease) %	Amount change \$
Revenues from ordinary activities	4,897,148	2,282,203	214.6%	2,614,945
Profit/(Loss) from ordinary activities after tax attributable to members	(3,855,124)	(4,473,286)	13.8%	618,162
Net Profit/ (Loss) for the period attributable to members	(3,841,465)	(4,473,286)	14.1%	631,821
Net tangible asset/(deficiency) \$ per share	0.1383	0.5857	(76.4%)	(0.45)
*Relevant to the comparative numbers for the year ended 30 June 2017 - on 8 December 2017, Cycliq Group Limited (formerly Voyager Group Global Limited) (Cycliq Group), acquired 100% of the ordinary share capital and voting rights in Cycliq Products Pty Ltd (formerly Federation Enterprises (WA) Pty Ltd) (Cycliq Products) as detailed in the prospectus and supplementary prospectus announced by the Company on the 29th September and 26th October 2017 respectively. Under AASB 3 Business Combinations (AASB 3) this is treated as a 'reverse acquisition', whereby the accounting acquirer is deemed to be Cycliq Products and Cycliq Group is deemed to be the accounting acquiree.				

### 3. Consolidated statement of profit or loss and other comprehensive income

Refer to attached Annual Report.

### 4. Consolidated statement of financial position

Refer to attached Annual Report.

### 5. Consolidated statement of cash flows

Refer to attached Annual Report.

### 6. Consolidated statement of changes in equity

Refer to attached Annual Report.

### 7. Dividends/Distributions

No dividends declared in current or prior year.

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**8. Details of dividend reinvestment plans**

N/A

**9. Details of entities over which control has been gained or lost during the period**

On 14 November 2017 Cycliq Research and Development (HK) Ltd was incorporated in Hong Kong with 50-50 shareholdings by Cycliq Group Limited and Glory Horse Investment Holdings Limited. Cycliq Group Limited are deemed to have control over this entity, and it is consolidated as a subsidiary of the Group.

In the comparatives figures, on 8 December 2017, Cycliq Group Limited (formerly Voyager Group Global Limited) (Cycliq Group), acquired 100% of the ordinary share capital and voting rights in Cycliq Products Pty Ltd (formerly Federation Enterprises (WA) Pty Ltd) (Cycliq Products), the acquisition was deemed to be a reverse acquisition. Refer to the attached Annual report for further details.

**10. Details of associate and joint venture entities**

N/A

**11. Any other significant information needed by an investor to make an informed assessment of the Company's financial performance and financial position**

Refer to point 13. Commentary for results for period and Explanatory information and additional Notes following the preliminary report.

**12. Foreign entities**

**Legal Parent entity**

Cycliq Group Limited is the ultimate parent of the Group

<b>Legal subsidiaries</b>	<b>Country of Incorporation</b>	<b>Class of Shares</b>	<b>Percentage Owned</b>	
			<b>30 June 2018</b>	<b>30 June 2017</b>
Cycliq Products Pty Ltd	Australia	Ordinary	100%	100%
Cycliq Research and Development (HK) Ltd*	Hong Kong	Ordinary	50%	-
BSA International Limited**	British Virgin Islands	Ordinary	-	100%

**Accounting parent entity**

Cycliq Products Pty Ltd is the accounting parent of the Group

<b>Accounting subsidiaries</b>	<b>Country of Incorporation</b>	<b>Class of Shares</b>	<b>Percentage Controlled</b>	
			<b>30 June 2018</b>	<b>30 June 2017</b>
Cycliq Group Limited	Australia	Ordinary	100%	100%
Cycliq Research and Development (HK) Ltd*	Hong Kong	Ordinary	50%	-
BSA International Limited**	British Virgin Islands	Ordinary	-	100%

\* Cycliq Research and Development (HK) Ltd was incorporated on the 14th of November 2017 with 50-50 shareholdings by Cycliq Group Limited and Glory Horse Investment Holdings Limited, but controlled by Cycliq Group Limited

\*\*Deregistration of Cycliq Products Pty Ltd.'s wholly owned subsidiary – BSA International Limited occurred on 28 July 2017.

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### **13. Commentary on results for period and explanatory information**

#### **Financial Review**

Cycliq Group Limited experienced significant operational growth in the 2018 financial year, increasing unit sales by 250% to 27,000 units, and increasing revenues by 215% to \$4,897,148, up from \$2,282,203 in FY2017. This was on the back of consistent organic growth and improved average unit sales revenue.

The Group experienced a loss for the year of \$3,855,124 (FY2017: \$4,473,286 loss). The loss included non-cash share-based payments of \$737,319, of which \$500,000 related to an issue of shares to Glory Horse Investments Holdings Limited for work performed in the lead up to the establishment of our manufacturing subsidiary in partnership with them. This represented an improvement on the FY2017 position and increases in unit sales and margin throughout FY2018 point to achieving a sustainable operating position over the coming 2019 financial year.

The net assets of the Group have decreased from a net asset position of \$4,757,292, down to \$1,651,918 at 30 June 2018 as the Group utilised capital reserves on sales and marketing activities to facilitate growth in existing, and expansion into new markets – particularly in Europe and USA, and to fund future product development.

To provide more flexibility to the Groups working capital position, a shareholder loan / trade finance facility was put in place to fund stock purchases in April 2018. At 30 June 2018, \$510,000 was drawn down, with a further \$990,000 currently available. There is scope to increase this loan by a further \$500,000 as required as outlined in the ASX market announcement of 29 March 2018.

As at 30 June 2018, the Group's cash and cash equivalents decreased from a balance at 30 June 2017 of \$3,253,972 to a balance of \$315,046 at 30 June 2018 and had a net current asset position of \$859,315 including the balance of the trade finance loan above (FY2017: \$3,854,830 net current assets).

### **14. Audit**

This report is based on the attached audited financial statements.



Executive Chairman  
Chris Singleton

31 August 2018