

Appendix 4E

Preliminary Final Report to the Australian Securities Exchange

Part 1

Name of Entity	Global Gold Holdings Limited
ABN	53 123 879 416
Financial Period	Year ended 30 June 2015
Previous Corresponding Reporting Period	Year ended 30 June 2014

Part 2 – Results for Announcement to the Market

	\$'000	Percentage increase /(decrease) over previous corresponding period
Revenue from ordinary activities	Nil	(100%)
Loss from ordinary activities after related income tax expense	(853)	(19%)

Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Record date for determining entitlements to the dividends (if any)	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 2015

	2015	2014
	\$	\$
Revenue	-	49,837
Other revenue	1,585	428
Cost of sales	-	(49,837)
Gross Profit/(Loss) from continuing operation	1,585	428
Other Income	19,433	5,178
Administrative expenses	(299,865)	(522,604)
Other expenses	(574,565)	(539,079)
(Loss) before income tax	(853,412)	(1,056,077)
Income tax (expense) / benefit	-	(583)
(Loss) after income tax	(853,412)	(1,056,660)

Part 4 – Consolidated Statement of Comprehensive Income for the year ended 30 June 2015 (cont'd)

Other comprehensive income / (loss)

	2015	2014
	\$	\$
Items that may be reclassified to profit or loss:		
Net gain/(loss) on re-measurement of available for sale financial assets and associates, net of tax expense	(160,466)	246,155
Foreign exchange gains / (losses) arising from translations of financial statements of foreign operations	172,023	(129,628)
Other comprehensive income for the period, net of tax	11,557	116,527
Total comprehensive (loss) for the year	(841,855)	(940,133)
Net (loss) attributable to:		
-Equity holders of the parents	(853,412)	(1,056,660)
-Non-controlling interests	-	-
	(853,412)	(1,056,660)
Total comprehensive income / (loss) attributable to :		
-Equity holders of the parents	(841,855)	(940,133)
-Non-controlling interests	-	-
	(841,855)	(940,133)

Part 5 – Retained earnings

	2015	2014
	\$	\$
Accumulated profit / (loss) at the beginning of the year	(23,922,402)	(22,865,742)
(Loss) for the year	<u>(853,412)</u>	<u>(1,056,660)</u>
Retained earnings/(accumulated losses) at the end of the year	<u>(24,775,814)</u>	<u>(23,922,402)</u>

Part 6 – Consolidated Statement of Financial Position as at 30 June 2015

	2015	2014
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	374,144	714,193
Trade and other receivables	1,527,838	342,216
Other current assets	-	13,824
Held for trading investments	2,392	1,416
Total Current Assets	<u>1,904,374</u>	<u>1,071,649</u>
NON CURRENT ASSETS		
Trade and other receivables	-	1,505,604
Available for sale investments	543,115	702,905
Property, plant and equipment	193,204	208,877
Total Non-Current Assets	<u>736,319</u>	<u>2,417,386</u>
TOTAL ASSETS	<u>2,640,693</u>	<u>3,489,035</u>

Part 6 – Consolidated Statement of Financial Position as at 30 June 2015

	2015 \$	2014 \$
CURRENT LIABILITIES		
Current tax liability	(2,025)	(661)
Trade and other payables	55,250	60,373
Total Current Liabilities	<u>53,225</u>	<u>59,712</u>
Total Liabilities	<u>53,225</u>	<u>59,712</u>
NET ASSETS	<u>2,587,468</u>	<u>3,429,323</u>
EQUITY		
Issued capital	28,178,986	28,178,986
Reserves	(815,704)	(827,261)
Accumulated losses	(24,775,814)	(23,922,402)
TOTAL EQUITY	<u>2,587,468</u>	<u>3,429,323</u>

Part 7 – Consolidated Statement of Cash Flows for the year ended 30 June 2015

	2015 \$	2014 \$
Cash flow from operation activities		
Cash receipts in the course of operations	-	49,837
Cash payments in the course of operations	(279,514)	(336,154)
Interest received	19,835	4,837
Income tax (paid)/refunded	(1,364)	219,303
Net Cash for / (used in) operating activities	(261,043)	(62,177)
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	139	27,849
Proceeds from sale of held of trading investments	-	210,745
Proceeds from sale of investment properties	-	207,270
Net cash used in investing activities	139	445,864
Cash flows from financing activities		
Advancement / (repayment) of loans by/(to) other entities	(164,610)	(92,582)
Net cash provided by financing activities	(164,610)	(92,582)
Net decrease in cash held	(425,514)	291,105
Cash at the beginning of the year	714,193	453,292
Effect of exchange rate fluctuations on cash held	85,465	(30,204)
CASH AT THE END OF THE YEAR	374,144	714,193

Part 8 – Other income and expenses

	2015 \$	2014 \$
(a) Other revenue		
Interest	1,516	428
Rental	69	-
	<u>1,585</u>	<u>428</u>
(b) Other income		
Net gain on foreign exchange (realized)	-	18
Fair value gain on investments classified as held for trading	975	100
Interest income from money lending business	18,320	4,409
Net gain sale of property, plant and equipment	138	-
Other	-	651
	<u>19,433</u>	<u>5,178</u>
(c) Other expenses		
Loss on disposal of property, plant and equipment	-	18,547
Loss on disposal of investment properties	-	226,869
Impairment loss on fair value of inventory gold	-	178,888
Impairment loss on fair value of held for trading investment	-	4,371
Bad debts written off on other receivables	-	58,019
Impairment loss on trade receivables	574,565	-
Loan written off (amount due from former available for sale investment)	-	61,081
Reversal of previously provision on employee entitlement	-	(8,696)
	<u>574,565</u>	<u>539,079</u>
(d) Personnel expenses		
Wages and salaries costs	77,486	76,952
Other employee benefits expenses	2,952	2,878
	<u>80,438</u>	<u>79,830</u>

Part 9 – Commentary on Results

FINANCIAL & BUSINESS

NEW BUSINESS

Over the past two years the board has been actively discussing with various interested parties to inject new businesses into our group to add value to our shares. From the various discussions one has shown a positive sign and a management team is actively pursuing this business. The team hopes to table this to our board of directors and if everything falls in place, to announce at our next AGM. At this juncture, prior to signing the necessary documents, it will be premature to delve further on this topic

GOLD TRADING

The Group has ceased trading in gold and gold related products due to the lack of confidence in the gold market but is seriously discussing with a potential business group to add value to the listed entity.

MONEY LENDING

Conservative Money lending business on a small scale with stable borrowers is still on going on a prudent basis as past experience has made us take an extremely cautious stand. The interest earned helps offset some of the office expenses.

INVESTMENTS

The Group's biggest investment was in Noble and this went sour after Noble's Largest Creditor and Investor decided to allow Noble to go under administration. With the latest development there may be some hope of recovering this investment.

Part 10– Notes to the Consolidated Statement of Cash Flows

	2015 \$	2014 \$
(a) Reconciliation of cash		
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	374,144	714,193
	<u>374,144</u>	<u>453,292</u>
(b) Reconciliation of net cash flows used in operating activities to profit/(loss)after income tax		
(Loss) for the year after tax	(853,412)	(1,056,660)
Adjustment for:		
- Gain on revaluation of investment classified as held for trading	(975)	4,271
- Impairment loss on fair value of inventory gold	-	178,888
- Net (gain)/loss on disposal of investments	-	226,869
- Net (gain) /loss on disposal of property, plant and equipments	(139)	18,547
- Depreciation	25,474	30,665
- Bad debt written off	-	59,920
- Impairment loss on trade receivables	574,565	-
- Loan to former investment classified as available-for-sale written off	-	61,081
- Other	(11,385)	34,672
- Income tax benefit	(1,364)	219,303
	<u>(267,236)</u>	<u>(222,444)</u>
Operating loss before changes in working capital and provisions		
Change in trade and other receivables	11,315	72,049
Change in inventories	-	263,688
Change in trade and other payables	(5,122)	(175,470)
Net cash from / (used in) operating activities	<u>(261,043)</u>	<u>(62,177)</u>

Part 11 – Details Relating to Dividends

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

Part 12 – Profit / (Loss) per share

	2015 \$ (0.14) cents	2014 \$ (0.17) cents
Basis (loss)/earnings per share		
Ordinary shares	No	No
Weighted average number of ordinary shares used as the denominator in the calculation of basic earnings per shares	632,120,001	632,120,001
There are no potential ordinary shares on issue		

Part 13 – Net Tangible Assets per Security

	2015	2014
Net tangible asset backing per ordinary security	0.41cents	0.54 cents

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

NA

Part 15 – Details of Associates

NA

Part 16 – Issued Capital

	2015	2014
	\$	\$
Issued capital		
632,120,001(2014: 632,120,001) fully paid ordinary shares	<u>28,178,986</u>	<u>28,178,986</u>

Part 17 - Subsequent Events

Subsequent to period end, Crossborder Alliance (M) Sdn Bhd with loan amounting to \$1,852,275 payable to G-Vest Corporation Sdn Bhd has renegotiated the settlement timing and balance. The Board of G-Vest Corporation Sdn Bhd has resolved to accept the settlement balance which resulted in impairment of the loan receivable by \$574,565. G-Vest Corporation Sdn Bhd still holds collaterals for the loan. Apart from the renegotiation as discussed above, no other matter or circumstance has arisen since 30 June 2015 that significantly affected or may significantly affect the consolidated entity's operations, the results of those operations or the state of affairs of the consolidated entity in the future financial years.

Part 18 – Segment Reporting

(i)Segment Performance

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

	Gold Trading	
	2015	2014
	\$	\$
Revenue		
Sales to external customers	-	49,837
Interest income	19,819	4,599
Total segment revenue	<u>19,819</u>	<u>54,436</u>
 Total segment result before tax from continuing operations	 <u>(725,003)</u>	 <u>(622,081)</u>

Part 18 – Segment Reporting(cont'd)

(i)Segment Performance

	Investments in gold equities & gold related entities	
	2015	2014
	\$	\$
Revenue		
(Loss)/ Gain on fair value revaluation of investments classified as held for trading	975	(4,271)
Interest and dividend income from investments classified as held for available for sale	16	238
Total segment revenue	991	(4,033)
Total Segment Result before tax	(128,617)	(434,665)

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

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

Unallocated items :

	Consolidated	
	2015	2014
	\$	\$
• Net gain on foreign exchange	-	18
• Other income	208	651
Net profit / (loss) before tax	(853,412)	(1,056,077)

	Consolidated	
	2015	2014
	\$	\$
Segment Assets		
Gold Trading	569,858	939,540
Investment in gold equities & gold related entities	545,507	704,321
Increase for the period		
• capital expenditure	-	-
• acquisitions	-	-
<i>Reconciliation of segment assets to group assets</i>		
Unallocated assets:		
• Trade receivables - money lending	1,525,328	1,845,174
Total assets as at 30 June	2,640,693	3,489,035

(a) Segment Liabilities

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

(b) Revenue by geographical region

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

	Consolidated	
	2015	2014
	\$	\$
Malaysia	-	49,837
Total Revenue – continuing operations	-	49,837

(c) Assets by geographical region

Australia	555,639	710,285
Malaysia	1,804,701	2,495,498
Hong Kong	280,353	283,252
Total Assets	2,640,693	3,489,035

(d) Major customers

The consolidated entity has ceased its gold trading segment which accounts for 100% of the external revenue. (2014: 100%). The total revenue derived from the customer during the years ended 30 June 2015 and 2014 were Nil and \$49,837 respectively.

Part 19 – Audit Status

This report is based on accounts to which one of the following applies: (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	V	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