

# BIG UNLIMITED AND CONTROLLED ENTITIES

(ABN 86 106 399 311)

(FORMERLY REPUBLIC GOLD LIMITED)

## APPENDIX 4E PRELIMINARY FINAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015  
CURRENT PERIOD: 1 JULY 2014 TO 30 JUNE 2015  
PRIOR CORRESPONDING PERIOD: 1 JULY 2013 TO 30 JUNE 2014  
LODGED WITH THE ASX UNDER LISTING RULE 4.3A





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# RESULTS FOR ANNOUNCEMENT TO MARKET



KEY INFORMATION		2015	2014	% CHANGE
REVENUE FROM ORDINARY ACTIVITIES	UP	908,851	215,089	322.54%
NET PROFIT/(LOSS) FOR THE PERIOD ATTRIBUTABLE TO MEMBERS	DOWN	(4,668,447)	(706,011)	561.24%

### DIVIDENDS PAID AND PROPOSED

It is not proposed to pay dividends for the year ending 30 June 2015. All cash flows were reinvested into the Company's operations and growth.

### DIVIDEND REINVESTMENT PLAN

There was no dividend reinvestment plan in operation during the financial year

NET TANGIBLE ASSETS PER SHARE	2015	2014
	\$/share	\$/share
Net tangible assets per share	0.0170	0.0036

### CONTROL GAINED OR LOST OVER ENTITIES IN THE YEAR

On 9 October 2014, Big Un Limited launched a formal takeover for 100% of the shares in Big Review TV Limited. The formal takeover was approved by the shareholders and the transaction completed on 23 December 2014. Big Un Limited re-listed on 31 December 2014.

On 5 June 2015, the Group incorporated Big IP Pty Ltd as a wholly owned subsidiary in Australia.

On 29 January 2015, the Group incorporated Big Review TV Limited as subsidiary in the United Kingdom holding a 100% interest in the Company.

Big IP Pty Ltd and Big Review TV Limited had no trading activity for the year ended 30 June 2015.

# REVIEW OF OPERATIONS





## Listing on the ASX

On 9 October 2014 Big Un Limited (previously Republic Gold Limited) launched a formal takeover offer for 100% of the issued shares in Big Review TV Limited. On 23 December 2014 the transaction was completed following the formal takeover offer receiving shareholder approval and on 31 December 2014 Big Un Limited re-listed on the ASX following a successful equity raise of \$3 million.

The \$3 million in capital raised funded the beginning of the Company's international expansion and increased its resources in order to convert further merchants in its sales pipeline into revenue generating customers.

## Business Overview

Big Review TV Limited's core business is the production of video reviews for businesses, of businesses. Its professionally produced and edited video reviews are targeted at small-medium sized business customers who do not otherwise have access to such services at a reasonable cost. Big Review TV Limited also provides the technology and capability for consumers to post self-generated video reviews of their experiences and provide feedback, making it an end-to-end review service.

The Company's unique business model enables it to produce videos significantly below the cost of traditional media products. Each business then has the opportunity to apply for an annual membership to the platform, publishing their video on the platform and promoting their business to those searching the Big Review TV database.

## Financial and Operational Review

Big Un Limited and its controlled entities ('Group') reported a net loss after income tax for the 12 months ended 30 June 2015 of \$4.67 million (2014: loss of \$0.71 million). This was due to increased total operating expenses for FY2015 at \$4.40m (FY2014: \$0.68m). This included a \$1.4 million goodwill write off on acquisition and other one off legal and advisory costs in relation to the listing transaction, the higher corporate costs required by a public listed entity and the increased consultant and contractor expenses and increase in the cost of services sold in reflection of the higher volume of sales and production activity consistent with the Group's growth strategy.

Sales Revenue in FY2015 was \$0.66 million (2014: \$0.15m) an increase of 334.94%. This was driven by growth in application fees and membership fees, which was due to the Company's ability post the listing to convert a higher amount of customers in its sales pipeline, which as at 30 June 2015 consisted of 8,000 merchants.

Over the full year 2015 application fees accounted for 49% of sales revenue with membership fees accounting for 45% and therefore providing the Company with recurring revenues for a 12 month period.

Subsequent to year-end the Company successfully raised \$1.5 million via an equity placement to existing shareholders and new sophisticated investors. The Company plans to raise an additional \$2.5 million of funds, of which \$1.5 million has been subscribed to on a firm basis, with the remaining \$1 million to be placed by Alto and CPS Capital. The raise is subject to shareholder approval.

Other income items for FY2015 totalled \$0.248m, an increase on FY2014 of \$0.063m. The major source of other income was the Research and Development Tax Incentive. At 30 June 2015 the Company's cash position was at \$1.3 million.

The activities of Big Un Limited comprise the existing operations of Big Un Limited and also the operations of Big Review TV Limited.

Throughout the 2015 financial year and following the successful capital raise in December 2014, Big Review TV Limited's focus has been on the development of its web and application platform and on increasing its marketing and promotional efforts in order to expand its customer base and increase revenues.

## Growth Initiatives in Progress

### 1. International Expansion

Following the listing, the Company began to execute its growth plan to accelerate its growth into overseas markets to increase market share and activate further revenue streams. In addition to operations in Singapore, Hong Kong and New Zealand, the Company has continued with its international expansion strategy.

In March the Company commenced operations in London, which has made substantial traction with over 200 promotional videos already filmed for their customers and the Company is targeting production in other major UK cities over the next 12 months.

In June the Company established beachhead projects in both San Francisco and New York to undertake market research and build initial content for the first forays into the US.

### 2. Product Development

In March 2015 the Company achieved another key milestone with the activation of its automated video platform payment gateway for Big Review TV users. This product is expected to significantly enhance the ease of use and ability to buy and upgrade Big Review TV products and services online. Enabling customers to more readily and easily choose and purchase products the Company expects this to directly impact its sales. Having in place the ability to make purchases directly online is also expected to lower the cost of sales within the business.

### 3. Increased Partnerships and Affiliates

Big Review TV Limited signed a partnership agreement with high profile hospitality and leisure media company de Groot Lifestyle Media providing de Groot's 7,000 high profile members with preferential rates on Big Review TV video products and services for incorporation into de Groot's best of Australia websites. The partnership demonstrates the scope and demand for Big Review TV's video products as well as providing an opportunity for the Group to expand within the industry, through increased distribution channels.

In June 2015 Big Review TV Limited partnered with Site Tour. Site Tour connects out-of-home media owners with Top 100 advertisers through a live and automated marketplace. Big Review TV expects the offering to be very popular with its small business members and advertisers whilst increasing third party demand for the company's video content and promoting the Big brand. This new channel to market also allows advertisers a targeted opportunity to reach a premium audience at the point-of-purchase.

### 4. Expansion of Sales Channels

Big Review TV Limited also entered into a Commercial Agreement with CDM Direct Communication (CDM), a leading Australian and New Zealand independent contact centre with over 23 years' experience providing marketing solutions to Corporate and Government clients. As part of the agreement CDM will provide a first class sales and marketing capacity, which is anticipated to significantly increase worldwide customer acquisition growth.

### Significant Progress Since Listing

By the end of the financial year Big Review TV video production pipeline exceeded 8,000 confirming that the Group's growth is on track with a target to achieve over 10,000 merchants by the end of the 2015 calendar year. This validates a strong market demand for Big Review TV video products from Australia and the UK and with increased resources the Company expects to subsequently increase its revenues as it converts further customers in its sales pipeline.

The Group has seen a strong month-on-month growth of its sales pipeline from the Australian market and is anticipating even stronger growth as the Group continues to develop and enhance its technology and replicate its model in other overseas markets.

Following the capital raising after the reporting date the Group is in a strong position to continue to grow its existing operations through new affiliate partnerships, sales and marketing initiatives and further product development and to expand into new geographies.

### Other Operations

Whilst the focus of the consolidated group is on the business of Big Review TV Limited, the Group has retained an investment in Mozambican gold mining operations directly through its investment in ASMoz before the sale to Auroch is formally completed; and subsequently indirectly through its investment and shares it will hold in Auroch.

It is the Group's intention to sell these assets at the time and price which best benefits the Group. The investment in gold mining operations is not part of the ongoing business model or strategy of the Group. The ultimate value of these assets cannot be readily determined and may be nil depending on issues specific to the licences or the entities which hold the licences. As such, the carrying amount of these assets has been fully impaired in the accounts.

Big Un Limited has no plans to pursue any other mining investment activities either directly or through acquisition of further shares with all future plans being wholly focused on the operations of Big Review TV Limited.



PRELIMINARY  
FINAL  
REPORT



## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME: FOR THE YEAR ENDED 30 JUNE 2015

	\$ 2015	\$ 2014
CONTINUING OPERATIONS		
Revenue	908,851	215,089
Direct cost of services sold	(1,138,488)	(245,466)
OPERATING EXPENSES		
-Provision for non recovery of aged receivables	(209,658)	(34,234)
-Consultant and contractor expenses	(1,116,503)	(328,984)
-Depreciation expense	(38,211)	(3,876)
-Employee benefit expense	(187,666)	(15,120)
-Goodwill write off on acquisition	(1,400,337)	-
-Interest expense	(15,494)	(18,085)
-Staff costs	(49,838)	(55,306)
-Travel expenses	(138,294)	(24,361)
-Other expenses from ordinary activities	(1,248,893)	(195,668)
Total expenses	(4,404,894)	(675,634)
Loss before income tax expense	(4,634,531)	(706,011)
Income tax benefit	-	-
Net loss from continuing operations	(4,634,531)	(706,011)
DISCONTINUED OPERATIONS		
Net loss from discontinued operations	(33,916)	-
Net Loss for the year	(4,668,447)	(706,011)
EARNINGS (CENTS) PER SHARE - NET LOSS FOR THE FULL YEAR:		
Basic loss per share (cents)	(2.856)	(0.412)
Diluted loss per share (cents)	(2.794)	(0.412)

The accompanying notes form part of these financial statements

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION: FOR THE YEAR ENDED 30 JUNE 2015

	\$ 2015	\$ 2014
<b>CURRENT ASSETS</b>		
Cash & cash equivalents	1,305,431	783,401
Trade and other receivables	175,427	109,894
Research & Development tax incentive receivable	213,722	58,017
Total Current Assets	1,694,580	951,312
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	81,451	34,856
Software platform	534,592	111,279
Intangibles - rights	10,000	-
Other financial assets held for sale	185,957	-
Total Non-Current Assets	812,000	146,135
<b>TOTAL ASSETS</b>	<b>2,506,580</b>	<b>1,097,447</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	897,543	161,341
Interest bearing loans and liabilities	-	378,000
Finance lease payable	6,586	-
Total Current Liabilities	904,129	539,341
<b>NON-CURRENT LIABILITIES</b>		
Finance lease payable	7,422	-
Total Non-Current Liabilities	7,422	-
<b>TOTAL LIABILITIES</b>	<b>911,551</b>	<b>539,341</b>
<b>NET ASSETS</b>	<b>1,595,029</b>	<b>558,106</b>
<b>EQUITY</b>		
Issued capital	6,972,430	1,267,060
Accumulated losses	(5,377,401)	(708,954)
<b>TOTAL EQUITY</b>	<b>1,595,029</b>	<b>558,106</b>

The accompanying notes form part of these financial statements

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY: FOR THE YEAR ENDED 30 JUNE 2015

	ISSUED CAPITAL ORDINARY SHARES	ACCUMULATED LOSSES	TOTAL
	\$	\$	\$
Balance at 1 July 2014	1,267,060	(708,954)	558,106
Shares issued during the year (net of transaction costs)	5,705,370	-	5,705,370
Net loss	-	(4,668,447)	(4,668,447)
Balance at 30 June 2015	6,972,430	(5,377,401)	1,595,029
Balance at 1 July 2013	65,000	(2,943)	62,057
Shares issued during the year (net of transaction costs)	1,202,060	-	1,202,060
Net loss	-	(706,011)	(706,011)
Balance at 30 June 2014	1,267,060	(708,954)	558,106

The accompanying notes form part of these financial statements

## CONSOLIDATED STATEMENT OF CASH FLOWS: FOR THE YEAR ENDED 30 JUNE 2015

	\$ 2015	\$ 2014
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Receipts from customers and other sources	719,789	106,001
Payments to suppliers and employees	(4,216,332)	(815,864)
Interest received	24,273	5,217
Interest paid	(15,494)	-
Net cash used in operating activities	(3,487,764)	(704,646)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment and intangibles	(646,214)	(150,013)
Net cash used in investing activities	(646,214)	(150,013)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net proceeds from share issue	3,252,249	1,202,060
Deposit moneys received in advance of share issue	383,500	-
Payment of lease liabilities	(6,459)	-
Proceeds from borrowings	450,000	378,000
Net cash provided by financing activities	4,079,290	1,580,060
Net increase (decrease) in cash held	(54,688)	725,401
Cash in business combination on aquisition	576,718	-
Cash at beginning of financial period	783,401	58,000
Cash at end of financial period	1,305,431	783,401

The accompanying notes form part of these financial statements

NOTES



**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Company is a for profit company limited by shares, incorporated and domiciled in Australia, whose shares are publicly traded. The Group's principal activities are the provision of digital video production services.

**a) Principles of Consolidation**

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent Company (Big Un Limited) and all of the subsidiaries as of 30 June 2015. The parent controls a subsidiary where it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. All subsidiaries have a reporting date of 30 June.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Where unrealised losses on intra-group asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.

**Business Combinations**

The Group applies the acquisition method in accounting for business combinations. The consideration transferred by the Group to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred and the equity interests issued by the Group, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred.

The Group recognises identifiable assets acquired and liabilities assumed in a business combination regardless of whether they have been previously recognised in the acquiree's financial statements prior to the acquisition. Assets acquired and liabilities assumed are generally measured at their acquisition-date fair values.

On 23 December 2014 Big Un Limited completed the legal acquisition of all of the issued capital of Big Review TV Limited (BRTV), a Sydney-based technology company. The aim of the acquisition was to discontinue the former operations of the parent company (formerly named Republic Gold Limited), and for it to raise capital and use the established business of BRTV to refocus the Group's objectives to deliver digital video production services and associated online digital search services.

In accordance with the principles of AASB 3 Business Combinations, BRTV was deemed to be the acquirer for accounting purposes, and the transaction has thus been accounted as a reverse acquisition. The consolidated financial statements for the Big Un Limited Group has been prepared as a continuation of the financial statements of BRTV.

The consideration in a reverse acquisition is deemed to have been incurred by the legal subsidiary (BRTV) in the form of equity instruments issued to the shareholders of Big Un Limited. The acquisition date fair value of the consideration transferred has been determined by reference to the fair value of the issued shares of Big

Un Limited immediately prior to the business combination.

The fair value has been determined on the basis that Big Un Limited was at the time an entity holding cash and the residual ownership of a discontinued operation. Using share price data its fair value (and hence the value of the consideration) was determined to be \$2,306,874.

At the time the identifiable net assets at fair value aggregated \$906,536, generating prima facie acquisition goodwill. Because the business combination is accounted as a reverse acquisition transaction in which the accounting acquiree's business is not continuing, the transaction has been deemed of a share-based payment nature, reflecting BRTV's acquisition of access to an ASX listing from Big Un Limited.

Accordingly the \$1,400,337 difference between the amount of consideration transferred and the identifiable assets acquired has been recognised as an expense, representing the cost of the service received (access to the listing).

**Operating Segments**

The consolidated group operates in only one segment, digital video production, subsequent to the exit from exploration operations. As a consequence of the accounting for the business combination as a reverse acquisition, the segment information relative to the former exploration operation is not required to be presented in this financial report.

**b) Impairment of Assets**

At the end of each reporting period, the Group assess whether there is an indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in the profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for intangible assets with indefinite lives.

**c) Intangibles Other Than Goodwill****Website and Mobile Application**

Costs incurred in developing the website and mobile application are capitalised only when the Company identifies that the project will deliver future economic benefits and these benefits can be measured reliably. Costs capitalised include external direct costs of materials and service. Websites and mobile applications are considered as having finite useful lives and are amortised on a systematic basis over their useful lives so as to match the economic benefits received to the periods in which the benefits are received. Amortisation begins when the website or mobile application becomes operational.



## NOTES

At balance date, the website and mobile application was still in development, and as such, was not in the condition necessary for it to be capable of operation in the manner intended by management. As such, no amortisation has been allocated on the website and mobile application.

### NOTE 2: REVENUE AND OTHER INCOME

	CONSOLIDATED GROUP	
	2015	2014
Membership Packages	300,162	30,841
Application Fees	326,785	121,014
Other Sundry Income	33,531	-
Interest Revenue	24,273	5,217
Revenue from Research & Development Tax Incentive	224,100	58,017
	908,851	215,089

### NOTE 3: STATUS OF AUDIT

This report is based on financial statements that are in the process of being audited.