

**Byte Power Group Limited
(ACN 009 268 571)
and Controlled Entities**

COMMENTARY ON RESULTS

Your Directors submit the preliminary final report for Byte Power Group Limited (“the group”) and the entities it controlled at the end of, or during, the year ended 30 June 2016.

Directors

The names of the Directors of the Company during the year and at the date of this report are:

Alvin Phua
Raphael Tham
Howard Shi
Yano Lim (appointed 9 November 2015)

Review of Operations

Summary

For the year ended 30 June 2016, the group reports a loss from ordinary activities before tax of \$755K compared to last year’s reported profit of \$349K largely due to the drop in revenues by 37%.

Loss for the year attributable to members of the parent entity was \$552K representing a 279% decrease when compared to last year’s reported profit of \$308K. This amount included a profit of \$203K from discontinued operations which eventuated from the deconsolidation of Byte Power (Chongqing) Information Technology Limited (“BPCQ”) during the 2015-16 financial year.

BPCQ was deregistered as the e-kiosk project is no longer active.

EBITDA loss for the year was \$8K compared to an EBITDA gain of \$864K the previous year.

Revenues from ordinary activities in the financial year ended 30 June 2016 were \$3.07 million compared to \$4.85 million in the financial year ended 30 June 2015. Revenues in all segments experienced a decrease for the financial year of 30 June 2016 when compared to the previous financial year. This was due in part to the austerity drive in China which is one of our key markets. We also had limited successes in the IT&T segment during the financial year ended 30 June 2016 as compared to the previous year. This triggered the group to consider other IT products and its move towards

software solutions and business intelligence, namely Wimobilize Big Data solutions (as described below).

The consolidated entity was also in a net current liability position of \$3.45 million (2015: net current asset \$350K) as at 30 June 2016. This significant change was due largely to both the decrease in trade receivables as well as the reclassification of a large amount of non-current liabilities to current liabilities as at 30 June 2016. A significant portion of the reclassified amounts represents related party payables which are the amounts payable to director related entities which are or may be due and payable within the next 12 months.

For the year ended 30 June 2016, sales revenue generated from the Asian Business Division contributed to 98.8% of total revenue for the group (30 June 2015: 83%). Although the group experienced an overall decrease in revenue in this segment, the group continues to focus on developing its wine distribution as well as strengthening its presence within Asia through the development of this segment.

Following on from the 2014 accolations awarded to various 8 Eagles wines, in 2015 Wine Power's 8 Eagles Red Label 2013 Shiraz was entered into the 2016 Sydney International Wine Competition. It was awarded a Blue-Gold award in the category of Medium Bodied Reds. This was quite an achievement as it meant it was a finalist falling in approximately the top 10 percentile range of the total entries.

As part of the growth and development strategy of the Asian Business Division, in May 2015 the group established a Honey Business for the purpose of distributing 100% Australian Certified Organic honey and honeycomb products within both Australia and Asia. The products will be sold under a new subsidiary of the group, Treasure Hive Honey Pty Ltd. The group is currently in market development and expects contribution for the current financial year.

Comments on the Group's operations and results

Detailed results are as follows:

Year ended 30 June 2016	2016 \$'000	2015 \$'000	% change
Revenue from ordinary activities	3,073	4,848	-37%
EBITDA	-8	864	-101%
Impairment	0	0	
Depreciation/Amortisation	<u>-30</u>	<u>-10</u>	201%
EBIT	-38	854	-104%
Financial costs	<u>-514</u>	<u>-546</u>	-5.8%
Operating profit/(loss) before income tax	-552	308	-279%
Income tax expense	<u>-</u>	<u>-</u>	
Net profit/(loss)	<u>-552</u>	<u>308</u>	-279%

Business Unit Results from continuing operations are set out below:

Segment:	Revenues		Results	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Power Management	37	50	(48)	(56)
IT&T	-	855	(88)	52
Asia Business Division	3,036	4,025	269	1307
Other	<u>-</u>	<u>(81)</u>	<u>(888)</u>	<u>(954)</u>
	3,073	4,849	(755)	349
Income tax expense			<u>-</u>	<u>-</u>
Profit for the year			<u>(755)</u>	<u>349</u>

Outlook

IT&T

On 26 August 2016, an Exclusive Partnership Agreement was signed with Wimobilize Singapore Pte Ltd (“Wimobilize”) through a BPG fully owned subsidiary, Byte Power Pte Ltd (“Byte Power Singapore”) enabling Byte Power Singapore to sell and implement Wimobilize Big Data solutions exclusively in Singapore and Malaysia.

In a further exciting development, on 31 August 2016 a similar agreement was entered into between Wimobilize and BPG fully owned subsidiary Byte Power Pty Ltd (“Byte Power Australia”) giving Byte Power Australia the exclusive rights in Australia and New Zealand to sell and implement Wimobilize Big Data solutions.

Big Data is a term for data sets that are so large or complex that traditional data processing applications are inadequate. Big Data can be defined as high-volume, high-velocity and/or high-variety information assets that demand cost-effective, innovative forms of information processing that enable enhanced insight, decision making, and process automation.

Wimobilize’s Big Data solution provides companies with the capability to identify correlation and valid models to facilitate more accurate decisions from multi-structured data, such as marketing and transactional data, and unstructured data such as social conversations and news.

Big Data is a growing industry with the International Data Corporation (IDC) predicting that revenue from the sales of Big Data and business analytics applications, tools, and services will increase more than 50%, from nearly \$122 billion in 2015 to more than \$187 billion in 2019.

Australian organisations expect to leverage on Big Data and Advanced Analytics projects to deliver outcomes that will improve competitive advantage, enhance customer service and support, and aid with customer acquisition and retention. According to the International Data Corporation (IDC), the Australian IT services market is projected to grow to reach \$19.7 billion at the end of 2019, and the New Zealand IT Services market projected to reach NZ\$3,574.3 million in 2019.

The opportunity for the group to partner with Wimobilize will not only further enhance the group’s Asia presence, but will also allow the group to be part of the rapidly growing industry of Big Data and Advanced Analytics.

Asian Business Division

The group continues its focus in the Asia market, developing its current businesses in the food & beverage area of wine and organic honey.

The group continually explores export and business opportunities into Asia in order to further develop the Asian Business Division and its Asia presence. Continual efforts are being placed into building up the company profile and management team.

Power Management

The group continues to run the Power Management business. While the sector remains to be slow, the company continues to explore current and new opportunities within this segment.

In summary, the Board anticipates the group to continue its development as new and existing opportunities continue to be visited.

The group expects continuing and new activities and the income of existing trade receivables to support the working capital requirements of the Company.

This report is made in accordance with a resolution of the Directors.



Alvin Phua
Chairman & CEO
Brisbane, 31 August 2016

Appendix 4E

Preliminary Final Report

Results for announcement to the market
for the year ended 30 June 2016

1. Company details

Name of entity

BYTE POWER GROUP LIMITED AND CONTROLLED ENTITIES
--

ABN or equivalent company reference

80 009 268 571

Full year ended ('current period')

30 June 2016

Full year ended ('previous period')

30 June 2015

2. Results for announcement to the market

Extracts from this report for announcement to the market (see note 1).

	Current Period	Previous Period	Movement	
	\$A	\$A	\$A	%
2.1 Revenues from ordinary activities	3,072,999	4,848,380	(1,775,381)	(37)
2.2 Profit (loss) from ordinary activities after tax attributable to members	(754,748)	348,577	(1,103,325)	(317)
2.3 Net profit (loss) for the period attributable to members	(551,789)	307,803	(859,593)	(279)
2.4 Dividends (distributions)	Amount per security	Franked amount per security		
Interim dividend declared	Nil ¢	Nil ¢		
The Directors do not propose to pay any dividend for the year.				
2.5 Record date for determining entitlements to the dividend	Not applicable			
2.6 Brief explanation of any figures in 2.1 to 2.4 necessary to enable the figures to be understood	Please refer to attached commentary on results.			

3. NTA backing

	Current period - A cents	Previous corresponding period - A cents
3.1 Net tangible asset backing per ordinary security	(0.25)	(0.23)
3.2 Brief explanation of any figures necessary to enable the figures to be understood		

4 Changes in group structure

4.1 Control gained over entities	
Name of entity (or group of entities)	Treasure Hive Honey Pty Ltd
Date control gained	04 May 2016
Contribution of such entities to the reporting entity's profit (loss) from ordinary activities during the period (where material).	Not applicable
Profit / (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) for the whole of the previous corresponding period.	Not applicable

4.2 Loss of control of entities	
Name of entity (or group of entities)	Byte Power (Chongqing) Information Technology Ltd
Date control lost	30 June 2016
Contribution of such entities to the reporting entity's profit / (loss) from ordinary activities during the period (where material).	Nil
Consolidated profit / (loss) from ordinary activities of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material).	(\$40,774)

5. Dividends

5.1 Individual dividends per security				
	Date dividend is payable	Amount per Security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
Interim dividend:				
Current year	Not applicable	Nil ¢	Nil ¢	Nil ¢
Previous year	Not applicable	Nil ¢	Nil ¢	Nil ¢

6. Dividend reinvestment plans

6.1 The dividend or distribution reinvestment plans shown below are in operation.	
	Not applicable
The last date for receipt of election notices for the dividend or distribution plans	Not applicable

7. Details of associates and joint venture entities

Name of Entity	Entity's percentage holding in each of these entities		Entity's investment in each of these entities	
	Current Period %	Previous Corresponding Period %	Current Period \$A	Previous Corresponding Period \$A
Not applicable	Not applicable		Not applicable	
Groups' aggregate share of associates' and joint venture entities' profits / (losses) (where material).			Current Period \$A	Previous corresponding period - \$A
Profit (loss) from ordinary activities before tax			-	-
Income tax on ordinary activities			-	-
Net profit (loss)			-	-
Adjustments			-	-
Share of net profit (loss) of associates and joint venture entities.			-	-

The consolidated entity's financial report for the year ended 30 June 2016 is yet to be audited.

The audit is not yet at a stage where it is possible for the Directors to anticipate whether the independent audit report will be subject to a modified opinion, emphasis of matter or other matter paragraph.

Sign here:


.....
(Company Secretary)

Anna Cheng

Date:

31-Aug-16
.....

BYTE POWER GROUP LIMITED

ABN 80 009 268 571

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	30 JUNE 2016 A\$	30 JUNE 2015 A\$
Revenue			
Revenue from continuing activities	2	3,072,999	4,524,172
Cost of goods sold		(1,838,899)	(2,522,624)
Gross Profit		<u>1,234,100</u>	<u>2,001,548</u>
Other income / (expense)	2	(109,741)	324,208
Depreciation and amortisation expenses		(29,975)	(9,946)
Finance cost expenses		(513,921)	(504,848)
Salaries and employee benefits expenses		(607,093)	(856,176)
Directors' fees		(107,302)	(90,700)
Rent and outgoings		(66,635)	(70,857)
Travel, accommodation and entertainment		(147,705)	(232,311)
Consultants / Professional fees		(137,600)	(101,312)
Other expenses from ordinary activities	2	<u>(268,666)</u>	<u>(111,029)</u>
Profit / (Loss) before related income tax		(754,536)	348,577
Income tax expense/(benefit)		212	-
Net Profit / (Loss) for the year		<u>(754,748)</u>	<u>348,577</u>
Profit / (loss) from discontinued operations		202,959	(40,774)
Profit / (Loss) for the year attributable to members of the parent entity		<u>(551,789)</u>	<u>307,803</u>
Other comprehensive income			
Exchange differences arising on translation of foreign operations		392	(82,552)
Income tax relating to components of other comprehensive income		-	-
Total other comprehensive income for the period, net of tax		<u>392</u>	<u>225,251</u>
Total comprehensive income attributable to members of the parent entity		<u>(551,397)</u>	<u>533,055</u>
From continuing and discontinued operations			
Basic earnings per share	5	cents per share 0.009	cents per share 0.014
Diluted earnings per share	5	0.009	0.014
From continuing operations			
Basic earnings per share	5	(0.034)	0.016
Diluted earnings per share	5	(0.034)	0.016
From discontinued operations			
Basic earnings per share	5	0.009	(0.002)
Diluted earnings per share	5	0.009	(0.002)

The accompanying notes form part of these financial statements.

BYTE POWER GROUP LIMITED
ABN 80 009 268 571

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	Note	30 JUNE 2016 A\$	30 JUNE 2015 A\$
CURRENT ASSETS			
Cash and cash equivalents	8	11,790	3,680
Receivables		2,587,369	3,399,118
Inventories		84,633	270,666
Other		9,324	9,324
TOTAL CURRENT ASSETS		2,693,116	3,682,788
NON-CURRENT ASSETS			
Property, plant and equipment		118,093	147,524
Other		9,350	56,709
TOTAL NON-CURRENT ASSETS		127,443	204,233
TOTAL ASSETS		2,820,559	3,887,021
CURRENT LIABILITIES			
Payables	9	3,671,397	2,004,553
Convertible loans		337,997	-
Related Party Payables	11	1,750,748	1,052,738
Provisions		250,259	256,269
Borrowings		130,176	19,381
TOTAL CURRENT LIABILITIES		6,140,577	3,332,941
NON-CURRENT LIABILITIES			
Convertible loans		253,784	559,538
Related Party Payables	12	118,478	1,549,259
Interest bearing liabilities - related parties	12	1,844,577	3,284,117
Long term liabilities		67,500	85,670
Borrowings		-	128,457
TOTAL NON-CURRENT LIABILITIES		2,284,339	5,607,041
TOTAL LIABILITIES		8,424,916	8,939,982
NET ASSETS		(5,604,357)	(5,052,961)
EQUITY			
Contributed equity	10	53,109,922	53,109,922
Reserves		(71,032)	(71,424)
Accumulated losses		(58,643,247)	(58,091,459)
TOTAL EQUITY		(5,604,357)	(5,052,961)

The accompanying notes form part of these financial statements.

BYTE POWER GROUP LIMITED
ABN 80 009 268 571

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

	Contributed equity	Reserve	Accumulated losses	Total
	A\$	A\$	A\$	A\$
Balance at 1 July 2014	53,109,922	11,128	(58,399,262)	(5,278,212)
Profit for the period	-	-	307,803	307,803
Total other comprehensive income	-	(82,552)	-	(82,552)
Total comprehensive income	-	(82,552)	307,803	225,251
Transactions with equity holders in their capacity as equity holders:				
Shares issued during the period	-	-	-	-
Share issue costs	-	-	-	-
Contribution by members	-	-	-	-
Sub-total	53,109,922	(71,424)	(58,091,459)	(5,052,961)
Dividends paid or provided for	-	-	-	-
Balance at 30 June 2015	53,109,922	(71,424)	(58,091,459)	(5,052,961)
Balance at 1 July 2015	53,109,922	(71,424)	(58,091,459)	(5,052,961)
Profit for the period	-	-	(551,789)	(551,789)
Total other comprehensive income	-	392	-	392
Total comprehensive income	-	392	(551,789)	(551,397)
Transactions with equity holders in their capacity as equity holders:				
Shares issued during the period	-	-	-	-
Share issue costs	-	-	-	-
Contribution by members	-	-	-	-
Sub-total	53,109,922	(71,032)	(58,643,248)	(5,604,357)
Dividends paid or provided for	-	-	-	-
Balance at 30 June 2016	53,109,922	(71,032)	(58,643,248)	(5,604,357)

The accompanying notes form part of these financial statements.

BYTE POWER GROUP LIMITED
ABN 80 009 268 571

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	Note	30 JUNE 2016 A\$	30 JUNE 2015 A\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		4,273,223	3,780,579
Payments to suppliers and employees		(4,204,710)	(3,892,703)
Interest received		-	15
Interest and other costs of finance paid		(75,074)	(99,605)
Net cash provided by/(used in) operating activities		(6,561)	(211,714)
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(544)	-
Proceeds from sale of property plant & equipment		-	-
Net cash provided by/(used in) investing activities		(544)	-
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issues of share capital		-	-
Share issue costs		-	-
Proceeds from borrowings		32,485	433,341
Repayment of borrowings		-	(199,904)
Payment for lease liabilities		(17,662)	(2,412)
Net cash provided by/(used in) financing activities		14,823	231,025
Net increase/(decrease) in cash held		7,719	19,311
Effects of functional currency exchange rate change		392	(82,552)
Cash at beginning of year		3,680	66,921
Cash at end of year	8	11,790	3,680

The above consolidated cash flow statement should be read in conjunction with the accompanying notes.

BYTE POWER GROUP LIMITED
ABN 80 009 268 571

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

NOTE 1: BASIS OF PREPARATION

The preliminary final report has been prepared in accordance with ASX listing rules, the disclosure requirements of ASX Appendix 4E, Australian Accounting Standards and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

The preliminary final report does not include all the notes of the type normally included in an annual report and should be read in conjunction with the annual report for Byte Power Group Limited for the financial year ended 30 June 2015, the December 2015 half-year report and any public announcements made by Byte Power Group Limited and its controlled entities during the year ended 30 June 2016 in accordance with the continuous disclosure requirements of the Listing Rules of the Australian Securities Exchange.

The accounting policies and methods of computation adopted in the preparation of the preliminary final report are consistent with those adopted and disclosed in Byte Power Group Limited's annual report for the year ended 30 June 2015. Where appropriate, comparative information is reclassified to enhance comparability.

The preliminary final report was authorised for issue by the Directors on 31 August 2016.

Going Concern

The preliminary final report has been prepared on a going concern basis, which contemplates the continuity of normal business activities and realisation of assets and discharge of liabilities in the ordinary course of business.

The consolidated entity has made a loss from continuing operations before tax of \$754,536 (2015: Profit of \$348,577) for the year ended 30 June 2016. The consolidated entity was also in a net current liability position of \$3,447,461 (2015: net current asset \$349,848) as at 30 June 2016. There are also significant non-current liabilities.

Given the consolidated entity's net liability position, the ability of the consolidated entity to continue as a going concern, including Byte Power Group Limited's ability to pay its debts as and when they fall due needs to be considered. The continuation of the consolidated entity as a going concern is dependent upon its ability to achieve the following:

- the continued support of major creditors and loans from the major shareholders;
 - obtaining an overdraft or working capital facility to assist the consolidated entity to pay its debts on a timely basis;
 - obtaining additional equity in the form of capital raising or longer term debt to enable the consolidated entity to fund operating and investing activities cash flow requirements;
- and
- the generation of future profits by the underlying businesses.

It is on the basis of the consolidated entity's ability to secure the above arrangements, facilities and the generation of future profits, that the Directors have prepared the financial report on a going concern basis. In the event that the above arrangements and facilities are not entered into, there is significant uncertainty as to whether the consolidated entity will continue as a going concern and, therefore, whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements. The preliminary final report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the consolidated entity not continue as a going concern.

NOTE 2: REVENUES AND EXPENSES

	2016	2015
	\$A	\$A
Revenue streams:		
Sales	3,055,780	4,499,040
Service	17,219	25,132
	3,072,999	4,524,172
Interest	-	15
Other income	-	324,193
	-	324,208
Revenue from ordinary activities	3,072,999	4,848,380
Bad debt expense	154,110	4,593
Computer expenses	13,737	14,164
Fees, duties and charges	53,003	33,118
Telephone & fax	11,281	14,529
Other expenses	36,535	44,624
Other expenses from ordinary activities	268,666	111,029

BYTE POWER GROUP LIMITED

ABN 80 009 268 571

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)**
NOTE 3: INCOME TAX

The consolidated entity incurred a taxable loss for the financial year and is also in an income and capital tax loss carried forward position. No deferred tax assets have been brought to account.

NOTE 4: DIVIDENDS

The company does not have any dividend or distribution reinvestment plans in operation. The Directors do not propose to pay any dividends for the year.

NOTE 5: EARNINGS PER SHARE

Weighted average number of ordinary shares outstanding during the year used in the calculation of:

- (a) Basic EPS - cents per share
(b) Diluted EPS - cents per share

2016			2015		
2,232,569,989			2,232,569,989		
Continuing Operations	Discontinued Operations	Total	Continuing Operations	Discontinued Operations	Total
(0.034)	0.009	(0.025)	0.016	(0.002)	0.014
(0.034)	0.009	(0.025)	0.016	(0.002)	0.014

NOTE 6: NET TANGIBLE ASSETS (LIABILITIES)

Net assets (liabilities)
Intangible assets
Net tangible assets (liabilities)
Number of shares on issue
NTA backing - cents per share

2016 \$A	2015 \$A
(5,604,357)	(5,082,919)
-	-
(5,604,357)	(5,082,919)
2,232,569,989	2,232,569,989
(0.25)	(0.23)

NOTE 7: SEGMENT INFORMATION

A\$	Power Management		IT&T		Asian Business Division		Corporate		Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
Revenue										
Sales to customers outside the group	36,796	50,312	-	859,784	3,036,203	3,614,075	-	-	3,072,999	4,524,172
Other revenue	-	(194)	-	(5,227)	-	410,606	-	(80,976)	-	324,208
Total segment revenue from continuing operations	36,796	50,117	-	854,557	3,036,203	4,024,681	-	(80,976)	3,072,999	4,848,380
Results from continuing operations										
Segment result	(47,568)	(55,506)	(87,762)	51,516	269,397	1,307,158	(888,604)	(954,591)	(754,536)	348,577
Interest expense	28,097	832	48,930	29,380	27,861	68,203	409,033	406,433	513,921	504,848
Depreciation	65	38	248	204	-	-	29,662	9,703	29,975	9,946
Net profit / (loss) before tax	(47,568)	(55,506)	(87,762)	51,516	269,397	1,307,158	(888,604)	(954,591)	(754,536)	348,577
Tax	-	-	212	-	-	-	-	-	212	-
Net profit / (loss) after tax	(47,568)	(55,506)	(87,974)	51,516	269,397	1,307,158	(888,604)	(954,591)	(754,749)	348,577
Assets										
Segment assets	7,628	10,422	1,844	1,304	3,242,658	4,427,022	(98,534)	659,508	3,153,596	5,098,256
Inter segment elimination					(558,255)	(775,513)	225,218	(435,722)	(333,037)	(1,211,235)
Total group assets	7,628	10,422	1,844	1,304	2,684,403	3,651,509	126,683	223,786	2,820,559	3,887,021

BYTE POWER GROUP LIMITED

ABN 80 009 268 571

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)****NOTE 8: RECONCILIATION OF CASH**

Reconciliation of cash at the end of the year (as shown in the consolidated cash flow statement) to the related items in the accounts is as follows :

Cash on hand and at bank

11,790

3,680

Total cash at end of financial year**11,790****3,680**

	2016 \$A	2015 \$A
Cash on hand and at bank	11,790	3,680
Total cash at end of financial year	11,790	3,680

NOTE 9: PAYABLES

Trade creditors

261,009

764,530

Other creditors and accruals

3,410,388

1,240,023

3,671,397**2,004,553**

	2016 \$A	2015 \$A
Trade creditors	261,009	764,530
Other creditors and accruals	3,410,388	1,240,023
	3,671,397	2,004,553

NOTE 10: SHARE CAPITAL

Issued and paid up capital

53,109,922

53,109,922

	2016 \$A	2015 \$A
Issued and paid up capital	53,109,922	53,109,922

Movement in share capital during the year

Opening balance

2,232,569,989

2,232,569,989

53,109,922

53,109,922

2,232,569,989**2,232,569,989****53,109,922****53,109,922**

	Number		\$A	
	2016	2015	2016	2015
Opening balance	2,232,569,989	2,232,569,989	53,109,922	53,109,922
	2,232,569,989	2,232,569,989	53,109,922	53,109,922

NOTE 11: RELATED PARTY PAYABLES - CURRENT

The current related party payables as at 30 June 2016 represents amounts payable to director related entities which are or may be due and payable within the next 12 months.

NOTE 12: RELATED PARTY PAYABLES - NON CURRENT

The non current related party payables represents amounts payable to director related entities, for which settlement has been deferred for more than 12 months.

NOTE 13: EVENTS SUBSEQUENT TO REPORTING DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs for the consolidated entity in future financial years.