

APPENDIX 4E

PRELIMINARY FINAL REPORT

FOR THE YEAR ENDED 30 JUNE 2016

CURRENT PERIOD: 1 July 2015 to 30 June 2016

PRIOR CORRESPONDING PERIOD: 1 July 2014 to 30 June 2015

LODGED WITH THE ASX UNDER LISTING RULE 4.3A





BIG
UNLIMITED

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RESULTS FOR
**ANNOUNCEMENT
TO THE MARKET**



KEY INFORMATION

		2016	2015	% CHANGE
Revenue from ordinary activities	UP	2,642,832	908,851	190.79%
Net loss for the period attributable to members	UP	(7,799,722)	(4,668,447)	67.07%

DIVIDENDS PAID AND PROPOSED

It is not proposed to pay dividends for the year ending 30 June 2016. 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

	2016 \$/share	2015 \$/share
Net tangible assets per share	0.0113	0.0170

CONTROL GAINED OR LOST OVER ENTITIES IN THE YEAR

On 1 August 2015, the Group incorporated Big ReviewTV Inc as a subsidiary in San Francisco USA holding a 100% interest in the company.

REVIEW OF OPERATIONS



BUSINESS OVERVIEW

Big Un Limited's core operations are conducted by the wholly owned entity, Big Review TV Limited whose focus is on providing disruptive video marketing services to small-medium enterprises. Its products and services range from the production of video content that enables its customers to effectively promote their business online using an increasingly important medium, through to the delivery and marketing of the video content to consumers via the Company's review platform and integrated video review application.

The Company's commercial model is such that its services are affordable to both enterprise and small to medium sized businesses. Big Review TV's software as a service (SaaS) model provides businesses with the opportunity to sign up to its services on a 12-24 month subscription basis. During the period, Big Review TV offers a number of different filming packages, and after completion of the video it is then hosted on the Company's platform and licensed to the customer. In addition, the Company has a number of other revenue streams including advertising and sponsorship revenue and potential revenue to be realised from Big Data and e-commerce opportunities.

Big Review TV is currently undertaking a platform enhancement that will provide its clients with the ability to manage all aspects of their video marketing strategy in one place. The enhanced platform will include digital publishing and aggregation capabilities, allowing videos to be promoted across social media channels. These enhancements make Big Review TV an important catalyst in the ongoing growth of the video marketing sector.

FINANCIAL AND OPERATIONAL REVIEW

Sales Revenue in the 2016 financial year was \$2.36 million (2015: \$0.66 million) an exceptional increase of 257%. This was primarily driven by video content sales in the Australian operations and a number of new products and packages, including subscription packages launched during the year for specific market segments. Strong sales were also a result of strong growth in the Company's member base, a key driver of sales, which grew by 125% to 18,000 members as at 30 June 2016.

Application fees accounted for 35% of the 2016 financial year's sales revenue and membership fees began to account for a higher percentage at 41%, providing the Company with increased recurring revenues. This is representative of Big Review TV's shift towards a service business model, and membership and annuity fees are expected to become an increasingly significant proportion of revenue.

The Company also received \$0.57 million in sponsorship fees, representing its ability to generate additional revenue streams via the increasing demand from corporates for data, advertising and sponsorship opportunities targeted at SMEs.

The Company's cash receipts totalled \$4.07 million for the 2016 financial year. Revenue for the period comes primarily from the sale of licenced video content produced from Australia-wide operations. The Company continues to manage the cost of delivery of video product at below 40% of the sale price.

The significant difference between cash receipts from operations and sales revenue is due to the commercial preferences of contracts. In many cases, the Company receives cash payment upfront on 12- 24 month contracts, however, the accounting treatment sees the sales revenue recognised proportionately over the life of the contract as the services are provided. The Company believes this accounting treatment is both conservative and appropriate.

Big Review TV's ability to generate strong cash flow resulted in its Australian operations becoming cash flow positive in March 2016 and over the final quarter (excluding corporate costs).

Big Un Limited and its controlled entities reported a net loss after income tax for the year ended 30 June 2016 of \$7.80 million (2015: loss of \$4.67 million). The loss can be attributed to an increase of 66% in operating expenses to \$7.31 million, reflecting the Company's significant investment in personnel, training and infrastructure to service the ongoing robust growth being achieved and forecasted.

The Company increased its employees from 16 to 95 during the period and experienced a related increase in employee benefits. Following the success of the business model in Australia, the expansion included substantial investment in growing the sales team and new production teams to establish the capacity required to meet additional demand in Australia and acceleration of strategic land grab in overseas markets. In addition, in line with public company and strategic requirements, the Company experienced an increase in consultant and contractor fees.

In June 2016, the Company successfully raised \$2.4 million via a 1 for 4 Rights Issue that closed significantly oversubscribed and included management and board participation. The capital raise will fuel the platform enhancement, which is expected to drive customer acquisition as the Company will be able to offer increased services and the ability for customers to manage their video marketing strategies in one place.

1. INVESTMENT IN GLOBAL EXPANSION

In line with the Company's international growth strategy, it has continued to invest in building the infrastructure, capacity and team for accelerated global growth.

Following the proven success in Australia, the Company has leveraged its first mover advantage by investing in establishing operations in key markets identified by specialist market research. Over \$400,000 has been invested in establishing Big Review TV in New York. This has resulted in over 1,000 business videos being produced ready to be monetised.

The Company's strategy is to accelerate its growth into overseas markets to increase market share and activate further revenue streams. Big Review TV can now boast a presence in London, Singapore, Hong Kong, Vancouver, New York, San Francisco, and Auckland.

Operations in London, UK commenced in March 2015 and have made substantial traction with over 500 businesses filmed and significant video content generated. The Company intends to expand its operations to other major UK cities over the next 12 months.

During the period, the company set up similar operations in Hong Kong, Vancouver, Auckland and Singapore and now has in place the necessary infrastructure required for accelerated expansion in these markets, which will be a core focus of the Company in the 2017 financial year.

2. PRODUCT DEVELOPMENT

In January 2016, the Company introduced specialist video packages tailored to the not-for-profit (NFP) sector and corporates. At the end of the 2016 financial year, the Company had achieved over 50 Australian NFP clients. In April, following a positive response to the concept of video packages from larger organisations the Company started to offer corporate packages tailored to the requirements of specific industry sectors that are delivered over a 12 month period. These Corporate Packages range in price from \$12,000 to \$24,000 and have made a significant impact upon revenue growth and recurring revenue streams.

In April 2016, as part of its product development strategy, the Company began the enhancement of its video platform to include dynamic publishing and further social integration features. The new product offering will provide recurring revenue based on a SaaS model and deliver members the ability to control and publish content on their profile pages of bigreviewtv.com. The platform is anticipated to be live in the December Quarter 2016.

3. SALES STRATEGY GROWTH

The Company's growth strategy includes actively collaborating and partnering with strategically relevant organisations to aggregate and assist with global market penetration. Over the period, the Company has signed agreements with leading Australian and international organisations that will be highly beneficial for customer acquisition growth.

Partnerships signed during the 2016 financial year include a sponsorship agreement with Mojo Downunder, an Australian luxury fashion company for the menswear market and First Class Capital (FCC), a specialist in EFTPOS services for small retail businesses for a sponsorship partnership.

In addition, the Company has expanded its channel partnerships through agreements with GeoOp, a mobile field service management application and Velpic, a video based education software-company. Each of these partnerships has expanded the Company's cross-selling and cross-promotional opportunities and expands its market penetration into new sectors.

In the US, the Company also continued its expansion strategy through a sales distribution partnership with DNA Behaviour International Resources (DNA). As part of the agreement DNA were granted an exclusive license to sell Big Review TV products and services within a number of areas in the New York area.

OUTLOOK

Following the Rights Issue, completed in June 2016, and its strong operational cash flow, the Company is in a strong funding position to continue to grow its existing domestic operations and to fuel overseas growth.

The management of the Company are confident that its robust growth will continue into the 2017 financial year and the year is expected to be a milestone year for the Company as it transforms into a new cash generative phase.

The enhanced platform will offer customers the ability to manage all their video marketing activities in one place and is expected to drive the growth of recurring subscription revenues that are expected to represent a significantly larger proportion of revenue by the end of the 2017 financial year.

The Company's current commercial model and infrastructure has been successfully replicated in overseas markets including the US, the UK, Canada, Hong Kong, Singapore and New Zealand. There is a significant market opportunity in new verticals in Australia and overseas markets and through its established infrastructure, the Company will drive forward its sales strategies targeting substantial early mover opportunities in these markets.

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.

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



BIG UN LIMITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME: FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
CONTINUING OPERATIONS			
Revenue	1	2,642,832	908,851
Direct cost of services sold		(3,133,117)	(1,138,487)
- Provision for recovery of aged receivables		(74,957)	(209,658)
- Communication expense		(87,289)	-
- Consultant and contractor expenses		(2,411,487)	(1,116,503)
- Depreciation expense		(247,068)	(38,211)
- Employee benefit expense		(2,225,674)	(187,666)
- Goodwill write off on acquisition		-	(1,400,337)
- Interest expense		(2,561)	(15,494)
- Production costs – foreign operations		(382,688)	-
- Travel expenses		(437,280)	(138,294)
- Other expenses from ordinary activities		(1,438,220)	(1,248,893)
Total expenses		(7,307,224)	(4,404,894)
Loss before income tax expense		(7,797,509)	(4,634,531)
Income tax		-	-
Net loss from continuing operations		(7,797,509)	(4,634,531)
DISCONTINUED OPERATIONS			
Net loss from discontinued operations		(2,213)	(33,916)
Net Loss for the year		(7,799,722)	(4,668,447)
EARNINGS (CENTS) PER SHARE - NET LOSS FOR THE FULL YEAR:			
Basic loss per share (cents)		(3.592)	(2.856)
Diluted loss per share (cents)		(3.224)	(2.794)

The accompanying notes form part of these financial statements

BIG UN LIMITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION: FOR THE YEAR ENDED 30 JUNE 2016

	30 June 2016 \$	30 June 2015 \$
CURRENT ASSETS		
Cash and cash equivalents	3,846,922	1,305,431
Trade and other receivables	363,536	175,428
Other receivables	342,525	213,722
Total Current Assets	4,552,983	1,694,580
NON-CURRENT ASSETS		
Property, plant and equipment	112,401	81,451
Intangibles	633,658	544,592
Other financial assets held for sale	194,947	185,957
Total Non-Current Assets	941,006	812,000
TOTAL ASSETS	5,493,989	2,506,580
CURRENT LIABILITIES		
Trade and other payables	1,855,339	839,918
Deferred Revenue	1,685,671	57,625
Finance lease payable	6,585	6,585
Total Current Liabilities	3,547,595	904,129
NON-CURRENT LIABILITIES		
Finance lease payable	838	7,423
Total Non-Current Liabilities	838	7,423
TOTAL LIABILITIES	3,548,433	911,551
NET ASSETS	1,945,556	1,595,029
EQUITY		
Issued capital	15,122,679	6,972,430
Accumulated losses	(13,177,123)	(5,377,401)
TOTAL EQUITY	1,945,556	1,595,029

BIG UN LIMITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY: FOR THE YEAR ENDED 30 JUNE 2016

	ISSUED CAPITAL ORDINARY SHARES	ACCUMULATED LOSSES	TOTAL
	\$	\$	\$
Balance at 1 July 2015	6,972,430	(5,377,401)	1,595,029
Shares issued during the year (net of transaction costs)	8,150,249	-	8,150,249
Net loss	-	(7,799,722)	(7,799,722)
Balance at 30 June 2016	15,122,679	(13,177,123)	1,945,556
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

BIG UN LIMITED CONSOLIDATED STATEMENT OF CASH FLOWS: FOR THE YEAR ENDED 30 JUNE 2016

	2016 \$	2015 \$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from customers and other sources	4,069,471	719,789
Payments to suppliers and employees	(7,993,570)	(4,216,332)
Interest received	13,104	24,273
Interest Paid	(3,393)	(15,494)
R&D Tax Incentive Received	313,794	-
Net cash used in operating activities	(3,600,593)	(3,487,764)
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment, and intangibles	(423,280)	(646,214)
Cash in business combination on acquisition	-	576,718
Net cash used in investing activities	(423,280)	(69,496)
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from share issue	6,571,949	3,252,249
Deposit moneys received in advance of share issue	-	383,500
Payment of lease liabilities	(6,585)	(6,459)
Proceeds from borrowings	-	450,000
Net cash provided by financing activities	6,565,364	4,079,290
Net increase (decrease) in cash held	2,541,491	522,030
Cash at beginning of financial period	1,305,431	783,401
Cash at end of financial period	3,846,922	1,305,431

NOTES



NOTE 1: REVENUE AND OTHER INCOME

	CONSOLIDATED GROUP	
	2016 \$	2015 \$
Membership Packages	962,205	300,162
Application Fees	822,223	326,785
Sponsorships	570,500	-
Other Sundry Income	2,213	33,531
Interest Revenue	13,065	24,273
Revenue From R&D Tax Incentive	272,626	224,100
	<u>2,642,832</u>	<u>908,851</u>

NOTE 2: STATUS OF AUDIT

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