



ABN 34 006 648 835
Appendix 4E Preliminary Financial Report
Full Year ended 30.6.2016

Results for announcement to the market

Current Reporting Period Year ended 30 June 2016		Previous Reporting Period Year ended 30 June 2015	
	up/down		\$
Revenue from ordinary activities	<i>up</i>	<i>361%</i>	<i>to 677,877</i>
Loss from ordinary activities after tax attributable to members	<i>up</i>	<i>202%</i>	<i>to (549,380)</i>
Net Loss for the period attributable up to members	<i>up</i>	<i>202%</i>	<i>to (549,380)</i>

EPS Earnings per Security (cents per share)

	30 June 2016	30 June 2015
	\$	\$
Basic loss per share	(0.121)	(0.054)
Diluted loss per share	(0.121)	(0.054)

Net Tangible Asset Backing

	30 June 2016	30 June 2015
Per ordinary Security (cents per share)	0.001	0.001

Dividends Payable

The Directors do not propose or recommend the payment of a dividend.

Control gained over entities having a material effect

There is no control over any new entities.

Loss of control of entities having a material effect

Nil.

Detail of associates and joint venture entities

Nil.

This report is based on the Full Year Financial Report which is in the process of being audited. The independent audit report is expected to contain a qualified opinion carried over from prior year due to the auditor being unable to obtain sufficient appropriate audit evidence about the carrying amount of a prior year equity investment. All the documents comprise the information required by Listing Rule 4.3A. This information should be read in conjunction with the Full Year Financial Report and the 30 June 2015 Annual Financial Report.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2016

	Note	Consolidated 2016 \$	2015 \$
Income			
Revenue		268,964	97,054
Other Income		408,913	90,629
Expenses			
Acquisition Related Costs		(440,000)	-
ASX Fees		(23,124)	(62,914)
Share Registry Costs		(38,866)	(16,430)
Director Fees		(148,648)	(30,000)
Professional Fees		(181,167)	(166,382)
Travel		(110,742)	(7,756)
AFSL		(21,259)	-
Secretarial Fees		(68,400)	(14,000)
Legal fees		(41,921)	(4,465)
Other expenses		(153,130)	(68,358)
Loss before income tax expense from continuing operations		(549,380)	(181,622)
Income tax expense		-	-
Loss after income tax expense for the year		(549,380)	(181,622)
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year		(549,380)	(181,622)
Loss for the year is attributable to:			
Owners of First Growth Funds Limited		(549,380)	(181,622)
Total comprehensive loss for the year is attributable to:			
Owners of First Growth Funds Limited	5,6	(549,380)	(181,622)

	Note	2016	2015
		Cents	Cents
Loss per share for loss attributable to the owners of First Growth Funds Limited			
Basic loss per share	23	(0.121)	(0.054)
Diluted loss per share	23	(0.121)	(0.054)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

STATEMENT OF FINANCIAL POSITION

As at 30 June 2016

	Note	Consolidated 2016 \$	2015 \$
Assets			
Current Assets			
Cash & cash equivalents		659,483	759,269
Trade & other receivables		36,560	34,816
Deposits for Trading Investments		-	210,000
Trading Investments		244,300	338,828
Total current assets		940,343	1,342,913
Non-current assets			
Investments accounted for using the equity method	1	-	391,088
Total non-current assets		-	391,088
Total assets		940,343	1,734,001
Liabilities			
Current liabilities			
Trade & other payables		125,752	39,439
Borrowings	3	-	800,000
Total current liabilities		125,752	839,439
Total liabilities		125,752	839,439
Net Assets		814,591	894,562
Equity			
Contributed equity	3	54,831,448	54,362,039
Share Option Reserve		296,347	296,347
Accumulated losses		(54,313,204)	(53,763,824)
Total equity		814,591	894,562

The above statement of financial position and other comprehensive income should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2016

	Contributed equity \$	Share Option Reserve \$	Accumulated losses \$	Total equity \$
Consolidated				
Balance at 1 July 2015	54,362,039	296,347	(53,763,824)	894,562
Loss after income tax expense for the year	-	-	(549,380)	(549,380)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(549,380)	(549,380)
<i>Transactions with owners in their capacity as owners:</i>	-	-	-	-
Contributions of equity, net of transaction costs (note 10)	469,409	-	-	469,409
Balance at 30 June 2016	54,831,448	296,347	(54,313,204)	814,591

	Contributed equity \$	Share Option Reserve \$	Accumulated losses \$	Total equity \$
Consolidated				
Balance at 1 July 2014	53,125,154	-	(53,582,202)	(457,048)
Loss after income tax expense for the year	-	-	(181,622)	(181,622)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(181,622)	(181,622)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 10)	1,236,885	296,347	-	1,533,232
Balance at 30 June 2015	54,362,039	296,347	(53,763,824)	894,562

The above statement of changes in equity should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDED
For the year ended 30 June 2016

	Note	Consolidated 2016 \$	2015 \$
Cash flows from operating activities			
Proceeds from trading activities		3,633,023	1,456,800
Payments for trading investments		(4,593,163)	(1,925,177)
Cash receipts / (payments) for operating activities		377,808	(465,760)
Interest received		11,642	16,602
Dividends received		1,500	
Net cash used in operating activities		(569,190)	(917,535)
Cash flows from investing activities		0	
Net cash used in investing activities		0	-
Cash flows from financing activities			
Proceeds from issue of shares		469,404	1,533,232
Net cash from financing activities		469,404	1,533,232
Net increase in cash & cash equivalents		(99,786)	615,697
Cash & cash equivalents at the beginning of the financial year		759,269	143,572
Cash & cash equivalents at the end of the financial year	5	659,483	759,269

The above statement of cash flows should be read in conjunction with the accompanying notes

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 30 June 2016****Note 1. Non-Current assets – investments accounted for using the equity method**

	Consolidated	
	2016	2015
	\$	\$
Investment in Bluefish Technologies	-	391,088

Movements

	Consolidated	
	2016	2015
	\$	\$
Opening Balance	391,088	300,459
Share of profit for the period	56,005	90,629
Disposal of investment in Bluefish Technologies	(447,093)	
	-	391,808

Note 2. Current liabilities – borrowings

	Consolidated	
	2016	2015
	\$	\$
Indemnity loan from Noble	-	-
Loan from shareholders (a)	-	800,000
	-	800,000

Note 3. Equity – contributed

	Consolidated			
	30/06/2016	30/06/2016	30/06/2015	30/06/2015
	No of Ordinary Shares	\$	No of Ordinary Shares	\$
Balance at the beginning of the financial period	446,444,834	54,362,039	248,570,316	53,125,154
05/09/2014 New shares issued at \$0.0001 per share	-	-	28,000,000	2,800
13/02/2015 New shares issued at \$0.01 per share	-	-	152,866,800	1,528,668
13/02/2015 New incentive shares issued \$0.0001 per share	-	-	17,000,000	1,700
12/03/2015 Exercise of listed options	-	-	4,785	41
12/05/2015 Exercise of listed options	-	-	2,933	23
Less costs incurred from capital raising	-	-	-	(296,347)
23.2.2016 Option Conversion	3,051,041	24,409	-	-
31.5.2016 Share Placement	67,424,175	445,000	-	-
Balance at end of Financial Period	516,920,050	54,831,448	446,444,834	54,362,039

Share buy-back

There is no current on-market share buy-back.

Capital risk management

The consolidated entity's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the consolidated entity may return capital to shareholders, issue new shares or sell assets to reduce debt.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current parent entity's share price at the time of the investment.

The capital risk management policy remains unchanged from the 30 June 2015 Annual Report.

Equity – dividends

There were no dividends paid during the current or previous financial year to the owners of First Growth Funds Limited.

	Consolidated	
	2016	2015
	\$	\$
Franking credits available for subsequent financial years based on a tax rate of 30%	6,517	6,517

Note 4. Events occurring after the reporting date

Subsequent to year end the Company conducted a successful capital raise by way of a Share Purchase Plan (SPP) which resulted in the issue of 284,848,485 shares with a total amount raised of \$1,880,000. Each participant in the SPP also received 1 new option to subscribe for an ordinary fully paid share in the Company for every 3 shares issued under the SPP (SPP Bonus Options).

Note 5. Cashflow Reconciliation

	2016	2015
	\$	\$
Reconciliation of the loss after tax to the net cash flows from operations		
Loss after income tax	(549,380)	(181,622)
Non-Cash Items		
Share of profit of associate	(56,005)	(90,629)
Gain on disposal of equity accounted investment	(352,902)	-
Changes in assets and liabilities		
Decrease / (Increase) in trading investments	304,528	(548,828)
Increase in trade and other receivables	(1,744)	(13,109)
Increase /(Decrease) in other payables	86,313	(83,347)
Net cash outflow from operating activities	(569,190)	(917,535)

Note 6. Earnings per share

	Consolidated	
	2016	2015
	\$	\$
<i>Earnings per share from continuing operations</i>		
Loss after income tax	(549,380)	(181,622)
	Number	Number
	2016	2015
Weighted average number of ordinary shares used in calculating basic earnings per share	453,064,860	335,190,649
Weighted average number of ordinary shares used in calculating diluted earnings per share	453,064,860	335,190,649
	Cents	Cents
Basic Loss per share	(0.121)	(0.054)
Diluted Loss per share	(0.121)	(0.054)