

# FORM: Preliminary final report

Name of issuer

**Beroni Group Limited**

ACN or ARBN

Half yearly  
(tick)

Preliminary  
final (tick)

Half year/financial year ended  
(‘Current period’)

606 066 059

✓

Financial year ended 31 December 2017

## For announcement to the market

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

Extracts from this statement for announcement to the market (see note 17).

				\$A,000
Revenue (item 1.1)	Down	38.7%	to	2,676
Profit (loss) for the period (item 1.9)	Down	252.3%	to	(725)
Profit (loss) for the period attributable to members of the parent (item 1.11)	Down	252.3%	to	(725)
<b>Dividends</b>	Current period		Previous corresponding period	
Franking rate applicable:	-		-	
<b>Final dividend</b> (preliminary final report only) (item 10.13-10.14)	-		-	
Amount per security	-		-	
Franked amount per security	-		-	
<b>Interim dividend</b> (Half yearly report only) (item 10.11 – 10.12)				
Amount per security	-		-	
Franked amount per security	-		-	
Short details of any bonus or cash issue or other item(s) of importance not previously released to the market:				
Not applicable				

**Consolidated income statement** *(The figures are not equity accounted)**(see note 3)**(as per paragraphs 81-85 and 88-94 of AASB 101: Presentation of Financial Statements)*

	Current period - \$A'000	Previous corresponding period - \$A'000
1.1 Revenues <i>(item 7.1)</i>	2,676	4,364
1.2 Expenses, excluding finance costs <i>(item 7.2)</i>	3,282	3,725
1.3 Finance costs	17	-
1.4 Share of net profits (losses) of associates and joint ventures <i>(item 15.7)</i>	-	-
1.5 <b>Profit (loss) before income tax</b>	(623)	639
1.6 Income tax expense <i>(see note 4)</i>	102	163
1.7 Profit (loss) from continuing operations	-	-
1.8 Profit (loss) from discontinued operations <i>(item 13.3)</i>	-	-
1.9 <b>Profit (loss) for the period</b>	(725)	476
1.10 Profit (loss) attributable to minority interests	-	-
1.11 <b>Profit (loss) attributable to members of the parent</b>	(725)	476
1.12 Basic earnings per <i>security</i> <i>(item 9.1)</i>	(1.40)	N/A
1.13 Diluted earnings per <i>security</i> <i>(item 9.1)</i>	(1.40)	N/A
1.14 Dividends per <i>security</i> <i>(item 9.1)</i>	-	-

**Comparison of half-year profits***(Preliminary final statement only)*

	Current period - \$A'000	Previous corresponding period - \$A'000
2.1 Consolidated profit (loss) after tax attributable to members reported for the 1st half year <i>(item 1.11 in the half yearly statement)</i>	65	300
2.2 Consolidated profit (loss) after tax attributable to members for the 2nd half year	(790)	176

## Consolidated balance sheet

(See note 5)

(as per paragraphs 68-69 of AASB 101: Financial Statement Presentation)

<b>Current assets</b>		Current period - \$A'000	Previous corresponding period - \$A'000
3.1	Cash and cash equivalents	8,670	2,252
3.2	Trade and other receivables	1,743	1,663
3.3	Inventories	163	90
3.4	Other current assets (provide details if material)	476	246
3.5	<b>Total current assets</b>	11,052	4,251
<b>Non-current assets</b>			
3.6	Available for sale investments	-	-
3.7	Other financial assets	-	64
3.8	Investments in associates	-	-
3.9	Deferred tax assets	47	72
3.10	Exploration and evaluation expenditure capitalised (see para. 71 of AASB 1022 – new standard not yet finalised)	-	-
3.11	Development properties (mining entities)	-	-
3.12	Property, plant and equipment (net)	153	157
3.13	Investment properties	-	-
3.14	Goodwill	-	-
3.15	Other intangible assets	-	-
3.16	Other (provide details if material)	48	-
3.17	<b>Total non-current assets</b>	248	293
3.18	<b>Total assets</b>	11,300	4,544
<b>Current liabilities</b>			
3.19	Trade and other payables	229	1,108
3.20	Short term borrowings	-	1,246
3.21	Current tax payable	93	-
3.22	Short term provisions	-	-
3.23	Current portion of long term borrowings	-	-
3.24	Other current liabilities (provide details if material)	162	35
		484	2,389
3.25	Liabilities directly associated with non-current assets classified as held for sale (para 38 of AASB)	-	-
3.26	<b>Total current liabilities</b>	484	2,389
<b>Non-current liabilities</b>			

	Current period - \$A'000	Previous corresponding period - \$A'000
3.27 Long-term borrowings	-	-
3.28 Deferred tax liabilities	-	-
3.29 Long term provisions	-	-
3.30 Other (provide details if material)	-	-
3.31 <b>Total non-current liabilities</b>	-	-
3.32 <b>Total liabilities</b>	484	2,389
3.33 <b>Net assets</b>	10,816	2,155
<b>Equity</b>		
3.34 Share capital	11,372	2,107
3.35 Other reserves	(8)	(129)
3.36 Retained earnings	(548)	177
Amounts recognised directly in equity relating to non-current assets classified as held for sale		
3.37 <b>Parent interest</b>	-	-
3.38 <b>Minority interest</b>	-	-
3.39 <b>Total equity</b>	10,816	2,155

### Consolidated statement of changes in equity

(as per paragraphs 96-97 of AASB 101: Presentation of Financial Statements)

	Current period – A\$'000	Previous corresponding period – A\$'000
Revenues recognised directly in equity:	-	-
Expenses recognised directly in equity:	-	-
<b>4.1 Net income recognised directly in equity</b>	-	-
<b>4.2 Profit for the period</b>	(725)	476
<b>4.3 Total recognised income and expense for the period</b>		
Attributable to:		
4.4 Members of the parent	(725)	476
4.5 Minority interest	-	-
Effect of changes in accounting policy (as per AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors):		

4.6	Members of the parent entity	-	-
4.7	Minority interest	-	-

### Consolidated statement of cash flows

(See note 6)

(as per AASB 107: Cash Flow Statements)

		Current period - \$A'000	Previous Corresponding period - \$A'000
	<b>Cash flows related to operating activities</b>		
5.1	Receipts from customers	2,013	6,201
5.2	Payments to suppliers and employees	(4,084)	(4,610)
5.3	Interest and other costs of finance paid	(17)	(70)
5.4	Income taxes paid	(73)	(64)
5.5	Other – receipts from government	366	-
5.6	<b>Net cash generated from/(used in) operating activities</b>	(1,795)	1,527
	<b>Cash flows related to investing activities</b>		
5.7	Payments for purchases of property, plant and equipment	(32)	(136)
5.8	Proceeds from sale of property, plant and equipment	-	-
5.9	Payment for purchases of equity investments	-	-
5.10	Proceeds from sale of equity investments	-	-
5.11	Loans to other entities	-	-
5.12	Loans repaid by other entities	-	-
5.13	Interest and other items of similar nature received	19	4
5.14	Dividends received	-	-
5.15	Other (provide details if material)	(1)	-
5.16	<b>Net cash used in investing activities</b>	(14)	(132)
	<b>Cash flows related to financing activities</b>		
5.17	Proceeds from issues of securities (shares, options, etc.)	7,832	103
5.18	Proceeds from borrowings	197	-
5.19	Repayment of borrowings	-	(16)
5.20	Dividends paid	-	-
5.21	Other (provide details if material)	-	-
5.22	<b>Net cash provided by financing activities</b>	8,029	87
	<b>Net increase in cash and cash equivalents</b>	6,220	1,482

5.23	Cash at beginning of period (see <i>Reconciliations of cash</i> )	2,252	843
5.24	Exchange rate adjustments to item 5.23	198	(73)
5.25	<b>Cash at end of period</b> (see <i>Reconciliation of cash</i> )	8,670	2,252

### Reconciliation of cash provided by operating activities to profit or loss

(as per paragraph Aus20.1 of AASB 107: Cash Flow Statements)

	Current period \$A'000	Previous Corresponding period \$A'000
6.1 <b>Profit</b> (item 1.9)	(725)	476
Adjustments for:		
6.2 Depreciation	45	17
6.3 Amortisation	-	-
6.4 Interest income	(19)	
6.5 Increase/decrease in receivables	(278)	(563)
6.6 Increase/decrease in payables	(920)	974
6.7 Increase/decrease in provisions	290	-
6.8 Increase/decrease in income tax payable	94	-
6.9 Increase/decrease in other assets	(282)	623
6.10 <b>Net cash from operating activities</b> (item 5.6)	(1,795)	1,527

## **Notes to the financial statements**

### **Details of revenues and expenses**

(see note 16)

(Where items of income and expense are material, disclose nature and amount below in accordance with paragraphs 86-87 of AASB 101: Presentation of Financial Statements)

		Current period - \$A'000	Previous corresponding period - \$A'000
	Revenue		
	Services and commissions	2,291	4,360
	Interest	19	4
	Government subsidies	366	-
7.1	<b>Total Revenue</b>	<b>2,676</b>	<b>4,364</b>
	Expenses		
	Employee benefits	557	421
	Depreciation and amortisation	69	17
	Rental	257	122
	IPO & dual listing expenses	530	847
	Others	1,869	2,318
7.2	<b>Total Expenses</b>	<b>3,282</b>	<b>3,725</b>
	<b>Profit (loss) before tax</b>	<b>(623)</b>	<b>639</b>

### **Ratios**

		Current period	Previous corresponding period
	<b>Profit (loss) before tax / revenue</b>	<b>(23.3%)</b>	<b>14.7%</b>
8.1	Consolidated profit (loss) before tax (item 1.5) as a percentage of revenue (item 1.1)		
	<b>Profit after tax / equity interests</b>	<b>(6.7%)</b>	<b>22.1%</b>
8.2	Consolidated profit (loss) after tax attributable to members (item 1.11) as a percentage of equity (similarly attributable) at the end of the period (item 3.37)		

## Earnings per Security

- 9.1 Provide details of basic and fully diluted EPS in accordance with paragraph 70 and Aus 70.1 of AASB 133: Earnings per Share below:

Basic earnings per share amounts are calculated by dividing profit after income tax by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing profit after income tax by the weighted average number of ordinary share outstanding during the year (adjusted for the effects of any dilutive options or preference shares).

The following reflects the income and share data used in the basic and diluted earnings per share computations;

Profit (loss) after income tax expense	(\$725,069)	N/A
Weighted average number of ordinary shares for basic and diluted earnings per share	51,907,422	N/A

## Dividends

- 10.1 Date the dividend is payable

N/A

- 10.2 Record date to determine entitlements to the dividend (i.e. on the basis of registrable transfers received up to 5.00 pm if paper based, or by 'End of Day' if a proper ASTC/CHESS transfer)

N/A

- 10.3 If it is a final dividend, has it been declared? N/A

*(Preliminary final report only)*

- 10.4 The *dividend or distribution plans* shown below are in operation.

Not applicable

The last date(s) for receipt of election notices to the  
*dividend or distribution plans*

Not applicable

- 10.5 Any other disclosures in relation to *dividends or distributions*

Not applicable



**Dividends paid or provided for on all securities***(as per paragraph Aus126.4 AASB 101: Presentation of Financial Statements)*

	Current period - \$A'000	Previous corresponding period - \$A'000	Franking rate applicable
<b>Dividends paid or provided for during the reporting period</b>			
10.6 Current year interim	-	-	-
10.7 Franked dividends			
10.8 Previous year final	-	-	-
10.9 Franked dividends			
<b>Dividends proposed and not recognised as a liability</b>			
10.10 Franked dividends	-		-

**Dividends per security***(as per paragraph Aus126.4 of AASB 101: Presentation of Financial Statements)*

	Current year	Previous year	Franking rate applicable
<b>Dividends paid or provided for during the reporting period</b>			
10.11 Current year interim	-	-	-
10.12 Franked dividends – cents per share			
10.13 Previous year final			
10.14 Franked dividends – cents per share	-	-	-
<b>Dividends proposed and not recognised as a liability</b>			
10.15 Franked dividends – cents per share	-		-

**Exploration and evaluation expenditure capitalised**

Not applicable

**Development properties**

Not applicable

**Discontinued Operations**

Not applicable

**Movements in Equity***(as per paragraph 97 of AASB 101: Financial Statement Presentation)*

	<b>Number issued</b>	<b>Number listed</b>	<b>Paid-up value (cents)</b>	<b>Current period – A\$'000</b>	<b>Previous corresponding period – A\$'000</b>
<b>14.1 Preference securities</b> <i>(description)</i>	-	-	-	-	-
14.2 Balance at start of period					
14.3 a) Increases through issues	-	-	-	-	-
14.4 a) Decreases through returns of capital, buybacks etc.	-	-	-	-	-
14.5 Balance at end of period	-	-	-	-	-
<b>14.6 Ordinary securities</b> <i>(description)</i>	-	-	-	-	-
14.7 Balance at start of period	37,120,288	37,120,288	-	2,107	2,004
14.8 a) Increases through issues	23,057,395	23,057,395	-	9,265	103
14.9 b) Decreases through returns of capital, buybacks etc.					
14.10 Balance at end of period	60,177,683	60,177,683	-	11,372	2,107
<b>14.11 Convertible Debt Securities</b> <i>(description &amp; conversion</i>	-	-	-	-	-

<i>factor)</i>					
14.12 Balance at start of period	-	-	-	-	-
14.13 a) Increases through issues	-	-	-	-	-
14.14 b) Decreases through maturity, converted.	-	-	-	-	-
14.15 Balance at end of period	-	-	-	-	-
	<b>Number issued</b>	<b>Number listed</b>	<b>Paid-up value (cents)</b>	<b>Current period – A\$'000</b>	<b>Previous corresponding period – A\$'000</b>
<b>14.16 Options</b>	-	-	-	-	-
<i>(description &amp; conversion factor)</i>					
14.17 Balance at start of period	-	-	-	-	-
14.18 Issued during period	-	-	-	-	-
14.19 Exercised during period	-	-	-	-	-
14.20 Expired during period	-	-	-	-	-
14.21 Balance at end of period	-	-	-	-	-
<b>14.22 Debentures</b>	-	-	-	-	-
<i>(description)</i>					
14.23 Balance at start of period	-	-	-	-	-
14.24 a) Increases through issues	-	-	-	-	-
14.25 b) Decreases through maturity, converted	-	-	-	-	-
14.26 Balance at end of period	-	-	-	-	-
<b>14.27 Unsecured Notes</b>	-	-	-	-	-
<i>(description)</i>					
14.28 Balance at start of period	-	-	-	-	-
14.29 a) Increases through issues	-	-	-	-	-

14.30	b) Decreases through maturity, converted	-	-	-	-	-
14.31	Balance at end of period	-	-	-	-	-
14.32	<b>Total Securities</b>	-	-	-	-	-

		Current period – A\$'000	Previous corresponding period – A\$'000
<b>Reserves</b>			
14.33	Balance at start of period	(130)	(23)
14.34	Transfers to/from reserves	122	(107)
14.35	Total for the period	122	(107)
14.36	Balance at end of period	(8)	(130)
14.37	<b>Total reserves</b>	(8)	(130)
<b>Retained earnings</b>			
14.38	<b>Balance at start of period</b>	177	(299)
14.39	Changes in accounting policy	-	-
14.40	Restated balance	-	-
14.41	Profit for the balance	-	-
14.42	Total for the period	(725)	476
14.43	Dividends	-	-
14.44	<b>Balance at end of period</b>	(548)	177

#### **Details of aggregate share of profits (losses) of associates and joint venture entities**

Not applicable

#### **Control gained over entities having material effect**

Not applicable

#### **Loss of control of entities having material effect**

Not applicable

#### **Material interests in entities which are not controlled entities**

Not applicable

## Reports for industry and geographical segments

Not applicable

## NTA Backing

(see note 7)

20.1	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	\$0.18	\$0.06

## Non-cash financing and investing activities

*Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.*

21.1	Not applicable
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## International Financial Reporting Standards

*Under paragraph 39 of AASB 1: First –time Adoption of Australian Equivalents to International Financial Reporting Standards, an entity's first Australian-equivalents-to-IFRS's financial report shall include reconciliations of its equity and profit or loss under previous GAAP to its equity and profit or loss under Australian equivalents to IFRS's. See IG63 in the appendix to AASB 1 for guidance.*

22.1	Not applicable
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*Under paragraph 4.2 of AASB 1047: Disclosing the Impacts of Adopting Australian Equivalents to International Financial Reporting Standards, an entity must disclose any known or reliably estimable information about the impacts on the financial report had it been prepared using the Australian equivalents to IFRSs or if the aforementioned impacts are not known or reliably estimable, a statement to that effect.*

22.2	Not applicable
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## Comments by directors

Comments on the following matters are required by the Exchange or, in relation to the half yearly statement, by AASB 134: Interim Financial Reporting. The comments do not take the place of the directors' report and statement (as required by the Corporations Act) but may be incorporated into the directors' report and statement. For both half yearly and preliminary final statements, if there are no comments in a section, state NIL. If there is insufficient space in comment, attach notes to this statement.

## Basis of accounts preparation

If this statement is a half yearly statement, it is a general purpose financial report prepared in accordance with the listing rules and AASB 134: Interim Financial Reporting. It should be read in conjunction with the last annual report and any announcements to the market made by the issuer during the period. This report does not include all notes of the type normally included in an annual financial report.

*A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible). In a half yearly report, provide explanatory comments about any seasonal or irregular factors affecting operations (as per paragraphs 16(b), 16(b) and Aus 16.1 of AASB 134: Interim Financial Reporting)*

The Company was listed on the Open Market of the Frankfurt Stock Exchange on 19 January 2018

Any other factors which have affected the results in the period, or which are likely to affect results in the future, including those where the effect could not be quantified.

Not applicable

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

The Franking Credit balance as at 31 December 2017 was N/A

The Board will determine the ability of the Company to pay dividends in the future on an annual basis.

Changes in accounting policies, estimation methods and measurement bases since the last annual report are disclosed as follows.

*(Disclose changes in the half yearly statement in accordance with paragraph 16(a) of AASB 134: Interim Financial Reporting. Disclose changes in the preliminary final statement in accordance with paragraphs 28-29 of 108: Accounting Policies, Changes in Accounting Estimates and Errors.)*

Not applicable

An issuer shall explain how the transition from previous GAAP to Australian equivalents to IFRS' affected its reported financial position, financial performance and cash flows. *(as per paragraph 38 of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards)*

Not applicable

Revisions in estimates of amounts reported in previous periods. For half yearly reports the nature and amount of revisions in estimates of amounts reported in previous annual reports if those revisions have a material effect in this half year *(as per paragraph 16(d) of AASB 134: Interim Financial Reporting)*

Not applicable

Changes in contingent liabilities or assets. For half yearly reports, changes in contingent liabilities and contingent assets since the last annual report *(as per paragraph 16(j) of AASB 134: Interim Financial Reporting)*

Not applicable

The nature and amount of items affecting assets, liabilities, equity, profit or loss, or cash flows that are unusual because of their nature, size or incidence *(as per paragraph 16(c) of AASB 134: Interim Financial Reporting)*

Not applicable

Effect of changes in the composition of the entity during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinued operations *(as per paragraph 16(i) of AASB 134: Interim Financial Reporting)*

Not applicable

**Annual meeting***(Preliminary final statement only)*

The annual meeting will be held as follows:

Place

Level 36 Gateway

1 Macquarie Place, Sydney NSW 2000

Date

To Be Determined

Time

To Be Determined

Approximate date the annual report will be available

30 April 2018

**Compliance statement**

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the *Corporations Act* or other standards acceptable to the Exchange (see note 13).

Identify other standards used

Not applicable

2. This statement, and the financial statements under the *Corporations Act* (if separate), use the same accounting policies.

3. This statement does give a true and fair view of the matters disclosed (see note 2).

4. This statement is based on financial statements to which one of the following applies:

☐ The financial statements have been audited.

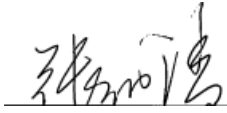
☐ The financial statements have been subject to review by a registered auditor (or overseas equivalent).

☒ The financial statements are in the process of being audited or subject to review.

☐ The financial statements have *not* yet been audited or reviewed.

5. If the accounts have been or are being audited or subject to review and the audit report is not attached, details of any qualifications will follow immediately they are available.

6. The *issuer* has a formally constituted audit committee.

Sign here:   
Chairman

Date: 16 March 2018

Print name: Mr. **Boqing Zhang**