

Appendix 4D
Half-year report
Period ended 31 December 2012

Name of Entity
JV GLOBAL LTD
ACN 009 142 125

(ASX code: JVG)

1 Financial Year ended (current period) 31 December 2012
Financial Year ended (previous period) 31 December 2011

2 Results for announcement to the market

		Change %	Amount of Change \$	\$
2.1 Revenue	up	1255	565,037	565,037
2.2 Loss after Tax	down	186	241,694	130,172
2.3 Net loss for the period attributable to Members	down	186	241,694	130,172

2.4 Dividends

Dividends	Amount per Security	Franked amount per security
Final Dividend.	Nil	Nil
Interim Dividend	Nil	Nil
Previous Corresponding Period	Nil	Nil

2.5 Record date for determining entitlement to the dividend

Not Applicable

2.6 Brief explanation of figure reported above to enable the figures to be understood.

An increase in revenue in the half year assisted in driving the Company's performance during the period, however the impairment on the Company's held-for-sale investments and interest payments returned a loss for the period.

3 Net tangible asset per security.

Reporting period 0.21c
Previous corresponding period (0.17)c

4 Gain or loss of control of entities

Not Applicable

5 Details of dividends

Not Applicable

6 Details of dividend reinvestment plans

Not Applicable

7 Details of associates & joint ventures

	<u>31 December 2012</u>	<u>31 December 2011</u>
Arabian profile Global LLC	46%	46%
Sharus Steel Products Pvt Ltd	40%	40%

8 Foreign entities

Not applicable

9 Audit/review status

The review of the half-year financial statements has been completed by Rothsay. The half-year financial statements are not subject to a review dispute or qualification.



Company Secretary
Dated 28 February 2013

JV Global Ltd

A.B.N. 80 009 142 125

And Controlled Entities

**INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER, 2012**

JV Global Ltd ABN 80 009 142 125 and Controlled Entity

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JV Global Ltd ABN 80 009 142 125 and Controlled Entity

DIRECTORS' REPORT

Your directors submit the financial report of the consolidated group for the half year ended 31 December 2012.

Directors

The names of directors who held office during and since the end of the half-year

Mr Collin Vost	Chairman/Managing Director	(Appointed 29 May 2009)
Mr Justin Vost	Non-Executive Director	(Appointed 19 April 2011)
Mr Timothy Clark	Non Executive Director	(Appointed 6 July 2011)

Review of Operations

A review of the operations of the Group for the half-year ended 31 December is as follows:

JV Global (JVG) is extremely pleased with the speed of the sale and the price received on the first half of its joint venture, involving Steel Framing in conjunction with its Investors and Shareholders.

The second half of the venture is now under construction involving an increased supply of Steel Framing and is expected to be sold by August 2013, resulting in healthy profits for JVG.

In addition JVG, together with support of its Investors, shareholders and our very supportive bank, have acquired a second project involving an expected 50% increase of saleable products compared to the first venture. This second project will require a substantially increased use of Steel Framing utilising JVG's past knowledge, experience and contacts.

Once again, based on current market conditions and prices, JVG should anticipate a healthy profit on the sale of the new products from this second venture.

It is expected that JVG could commence its new construction methods and arrangements with our Steel Framing Chinese associates in this second project and extensively more so over the next 1 – 2 years.

JVG is continuing discussions with its joint venture partner in India to divest the Company's interest in that joint venture so that the Company can utilise the funds in Western Australia where it is currently enjoying successful and profitable operations as outlined above.

The JVG Board continues to assess and review various opportunities offered to it in a number of sectors which may add value for its shareholders. The Board is expanding its endeavours to seek out and assess additional projects in its current activities to ensure a full book of orders and supply of products to the market into the future.

Auditor's Declaration

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* is set out on page 4 for the half-year ended 31 December 2012.

This report is signed in accordance with a resolution of the Board of Directors:



Collin Vost
Managing Director and Chairman
Dated: 28 February 2013

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Phone (08) 6364 5076 www.rothsay.com.au

The Directors
JV Global Ltd
PO Box 190
South Perth WA 6951

Dear Sirs

In accordance with Section 307C of the Corporations Act 2001 (the "Act") I hereby declare that to the best of my knowledge and belief there have been:

- i) no contraventions of the auditor independence requirements of the Act in relation to the audit review of the 31 December 2012 interim financial statements; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Graham Swan (Lead auditor)

Rothsay Chartered Accountants

Dated 28th February 2013



Chartered Accountants

Liability limited by the Accountants Scheme, approved
under the Professional Standards Act 1994 (NSW).

JV Global Ltd ABN 80 009 142 125 and Controlled Entity
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF-YEAR
ENDED 31 DECEMBER 2012

	Note	Consolidated Group	
		31 December 2012	31 December 2011
Proceeds from sales		565,037	-
Interest income	2	917	1,889
Refunds received		3,138	-
		569,092	1,889
Raw material & consumables used		(476,383)	-
Employee benefits expense		(36,000)	(34,000)
Finance costs		(44,306)	(2,128)
Occupancy		(22,500)	(19,500)
Administration expenses		(54,232)	(54,189)
Travel		(7,238)	(3,527)
Impairment of loan to subsidiaries		-	(235,287)
Fair value adjustment		(51,550)	(15,673)
Other		(7,055)	(9,451)
		(130,172)	(371,866)
Loss from ordinary activities before related Income Tax benefit		(130,172)	(371,866)
Income tax benefit relating to ordinary activities		-	-
		-	-
Loss from ordinary activities after related Income Tax benefit		(130,172)	(371,866)
Other comprehensive income		-	-
		-	-
Total comprehensive income		(130,172)	(371,866)
Earnings per share attributable to the ordinary equity holders of the company			
- Basic		(0.05)c	(0.14)
- Diluted		(0.05)c	(0.14)

The accompanying notes form part of these financial statements.

JV Global Ltd ABN 80 009 142 125 and Controlled Entity
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2012

	Note	Consolidated Group	
		As at 31 December 2012	As at 30 June 2012
Current Assets			
Cash and cash equivalents		170,468	56,289
Inventories		374,460	686,406
Other financial assets		4,825	4,825
Financial assets		48,000	99,550
Total Current Assets		597,753	847,070
Total Assets		597,753	847,070
Current Liabilities			
Trade and other payables		60,993	38,628
Financial liabilities	3	1,226,064	1,367,574
Total Current Liabilities		1,287,057	1,406,202
Total Liabilities		1,287,057	1,406,202
Net Deficiency		(689,304)	(559,132)
Equity			
Issued capital		22,718,332	22,718,332
Reserves		20,481	20,481
Accumulated losses		(23,428,117)	(23,297,945)
Total Equity		(689,304)	(559,132)

The accompanying notes form part of these financial statements.

JV Global Ltd ABN 80 009 142 125 and Controlled Entity
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR
ENDED 31 DECEMBER 2012

Consolidated Group	\$	\$	\$	\$	\$
	Share Capital				
	Ordinary	Preference	Share Option Reserve	Accumulated Losses	Total
Balance at 1.7.2011	21,029,832	-	440,481	(23,262,426)	(1,792,113)
Total comprehensive income	-	-	-	(371,866)	(371,866)
Sub-total	21,029,832	-	440,481	(23,634,292)	(2,163,979)
Share issue during the period	168,500	1,520,000	-	-	1,688,500
Share issue costs	-	-	-	-	-
Option expired	-	-	(420,000)	420,000	-
Balance at 31.12.2011	21,198,332	1,520,000	20,481	(23,214,292)	(475,479)
Balance at 1.7.2012	21,198,332	1,520,000	20,481	(23,297,945)	(559,132)
Total comprehensive income	-	-	-	(130,172)	(130,172)
Sub-total					
Share issued during the period	-	-	-	-	-
Share issue costs	-	-	-	-	-
Option expired	-	-	-	-	-
Balance at 31.12.2012	21,198,332	1,520,000	20,481	(23,428,117)	(689,304)

The accompanying notes form part of these financial statements.

JV Global Ltd ABN 80 009 142 125 and Controlled Entity
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2012

	Consolidated Group	
	31 Dec 2012	31 Dec 2011
Cash Flow from Operating Activities		
Cash receipts in the course of operations	565,578	-
Payments to suppliers and employees	(266,500)	(186,832)
Interests paid	(44,306)	(2,128)
Net cash flows from (used in) operating activities	<u>254,772</u>	<u>(188,960)</u>
 Cash Flow from Investing Activities		
Interest received	917	1,889
Purchase of investment	-	(73,673)
Advances to associates	-	(240,112)
Net cash flows from (used in) investing activities	<u>917</u>	<u>(311,896)</u>
 Cash Flow from Financing Activities		
Proceeds from issue of shares	-	-
Costs of share issue	-	-
Proceeds from borrowings	-	603,574
Repayment of borrowings	(141,510)	-
Net cash flows from financing activities	<u>(141,510)</u>	<u>603,574</u>
 Net increase (decrease) in cash and cash equivalents	 114,179	 102,718
Cash and cash equivalents at the beginning of the period	<u>56,289</u>	<u>3,991</u>
Cash and cash equivalents at the end of the period	<u>170,468</u>	<u>106,709</u>
 Reconciliation of Cash balance		
Cash and cash equivalents	<u>170,468</u>	<u>106,709</u>
Cash balance	<u>170,468</u>	<u>106,709</u>

The accompanying notes form part of these financial statements.

JV Global Ltd ABN 80 009 142 125 and Controlled Entity
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR
ENDED 31 DECEMBER 2012

Note 1: Basis of Preparation

This general purpose financial report for the interim half-year reporting period ended 31 December 2012 has been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2012 and any public announcements made by JV Global Limited during the interim period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

Adoption of new and revised Accounting Standards

In the half-year ended 31 December 2012, the Group has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2012.

It has been determined by the Group that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to Group accounting policies.

Accounting Policies

Revenue Recognition

Dividends received from a subsidiary, joint venture or associate shall be recognised as dividend revenue in the profit or loss irrespective of whether such dividends may have been paid out of pre-acquisition profits. Previously, such dividends were treated as a return of capital invested. Such dividends may be an indicator of impairment where the carrying amount of the investment exceeds the consolidated net assets relating to that investment or where the dividend exceeds the total comprehensive income of the respective investee in the period the dividend is declared.

Impairment

At each reporting date, the Group assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the Statement of Comprehensive Income.

Goodwill

Goodwill and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities at date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Going Concern

The group has reported an operating loss for the half-year of \$130,172 (31 December 2011: \$371,866). The directors have instituted measures to preserve cash and successfully secured additional finance from external parties to fund current projects. The directors consider the going concern assumption appropriate for the following reasons:

- There is pre-emptive support from major shareholders for a capital raising program;
- The Board continues to receive approaches from numerous parties with ventures within and outside of the existing business sector seeking to either merge or become involved with the parent company.

The directors have concluded that the combination of these circumstances represent a material uncertainty that casts doubt upon the Consolidated Entity's ability to continue as a going concern and whether it will realise its

JV Global Ltd ABN 80 009 142 125 and Controlled Entity
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR
ENDED 31 DECEMBER 2012

assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The directors continued to seek opportunities for the Group and the Board the directors have a reasonable expectation that the group and the company have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the interim report and accounts.

Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the interim financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

JV Global Ltd ABN 80 009 142 125 and Controlled Entity
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR
ENDED 31 DECEMBER 2012

Note	Consolidated Group	
	31 December 2012	31 December 2011
	\$	\$
NOTE 2: Loss for the Period		
Interest revenues		
- other persons	917	1,889
	917	1,889
	31 December 2012	30 June 2012
	\$	\$
NOTE 3: Financial Liabilities		
Amounts payable to:		
Director related entities	64	574
Bank Loan	151,000	187,000
Borrowings unsecured	1,075,000	1,180,000
	1,226,064	1,367,574

Borrowings from Director related entities comprises monies received from persons holding Directorships with the Consolidated Entity during the last two financial years.

Bank Loan:

In October 2011, JV Global Ltd entered in a loan arrangement with it bankers to repay the overdraft of the subsidiary placed into voluntary administration in July 2010. The bank advanced \$235,000. The term of the loan are repayments at \$6,000 per month principal plus interest at 11.25%, charged monthly on the outstanding balance, with a balloon payment in October 2013 for the balance.

Borrowings unsecured:

On 23 July 2011, the Company arranged a loan facility from an ASX listed company of which the company's directors Mr Collin Vost and Mr Justin Vost are also directors. The lender has the option to secure the loan but has not done so to date. Interest is at the rate of 5.5%pa or the equivalent of the National Australia Bank 90 day term deposit rate whichever is the lesser, with a cap of 7% for the exposure period and loan period, plus a profit on each property venture as mutually agreed between the parties. These funds have been used to fund real estate property and additional working capital.

JV Global Ltd ABN 80 009 142 125 and Controlled Entity
NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR
ENDED 31 DECEMBER 2012

NOTE 4: Operating Segments

Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of product category and service offerings since the diversifications of the Group's operations inherently have notably different risk profiles and performance assessment criteria. Operating segments are therefore determined on this basis.

Reportable segment disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and also similar with respect to the following:

- The product sold and/or services provided by the segment;
- The manufacturing process;
- The type or class of customer for the product or service
- The distribution method; and
- External regulatory requirements

NOTE 5: Contingent Liabilities

There has been no change in contingent liabilities since the end of the last annual reporting period.

NOTE 6: Event Subsequent to Balance Date

There are no matters or circumstances that have arisen since the end of the half-year which significantly affect or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

JV Global Ltd ABN 80 009 142 125 and Controlled Entity
DIRECTORS' DECLARATION

The directors of JV Global Limited (the company) declare that:

1. The accompanying financial statements and notes:
 - (a) comply with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations; and
 - (b) give a true and fair view of the economic entity's financial position as at 31 December 2012 and of its performance for the half-year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Collin Vost
Managing Director and Chairman
Dated: 28 February 2013



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Independent Review Report to the Members of JV Global Limited

The financial report and directors' responsibility

The interim consolidated financial report comprises the statement of financial position, statement of comprehensive income, statement of changes in equity, cashflow statement, accompanying notes to the financial statements, and the directors' declaration for JV Global Limited for the half-year ended 31 December 2012.

The Company's directors are responsible for the preparation and fair presentation of the consolidated financial report in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Review approach

We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the interim consolidated financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated financial position as at 31 December 2012 and the performance for the half year ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of JV Global Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

Independence

In conducting our review we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim consolidated financial report of JV Global Limited is not in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the consolidated financial position as at 31 December 2012 and of the performance for the half-year ended on that date; and
- complying with Australian Accounting Standard AASB134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.



Chartered Accountants

Liability limited by the Accountants Scheme, approved
under the Professional Standards Act 1994 (NSW).



Material uncertainty regarding continuation as a going concern

Without qualifying our conclusion, we draw attention to Note 1 in the financial statements wherein the Director's conclude that there is a material uncertainty that the consolidated entity has the ability to continue as a going concern and the ability therefore to realise its assets and extinguish its liabilities in the ordinary course of business and at the amounts stated in the financial statements.

Rothsay

Graham Swan
Partner

Dated 28th February 2012