

**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 2017.

Directors

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

Alvin Phua
Raphael Tham
Yano Lim
Howard Shi (resigned 19 October 2016)

Review of Operations

Summary

For the year ended 30 June 2017, the group reports a net profit before tax of \$672K compared with last year’s reported loss of \$755K. This represents a 189% improvement when compared to last year’s reported loss of \$755K.

The Profit for the year attributable to members of the parent entity was \$672K representing a 222% increase when compared to last year’s reported loss of \$552K. This amount includes other income of \$1.78M from debt restructuring and foreign exchange gains and losses.

EBITDA profit for the year was \$1.11M compared to an EBITDA loss of \$8K the previous year.

Revenues from ordinary activities in the financial year ended 30 June 2017 were \$4.06M compared to \$3.07M in the financial year ended 30 June 2016. Revenues in the IT&T segment increased significantly year on year from nil revenue in the financial year ended 30 June 2016 to \$2.4M in revenues for the financial year ended 30 June 2017. This was due to the first sale of Wimobilize’s Big Data solution with our local partner Shanghai Huahu Information Technology Co Ltd (“Shanghai Huahu”).

For the year ended 30 June 2017, sales revenue generated from the Asian Business Division contributed to 40.4% of total revenue for the group (30 June 2016: 98%) contributing to the largest decline. This was due in part to the austerity drive in China, one of our key markets affecting our wine sales. The group is looking at strengthening its distribution network and expanding its focus in other markets in Asia.

In 2016, Byte Power Pte Ltd (“Byte Power Singapore”) signed an Exclusive Distribution Agreement with Wimobilize Singapore Pte Ltd (“Wimobilize”) an IT company specializing in the Big Data Service Platform for Australia, New Zealand, Hong Kong, China, Taiwan and Macau. On 31st December 2016, Byte Power (Hong Kong) Pty Ltd signed up its first Big Data customer from Shanghai Huahu.

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 grow from \$130.1 billion in 2016 to more than \$203 billion in 2020, at a compound annual growth rate (CAGR) of 11.7%. The Group is actively pursuing new Big Data opportunities and on the development and deployment of its customer in China.

The Group also entered into a subscription agreement with Singapore based Soar Labs Pte Ltd (“Soarlabs”) where Soarlabs were issued new shares in Byte Power Pty Ltd for a 49% stake. Consideration for these shares was US\$100K and \$4.9M in Soar coins. Pursuant to this subscription agreement, the Group will be working with Soarlabs to set up a cryptocurrency exchange in the state of Queensland. Although the Group recognised an investment gain of AUD\$14.5M based on the value of Soar coins as at 30 June 2017, it should be acknowledged that there is significant price volatility in crypto-currencies including the price of Soar coins which can cause material fluctuations to the carrying value of the coins, and limitations in the ability to liquidate the coins to cash and cash equivalents.

Comments on the Group's operations and results

Detailed results are as follows:

Year ended 30 June 2017	2017 \$'000	2016 \$'000	% change
Revenue from ordinary activities	4,059	3,073	32%
EBITDA	1,113	(8)	
Impairment			
Depreciation/Amortisation	(20)	(30)	(33%)
EBIT	1,093	(38)	
Financial costs	(421)	(514)	(18%)
Operating profit/(loss) before income tax	672	(552)	222%
Income tax expense	-	-	
Net profit/(loss)	672	(552)	222%

Business Unit Results are set out below:

	Revenues		Results	
	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Segment:				
Power Management	19	37	(7)	(48)
IT&T	2,401	-	1,478	(88)
Asia Business Division	1,639	3,036	(700)	269
Other	-	-	(99)	(685)
	4,059	3,173		(552)
Income tax expense			-	-
Profit for the year			672	(552)

Outlook

The Group continues to develop strategic partnerships and further strengthen its sales and distribution channels in Asia through its Asian Business Division. Continual efforts are put into building up the company profile and management team.

In the IT&T Division, the Group is exploring new opportunities to build this division. The new partnerships with Wimobilize and Soarlabs will propel the Group into the new and emerging technologies in Big Data and Crypto currency. More importantly, it will provide new revenue opportunities and capabilities for the Group.

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



Alvin Phua
Chairman & CEO
Brisbane, 31 August 2017

Appendix 4E

Preliminary Final Report

Results for announcement to the market
for the year ended 30 June 2017

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 2017

Full year ended ('previous period')

30 June 2016

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	4,059,137	3,072,999	986,138	32
2.2 Profit (loss) from ordinary activities after tax attributable to members	671,854	(754,748)	1,426,602	189
2.3 Net profit (loss) for the period attributable to members	671,854	(551,789)	1,223,643	222
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	(0.19)	(0.25)
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)	Not applicable
Date control gained	
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)	Not applicable
Date control lost	
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).	Nil

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 2017 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)

Yano Lim

Date: 31-Aug-17

BYTE POWER GROUP LIMITED
ABN 80 009 268 571

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Note	30 JUNE 2017 AS	30 JUNE 2016 AS
Revenue			
Revenue from continuing activities	3	4,059,137	3,072,999
Cost of goods sold		(2,941,882)	(1,838,899)
Gross Profit		<u>1,117,256</u>	<u>1,234,100</u>
Other income / (expense)	3	1,776,444	(109,741)
Depreciation and amortisation expenses		(20,146)	(29,975)
Finance cost expenses		(420,635)	(513,921)
Salaries and employee benefits expenses		(565,035)	(607,093)
Directors' fees		(98,552)	(107,302)
Rent and outgoings		(68,711)	(66,635)
Travel, accommodation and entertainment		(130,739)	(147,705)
Consultants / Professional fees		(151,047)	(137,600)
Other expenses from ordinary activities	3	(766,982)	(268,666)
Profit / (Loss) before related income tax		671,853	(754,536)
Income tax expense/(benefit)		-	212
Net Profit / (Loss) for the year		<u>671,854</u>	<u>(754,748)</u>
Profit / (loss) from discontinued operations		-	202,959
Profit / (Loss) for the year attributable to members of the parent entity		<u>671,854</u>	<u>(551,789)</u>
Other comprehensive income			
Exchange differences arising on translation of foreign operations		(682)	392
Asset revaluation of Cryptocurrency		14,513,369	-
Income tax relating to components of other comprehensive income		-	-
Total other comprehensive income for the period, net of tax		<u>14,512,687</u>	<u>392</u>
		<u>15,184,541</u>	<u>(551,397)</u>
Total comprehensive income attributable to:			
Owners of Byte Power Group Limited		10,404,870	(551,397)
Non-controlling interests		4,779,671	-
		<u>15,184,541</u>	<u>(551,397)</u>
From continuing and discontinued operations			
		cents per share	cents per share
Basic earnings per share	6	0.030	0.009
Diluted earnings per share	6	0.030	0.009
From continuing operations			
Basic earnings per share	6	0.030	(0.034)
Diluted earnings per share	6	0.030	(0.034)
From discontinued operations			
Basic earnings per share	6	-	0.009
Diluted earnings per share	6	-	0.009

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 2017

	Note	30 JUNE 2017 A\$	30 JUNE 2016 A\$
CURRENT ASSETS			
Cash and cash equivalents	9	19,221	11,790
Receivables		4,531,036	2,587,369
Inventories		100,578	84,633
Intangible assets - Cryptocurrency	10	21,409,561	-
Other		20,834	9,324
TOTAL CURRENT ASSETS		26,081,230	2,693,116
NON-CURRENT ASSETS			
Property, plant and equipment		3,418	118,093
Other		9,350	9,350
TOTAL NON-CURRENT ASSETS		12,769	127,443
TOTAL ASSETS		26,093,999	2,820,559
CURRENT LIABILITIES			
Payables	11	3,951,064	3,671,397
Convertible loans		-	337,997
Related Party Payables	13	2,159,013	1,750,748
Provisions		281,294	250,259
Borrowings		-	130,176
TOTAL CURRENT LIABILITIES		6,391,371	6,140,577
NON-CURRENT LIABILITIES			
Convertible loans		321,459	253,784
Related Party Payables	14	151,004	118,478
Interest bearing liabilities - related parties	14	2,071,414	1,844,577
Long term liabilities		67,500	67,500
Borrowings		-	-
TOTAL NON-CURRENT LIABILITIES		2,611,377	2,284,339
TOTAL LIABILITIES		9,002,747	8,424,916
NET ASSETS		17,091,253	(5,604,357)
EQUITY			
Contributed equity	12	53,109,922	53,109,922
Reserves		16,208,680	(71,032)
Accumulated losses		(58,369,680)	(58,643,247)
EQUITY ATTRIBUTED TO OWNERS OF BYTE POWER GROUP LTD		10,948,922	(5,604,357)
NON-CONTROLLING INTERESTS		6,142,331	-
TOTAL EQUITY		17,091,253	(5,604,357)

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 2017

	Contributed equity	Reserves	Accumulated losses	Non-Controlling Interest	Total
	AS	AS	AS		AS
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)	-	(5,604,358)
Dividends paid or provided for	-	-	-	-	-
Balance at 30 June 2016	53,109,922	(71,032)	(58,643,248)	-	(5,604,358)
Balance at 1 July 2016	53,109,922	(71,032)	(58,643,248)	-	(5,604,358)
Profit for the period	-	-	273,567	398,287	671,854
Total other comprehensive income	-	10,131,304	-	4,381,384	14,512,688
Total comprehensive income	-	10,131,304	273,567	4,779,671	15,184,542
Transactions with equity holders in their capacity as equity holders:					
Shares issued during the period	-	-	-	-	-
Share issue costs	-	-	-	-	-
Non-controlling interest of Retained earnings at date of Share Issue	-	6,148,408	-	1,362,660	7,511,068
Reserves	-	-	-	-	-
Contribution by members	-	6,148,408	-	1,362,660	7,511,068
Sub-total	53,109,922	16,208,680	(58,369,681)	6,142,331	17,091,253
Dividends paid or provided for	-	-	-	-	-
Balance at 30 June 2017	53,109,922	16,208,680	(58,369,681)	6,142,331	17,091,253

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 2017**

	Note	30 JUNE 2017 A\$	30 JUNE 2016 A\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		1,053,282	4,273,223
Payments to suppliers and employees		(1,096,120)	(4,204,710)
Interest received		-	-
Interest and other costs of finance paid		(118,684)	(75,074)
Net cash provided by/(used in) operating activities		(161,522)	(6,561)
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		-	(544)
Proceeds from partial disposal of subsidiary		127,733	-
Net cash provided by/(used in) investing activities		127,733	(544)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital		-	-
Share issue costs		-	-
Proceeds from borrowings		59,081	32,485
Repayment of borrowings		-	-
Payment for lease liabilities		(17,177)	(17,662)
Net cash provided by/(used in) financing activities		41,904	14,823
Net increase/(decrease) in cash held		8,115	7,719
Effects of functional currency exchange rate change		(682)	392
Cash at beginning of year		11,790	3,680
Cash at end of year	9	19,222	11,790

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 2017

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 2016, the December 2016 half-year report and any public announcements made by Byte Power Group Limited and its controlled entities during the year ended 30 June 2017 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 2016, except for the following: Where appropriate, comparative information is reclassified to enhance comparability.

Intangible assets – Soar Coins

The Group holds Soar coins, and Bitcoins, a form of cryptocurrency token. Approximately 99% of cryptocurrency held is in Soar Coins. Soar coins are a form of digital currency which can be acquired on public exchanges, with a fixed supply of coins available in the market. Although the coins held can be sold, transferred or exchanged individually, they lack physical substance and are not deemed to be government or state-backed tender, nor financial instruments in accordance with International Financial Reporting Standards. The coins are classified as intangible assets, recognised initially at cost but subsequent to cost, at revalued amount. The coins have been assessed to have an active market. The coins are classified as 'current' assets if it is believed that the coins are expected to be either substantially disposed of, or liquidated, within twelve months from balance date.

In accordance with IFRS, revaluation movements are recognised in other comprehensive income in a separate reserve in equity. Revaluation losses, to the extent not reversing prior revaluation gains, are recognised in profit and loss.

Refer to Note 2 for further discussion of the Group's assessment of judgement and risks associated with the valuation of Soar coins.

The preliminary final report was authorised for issue by the Directors on 31 August 2017.

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 profit from continuing operations before tax of \$671,854 (2016: Loss of \$754,536) for the year ended 30 June 2017. The consolidated entity was in a net current asset position of \$19,689,860 (2016: net current liability \$5,604,357) as at 30 June 2017.

The improvement in the consolidated entity's net asset position relates predominately to the revaluation of current intangible assets. As the majority of the assets held are cryptocurrency, which have an inherent volatility in its price and liquidity, 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: CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

(a) Valuation of Soar coins

The value of Soar coins is measured at fair value using the quoted price obtained from the Coinmarketcap exchange at balance date, translated from its denominated USD rate to an AUD rate. This is considered to represent a quoted price in an active market for identical assets. Management has selected this exchange as it is a major Soar coin exchange with appropriate size and liquidity to provide reliable evidence of fair value for the size and volume of transactions that are reasonably contemplated by the Group.

Soar coins have a fixed supply in the market. Accordingly, there are not currently significant volumes of trades of Soar coins which creates significant volatility in the underlying quoted price of Soar coins. This volatility in price can have a material impact on the total value of coins presented at any point in time.

(b) Classification of Soar coins

Soar coins held have been classified as a current intangible asset as it is expected that management will substantially dispose or liquidate the coins held during the twelve months from balance date. This assumption relies on the ability of the Group to obtain acceptance of the coins in securing extinguishment of creditors and to liquidate the coins to other cash and cash equivalents. There is inherent risk associated with both of these activities due to the acceptance of cryptocurrency by market participants, and the ability of the Group to liquidate coins for an acceptable price on an exchange where significant volumes are not currently traded.

BYTE POWER GROUP LIMITED

ABN 80 009 268 571

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017 (CONTINUED)**

NOTE 3: REVENUES AND EXPENSES

	2017 SA	2016 SA
Revenue streams:		
Sales	4,053,557	3,055,780
Service	5,580	17,219
	4,059,137	3,072,999
Interest	-	-
Other income	-	-
	-	-
Revenue from ordinary activities	4,059,137	3,072,999
Bad debt expense	656,296	154,110
Computer expenses	12,243	13,737
Fees, duties and charges	59,453	53,003
Telephone & fax	11,062	11,281
Other expenses	27,928	36,535
Other expenses from ordinary activities	766,982	268,666

NOTE 4: INCOME TAX

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

NOTE 5: 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 6: EARNINGS PER SHARE

	2017			2016		
Weighted average number of ordinary shares outstanding during the year used in the calculation of:	2,233,819,989			2,232,569,989		
	Continuing Operations	Discontinued Operations	Total	Continuing Operations	Discontinued Operations	Total
(a) Basic EPS - cents per share	0.030	-	0.030	(0.034)	0.009	(0.025)
(b) Diluted EPS - cents per share	0.030	-	0.030	(0.034)	0.009	(0.025)

NOTE 7: NET TANGIBLE ASSETS (LIABILITIES)

	2017 SA	2016 SA
Net assets (liabilities)		
Intangible assets	17,091,253	(5,604,357)
	21,409,561	-
Net tangible assets (liabilities)	(4,318,308)	(5,604,357)
Number of shares on issue	2,235,069,989	2,232,569,989
NTA backing - cents per share	(0.19)	(0.25)

BYTE POWER GROUP LIMITED

ABN 80 009 268 571

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017 (CONTINUED)**
NOTE 8: SEGMENT INFORMATION

AS	Power Management		IT&T		Asian Business Division		Corporate		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Revenue										
Sales to customers outside the group	19,245	36,796	2,401,048	-	1,638,845	3,036,203	-	-	4,059,137	3,072,999
Other revenue	-	-	-	-	-	-	-	-	-	-
Total segment revenue from continuing operations	19,245	36,796	2,401,048	-	1,638,845	3,036,203	-	-	4,059,137	3,072,999
Results from continuing operations										
Segment result	(6,773)	(47,568)	1,477,851	(87,762)	(699,819)	269,397	(99,405)	(888,604)	671,854	(754,536)
Interest expense	8,551	28,097	6,730	48,930	56,337	27,861	349,017	409,033	420,635	513,921
Depreciation	37	65	168	248	-	-	19,941	29,662	20,146	29,975
Net profit / (loss) before tax	(6,773)	(47,568)	1,477,851	(87,762)	(699,819)	269,397	(99,405)	(8,886,004)	671,854	(754,536)
Tax	-	-	-	212	-	-	-	-	-	212
Net profit / (loss) after tax	(6,773)	(47,568)	1,477,851	(87,974)	(699,819)	269,397	(99,405)	(888,604)	671,854	(754,749)
Assets										
Segment assets	4,134	7,628	12,513,304	1,844	4,765,071	3,242,658	8,856,188	(98,534)	26,138,697	3,153,596
Inter segment elimination										
						(558,255)	-	225,218	-	(333,037)
Total group assets	4,134	7,628	12,513,304	1,844	4,765,071	2,684,403	8,856,188	126,684	26,138,697	2,820,559

NOTE 9: 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

Total cash at end of financial year

	2017 SA	2016 SA
Cash on hand and at bank	19,221	11,790
Total cash at end of financial year	19,221	11,790

NOTE 10: INTANGIBLE ASSETS - CRYPTOCURRENCY

As at 30 June 2017, intangible assets was predominately made up of 291,795,072 Soar coins held by the group which have been revalued at the closing market price at balance date. These coins were received as consideration for the issue of 49% of the share capital of Byte Power Pty Ltd in addition to \$100,000 USD, to Soarlabs Pte Ltd, a Singapore based company.

NOTE 11: PAYABLES

 Trade creditors
Other creditors and accruals

	2017 SA	2016 SA
Trade creditors	676,628	261,009
Other creditors and accruals	3,274,436	3,410,388
	3,951,064	3,671,397

NOTE 12: SHARE CAPITAL

Issued and paid up capital

Movement in share capital during the year

Opening balance

	2017 SA	2016 SA
Issued and paid up capital	53,114,922	53,109,922

	Number		SA	
	2017	2016	2017	2016
Opening balance	2,235,069,989	2,232,569,989	53,114,922	53,109,922
	2,235,069,989	2,232,569,989	53,114,922	53,109,922

BYTE POWER GROUP LIMITED

ABN 80 009 268 571

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017 (CONTINUED)**

NOTE 13: RELATED PARTY PAYABLES - CURRENT

The current related party payables as at 30 June 2017 represents amounts payable to director related entities which are or may be due and payable within the next 12 months.

NOTE 14: 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 15: 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.