

## HALF-YEAR INFORMATION GIVEN TO THE ASX UNDER LISTING RULE 4.2A

SHINE METALS LIMITED

ABN 13 060 266 248

### Reporting period

*Half-year ended 30 June 2019*

### Previous corresponding period

*Half-year ended 30 June 2018*

The information contained in this report should be read in conjunction with the most recent annual financial report.

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### 1. RESULTS FOR ANNOUNCEMENT TO THE MARKET

				Current Period A\$000
Revenue from ordinary activities	up/down	0%	to	-
Loss from ordinary activities after income tax attributable to members	up/down	54%	to	21
Net loss for the period attributable to members	up/down	54%	to	21
<b>Dividends per Share</b>	Amount per share	Franked amount per share at ...% tax		
Final	Nil cents	Nil cents		
Interim	Nil cents	Nil cents		
Record date for determining entitlements to dividends	N/A			

### Explanations on the results for announcement to the market

Refer Directors' Report at paragraph 8 to this report.

### 2. NET TANGIBLE ASSETS PER ORDINARY SHARE (NTA Backing)

Current Period	Previous corresponding period
0.2 cents	0.3 cents

### 3. DETAILS OF CONTROLLED ENTITIES

#### 3.1. Control Gained Over Entities During the Period

Name of entity




Date control acquired, i.e. date from which profit(loss) has been calculated




Profit (loss) from ordinary activities after extraordinary items and income tax of the controlled entity (or group of entities) during the current period *since the date on which control was acquired*

\$	-
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\$	-
----	---

\$	-
----	---

Profit (loss) from ordinary activities after extraordinary items and income tax of the controlled entity (or group of entities) for the *whole of the previous corresponding period*

\$	-
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\$	-
----	---

\$	-
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3.2. Loss of Control of Entities During the Period

Name of entity




Date of loss of control, i.e. date until which profit(loss) has been calculated




Loss from ordinary activities after extraordinary items and income tax of the controlled entity (or group of entities) during the current period *to the date on which control was lost*

\$	-
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\$	-
----	---

\$	-
----	---

Loss from ordinary activities after extraordinary items and income tax of the controlled entity (or group of entities) for the *whole of the previous corresponding period*

\$	-
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\$	-
----	---

\$	-
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Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control

\$	-
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\$	-
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\$	-
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4. DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

4.1. Equity Accounted Associates and Joint Venture Entities

%Ownership Interest

Contribution to Net Profit

Current  
Period %

Previous  
Corresponding Period  
%

Current  
Period

Previous  
Corresponding  
Period

A\$ '000

A\$ '000

-

-

-

-

4.2. Aggregate Share of Profits (Losses) of Associates and Joint Venture Entities

Groups' Share of Associates' and  
Joint Venture Entities':

Profit(Loss) from ordinary activities  
before tax

Income tax on ordinary activities

Profit(Loss) from ordinary activities  
after tax

Extraordinary items net of tax

Net profit(loss)

Adjustments

Share of net profit(loss) of  
associates and joint venture entities

Current Period A\$ '000	Previous Corresponding Period A\$ '000
-	-
-	-
-	-
-	-
-	-
-	-
-	-

## 5. DIVIDEND AND CAPITAL RETURN

### 5.1. Dividend per Share

	Amount per share	Franked amount per share at Nil% tax	Amount per share of foreign source dividend
Final			
- current period	- cents	- cents	- cents
- previous corresponding period	- cents	- cents	- cents
Interim			
- current period	- cents	- cents	- cents
- previous corresponding period	- cents	- cents	- cents
Special			
- current period	- cents	- cents	- cents
- previous corresponding period	- cents	- cents	- cents

### 5.2. Return of Capital per Share

- current period	- cents	- cents	- cents
- previous corresponding period	- cents	- cents	- cents

### 5.3. Total Dividend and Capital Return

	Current Period A\$ '000	Previous Corresponding Period A\$ '000
Interim - paid/payable on	-	-
Final - paid/payable on	-	-
Special - paid/payable on	-	-
	-	-

### 5.4. Share Dividend Reinvestment Plan

There is not a dividend reinvestment plan.

The last date for receipt of election notices for participation in any dividend reinvestment plans

N/A

## 6. ACCOUNTING STANDARDS

**AASB 134 "Interim Financial Reporting"** has been used in compiling the information contained in this Appendix 4D.

## 7. AUDIT DISPUTES OR QUALIFICATIONS

There is no audit dispute or qualification.

## 8. DIRECTORS' REPORT

The Directors of Shine Metals Limited (Company) present their report on the Company for the financial half-year ended 30 June 2019.

### 8.1. Directors

The names of the Directors of the Company during or since the end of the financial half-year are:

John Wardman	Non-Executive Chairman
Scott Brown	Non-Executive Director
Campbell Welch	Non-Executive Director

All the Directors named above held office during and since the end of the financial half-year.

### 8.2. Principal Activities

The Company continues to look for new business opportunities.

### 8.3. Review of Operations

The Company is pleased to report its results for the half-year ended 30 June 2019.

The loss after tax from operations for the half-year ended 30 June 2019 was \$21,171 (2018 \$46,118), a 54% decrease.

Revenue for the period was \$12,334, an increase from the previous half-year due to the gain of investment of \$12,001 (2018 \$429).

### 8.4. Outlook

The Board is considering the future of the Company by identifying new business opportunities.

The Board will update its shareholders accordingly in due course.

### 8.5. Significant Changes in State of Affairs

Significant changes to the Company's state of affairs are referred to in the Review of Operations and the Financial Statements.


### 8.6. Auditor's Independence Declaration

A copy of the independence declaration by the lead auditor under section 307C is included on page 17 to this half-year financial report.

### 8.7. Rounding of Amounts to the Nearest Dollar

The Company is not of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2018/191 dated 24 March 2016 and as such, amounts in the Half Year Financial Report and Directors' Report have been reported to the nearest dollar, unless otherwise stated.

Signed in accordance with a resolution of the Board of Directors



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John Wardman  
Chairman  
Sydney  
30 August 2019

## 9. INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2019

## 9.1. Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 30 June 2019

	Note	2019 \$	2018 \$
Financial income – interest		333	429
<b>Revenue</b>		<b>333</b>	<b>429</b>
Gain on investment	9.5.8	12,001	-
Other expenses	9.5.6	(33,505)	(46,547)
Loss from continuing operations		(21,171)	(46,118)
Income tax benefit		-	-
<b>Loss from continuing operations, net of tax</b>		<b>(21,171)</b>	<b>(46,118)</b>
<b>Loss from operations, net of tax</b>		<b>(21,171)</b>	<b>(46,118)</b>
Other comprehensive income for the financial year, net of income tax		-	-
<b>Total comprehensive income</b>		<b>(21,171)</b>	<b>(46,118)</b>
		<b>Cents</b>	<b>Cents</b>
Basic and diluted loss per share from continuing and discontinued operations			
Continuing		(0.02)	(0.03)
Discontinued		-	-
		<b>(0.02)</b>	<b>(0.03)</b>

The accompanying notes form part of these financial statements.



## 9.2. Statement of Financial Position

As at 30 June 2019

	Note	30 June 2019 \$	31 December 2018 \$
<b>ASSETS</b>			
Current Assets			
Cash and cash equivalents	9.5.7	198,106	231,376
Financial assets at fair value through profit or loss	9.5.8	162,001	150,000
Other receivables	9.5.9	6,111	11,505
Total current assets		366,218	392,881
Non-current assets		-	-
Total assets		366,218	392,881
<b>LIABILITIES</b>			
Current liabilities			
Other payables	9.5.10	8,915	14,407
Total current liabilities		8,915	14,407
Non-current liabilities		-	-
Total liabilities		8,915	14,407
<b>NET ASSETS</b>		<b>357,303</b>	<b>378,474</b>
Issued capital		16,681,552	16,681,552
Accumulated Losses		(16,324,249)	(16,303,078)
<b>EQUITY</b>		<b>357,303</b>	<b>378,474</b>
		<b>Cents</b>	<b>Cents</b>
Net tangible assets per share		<b>0.2</b>	<b>0.3</b>

The accompanying notes form part of these financial statements.

### 9.3. Statement of Cash Flows

For the half-year ended 30 June 2019

	Note	2019 \$	2018 \$
Cash flows from operating activities			
Cash receipts from customers		-	-
Cash paid to suppliers and employees		(33,603)	(25,821)
Financial income – interest		333	429
<b>Net cash outflow from operating activities</b>		<b>(33,270)</b>	<b>(25,392)</b>
<b>Net cash outflow from financing activities</b>		<b>-</b>	<b>-</b>
Net decrease in cash and cash equivalents		(33,270)	(25,392)
Cash and cash equivalents at the beginning of the period		231,376	321,765
<b>Net cash at the end of the half-year</b>	9.5.7	<b>198,106</b>	<b>296,373</b>

The accompanying notes form part of these financial statements.

**9.4. Statement of Changes in Equity**

**For the half-year ended 30 June 2019**

	Issued capital \$	Accumulated losses \$	Total equity \$
At 1 January 2018	16,681,552	(16,201,132)	<b>480,420</b>
Loss from operations, net of tax	-	(46,118)	<b>(46,118)</b>
Balance 30 June 2018	<b>16,681,552</b>	<b>(16,247,250)</b>	<b>434,302</b>
At 1 January 2019	16,681,552	(16,303,078)	<b>378,474</b>
Loss from operations, net of tax	-	(21,171)	<b>(21,171)</b>
Balance 30 June 2019	<b>16,681,552</b>	<b>(16,324,249)</b>	<b>357,303</b>

The accompanying notes form part of these financial statements.

**9.5. Notes to and forming part of the Interim Financial Statements**

**9.5.1. Nature of Operations**

The Company has significantly reduced its expenses while it has begun the search for a new business to acquire.

If the Company is to acquire a new business, then the Company will be required to re-comply with Chapters 1 and 2 of the ASX Listing Rules and seek shareholder approval to complete a transaction.

**9.5.2. Statement of Significant Accounting Policies**

*Basis of Preparation*

These general purpose financial statements for the interim half-year reporting period ended 30 June 2019 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2018 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Except for cash flow information, the financial report has been prepared on an accruals basis and is based on historical costs, including the measurement of land and buildings, except for financial assets and financial liabilities at fair value through profit or loss, which are measured at fair value as explained in the accounting policies.

The accounting policies set out below have been consistently applied to all years presented.

**9.5.3. Estimates**

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Company's last annual financial statements for the year ended 31 December 2018.

**9.5.4. Significant Events and Transactions**

The Company has no significant events or transaction during or since the financial half-year ended 30 June 2019.

# Shine Metals Limited – Half-Year Report 30 June 2019

## Notes to and forming part of the Financial Statements

### 9.5.5. Operating Segment

The Company determines and presents operating segments based on the information that internally is provided to the Managing Director, who is the Company's chief operating decision maker. This is due to the adoption of AASB 8 *Operating Segments*.

The Company has only operated in Australia over the past few years and continues to look for business opportunities.

### 9.5.6. Other Revenue and Expenses

	Half Year ended 30 June 2019	Half Year Ended 30 June 2018
	\$	\$
Other Expenses		
General and administrative costs	(33,506)	(46,547)
	<u>(33,506)</u>	<u>(46,547)</u>

### 9.5.7. Cash and cash equivalents

	As at 30 June 2019	As at 31 December 2018
	\$	\$
Cash at bank and in hand - unrestricted		
Australian bank accounts	198,106	231,376
	<u>198,106</u>	<u>231,376</u>

### 9.5.8. Financial assets at fair value through profit or loss

	As at 30 June 2019	As at 31 December 2018
	\$	\$
Investment in eGrowcery		
Beginning of the period	150,000	150,000
Gain for the period	12,001	-
End of the period	<u>162,001</u>	<u>150,000</u>

The Company had invested \$150,000 into eGrowcery's Series-A Fundraising which has been converted into ordinary shares in eGrowcery.

### 9.5.9. Other Receivables

	As at 30 June 2019	As at 31 December 2018
	\$	\$
Sundry receivables	6,111	11,505
	<u>6,111</u>	<u>11,505</u>

### 9.5.10. Other Payables

	As at 30 June 2019	As at 31 December 2018
	\$	\$
Accrual	6,500	12,000
Sundry payables	2,415	2,407
	<u>8,915</u>	<u>14,407</u>

# Shine Metals Limited – Half-Year Report 30 June 2019

## Notes to and forming part of the Financial Statements

### 9.5.11. Loss per Share

*Reconciliation of (loss) used in calculating (loss) per share*

	Half Year ended 30 June 2019	Half Year Ended 30 June 2018
	\$	\$
Basic and diluted (loss) from continuing and discontinued operations		
Continuing	(21,171)	(46,118)
Discontinued	-	-
	<u>(21,171)</u>	<u>(46,118)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic and diluted profit / (loss) per share (continuing and discontinued operations)	<u>139,361,087</u>	<u>139,361,087</u>

### 9.5.12. Equity Securities Issued

There were no equity securities issued during the half-year ended 30 June 2019 (2018 Nil)

	30 June 2019	31 December 2018
Number of Ordinary Shares		
Balance 1 January	139,361,087	139,361,087
Movements	-	-
Balance 30 June	<u>139,361,087</u>	<u>139,361,087</u>

### 9.5.13. Cash Flow Reconciliation

	Note	30 June 2019	30 June 2018
		\$	\$
(Loss) for the year		(21,171)	(46,118)
Non-cash flows in (loss) / profit			
Gain on investment		(12,001)	-
Changes in assets and liabilities			
Decrease in receivables		5,394	9,141
Increase / (Decrease) in payables		(5,492)	11,585
Net cash outflow from operating activities		<u>(33,270)</u>	<u>(25,392)</u>

### 9.5.14. Fair value measurement

*Fair value hierarchy*

The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

# Shine Metals Limited – Half-Year Report 30 June 2019

## Notes to and forming part of the Financial Statements

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
<b>30 June 2019</b>				
<i>Assets</i>				
Cash and cash equivalents	198,106	-	-	198,106
Financial assets at fair value through profit or loss	-	-	162,001	162,001
Trade and other receivables	6,111	-	-	6,111
Total assets	204,217	-	162,001	366,218
<i>Liabilities</i>				
Trade and other payables	8,915	-	-	8,915
Total liabilities	8,915	-	-	8,915
<b>31 December 2018</b>				
<i>Assets</i>				
Cash and cash equivalents	231,376	-	-	231,376
Financial assets at fair value through profit or loss	-	-	150,000	150,000
Trade and other receivables	11,505	-	-	11,505
Total assets	242,881	-	150,000	392,881
<i>Liabilities</i>				
Trade and other payables	14,407	-	-	14,407
Total liabilities	14,407	-	-	14,407

### 9.5.15. Contractual Commitments and Contingent Liabilities

The Company has not entered into any contractual commitments and there are no known contingent liabilities.

### 9.5.16. Events Subsequent to Reporting Date

The Directors are not aware of any matter or circumstance that has arisen since the end of the financial half-year that has significantly affected or may significantly affect the Company's operations, the results of these operations or the Company's state of affairs in future financial years, excepting as at the date of this report (30 August).

### 9.5.17. Rounding of Amounts

The Company is not of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2018/191 dated 24 March 2016 and as such, amounts in the Half Year Financial Report and Directors' Report have been reported to the nearest dollar, unless otherwise stated.

### 9.5.18. New or amended Accounting Standards and Interpretations Adopted

The entity has adopted AASB 16 from 1 January 2019. Given there are no operating leases held by the entity, there has been no impact in the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

### 9.5.19. Company Details

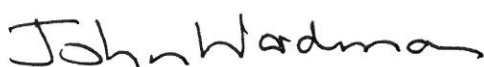
The registered office and principal place of business is Level 3, 32 Walker Street, North Sydney NSW 2060

## 10 DECLARATION BY DIRECTORS

In the opinion of the directors of Shine Metals Limited:

1. The financial statements and notes of Shine Metals Limited are in accordance with the *Corporations Act 2001*(Cth), including:
  - (a) giving a true and fair view of its financial position as at 30 June 2019 and of its performance for the half-year ended on that date; and
  - (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting*; and
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Board of Directors



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John Wardman  
Chairman  
Sydney  
30 August 2019



**RSM Australia Partners**

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**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of the financial report of Shine Metals Limited for the half year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



**RSM AUSTRALIA PARTNERS**



**C J Hume**  
Partner

Sydney, NSW

Dated: 30 August 2019

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## INDEPENDENT AUDITOR'S REVIEW REPORT

### TO THE MEMBERS OF

### SHINE METALS LIMITED

#### Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Shine Metals Limited which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the company.

#### *Directors' Responsibility for the Half-Year Financial Report*

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a 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 half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 30 June 2018 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Shine Metals Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year 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*. We confirm that the independence declaration required by the *Corporations act 2001*, which has been given to the directors of Shine Metals Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

### *Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Shine Metals Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.



**RSM AUSTRALIA PARTNERS**



**C J Hume**  
Partner

Sydney, NSW  
Dated: 30 August 2019