

## Appendix 4E

### Preliminary final report

#### REPORTING PERIOD

The financial information contained in this report is for the year ended 30 June 2019. Comparative amounts, unless otherwise indicated, are for the year ended 30 June 2018.

#### RESULTS FOR ANNOUNCEMENT TO THE MARKET (UNAUDITED)

	Change	% Change	\$
<b>Revenues from ordinary activities and other income</b>	down	42	452,761
<b>Loss from ordinary activities after tax attributable to members</b>	up	188	(2,370,016)
<b>Net Loss attributable to members</b>	up	188	(2,370,016)
<b>Dividends (distributions)</b> The Company does not propose to pay dividends.	N/A	N/A	Nil

#### COMMENTARY ON THE RESULTS FOR THE YEAR

The revenues from ordinary activities decreased due to mainly the stock market's continuous descending conditions that put pressure on the stocks held by the consolidated entity and this effect flowed on to increase the entity's loss from ordinary activities for the reporting year.

#### AUDIT

This report is based on accounts which are in the process of being audited.

#### NET TANGIBLE ASSET BACKING PER SHARE

	2019	2018
	Cents	Cents
Net tangible asset (liability) backing per ordinary share	0.006	0.007

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**First Growth Funds Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2019**

	<b>Consolidated</b>	
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Income</b>		
Revenue from continuing operations	253,631	678,827
Interest revenue calculated using the effective interest method	199,130	106,356
<b>Expenses</b>		
Cost of sale (inventories)	(224,030)	-
Losses on financial assets at fair value through profit or loss	(1,076,325)	-
Commissions	(65,736)	-
AFSL support and secretarial fees	(89,823)	(43,474)
Director fees	(837,789)	(879,537)
Impairment losses	(713,004)	(20,000)
Insurance and professional fees	(466,850)	(351,312)
ASX and share registry fees	(44,435)	(93,296)
Brokerage costs	(51,762)	(24,527)
Travel expenses	(216,731)	(153,866)
Other expenses	(108,758)	(42,261)
<b>Loss before income tax expense from continuing operations</b>	<b>(3,442,482)</b>	<b>(823,090)</b>
Income tax expense	-	-
<b>Loss after income tax expense from continuing operations</b>	<b>(3,442,482)</b>	<b>(823,090)</b>
Profit from discontinued operation	1,072,466	-
<b>Loss for the period</b>	<b>(2,370,016)</b>	<b>(823,090)</b>
<b>Total comprehensive income for the period attributable to owners of First Growth Funds Limited arises from:</b>		
Continuing operations	(3,442,482)	(823,090)
Discontinued operations	1,072,466	-
	<b>(2,370,016)</b>	<b>(823,090)</b>
	<b>2019</b>	<b>2018</b>
	<b>Cents</b>	<b>Cents</b>
<b>Earnings / (losses) per share attributable to the owners of First Growth Funds Limited</b>		
Basic and diluted earnings / (losses) per share	<b>(0.001)</b>	<b>(0.076)</b>

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**First Growth Funds Limited**  
**Statement of Financial Position**  
**For the year ended 30 June 2019**

	<b>Consolidated</b>	
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	2,255,879	8,024,964
Trade and other receivables	677,704	15,694
Inventories (crypto-currencies)	342,983	224,880
Financial assets	3,068,275	1,628,771
Intangible assets (crypto-currencies)	357,208	-
Other assets	-	214,834
<b>Total current assets</b>	<b>6,702,049</b>	<b>10,109,143</b>
<b>Non-current Assets</b>		
Financial assets	2,991,043	405,555
Investments accounted for using the equity method	-	332,866
Intangible assets (crypto-currencies)	200,487	914,749
<b>Total non-current assets</b>	<b>3,191,530</b>	<b>1,653,170</b>
<b>Total assets</b>	<b>9,893,579</b>	<b>11,762,313</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	152,370	112,149
<b>Total current liabilities</b>	<b>152,370</b>	<b>112,149</b>
<b>Total liabilities</b>	<b>152,370</b>	<b>112,149</b>
<b>Net Assets</b>	<b>9,741,209</b>	<b>11,650,164</b>
<b>Equity</b>		
Contributed equity	67,635,788	67,155,788
Share option reserve	19,156	139,156
Accumulated losses	(57,913,735)	(55,644,780)
<b>Total equity</b>	<b>9,741,209</b>	<b>11,650,164</b>

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**First Growth Funds Limited**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2019**

	Contributed equity \$	Share option reserve \$	Accumulated losses \$	Total equity \$
<b>Consolidated</b>				
Balance at 1 July 2018	67,155,788	139,156	(55,644,780)	11,650,164
Loss after income tax expense for the year	-	-	(2,268,955)	(2,268,955)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(2,268,955)	(2,268,955)
<i>Transactions with owners in their capacity as owners:</i>				
Milestone shares issued to key management personnel	-	360,000	-	360,000
Milestone shares converted to ordinary shares	480,000	(480,000)	-	-
<b>Balance at 30 June 2019</b>	<b>67,635,788</b>	<b>19,156</b>	<b>(57,913,735)</b>	<b>9,741,209</b>

<b>Consolidated</b>				
Balance at 1 July 2017	56,863,383	296,347	(55,118,037)	2,041,693
Loss after income tax expense for the year	-	-	(823,090)	(823,090)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(823,090)	(823,090)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	10,052,405	-	-	10,052,405
Options issued to key management personnel	-	19,156	-	19,156
Milestone shares issued to key management personnel	-	360,000	-	360,000
Milestone shares converted to ordinary shares	240,000	(240,000)	-	-
Transfer of expired Options' value	-	(296,347)	296,347	-
<b>Balance at 30 June 2018</b>	<b>67,155,788</b>	<b>139,156</b>	<b>(55,644,780)</b>	<b>11,650,164</b>

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**First Growth Funds Limited**  
**Notes to the financial statements**  
**For the Year Ended 30 June 2019**

	<b>Consolidated</b>	
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Proceeds from sales of inventories	97,471	-
Receipts from the course of operations	56,498	-
Interest received	92,079	70,801
Dividends received	18,167	-
Payments to suppliers	(1,798,807)	(956,365)
Payments for inventories (crypto-currencies)	-	(224,880)
Proceeds from sale of financial assets – listed securities	8,449,789	4,909,015
Payments for financial assets – listed securities	(9,719,177)	(5,030,987)
Payments for financial assets – unlisted securities	(1,917,542)	-
Payments for convertible notes	(712,694)	-
Proceeds from deposits refunded	214,834	-
Payments for deposits for shares	-	(214,834)
<b>Net cash used in operating activities</b>	<b>(5,219,382)</b>	<b>(1,447,250)</b>
<b>Cash flows from investing activities</b>		
Acquisition of subsidiaries, net of cash acquired	2,022	-
Disposal of subsidiaries, net of cash disposed	(8,718)	-
Payments for equity accounted investments	-	(332,866)
Payments for intangibles (crypto-currencies)	-	(914,749)
Loans provided	(543,007)	-
<b>Net cash used in investing activities</b>	<b>(549,703)</b>	<b>(1,247,615)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	-	4,455,911
Proceeds from exercise of share options	-	5,550,486
Payments for issue of share	-	(118,991)
<b>Net cash from financing activities</b>	<b>-</b>	<b>9,887,406</b>
Effect of exchange rate movement	-	(7,902)
<b>Net (decrease)/increase in cash &amp; cash equivalents</b>	<b>(5,769,085)</b>	<b>7,195,541</b>
Cash & cash equivalents at the beginning of the financial year	8,024,964	840,325
<b>Cash &amp; cash equivalents at the end of the financial year</b>	<b>2,255,879</b>	<b>8,024,964</b>

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