



ACN 614 854 045

Results for Announcement to the Market
Appendix 4E
Preliminary Final Report

The following information is given to the ASX under Listing Rule 4.3A

1. Reporting Period

Current reporting period: Year ended 30 June 2023

Previous reporting period: Year ended 30 June 2022

2. Results for announcement to the market

Consolidated Group	Item	2023 \$	2022 \$	% Change from the previous period
Revenue/(Loss) from ordinary activities from continuing operations	2.1	905,827	(171,254)	Revenue increased 630%
Revenue/(Loss) from ordinary activities from continuing and discontinued operations	2.1	905,827	(171,254)	Revenue increased 630%
Profit/(Loss) from ordinary activities after tax	2.2	87,384	(1,239,019)	Profits increased 107%
(Loss)/Profit attributable to members for the period	2.3	87,384	(1,239,019)	Profits increased 107%
Discontinued operations	2.3	-	-	
Total comprehensive (loss)/profit after tax	2.3	87,384	(1,239,019)	Profits increased 107%
Dividends	2.4	No dividends have been paid or proposed during the period or prior year.		
The record date for determining entitlement to dividend	2.5	N/A		
Explanatory information	2.6	For further information refer to the Annual Report which accompanies this announcement		

Commentary on results

The profit(loss) earned by the Company after providing for income tax amounted to \$87,384 (2022: \$(1,239,019)) and return on average capital employed is 1% (2022: negative 17%).

The \$1,326,404 increase in profits is primarily due to net trading profits on financial instruments increasing by \$1,110,745. The major changes are set out below:



	2023 \$	2022 \$	Increase/(decrease) in profits	
			\$ variance	% variance
Net trading gain/(loss) on financial instruments ⁽¹⁾	240,273	(870,472)	1,110,745	128%
Other revenue	250	139,268	(139,018)	(100%)
Interest received ⁽²⁾	665,304	559,950	105,354	19%
Impairment of receivables	(264,718)	(446,520)	181,802	41%
Legal fees	(46,257)	(180,611)	134,354	74%
Directors' fees	(303,876)	(302,500)	(1,376)	-
Income tax (expense)/ benefit	-	-	-	-
Other expenses	(203,592)	(138,134)	65,466	(47%)
Total profit/(loss)	87,384	(1,239,019)	(1,326,404)	107%

Notes:

(1) Net gain/(loss) on financial instruments measured at fair value through profit or loss includes:

- Dividends \$114,894 (2022: \$146,367).
- Realised loss on sale of investments (\$485,298) (2022: gains \$536,603).
- Unrealised gains on investments \$574,487 (2022: loss (\$1,515,865)).
- Fair value impairment of former related party JB Financial Group Pty Ltd ("JBFG") Convertible Loan and interest of \$(338,957) (2022: \$(307,896)).
- Other income from investments \$375,147 (2022: \$270,319).

(2) Interest received

- JBFG Convertible loan interest of \$338,957 (2022: \$307,896), which was fully provided for (refer Note 1 above).
- Former related party loan interest \$264,717 (2022: \$238,480), which was fully provided for.
- Other interest \$61,630 (2022: \$13,574).

3. Statement of Profit or Loss and Other Comprehensive Income

The Statement of Profit or Loss and Other Comprehensive Income together with notes in the statement is contained in the Annual Report 2023.

4. Statement of Financial Position

The Statement of Financial Position together with notes in the statement is contained in the Annual Report 2023.

5. Statement of Cash Flows

The Statement of Cash Flows together with notes in the statement is contained in the Annual Report 2023.

6. Statement of Changes in Equity

The Statement of Change in Equity together with notes in the statement is contained in the Annual Report 2023.



7. Dividends Paid or Recommended

The Board has neither recommended nor paid any dividends during the year ended 30 June 2023.

8. Details of any Dividend or distribution reinvestment plans

N/A

9. Net tangible assets per security

	30 June 2023	30 June 2022
Number of securities	24,155,241	24,155,241
Net tangible assets per security	\$0.31	\$0.30

10. Details of entities over which control has been gained or lost during the period

N/A

11. Details of associates and joint venture entities

N/A

12. Any other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position

N/A

13. Foreign entities disclosures

N/A

14. Commentary on the results for the period

Refer to the attached Financial Report.

<u>Earnings per Share</u>	30 June 2023 cents	30 June 2022 cents
<i>Continued operations</i>		
Basic (losses)/earnings per share:	0.36	(5.13)

After Balance Date Events

No matter or circumstance, has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

15. Audit status

The Preliminary Final Report is audited.

16. Audit dispute or qualification

The Company is not aware of any audit disputes or qualification for the accounts for the year ended 30 June 2023.