



**ABN 34 006 648 835**  
**Appendix 4E Preliminary Financial Report**  
**Full Year ended 30.6.2015**

**Results for announcement to the market**

Current Reporting Period Year ended 30 June 2015	up/down	Previous Reporting Period Year ended 30 June 2014		\$
Revenue from ordinary activities	<i>down</i>	<b>92.5%</b>	<i>to</i>	<b>80,452</b>
Loss from ordinary activities after tax attributable to members	<i>down</i>	<i>N/A</i>	<i>to</i>	<b>(181,622)</b>
Net Loss for the period attributable up to members	<i>down</i>	<i>N/A</i>	<i>to</i>	<b>(181,622)</b>

Revenue from ordinary activities for year ending 30 June 2014 included \$1,086,867 which related to Creditors forfeited on effectuation of the Deed of Company Arrangement. Excluding this revenue movement from the prior year's revenue, revenue from ordinary activities would have shown an increase from prior years, representing approximately \$80,452 in net gains from trading investments.

**EPS Earnings per Security (cents per share)**

	30 June 2015	30 June 2014
	\$	\$
<i>Basic (loss)/earnings per share</i>	<b>(0.054)</b>	0.542
<i>Diluted (loss)/earnings per share</i>	<b>(0.054)</b>	0.542
<b>Net Tangible Asset Backing</b>	<b>30 June 2015</b>	<b>30 June 2014</b>
<i>Per ordinary Security (cents per share)</i>	0.002	(0.002)

**Dividends Payable**

*The Directors do not propose or recommend the payment of a dividend.*

**Control gained over entities having a material effect**

*There is no control over any new entities.*

**Loss of control of entities having a material effect**

*Nil.*

**Detail of associates and joint venture entities**

*Nil.*

*This report is based on the Full Year Financial Report which is in the process of being audited. The independent audit report is expected to contain a qualified opinion due to the auditor being unable to obtain sufficient appropriate audit evidence about the carrying amount of an equity investment. All the documents comprise the information required by Listing Rule 4.3A. This information should be read in conjunction with the Full Year Financial Report and the 30 June 2015 Annual Financial Report.*

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

### For the year ended 30 June 2015

	Note	Consolidated	
		2015 \$	2014 \$
<b>Revenue from continuing operations</b>			
Interest received		16,602	174
Net gains from trading investments		80,452	-
Other income : creditors forfeited on effectuation		-	1,086,867
Share of gain of associate accounted for using the equity method		90,629	4
<b>Expenses</b>			
Professional Fees and Costs arising from the Administration and Deed of Company Arrangement		-	(45,217)
ASX Fees		(62,914)	-
Share Registry Costs		(16,430)	-
Director Fees		(33,000)	-
Professional Fees		(206,450)	-
Other expenses		(50,511)	(71,756)
<b>(Loss) /profit before income tax expense from continuing operations</b>		<b>(181,622)</b>	<b>970,072</b>
Income tax expense		-	-
<b>(Loss) /profit after income tax expense for the year</b>		<b>(181,622)</b>	<b>970,072</b>
<b>Other comprehensive income</b>			
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year</b>		<b>(181,622)</b>	<b>970,072</b>
(Loss) /profit for the year is attributable to:			
Owners of First Growth Funds Limited		(181,622)	970,072
		<b>(181,622)</b>	<b>970,072</b>
Total comprehensive income for the year is attributable to:			
Owners of First Growth Funds Limited		(181,622)	970,072
	7,8	<b>(181,622)</b>	<b>970,072</b>
	Note	2015 \$	2014 \$
		Cents	Cents
<b>Earnings per share for (loss) /profit attributable to the owners of First Growth Funds Limited</b>			
Basic (loss)/earnings per share	8	(0.054)	0.542
Diluted (loss)/earnings per share	8	(0.054)	0.542

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

## STATEMENT OF FINANCIAL POSITION

### As at 30 June 2015

	Note	Consolidated	
		2015 \$	2014 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash & cash equivalents		759,269	143,572
Trade & other receivables		34,816	21,707
Deposits for Trading Investments		210,000	-
Trading Investments		338,828	-
<b>Total current assets</b>		<b>1,342,913</b>	165,279
<b>Non-current assets</b>			
Investments accounted for using the equity method	3	391,088	300,459
<b>Total non-current assets</b>		<b>391,088</b>	300,459
<b>Total assets</b>		<b>1,734,001</b>	465,738
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade & other payables		39,439	122,786
Borrowings	4	800,000	800,000
<b>Total current liabilities</b>		<b>839,439</b>	922,786
<b>Total liabilities</b>		<b>839,439</b>	922,786
<b>Net Assets / (liabilities)</b>		<b>894,562</b>	(457,048)
<b>Equity</b>			
Contributed equity	5	54,658,386	53,125,154
Accumulated losses		(53,763,824)	(53,582,202)
<b>Total equity / (deficiency)</b>		<b>894,562</b>	(457,048)

*The above statement of financial position and other comprehensive income should be read in conjunction with the accompanying notes*

## STATEMENT OF CHANGES IN EQUITY

### As at 30 June 2015

	Contributed equity \$	Accumulated losses \$	Total equity \$
<b>Consolidated</b>			
Balance at 1 July 2014	53,125,154	(53,582,202)	(457,048)
Loss after income tax expense for the year	-	(181,622)	(181,622)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(181,622)	(181,622)
<i>Transactions with owners in their capacity as owners:</i>			
Contributions of equity, net of transaction costs ( note 5)	1,533,232	-	1,533,232
<b>Balance at 30 June 2015</b>	<b>54,658,386</b>	<b>(53,763,824)</b>	<b>(894,562)</b>

	Contributed equity \$	Accumulated losses \$	Total equity \$
<b>Consolidated</b>			
Balance at 1 July 2013	52,298,154	(54,552,274)	(2,254,120)
Profit after income tax expense for the year	-	970,072	970,072
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	970,072	970,072
<i>Transactions with owners in their capacity as owners:</i>			
Contributions of equity, net of transaction costs (note 5)	827,000	-	827,000
<b>Balance at 30 June 2014</b>	<b>53,125,154</b>	<b>(53,582,202)</b>	<b>(457,048)</b>

*The above statement of changes in equity should be read in conjunction with the accompanying notes*

---

**CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDED**  
**For the year ended 30 June 2015**

	Note	Consolidated 2015 \$	2014 \$
<b>Cash flows from operating activities</b>			
Proceeds from trading Investments		1,456,800	-
Payments for trading Investments		(1,925,177)	-
Receipts from customers (inclusive of GST)		-	12,512
Payments to suppliers (inclusive of GST)		(465,760)	(419,375)
Interest received		16,602	174
<b>Net cash used in operating activities</b>	<b>7</b>	<b>(917,535)</b>	<b>(406,689)</b>
<b>Cash flows from investing activities</b>			
Net cash used in investing activities		-	-
<b>Cash flows from financing activities</b>			
Repayment of Indemnity Loan provided by Noble		-	(43,736)
Proceeds from issue of shares		1,533,232	577,000
<b>Net cash from financing activities</b>		<b>1,533,232</b>	<b>533,264</b>
<b>Net increase in cash &amp; cash equivalents</b>		<b>615,697</b>	<b>126,575</b>
Cash & cash equivalents at the beginning of the financial year		143,572	16,997
<b>Cash &amp; cash equivalents at the end of the financial year</b>		<b>759,269</b>	<b>143,572</b>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 June 2015****Note 1. Statement of Compliance**

The preliminary final report has been prepared in accordance with ASX listing rule 4.3A, the disclosure requirements of ASX Appendix E. The accounting policies and methods of computation adopted in the preparation of the preliminary final report are consistent with those adopted and disclosed in the company's Annual Financial Report for the year ended 30 June 2014.

**Note 2. Segment Reporting**

The Company is an investment company and only operates in one segment.

**Note 3. Non-Current assets – investments accounted for using the equity method**

	<b>Consolidated</b>	
	<b>2015</b>	<b>2014</b>
	\$	\$
Investment in Bluefish Technologies	<b>391,088</b>	300,459

**Movements**

	<b>Consolidated</b>	
	<b>2015</b>	<b>2014</b>
	\$	\$
Opening Balance	<b>300,459</b>	300,455
Share of profit for the period	<b>90,629</b>	4
	<b>391,088</b>	300,459

**Note 4. Current liabilities – borrowings**

	<b>Consolidated</b>	
	<b>2015</b>	<b>2014</b>
	\$	\$
Loan from shareholders	<b>800,000</b>	800,000
	<b>800,000</b>	800,000

The loan from shareholders is secured by a fixed and floating charge over the parent entity's investment in Blue fish technologies.

The Company has granted the Secured Creditor a security interest in the Bluefish Technologies Pty Ltd ('Bluefish') shares held by the Company as collateral for repayment of the moneys owed to the Secured Creditor, limited to \$800,000 ('Security Interest') as well as 50% of any proceeds from the Bluefish shares, when sold, over and above the \$800,000. Therefore while the Company has a current obligation to repay \$800,000 and this amount has been recorded as a liability in the statement of financial position as at 30 June 2015 if the Company does not sell,

or is not able to sell, the Bluefish shares, and if the Company does not wish to pay the Secured Creditor the \$800,000, then the Company can transfer its interests in Bluefish to the Secured Creditor, subject to shareholder pre-emptive rights. The Company's liability in respect of this asset is therefore limited to the sale value of the Bluefish shares and to \$800,000. If the shares are eventually sold for a lesser figure than the \$800,000, with approval of, or demand from, the Secured Creditor, then the Company will have no further liability to the Secured Creditor.

#### Note 5. Equity – contributed

	Consolidated			
	30/06/2015 No of Ordinary Shares	30/06/2015 \$	30/06/2014 No of Ordinary Shares	30/06/2014 \$
Balance at the beginning of the financial period	248,570,316	53,125,154	83,170,316	52,298,154
20/08/2013 New shares issued at \$0.005 per share			12,000,000	60,000
24/10/2013 New shares issued at \$0.005 per share			10,500,000	52,500
24/10/2013 New shares issued at \$0.005 per share			60,500,000	302,500
24/10/2013 New shares issued at \$0.005 per share			50,000,000	250,000
28/05/2014 New shares issued at \$0.005 per share			32,400,000	162,000
05/9/2014 New shares issued at \$0.0001 per share	28,000,000	2,800		
13/2/2015 New shares issued at \$0.01 per share	169,866,800	1,530,368		
12/3/2015 Exercise of listed options	4,785	41		
12/5/2015 Exercise of listed options	2,933	23		
Balance at end of Financial Period	<b>446,444,834</b>	<b>54,658,386</b>	248,570,316	53,125,154

#### Share buy-back

There is no current on-market share buy-back.

#### Capital risk management

The consolidated entity's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the consolidated entity may return capital to shareholders, issue new shares or sell assets to reduce debt.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current parent entity's share price at the time of the investment.

The capital risk management policy remains unchanged from the 30 June 2014 Annual Report.

#### Note 6. Events occurring after the reporting date

The Secured Creditor who holds security over the Bluefish investment (see note 3) instructed FGF on 20 July 2015 to accept the maximum buy-back amount offered, and sell some of FGF's shares in Bluefish. FGF has sold 17.98% of its original holding for a consideration of \$98,787 and subsequently retains a holding in Bluefish of approximately 22.36%. The cash received has been paid to the Secured Creditor to reduce the liability.

**Note 7. Cashflow Reconciliation**

	2015 \$	2014 \$
<b>(a) Reconciliation of the loss after tax to the net cash flows from operations</b>		
(Loss) / profit after income tax	<u>(181,622)</u>	970,072
<b>Non-Cash Items</b>		
Creditors forfeited on effectuation	-	(1,086,867)
Share of profit of associate	<b>(90,629)</b>	(4)
<b>Changes in assets and liabilities</b>		
Increase in trading investments	<b>(548,828)</b>	-
Increase in trade and other receivables	<b>(13,109)</b>	(9,196)
Increase in other payables	<b>(83,347)</b>	(280,694)
Net cash outflow from operating activities	<u><b>(917,535)</b></u>	(406,689)

**Note 8. Earnings per share**

	<b>Consolidated</b>	
	2015 \$	2014 \$
<i>Earnings per share from continuing operations</i>		
Profit/ (loss) after income tax	<u><b>(181,622)</b></u>	<u>970,072</u>
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	<b>335,190,649</b>	178,968,124
Weighted average number of ordinary shares used in calculating diluted earnings per share	<b>335,190,649</b>	178,968,124
	<b>Cents</b>	<b>Cents</b>
Basic (loss)/ earnings per share	<b>(0.054)</b>	0.542
Diluted (loss)/ earnings per share	<b>(0.054)</b>	0.542