

28 April 2017

## QUARTERLY ACTIVITIES REPORT

### OVERVIEW

During the quarter, FGF management continued to identify and participate in selected IPO's and placements. The Company reviewed a number of potential investment opportunities outside of listed equities and will continue the search for investments that bring value to shareholders

As previously announced the Company is working with Cloud Lumen LLC towards their proposed Initial Public Offer ("IPO") on the Australian Securities Exchange ("ASX"). This is progressing well and the Company expects Cloud Lumen will seek listing in the 3<sup>rd</sup> quarter of 2017.

On the 23<sup>rd</sup> January, FGF appointed Pitcher Partners as the Company's auditors following the resignation of BDO East Coast Partnership and ASIC's consent.

On the 28<sup>th</sup> February the Company released its Half Yearly Financial Report ending 31 December 2016 to the market.

### INVESTMENTS

As at the end of the quarter, the Company held:

- i. Approximately \$1,027,665 in cash and receivables; and
- ii. \$1,368,836 in listed securities and convertible notes;

## SHAREHOLDINGS

As at the date of this report, the following table represents the total equity instruments on issue in First Growth Funds Ltd

Equity Category	Details	Number on Issue
Listed Ordinary Shares	ASX : FGF	864,768,511
Options	ASX : FGFOA Strike Price of \$0.02 Expiry 17 Feb 2018	272,866,800
	ASX : FGFOC Strike Price of \$0.02 Expiry 18 Feb 2018	161,757,498

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+Rule 4.7B

## Appendix 4C

### Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

#### Name of entity

First Growth Fund Limited

ABN Quarter ended ("current quarter")

34 006 648 835 31 March 2017

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	0	0
1.2	Payments for:		
	(a) research and development	0	0
	(b) product manufacturing and operating costs	0	0
	(c) advertising and marketing	0	0
	(d) leased assets	0	0
	(e) staff costs	(46)	(239)
	(f) administration and corporate costs	(16)	(258)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	4	18
1.5	Interest and other costs of finance paid	0	0
1.6	Income taxes paid	0	0
1.7	Government grants and tax incentives	0	0
1.8	Other - proceeds from trading	523	1,190
	Other - trading payments	(725)	(2,224)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(260)</b>	<b>(1,513)</b>

2 Cash flows from investing activities		Current quarter \$A'000	Year to date (9 months) \$A'000
2.1	Payments to acquire:		
	(a) property, plant and equipment	0	0
	(b) businesses (see item 10)	0	0
	(c) investments	0	0
	(d) intellectual property	0	0
	(e) other non-current assets	0	0
2.2	Proceeds from disposal of:	0	0
	(a) property, plant and equipment	0	0
	(b) businesses (see item 10)	0	0
	(c) investments	0	0
	(d) intellectual property	0	0
	(e) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>0</b>	<b>0</b>

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<b>3</b>	<b>Cash flows from financing activities</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
3.1	Proceeds from issues of shares	8	2,100
3.2	Proceeds from issue of convertible notes	0	0
3.3	Proceeds from exercise of share options	0	0
3.4	Transaction costs related to issues of shares, convertible notes or options	(87)	(225)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	(13)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
<b>3.1</b>	<b>Net cash from / (used in) financing activities</b>	<b>(79)</b>	<b>1,862</b>

<b>4</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	1,347	659
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(260)	(1,513)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	0
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(79)	1,862
4.5	Effect of movement in exchange rates on cash held	0	0
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>1,008</b>	<b>1,008</b>

<b>5</b>	<b>Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,008	1,347
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,008</b>	<b>1,347</b>

<b>6</b>	<b>Payments to directors of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to these parties included in item 1.2	62
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	0
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

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<b>7</b>	<b>Payments to related entities of the entity and their associates</b>	<b>Current quarter</b>
		<b>\$A'000</b>
7.1	Aggregate amount of payments to these parties included in item 1.2	0
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	0
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

<b>8</b>	<b>Financing facilities available</b>	<b>Total facility amount at quarter end</b>	<b>Amount drawn at quarter end</b>
		<b>\$A'000</b>	<b>\$A'000</b>
	<i>Add notes as necessary for an understanding of the position</i>		
8.1	Loan facilities	0	0
8.2	Credit standby arrangements	0	0
8.3	Other (please specify)	0	0
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

<b>9</b>	<b>Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1	Research and development	0
9.2	Product manufacturing and operating costs	0
9.3	Advertising and marketing	0
9.4	Leased assets	0
9.5	Staff costs	(50)
9.6	Administration and corporate costs	(40)
9.7	Other - trading payments	0
<b>9.8</b>	<b>Total estimated cash outflows</b>	<b>(90)</b>

<b>10</b>	<b>Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)</b>	<b>Acquisitions</b>	<b>Disposals</b>
10.1	Name of entity	n/a	n/a
10.2	Place of incorporation or registration	n/a	n/a
10.3	Consideration for acquisition or disposal	n/a	n/a
10.4	Total net assets	n/a	n/a
10.5	Nature of business	n/a	n/a

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## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



Company secretary

Date: 28 April 2017

Print name: Julie Edwards

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

- 2 If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

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