



BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED
ACN 106 760 418

ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

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CORPORATE DIRECTORY

DIRECTORS

CURRENT

Simon Lill
Neil Sheather
Nathan Carbone

COMPANY SECRETARY

Simon Lill (appointed 22 September 2014)

PRINCIPAL REGISTERED OFFICE IN AUSTRALIA

Level 1, Suite 5, The Business Centre, 55 Salvado Road
Subiaco WA 6008

SHARE REGISTRY

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross WA 6953

+61 8 9315 2333

AUDITOR

Grant Thornton Audit Pty Ltd
1/10 Kings Park Road
West Perth WA 6005

SOLICITOR

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

STOCK EXCHANGE LISTINGS

Bridge Global Capital Management Ltd shares are listed on the
Australian Stock Exchange. (ASX cod: BGC)

WEBSITE ADDRESS

www.bgam.co

BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED

DIRECTORS' REPORT

Your directors present their report on Bridge Global Capital Management Limited (referred to hereafter as the Company) at the end of the year ended 30 June 2015.

The Company was reinstated to ASX trading on 29 June 2015, after a six year period of suspension (and after coming out of Voluntary Administration on 7 September 2010).

The following significant corporate activities occurred during the 12 months to 30 June 2015 to allow the company to achieve that outcome:

1. Key financial services industry board appointment with Mr. Neil Sheather joining the Company as Managing Director in November 2014 and Mr. Jason Dixon joining the board as a Non-executive Director in July 2014. Mr Dixon has subsequently resigned and been replaced by Mr. Nathan Carbone.
2. Capital raising of \$3,348,000 through the issue of 66,976,804 convertible notes. These notes were convertible to shares at a price of \$0.05 on shareholder approval. Shareholders approved this conversion on 10 November 2014 resulting in the issue of 66,976,804 shares and attaching options;
3. Shareholder approval was provided on 10 November 2014 for:
 - i. A change to the Nature and Scale of activities of the company as it sought to move from being a producer of biofuels (which it had not done since being placed into administration) into a financial services company;
 - ii. The acquisition of Bridge Global Securities Pty Ltd;
 - iii. The issue of shares on the conversion of Convertible Notes (referred above);
 - iv. The proposed issue of up to 30 million shares (with attaching options) through a Prospectus offer to the Public;
 - v. The issue of 5,000,000 Incentive Shares to Canton McKenzie Capital Hong Kong Limited;
 - vi. The change of Company name to Bridge Global Capital Management Limited; and
 - vii. Confirmation of the appointment of the three directors, Mr Lill, Mr Dixon and Mr Sheather referred in the Corporate Directory above.
4. The acquisition of the trading entity, Bridge Global Securities Pty Ltd, occurred on 28 November 2014. The Company has presented consolidated accounts from that date.
5. The lodgment of a Prospectus with ASIC on 25 November 2014. The Prospectus subsequently received a Notice of Hearing and Interim Stop Order from ASIC on 17 December 2014. This had the immediate effect that for 21 days after receiving the order there were to be no offers, issues, sales, or transfers of BGC stock unless the Order were revoked by ASIC.
6. The ASIC Interim Stop Order then had the subsequent effect of the Company requiring to return application funds to investors who had invested under the 25 November prospectus and then lodging a new Prospectus on 2 April 2015.
7. The Company received a Prosecution Notice from the Director of Public Prosecutions that required it to attend at court on 25 July 2014, where it was fined for failure to lodge outstanding audited accounts since 31 December 2009. On 16 February 2015, the Company lodged audited accounts for the financial years ended 30 June 2010, 2011, 2012, 2013 and 2014, as well as the half years ended 31 December 2009, 2010, 2011, 2012, 2013 and 2014. This was also one of the requirements toward restatement of its ASX listing.
8. The Company successfully raised \$3,987,000 through the Prospectus, which finally closed on 12 June 2015, and all securities being issued as a result of the events outlined above.

The consequence of the above activities is that the Company has changed significantly during the current financial reporting period, raising significant capital and resulting in it being reinstated to trading on 29 June 2015.

BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED

DIRECTORS' REPORT

DIRECTORS

The following persons were directors of the Company during the whole of the financial year and up to the date of this report unless otherwise indicated:

DIRECTORS

Simon Lill (appointed 18 May 2011)
Neil Sheather (appointed 10 November 2014)
Jason Dixon (appointed 23 July 2014 and resigned 16 September 2015)
Nathan Carbone (appointed 16 September 2015)
M Pixley (appointed 16 September 2008, resigned 10 November 2014)
Simon Cole (appointed 18 May 2011, resigned 23 July 2014)

PRINCIPAL ACTIVITIES

The Company operates within the Financial Services sector in Australasia, with four key fee earning platforms for operations:

1. Funds Management;
2. Proprietary Trading;
3. Trading commissions; and
4. Corporate Activity.

REVIEW OF OPERATIONS

In July of 2014 the Company announced its plans to acquire Bridge Global Securities Pty Ltd and to recommence life as a Financial Services provider operating a multijurisdictional service in Australasia.

To do so, the Company required capital that was to be raised through the IPO process.

The Company spent most of the financial year seeking to achieve those outcomes as noted above.

The acquisition of Bridge Global Securities Pty Ltd occurred on 28 November 2014 and the Group commenced financial services trading operations on that date.

It succeeded in its plans to be reinstated to trading on the ASX on 29 June 2015.

At the date of this report and during the financial year the Company did not hold any financial services licences. All dealings have been conducted via agreements with intermediaries holding financial services and dealing licences.

FINANCIAL REVIEW

The loss after tax for the year ended 30 June 2015 was \$98,115 (2014: \$9,469).

DIVIDENDS

No dividend has been paid during the financial year and no dividend is recommended for the current year.

DIRECTORS' REPORT**SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS**

The Company has significantly changed the Nature and Scale of its business as approved by shareholders on 10 November 2014. It previously operated as a biofuels producer before being placed into Administration on 9 April 2009. Shareholders approved the acquisition of Bridge Global Securities Pty Ltd and the change of the nature of business to allow the Company to operate in the financial services sector.

The changes to the Company's equity structure have consequently also been significant as seen in the table below.

The movement in the Company's share capital as a result of the activities noted above is represented as per the Table below.

Event	Shares	Options	Notes
Legacy Shares on Issue prior to Reduction of Capital	506,612,127	-	1
Reduction of Capital	(505,890,215)	-	
Legacy Shares after Reduction	723,732	-	2
Issue of Creditor Shares	400,000	-	3
Shares on issue prior to 10 Nov 2014 Meeting	1,121,912	-	4
Convertible Notes converted into Shares	66,976,804	66,976,804	5
Acquisition – Bridge Global Securities Pty Ltd	12,500,000	-	6
Public Offer	24,950,507	24,950,507	7
Incentive Shares subject to prospectus, dated 2 April 2015	5,000,000	5,000,000	8
Total	110,549,223	96,927,311	

Notes:

1. Legacy shares on issue prior to reduction of capital approved at shareholder meeting on 16 August 2010.
2. Existing shares following a 1 for 700 reconstruction approved by shareholders at a meeting held on 16 August 2010.
3. Shares issued to existing creditors to conclude the Administration of the Company and as agreed within the amended DOCA approved by creditors and by shareholders at a meeting held on 16 August 2010.
4. Total of 2 and 3 above does not add up to the total showing of 1,121,912. This is due to rounding errors following the capital reconstruction on a 1 for 700 basis.
5. Conversion of Convertible Notes Maximum Subscription at a price of \$0.05 per share.
6. The acquisition of Bridge Global comprises the issue of shares at \$0.20 for value of \$2,500,000 and the payment of a security deposit of \$350,000. The 12,500,000 shares shown equates to the equity issue for the acquisition.
7. The Company raised \$3.87M through the issue of shares under a prospectus.
8. Issue of Incentive Shares to Canton McKenzie for proposing and arranging the above issues.

DIRECTORS' REPORT

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

The Company has operated on a model of co-operation with some of its key stakeholders who have provided investment funds to the Company to assist its capital raising requirements. These stakeholders provide a source of corporate and broking activity within the Asian region, as well as managing some of the Company's funds that it invests as part of its proprietary trading desk.

The recent difficulties within Asia as a result of the significant downturn in the Chinese stock exchanges has seen the Company move to implement greater control on these funds. As at the date of this report the Company's proprietary trading portfolios when marked to market, continue to show that the proprietary trading arm has continued to operate profitably.

The Company has also continued its plans to expand its operations throughout the Australasian region as considered within the prospectus. These plans have in turn been impacted by the downturn in general throughout the Asian markets.

Consequently, as announced on 1 October 2015, the Company will not proceed with the acquisition of Hanhong (Hong Kong) Limited. This decision has been made after considerable due diligence activities, and has been reached in conjunction with Hanhong. The Company will be refunded the Security Deposit of HKD\$2.5 Million that was deposited with the Hong Kong Securities exchange as part of the proposed Hanhong acquisition to meet its capital adequacy licensing commitments.

The Company still anticipates commencing financial service operations within Hong Kong and has been considering acquisition of other entities within that market.

In the September 2015 quarter (subsequent to balance date) the Company has made further fund investments and now has approximately \$4.6M of investments. Since balance date, the Asian financial markets in which the Groups investments have been predominantly made, have been subject to significant declines. The Group has estimated the unrealised losses in relation to the investment held at balance date are \$370,000 and approximately \$354,000 in relation to investments made since balance date.

Other than the matters disclosed above, there was no other matter or circumstance that has arisen since 30 June 2015 that has significantly affected, or may significantly affect:

- (a) the Company's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the Company's state of affairs in future financial years.

BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED**DIRECTORS' REPORT****INFORMATION ON DIRECTORS****CURRENT**

S LILL *Chairman* Age 53

Experience and expertise

Mr Lill has a BSc and a Masters of Business Administration, both from The University of Western Australia. He has a background of over 30 years of stockbroking, capital raising, management, business development and analysis for a range of small and start-up companies, both in the manufacturing and resources industries. In recent times he has specialised in turn-around situations, working to assist companies return to ASX trading from having being placed in Administration.

As such he has been well placed to assist the Company through the Administration and recapitalization process and on into its new role in the Asian Financial Services industry.

Other current directorships

Company	Date Appointed	Date Ceased
Water Resources Group Limited	2 September 2013	Continuing
De Grey Mining Limited	4 October 2013	Continuing
Mako Hydrocarbons Limited	28 August 2015	Continuing

Former Directorships in Last Three Years

Company	Date Appointed	Date Ceased
First Growth Funds Limited	16 July 2012	16 May 2014
Narhex Life Sciences Limited	13 January 2011	20 December 2012
Safety Medical Products Limited	6 October 2010	20 May 2014

Interests in shares and options

Ordinary fully paid shares	10,000
Options	10,000

N SHEATHER *Executive director* Age 45

Experience and expertise

Mr Sheather has held senior positions in the stockbroking industry over 18 years, including directorships, responsible executive and management roles. He has also more recently held portfolio management responsibilities. He has supplemented these roles with a Graduate Diploma of Applied Finance and a Masters of Business Administration from Newcastle University.

Mr Sheather brings a wealth of knowledge and contacts specific to the proposed areas of the Company's new operations.

Other current directorships

None

Former directorships in last 3 years

None

Interests in shares and options

Ordinary fully paid shares	795,475
Options	636,700

BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED**DIRECTORS' REPORT**

N CARBONE *Non - Executive director* Age 40

Experience and expertise

Mr. Carbone has over 20 years experience in the financial services industry, having held senior finance and banking leadership roles. He has also held senior roles in banking institutions in Hong Kong and has significant regional experience which will be invaluable to Bridge Global into the future.

Other current directorships

Nil

Former directorships in last 3 years

Company	Date Appointed	Date Ceased
Siburan Resources Limited	15 January 2015	15 September 2015

Interests in shares and options

Ordinary fully paid shares	500,000
Options	500,000

DIRECTORS NO LONGER IN OFFICE AT THE DATE OF THIS REPORT

J DIXON *Non-executive director* Age 43

Experience and expertise

Mr Dixon resigned from the board on 16 September 2015, being subsequent to the end of the financial year

Mr. Dixon has held various senior positions within the investment and healthcare industries. He has been providing strategic investment advice and services on all aspects of Australian and International equities to retail clients and institutions. With a specialty in Australian equities, Mr. Dixon provides corporate advice and market strategies to the Healthcare and Biotech industries, which includes listed and unlisted public companies. He holds various formal qualifications, including a post-graduate Diploma in Applied Finance and Investment.

Other current directorships

None

Former directorships in last 3 years

None

Interests in shares and options

Ordinary fully paid shares	786,934
Options	85,880

M G PIXLEY *Director*

Mr Pixley resigned from the board on 10 November 2014.

M COLE *Director*

Mr Pixley resigned from the board on 23 July 2014.

BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED

DIRECTORS' REPORT

COMPANY SECRETARY

Mr. Simon Lill was formally appointed to the Company Secretary's role on 22 September 2014.

MEETING OF DIRECTORS

The number of meetings of the Company's Board of Directors held in the 12 months to 30 June 2015 and the number of meetings attended by each Director were:

	Directors Meetings	
	Eligible	Attended
Simon Lill	3	3
Jason Dixon	3	3
Neil Sheather	3	3
Michael Pixley (resigned 10 Nov 2014)	-	-
Simon Cole (resigned 23 July 2014)	-	-

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

This report outlays the remuneration arrangements in place for the Directors of Bridge Global Capital Management Limited. The information provided in this remuneration report has been audited as required by section 308(3C) of the Corporations Act 2001.

The following were key management personnel of the consolidated entity at any time during the year and unless otherwise indicated were key management personnel for the year:

Executive Chairman:	Mr. Simon Lill
Managing Director:	Mr. Neil Sheather
Non Executive Director:	Mr. Jason Dixon (resigned 16 September 2015)
Non Executive Director:	Mr. Michael Pixley (resigned 10 November 2014)
Non Executive Director:	Mr. Simon Cole (resigned 23 July 2014)

Remuneration philosophy

The Board reviews the remuneration packages applicable to the executive Director and non-executive Directors on an least and annual basis. The broad remuneration policy is to ensure the remuneration package properly reflects the person's duties and responsibilities and level of performance and that remuneration is competitive in attracting, retaining and motivating people of the highest quality. Independent advice on the appropriateness of remuneration packages is obtained, where necessary, although no such independent advice was sought during the financial year.

Remuneration committee

The Company does not have a formally constituted remuneration committee of the Board. The Directors consider that the Group is not currently of a size nor are its affairs of such complexity as to justify the formation of a Remuneration committee.

The Board assesses the appropriateness of the nature and amount of remuneration of Directors and its senior managers on a periodical basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality board and management team.

Remuneration policy objective and structure

Objective

The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.

Structure

The Constitution and the ASX Listing Rules specify that the aggregate remuneration of non-executive Directors shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then divided between the directors as agreed. The present limit of approved aggregate remuneration is \$450,000 per year.

The Board reviews the remuneration packages applicable to the non-executive Directors on an annual basis. The Board considers fees paid to non-executive directors of comparable companies when undertaking the annual review process.

It has been agreed that all non-executive Directors, including the Chairman shall receive a fee of \$5,000 per month, from 1 January 2015. Non-executive Directors may also be remunerated for additional specialised services performed at the request of the Board.

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONT'D)

*Executive Directors remuneration***Objective**

The Company aims to reward the Executive Directors with a level of remuneration commensurate with their position and responsibilities within the Company and so as to:

- align the interests of the Executive Directors with those of shareholders;
- link reward with the strategic goals and performance of the Company; and
- ensure total remuneration is competitive by market standards.

Service agreements

Mr. Sheather, as the Managing Director of Bridge Global Securities Pty Ltd, was brought on the board of the parent Company on 10 November 2014 when shareholders approved the acquisition transaction. From 1 July 2014 up and until the parent Company's ASX reinstatement, he was eligible to earn consulting fees in carrying out corporate and broking related activities.

Mr Sheather had formal employment agreement come into effect from 29 June 2015, the trigger being the Company's ASX reinstatement.

The agreement provides for monthly Remuneration of A\$12,000 per month, to be reviewed annually, and an additional \$5,000 per month in director fees. There are allowances for variable based performance increases to salary, payable on an annual basis.

The following table outlines the remuneration arrangements in place for the directors and key management personnel (KMP) of the Company in 2015

There has been no Remuneration paid or payable to the directors or KMP's during the prior financial year (2014: Nil).

(a) Details of remuneration

2015 Name	Short-term		Listing bonus	Total	Options as Percentage of Remuneration
	Director Fees and Salaries	Consulting Fees			
	\$	\$		\$	%
Directors					
S Lill	30,000	-	50,000 ¹	80,000	0%
J Dixon	30,000	-	-	30,000	0%
N Sheather	30,000	149,380	-	179,380	0%
M Pixley	10,000	-	-	10,000	0%
S Cole					0%
Total	100,000	149,380	50,000	299,380	

¹Mr. Lill was paid listing bonus, as outlined in the Prospectus, dated 2 April 2015, an amount of \$50,000 as a success fee for the corporate work he had undertaken on the Company's restructuring and prospectus activities and was payable on the Company having been reinstated to ASX trading.

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONT'D)

(b) Option-holdings of Key Management Personnel

The number of shares in the Company held during the financial year by the directors' of Bridge Global Capital Management Limited and other key management personnel of the Company, including their personally related parties, are set out below.

There were no share based options granted during the reporting period as compensation (2014: Nil).

The options issued during the financial year were free attaching options to the convertible notes converted to ordinary fully paid shares.

2015				
Name	Opening Balance 1 July 2014	Additions	Other	Closing Balance 30 June 2015
Directors				
Ordinary shares				
S Lill	-	10,000	-	10,000
J Dixon	-	85,880	-	85,880
N Sheather	-	636,700	-	636,700
M Pixley	-	50,000	(50,000)	-
S Cole				
Total	-	782,580	(50,000)	732,580

There were no options over ordinary shares in the company on issue in the prior financial year.

(c) Shareholdings of Key Management Personnel

The number of shares in the Company held during the financial year by the directors' of Bridge Global Capital Management Limited and other key management personnel of the Company, including their personally related parties, are set out below.

The share additions for the year are all on conversion of notes to ordinary fully paid shares.

There were no shares granted during the reporting period as compensation (2014: Nil).

2015				
Name	Opening Balance 1 July 2014	Additions	Other	Closing Balance 30 June 2015
Directors				
Ordinary shares				
S Lill	-	10,000	-	10,000
J Dixon	-	786,934	-	786,934
N Sheather	-	773,028	-	773,028
M Pixley	17,419	-	(17,419)	-
S Cole	-	-	-	-
Total	17,419	1,569,962	(17,419)	1,569,962

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONT'D)

2014				
Name	Opening Balance 1 July 2013	Additions	Other	Closing Balance 30 June 2014
Directors				
Ordinary shares				
M Pixley	17,419	-		17,419
S Lill	-	-	-	-
S Cole	-	-	-	-
Total	17,419	-	-	17,419

(d) Share based compensation

The Company has not granted any options over unissued ordinary shares or ordinary fully paid shares during or since the end of the financial year to any Directors or officers as part of their remuneration (2014: Nil).

There were no shares granted during the reporting period as compensation (2014: Nil).

(e) Other transactions and balances with Key Management Personnel

There were no other transactions or balances with key management personnel (2014: Nil).

SHARES ISSUED AS A RESULT OF EXERCISE OF OPTIONS

No shares of Bridge Global Capital Management Limited were issued during or since the end of the financial year ended 30 June 2015 as a result of exercise of an option (2014: Nil).

SHARES UNDER OPTION

As at the date of this report the Company has 96,927,311 options over unissued ordinary shares:

End of Remuneration Report (audited)

DIRECTORS' REPORT

INDEMNIFICATION AND INSURANCE OF OFFICERS

The Company's Constitution requires it to indemnify directors and officers of any entity within the consolidated entity against liabilities incurred to third parties and against costs and expenses incurred in defending civil or criminal proceedings, except in certain circumstances. An indemnity is also provided to the Company's auditors under the terms of their engagement. From May 2015, the Directors and officers of the consolidated entity have been insured against all liabilities and expenses arising as a result of work performed in their respective capacities, to the extent permitted by law. The insurance premium relates to:

- costs and expenses incurred by the relevant officers in defending proceedings, whether civil or criminal and whatever the outcome;
- other liabilities that may arise from their position, with the exception of conduct involving a wilful breach of duty or improper use of information or position to gain a personal advantage.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings other than as disclosed within this report.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

NON-AUDIT SERVICES

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Company are important.

The Board of directors has considered the position and, in accordance with advice received from the audit committee, is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The directors are satisfied that the provision of non-audit services by the auditor, as set out below, did not compromise the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the audit committee to ensure they do not impact the impartiality and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*.

During the year the following fees were paid or payable for services provided by the auditor (Grant Thornton Audit Pty Ltd) of the Company, its related practices and non-related audit firms:

	Company	
	2015 \$	2014 \$
Audit services		
Grant Thornton Audit Pty Ltd		
Audit and review of financial reports	77,526	75,000
Non Grant Thornton Audit Pty Ltd related audit firms		
Audit and review of financial reports	9,000	-
	86,526	75,000

BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED

DIRECTORS' REPORT

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 17.

AUDITOR

Grant Thornton Audit Pty Ltd continues in office in accordance with section 327 of the *Corporations Act 2001*.

This report is made in accordance with a resolution of directors.



SR LILL
DIRECTOR

Perth
7 October 2015

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10 Kings Park Road
West Perth WA 6005

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West Perth WA 6872

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**Auditor's Independence Declaration
To the Directors of Bridge Global Capital Management Limited**

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Bridge Global Capital Management Limited for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



M A Petricevic
Partner – Audit & Assurance

Perth, 7 October 2015

Grant Thornton Audit Pty Ltd ACN 130 913 594
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**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015**

	NOTE	2015 \$	CONSOLIDATED 2014 \$
Revenue			
Rendering of services	4	1,441,992	-
Net fair value gains/losses	5	1,343,020	-
Interest income		27,617	269
Other income		89,258	286
		2,901,887	555
Expenses			
Product commissions		(480,653)	-
Audit fees		(86,526)	-
Corporate and professional expenses		(968,153)	-
Convertible note redemption expense	6	(250,000)	-
Depreciation expense	6	(672)	-
Listing expense on acquisition	6	(813,593)	-
Occupancy expenses		(14,050)	-
Finance expenses	6	(29,787)	-
Other expenses		(49,935)	(10,024)
PROFIT/(LOSS) BEFORE INCOME TAX		208,518	(9,469)
Income tax expense	7	(306,633)	-
LOSS FOR THE YEAR		(98,115)	(9,469)
OTHER COMPREHENSIVE INCOME			
<i>Items that may be reclassified to profit or loss</i>			
		-	-
TOTAL COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR ATTRIBUTABLE TO:			
MEMBERS OF THE PARENT ENTITY		(98,115)	(9,469)
LOSS PER SHARE			
Basic (cents per share)	17	(0.2)	(9,469.0)
Diluted (cents per share)	17	(0.2)	(9,469.0)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As At 30 JUNE 2015

	NOTE	CONSOLIDATED	
		2015	2014
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	4,057,309	60
Trade and other receivables	9	608,427	3,655
Financial assets at fair value through profit or loss	10	2,163,609	-
Other financial assets	11	921,258	-
TOTAL CURRENT ASSETS		7,750,063	3,715
NON-CURRENT ASSETS			
Property, plant and equipment	12	2,067,622	-
Deferred tax assets	7	239,869	-
TOTAL NON-CURRENT ASSETS		2,307,491	-
TOTAL ASSETS		10,058,094	3,715
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	508,315	-
TOTAL CURRENT LIABILITIES		508,315	-
NON-CURRENT LIABILITIES			
Borrowings	14	1,520,000	-
Deferred tax liabilities	7	423,383	-
TOTAL NON-CURRENT LIABILITIES		1,943,383	-
TOTAL LIABILITIES		2,451,698	-
NET ASSETS		7,606,396	3,715
EQUITY			
Issued capital	15	7,700,896	100
(Accumulated losses)/Retained earnings	16	(94,500)	3,615
TOTAL EQUITY		7,606,396	3,715

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015**

<u>CONSOLIDATED</u>	ISSUED CAPITAL	RETAINED EARNINGS/ (ACCUMULATED LOSSES)	TOTAL
	\$	\$	\$
BALANCE AT 1 JULY 2013	100	13,084	13,184
Profit attributable to members of the parent entity	-	(9,469)	(9,469)
Total comprehensive income for the year, net of tax	-	(9,469)	(9,469)
BALANCE AS AT 30 JUNE 2014	100	3,615	3,715

<u>CONSOLIDATED</u>	ISSUED CAPITAL	RETAINED EARNINGS/ (ACCUMULATED LOSSES)	TOTAL
	\$	\$	\$
BALANCE AT 1 JULY 2014	100	3,615	3,715
Profit attributable to members of the parent entity	-	(98,115)	(98,115)
Total comprehensive income for the year, net of tax	-	(98,115)	(98,115)
Shares issued pursuant to the acquisition	648,633	-	648,633
Shares issued for the year	7,339,441	-	7,339,441
Share issue expenses	(287,278)	-	(287,278)
BALANCE AS AT 30 JUNE 2015	7,700,896	(94,500)	7,606,396

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015

		CONSOLIDATED	
	NOTE	2015	2014
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		1,002,789	269
Payments to suppliers and employees		(1,480,522)	(39,118)
Interest income		27,617	286
Interest and other finance costs		(29,786)	-
Net cash used in operating activities	25a	(479,902)	(38,563)
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant & equipment		(10,628)	-
Payments for investment property		(2,057,666)	-
Payments for listed equities		(820,589)	-
Payments for other assets		(500,000)	-
Deposits on call – restricted cash		(350,000)	-
Cash received from acquisition		16,373	-
Net cash used in investing activities		(3,722,510)	-
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		7,339,441	-
Share issue costs		(337,780)	-
Repayment of unsecured short-term loan		(12,000)	-
Payments for redemption of Series A, B & C convertible notes		(250,000)	-
Proceeds from property borrowings		1,520,000	-
Net cash provided by financing activities		8,259,661	-
Net increase in cash held		4,057,249	(38,563)
Cash at beginning of year		60	38,623
Cash at end of year	8	4,057,309	60

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

GENERAL INFORMATION AND STATEMENT OF COMPLIANCE

The consolidated general purpose financial statements of the Group have been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with Australian Accounting Standards results in full compliance with the International Financial Reporting Standards ('IFRS') as issued by the International Accounting Standards Board ('IASB'). These financial statements have been prepared on an accruals basis on historical cost convention, as modified where applicable by the measurement at fair value.

Bridge Global Capital Management Limited is a for-profit entity for the purpose of preparing the financial statements.

Bridge Global Capital Management Limited is the Group's Ultimate Parent Company. Bridge Global Capital Management Limited ("BGCML") is a Public Company incorporated and domiciled in Australia.

The consolidated financial statements for the year ended 30 June 2015 were approved and authorised for issue by the Board of Directors on 7 October 2015.

CRITICAL ACCOUNTING ESTIMATES

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a degree of judgement or complexity, or areas where assumptions and estimates have been made in the preparation of the financial statements are disclosed in Note 2.

SUMMARY ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of Consolidation

The Group financial statements consolidate those of the Parent Company and all of its subsidiaries as of 30 June 2015. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. All subsidiaries have a reporting date of 30 June.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Where unrealised losses on intra-group asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.

(b) Operating Segments

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision maker(s) to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

The Company has two reportable revenue segments as at 30 June 2015.

At this infancy stage of its development of its business and service streams, the Company does not currently allocate costs to the each segment for internal management and reporting purposes, but with the intention to do so in future financial periods.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Revenue recognition

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognized for the major business activities as follows:

(i) Rendering of services

Revenue arising from brokerage, commissions, fee income and corporate finance transactions are recognised by the Group on an accruals basis as and when services have been provided. Provision is made for uncollectible debts arising from such services.

(ii) Interest income

Interest income is recognised on a time proportion basis using the effective interest rate method. When a receivable is impaired, the Company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

(iii) Dividend income

Dividends are brought to account as revenue when the right to receive the payment is established.

(d) Income tax

The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the notional income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investment in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Leases

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Financial leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases are depreciated over the shorter of the asset's useful life and the lease term.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of comprehensive income on a straight-line basis over the period of the lease.

(f) Impairment of Assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

(g) Cash and cash equivalents

For cash flow statement presentation purposes, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(h) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired.

The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in the profit or loss within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of comprehensive income.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(i) Property, plant and equipment

Properties, office, IT and other equipment (comprising fittings and furniture) are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Group's management.

Properties, office, IT other equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses, and/or in the case of properties at valuation.

Depreciation is recognised on a straight-line basis to write down the cost less estimated residual value of properties, office, IT and other equipment. The following useful lives are applied:

- Properties: 25-50 years
- Office and IT equipment: 2-5 years
- Other equipment: 3-12 years

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss within other income or other expenses

(j) Investments and other financial assets

Classification

The Company classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivables and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each reporting date.

(i) *Financial Assets at fair value through profit or loss*

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the balance sheet date which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the statement of financial position.

(iii) *Available-for-sale financial Assets*

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the balance sheet date. Investments are designated as available-for-sale if they do not have fixed maturities and fixed or determinable payments and management intends to hold them for the medium to long term.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Investments and other financial assets (cont'd)

Recognition and de-recognition

Regular purchases and sales of financial assets are recognised on trade-date – the date on which the Company commits to purchase or sell the asset. Investments are initially recognised at a fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss is initially recognised at fair value and transaction costs are expensed in the statement of comprehensive income. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in equity are included in the statement of comprehensive income as gains and losses from investment securities.

Subsequent measurement

Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method.

Available-for-sale financial assets and financial assets at fair value through profit and loss are subsequently carried at fair value. Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are presented in the statement of comprehensive income within other income or other expenses in the period in which they arise. Dividend income from financial assets at fair value through profit and loss is recognised in the statement of comprehensive income as part of revenue from continuing operations when the Company's right to receive payments is established.

Changes in the fair value of monetary securities denominated in a foreign currency and classified as available-for-sale are analysed between translation differences resulting from changes in amortised cost of the security and other changes in the carrying amount of the security. The translation differences related to changes in the amortised cost are recognised in profit or loss, and other changes in carrying amount are recognised in equity.

Changes in the fair value of other monetary and non-monetary securities classified as available-for-sale are recognised in equity.

Details on how fair value of financial instruments is determined are disclosed in Note 2.

Impairment

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered as an indicator that the securities are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit and loss – is removed from equity and recognised in the statement of comprehensive income. Impairment losses recognised in the statement of comprehensive income on equity instruments classified as available-for-sale are not reversed through the statement of comprehensive income.

(k) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(l) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of comprehensive income over the period of the borrowings using the effective interest rate method. Fees paid on the establishment of loan facilities, which are not an incremental cost relating to the actual draw-down of the facility, are recognised as prepayments and amortised on a straight-line basis over the term of the facility.

The fair value of the liability portion of a convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or maturity of the bonds. The remainder of the proceeds is allocated to the conversion option. This is recognised and included in shareholders' equity, net of income tax effects.

Borrowings are removed from the Statement of Financial Position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in other income or other expenses.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

(m) Borrowing costs

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowings costs are expensed.

(n) Provisions

Provisions for legal claims and make good obligations are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as an interest expense.

(o) Employee Benefits

(i) *Wages and salaries, annual leave and sick leave*

Liabilities for wages and salaries including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expecting future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(iii) Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Company recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after balance sheet date are discounted to present value.

(p) Contributed equity

Ordinary shares are classified as equity (Note 15).

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

If the entity reacquires its own equity instruments, e.g. as the result of a share buy-back, those instruments are deducted from equity and the associated shares are cancelled. No gain or loss is recognised in the profit or loss and the consideration paid including any directly attributable incremental costs (net of income taxes) is recognised directly in equity.

(q) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the loss attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(r) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(s) Comparative Restatement

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(t) Adoption of New and Revised Accounting Standards

A number of new and revised standards and an interpretation became effective for the first time to annual periods beginning on or after 1 July 2014. Information on these new standards is presented below;

AASB 2012-3: Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities

AASB 2012-3 adds application guidance to AASB 132 to address inconsistencies identified in applying some of the offsetting criteria of AASB 132, including clarifying the meaning of “currently has a legally enforceable right of set-off” and that some gross settlement systems may be considered equivalent to net settlement.

AASB 2012-3 is applicable to annual reporting periods beginning on or after 1 January 2014.

The adoption of these amendments has not had a material impact on the Group as the amendments merely clarify the existing requirements in AASB 132.

AASB 2013-3: Amendments to AASB 136 – Recoverable Amount Disclosures for Non-Financial Assets

These narrow-scope amendments address disclosure of information about the recoverable amount of impaired assets if that amount is based on fair value less costs of disposal.

When developing IFRS 13 Fair Value Measurement, the IASB decided to amend IAS 36 Impairment of Assets to require disclosures about the recoverable amount of impaired assets. The IASB noticed however that some of the amendments made in introducing those requirements resulted in the requirement being more broadly applicable than the IASB had intended. These amendments to IAS 36 therefore clarify the IASB's original intention that the scope of those disclosures is limited to the recoverable amount of impaired assets that is based on fair value less costs of disposal.

AASB 2013-3 makes the equivalent amendments to AASB 136 Impairment of Assets and is applicable to annual reporting periods beginning on or after 1 January 2014.

The adoption of these amendments has not had a material impact on the Group as they are largely of the nature of clarification of existing requirements.

AASB 2014-1: Amendments to Australian Accounting Standards (Part A: Annual Improvements 2010-2012 and 2011-2013 Cycles)

Part A of AASB 2014-1 makes amendments to various Australian Accounting Standards arising from the issuance by the IASB of International Financial Reporting Standards Annual Improvements to IFRSs 2010-2012 Cycle and Annual Improvements to IFRSs 2011-2013 Cycle.

Among other improvements, the amendments arising from Annual Improvements to IFRSs 2010-2012 Cycle:

- clarify that the definition of a ‘related party’ includes a management entity that provides key management personnel services to the reporting entity (either directly or through a group entity)
- amend AASB 8 Operating Segments to explicitly require the disclosure of judgements made by management in applying the aggregation criteria

Among other improvements, the amendments arising from Annual Improvements to IFRSs 2011-2013 Cycle clarify that an entity should assess whether an acquired property is an investment property under AASB 140 Investment Property and perform a separate assessment under AASB 3 Business Combinations to determine whether the acquisition of the investment property constitutes a business combination.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Part A of AASB 2014-1 is applicable to annual reporting periods beginning on or after 1 July 2014.

The adoption of these amendments has not had a material impact on the Group as they are largely of the nature of clarification of existing requirements.

AASB 9: Financial Instruments

AASB 9 introduces new requirements for the classification and measurement of financial assets and liabilities. These requirements improve and simplify the approach for classification and measurement of financial assets compared with the requirements of AASB 139.

The effective date is for annual reporting periods beginning on or after 1 January 2018.

The entity is yet to undertake a detailed assessment of the impact of AASB 9. However, based on the entity's preliminary assessment, the Standard is not expected to have a material impact on the transactions and balances recognised in the financial statements when it is first adopted for the year ending 30 June 2019.

AASB 14: Regulatory Deferral Accounts

AASB 14 permits first-time adopters of Australian Accounting Standards who conduct rate-regulated activities to continue to account for amounts related to rate regulation in accordance with their previous GAAP. Accordingly, an entity that applies AASB 14 may continue to apply its previous GAAP accounting policies for the recognition, measurement, impairment and derecognition of its regulatory deferral account balances. This exemption is not available to entities who already apply Australian Accounting Standards.

The effective date is for annual reporting periods beginning on or after 1 January 2016.

When AASB 14 becomes effective for the first time for the year ending 30 June 2017, it will not have any impact on the entity.

AASB 15: Revenue from Contracts with Customers

AASB 15 replaces AASB 118: Revenue, AASB 111 Construction Contracts and some revenue-related Interpretations. In summary, AASB 15:

- establishes a new revenue recognition model;
- changes the basis for deciding whether revenue is to be recognised over time at a point in time;
- provides a new and more detailed guidance on specific topics (eg multiple element arrangements, variable pricing, rights of return and warranties); and
- expands and improves disclosures about revenue.

The entity is yet to undertake a detailed assessment of the impact of AASB 15. However, based on the entity's preliminary assessment, the Standard is not expected to have a material impact on the transactions and balances recognised in the financial statements when it is first adopted for the year ending 30 June 2018.

AASB 2014-3: Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations

This amendment impacts on the use of AASB 11 when acquiring an interest in a joint operation.

The effective date is for annual reporting periods beginning on or after 1 January 2016.

When these amendments are first adopted for the year ending 30 June 2017, there will be no material impact on the transactions and balances recognised in the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

AASB 2014-4: Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments to AASB 116 prohibit the use of a revenue-based depreciation method for property, plant and equipment. Additionally, the amendments provide guidance in the application of the diminishing balance method for property, plant and equipment.

The effective date is for annual reporting periods beginning on or after 1 January 2016.

When these amendments are first adopted for the year ending 30 June 2017, there will be no material impact on the transactions and balances recognised in the financial statements.

AASB 2014-9: Amendments to Australian Accounting Standards – Equity Method in Separate Financial Statements

The amendments introduce the equity method of accounting as one of the options to account for an entity's investments in subsidiaries, joint ventures and associates in the entity's separate financial statements.

The effective date is for annual reporting periods beginning on or after 1 January 2016.

When these amendments are first adopted for the year ending 30 June 2017, there will be no material impact on the financial statements.

AASB 2014-10: Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments address a current inconsistency between AASB 10 Consolidated Financial Statements and AASB 128 Investments in Associates and Joint Ventures (2011). The amendments clarify that, on a sale or contribution of assets to a joint venture or associate or on a loss of control when joint control or significant influence is retained in a transaction involving an associate or a joint venture, any gain or loss recognised will depend on whether the assets or subsidiary constitute a business, as defined in AASB 3 Business Combinations. Full gain or loss is recognised when the assets or subsidiary constitute a business, whereas gain or loss attributable to other investors' interests is recognised when the assets or subsidiary do not constitute a business.

The effective date is for annual reporting periods beginning on or after 1 January 2016.

When these amendments are first adopted for the year ending 30 June 2017, there will be no material impact on the financial statements.

(u) New Accounting Standards for Application in Future Periods

The Group has also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the year ended 30 June 2015. As a result of this review the Directors have determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change necessary to Group accounting policies.

2. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances.

Fair value measurement hierarchy (refer to Note 19)

The Company is required to classify those all assets and liabilities, measured 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; and

Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective. The fair value of assets and liabilities classified as level 3 (if any) is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

Recovery of deferred tax assets (refer to Note 7)

Deferred tax assets are recognised for deductible temporary differences only if the Company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

3. ACQUISITION OF BRIDGE GLOBAL SECURITIES PTY LTD

On 28 November 2014, BGCML acquired all the shares in Bridge Global Securities Pty Ltd (“BGS”) by issuing 12,500,000 shares to BGS shareholders. The impact of the share issue was to give BGS, a controlling interest in BGCML.

BGS has been deemed the acquirer for accounting purposes. The acquisition of the BGCML Group by BGS is not deemed to be a business combination, as the BGCML Group is not considered to be a business in accordance with AASB 3 Business Combinations. As such the consolidation of these two companies was on the basis of the continuation of BGS with no fair value adjustments, whereby BGS was deemed to be the accounting parent and BGCML is the subsidiary.

Under the principles of AASB 2 “Share-based Payments” the transaction has been treated as a share-based payment whereby BGS is deemed to have issued shares in exchange for the net assets and listing status of the BGCML Group. As the deemed acquirer, BGS has acquisition accounted for the BGCML Group as the reporting date. This accounting treatment applies only to the reverse share-based payment transactions at the acquisition date and does not apply to transactions after the reverse acquisition date. Reverse acquisition accounting applies only to the consolidated financial statements. Because the consolidated financial statements represent a continuation of the financial statements of BGS, the principles and guidance on the preparation and the consolidated financial statements in a reverse acquisition set out in AASB 3 have been applied:

- fair value adjustments arising at acquisition were made to BGCML’s assets and liabilities, not those of BGS;
- the cost of the acquisition is based on the notional amount of shares that BGS would need to issue to acquire the majority interest of BGCML Group shares that the shareholders did not own after the acquisition, times the fair value of BGCML Group shares at acquisition date;
- Retained Earnings and other equity balances in the consolidated financial statements at the date of acquisition are the retained earnings and other equity balances of BGS immediately before the acquisition;
- a share-based payment transaction arises whereby BGS is deemed to have issued shares in exchange for the net assets of BGCML Group, together with the BGCML Group’s listing status;
- the amount recognised as issued equity instruments in the consolidated financial statements has been determined by adding the share-based payment to the issued equity of BGS immediately before the business combination;
- The results for the year ended 30 June 2015 comprise the results of the BGS for the full year and the results of the BGCML Group since 28 November 2014 subsequent to the acquisition.

3. ACQUISITION OF BRIDGE GLOBAL SECURITIES PTY LTD (CONT'D)

Acquisition consideration

As consideration for the issued capital of BGS, BGCML issued 12,500,000 shares to the BGS shareholders on 28 November 2014. On 2 December 2014, a further 66,976,804 shares were issued to the Series D convertible note-holders on their conversion. The effect of the shares issues is that it provided BGS and the note holders with a controlling interest in the combined entity.

Fair value of consideration transferred

The transaction between BGCML and BGS is being treated as a reverse acquisition, accounted for in accordance with AASB 2 "Share based payments". As such, the assets and liabilities of the legal subsidiary (the accounting acquirer), being BGS, are measured at their pre-combination carrying amounts. The assets and liabilities of the legal parent (accounting acquiree), being BGCML are measured at fair value on the date of acquisition.

The consideration in a reverse acquisition is deemed to have been incurred by the legal subsidiary (BGS) in the form of equity instruments issued to the shareholders of the legal parent entity (BGCML). The acquisition date fair value of the consideration transferred has been determined by reference to the fair value of the number of shares the legal subsidiary (BGS) would have issued to the legal parent entity BGCML to obtain the same ownership interest in the combined entity.

As described in the accounting policy at Note 1, a listing fee expense arises whereby BGS has deemed to have issued shares in exchange for the net assets of the BGCML Group, together with its listed status.

The fair value of the identifiable assets and liabilities of BGCML as at the date of acquisition were:

	\$
Assets	
Trade and other receivables	229,334
Liabilities	
Trade and other payables	<u>(330,701)</u>
Total identifiable net deficiency at fair value	<u><u>(101,367)</u></u>

Details of the purchase consideration are as follows:

	\$
Purchase consideration	
Shares issued pursuant to the acquisition	648,633
Net fair value of the assets acquired	<u>(750,000)</u>
	<u><u>(101,367)</u></u>

Contribution to the Group results

At date of the BGS acquisition, BGCML had minimal trading activities. Share listing expenses of \$813,593 and convertible note series A, B and C redemption expenses of \$250,000 have been recognised in Consolidated Statement of Comprehensive Income (Note 6).

4. RENDERING SERVICES INCOME

The group derives the following types of service income:

	CONSOLIDATED	
	2015	2014
	\$	\$
Trading commissions	876,088	-
Funds management fees	323,862	-
Corporate transaction fees	96,144	-
Investment trading gains/loss	145,898	-
	<u>1,441,992</u>	<u>-</u>

5. NET FAIR VALUE GAINS/(LOSSES)

	CONSOLIDATED	
	2015	2014
	\$	\$
Profit/(loss) on financial assets held at fair value through profit or loss	1,343,020	-
	<u>1,343,020</u>	<u>-</u>

6. EXPENSES

Loss before income tax includes the following specific expenses:

	CONSOLIDATED	
	2015	2014
	\$	\$
Convertible note redemption expense (Note 16)	250,000	-
Depreciation	672	-
Listing expenses on acquisition (Note 3)	813,593	-
Finance expenses	29,787	-

7. INCOME TAX

CONSOLIDATED

2015	2014
\$	\$

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate of the Group at 30% (2014: 30%) and the reported tax expense in profit or loss are as follows:

(a) *Tax expense comprises:*

Current tax	-	-
Deferred income tax relating to origination and reversal of temporary differences:		
Origination and reversal of temporary differences	306,633	-
	<u>306,633</u>	<u>-</u>

Deferred tax expense relating to share issue costs	(123,119)	-
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(b) *Accounting profit/(loss) before tax* 208,518 (159,950)

Tax expense (benefit) at 30% (2013 - 30%)	62,555	(47,985)
Expenditure not allowed for income tax purposes – acquisition costs	244,078	-
Unrecognised tax losses and temporary differences	-	47,985

Income tax (benefit)/expense	<u>306,633</u>	<u>-</u>
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(c) *Recognised Deferred Tax Balances*

Deferred tax asset	239,869	-
Deferred tax liability	(423,383)	-

(d) *Tax losses*

Deductable temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised	-	-
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(e) *Deferred Tax assets and liabilities*

Deferred taxes arising from temporary differences and unused tax losses can be summarised as follows:

Consolidated Group	Recognised in the Profit and Loss \$	Recognised in Other Comprehensive Income \$	Total \$
Deferred Tax liability			
Fair value gain investments	402,006	-	402,006
Other	21,377	-	21,377
	<u>423,383</u>	<u>-</u>	<u>423,383</u>
Deferred Tax assets			
Capital raising costs	98,495	-	98,495
Unused tax losses	141,374	-	141,374
	<u>239,869</u>	<u>-</u>	<u>239,869</u>

8. CASH AND CASH EQUIVALENTS

	CONSOLIDATED	
	2015	2014
	\$	\$
Cash at Bank	4,057,309	60
Total cash and cash equivalents	4,057,309	60

(i) *Reconciliation to cash and cash equivalents at the end of the financial year:*

The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows as follows

Balances as above	4,057,309	60
Balances per statement of cash flows	4,057,309	60

9. TRADE AND OTHER RECEIVABLES

	CONSOLIDATED	
	2015	2014
	\$	\$
Trade receivables (i)	439,203	-
GST Receivable	70,036	3,655
Other (ii)	99,188	-
	608,427	3,655

(i) *Classification as trade and other receivables*

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If collection of the amounts is expected in one year or less they are classified as current assets. If not, they are presented as noncurrent assets. Trade receivables are generally due for settlement within 30 to 60 days and therefore are all classified as current.

(ii) *Other receivables*

These amounts generally arise from transactions outside the usual operating activities of the Group and interest may be charged at commercial rates where the terms of repayment exceed six months.

(iii) *Fair values of trade and other receivables*

Due to the short-term nature of the current receivables, their carrying amount is assumed to be the same as their fair value.

(iv) *Impairment and risk exposure*

All of the Group's trade receivables have been reviewed for indicators of impairment. Information about the impairment of trade receivables, their credit quality and the Group's exposure to credit risk, foreign currency risk and interest rate risk can be found in Note 18.

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH THE PROFIT AND LOSS

Financial assets at fair value through profit or loss are all held for trading and include the following:

	CONSOLIDATED	
	2015	2014
	\$	\$
Australian listed equity securities (i) (ii)	2,163,609	-
	<u>2,163,609</u>	<u>-</u>

(i) Classification of financial assets at fair value through profit or loss

The Group classifies financial assets at fair value through profit or loss if they are acquired principally for the purpose of selling in the short term, i.e. are held for trading. They are presented as current assets if they are expected to be sold within 12 months after the end of the reporting period; otherwise they are presented as non-current assets.

(ii) Amounts recognised in profit or loss

Changes in the fair values of financial assets at fair value has been recorded through the profit or loss, and representing a gain of \$1,343,020 for the year (2014: Nil) – Refer Note 5.

(iii) Risk exposure and fair value measurements

Information about the Group's exposure to price risk is provided in Note 18. For information about the methods and assumptions used in determining fair value please refer to Note 19.

11. OTHER CURRENT ASSETS

	CONSOLIDATED	
	2015	2014
	\$	\$
Prepayments (i)	500,000	-
Deposits on Call – Restricted Cash (ii)	421,258	-
	<u>921,258</u>	<u>-</u>

- (i) The prepayment represents application monies in relation to the purchase of units in The Dragon Seed Alpha Plus Fund, administered by Apex Fund Services, sent on 30 June 2015 and subscription effective on 2 July 2015.
- (ii) The HK\$2.5 million restricted deposit on call represents the Group's (50%) share of Hanhong (Hong Kong) Limited's capital adequacy requirements and part of the proposed Hanhong transaction. The funds are in a restricted special purpose account with HSBC Bank, Hong Kong Office CVC. Refer to Note 27 - Events Subsequent to Reporting Date with respect to the expected return of funds.

12. PROPERTY, PLANT AND EQUIPMENT

	INVESTMENT PROPERTY	CONSOLIDATED OFFICE EQUIPMENT	TOTAL
2015			
Gross Carrying value			
Balance at 1 July 2014	-	-	-
Additions (i)	1,989,775	10,628	2,000,403
Additions - fit out (in progress)	67,891	-	67,891
As at 30 June 2015	2,057,666	10,628	2,068,294
Depreciation			
Balance at 1 July 2014	-	-	-
Depreciation for year	-	672	672
As at 30 June 2015	-	672	672
Carrying amount as 30 June 2015	2,057,666	9,956	2,067,622
2014			
Gross Carrying value			
Balance at 1 July 2013	-	-	-
As at 30 June 2014	-	-	-
Depreciation			
Balance at 1 July 2013	-	-	-
As at 30 June 2014	-	-	-
Carrying amount as 30 June 2014	-	-	-

- (i) On 23 December 2014, the Group entered into an agreement to acquire an office property in Broadbeach, Queensland and paid a deposit of \$190,000. The purchase settlement occurred on 27 February 2015, with the remaining funds financed via a property loan (Refer Note 14).

The Australian investment property was acquired and owned to achieve capital appreciation. The balance date carrying value remains at valuation, being the equivalent to the recent settlement price (i) and the in-progress fit-out costs capitalised up to balance date.

13. TRADE AND OTHER PAYABLES

	CONSOLIDATED	
	2015	2014
	\$	\$
Trade payables (i) (ii)	225,115	-
Other payables and accruals (ii)	283,200	-
	508,315	-

- (i) Trade payables are unsecured and are usually paid within 30 days of recognition.
- (ii) The carrying amounts of trade and other payables are assumed to be the same as their fair values, due to their short-term nature.

14. NON-CURRENT BORROWINGS

	CONSOLIDATED	
	2015	2014
	\$	\$
Current (secured)		
Investment property loan – National Australia Bank Limited (i)	1,520,000	-
	1,520,000	-

- (i) The National Australian Bank Limited has security via a Registered Mortgage over the property situated at The Oracle – Tower 1 Unit 2105, 1 Oracle Boulevard, Broadbeach Queensland. The key terms and conditions relating to this financial arrangement are as follows:
- (a) An interest only loan with an expiry date of 31 January 2018.
- (b) The applicable interest rate of 5.19%, as at balance date.

15. ISSUED CAPITAL

	CONSOLIDATED			
	2015		2014	
	No. of shares.	\$	No. of shares.	\$
(a) Ordinary shares fully paid	105,549,223	7,584,765	100	100
(b) Movement in ordinary shares on issue				
Opening balance	-	100	100	100
Recognition of shares in Bridge Global Capital Management Limited in accordance with the requirements of reverse acquisition accounting	13,621,912	648,633	-	-
Shares issued on redemption of the Series D convertible notes, dated (Note 16(d))	66,976,804	3,348,840	-	-
Shares issued under prospectus, dated 2 April 2015	19,950,507	3,990,101	-	-
Incentive shares issued under prospectus, dated 2 April 2015	5,000,000	500	-	-
Share issue costs	-	(287,278)	-	-
	105,549,223	7,700,896	100	100

15. ISSUED CAPITAL (CONT'D)

(c) Fully Paid Ordinary Shares

Fully Paid Ordinary Shares - participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held. At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

(d) Convertible notes

On 10 November 2014, shareholders approved the conversion of 66,976,804 Series D Convertible Notes into ordinary fully paid shares, at a price of 5 cents each and raising 3.35 Million. Each Series D convertible note had a free attaching option, exercisable at 25 cents each, with an expiry date of 29 June 2018 (being three years from the Company's ASX reinstatement date).

As a result of the conversion of the Series D Convertible Notes, the Company redeemed the Series A, B and C convertible notes at a rate of 40 cents in the dollar and with no further liability to the Company.

(e) Shares under Option

The following options to take up ordinary shares were issued in the current year (2014: Nil).

Exercise Period	Exercise Price	Opening Balance 1 July 2014 No.	Options issued during the year No.	Closing Balance 30 June 2015 No.
On or before 29 Jun 2018	\$0.25	-	66,976,804	66,976,804
On or before 29 Jun 2018	\$0.25	-	19,950,507	19,950,507
On or before 29 Jun 2018	\$0.25	-	5,000,000	5,000,000
		-	91,927,311	91,927,311

16. RETAINED EARNINGS/(ACCUMULATED LOSSES)

	CONSOLIDATED	
	2015	2014
RETAINED EARNINGS/(ACCUMULATED LOSSES)	\$	\$
Retained Earnings at the beginning of the financial year	3,615	13,084
Net loss after tax attributable to members of the Company	(98,115)	(9,469)
Accumulated Losses/Retained Earnings at the end of the financial year	(94,500)	3,615

17. EARNINGS PER SHARE

	CONSOLIDATED	
	2015	2014
	\$	\$
Basic and diluted loss per share	(0.21)	(94.7)
	2015	2014
	Number	Number
Weighted average number of shares used as the denominator ¹	47,532,139	100

¹The Company's potential ordinary shares, being its options granted, are not considered dilutive as the conversion of these options would result in a decrease in the net loss per share.

18. FINANCIAL RISK MANAGEMENT

The Company's activities are or have been exposed to a variety of financial risk (including currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company.

Given the current size and scale of activities, Risk management is overseen Board of Directors as a whole. The Company and the parent entity hold the following financial instruments:

The Group does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Group is exposed are described below.

(a) Market risk

The Group is exposed to market risk through its use of financial instruments and specifically to currency risk, interest rate risk and certain other price risks, which result from both its operating and investing activities.

Foreign currency sensitivity

Most of the Group's transactions are carried out in \$AUD. Exposures to currency exchange rates arise from transaction specific overseas activities, which are primarily denominated in US-Dollars (\$USD) and Hong Kong (\$HKD).

The Group generates USD\$ sales income via a 49% revenue stream through Bridge Global Asset Management Limited - Cayman Island Money Authority ("BGAM").

The Group also holds an investment in a USD unlisted managed share fund and a Restricted Cash Deposit, both of which are designated at fair value through profit or loss.

The Group ensures its net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates where necessary for transaction specific cash-flows.

Foreign currency denominated financial assets and liabilities which expose the Group to currency risk are disclosed below. The amounts shown have been translated into \$AUD at the closing rate:

	CONSOLIDATED	
	2015	2014
	\$	\$
Financial Assets		
Cash and cash equivalents	327	-
Trade and other receivables	311,862	-
Other financial assets	421,258	-
	<u>733,447</u>	<u>-</u>
Financial Liabilities		
Trade and other payables	-	-
	<u>-</u>	<u>-</u>

18. FINANCIAL RISK MANAGEMENT (CONT'D)

The following table illustrates the sensitivity of profit and equity in regards to the Group's financial assets and financial liabilities and the \$USD/\$AUD exchange rate and \$HKD/\$AUD exchange rate 'all other things being equal'.

It assumes a +/- 10% change of the \$AUD/\$USD exchange rate for the year ended at 30 June 2015 (2014: Nil) and a +/- 10% change is considered for the \$AUD/\$HKD exchange rate (2014: Nil). The sensitivity analysis is based on the Group's foreign currency financial instruments held at the reporting date (noting that in the prior year there was no exposure);

	CONSOLIDATED			Increase/(decrease) in Equity		
	Profit/(Loss) for the year					
	USD \$	HKD \$	Total \$	USD \$	HKD \$	Total \$
<i>10% Strengthening of the Australian Dollar</i>						
30 June 2015	(28,351)	(38,296)	(66,677)	(30)	-	(30)
30 June 2014	-	-	-	-	-	-
<i>10% Weakening of the Australian Dollar</i>						
30 June 2015	34,651	46,806	81,494	36	-	36
30 June 2014	-	-	-	-	-	-

Exposures to foreign exchange rates vary during the year depending on the volume of overseas transactions. Nonetheless, the analysis above is considered to be representative of the Group's exposure to currency risk.

Interest rate sensitivity

At 30 June 2015, the Group is exposed to changes in market interest rates through bank borrowings at variable interest rates with respect to its property loan and changes in market interest rates of money market funds (cash and cash equivalents).

The weighted average interest rates received on bank borrowings by the Group was 4.7% (2014: Nil) and the weighted average interest rates received on cash and cash equivalents was 0.9% (2014: Nil).

The following table illustrates the sensitivity of profit and equity to a reasonably possible change in interest rates of +/- 1% (2014: Nil). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

	CONSOLIDATED			
	Profit/(Loss) for the year		Increase/(decrease) in Equity	
	+1% \$	-1% \$	+1% \$	-1% \$
<i>Bank borrowings</i>				
30 June 2015	(6,328)	6,328	(6,328)	6,328
30 June 2014	-	-	-	-
<i>Cash and cash equivalents</i>				
30 June 2015	30,942	(27,617)	30,942	(27,617)
30 June 2014	-	-	-	-

Other price risk sensitivity

The Group is exposed to other price risk in respect of its listed equity securities, which are classified as financial assets available for sale through profit and loss. The Group's sensitivity to price risk in regards to its listed financial assets cannot be reliably determined due to numerous uncertainties regarding the future development of these investments, their current business cycle.

18. FINANCIAL RISK MANAGEMENT (CONT'D)

(b) Credit risk

Credit risk arises in the normal course of conducting its business operations.

Management has a process in place to monitor its exposure to credit risk on an ongoing basis, with respect to selecting where to invest the Company's assets and where applicable that assessment takes into consideration market weightings, index membership, liquidity, volatility, dividend yield and/or industry sector.

The Group is exposed to this risk for various financial instruments and its maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at the reporting date, as summarised below:

	2015 \$	2014 \$
Classes of financial assets		
Cash and cash equivalents	4,057,309	-
Trade receivables	439,203	-
	4,496,512	-

The Group continuously monitors defaults of customers and other counterparties, identified either individually or by group and incorporates this information into its credit risk controls. Where available at reasonable cost, external credit ratings and/or reports on customers and other counterparties are obtained and used. The Group's policy is to deal only with creditworthy counterparties.

The Group's management considers that all of the above financial assets that are not impaired or considered past due for each of the 30 June reporting dates under review are of good credit quality.

At 30 June, the Group has certain trade receivables that have not been settled by the contractual due date but are not considered to be impaired. The amounts at 30 June analysed all not more than three months of time past due. In respect of these trade receivables, the Group is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics.

The credit risk for cash and cash equivalents is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

(c) Liquidity Risk

Liquidity risk is the risk that the Group might be unable to meet its obligations. The Group manages its liquidity needs by monitoring fund investments and redemptions, scheduled debt servicing payments for long-term financial liabilities as well as forecast cash inflows and outflows due in day-to-day business. Liquidity needs are monitored on a periodical basis on a month to month and annual outlook basis.

The Group's non-derivative financial liabilities have contractual maturities (including interest payments where applicable) as summarised in the table that follows (2014: Nil):

	CURRENT Within 6 months \$	NON-CURRENT 1 – 3 years \$
Trade and other payables	508,315	-
Investment property loan	-	1,520,000
	508,315	1,520,000

18. FINANCIAL RISK MANAGEMENT (CONT'D)

(d) Capital Management

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern; and to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Group monitors and assesses the Group's capital requirements in order to maintain an efficient overall financing structure. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may as part of its strategy adjust its dividend policy (if and when applicable), return capital to shareholders, issue new shares, and/or sell assets to reduce debt.

19. FAIR VALUE MEASUREMENT

Fair value measurement of financial instruments

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three (3) levels of a fair value hierarchy. The three (3) levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- 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

The following table shows the levels within the hierarchy of financial assets and liabilities measured at fair value on a recurring basis at 30 June 2015 (2014: Nil):

	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
2015	\$	\$	\$	\$
Classes of financial assets				
Listed equities (i)	2,163,609	-	-	2,163,609
	2,163,609	-	-	2,163,609

- (i) The fair value of financial instruments traded in active markets (such as publicly traded equities and available-for-sale securities) is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the Company is the last closing price or unit (acquisition) strike price.
- (ii) The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

20. SEGMENT INFORMATION

Management has determined that the Group has two reportable financial services segments, being Broking services, Funds management, Corporate and Investment trading in the 2015 year (2014: Nil).

The Board monitors the Group based on actual revenue versus projected revenue by financial services segment. This internal reporting framework is in the process of being developed and is most relevant in assisting the Board with making decisions regarding the Group and its ongoing financial service activities.

	Broking Services \$	Funds Mgmt \$	Un- allocated \$	Total \$
Revenues				
Revenue from customers	1,021,986	323,862	96,144	1,441,992
<i>Other income</i>				
Net fair value gains	-	1,343,020	-	1,343,020
Interest income	-	-	27,617	27,617
Other income	-	-	89,258	89,258
Group revenues	1,021,986	1,666,882	213,109	2,901,887
 Profit before tax from operating activities ¹	-	-	-	208,518 ¹
Income tax expense	-	-	-	(306,633)
Loss for the year				(98,115)
 Assets				
Reportable segment assets	127,340	2,975,421	-	3,102,761
<i>Other segment assets</i>				
Cash and cash equivalents	-	-	4,057,309	4,057,309
Freehold apartment	-	-	2,057,666	2,057,666
Other plant and equipment	-	-	9,956	9,956
Deposits on call – restricted cash	-	-	421,258	421,258
Deferred tax asset	-	-	239,869	239,869
Other receivables			169,275	169,275
	127,340	2,975,421	6,955,333	10,058,094

¹The Company acquired the Bridge Global Securities business in November 2014 (current financial period) and completed its fund raising and readmission to listing on the ASX in June 2015. At this infancy stage of its development of its business and service streams, the Company does not currently allocate costs to the each segment for internal management and reporting purposes, but with the intention to do so in future financial periods.

21. REMUNERATION OF AUDITORS

During the year the following fees were paid or payable for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

	CONSOLIDATED	
	2015	2014
	\$	\$
(a) Audit services¹		
Grant Thornton Audit Pty Ltd		
- Audit and review of financial reports	77,526	75,000
Non-Grant Thornton Audit Pty Ltd audit firms for the audit or review of financial reports of any entity	9,000	-
Total remuneration for audit services	86,526	75,000
(b) Non-audit services		
- Tax compliance services	-	-
- Other services	-	-
Total remuneration for non-audit services	-	-

¹All audit service fees paid and payable in the prior financial year ended 30 June 2014 also include the costs associated with the financial years ended 30 June 2010, 2011, 2012 and 2013.

22. COMMITMENTS & CONTINGENCIES

(a) Commitments

There was no capital or operating commitments as at 30 June 2015 (2014: Nil).

(b) Contingencies

There were no contingent liabilities as at 30 June 2015 (2014: Nil).

23. KEY MANAGEMENT PERSONNEL REMUNERATION

Refer to the Remuneration Report contained in the Directors' Report for details of the remuneration paid to each member of the consolidated entity's key management personnel for the year ended 30 June 2015.

The totals of remuneration paid to key management personnel of the consolidated entity during the year are as follows:

	2015	2014
	\$	\$
Short-term employee benefits	299,380	-
Post-employment benefits	-	-
	299,380	-

24. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year (2014: Nil).

25. CASH FLOW INFORMATION

(a) Reconciliation of Operating Loss After Income Tax to Net Cash Flow from Operating Activities

	CONSOLIDATED	
	2015	2014
	\$	\$
Operating loss after income tax	(98,115)	(9,469)
<i>Non-cash items</i>		
Depreciation	672	-
Net listing expenses on acquisition	750,000	-
Convertible note redemption expense	250,000	-
Debt forgiveness on short-term loan	(18,000)	-
<i>Changes in assets and liabilities</i>		
Increase in receivables	(502,301)	-
Increase/(decrease) in payables	245,487	(29,094)
Increase in deferred tax assets	(239,869)	-
Increase in tax liabilities	546,502	-
Revaluation of available for sale financial assets through profit/(loss)	(1,343,020)	-
Revaluation of other financial assets through profit/(loss)	(71,258)	-
Net cash used in operating activities	(479,902)	(38,563)

(b) Details of non-cash transactions

There were no non-cash transactions arising during the financial year.

26. PARENT ENTITY AND SUBSIDIARIES

	Parent	
	2015	2014
	\$	\$
Assets		
Current assets	4,094,063	3,715
Non-current assets	2,253,832	-
Total assets	6,347,895	3,715
Liabilities		
Current liabilities	333,025	-
Total liabilities	333,025	-
Equity		
Issued capital	7,577,777	100
Accumulated losses	(1,562,907)	(3,815)
Total equity	6,014,870	3,715

	Country of Incorporation	Percentage owned (%)*	
		2015	2014
<i>Subsidiaries of Bridge Global capital Management Limited:</i>			
Bridge Global Securities Pty Ltd	Australia	100%	0%

The Parent Entity has not entered into a Deed of Cross Guarantee nor are there any contingent liabilities at the year end.

27. EVENTS SUBSEQUENT TO REPORTING DATE

Since the end of the financial year and to the date of this report, no matter or circumstance has arisen which has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity in subsequent financial years other than the matter referred to below:

The Company has operated on a model of co-operation with some of its key stakeholders who have provided investment funds to the Company to assist its capital raising requirements. These stakeholders provide a source of corporate and broking activity within the Asian region, as well as managing some of the Company's funds that it invests as part of its proprietary trading desk.

The recent difficulties within Asia as a result of the significant downturn in the Chinese stock exchanges has seen the Company move to implement greater control on these funds. As at the date of this report the Company's proprietary trading portfolios when marked to market, continue to show that the proprietary trading arm has continued to operate profitably.

The Company has also continued its plans to expand its operations throughout the Australasian region as considered within the prospectus. These plans have in turn been impacted by the downturn in general throughout the Asian markets.

Consequently, as announced on 1 October 2015, the Company will not proceed with the acquisition of Hanhong (Hong Kong) Limited. This decision has been made after considerable due diligence activities, and has been reached in conjunction with Hanhong. The Company will be refunded the Security Deposit of HKD\$2.5 Million that was deposited with the Hong Kong Securities exchange as part of the proposed Hanhong acquisition to meet its capital adequacy licensing commitments.

The Company still anticipates commencing financial service operations within Hong Kong and has been considering acquisition of other entities within that market.

In the September 2015 quarter (subsequent to balance date) the Company has made further fund investments and now has approximately \$4.6M of investments. Since balance date, the Asian financial markets in which the Groups investments have been predominantly made have been subject to significant declines. The Group has estimated the unrealised losses in relation to the investment held at balance date are \$370,000 and approximately \$354,000 in relation to investments made since balance date.

DIRECTORS' DECLARATION

In the directors' opinion:

- (a) the financial statements and notes of Bridge Global Capital Management Limited are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standards (including the Australian Accounting Interpretations), the *Corporations Regulations 2001*; and
 - (ii) giving a true and fair view of the Company's financial position as at 30 June 2015 and of their performance for the financial year ended on that date; and
- (b) there are reasonable grounds to believe that Bridge Global Capital Management limited will be able to pay its debts as and when they become due and payable; and
- (c) Note 1 confirms that the financial statements also comply with International Financial Reporting Standards.
- (d) The Directors have been given the declarations required by Section 295A of the Corporations Act 2001 from the chief executive officer and chief financial officer for the financial year ended 30 June 2015.

Signed in accordance with a resolution of the Directors:



SR LILL
DIRECTOR

Perth
7 October 2015

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**Independent Auditor's Report
To the Members of Bridge Global Capital Management Limited**

Report on the financial report

We have audited the accompanying financial report of Bridge Global Capital Management Limited (the "Company"), which comprises the consolidated statement of financial position as at 30 June 2015, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' responsibility for the financial report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. The Directors also state, in the notes to the financial report, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, the financial statements comply with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Auditor's opinion

In our opinion:

- a the financial report of Bridge Global Capital Management Limited is in accordance with the Corporations Act 2001, including:
 - i giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
 - ii complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- b the financial report also complies with International Financial Reporting Standards as disclosed in the notes to the financial statements.

Report on the remuneration report

We have audited the remuneration report included in pages 11 to 14 of the directors' report for the year ended 30 June 2015. The Directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's opinion on the remuneration report

In our opinion, the remuneration report of Bridge Global Capital Management Limited for the year ended 30 June 2015, complies with section 300A of the Corporations Act 2001.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



M A Petricevic
Partner – Audit & Assurance

Perth, 7 October 2015