fastbrick robotics

2016 ANNUAL REPORT



FASTBRICK ROBOTICS LIMITED
ABN 58 090 000 276

The Hadrian X is the next evolution in construction automation and will see us deliver on our mission to improve the speed, accuracy and safety of brick construction while reducing waste.

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FROM THE CEO

Dear Fellow Shareholders,

It is my pleasure to present to you Fastbrick Robotics's Annual Report for the Financial Year ended 30 June 2016.

The annual report that follows reflects the Company's transition from DMY Capital Limited to Fastbrick Robotics Limited, as approved by shareholders on 6 October 2015. Fastbrick was reinstated to official quotation on 18 November 2015, trading under the new code of FBR, with the Company shifting its focus to robotic automation technologies for the construction industry.

FY16 was a transformative year for Fastbrick Robotics, with the Company achieving a number of significant milestones on its path to revolutionising the construction industry.

In April 2016, Fastbrick Robotics became the first company in the world to demonstrate fully automated, end to end construction of a full-scale brick room structure from a 3D CAD model. The proof of concept, achieved by our Hadrian 105 technology demonstrator, sparked widespread media interest and generated an overwhelming number of enquiries from key industry players all over the world. The structure was built to a renderable quality from a 3D CAD model, using a construction adhesive on certain courses to provide structural integrity while minimising the wastage of bricks.

A short time later, Fastbrick Robotics released a video depicting the Hadrian 105 building a multi-room structure, which has since attracted over 800,000 views. The release of this video signalled the successful completion of the Hadrian 105 testing programme, having proven the functionality of the laser guided movement compensation system, the end-to-end capability of the Hadrian technology, the ability to build a structure from a 3D CAD model, the functionality of the adhesive application system and the accuracy of the bricklaying process.

Subsequent to the end of FY16, Fastbrick Robotics announced that it had begun the construction of the Hadrian X commercial prototype, the successor to the Hadrian 105. The Hadrian X will take the core technology from the Hadrian 105 and incorporate it into a state-of-the-art, fully mobile truck mounted machine utilising cutting edge componentry that was not available when the Hadrian 105 was first developed. With the potential to deliver up to 1,000 standard brick equivalents per hour over a 30m boom from a single position on site, the Hadrian X is the next evolution in construction automation and will see us deliver on our mission to improve the speed, accuracy and safety of brick construction while reducing waste.

In recognition of our success in FY16, Fastbrick Robotics was nominated for the WA Innovator of the Year Awards for its Hadrian technology. We were honoured to be recognised as one of the leading innovators in Western Australia, and in August 2016 we were selected as a finalist for the award. The winner will be announced in November 2016.

We are greatly encouraged by our achievements in FY16, having set the foundation for a very exciting FY17 where Fastbrick Robotics will be approaching completion of the Hadrian X commercial prototype and the commencement of its commercial pilot programme. We have already secured a non-exclusive framework agreement with Archistruct Builders & Designers to construct the Hadrian X's first 11 houses in Perth, with Archistruct Builders & Designers supplying the land, materials and all building services required to complete the homes. This agreement is a strong validation of the potential of the Hadrian X and an excellent result for the Company in terms of our path to commercialisation. Further to this agreement, Archistruct Builders & Designers recently reached lockup stage on a house built in collaboration with Fastbrick, using a proprietary brick and adhesive system in line with the materials the Hadrian X will use. The house, built using manual methods, received engineering and Council approval, demonstrating to the domestic market that the methods and materials used by the Hadrian X will be compliant with our existing building regulations.

To further accelerate our commercial pathway, the Company recently completed a tour of the US where we presented to leading industry figures. We will continue to market the Hadrian technology to potential partners in the US, Europe and domestically, in readiness for the completion of the Hadrian X.

The hard work and dedication of our team in FY16 has positioned Fastbrick for another successful year in FY17, and on behalf of the Board and the Fastbrick team, I would like to thank you for your continued support.

Yours truly,



Mike Pivac
CHIEF EXECUTIVE OFFICER

DIRECTORS' REPORT

The Directors present their report together with the financial statements of Fastbrick Robotics Limited (formerly DMY Capital Limited) ("Fastbrick" or "the Company") and its controlled entities ('the Group') for the year ended 30 June 2016.

Directors' details

The following persons were directors of the Company during or since the end of the financial year:

Ms Shannon Robinson *LLB, B.Com, GAICD, GIA(cert)* ***Non Executive Chairman***	**Mr Mike Pivac** ***Chief Executive Officer & Executive Director***
Appointed 18 November 2015	Appointed 18 November 2015
Qualifications: LLB, B.Com, GAICD, GIA(cert)	**Qualifications:** Business Management
Experience and expertise: Ms Robinson is a former corporate lawyer and corporate advisor with over 10 years' international experience in providing general corporate, capital raising, transaction and strategic advice to numerous ASX and AIM listed companies. Ms Robinson is an experienced company director and currently serves on a number of ASX company boards.	**Experience and expertise:** Michael Pivac is the Business Development Director and Chief Executive Officer of Fastbrick. He is integral to the formulation and development of the Fastbrick Robotics business model, and forging partner relationships with investors, product suppliers and customers. He is a former Airborne Electronic Systems specialist with extensive experience in Business Operations Management.
Other current directorships: Spookfish Limited and Yojee Limited.	**Other current directorships:** Nil
Former directorships (last 3 years): Equator Resources Limited (ASX: EQU) – 10 November 2015 to 20 September 2016 Kaboko Mining Limited (ASX:KAB) – 31 August 2011 to 30 June 2014 Black Mountain Resources Limited – 17 October 2012 to 21 July 2014	**Former directorships (last 3 years):** Nil
Special responsibilities: Audit Committee Chair and Remuneration committee member	**Special responsibilities:** Nil
Interests in shares: 454,545	**Interests in shares:** 23,577,892
Interests in rights: Nil	**Interests in rights:** 76,017,216
Mr Mark Pivac *B. Eng (Aero) Hons.* ***Chief Technology Officer, Executive Director and Founder***	**Mr Gabriel Chiappini** *B.Bus, CA, GAICD* ***Non-Executive Director & Company Secretary***
Appointed 18 November 2015	
Qualifications: B.Eng (Aero) Hons	**Qualifications:** Bachelor of Business, member of Chartered Accountants Australia and New Zealand
Experience and expertise: Mark Pivac is the primary inventor of Fastbrick's automated bricklaying technology. He is an aeronautical and mechanical engineer with over 25 years' experience working on the development of high technology equipment ranging from lightweight aircraft to heavy off road equipment. Mr Pivac has 20 years' experience of pro/engineer 3D CAD software. He also has high level mathematical experience including matrix mathematics, robot transformations and vector mathematics for machine motion. In addition, he has extensive design, commissioning and fault finding experience on servo controlled motion systems achieving very high dynamic performance.	**Experience and expertise:** Gabriel Chiappini is a Chartered Accountant with over 20 years' experience as a finance professional and member of Australian Institute of Company Directors. For the past 11 years Mr Chiappini has been managing a private consulting firm (Laurus Corporate Services) offering Non-Executive Director and Company Secretarial services to a variety of ASX listed companies. Mr Chiappini has extensive experience providing advice and services on equity raisings and divestment and acquisition strategies. Mr Chiappini is an experienced company director and currently serves on a number of ASX company boards.
Other current directorships: Nil	**Other current directorships:** Interpose Holdings Limited (ASX.IHS), Global Geoscience Limited (ASX.GSC), Scotgold Resources (ASX:SGZ) and Black Rock Mining (ASX.BKT).
Former directorships (last 3 years): Nil	**Former directorships (last 3 years):** Nil
Special responsibilities: Nil	**Special responsibilities:** Audit Committee member & Remuneration Committee Chair, Company Secretary
Interests in shares: 97,934,473	**Interests in shares:** 2,593,885
Interests in rights: 277,328,037	**Interests in rights:** Nil

DIRECTORS' REPORT

Previous directors

Mr Barnaby Egerton Warburton *Bachelor of Economics, GAICD* ***Non -Executive Director***	**Mr Holger Arians** *Executive MBA* ***Non -Executive Director***
Resigned 18 November 2015	Resigned 18 November 2015
Refer previous annual report for further details on Mr Egerton Warburton's background.	Refer previous annual report for further details on Mr Holger's background.

Company Secretary

Mr Gabriel Chiappini is the Company Secretary for Fastbrick Robotics. For further details, refer to the experience and qualifications noted in the directors' details.

Principal activities

During the year, the principal activities of entities within the Group were:

- completing the acquisition of Fastbrick Robotics IP Pty Ltd;
- investment in Research & Development of construction industry automation solutions and automated robotic bricklaying technology;
- enhancement and improvement to the technology demonstrator Hadrian 105;
- successful proof of concept for the technology demonstrator Hadrian 105, with Hadrian 105 successfully demonstrating automated construction of a full-scale room structure;
- expansion of robotic technology and intellectual property portfolio with filing of additional patents and development of applications of the technology outside of the construction sector; and
- finalisation of design of Hadrian X, the first commercial prototype.

Significant changes in the state of affairs

Acquisition of Fastbrick Robotics Completed

On 10 August 2015, Fastbrick Robotics Ltd (formerly DMY Capital Ltd) announced that it had completed initial technical, legal and financial due diligence on Fastbrick Robotics IP Pty Ltd (formerly Goldwing Nominees Pty Ltd) and its 100% owned subsidiary Fastbrick Robotics Engineering Pty Ltd (formerly Hadrian Pty Ltd) and execution of a binding option deed to acquire robotic building technology developer, Fastbrick Robotics IP Pty Ltd. The Company paid a non- refundable option fee of $250,000 to Fastbrick Robotics IP Pty Ltd.

Subsequent to the option fee being paid, Fastbrick Robotics Ltd, in accordance with shareholder approvals received at the Annual General Meeting held on 6 October 2015 and pursuant to the prospectus dated 23 September 2015, completed the acquisition of Fastbrick Robotics IP Pty Ltd.

The prospectus and the offers it pertained to was closed on 23 October 2015 and resulted in:

i) Under the Public Offer and Oversubscription Public Offer and pursuant to the prospectus dated 23 September 2015, the allotment of 287,500,000 ordinary shares to successful applicants. The shares were issued at an issue price of $0.02 per share to raise $5,750,000;

ii) Under the Goldwing Offer and pursuant to the prospectus dated 23 September 2015, the allotment of 150,000,000 ordinary shares to the shareholders of Fastbrick Robotics (Goldwing Nominees Pty Ltd). These shares are subject to escrow conditions.

iii) Under the Pivac Offer and pursuant to the prospectus dated 23 September 2015, the allotment of 14,736,062 ordinary shares to Mark Pivac for the conversion of the Pivac director loan. The shares were issued at a conversion price per share of $0.02;

iv) Under the Goldwing Offer and pursuant to the prospectus dated 23 September 2015, the allotment of 499,999,998 unquoted performance shares to the shareholders of Fastbrick Robotics (Goldwing Nominees Pty Ltd). These shares are subject to escrow conditions.

v) The allotment of 75,000,000 unquoted options issued to the advisors in connection with the acquisition under the option agreement.

DIRECTORS' REPORT

Significant changes in the state of affairs (CONTINUED)

Board & Management Changes

As outlined in the prospectus dated 23 September 2015, from date of completion of the acquisition of Fastbrick Robotics IP Pty Ltd, the board has been comprised of:

- Shannon Robinson, Chairperson
- Michael Pivac, Executive Director & Chief Executive Officer
- Mark Pivac, Executive Director & Chief Technical Officer
- Gabriel Chiappini, Non Executive Director and Company Secretary

In accordance with the prospectus, Mr Barnaby Egerton-Warburton and Mr Holger Arians resigned from the board effective on date of ASX re-admission 18 November 2015.

Capital Structure and Escrow

With completion of the allotments under the Prospectus, the Company's share capital now consists of:

	Shares (1)	Options (2)	Performance shares (3)
Post Acquisition Capital Structure	662,661,033	80,000,000	499,999,998

1) 150,000,000 shares are escrowed, leaving 512,661,033 for quotation. The 150,000,000 escrowed shares are split into the following escrow categories:
   a) 12 month escrow 23,024,298
   b) 24 month escrow 126,975,702
2) 75,000,000 advisor options are escrowed for 24 months, expiring 12 November 2019, exercise price $0.02. Remaining 5,000,000 options relate to the previously existing securities, expiring 18 September 2018, exercise price $0.08
3) 499,999,998 Performance Shares have the following escrow period and are split in the following categories classes:
   a) 12 month escrow 76,747,668
   b) 24 month escrow 423,252,330
      i) **166,666,666 Performance Shares Class A**

      Vesting condition for Class A; Upon successful demonstration of the Company's robotic building technology as proven by the construction of a 3 bedroom, 2 bathroom home structure within 3 days from commencement of construction by the Company's robotic home building technology on the site. If unconverted, Class A Performance Shares will expire after 36 months from the date of issue;

      ii) **166,666,666 Performance Shares Class B**

      Vesting condition for Class B; Upon successful completion, being payment for service, of the Company's tenth home structure constructed under a commercial arm's length contract. If unconverted, Class B Performance Shares will expire after 48 months from the date of issue; and

      iii) **166,666,666 Performance Shares Class C**

      Vesting condition for Class C; Upon achievement by the Company of reported annual operating revenue in a financial year attributable to the Fastbrick Robotics technology (excluding grant receipts and R&D rebates received from the ATO) of at least $10,000,000. If unconverted, Class C Performance Shares will expire after 60 months from the date of issue.

DIRECTORS' REPORT

Review of operations and financial results

During the period, the Company completed the acquisition of the Fastbrick group of entities. As a result it was renamed Fastbrick Robotics Limited (previously DMY Capital Limited) and undertook an ASX re-compliance capital raising, which raised $5,750,000 (prior to costs of the offer). This was done via the issue of 287,500,000 shares at $0.02 each.

As part of the transaction to acquire Fastbrick, the Company issued 150,000,000 shares and 499,999,998 performance shares.

During the period, the Company appointed Mike Pivac as Chief Executive Officer/Executive Director, Mark Pivac as Chief Technical Officer/ Executive Director and Shannon Robinson as Chairman.

The loss for the period was $5,779,135 (prior year $339,770) reflecting the costs of the acquisition, including reverse takeover accounting treatment for the acquisition of Fastbrick Robotics, re-compliance prospectus expenses and operating costs. The non-cash expense relating to the reverse takeover of Fastbrick Robotics totalled $4,184,206 and has been expensed our profit and loss account. This cost essentially represents the difference between the consideration to acquire Fastbrick Robotics and its net assets at the time of acquisition A better reflection of the company's activities is noted in the company's cash flow statement on page 18 which discloses a net cash outflow from operations of $1,299,897. Refer to note 23 reverse acquisition disclosure for details of share based payment costs on the acquisition of Fastbrick Robotics.

Dividends

No dividends were proposed or paid during the period or up to the date of signing this report.

Events arising since the end of the reporting period

Other than the ASX announcement on 6 September 2016 relating to the company signing a Framework Agreement with Archistruct Builders & Designers to build the first 10 homes as part of a Fastbrick Robotic's market pilot strategy, there were no material events arising subsequent to the year end.

Likely developments, business strategies and prospects

The company will continue to invest in and develop its robotic technology by way of building its commercial prototype - the Hadrian X. In parallel the company will further refine and roll-out a commercialisation strategy to maximise and exploit the full potential of its robotic technology. In addition to the Hadrian X, the company will work towards the following milestones and key objectives:

- finalise the Hadrian X commercial proto-type;
- finalise globalisation commercial strategy;
- develop global relationships with contract manufacturers;
- develop and agree on commercial arrangement for the global distribution of Hadrian X; and
- construction of brick houses built with the Hadrian X.

The board and management will work towards distribution and partnering agreements with global leading organisations and manufacturers. This next phase of Fastbrick Robotics will involve completing and then successfully launching the Hadrian X commercial prototype.

DIRECTORS' REPORT

Directors' meetings

The number of Directors Meetings (including meetings of Committees of Directors) held during the year, and the number of meetings attended by each Director is as follows:

	Board Meetings		Audit Committee		Remuneration Committee	
Directors' name	A	B	A	B	A	B
Gabriel Chiappini	12	12	2	2	NA	NA
Mark Pivac	8	8	1	1	NA	NA
Mike Pivac	8	8	1	1	NA	NA
Shannon Robinson	8	8	1	1	NA	NA
Barnaby Egerton Warburton	4	4	1	1	NA	NA
Holger Arians	4	4	1	1	NA	NA

Audit committee meetings are usually held as part of the main part of board meetings with external auditor invited to the meetings to present their findings. The company did not have any remuneration committee meetings during the year. In September 2016, the company formally constituted an Audit Committee and Remuneration Committee. The Audit Committee is comprised of Shannon Robinson (Audit Chair) and Gabriel Chiappini. The Remuneration Committee is comprised of Gabriel Chiappini (Chair) and Shannon Robinson. The executives are invited to the committee at the discretion of the committee chair.

Where:
- **column A** is the number of meetings the Director was entitled to attend
- **column B** is the number of meetings the Director attended

Unissued shares under option

Unissued ordinary shares of Fastbrick Robotics under option at the date of this report are:

Date options granted	Expiry date	Exercise price of shares ($)	Number under option
18 September 2014	18 September 2018	$0.08	5,000,000
12 November 2015	12 November 2019	$0.02	75,000,000
			80,000,000

All options have vested and expire on their expiry date. These options do not entitle the holder to participate in any share issue of the Company. Refer to note 17 for key terms of the options.

Shares issued during or since the end of the year as a result of exercise

No shares were issued as a result of exercising options during the period or up to the date of signing this report.

Remuneration Report (audited)

The Directors of the Fastbrick Robotics Group ('the Group') present the Remuneration Report for Non-Executive Directors, Executive Directors and other Key Management Personnel, prepared in accordance with the *Corporations Act 2001* and the *Corporations Regulations 2001*.

The Remuneration Report is set out under the following main headings:

a) Principles used to determine the nature and amount of remuneration
b) Details of remuneration
c) Service agreements
d) Share-based remuneration
e) Bonuses included in remuneration; and
f) Other information

Remuneration Report (audited) (CONTINUED)

a) Principles used to determine the nature and amount of remuneration

The principles of the Group's executive strategy and supporting incentive programs and frameworks are:

- to align rewards to business outcomes that deliver value to shareholders
- to drive a high performance culture by setting challenging objectives and rewarding high performing individuals; and
- to ensure remuneration is competitive in the relevant employment market place to support the attraction, motivation and retention of executive talent

Fastbrick Robotics has structured a remuneration framework that is market competitive and complementary to the reward strategy of the Group.

The board has recently constituted a separate remuneration committee which will manage and govern the company's remuneration programme. Prior to this, the board addressed the matters usually considered by a remuneration committee at board level. The Board and is responsible for determining and reviewing compensation arrangements for the Directors and the executive team, however it will look to establishing a remuneration committee as it grows.

The remuneration structure that has been adopted by the Group consists of the following components:

- fixed remuneration being annual salary.

The board will look at expanding its remuneration structure to include short term incentives, including employee share schemes and bonuses.

The non executive directors on the board assesses the appropriateness of the nature and amount of remuneration on a periodic basis by reference to recent employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and Executive Team.

The payment of bonuses, share options and other incentive payments are to be reviewed by the non executive directors annually as part of the review of executive remuneration and a recommendation is put to the Board for approval. All bonuses, options and incentives must be linked to predetermined performance criteria.

Short Term Incentive (STI)

Fastbrick Robotics presently does not have a financial STI Plan in place, however it does monitor staff performance to ensure key objectives are being met. The performance measures involve the use of annual performance objectives, metrics, performance appraisals and continuing emphasis on living the Company values.

As part of the continued growth of the company, it will look to introduce financial performance incentives whereby performance measures will be set annually after consultation with the Directors and executives and will be specifically tailored to the areas where each executive has a level of control. The measures will target areas the Board believes hold the greatest potential for expansion and profit and cover financial and non-financial measures.

The Key Performance Indicators (KPI's) for the Executive Team are summarised as follows:

Performance areas

- **financial** – not applicable for FY16, however it is expected future financial years will have revenues, operating profit and earnings per share; and
- **non-financial** – strategic goals set individually based on job descriptions

The Board may, at its discretion, award bonuses for exceptional performance in relation to each individual.

Use of remuneration consultants

Fastbrick Robotics has not engaged or made use of external remuneration consultants.

Voting and comments made at the Company's last Annual General Meeting

Fastbrick Robotics Ltd (then called DMY Capital Ltd) received 99% of 'yes' votes on its Remuneration Report for the financial year ending 30 June 2015. The Company received no adverse feedback on its Remuneration Report at the Annual General Meeting.

Consequences of performance on shareholder wealth

In considering the Group's performance and benefits for shareholder wealth, the Board have regard to the following indices in respect of the current financial year and the previous four (4) financial years:

Item	2016	2015	2014	2013	2012
EPS loss (cents)	1.38	0.0003	0.38	0.26	0.2
Dividends (cents per share)	-	-	-	-	-
Net loss ($'000)	5,779	241	871	395	298
Share price ($)	0.026	0.018	0.004	0.008	0.01

DIRECTORS' REPORT

Remuneration Report (audited) (CONTINUED)

b) Details of remuneration

As noted earlier in this report, although the consolidated financial statements have been prepared in the name of Fastbrick Robotics Limited (formerly DMY Capital Limited), they represent a continuation of the financial statements of Fastbrick IP Pty Ltd (formerly Goldwing Pty Ltd) because Fastbrick IP Pty Ltd has been deemed the parent entity for accounting purposes.

Therefore remuneration disclosures have been made for both the legal parent entity, Fastbrick Robotics Limited, and the accounting parent entity, Fastbrick IP Pty Ltd.

Details of the nature and amount of each element of the remuneration of each Key Management Personnel (KMP) of each entity are shown in the tables below:

Director and other Key Management Personnel remuneration - Fastbrick Robotics Ltd (Formerly DMY Capital Ltd)

Employee	Year	Short-term employee benefits			Post-employment benefits	Long-term benefits	Termination benefits	Share-based payments	Total	Performance based percentage of remuneration
		Cash salary and fees $	Cash bonus $	Other benefits $	Super-annuation $	Annual leave $	Termination payments $	Options $	$	
Executive Directors										
Mike Pivac [1] CEO	2016	113,140	-	-	10,748	8,721	-	-	132,609	100%
	2015	-	-	-	-	-	-	-	-	100%
Mark Pivac [1] COO	2016	173,161	-	-	12,839	5,838	-	-	191,838	100%
	2015	-	-	-	-	-	-	-	-	100%
Non-Executive Directors										
S Robinson [1] Independent	2016	29,733	-	-	2,825	-	-	-	32,558	100%
	2015	-	-	-	-	-	-	-	-	100%
G Chiappini Independent	2016	21,000	-	[a] 89,750	-	-	-	-	110,750	100%
	2015	18,000	-	-	-	-	-	-	18,000	100%
B Egerton Warburton [2] Independent	2016	18,000	-	-	-	-	-	-	18,000	100%
	2015	8,250	-	-	-	-	-	-	8,250	100%
H Arians [3] Independent	2016	18,000	-	-	-	-	-	-	18,000	100%
	2015	6,000	-	-	-	-	-	-	6,000	100%
G Bell [4] Independent	2016	-	-	-	-	-	-	-	-	100%
	2015	12,000	-	-	-	-	-	-	12,000	100%
J Zuvela [5] Independent	2016	-	-	-	-	-	-	-	-	100%
	2015	9,750	-	-	-	-	-	-	9,750	100%
2016 Total	**2016**	**373,034**	**-**	**89,750**	**26,412**	**14,559**	**-**	**-**	**503,755**	**100%**
2015 Total	**2015**	**54,000**	**-**	**-**	**-**	**-**	**-**	**-**	**54,000**	**100%**

a) Other benefits for Mr Gabriel Chiappini, includes but not limited to management of the company's back office, accounting and finance function, investor relations, compliance & corporate governance and ASX and ASIC requirements. Other benefits also includes management of the company transitioning from DMY Capital Limited to Fastbrick Robotics Limited including due diligence services, management of prospectus process, ASX re-compliance shareholder meeting and ASX re-listing process.

1) Appointed 18 November 2015

2) Appointed 15 January 2015 and resigned 18 November 2015

3) Appointed 28 February 2015 and resigned 18 November 2015

4) Resigned 28 February 2015

5) Resigned 15 January 2015

Remuneration Report (audited) (CONTINUED)

b) Details of remuneration (CONTINUED)

Director and other Key Management Personnel remuneration - Fastbrick IP Pty Ltd

Employee	Year	Short-term employee benefits			Post-employment benefits	Long-term benefits	Termination benefits	Share-based payments	Total	Performance based percentage of remuneration
		Cash salary and fees $	Cash bonus $	Non-monetary benefits $	Super-annuation $	Long service leave $	Termination payments $	Options $	$	
Executive Directors										
Mark Pivac Chief Technical Officer	2016	-	-	-	-	-	-	-	-	0%
	2015	-	-	-	-	-	-	-	-	0%
2016 Total	**2016**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0%**
2015 Total	**2015**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0%**

The relative proportions of remuneration that are linked to performance and those that are fixed are as follows:

Name	Fixed remuneration Including superannuation	At risk – STI	At risk – options
Executive Directors			
Mike Pivac	$200,000	Nil	Nil
Mark Pivac	$300,000	Nil	Nil

The company is reviewing its salary mix to ensure the company's executives are benchmarked to its peers and comparable technology companies. The board acknowledges that in the first year as Fastbrick Robotics following the acquisition in November 2015, that the above 2 executives have a substantial equity position and are incentivised via their performance share holdings.

c) Service agreements

Executive Service Agreement – Chief Executive Officer and Director

The Company and Mr Michael Pivac have entered into an executive services agreement for Mr Michael Pivac's role as Chief Executive Officer of the Company, effective from Completion.

The principal terms of the executive services agreement with Mr Michael Pivac for the position of Chief Executive Officer are as follows:

i) A minimum term of two years.

ii) The agreement may be terminated:

   a) by either party without cause with six months' notice, or in the case of the Company, immediately with payment in lieu of notice;

   b) by the Company on one months' notice, if Mr Michael Pivac is unable to perform his duties due to illness, accident or incapacitation, for three consecutive months or a period aggregating more than three months in any 12 month period; or

   c) promptly following material breach or in the case of misconduct.

iii) A director's fee and base salary of $200,000 p.a. (inclusive of statutory superannuation).

iv) Mr Michael Pivac will be entitled to participate in incentive plans at the Board's discretion, which may include the Fastbrick Robotics Performance Rights Plan. No determination has been made at this stage.

v) Other industry standard provisions for a senior executive of a public listed company.

Remuneration Report (audited) (CONTINUED)

c) Service agreements (CONTINUED)

Executive Service Agreement – Chief Technical Officer and Director

The Company and Mr Mark Pivac have entered into an executive services agreement for Mr Mark Pivac's role as Chief Technical Officer of the Company, effective from Completion.

The principal terms of the executive services agreement with Mr Mark Pivac for the position of Chief Technical Officer are as follows:

i) A minimum term of two years.

ii) The agreement may be terminated:

  a) by either party without cause with six months' notice, or in the case of the Company, immediately with payment in lieu of notice;

  b) by the Company on one months' notice, if Mr Mark Pivac is unable to perform his duties due to illness, accident or incapacitation, for three consecutive months or a period aggregating more than three months in any 12 month period; or

  c) promptly following material breach or in the case of misconduct.

iii) A director's fee and base salary of $300,000 p.a. (inclusive of statutory superannuation).

iv) Mr Mark Pivac will be entitled to participate in incentive plans at the Board's discretion, which may include the Fastbrick Robotics Performance Rights Plan. No determination has been made at this stage.

v) Other industry standard provisions for a senior executive of a public listed company.

d) Share-based remuneration

No shared based remuneration was paid during the period or up to the date of signing this report.

As part of its Long Term Incentive structure, the company is planning to incentivise its executives, board and staff by way of the Performance Rights Plan approved by shareholders at the 2015 Annual General Meeting. Any Performance Rights to be issued to Executives or Board members will be brought to shareholders for approval. The company will ensure that the vesting hurdles attached to the performance rights will align with the key strategic objectives of the company and also aligned with the interests of shareholders.

e) Bonuses included in remuneration

No short-term incentive cash bonuses were awarded during the period or up to the date of signing this report.

f) Other information

Options held by key management personnel

No options to acquire shares in the Company were held by any of the key management personnel of the Group during the period op to the date of signing this report.

Shares held by key management personnel

The number of ordinary shares in the Company during the 2016 reporting period held by each of the Group's key management personnel, including their related parties, is set out below:

Year ended 30 June 2016

Personnel	Balance at start of year	Granted as remuneration	Received on exercise	Other changes	Held at the end of reporting period
Mike Pivac [1]	-	-	-	23,577,892	23,577,892
Mark Pivac [1]	-	-	-	97,934,473	97,934,473
Shannon Robinson [1]	-	-	-	454,545	454,545
Gabriel Chiappini	443,885			2,150,000	2,593,885

(1) Appointed 18 November 2015

None of the shares included in the table above are held nominally by key management personnel.

Loans to key management personnel

No loans to key management personnel were provided during the period or up to the date of signing this report.

Remuneration Report (audited) (CONTINUED)

f) Other information (CONTINUED)

Other transactions with key management personnel

BDG AGREEMENT

The Fastbrick Robotics Group entered into a transitional services deed with By Design Group Pty Ltd (ACN 072 486 072) (BDG) to provide consulting engineering services (Services) and its leasehold premises (Premises) to the Group during the period at agreed hourly rates. BDG is skilled in consulting engineering and industrial design. Mr Mark Pivac is a director and shareholder of BDG. BDG has agreed to assign all intellectual property rights relating to the automated bricklaying technology occurring from provision of Services. The majority of the services were provided during the transitional period between signing the acquisition agreement on 10 August 2015 and completion of the acquisition on 18 November 2015. The value of the services will be reduced materially following completion of the acquisition.

In addition, BDG owns plant and equipment used in the development of the automated bricklaying technology (Plant and Equipment). BDG agreed to hire the Plant and Equipment for a fee of $5,000 per month and to sub-lease the Premises to Hadrian on the same terms as the existing lease.

Hadrian also intends to made offers of employment to certain BDG employees.

During the period the Fastbrick Robotics Group paid $398,663 to BDG for professional services, labour, materials, trade services and related costs in connection with the development of the Fastbricks Robotics Technology, including the design and building of the Hadrian 105 Technology Demonstrator and the design of the Hadrian 109 Commercial Prototype.

PIVAC LOAN AGREEMENT

Goldwing entered into the Pivac Loan Agreement, pursuant to which Mark Pivac made the Pivac Loan available to Goldwing which totalled $294,721.

Under the Option Agreement, the Pivac Loan was assigned to the Company and repaid through the issue of 14,736,062 Shares at 2 cents per share.

RELATIONSHIP BETWEEN DIRECTORS AND THE COMPANY

Directors appointed during the period, Mr Mark Pivac was also the sole director of Fastbrick Robotics IP Pty Ltd (previously Goldwing Nominees Pty Ltd).

Messrs Mark Pivac and Michael Pivac were shareholders in Goldwing Nominees Pty Ltd. During the period the Company acquired the shares in Goldwing held by Messrs Mark Pivac and Michael Pivac as part of the Acquisition. Accordingly, Messrs Mark Pivac and Michael Pivac received a proportion of the Consideration Securities on Completion, being 83,198,412 Shares, 92,442,679 Class A Performance Shares, 92,442,679 Class B Performance Shares and 92,442,679 Class C Performance Shares for Mark Pivac and 22,805,165 Shares, 25,339,072 Class A Performance Shares, 25,339,072 Class B Performance Shares and 25,339,072 Class C Performance Shares for Michael Pivac.

During the period the Company entered in to a consultancy agreement with Laurus Corporate Services Pty Ltd, an entity related to Mr Gabriel Chiappini, to provide director, financial, company secretarial and administrative services to the Company. The services are provided for a fee of $10,750 per month (excluding GST) and the services may be terminated by either party with 6 months written notice. During the period the Fastbrick Robotics Group paid $76,467 to Laurus Corporate Services Pty Ltd inclusive of executive and director work in the normal course of services provided at arms length rate and commercial terms. During the period Mr Gabriel Chiappini subscribed to 2,150,000 shares ($43,000) under the ASX re-compliance capital raising prospectus on the same terms and conditions as all shareholders at an offer price of $0.02 per share.

During the period and prior to joining the board, Ms Shannon Robinson, was paid $40,000 for corporate advisory services provided to the Fastbrick Robotics IP Pty Ltd. In addition, Ms Robinson (or a nominee of her election) was given the opportunity to subscribe for 400,000 shares in Goldwing in a placement at an issue price of 1c per share. Ms Robinson nominated a non-related entity to subscribe for these shares. These shares formed part of the of the Consideration Securities on Completion, being 3,040,689 Shares, 3,378,543 Class A Performance Shares, 3,378,543 Class B Performance Shares and 3,378,543 Class C Performance Shares.

GUARANTEES

There have been no guarantees provided or received for any related parties.

End of audited Remuneration Report.

DIRECTORS' REPORT

Environmental legislation

Fastbrick Robotics operations are not subject to any particular or significant environmental regulation under a law of the Commonwealth or of a State or Territory in Australia.

Indemnities given to, and insurance premiums paid for and officers

Insurance of officers

During the year, Fastbrick Robotics paid a premium to insure officers of the Group. The officers of the Group covered by the insurance policy include all Directors.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else to cause detriment to the Group.

Details of the amount of the premium paid in respect of insurance policies are not disclosed as such disclosure is prohibited under the terms of the contract.

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify any current or former officer of the Group against a liability incurred as such by an officer.

Non-audit services

During the year, Grant Thornton, the Company's auditors, did not perform any other services in addition to their statutory audit duties.

Details of the amounts paid to the auditors of the Company, Grant Thornton, for audit services provided during the year are set out in Note 20 to the financial statements.

A copy of the Auditor's Independence Declaration as required under s307C of the ***Corporations Act 2001*** is included on page 14 of this financial report and forms part of this Directors' Report.

Proceedings of 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.

Signed in accordance with a resolution of the Directors



Michael Pivac
DIRECTOR

28 September 2016

AUDITOR'S INDEPENDENCE DECLARATION

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Auditor's Independence Declaration
To the Directors of Fastbrick Robotics Ltd

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Fastbrick Robotics Ltd for the year ended 30 June 2016, 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

P W Warr
Partner - Audit & Assurance

Perth, 28 September 2016

Grant Thornton Audit Pty Ltd ACN 130 913 594
a subsidiary or related entity of Grant Thornton Australia Ltd ABN 41 127 556 389

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2016

	Notes	**30 June 2016 $**	30 June 2015 $
Revenue	7	**297,658**	226,603
Expenses			
Professional services	8b	**359,874**	-
Administration expenses		**43,897**	41,677
Directors' and employees benefits	8c	**249,078**	-
Patent costs		**51,279**	-
Hadrian research costs	8a	**1,183,557**	524,696
ASX Listing fee and Reverse Takeover costs	23	**4,184,206**	-
Depreciation	13	**4,902**	-
Loss before tax		**5,779,135**	339,770
Income tax expense	9	**-**	-
Loss for the period		**5,779,135**	339,770
Other comprehensive income for the period, net of tax		**-**	-
Total comprehensive income for the period		**-**	-
Total comprehensive loss for the period		**5,779,135**	339,770
Basic loss per share in cents per share	18	**1.38**	1.76
Diluted loss per share in cents per share	18	**1.38**	1.76

Note: This statement should be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2016

	Notes	30 June 2016 $	30 June 2015 $
ASSETS			
Current			
Cash and cash equivalents	10	**3,821,407**	1,765
Trade and other receivables	11	**29,262**	269,273
Other current assets		**8,942**	-
Current assets		**3,859,611**	271,038
Non-current			
Property, plant and equipment	13	**61,970**	-
Non-current assets		**61,970**	-
Total assets		**3,921,581**	271,038
LIABILITIES			
Current			
Trade and other payables	14	**126,048**	594,837
Provisions	15	**26,743**	-
Current liabilities		**152,791**	594,837
Total liabilities		**152,791**	594,837
Net assets		**3,768,790**	(323,799)
Equity			
Equity attributable to owners of the parent:			
Share capital	16	**11,094,038**	2,349,114
Share option reserve	17	**1,126,800**	-
Accumulated losses		**(8,452,048)**	(2,672,913)
Total equity		**3,768,790**	(323,799)

Note: This statement should be read in conjunction with the notes to the financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2016

	Share capital $	Share option reserve $	Accumulated losses $	**Total equity $**
Balance at 1 July 2015	**2,349,114**	**-**	**(2,672,913)**	**(323,799)**
Loss for the period	-	-	(5,779,135)	**(5,779,135)**
Other comprehensive income	-	-	-	**-**
Total comprehensive loss for the period	**2,349,114**	**-**	**(8,452,048)**	**(6,102,934)**
Transactions with owners:				
Shares issued by Fastbrick IP to Seed Investor	4,000	-	-	**4,000**
Shares issued by Fastbrick Robotics under the Goldwing offer (refer to Note 16)	3,000,000	-	-	**3,000,000**
Shares issued by Fastbrick Robotics under the Public offer (refer to Note 16)	5,750,000	-	-	**5,750,000**
Capital raising costs	(1,512,296)	-	-	**(1,512,296)**
Shares issued by Fastbrick Robotics under the Pivac offer (refer to Note 16)	294,721	-	-	**294,721**
Reverse acquisition (refer to Note 23)	4,208,499	-	-	**4,208,499**
Fastbrick IP shares cancelled on acquisition	(3,000,000)	-	-	**(3,000,000)**
Consultant share-based payment options (refer to Note 17)	-	1,126,800	-	**1,126,800**
Balance at 30 June 2016	**11,094,038**	**1,126,800**	**(8,452,048)**	**3,768,790**
Balance at 1 July 2014	**2,349,114**	**-**	**(2,333,143)**	**15,971**
Profit for the period	-	-	(339,770)	**(339,770)**
Other comprehensive income	-	-	-	**-**
Total comprehensive income for the period	-	-	(339,770)	**(339,770)**
Balance at 30 June 2015	**2,349,114**	**-**	**(2,672,913)**	**(323,799)**

Note: This statement should be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2016

	Notes	30 June 2016 $	30 June 2015 $
Operating activities			
Receipt from customers		**-**	104,697
Interest received	7	**45,158**	-
Payments to suppliers and employees		**(751,165)**	(567,383)
R&D refund received	7	**226,517**	-
Hadrian research costs		**(1,070,407)**	-
Option fee received as payment for Fastbrick IP	7	**250,000**	-
Net cash used in operating activities		**(1,299,897)**	(462,686)
Investing activities			
Purchase of property, plant and equipment	13	**(66,872)**	-
Proceeds from disposals of property, plant and equipment		**2,500**	-
Cash acquired via reverse takeover of Fastbrick Robotics Ltd	23	**82,343**	-
Net cash provided by investing activities		**17,971**	-
Financing activities			
Proceeds from loans		**-**	461,000
Repayments of loans	16	**(266,935)**	-
Proceeds from issue of share capital	16	**5,754,000**	-
Capital raising costs	16	**(385,497)**	-
Net cash provided by financing activities		**5,101,568**	461,000
Net change in cash and cash equivalents		**3,819,642**	(1,686)
Cash and cash equivalents, beginning of period		**1,765**	3,451
Cash and cash equivalents, end of period	10	**3,821,407**	1,765

Note: This statement should be read in conjunction with the notes to the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Nature of operations

Fastbrick Robotics Limited ("the Company") and its controlled subsidiaries ("the Group") is developing technology to build an automated robotic machine with the aim of it being capable of completing the brickwork of a Full Home Structure in approximately 3 days at potentially significantly lower cost and higher quality than traditional methods. Fastbrick Robotics has secured patents to protect its intellectual property rights in its technology in key markets.

2 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). Fastbrick Robotics Ltd is a for-profit entity for the purpose of preparing the financial statements.

Fastbrick Robotics Ltd is the Group's Ultimate Parent Company. Fastbrick Robotics Ltd is a Public Company incorporated and domiciled in Australia. The address of its registered office and its principal place of business is 23 Laurence Road, Walliston WA 6076.

The comparative information contained within this financial report is that of Fastbrick IP Pty Ltd (formerly Goldwing Nominees Pty Ltd).

The consolidated financial statements for the year ended 30 June 2016 have been approved and authorised for issue by the Board of Directors.

Reverse Acquisition

On 18 November 2015, the Company, formerly named DMY Capital Limited, completed the 100% acquisition of Fastbrick Robotics IP Pty Ltd (formerly Goldwing Nominees Pty Ltd and referred within as "Fastbrick IP"). As a result of this acquisition DMY Capital Limited changed its name to Fastbrick Robotics Ltd. The acquisition of Fastbrick IP resulted in the shareholders of Fastbrick IP obtaining control of the merged entity. In addition, the Board of Directors of the merged entity was restructured such that three of the four directors was comprised of Fastbrick IP nominees. Nominees of Fastbrick IP serve as the Chief Executive Officer and Chief Operating Officer and the Fastbrick IP management team has assumed responsibility for the management of the merged entity. Consequently, the acquisition has been accounted for with reference to the guidance for reverse acquisitions set out in AASB 3 "Business Combinations".

The application of the reverse acquisition guidance contained in AASB 3 has resulted in the Company (the legal parent) being accounted for as the subsidiary and Fastbrick IP (the legal subsidiary) being accounted for as the parent entity.

At the time the Company's acquisition of Fastbrick IP completed, its operations did not fall within the scope of a "business" under AASB 3. Consequently, the acquisition did not meet the definition of a "business combination" under AASB 3, and the principles of AASB 3 could not be applied in their entirety.

Instead, the acquisition has been accounted for as a share-based payment transaction using the principles set out in AASB 2 "Share-based Payment" whereby Fastbrick IP is deemed to have issued shares in exchange for the net assets and listing status of Fastbrick Robotics. In accordance with AASB 2, the difference between the fair value of the deemed consideration paid by Fastbrick IP and the fair value of the identifiable net assets of Fastbrick Robotics, is required to be recognised as an expense. Consequently, an expense of $4,184,206 has been recognised as set out in Note 23.

Given Fastbrick IP is considered to be the parent of the Group for accounting purposes, the consolidated financial statements represent a continuation of the financial statements of Fastbrick IP, with the exception of the capital structure. The results for the year ended 30 June 2016 comprise the results of Fastbrick IP for the full year and the results of Fastbrick Robotics subsequent to the completion of the acquisition.

The comparative information provided is that of Fastbrick IP (formerly Goldwing Nominees Pty Ltd).

3 Going Concern

The company is still in its development phase having only just completed its ASX listing. The company is being conservative and over the next 12 months is not budgeting for revenue streams to be generated off the back of binding commercial contracts for the delivery of Hadrian X machines. The company is planning to deploy its remaining cash reserves into finalising the development of the Hadrian X and the marketing of the Hadrian X. Therefore the directors reserves its right to undertake a share placement to augment and supplement its working capital and to be opportunistic should a corporate opportunity arise to expand the company's intellectual property portfolio. The Directors are confident that the company can pay its debts as and when they fall due.

4 Changes in accounting policies

a) New and revised standards that are effective for these financial statements

In the financial year ended 30 June 2016, the Group has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2015. It has been determined by the Group that, there is no impact, material or otherwise, of the new and revised standards and interpretations on its business and therefore no change is necessary to Group accounting policies.

b) Accounting Standards issued but not yet effective and not been adopted early by the Group

The Group has also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the financial year ended 30 June 2016. 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.

5 Summary of accounting policies

a) Basis of consolidation

The Group financial statements consolidate those of the Parent Company and all of its subsidiaries as of 30 June 2016. 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.

Non-controlling interests, presented as part of equity, represent the portion of a subsidiary's profit or loss and net assets that is not held by the Group. The Group attributes total comprehensive income or loss of subsidiaries between the owners of the parent and the non-controlling interests based on their respective ownership interests.

b) Business combination

On 18 November 2015, the Company, formerly named DMY Capital Limited, completed the 100% acquisition of Fastbrick Robotics IP Pty Ltd (Fastbrick IP) and changed its name to Fastbrick Robotics Ltd. The acquisition of Fastbrick IP resulted in the shareholders of Fastbrick IP obtaining control of the merged entity. In addition, the board of directors of the merged entity was restructured such that three of the four directors was comprised of Fastbrick IP nominees.

Nominees of Fastbrick IP serve as the Chief Executive Officer and Chief Operating Officer and the Fastbrick IP management team has assumed responsibility for the management of the merged entity. Consequently, the acquisition has been accounted for with reference to the guidance for reverse acquisitions set out in AASB 3 "Business Combinations".

The application of the reverse acquisition guidance contained in AASB 3 has resulted in the Company (the legal parent) being accounted for as the subsidiary and Fastbrick IP (the legal subsidiary) being accounted for as the parent entity.

At the time the Company's acquisition of Fastbrick IP completed, its operations did not fall within the scope of a "business" under AASB 3. Consequently, the acquisition did not meet the definition of a "business combination" under AASB 3, and the principles of AASB 3 could not be applied in their entirety.

Instead, the acquisition has been accounted for as a share-based payment transaction using the principles set out in AASB 2 "Share-based Payment" whereby Fastbrick IP is deemed to have issued shares in exchange for the net assets and listing status of Fastbrick Robotics. In accordance with AASB 2, the difference between the fair value of the deemed consideration paid by Fastbrick IP and the fair value of the identifiable net assets of Fastbrick Robotics, is required to be recognised as an expense.

c) Segment reporting

The Group has identified one operating segment based on the internal reports that are reviewed and used by the executive management team (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

The Group operates in Australia (building technology) and prepares reports internally by this location.

Other prospective opportunities outside of this geographical location are also considered from time to time, and if they are secured, will then be attributed to the geographical location where they are located.

All of the Group's non-current assets are held in Australia and all interest revenue is derived from funds invested in short-term money market instruments, all of which are held within Australia.

5 Summary of accounting policies (CONTINUED)

d) Revenue

Interest and dividend income

Interest income and expenses are reported on an accrual basis using the effective interest method. Dividends, other than those from investments in associates, are recognised at the time the right to receive payment is established.

e) Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin. Expenditure for warranties is recognised and charged against the associated provision when the related revenue is recognised.

f) Leased assets

Operating leases

All other leases are treated as operating leases. Where the Group is a lessee, payments on operating lease agreements are recognised as an expense on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

h) Property, plant and equipment

Plant and Equipment

All plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the profit or loss during the reporting period in which they are incurred.

Depreciation is calculated over the estimated useful life of the asset as follows:

	Method	Useful Lives
Plant and equipment	Straight Line	3 years
Office fitout and equipment	Straight Line	2-10 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

i) Impairment testing of property, plant and equipment

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

All individual assets or cash-generating units are tested 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 or cash-generating unit's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs to sell and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Group's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect management's assessment of respective risk profiles, such as market and asset-specific risks factors.

Impairment losses for cash-generating units is charged pro rata to the other assets in the cash-generating unit. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment charge is reversed if the cash-generating unit's recoverable amount exceeds its carrying amount.

5 Summary of accounting policies (CONTINUED)

j) Financial instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- loans and receivables

All financial assets except for those at FVTPL are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less provision for impairment. Discounting is omitted where the effect of discounting is immaterial. The Group's trade and most other receivables fall into this category of financial instruments.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

Classification and subsequent measurement of financial liabilities

The Group's financial liabilities are trade and other payables.

Financial liabilities are measured and carried at fair value with gains or losses recognised in profit or loss.

k) Income taxes

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Current income tax assets and / or liabilities comprise those obligations to, or claims from, the Australian Taxation Office (ATO) and other fiscal authorities relating to the current or prior reporting periods that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of goodwill or on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit. Deferred tax on temporary differences associated with investments in subsidiaries and joint ventures is not provided if reversal of these temporary differences can be controlled by the Group and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised to the extent that it is probable that they will be able to be utilised against future taxable income, based on the Group's forecast of future operating results which is adjusted for significant non-taxable income and expenses and specific limits to the use of any unused tax loss or credit. Deferred tax liabilities are always provided for in full.

Deferred tax assets and liabilities are offset only when the Group has a right and intention to set off current tax assets and liabilities from the same taxation authority.

5 Summary of accounting policies (CONTINUED)

k) Income taxes (CONTINUED)

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income (such as the revaluation of land) or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

Fastbrick Robotics Ltd and its wholly-owned Australian controlled entities and is in the process of implementing the tax consolidation legislation. Following implementation and ss a consequence, these entities will be taxed as a single entity and the deferred tax assets and liabilities of these entities are to be set off in the consolidated financial statements.

l) Equity, reserves and dividend payments

Share capital represents the fair value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from share capital, net of any related income tax benefits.

Other components of equity include the following:

- Share options reserve comprises the expense of vested share based payments.
- Retained earnings include all current and prior period retained profits.

All transactions with owners of the parent are recorded separately within equity.

m) Employee benefits

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The Group's liabilities for annual leave and long service leave are included in other long term benefits as they are not expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees. The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The Group presents employee benefit obligations as current liabilities in the statement of financial position if the Group does not have an unconditional right to defer settlement for at least twelve (12) months after the reporting period, irrespective of when the actual settlement is expected to take place.

Post-employment Benefit Plans

The Group provides post-employment benefits through various defined contribution and defined benefit plans.

Defined Contribution Plans

The Group pays fixed contributions into independent entities in relation to several state plans and insurance for individual employees. The Group has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that relevant employee services are received.

n) Share-based payments

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled.

If the terms of an equity-settled award are modified, as a minimum, an expense is recognised as if the terms had not been modified. An additional expense is recognised for any modification that increases the total fair value of the share based arrangement, or is otherwise beneficial to the recipient, as measured at the date of modification.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of diluted loss per share.

5 Summary of accounting policies (CONTINUED)

o) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

p) Significant management judgement and estimates in applying accounting policies

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in Goldwing Nominees Pty Ltd last annual financial statements for the year ended 30 June 2015.

Additional significant estimates and judgements include:

Key estimate – Share based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of the options issued during the reporting period has been determined by using the Binomial formula. Details of the estimates used to determine the fair value are detailed in Note 17.

q) Research and development

Research costs are expensed in the period in which they are incurred. Patents costs that relate to projects that are in the research phase are expensed.

Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the consolidated entity is able to use or sell the asset; the consolidated entity has sufficient resources; and intent to complete the development and its costs can be measured reliably. Capitalised development costs are amortised over the period of their expected benefit. Patents costs that relate to projects that are in the development phase are capitalised.

6 Segment reporting

The Group has identified one operating segment based on the internal reports that are reviewed and used by the executive management team (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

The Group operates in Australia (building technology) and prepares reports internally by this location.

Other prospective opportunities outside of this geographical location are also considered from time to time, and if they are secured, will then be attributed to the geographical location where they are located.

All of the Group's non-current assets are held in Australia and all interest revenue is derived from funds invested in short-term money market instruments, all of which are held within Australia.

7 Revenue

		CONSOLIDATED	
		30 June 2016 $	30 June 2015 $
Option fee income	(a)	**250,000**	-
Interest received		**45,158**	-
Profit on sale of assets		**2,500**	-
Other revenue	(b)	**-**	226,603
		297,658	226,603

(a) During the reporting period, prior to the acquisition, Fastbrick IP received option fee income of $250,000 from DMY Capital Limited.

(b) Other revenue relates to Research and Development grant credit received during the period.

8 Expenses

a) Hadrian research costs

	CONSOLIDATED	
	30 June 2016 $	30 June 2015 $
Consultants	**321,608**	524,696
Employee benefits	**630,125**	-
Equipment hire	**39,266**	-
Materials	**124,305**	-
Occupancy expense	**41,593**	-
Other	**26,660**	-
	1,183,557	524,696

b) Professional services

	CONSOLIDATED	
	30 June 2016 $	30 June 2015 $
Marketing	**126,814**	-
Accountancy	**43,364**	-
Corporate consultants	**189,697**	-
	359,874	-

c) Directors' and employees benefits

		CONSOLIDATED	
		30 June 2016 $	30 June 2015 $
Wages, salaries and directors fees		**817,702**	-
Superannuation		**34,757**	-
Annual leave entitlements		**26,744**	-
Recharge to Hadrian Research Costs	7.1	**(630,125)**	-
		249,078	-

Refer to note 21 for details of liabilities recognised for directors' and employees.

9 Income tax expense

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate of Fastbrick Robotics Ltd at 30% (2015: 30%) and the reported tax expense in profit or loss are as follows:

	30 June 2016 $	30 June 2015 $
Loss from continuing operations before income tax expense	**(5,779,135)**	(339,770)
- Prima facie tax benefit on loss from ordinary activities before income tax at 30%	**(1,733,741)**	(101,931)
Add (less) tax effect of:		
- Diminution in value of investment	**-**	-
- Non-taxable capital gain	**-**	-
- Listing fee on reverse takeover	**1,255,262**	-
- Pre-acquisition adjustments	**(264,135)**	-
- Non-deductible items (permanent)	**117,318**	149,909
- Non assessable items	**-**	(67,955)
- Temporary differences	**(15,212)**	6,000
- Current year losses not brought to account as future income tax benefit	**640,509**	13,977
Income tax expense	**-**	-
Deferred tax assets and liabilities not recognised relate to the following:		
DTA		
Tax losses (Group) - Gross $10,227,311 - Note 1	**3,066,599**	21,865
Tax losses (Transferred) - Gross $159,968 - Note 2	**47,990**	21,862
Other temporary differences (DTA closing balance)	**115,369**	
DTL		
Other temporary differences (DTL closing balance)	**(14,739)**	-
Net deferred tax assets not recognised	**3,215,219**	43,726

The above analysis to be read in conjunction with the following qualifying statements

Note 1: FBR does not currently recognise any deferred tax asset arising from carried forward tax losses. The estimated potential deferred tax asset at 30% not brought to account which is attributable to tax losses carried forward at 30 June 2016 is approximately $3,130,205 (2015: $2,718,662). Following the acquisition of Fastbrick Robotics IP Pty Ltd, the company has yet to assess the ability to utilise its carried forward tax losses either by way of the 'same business test' or 'continuity of shareholders' test. It is anticipated the company and its tax advisors will be reviewing this in the next financial year.

Note 2: The modified Continuity of Ownership Test, or failing that, the Same Business Test has not been considered to determine whether tax losses at 30% $47,990 from joining subsidiaries Fastbrick Engineering and Fastbrick IP (Gross: FBE $80,825 and FBIP $79,143) can be transferred to the FBR tax consolidated group. Further work is required to confirm whether these losses can be transferred. The rate of recoupment of these tax losses if they are eligible to be transferred to the FBR tax consolidated group will be limited to an available fraction determined at the time the subsidiary joined and may be reduced in the future by adjusting events (i.e. capital raising).

10 Cash and cash equivalents

Cash and cash equivalents include the following components:

	CONSOLIDATED	
	30 June 2016 $	30 June 2015 $
Cash at bank and on hand	**3,821,407**	1,765

Security deposits held by the Groups bank in relation to credit card facilities total $15,000 (2015 $nil) and as is inaccessible to the Group.

11 Trade and other receivables

Trade and other receivables consist of the following:

		CONSOLIDATED	
	Notes	**30 June 2016 $**	30 June 2015 $
Research and development grants		**-**	226,517
GST Receivable		**29,262**	42,756
		29,262	269,273

All amounts are short-term. The net carrying value of trade and other receivables is considered a reasonable approximation of fair value.

The carrying amount of trade and other receivables is considered a reasonable approximation of fair value as this financial asset (which is measured at amortised cost) is expected to be settled within six (6) months, such that the time value of money is not significant.

All of the Group's trade and other receivables have been reviewed for indicators of impairment with none being noted.

12 Financial assets and liabilities

a) Categories of financial assets and liabilities

Note 5j provides a description of each category of financial assets and financial liabilities and the related accounting policies.

The carrying amounts of financial assets and financial liabilities in each category are as follows:

	Notes	**Financial assets at amortised cost $**	**Total $**
30 June 2016			
Financial assets			
Cash and cash equivalents	10	**3,821,407**	**3,821,407**
Trade and other receivables	11	**29,262**	**29,262**
		3,850,669	**3,850,669**
Financial liabilities			
Trade and other payables	14	**109,501**	**109,501**
		109,501	**109,501**

	Notes	Financial assets at amortised cost $	Total $
30 June 2015			
Financial assets			
Cash and cash equivalents	10	1,765	1,765
Trade and other receivables	11	269,273	269,273
		271,038	271,038
Financial liabilities			
Trade and other payables	14	594,837	594,837
		594,837	594,837

A description of the Group's financial instrument risks, including risk management objectives and policies is given in Note 25.

The methods used to measure financial assets and liabilities reported at fair value are described in Note 26.

b) Other financial instruments

The carrying amount of the following financial assets and liabilities is considered a reasonable approximation of fair value:

- trade and other receivables
- cash and cash equivalents; and
- trade and other payables.

13 Property, plant and equipment

Details of the Group's property, plant and equipment and their carrying amount are as follows:

	Workshop equipment $	Office fit out $	Total $
Gross carrying amount			
Balance at 1 July 2015	-	-	-
Additions	23,382	43,490	66,872
Disposals	-	-	-
Balance at 30 June 2016	**23,382**	**43,490**	**66,872**
Depreciation and impairment			
Balance at 1 July 2015	-	-	-
Disposals	-	-	-
Depreciation	(1,936)	(2,966)	(4,902)
Balance at 30 June 2016	**(1,936)**	**(2,966)**	**(4,902)**
Carrying amount at 30 June 2016	**21,446**	**40,524**	**61,970**

All depreciation charges are included within depreciation, amortisation and impairment of non-financial assets.

14 Trade and other payables

Trade and other payables consist of the following:

		CONSOLIDATED	
		30 June 2016 $	30 June 2015 $
Trade creditors		**50,749**	33,180
Accrued expenses		**10,000**	-
Loans payable	(a)	**-**	561,657
Other payables		**65,299**	-
		126,048	594,837

All amounts are short-term. The carrying values of trade payables and other payables are considered to be a reasonable approximation of fair value.

14 Trade and other payables (CONTINUED)

a) Reconciliation of Loans Payable

	MOVEMENTS	
	30 June 2016 $	30 June 2015 $
Opening	**561,657**	100,657
Drawdowns	**-**	461,000
Repayments – cash	**(266,935)**	-
Repayments – shares	**(294,722)**	-
Closing	**-**	561,657

Loans payables are interest free, unsecured and have no fixed term of repayment. All other trade and other payables are interest free, unsecured and have no fixed terms of repayment.

15 Provisions

All provisions are considered current. The carrying amounts and movements in the provisions account are as follows:

	CONSOLIDATED	
	30 June 2016 $	30 June 2015 $
Employee entitlements – Annual leave	**26,743**	-

The current portion of these liabilities represents the Group's obligations to its current and former employees that are expected to be settled during 2017.

16 Share capital

Ordinary shares

	2016		2015	
	$	**No.**	$	No.
Ordinary shares, fully paid	**11,094,038**	**662,661,033**	2,349,114	19,332,372

The reconciliation of the movement in the number of shares on issue during the year reflects the fact that although Fastbrick Robotics acquisition of Fastbrick IP is required to be accounted for as a reverse acquisition, the capital structure of the Group is that of the legal parent entity, being Fastbrick Robotics.

16 Share capital (CONTINUED)

Ordinary shares (CONTINUED)

The fair value of the shares on issue has been determined in accordance with the guidance for reverse acquisitions set out in AASB 3 "Business Combinations". The reconciliation is set out as follows:

	$	No.
Movement in ordinary shares on issue		
Shares on issue at 1 July 2015	2,349,114	19,332,372
Shares issued by Fastbrick IP to Seed Investor	4,000	3,040,689
Shares issued by Fastbrick Robotics under the Goldwing offer (refer to prospectus)	3,000,000	150,000,000
Shares issued by Fastbrick Robotics under the public offer (refer to prospectus)	5,750,000	287,500,000
Capital raising costs	(1,512,296)	-
Shares issued by Fastbrick Robotics under the Pivac offer (refer to prospectus)	294,721	14,736,062
Reverse acquisition	4,208,499	210,424,971
Fastbrick IP shares cancelled on acquisition	(3,000,000)	(22,373,061)
Shares on issue at 30 June 2016	**11,094,038**	**662,661,033**

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

150,000,000 Ordinary Shares have the following escrow period:

a) 12 month escrow 23,024,298

b) 24 month escrow 126,975,702

The share capital of Fastbrick Robotics Ltd consists only of fully paid ordinary shares; the shares do not have a par value. All ordinary shares are equally eligible to receive dividends and the repayment of capital and represent one vote at the shareholders' meeting of Fastbrick Robotics Ltd.

Performance shares

Under the Goldwing Offer and pursuant to the prospectus dated 23 September 2015, Fastbrick Robotics allotted 499,999,998 unquoted performance shares to the shareholders of Fastbrick Robotics (formerly Goldwing Nominees Pty Ltd). These Performance Shares have the following escrow period and are split in the following categories classes:

a) 12 month escrow 76,747,668

b) 24 month escrow 423,252,330

i) **166,666,666 Performance Shares Class A**

Vesting condition for Class A; Upon successful demonstration of the Company's robotic building technology as proven by the construction of a 3 bedroom, 2 bathroom home structure within 3 days from commencement of construction by the Company's robotic home building technology on the site. If unconverted, Class A Performance Shares will expire after 36 months from the date of issue;

ii) **166,666,666 Performance Shares Class B**

Vesting condition for Class B; Upon successful completion, being payment for service, of the Company's tenth home structure constructed under a commercial arm's length contract. If unconverted, Class B Performance Shares will expire after 48 months from the date of issue; and

iii) **166,666,666 Performance Shares Class C**

Vesting condition for Class C; Upon achievement by the Company of reported annual operating revenue in a financial year attributable to the Fastbrick Robotics technology (excluding grant receipts and R&D rebates received from the ATO) of at least $10,000,000. If unconverted, Class C Performance Shares will expire after 60 months from the date of issue.

Performance shares do not have a par value. Performance shares are not eligible to receive dividends or repayment of capital. Performance shares are not entitled to vote at the shareholders' meeting of Fastbrick Robotics Ltd.

17 Share based payments

The following share-based payment arrangements were granted during the reporting period:

Security	Number Issued	Grant Date	Expiry Date	Exercise Price	Fair Value at Grant Date
Options	75,000,000	11 November 2015	12 November 2019	2 cents	2 cents

The fair value of options granted during the current year was $1,126,800 (2014: Nil). The options were issued as consideration for services provided and vested on issue. Holders of options do not have any voting or dividend rights in relation to the options. The weighted average fair value of the options granted during the current year is $0.02 (2014: Nil). Options were valued using the Binomial model and taking into account the following assumptions:

- Dividend yield 0.00%
- Expected volatility 100.00%
- Risk-free interest rate [1] 2.00%

(1) based on expected volatility of the Company's share price post completion of the reverse acquisition transaction.

No allowance has been made for the effects of early exercise.

The following table illustrates the outstanding options granted, exercised and forfeited during the year.

	2016		2015	
	Number	**Weighted average exercise price**	Number	Weighted average exercise price
Outstanding at 1 July	**5,000,000**	**8 cents**	5,000,000	8 cents
Granted during the year	**75,000,000**	**2 cents**	-	-
Outstanding as at 30 June	**80,000,000**	**3 cents**	5,000,000	8 cents

No options were exercised or forfeited during the current year.

No options were issued in the prior year, so no comparative information has been provided.

The weighted average remaining contractual life for the share-based payment options outstanding as at 30 June 2016 was 1.45 years (2015: 3.22).

The range of exercise prices for share-based payment options outstanding as at the end of the year was $0.02 to $0.08 (2015: $0.08).

No options were issued to directors or other key management personnel during the current year.

18 Earnings per share

Both the basic and diluted earnings per share have been calculated using the profit attributable to shareholders of the Legal Parent Company (Fastbrick Robotics) as the numerator, i.e. no adjustments to profits were necessary during the twelve (12) months period to 30 June 2016 and 30 June 2015.

The weighted average number of shares for the purposes of the calculation of diluted earnings per share can be reconciled to the weighted average number of ordinary shares used in the calculation of basic earnings per share as follows:

	30 June 2016 $	30 June 2015 $
Weighted average number of shares used in basic earnings per share	**418,533,767**	19,332,372
Shares deemed to be issued for no consideration in respect of share-based payments	**-**	-
Weighted average number of shares used in diluted earnings per share	**418,533,767**	19,332,372

19 Reconciliation of cash flows from operating activities

Reconciliation of cash flows from operating activities:

	30 June 2016 $	30 June 2015 $
Cash flows from operating activities		
Profit for the period	**5,779,135**	339,770
Adjustments for:		
• depreciation, amortisation and impairment	**(4,902)**	-
• listing expense on reverse acquisition	**(4,184,206)**	-
• Reclassification of proceeds from disposals of property, plant and equipment to investing	**2,500**	-
Net changes in working capital:		
• change in trade and other receivables	**(281,248)**	121,906
• change in other assets	**(4,924)**	-
• change in trade and other payables	**(6,458)**	1,010
Net cash from operating activities	**(1,299,897)**	462,686

20 Auditor remuneration

	30 June 2016 $	30 June 2015 $
Total remuneration paid to Grant Thornton, the auditor of the Group:		
Audit and review of financial statements	**16,000**	-
Remuneration for audit and review of financial statements	**16,000**	-
Total remuneration paid to RSM Bird Cameron, the auditor of the Group:		
Audit and review of financial statements	**-**	6,666
Remuneration for audit and review of financial statements	**-**	6,666

21 Related party transactions

The Group's related parties include its key management.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

The consolidated financial statements include the financial statements of Fastbrick Robotics Ltd and the entities listed in the following table. Although reverse acquisition accounting has been applied (refer Note 23), Fastbrick Robotics is the legal parent entity of the Group.

		% Equity interest	
	Country of incorporation	**June 2016**	June 2015
Fastbrick IP Pty Ltd [1]	Australia	**100%**	-
Fastbrick Engineering Pty Ltd [2]	Australia	**100%**	-

(1) equity interest is held directly by Fastbrick Robotics Ltd.

(2) equity interest is held directly by Fastbrick IP Pty Ltd.

Key management personnel remuneration

Key management of the Group are the executive members of Fastbrick Robotics's Board of Directors and members of the Executive Council. Key management personnel remuneration includes the following expenses:

	CONSOLIDATED	
	30 June 2016 $	30 June 2015 $
Short-term employee benefits	**462,784**	-
Post-employment benefits	**40,971**	-
	503,755	-

Agreements with Directors or Related Parties

Executive Service Agreement – Chief Executive Officer and Director

The Company and Mr Michael Pivac have entered into an executive services agreement for Mr Michael Pivac's role as Chief Executive Officer of the Company, effective from Completion.

The principal terms of the executive services agreement with Mr Michael Pivac for the position of Chief Executive Officer are as follows:

i) A minimum term of two years.

ii) The agreement may be terminated:

   a) by either party without cause with six months' notice, or in the case of the Company, immediately with payment in lieu of notice;

   b) by the Company on one months' notice, if Mr Michael Pivac is unable to perform his duties due to illness, accident or incapacitation, for three consecutive months or a period aggregating more than three months in any 12 month period; or

   c) promptly following material breach or in the case of misconduct.

iii) A director's fee and base salary of $200,000 p.a. (inclusive of statutory superannuation).

iv) Mr Michael Pivac will be entitled to participate in incentive plans at the Board's discretion, which may include the Fastbrick Robotics Performance Rights Plan. No determination has been made at this stage.

v) Other industry standard provisions for a senior executive of a public listed company.

21 Related party transactions (CONTINUED)

Agreements with Directors or Related Parties (CONTINUED)

Executive Service Agreement – Chief Technical Officer and Director

The Company and Mr Mark Pivac have entered into an executive services agreement for Mr Mark Pivac's role as Chief Technical Officer of the Company, effective from Completion.

The principal terms of the executive services agreement with Mr Mark Pivac for the position of Chief Technical Officer are as follows:

i) A minimum term of two years.

ii) The agreement may be terminated:

   a) by either party without cause with six months' notice, or in the case of the Company, immediately with payment in lieu of notice;

   b) by the Company on one months' notice, if Mr Mark Pivac is unable to perform his duties due to illness, accident or incapacitation, for three consecutive months or a period aggregating more than three months in any 12 month period; or

   c) promptly following material breach or in the case of misconduct.

iii) A director's fee and base salary of $300,000 p.a. (inclusive of statutory superannuation).

iv) Mr Mark Pivac will be entitled to participate in incentive plans at the Board's discretion, which may include the Fastbrick Robotics Performance Rights Plan. No determination has been made at this stage.

v) Other industry standard provisions for a senior executive of a public listed company.

BDG Agreement

The Fastbrick Robotics Group entered into a transitional services deed with By Design Group Pty Ltd (ACN 072 486 072) (BDG) to provide consulting engineering services (Services) and its leasehold premises (Premises) to the Group during the period at agreed hourly rates. BDG is skilled in consulting engineering and industrial design. Mr Mark Pivac is a director and shareholder of BDG. BDG has agreed to assign all intellectual property rights relating to the automated bricklaying technology occurring from provision of Services. The majority of the services were provided during the transitional period between signing the acquisition agreement on 10 August 2015 and completion of the acquisition on 18 November 2015. The value of the services will be reduced materially following completion of the acquisition. At 30 June 2016, nil was payable to BDG.

In addition, BDG owns plant and equipment used in the development of the automated bricklaying technology (Plant and Equipment). BDG agreed to hire the Plant and Equipment for a fee of $5,000 per month and to sub-lease the Premises to Hadrian on the same terms as the existing lease.

Hadrian also intends to made offers of employment to certain BDG employees.

During the 12 months period the Fastbrick Robotics Group paid $398,663 to BDG for professional services, labour, materials, trade services and related costs in connection with the development of the Fastbrick Robotics Technology, including the design and building of the Hadrian 105 Technology Demonstrator and the design of the Hadrian 109 Commercial Prototype.

Pivac Loan Agreement

Goldwing entered into the Pivac Loan Agreement, pursuant to which Mark Pivac made the Pivac Loan available to Goldwing which totalled $294,721.

Under the Option Agreement, the Pivac Loan was assigned to the Company and repaid through the issue of 14,736,062 Shares at 2 cents per share.

Relationship between Directors and the Company

Directors appointed during the period, Mr Mark Pivac was also the sole director of Fastbrick Robotics IP Pty Ltd (previously Goldwing Nominees Pty Ltd).

Messrs Mark Pivac and Michael Pivac were shareholders in Goldwing Nominees Pty Ltd. During the period the Company acquired the shares in Goldwing held by Messrs Mark Pivac and Michael Pivac as part of the Acquisition. Accordingly, Messrs Mark Pivac and Michael Pivac received a proportion of the Consideration Securities on Completion, being 83,198,412 Shares, 92,442,679 Class A Performance Shares, 92,442,679 Class B Performance Shares and 92,442,679 Class C Performance Shares for Mark Pivac and 22,805,165 Shares, 25,339,072 Class A Performance Shares, 25,339,072 Class B Performance Shares and 25,339,072 Class C Performance Shares for Michael Pivac.

21 Related party transactions (CONTINUED)

Agreements with Directors or Related Parties (CONTINUED)

Relationship between Directors and the Company *(CONTINUED)*

During the period the Company entered in to a consultancy agreement with Laurus Corporate Services Pty Ltd, an entity related to Mr Gabriel Chiappini, to provide director, financial, company secretarial and administrative services to the Company. The services are provided for a fee of $10,750 per month (excluding GST) and the services may be terminated by either party with 6 months written notice. During the 12 months period the Fastbrick Robotics Group paid $89,750 to Laurus Corporate Services Pty Ltd for corporate services provided in addition to the non executive director fees, at arms length rates and on normal commercial terms. During the period Mr Gabriel Chiappini subscribed to 2,150,000 shares ($43,000) under the ASX re-compliance capital raising prospectus on the same terms and conditions as all shareholders at an offer price of $0.02 per share.

During the 12 months period and prior to joining the board, Ms Shannon Robinson, was paid $40,000 for corporate advisory services provided to the Fastbrick Robotics Group. In addition, Ms Robinson (or a nominee of her election) was given the opportunity to subscribe for 400,000 shares in Goldwing in a placement at an issue price of 1c per share. Ms Robinson nominated a non-related entity to subscribe for these shares. These shares formed part of the of the Consideration Securities on Completion, being 3,040,689 Shares, 3,378,543 Class A Performance Shares, 3,378,543 Class B Performance Shares and 3,378,543 Class C Performance Shares.

Guarantees

There have been no guarantees provided or received for any related parties.

22 Contingent liabilities

At the reporting date the Group had no pending legal claims or other contingent liabilities (2015: nil).

23 Acquisitions and disposals

On 18 November 2015, the Company, formerly named DMY Capital Limited, completed the 100% acquisition of Fastbrick Robotics IP Pty Ltd (Fastbrick IP) and changed its name to Fastbrick Robotics Ltd. The acquisition of Fastbrick IP resulted in the shareholders of Fastbrick IP obtaining control of the merged entity. In addition, the board of directors of the merged entity was restructured such that three of the four directors was comprised of Fastbrick IP nominees.

Nominees of Fastbrick IP serve as the Chief Executive Officer and Chief Operating Officer and the Fastbrick IP management team has assumed responsibility for the management of the merged entity. Consequently, the acquisition has been accounted for with reference to the guidance for reverse acquisitions set out in AASB 3 "Business Combinations".

The application of the reverse acquisition guidance contained in AASB 3 has resulted in the Company (the legal parent) being accounted for as the subsidiary and Fastbrick IP (the legal subsidiary) being accounted for as the parent entity.

At the time the Company's acquisition of Fastbrick IP completed, its operations did not fall within the scope of a "business" under AASB 3. Consequently, the acquisition did not meet the definition of a "business combination" under AASB 3, and the principles of AASB 3 could not be applied in their entirety.

Instead, the acquisition has been accounted for as a share-based payment transaction using the principles set out in AASB 2 "Share-based Payment" whereby Fastbrick IP is deemed to have issued shares in exchange for the net assets and listing status of Fastbrick Robotics. In accordance with AASB 2, the difference between the fair value of the deemed consideration paid by Fastbrick IP and the fair value of the identifiable net assets of Fastbrick Robotics, is required to be recognised as an expense.

Details of the fair value of the identifiable net assets acquired and the excess consideration are set out below:

	$
Deemed purchase consideration:	
Fair value of shares transferred (210,424,971 shares at $0.02 each)	**4,208,499**
Less: fair value of net identifiable assets acquired (see below)	**(24,294)**
Excess consideration arising on reverse acquisition	**4,184,206**

23 Acquisitions and disposals (CONTINUED)

The fair value of the identifiable assets and liabilities of the Company at the date of acquisition was as follows:

	$
Assets	
Cash and cash equivalents	**82,343**
Trade and other receivables	**11,237**
Loans receivable	**30,000**
Liabilities	
Trade and other payables	**99,286**
Total identifiable net assets at fair value	**24,294**

Costs relating to the acquisition of $462,026 were incurred by the Company prior to the completion of the acquisition and includes the exclusivity option fee payable of $250,000.

The net cash inflow arising as a result of the reverse acquisition was $82,343 being the cash on hand held by Fastbrick Robotics at the time of acquisition.

24 Leases

Operating leases as lessee

The Group leases an office, workshop and equipment, all under operating leases. The future minimum lease payments are as follows:

	Minimum lease payments due			
	Within 1 year $	1-5 years $	After 5 years $	Total $
30 June 2016	**61,245**	**4,545**	**-**	**89,595**
30 June 2015	-	-	-	-

Lease expense during the period amounted to $111,245 (2015: $nil) representing the minimum lease payments.

The lease contract for office and workshop has a non-cancellable term of 18 months and expires 31 December 2017. The lease contract for equipment can be cancelled with 1 month notice.

25 Financial instrument risk

a) Risk management objectives and policies

The Group is exposed to various risks in relation to financial instruments. The Group's financial assets and liabilities by category are summarised in Note 12. The main types of risks are market risk, credit risk and liquidity risk.

The Group's risk management is coordinated at its headquarters, in close cooperation with the Board of Directors, and focuses on actively securing the Group's short to medium-term cash flows by minimising the exposure to financial markets. Long-term financial investments are managed to generate lasting returns.

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.

25 Financial instrument risk (CONTINUED)

b) Market risk analysis

The Group is exposed to market risk, specifically interest rate risk, through the investment of excess working capital into the short term money market.

Interest rate sensitivity

The consolidated entity's only exposure to interest rate risk is in relation to deposits held. Deposits are held with reputable banking financial institutions.

	2016		2015	
	Weighted average interest rate	**Balance $**	Weighted average interest rate	Balance $
Cash at bank	**1.5%**	**31,097**	2.5%	1,765
Cash on deposit	**2.5%**	**3,790,311**	-	-
		3,821,407		1,765

The following table illustrates the sensitivity of profit and equity to a reasonably possible change in interest rates of +/- 0.5% (2015: +/- 0.5%). 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.

	Profit for the year		**Equity**	
	$	**$**	**$**	**$**
	0.50%	**-0.50%**	**0.50%**	**-0.50%**
Cash at bank				
30-Jun-16	**155**	**(155)**	**(155)**	**155**
30-Jun-15	9	(9)	(9)	9
Cash on deposit				
30-Jun-16	**18,952**	**(18,952)**	**(18,952)**	**18,952**
30-Jun-15	-	-	-	-

c) Credit risk analysis

Credit risk is the risk that a counterparty fails to discharge an obligation to the Group. The Group is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, investment in bonds etc. The Group's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at the reporting date, as summarised below:

	2016 $	2015 $
Classes of financial assets		
Carrying amounts:		
• cash and cash equivalents	**3,821,407**	1,765
• trade and other receivables	**29,262**	269,273
	3,850,669	271,038

25 Financial instrument risk (CONTINUED)

c) Credit risk analysis (CONTINUED)

The Group continuously monitors defaults of counterparties, identified either individually or by group and incorporates this information into its credit risk controls. 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 past due for each of the 30 June reporting dates under review are of good credit quality.

Trade receivables consist of GST refunds. Based on historical information about customer default rates management consider the credit quality of trade receivables that are not past due or impaired to be good.

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

d) Liquidity risk analysis

Liquidity risk is the risk that the Group might be unable to meet its obligations. The Group manages its liquidity needs by monitoring forecast cash inflows and outflows due in day-to-day business. The data used for analysing these cash flows is consistent with that used in the contractual maturity analysis below. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a 180-day and a 360-day lookout period are identified monthly. Net cash requirements are compared to available borrowing facilities in order to determine headroom or any shortfalls. This analysis shows that available borrowing facilities are expected to be sufficient over the lookout period.

The Group's objective is to maintain cash and marketable securities to meet its liquidity requirements for 30-day periods at a minimum. This objective was met for the reporting periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

The Group considers expected cash flows from financial assets in assessing and managing liquidity risk, in particular its cash resources and trade receivables. The Group's existing cash resources and trade receivables (see Statement of Financial Position) significantly exceed the current cash outflow requirements. Cash flows from other receivables are all due within six (6) months.

As at 30 June 2016, the Group's non-derivative financial liabilities have contractual maturities (including interest payments where applicable) as summarised below:

	Current		Non-current	
	Within 6 months $	6 - 12 months $	1 - 5 years $	5+ years $
30 June 2016				
Trade and other payables	**109,501**	**-**	**-**	**-**
Total	**109,501**	**-**	**-**	**-**

This compares to the maturity of the Group's non-derivative financial liabilities in the previous reporting periods as follows:

	Current		Non-current	
	Within 6 months $	6 - 12 months $	1 - 5 years $	5+ years $
30 June 2015				
Trade and other payables	594,837	-	-	-
Total	594,837	-	-	-

The above amounts reflect the contractual undiscounted cash flows, which may differ to the carrying values of the liabilities at the reporting date.

26 Fair value measurement

Fair value measurement of financial instruments

The Directors have performed a review of the financial assets and liabilities as at 30 June 2016 and have concluded that the fair value of those assets and liabilities are not materially different to book values. The methods and assumptions used to estimate the fair value of financial instruments were:

- Cash - The carrying amount is fair value due to the liquid nature of these assets.
- Receivables/payables - Due to the short term nature of these financial rights and obligations, their carrying values are estimated to represent their fair values and equals the amount to be settled by the contracting party.

27 Events after the reporting date

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

28 Parent entity information

The following information relates to the legal parent entity of the Group, being Fastbrick Robotics Ltd ('the Parent Entity').
The information presented has been prepared using consistent accounting policies as presented in Note 5.

	2016 $	2015 $
Statement of financial position		
Current assets	**3,791,005**	271,038
Total assets	**3,791,005**	271,038
Current liabilities	**76,382**	594,837
Total liabilities	**76,382**	594,837
Net assets	**3,714,622**	(323,799)
Issued capital	**33,680,903**	2,349,114
Share option reserve	**1,126,800**	-
Retained losses	**(31,093,081)**	(2,672,913)
Total equity	**3,714,622**	(323,799)
Statement of profit or loss and other comprehensive income:		
Loss for the year	**14,792,018**	339,770
Other comprehensive income	**-**	-
Total comprehensive income	**14,792,018**	339,770

The Parent Entity has no capital commitments (2015: $Nil).

The Parent Entity has not entered into a deed of cross guarantee nor are there any contingent liabilities at the year end.

29 Corporate Governance

The Board is committed to achieving the highest standards of corporate governance. The Board reviews and improves its policies and procedures to ensure they are effective for the Group and fulfil the expectations of stakeholders.
The Company's Corporate Governance Statement has been approved by the Board and can be located on the Company's website at http://www.fbr.com.au/investors/corporate-governance/

DIRECTORS' DECLARATION

In the opinion of the Directors of Fastbrick Robotics Ltd:

a) The consolidated financial statements and notes of Fastbrick Robotics Ltd are in accordance with the ***Corporations Act 2001***, including:

   i) Giving a true and fair view of its financial position as at 30 June 2016 and of its performance for the financial year ended on that date; and

   ii) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the ***Corporations Regulations 2001***; and

b) There are reasonable grounds to believe that Fastbrick Robotics Ltd will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations required by Section 295A of the ***Corporations Act 2001*** from the mand Chief Financial Officer equivalent for the financial year ended 30 June 2016.

Note 2 confirms that the consolidated financial statements also comply with International Financial Reporting Standards.

Signed in accordance with a resolution of the Directors



Michael Pivac
DIRECTOR

Dated the 28th day September 2016

INDEPENDENT AUDITOR'S REPORT



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Independent Auditor's Report
To the Members of Fastbrick Robotics Ltd

Report on the financial report

We have audited the accompanying financial report of Fastbrick Robotics Ltd (the "Company"), which comprises the consolidated statement of financial position as at 30 June 2016, 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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INDEPENDENT AUDITOR'S REPORT



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 Fastbrick Robotics Ltd 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 2016 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 7 - 12 of the directors' report for the year ended 30 June 2016. 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.

INDEPENDENT AUDITOR'S REPORT

Grant Thornton

Auditor's opinion on the remuneration report

In our opinion, the remuneration report of Fastbrick Robotics Ltd for the year ended 30 June 2016, complies with section 300A of the Corporations Act 2001.

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

P W Warr
Partner - Audit & Assurance

Perth, 28 September 2016

ADDITIONAL ASX INFORMATION

Ordinary Fully Paid Shares (Total)

As of 16 Sep 2016

Range of Units Snapshot

Range	Total holders	Shares	% of Issued Capital
1 - 1,000	746	108,411	0.02
1,001 - 5,000	89	214,753	0.04
5,001 - 10,000	185	1,583,920	0.31
10,001 - 100,000	1,538	70,973,351	13.84
100,001 - 9,999,999,999	705	439,780,598	85.78
Rounding			0.01
Total	**3,263**	**512,661,033**	**100.00**

Unmarketable Parcels

	Minimum Parcel Size	Holders	Shares
Minimum $ 500.00 parcel at $ 0.0650 per unit	7693	884	658089

Top 20 Shareholders

Rank	Name	Shares	% of Shares
1.	MARK JOSEPH PIVAC	97,934,474	14.78
2.	MAHSOR HOLDINGS PTY LTD <ROSHAM FAMILY SUPER A/C>	41,070,000	6.20
3.	MYCATMAX PTY LTD <THE VIKING S/F A/C>	25,000,000	3.77
4.	MICHAEL PIVAC	22,805,165	3.44
5.	HORSLEY PARK HOLDINGS PTY LTD	10,642,411	1.61
6.	MS MERLE SMITH + MS KATHRYN SMITH <THE MINI PENSION FUND A/C>	10,500,000	1.58
7.	D SUPER PTY LTD <HKJG DOWLING SUPER FUND A/C>	9,134,041	1.38
8.	HOLDREY PTY LTD <DON MATHIESON FAMILY A/C>	8,500,000	1.28
9.	MR ANTHONY VINCENT RIDOLFO + MRS CAROLINE LISA RIDOLFO	8,000,000	1.21
10.	GARY PAULL	7,601,722	1.15
11.	COMSEC NOMINEES PTY LIMITED	6,885,317	1.04
12.	MR FARIS CASSIM	6,500,000	0.98
13.	BROWN BRICKS PTY LTD <HM A/C>	5,139,933	0.78
14.	DCJ PTY LTD <D JAGGER S/F A/C>	5,000,000	0.75
15.	MICHAEL BARRINGTON WOOD	4,248,337	0.64
16.	MR ROBERT THOMAS HERBERT POWELL	4,091,892	0.62
17.	GOLDFEET PTY LTD <DODGE FAMILY A/C>	4,031,877	0.61
18.	DECK CHAIR HOLDINGS PTY LTD	4,000,000	0.60
19.	ABN AMRO CLEARING SYDNEY NOMINEES PTY LTD <CUSTODIAN A/C>	3,932,852	0.59
20.	MR PAUL STEPHEN MOSS	3,500,973	0.53
Totals:	**Top 20 holders of ORDINARY FULLY PAID SHARES (TOTAL)**	**288,518,994**	**43.54**
Total Remaining Holders Balance		**374,142,039**	**56.46**

Substantial shareholders

Name	Shares	% of Shares
MARK JOSEPH PIVAC	97,934,474	14.78
MAHSOR HOLDINGS PTY LTD <ROSHAM FAMILY SUPER A/C>	41,070,000	6.20