

MORALLTACH GLOBAL PLC
ARBN 613 805 173

NSX APPENDIX 3
PRELIMINARY FINAL REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2016

1. Reporting Period

Current Reporting Period 1 January 2016 to 31 December 2016
Prior Reporting Period N/A

2. Results for announcement to the market

Revenue from ordinary activities for the period	€650,000
Loss from ordinary activities after tax for the period attributable to members	(€612,629)
Net loss for the period attributable to members	(€612,629)

EPS

As at 31 December 2016

As A

Basic Earnings per share	0.19 euro cents per share
Diluted Earnings per Share	0.19 euro cents per share

It being the 1st year of trading and a loss of (€612,629) the net result, Earnings per Share are not being commented on.

3. Financial Result

31 st December 2016	Net Loss (€612,629)
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Net tangible assets per security were €0.31 at 31 December 2016.

4. Commentary on Results

The Company's primary focus was to prepare and issue an Information Memorandum in support of its Listing Application to the National Stock Exchange of Australia ("NSX"). Subsequently, the Company was listed for trading on the NSX as of February 27, 2017 under the symbol "MLG". The Company successfully raised Euros 500,000 through the issue of 250,000 shares at Euros 2.00 (AUS 2.80), with the funds used for working capital purposes and to meet the cost of listing on the NSX. Eliseo and Partners were also appointed in 2016 to act as Brokers and Financial Advisors to the Company.

The Company also appointed an internationally experienced Chairman in 2016, along with two additional Directors, one with vast experience in green energy to oversee the development of projects in regards to waste to energy and related renewables and another with property development experience in the Irish Market. This brings the Company Directors to six, and no further appointments are envisioned at this time.

The Company continues to focus its business efforts in four areas: namely, property development; restructured properties; green energy; and blu-sky projects. The Company continues to source property and business projects and investments and is on track in developing them as planned with further progress expected throughout 2017.

Dividends

The Company has not paid dividends and is not proposing to pay dividends.

5. Statement of profit or loss and other comprehensive income

Refer to attached Statement of profit or loss and other comprehensive income

6. Statement of financial position

Refer to attached statement of financial position

7. Statement of changes in equity

Refer to attached statement of changes in equity

8. Statement of cash flows

Refer to attached statement of cash flows

9. Details of entities over which control has been gained or lost

There were no changes in the Company for the year to 31 December 2016.

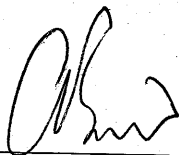
10. International Financial Reporting Standards

The company complied with the requirements of International Financial Reporting Standards

11. Status of audit and description of likely disputes or qualifications

This preliminary final report is in the process of being audited. No matters have arisen which would result in a dispute or qualification.

Authorised for release by



Andrew Bristow
Company Secretary

Company registration number: C73540

Moralltach Global plc

Financial statements

for the financial year ended 31 December 2016

Moralltach Global plc

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Directors

Mr John K. Brennan
Mr Nicholas Linnane
Mr Richard Barry
Mr Tomas Brennan

Secretary

E & S Consultancy Ltd

Company number

C73540

Auditor

Walker Wayland NSW
Level 11, Suite 11.01
60 Castlereagh Street
Sydney
NSW 2000

Solicitors

Patrick O'Toole & Co
Church Street
Wicklow

Lohan & Co
Garden Vale
Athlone
Co. Westmeath

Moralltach Global plc

Directors report (continued)

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2016.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr John K. Brennan

Mr Nicholas Linnane

Mr Richard Barry

Mr Tomas Brennan

Principal activities

The principal activity of the company is

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at their registered office.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

Moralltach Global plc

Directors report (continued)

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on and signed on behalf of the board by:

Mr John K. Brennan

Director

Mr Nicholas Linnane

Director

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Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Statement of Profit or loss and other Comprehensive Income
Financial year ended 31 December 2016

	Note	2016 €
Turnover	3	650,000
Gross profit		<hr/> 650,000
Administrative expenses		(1,262,629)
Operating loss		<hr/> (612,629)
Loss on ordinary activities before taxation		<hr/> (612,629)
Tax on loss on ordinary activities		-
Loss for the financial year		<hr/> (612,629) <hr/>
Other Comprehensive Income		-
Total Comprehensive Income		<hr/> (612,625) <hr/>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 8 to 11 form part of these financial statements.

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**Statement of Financial Position
As at 31 December 2016**

	Note	2016 €	€
Fixed assets			
Tangible assets	6	218,319,694	
		<hr/>	
			218,319,694
Current assets			
Stocks	7	650,000	
Debtors	8	100,608	
Cash at bank and in hand		593,947	
		<hr/>	
			1,344,555
Creditors: amounts falling due within one year	9	(1,309,675)	
		<hr/>	
Net current assets			34,880
			<hr/>
Total assets less current liabilities			218,354,574
			<hr/>
Net assets			218,354,574
			<hr/>
Capital and reserves			
Called up share capital presented as equity	10	180,017	
Share premium account			218,787,186

The notes on pages 8 to 11 form part of these financial statements.

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Statement of Financial Position (continued)
As at 31 December 2016

Profit and loss account	(612,629)
	<hr/>
Shareholders funds	218,354,574
	<hr/>

These financial statements were approved by the board of directors on and signed on behalf of the board by:

Mr John K. Brennan
Director

Mr Nicholas Linnane
Director

The notes on pages 8 to 11 form part of these financial statements.

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**Statement of changes in equity
Financial year ended 31 December 2016**

	Called up share capital €	Share premium account €	Profit and loss account €	Total €
At 1 January 2016	-	-	-	-
Loss for the financial year	-	-	-	-
Total comprehensive income for the financial year	-	-	(612,629)	(612,629)
Issue of shares	180,017	218,787,186	-	218,967,203
Total investments by and distributions to owners	180,017	218,787,186	-	218,967,203
At 31 December 2016	180,017	218,787,186	(612,629)	218,354,574

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Statement of cash flows
Financial year ended 31 December 2016

	2016 €
Cash flows from operating activities	
Loss for the financial year	(612,629)
<i>Changes in:</i>	
Stocks	(650,000)
Trade and other debtors	(100,608)
Trade and other creditors	142,945
Cash generated from operations	(1,220,292)
Net cash (used in)/from operating activities	(1,220,292)
Cash flows from investing activities	
Purchase of tangible assets	(218,319,694)
Net cash (used in)/from investing activities	(218,319,694)
Cash flows from financing activities	
Proceeds from issue of ordinary shares	218,967,203
Proceeds from borrowings	1,166,730
Net cash from financing activities	220,133,933
Net increase/(decrease) in cash and cash equivalents	593,947
Cash and cash equivalents at beginning of financial year	-
Cash and cash equivalents at end of financial year	593,947

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Notes to the financial statements Financial year ended 31 December 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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Notes to the financial statements (continued) **Financial year ended 31 December 2016**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition. **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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Notes to the financial statements (continued)
Financial year ended 31 December 2016

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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Notes to the financial statements (continued)
Financial year ended 31 December 2016

3. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland.

4. Auditors remuneration

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2016
	Number
Administrative	4
	<hr/>

6. Tangible assets

	Asset Purchases	Total
	€	€
Cost		
At 1 January 2016	-	-
Additions	218,319,694	218,319,694
	<hr/>	<hr/>
At 31 December 2016	218,319,694	218,319,694
	<hr/>	<hr/>
Depreciation		
Carrying amount		
At 31 December 2016	218,319,694	218,319,694
	<hr/>	<hr/>

7. Stocks

	2016
	€
Work in progress	650,000
	<hr/>

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Notes to the financial statements (continued)
Financial year ended 31 December 2016

8. Debtors

	2016
	€
Trade debtors	100,000
Other debtors	608
	<hr/>
	100,608
	<hr/>

9. Creditors: amounts falling due within one year

	2016
	€
Creditors & Accruals	142,945
Other creditors	1,166,730
	<hr/>
	1,309,675
	<hr/>

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Notes to the financial statements (continued)
Financial year ended 31 December 2016

10. Share capital

Authorised share capital

	2016	
	Number	€
Ordinary shares of € 0.00033 each	1,000,000,000	330,000
	<hr/>	<hr/>

Issued, called up and fully paid

	2016	
	Number	€
Amounts presented in equity:		
Ordinary shares of € 0.00033 each	700,000,000	180,017
	<hr/>	<hr/>

Shares issued and fully paid

	2016	
	Number	€
Ordinary shares of € 0.00033 each	545,505,106	180,017
	<hr/>	<hr/>

Shares issued and not fully paid

	2016	
	Number	€
Ordinary shares of € 0.00033 each	154,494,894	-
	<hr/>	<hr/>

11. Approval of financial statements

The board of directors approved these financial statements for issue on .

The following pages do not form part of the statutory accounts.

Moralltach Global plc
Detailed profit and loss account
Financial year ended 31 December 2016

	2016 €
Turnover	
Professional Fees	650,000
	<hr/>
	650,000
	<hr/>
Gross profit	650,000
	<hr/>
Gross profit percentage	100.0%
Overheads	
Administrative expenses	
Telephone	(10,600)
Motor expenses	(189,100)
Travelling expenses	(327,980)
Company Formation	(9,858)
Legal & Professional Fees	(232,601)
Consultancy fees	(135,000)
Listing Fees	(69,491)
Brokerage Fees	(285,000)
General expenses	(2,999)
	<hr/>
	(1,262,629)
Operating loss	(612,629)
Operating loss percentage	94.3%
Loss on ordinary activities before taxation	(612,629)
	<hr/>