



## **HALF YEAR INTERIM REPORT**

**Locality Planning Energy Holdings Limited** (ASX: LPE) (the Company or LPE) is pleased to present to shareholders and the market the Half Year Interim Report and the Appendix 4D for the half year ending 31 December 2018.

**Ends**

### **About Locality Planning Energy Holdings Limited (LPE)**

LPE's wholly owned subsidiary Locality Planning Energy Pty Ltd, holds an Australian Energy Regulator (AER) Authority to sell electricity and utility services to residential, commercial and industrial customers throughout the National Energy Market. LPE specialises in electricity sales to strata communities, both existing and new developments; generating significant savings on electricity delivered to its customers.

LPE's unique purchasing model is matched against 5 to 10 year supply contracts providing LPE with consistent recurring revenues. LPE is transforming the electricity supply industry by providing an intelligent solution to help its customers reduce high electricity costs, with no risk and no upfront cost. LPE is at the forefront of innovative electricity supply with a commitment to the integration of technology to provide the highest savings and consumer advocacy to its customers.



PO BOX 5737  
Maroochydore B.C  
QLD, 4558

## **LOCALITY PLANNING ENERGY HOLDINGS LIMITED**

### **Appendix 4D**

28 February 2019

*Results for announcement to the market*

		6 months to 31 December 2017 \$		6 months to 31 December 2018 \$
Revenue from ordinary activities	Up 53.2% from	8,235,609	to	12,619,814
Loss from ordinary activities after tax attributable to members.	Down 22.1% from	949,874	to	740,214
Net loss for the period attributable to members	Down 22.1% from	949,874	to	740,214
No interim dividend was paid or declared for the period ended 31 December 2018				
Net tangible assets per security	Down from	(0.0004)	to	(0.0147)

#### **Entities over which control was gained or lost during the period**

LPE Infrastructure Pty Ltd, incorporated 25<sup>th</sup> September 2018

#### **Explanation of Results**

Refer to the commentary on results in the Directors' Report

# Half year interim report

for the half year ended 31 December 2018







LOCALITY PLANNING ENERGY  
HOLDINGS LIMITED  
ABN 90 147 867 301

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Locality Planning Energy (ASX: LPE) is an electricity and utility supplier specialising in servicing strata communities throughout South-East QLD.

## Directors' Report

As at the date of this report, the directors of Locality Planning Energy Holdings Limited were:

Andrew Pierce	Non-executive Chairman
Damien Glanville	Joint Managing Director and CEO
Ben Chester	Joint Managing Director and COO

The directors listed have held their position throughout the first half of the FY19 reporting period and until the date of this report.

### Operational Performance Summary

The Company delivered an increase in electricity sales of 53.2% from \$8.2 million in the first half of FY18 to \$12.6 million for the first half of FY19. While this is below management's expectations, a prudent approach was needed through this period due to the delayed finalisation of the BlackRock facility, which caused pressure on cash reserves.

This approach saw residential customer numbers grow by only 2,036 to a total of 17,156 customers in the first half of FY19.

The same approach was applied to the uptake of direct market customers, yet the Company still saw an increase in this segment by 189 customers, which is equivalent to a 55.5% increase for the same period.

The overall gross margin remained at 23%, as per guidance.

### BlackRock Facility Removes Funding Hurdles

The Company finalised the BlackRock Facility in the first half of FY19 with the first drawdown occurring in November. This facility provides for a longer-term strategic outlook, with management focused on delivering significant growth in customer numbers.

To achieve this, the Company has taken strategic steps to bolster organisational capacity through the recruitment of key management positions, including a National General Manager of Sales and Marketing and 5 new members of the sales team. To strengthen the Company's offers for strata communities, a National Hot Water Manager has also been appointed, providing an increase to this revenue stream. This places the Company in a strong position for the second half of FY19 and beyond to significantly increase our share of the electricity market.

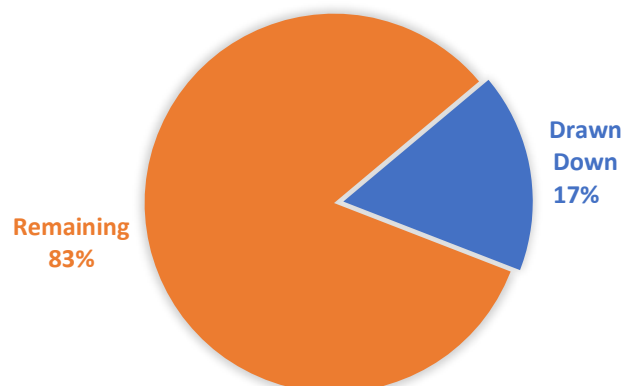
The BlackRock facility will also allow the Company to accelerate delivery of the innovative solar electricity solution, which is being well received by the strata and commercial sector.

*Finalised funding worth \$30 million in November 2018 with the world's largest investment fund, BlackRock.*

## BLACKROCK®

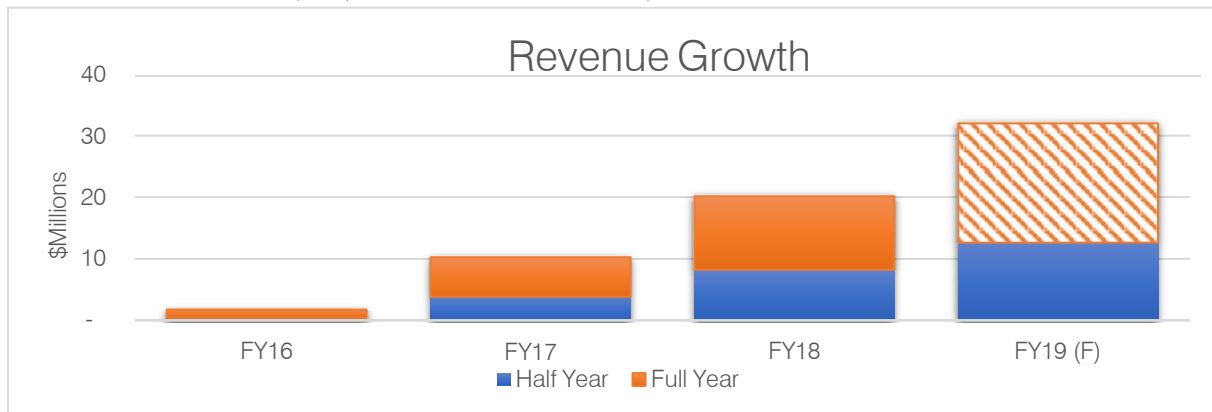
- \$20 million plus a further \$10 million
- \$5.1 million drawn down
- \$24.9 million remaining

### FUNDING AVAILABILITY



## Strength to Strength with Strong Revenue Growth

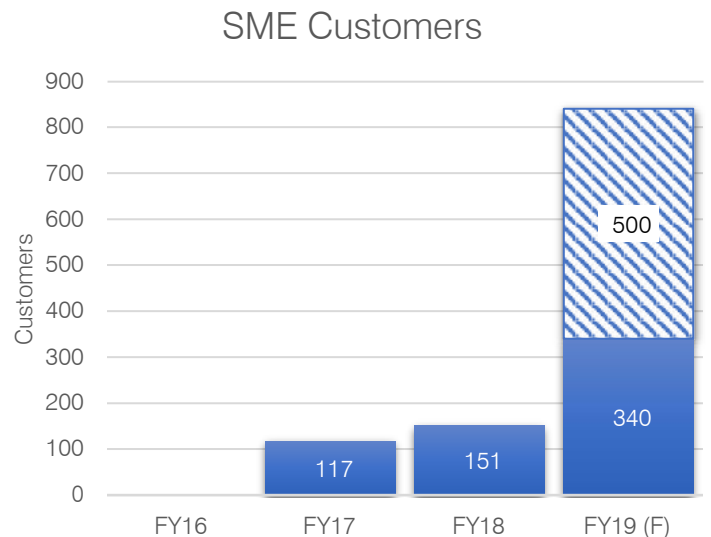
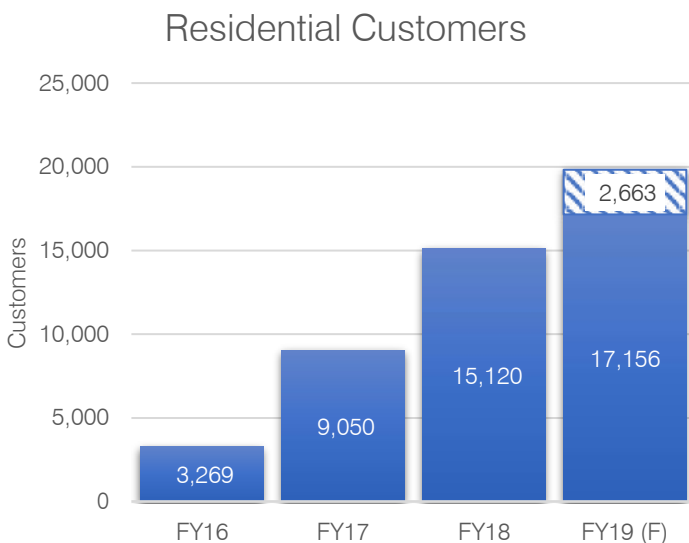
- The Company's focus remains on strata communities and embedded networks, with the direct market offer adding the ability to service body corporate common areas and all customer types not suited to an embedded network.
- The direct market offering is available to all electricity consumers in QLD and NSW, with solid uptake due to our competitive service and value proposition.
- Strong growth is expected in the supply of centralised hot water plants in NSW and QLD, with the recruitment of an industry expert as the National Hot Water Manager, enabling the leveraging of sales opportunities through our expanded sales team.
- Providing a leading market offer for solar electricity through our innovative solar distribution centre. This will deliver behind-the-meter solar electricity to all consumers within a multi-dwelling complex at a cost-effective price, ensuring sustainable electricity solutions that support the whole strata community.
- Gross revenue is \$12,619,814 for the first half of FY19, an increase of 53.5% from \$8.2 million in the first half of FY18.



## Increased Market Share

Customer growth was steady through the first half of FY19, with the deferment of 739 embedded network customers due to constrained resources. Residential customer numbers increased through the first half of FY19 by 2,036, and SME by 189, increases of 11.86% and 55.5% respectively.

Now the Company is fully funded and the sales team has been expanded, strong customer growth in both segments is expected for the second half of FY19.



(F) denotes forecast is included for the second half of FY19

## Our Focus Remains on Strata Communities

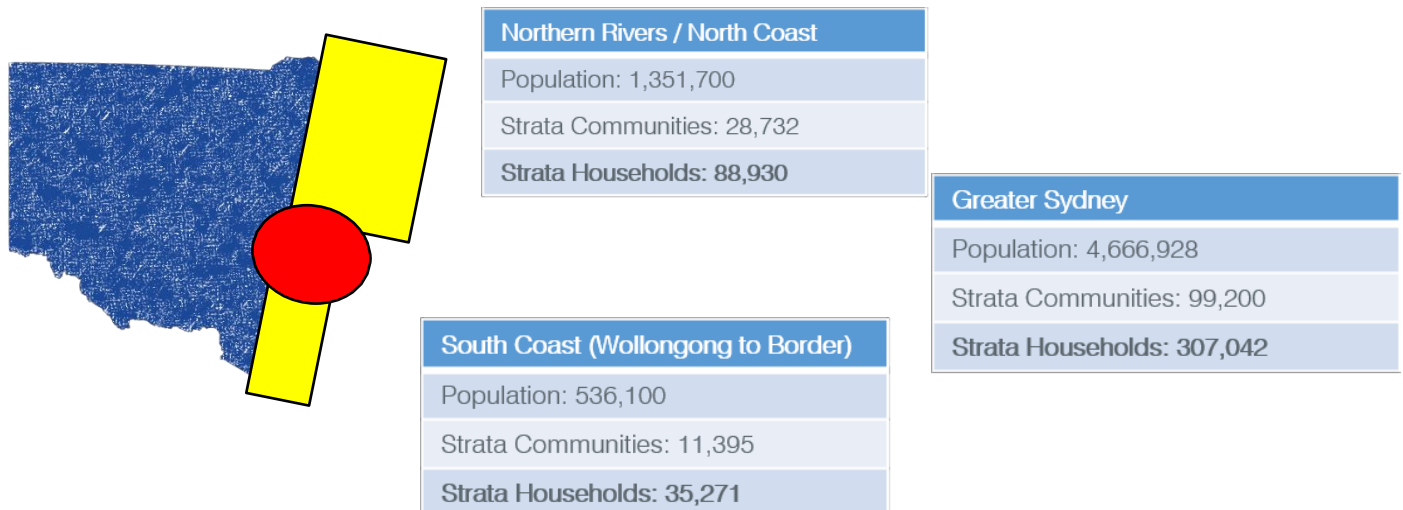
- The creation of an embedded network for existing strata communities remains our core offering. This offering provides the end consumer with a long-term secure electricity price that is below the cost of goods for a standard direct market offer.
- The Company has seen an increase in interest from residential bodies corporate that have an existing embedded network, which is typically self-managed using a billing administration service. LPE's beneficial offering and high service levels have become the default and overall benchmark, providing significant growth opportunities.
- Fully serviced centralised hot water plants (often referred to as embedded hot water systems) are gaining momentum, with the recruitment of an industry expert to the team. The supply of hot water is an additional revenue stream and has a direct synergy to electricity supplied inside strata communities.
- The centralised hot water plant solution has created a launching pad into the NSW market, with a significant pipeline of opportunities coming through.

## Direct Market Momentum Building

- The direct market offer continues the Company's strong focus on the strata industry. The addition of this offering supports electricity for all communities, both residential and SME (which includes body corporate common area supply), leveraging the Company's strong and existing body corporate sector relationships.
- Our direct market offer has provided the opportunity to capture customers as they move from one of our embedded networks to a direct market supply arrangement at a new address.
- We are seeing significant growth in customer uptake for SME, for which there was no offer until recently.
- Providing electricity services to all customer types helps deliver growth in an expedited manner, taking advantage of our already established networks and low operational costs; costs that are becoming more efficient with scale.

## Confirmed Geographic Expansion

- NSW councils are creating a platform for LPE to enter the market in a concentrated manner.
- More local councils are requiring developers to include sustainable electricity supply solutions in their development applications before they receive approval.
- Councils throughout NSW have initiated the Smarter Energy Future initiative – for example, with 75% of their residents living in apartments, North Sydney Council has commenced the Futureproofing Apartments program.
- There are 42,889 schemes equal to approximately 128,000 customers in Greater Sydney alone that are eligible for LPE's solar electricity product.



## Strong Revenue Growth and Positive EBITDA

Electricity sales totalled \$12.6 million for the first half of FY19, up 53.2% from the prior year. Earnings before interest, tax, depreciation and amortisation (EBITDA) increased by 101% for the same period to \$5,000.

An increase in operating expenses is due largely to expansion into the direct market and borrowing costs associated with the BlackRock facility. The Company is committed to cost-saving efficiencies.

Electricity trading margins as per guidance are to be maintained at 23%.

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\$12,619,814 Revenue up 53.2%	\$4,886 EBITDA up 101%	-\$740,214 NPAT improved by 24.3%
-\$0.0147 Earnings per share	\$14,940 Operating cash flow	\$3,350,433 Cash on hand

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## Strong Balance Sheet and Positive Operational Cashflow

The Company's closing cash position as at 31 December 2018 had cash and cash equivalents of \$3.4 million and current assets exceeded current liabilities by the same amount.

Trade receivables continue to grow, with intangibles increased by 3.68% and revenue growth increased by 25.80% for the 6 months ending 31 December 2018.

Other expenses increased by \$588k from H1FY18, this is mostly attributed growth in customers. There were also new costs which had not occurred in prior years which include the increase in marketing and advertising by \$175k, the full scale implementation of NSW capacity including regulatory and market capacity of \$82k. There were also significant increases to insurance costs of around \$20k.

## Reconciliation of EBITDA to Net Profit After Tax (NPAT)

EBITDA is a non-GAAP measure. The Company believes that it provides investors with a comprehensive understanding of the underlying performance of the business.

	Half Year ended 31- Dec-18	Half Year ended 31- Dec-17
EBITDA	\$4,886	-\$487,622
Depreciation & amortisation	-\$553,715	-\$383,861
EBIT	-\$548,829	-\$871,483
Interest	-\$191,385	-\$78,391
Income tax expense	\$0	\$0
Net profit after tax (NPAT)	-\$740,214	-\$949,874

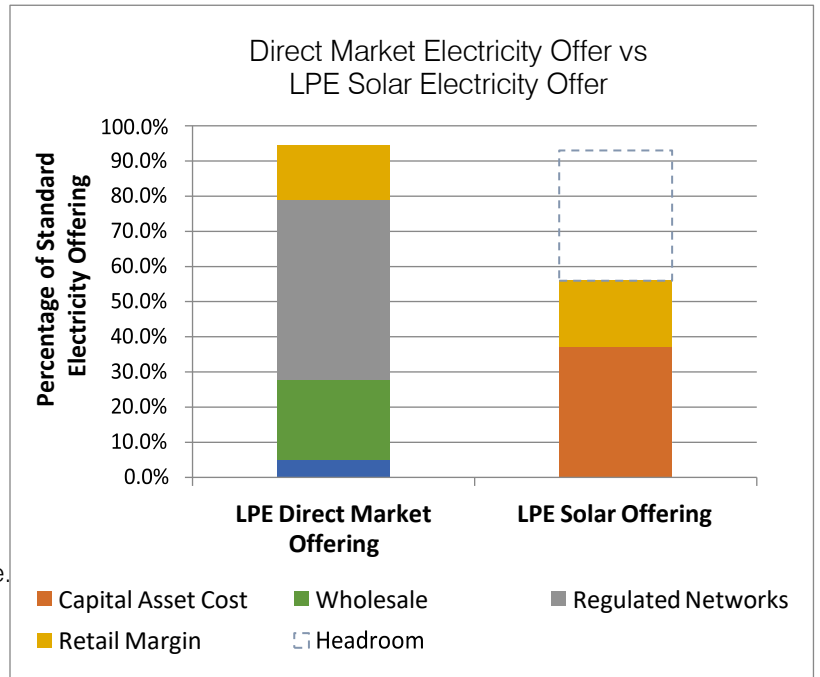


## Leading with Innovative Electricity Supply Solutions

- The Company's solar electricity offering provides the opportunity for a whole community to benefit from solar electricity at 30% below a direct market residential electricity prices.
- Uptake has been solid, with LPE committed to the delivery of solar electricity to many strata communities in the coming months.



COO Ben Chester with a solar distribution centre.



## Second Half FY19 Outlook

The Company expects gross revenue to accelerate in the second half of FY19 to deliver on our target of \$32 million. The largest expansion to date of our sales team has been undertaken, and the Company is invested in systems and product offerings that support our forecast growth targets.

The Company is maintaining an established operational core, despite increased customer numbers, and there is no significant need to further increase staffing levels at present; current staff are sufficient to service our growing customer base. A key measurable is the cost to serve. The second half of FY19 and beyond is about utilising our existing core infrastructure and increasing customer numbers in all segments, with the view of expanding into the Greater Sydney and regional NSW markets.

  
 Damien Glanville  
 Joint Managing Director CEO

  
 Ben Chester  
 Joint Managing Director COO

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
LOCALITY PLANNING ENERGY HOLDINGS LIMITED**

I declare that, to the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2018 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.



Bentleys Brisbane (Audit) Pty Ltd  
Chartered Accountants



Stewart Douglas  
Director  
Brisbane, 28 February 2019

**LOCALITY PLANNING ENERGY HOLDINGS LIMITED**  
**ABN 90 147 867 301**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2018**

	<b>Dec-18</b>	<b>Dec-17</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue</b>		
Electricity Sales	<b>12,619,814</b>	<b>8,235,609</b>
<b>Less cost of goods sold</b>		
Energy usage charges	-4,612,528	-3,219,775
Network charges	-3,413,023	-2,403,199
Other COGS	-1,410,162	-660,550
<b>Total cost of goods sold</b>	<b>-9,435,713</b>	<b>-6,283,524</b>
<b>Gross Profit</b>	<b>3,184,101</b>	<b>1,952,085</b>
<b>Other Income</b>		
Interest received	1,274	7,173
Other receipts	393	12,340
<b>Other expenses</b>		
Bad and doubtful debts	-93,630	-92,272
Interest expense	-137,706	-78,391
Borrowing costs	-53,679	0
Depreciation and amortisation	-553,715	-383,861
Employee costs	-1,682,187	-1,459,134
Other expenses	-1,121,160	-563,910
Professional costs	-283,906	-343,905
<b>Loss from continued operation</b>	<b>-740,214</b>	<b>-949,874</b>
<b>Loss before income taxes</b>	<b>-740,214</b>	<b>-949,874</b>
Income tax benefit/(expense)	0	0
<b>Net loss for the period</b>	<b>-740,214</b>	<b>-949,874</b>
Other comprehensive income	0	0
Other comprehensive income net of tax	0	0
Total comprehensive loss for the year	<b>-740,214</b>	<b>-949,874</b>
Basic/diluted earnings/(loss) per share (dollars per share)	<b>(0.0147)</b>	<b>(0.0004)</b>

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Notes to the Financial Statements

**LOCALITY PLANNING ENERGY HOLDINGS LIMITED**  
**ABN 90 147 867 301**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	<b>Dec-18</b>	<b>Jun-18</b>
	<b>\$</b>	<b>\$</b>
<b>Current assets</b>		
Cash and cash equivalents	3,350,433	1,364,363
Trade and other receivables	3,002,338	2,386,669
GST receivable	20,526	0
Other current assets	223,578	180,390
<b>Total current assets</b>	<b>6,596,875</b>	<b>3,931,422</b>
<b>Non-current assets</b>		
Plant and equipment	562,376	534,396
Leasehold improvements	377,818	407,925
Intangibles	5,212,447	5,027,448
<b>Total non-current assets</b>	<b>6,152,641</b>	<b>5,969,769</b>
<b>TOTAL ASSETS</b>	<b>12,749,516</b>	<b>9,901,191</b>
<b>Current liabilities</b>		
Trade and other payables	2,976,891	2,317,759
GST payable	0	4,247
Employee entitlements - leave provisions	193,613	180,862
Borrowings	54,008	1,283,857
<b>Total current liabilities</b>	<b>3,224,512</b>	<b>3,786,724</b>
<b>Non-current liabilities</b>		
Employee entitlements - leave provisions	31,084	21,769
Borrowings	4,208,655	67,220
<b>Total non-current liabilities</b>	<b>4,239,739</b>	<b>88,989</b>
<b>TOTAL LIABILITIES</b>	<b>7,464,251</b>	<b>3,875,713</b>
<b>Net assets</b>	<b>5,285,264</b>	<b>6,025,477</b>
<b>Equity</b>		
Issued capital	39,064,880	39,064,880
Accumulated losses	-33,779,614	-33,039,402
<b>Total equity</b>	<b>5,285,264</b>	<b>6,025,477</b>

The Consolidated Statement of Financial Position should be read in conjunction with the Notes to the Financial Statements



**LOCALITY PLANNING ENERGY HOLDINGS LIMITED**  
**ABN 90 147 867 301**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2018**

	<b>Dec-18</b>	<b>Dec-17</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Receipts from customers	11,971,364	8,048,450
Payments to suppliers and employees	-11,818,733	-8,244,590
Interest received	15	16,830
Interest paid	-137,706	-78,391
<b>Net cash provided by/(used in) operating activities</b>	<b>14,940</b>	<b>-257,701</b>
<b>Cash flows from investing activities</b>		
Payment for plant and equipment	-100,941	-102,013
Payment for leasehold improvements	0	-14,390
Payment for intangibles	-803,674	-936,979
<b>Net cash provided by/(used in) investing activities</b>	<b>-904,615</b>	<b>-1,053,382</b>
<b>Cash flows from financing activities</b>		
Financing costs paid	-977,667	0
Proceeds from loans	5,817,739	0
Repayment of loans	-1,964,326	-19,338
<b>Net cash provided by/(used in) financing activities</b>	<b>2,875,745</b>	<b>-19,338</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,986,070</b>	<b>-1,330,421</b>
<b>Cash and cash equivalents opening balance</b>	<b>1,364,363</b>	<b>3,977,705</b>
<b>Cash and cash equivalents closing balance</b>	<b>3,350,433</b>	<b>2,647,284</b>

The Consolidated Statement of Cash Flows should be read in conjunction with the notes to the financial statements

**LOCALITY PLANNING ENERGY HOLDINGS LIMITED**  
**ABN 90 147 867 301**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2018**

	<b>Issued capital \$</b>	<b>Accumulated losses \$</b>	<b>Options Reserve \$</b>	<b>Totals \$</b>
<b>Balance at 1 July 2017</b>	<b>39,064,880</b>	<b>-31,733,100</b>	<b>125,000</b>	<b>7,456,780</b>
Profit/(Loss) after income tax	0	-949,874	0	-949,874
<b>Balance at 31 December 2017</b>	<b>39,064,880</b>	<b>-32,682,974</b>	<b>125,000</b>	<b>6,506,906</b>
<b>Balance at 1 July 2018</b>	39,064,880	-33,039,402	0	6,025,478
Profit/(Loss) after income tax	0	-740,214	0	-740,214
<b>Balance at 31 December 2018</b>	<b>39,064,880</b>	<b>-33,779,616</b>	<b>0</b>	<b>5,285,264</b>

The Consolidated Statement of Changes in Equity should be read in conjunction with the Notes to the Financial Statements

**LOCALITY PLANNING ENERGY HOLDINGS LIMITED**  
**ABN 90 147 867 301**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2018**

## **1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

### **Basis of Preparation**

The interim financial report of Locality Planning Energy Holdings Limited (LPE or the Company) and its controlled entities (the Group) for the half-year ended 31 December 2018 was authorised for issue in accordance with a resolution of the directors on the date the directors report was signed.

The interim financial report is a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standard AASB 134 Interim Financial Reporting and other authoritative pronouncements of the Australian Accounting Standards Board including Australian Accounting Interpretations.

It is recommended that this interim financial report be read in conjunction with the annual financial report for the year ended 30 June 2018 and any public announcements made by LPE during the period in accordance with continuous disclosure requirements arising under the Corporations Act 2001.

The interim financial report does not include full disclosures of the type normally included in an annual financial report.

### **Reporting Basis and Conventions**

The interim report has been prepared on an accruals basis and is based on historical costs.

### **New, Revised or Amending Accounting Standards and Interpretations Adopted**

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 January 2018.

New and revised Standards and amendments thereof and Interpretations effective for the current year that are relevant to the Group include:

- AASB 9 Financial Instruments and related amending Standards
- AASB 15 Revenue from Contracts with Customers and related amending Standards
- AASB 2016-5 Amendments to Australian Accounting Standards – Classification and Measurement of Share-based Payment Transactions

#### **AASB 9 Financial Instruments and related amending Standards**

In the current year, the Group has applied AASB 9 Financial Instruments (as amended) and the related consequential amendments to other Accounting Standards that are effective for an annual period that begins on or after 1 January 2018. The transition provisions of AASB 9 allow an entity not to restate comparatives however there was no material impact on adoption of the standard.

Additionally, the Group adopted consequential amendments to AASB 7 Financial Instruments: Disclosures.

In summary AASB 9 introduced new requirements for:

- The classification and measurement of financial assets and financial liabilities,
- Impairment of financial assets, and
- General hedge accounting.

#### **AASB 15 Revenue from Contracts with Customers and related amending Standards**

In the current year, the Group has applied AASB 15 Revenue from Contracts with Customers (as amended) which is effective for an annual period that begins on or after 1 January 2018. AASB 15 introduced a 5-step approach to revenue recognition. Far more prescriptive guidance has been added in AASB 15 to deal with specific scenarios.

There was no material impact on adoption of the standard and no adjustment made to current or prior period amounts.

**LOCALITY PLANNING ENERGY HOLDINGS LIMITED**  
**ABN 90 147 867 301**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2018**

**2 Issued Capital**

**(a) Issued and paid up capital**

	<b>31-Dec-18</b>	<b>30-Jun-18</b>
	<b>Number</b>	<b>Number</b>
Ordinary shares fully paid	50,210,736	2,510,536,387

**(b) Movement in ordinary shares on issue**

The movement in the number of ordinary shares on issue is due to a 50 to 1 consolidation of the Company's capital on 4th December 2018.

**(c) Movement in ordinary shares on issue**

At the end of the period, there were no options over unissued ordinary shares outstanding.

**3 Contingent assets and liabilities**

The Directors are not aware of any change in contingent assets and liabilities since the last annual reporting date

**4 Segment Information**

The Group has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (Chief operating decision makers) in assessing performance and determining the allocation of resources. Operating segments are determined on the basis of financial information reported to the board of directors which is at the consolidated entity level. The financial results of the segments are equivalent to the financial statements of the continued operations of the Group as a whole.

**5 Events subsequent to period end**

There are no matters or circumstances that have arisen since 31 December 2018 that have or may significantly affect the operations, results, or state of affairs of the Company in future financial periods.

**6 Business Combinations**

The Group has registered a new subsidiary, LPE Infrastructure Pty Ltd on the 25th September 2018.



## DIRECTORS DECLARATION

The Directors of the Company declare that:

- 1 the financial statements and notes, as set out on pages 7 to 12 are in accordance with the Corporations Act 2001 and:
  - (a) comply with Accounting Standard AASB134: Interim Financial Reporting; and
  - (b) give a true and fair view of the Group's financial position as at 31 December 2018 and of its performance and cash flows for the half year ended on that date.
- 2 In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

**ANDREW PIERCE**  
Director



Dated : 28 February 2019

## **INDEPENDENT REVIEW REPORT TO THE MEMBERS OF LOCALITY PLANNING ENERGY HOLDINGS LIMITED**

### **Report on the half-year financial report**

We have reviewed the accompanying interim financial report of Locality Planning Energy Holdings Limited (“the Company”) and controlled entities (“the Group”), which comprises the consolidated statement of financial position as at 31 December 2018, 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 half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors’ declaration.

### **Directors’ Responsibility for the Financial Report**

The directors of the Company are responsible for the preparation and fair presentation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such controls as the directors determine is necessary to enable the preparation of the interim financial report that is free from material misstatement, whether due to fraud or error.

### **Auditor’s responsibility**

Our responsibility is to express a conclusion on the interim financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group’s financial position as at 31 December 2018 and its performance for the half-year period ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Locality Planning Energy Holdings Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the review of the half-year financial report.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Independence**

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

## INDEPENDENT REVIEW REPORT TO THE MEMBERS OF LOCALITY PLANNING ENERGY HOLDINGS LIMITED

### Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of Locality Planning Energy Holdings Limited is not in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2018 and of its performance for the half-year period ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.



Bentleys Brisbane (Audit) Pty Ltd  
Chartered Accountants



Stewart Douglas  
Director  
Brisbane, 28 February 2019



# CORPORATE DIRECTORY

**Non-Executive Chairman**

Mr Andrew Pierce

**Executive Directors**

Mr Damien Glanville

Mr Ben Chester

**Chief Financial Officer**

Ms Melissa Farrell

**Company Secretary**

Mr Bill Lyne

**Principal & Registered Office**

Suite 306, Tower 1, Kon-Tiki Business Centre

55 Plaza Parade, Maroochydore, QLD, 4558

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**Stock Exchange Listing**

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