

Appendix 4D

Wameja Limited

ABN 59 052 947 743

**Half-year report and appendix 4D
for the half-year ended 30 June 2020**

The half-year financial report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the 31 December 2019 financial report.

Half-year report & Appendix 4D for the half year ended 30 June 2020

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Results for announcement to the market

Results				A\$ '000
Loss after tax from ordinary activities attributable to members	down	70%	to	3,205
Loss after tax attributable to members	down	70%	to	3,205
Dividends (distributions)		Amount per security		Franked amount per security
<i>Current period</i>				
Interim dividend declared		Nil ¢		0%
Final dividend paid		Nil ¢		0%
<i>Previous corresponding period (i)</i>				
Interim dividend declared		Nil ¢		0%
Final dividend paid		Nil ¢		0%
Record date for determining entitlements to the dividend.	N/A			

Brief explanation of Key Information and Dividends

The Company is partnering with Mastercard to build the HomeSend global payments hub. HomeSend enables cross-border transfer between bank accounts, cards, mobile wallets, or cash outlets from anywhere in the world. As a founding partner in the HomeSend hub, Wameja helped conceive and bring the opportunity to market. HomeSend is a joint venture of Wameja (35.68%) and Mastercard (64.32%).

The net result of the consolidated entity from continuing and discontinuing operations for the half year ended 30 June 2020 was a loss after tax and minority interest for the period of \$3.205 million (2019: \$10.434 million loss). Loss per share was 0.3 cents (2019: loss per share 0.9 cents).

During the period, there was a net cash outflow of \$6.331 million primarily resulting from a net outflow from investing activities (mainly in relation to investment and advances to HomeSend) of \$6.090 million. Cash at 30 June 2020 was \$5.305 million.

Directors' report

The Directors of Wameja Limited (the Company) submit herewith the financial report of Wameja Limited and its controlled entities (the Group) for the half-year ended 30 June 2020. In order to comply with the provisions of the *Corporations Act 2001*, the Directors report as follows:

Directors

The names of the Directors who held office during or since the end of the half year are:

John Conoley	Non-executive Chairman
James Brooke	Non-executive Director
Stephen Baldwin	Non-executive Director
James Hume	Non-executive Director
Thomas Rowe	Company Secretary and non-executive Director

Review of Operations

This report is to be read in conjunction with other reports issued contemporaneously.

Wameja Limited is a public company listed on the Australian Securities Exchange (ASX:WJA) and the London Stock Exchange (AIM) (LSE:WJA).

The Company is partnering with Mastercard to build the HomeSend global payments hub. HomeSend enables cross-border transfer between bank accounts, cards, mobile wallets, or cash outlets from anywhere in the world. As a founding partner in the HomeSend hub, Wameja helped conceive and bring the opportunity to market. HomeSend is a joint venture of Wameja (35.68%) and Mastercard (64.32%).

The net result of the consolidated entity from continuing and discontinued operations for the half year ended 30 June 2020 was a loss after tax and minority interest of \$3.205 million (2019: \$10.434 million loss). Loss per share was 0.3 cents (2019: loss per share 0.9 cents).

During the period, there was a net cash outflow of \$6.331 million primarily resulting from a net outflow from investing activities (mainly in relation to investment and advances to HomeSend) of \$5.954 million. Cash at 30 June 2020 was \$5.305 million.

Subsequent events

(a) Repayment of HomeSend Liquidity Facility

The current loan facility agreement ("the Facility") provided by the Company to HomeSend had been extended from 31 March 2020 to 15 August 2020. The Facility was repaid in full on 12 August 2020.

(b) COVID-19

The outbreak of COVID-19 and the subsequent quarantine measures imposed by the Australian and other governments as well as the travel and trade restrictions imposed by Australia and other countries in early 2020 and since, have caused disruption to businesses and economic activity globally.

As the situation remains fluid (due to evolving changes in government policy and business and customer reactions thereto) as at the date these financial statements are authorised for issue, the directors of the Company considered that the financial effects of COVID-19 on the Group's consolidated financial statements cannot be reasonably estimated for future financial periods. This includes the Group's investment in the HomeSend associate.

Based on the information available to the directors as at the date of this report, there are no significant factors identified which would impact on the carrying value of the Group's investment in associate due to COVID-19. However, the directors consider that prolonged general economic impacts arising from COVID-19 may have a negative impact on the operations of the Group's associate. This in turn may impact the recoverability of the Group's carrying value of the investment in associate going forward.

No other matter or circumstance has occurred subsequent to year end that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the entity in subsequent financial years.

Directors' report

Subsequent events (continued)

(c) Warranty claim

On 3 July 2020, the company received notification of a purported warranty claim from Seamless Distribution Systems AB in relation to a French employee of eServGlobal SAS whose employment was terminated subsequent to completion of the sale of eServGlobal Holdings SAS to Seamless Distribution Systems AB. The notification seeks to claim €519,967 (\$843,007) under the warranties contained within the sale and purchase agreement for the sale of eServGlobal Holdings SAS ("the SPA"), being the amount including taxes, that the employee is seeking from eServGlobal SAS for compensation for loss of employment.

The Directors consider the purported warranty claim to be without merit and have advised Seamless Distribution Systems AB as such, and rejected the suggestion that the liability to the employee is subject to the warranties in the SPA. The purported warranty claim has been disclosed in the half year financial report due to the requirements of AASB 137 'Provisions, Contingent Liabilities and Contingent Assets'.

Future developments

To the extent that the disclosure of information regarding likely developments in the operations of the Group in future financial years, and the expected results of those operations is likely to result in unreasonable prejudice to the consolidated entity, such information has not been disclosed in this report.

Environmental regulations

The consolidated entity operates primarily within the technology and telecommunication sector and conducts its business activities with respect for the environment while continuing to meet the expectations of shareholders, customers, employees and suppliers.

During the year under review, the Directors are not aware of any particular or significant environmental issues which have been raised in relation to the consolidated entity's operations.

Dividends

No dividends were declared or paid during this half year (2019: nil).

Share Options

Wameja Limited Executive and Employee Share Option Plan

The Company has an ownership-based remuneration scheme for executive directors, key management personnel and employees. In accordance with the provisions of the scheme, executive directors and employees may be granted options to acquire ordinary shares in the Company. The exercise of any share options is not dependent on any performance criteria, however, is dependent on a period of service relative to the vesting dates.

Wameja Limited Performance Options

In addition to the Executive and Employee share options, the Company had issued Performance Options to executive directors and key management personnel. The exercise of the Performance Options is subject to performance criteria for vesting and the exercise price is £0.09 (\$0.16).

Share options granted to directors and senior management

During this half year and up to the date of this report the Company did not grant additional shares or options.

Directors' report

Details of unissued shares under option as at the date of this report are:

Issuing Entity	Number of shares under option	Class of shares	Exercise price of option	Expiry date of options
Wameja Limited	2,350,000	Ordinary	\$0.21	14 Mar 2021
Wameja Limited	5,225,000	Ordinary	\$0.21	08 Aug 2021
Wameja Limited	6,000,000	Ordinary	\$0.21	13 Mar 2022
Wameja Limited	4,000,000	Ordinary	\$0.21	24 Nov 2022
Wameja Limited	20,000,000	Ordinary	\$0.16	31 Oct 2022

During the financial year and up to the date of this report, there were no options exercised, expired or lapsed during the year.

Auditor's Independence Declaration

The lead auditor's independence declaration under s 307C of the Corporations Act 2001 is set out on page 5 for the half-year ended 30 June 2020.

Rounding of Amounts

The Consolidated Group has applied the relief available to it in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 and accordingly certain amounts in the financial report and the directors' report have been rounded off to the nearest \$1,000.



John Conoley
Non-executive Chairman

London, 31 August 2020

The Board of Directors
Wameja Limited
c/- Simpsons Solicitors
Level 2, Pier 8/9
23 Hickson Road
Millers Point NSW 2000

31 August 2020

Dear Board Members

Wameja Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Wameja Limited.

As lead audit partner for the review of the financial statements of Wameja Limited for the half year ended 30 June 2020, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours sincerely



DELOITTE TOUCHE TOHMATSU



John Bresolin
Partner
Chartered Accountants

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Independent Auditor's Review Report to the Members of Wameja Limited

We have reviewed the accompanying half-year financial report of Wameja Limited, which comprises the condensed consolidated statement of financial position as at 30 June 2020, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of cash flows and the condensed consolidated statement of changes in equity for the half-year ended on that date, 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 end of the half-year or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a 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 half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 30 June 2020 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Wameja Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year 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.

Auditor's Independence Declaration

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Wameja Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Wameja Limited is not in accordance with the *Corporations Act 2001*, including:

- (a) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2020 and of its performance for the half-year; and
- (b) Complying with the Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



John Bresolin
Partner
Chartered Accountants
Sydney, 31 August 2020

Directors' declaration

In accordance with a resolution of the directors of Wameja Limited, the directors of the Entity declare that:

1. the financial statements and notes thereto, are in accordance with the *Corporations Act 2001*, including:
 - a. complying with Accounting Standard AASB 134: *Interim Financial Reporting*; and
 - b. give a true and fair view of the financial position as at 30 June 2020 and of the performance for the half year ended on that date of the Consolidated Group;
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; and

At the date of this declaration, there are reasonable grounds to believe that the companies which are party to this deed of cross guarantee will be able to meet any obligations or liabilities to which they are, or may become, subject to by virtue of the deed.

On behalf of the Directors



John Conoley
Non-executive Chairman

London 31 August 2020

**Condensed consolidated statement of profit or loss and other comprehensive
income for the half-year ended 30 June 2020**

		Consolidated	
		Half-Year Ended 30 June 2020	Half-Year Ended 30 June 2019
	Note	\$'000	\$'000
Continuing operations			
Finance and other costs		(17)	-
Foreign exchange gain/ (loss)		660	(163)
Administration expenses		(659)	(1,970)
Restructure and transaction related costs		-	(1,413)
Share of profit/(loss) of associate	7	(3,189)	(3,221)
Loss before tax		(3,205)	(6,767)
Income tax expense		-	(3)
Loss for the period from continuing operations		(3,205)	(6,770)
Discontinued operations			
Loss for the period from discontinued operations		-	(3,531)
Loss for the period		(3,205)	(10,301)
Other comprehensive income, net of tax			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences arising on the translation of foreign operations (nil tax impact)		116	(513)
Total comprehensive income for the period		(3,089)	(10,814)
Loss attributable to:			
Equity holders of the parent		(3,205)	(10,434)
Non-controlling interest		-	133
		(3,205)	(10,301)
Total comprehensive income attributable to:			
Equity holders of the parent		(3,205)	(10,947)
Non-controlling interest		-	133
		(3,205)	(10,814)
Earnings/(Loss) per share:			
From continuing and discontinuing operations			
- Basic (cents per share)		(0.3)	(0.9)
- Diluted (cents per share)		(0.3)	(0.9)
From continuing operations			
- Basic (cents per share)		(0.3)	(0.6)
- Diluted (cents per share)		(0.3)	(0.6)

Notes to the Financial Statements are included on pages 13 to 16

**Condensed consolidated statement of financial position
as at 30 June 2020**

	Note	Consolidated	
		30 June 2020 \$'000	31 December 2019 \$'000
Current Assets			
Cash and cash equivalents		5,305	11,636
Other financial assets	8	4,103	4,239
Total Current Assets		9,408	15,875
Non-Current Assets			
Investment in associates	7	28,777	25,463
Total Non-Current Assets		28,777	25,463
Total Assets		38,185	41,338
Current Liabilities			
Trade and other payables	9	127	271
Total Current Liabilities		127	271
Non-Current Liabilities			
Provisions		-	-
Total Liabilities		127	271
Net Assets		38,058	41,067
Equity			
Issued capital	4	212,326	212,326
Reserves	5	5,118	4,922
Accumulated losses	10	(179,386)	(176,181)
Equity attributable to owners of the parent		38,058	41,067
Non-controlling interest		-	-
Total Equity		38,058	41,067

Notes to the Financial Statements are included on pages 13 to 16

Condensed consolidated statement of changes in equity for the half-year ended 30 June 2020

	Issued Capital \$'000	Foreign Currency Translation Reserve \$'000	Equity- settled benefits Reserve \$'000	Accumulated Losses \$'000	Attributable to owners of the parent \$'000	Non controlling Interest \$'000	Total \$'000
Consolidated							
Balance at 1 January 2020	212,326	879	4,043	(176,181)	41,067	-	41,067
Loss for the period	-	-	-	(3,205)	(3,205)	-	(3,205)
Exchange differences arising on translation of foreign operations	-	116	-	-	116	-	116
Total comprehensive income/(loss) for the period	-	116	-	(3,205)	(3,089)	-	(3,089)
Payment of dividends	-	-	-	-	-	-	-
Equity settled payments	-	-	80	-	80	-	80
Balance at 30 June 2020	212,326	995	4,123	(179,386)	38,058	-	38,058
Balance at 1 January 2019	212,326	1,905	3,748	(162,991)	54,988	120	55,108
Loss for the period	-	-	-	(10,434)	(10,434)	133	(10,301)
Exchange differences arising on translation of foreign operations	-	(513)	-	-	(513)	-	(513)
Total comprehensive income/(loss) for the period	-	(513)	-	(10,434)	(10,947)	133	(10,814)
Payment of dividends	-	-	-	-	-	(120)	(120)
Equity settled payments	-	-	163	-	163	-	163
Balance at 30 June 2019	212,326	1,392	3,911	(173,425)	44,204	133	44,337

Notes to the Financial Statements are included on pages 13 to 16

Condensed consolidated statement of cash flows for the half-year ended 30 June 2020

	Consolidated	
	Half-Year Ended 30 June 2020 \$'000	Half-Year Ended 30 June 2019 \$'000
Continuing and Discontinued Operations		
Cash Flows from Operating Activities		
Receipts from customers	-	7,085
Payments to suppliers and employees	(357)	(9,417)
Tax (paid)/ refund	-	(410)
Net cash used in operating activities	(357)	(2,742)
Cash Flows from Investing Activities		
Investment in HomeSend joint venture Company	(6,090)	(3,478)
Payment for property, plant and equipment	-	(29)
Advances to Homesend joint venture Company	-	(1,157)
Software development costs	-	(1,367)
Net cash used in investing activities	(6,090)	(6,031)
Cash Flows from Financing Activities		
Payment of dividends	-	(120)
Net cash used in financing activities	-	(120)
Net Decrease in Cash and Cash Equivalents	(6,447)	(8,893)
Cash at the beginning of the period	11,636	27,451
Cash and cash equivalents transferred to assets classified as held for sale	-	(1,516)
Effects of exchange rate changes on the balance of cash held in foreign currencies	116	649
Cash and Cash Equivalents at the end of the period	5,305	17,691

Notes to the Financial Statements are included on pages 13 to 16

Notes to the condensed consolidated financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

These general purpose interim financial statements for half-year reporting period ended 30 June 2020 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Wameja Limited and its controlled entities (referred to as the "Consolidated Group" or "Group"). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 31 December 2019, together with any public announcements made during the following half-year.

These interim financial statements were authorised for issue on 31 August 2020.

(b) Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

The Group has considered the implications of new and amended Accounting Standards, but determined that their application to the financial statements is either not relevant or not material.

2. SEGMENT INFORMATION

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The Group operates in a single segment being the telecommunications software solutions business. Accordingly, all reported information in the financial report relates to this single segment.

3. ISSUANCES, REPURCHASED AND REPAYMENT OF SECURITIES

During the current period the Company did not issue any shares (2019: nil).

No employee share options were exercised or cancelled in the period (2019: nil).

4. ISSUED CAPITAL

	30 June 2020		31 December 2019	
	\$'000		\$'000	
1,210,850,662 fully paid ordinary shares (2019: 1,210,850,662)	212,326		212,326	

	30 June 2020		31 December 2019	
	No. '000	\$'000	No. '000	\$'000
Fully Paid Ordinary Shares				
Balance at the beginning of the financial period	1,210,851	212,326	1,210,851	212,326
Balance at the end of the financial period	1,210,851	212,326	1,210,851	212,326

Notes to the condensed consolidated financial statements

5. RESERVES

	30 June 2020 \$'000	31 December 2019 \$'000
Employee equity-settled benefit	4,123	4,043
Foreign currency translation	995	879
	5,118	4,922

6. DIVIDENDS

No dividend has been declared in respect of this half year.

7. INVESTMENT IN ASSOCIATES

Details of the material investment in associates at the end of the reporting period are as follows:

Name of associate	Principal activity	Place of incorporation and principal place of business	Proportion of ownership interest and voting rights held by the Group	
			30 June 2020	31 December 2019
HomeSend SRCL (a)	Provision of international mobile money services	Brussels, Belgium	35.68%	35.68%

- a) HomeSend SRCL was formed on 3 April 2014. The Directors have determined that the Group exercises significant influence over HomeSend SRCL by virtue of its 35.68% voting power in shareholders meetings and its contractual right to appoint two out of six directors to the board of Directors of that Company.

The associate is accounted for using the equity method in these condensed consolidated financial statements.

- b) Reconciliation of the carrying amount of the investment in associate:

	30 June 2020 \$000	31 December 2019 \$000
Opening balance	25,463	25,791
Investment in associate (i)	6,090	6,480
Share of current period loss of the associate	(3,189)	(6,596)
Effects of foreign currency exchange movements	413	212
Closing balance	28,777	25,463

- (i) In April 2020, the Company participated in the HomeSend capital raise to maintain its 35.68% holding in the Joint Venture. The Company contributed \$6.09 million (€3.57 million) towards the total capital raise.

Notes to the condensed consolidated financial statements

8. OTHER FINANCIAL ASSETS

	Consolidated	
	30 June 2020	31 December 2019
	\$'000	\$'000
Advances to Homesend SCRL (i)	4,103	4,239

(i) During the 2019 financial year, the Company entered into a loan facility agreement with HomeSend SCRL for the sole permitted purpose of funding the pre- payment timing gaps in HomeSend's settlement model (the "Facility"). Mastercard had entered into a similar loan facility agreement with HomeSend SCRL. The Facility was for a total of \$31.16 million (€20 million) between the Company and Mastercard with the Company providing approximately \$11.57 million (€7.1 million) in proportion to its shareholding in HomeSend SCRL.

The Facility was a revolving credit line providing HomeSend the ability to draw and re-draw the funds as required, with an obligation to return amounts drawn if not required, based on HomeSend's forecasts. The Facility was unsecured and interest was payable quarterly at 1.916% per annum on the amount drawn. There was no establishment or commitment fee. The facility was set to expire on 15 August 2020.

As at balance date, the company has provided its proportionate share in total drawdowns amounting to \$4.103 million.

The Facility was fully repaid on 12 August 2020.

9. TRADE AND OTHER PAYABLES

	Consolidated	
	30 June 2020	31 December 2019
	\$'000	\$'000
Accruals and other payables	127	271

10. ACCUMULATED LOSSES

	30 June 2020	31 December 2019
	\$'000	\$'000
Balance at beginning of the financial year	(176,181)	(162,991)
Loss for the year attributable to equity holders of the parent	(3,205)	(13,190)
Balance at end of financial year	(179,386)	(176,181)

11. SUBSEQUENT EVENTS

(a) Repayment of HomeSend Liquidity Facility

HomeSend had previously requested that the loan facility agreement ("the Facility") provided by the Company to HomeSend be extended from 31 March 2020 to 15 August 2020. The Company had indicated that it would agree to the extension on the basis that no further draw-downs be made on the Facility and HomeSend used best endeavours to procure alternative funding of the Facility. The Facility of \$4.103 million as shown on the 30 June 2020 Condensed Consolidated Statement of Financial Position was repaid on 12 August 2020.

11. SUBSEQUENT EVENTS (continued)

(b) COVID-19

The outbreak of COVID-19 and the subsequent quarantine measures imposed by the Australian and other governments as well as the travel and trade restrictions imposed by Australia and other countries in early 2020 and since, have caused disruption to businesses and economic activity globally.

As the situation remains fluid (due to evolving changes in government policy and business and customer reactions thereto) as at the date these financial statements are authorised for issue, the directors of the Company considered that the financial effects of COVID-19 on the Group's consolidated financial statements cannot be reasonably estimated for future financial periods. This includes the Group's investment in the HomeSend associate.

Based on the information available to the directors as at the date of this report, there are no significant factors identified which would impact on the carrying value of the Group's investment in associate due to COVID-19. However, the directors consider that prolonged general economic impacts arising from COVID-19 may have a negative impact on the operations of the Group's associate. This in turn may impact the recoverability of the Group's carrying value of the investment in associate going forward.

No other matter or circumstance has occurred subsequent to year end that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the entity in subsequent financial years.

(c) Warranty claim

On 3 July 2020, the company received notification of a purported warranty claim from Seamless Distribution Systems AB in relation to a French employee of eServGlobal SAS whose employment was terminated subsequent to completion of the sale of eServGlobal Holdings SAS to Seamless Distribution Systems AB. The notification seeks to claim €519,967 (\$843,007) under the warranties contained within the sale and purchase agreement for the sale of eServGlobal Holdings SAS ("the SPA"), being the amount including taxes, that the employee is seeking from eServGlobal SAS for compensation for loss of employment.

The Directors consider the purported warranty claim to be without merit and have advised Seamless Distribution Systems AB as such, and rejected the suggestion that the liability to the employee is subject to the warranties in the SPA. The purported warranty claim has been disclosed in the half year financial report due to the requirements of AASB 137 'Provisions, Contingent Liabilities and Contingent Assets'.

Notes to the condensed consolidated financial statements

12. Other information required to be given to ASX under listing rule 4.2A.3

Net tangible assets per security	Current period	31 December 2019
Net tangible assets per security	3.14 cents	3.39 cents

Dividends

	Amount	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend	Date paid/ payable
Interim dividend: Current year	Nil	N/A	N/A	N/A	N/A
Previous period	Nil	N/A	N/A	N/A	N/A
Final dividend paid in respect of previous financial year:					
<i>Current period:</i> Final dividend	Nil	N/A	N/A	N/A	N/A
<i>Previous corresponding period:</i> Special dividend Final dividend	Nil	N/A	N/A	N/A	N/A

The dividend or distribution plans shown below are in operation.

N/A.

The last date(s) for receipt of election notices for the dividend or distribution plans

N/A
