

Aumake Limited
Appendix 4D
Half-year report

Company details

Name of entity:	Aumake Limited
ACN:	150 110 017
Reporting period:	For the half-year ended 31 December 2020
Previous period:	For the half-year ended 31 December 2019

Results for announcement to the market

	31 Dec 2020	31 Dec 2019
Revenues from ordinary activities down 80%	\$9,000,150	\$45,279,036
Loss from ordinary activities after tax attributable to the owners of Aumake Limited up 752%	\$3,963,073	\$464,985
Loss for the half-year attributable to the owners of Aumake Limited up 752%	\$3,963,073	\$464,985

Commentary on the results

Please refer to the "Review of Operations" section included within the directors' report of the attached financial report for the half-year ended 31 December 2020.

Dividends

No dividends have been paid or declared by the Company since the beginning of the current reporting period. No dividends were paid for the previous reporting period.

Control gained or lost over entities having material effect

Not applicable.

Net tangible assets

	31 December 2020 Cents	31 December 2019 Cents
Net tangible assets per ordinary security	<u>(0.63)</u>	<u>1.31</u>

Investments in Associates or Joint Ventures

There are no associates or joint venture entities.

Aumake Limited
Appendix 4D
Half-year report

Audit Qualification or Review

The financial statements were subject to a review by the auditors and the auditor's review report is attached as part of the attached financial report.

Attachments

Details of attachments:

The Interim Financial Report of Aumake Limited for the half-year ended 31 December 2020 is attached.

Signed

A handwritten signature in black ink, appearing to be 'Keong Chan', with a long horizontal stroke extending to the right.

Keong Chan
Executive Chairman

18 February 2021
Sydney

Aumake Limited (Formerly Aumake International Limited)

ACN 150 110 017

Interim Financial Report - 31 December 2020

**Aumake Limited
Directors' report
31 December 2020**

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Aumake Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2020.

Directors

The following persons were directors of Aumake Limited ('Aumake') during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Keong Chan (Executive Chairman)
Jiahua (Joshua) Zhou (Managing Director)
Quentin Flannery (Non-Executive Director)
Jacky Yang (Executive Director)
Oliver Horn (Non-Executive Director) – resigned on 26 October 2020

Principal activities

During the financial half-year the principal activities of the consolidated entity were sale of Australian and New Zealand products via its social e-commerce marketplace platform and physical retail stores.

Review of operations

The net operation loss for the consolidated entity after providing for income tax amounted to \$3,963,073 (31 December 2019: \$464,985)

Significant changes in the state of affairs

During the financial half-year the company transitioned its business model through a transformative online initiative by launching a social e-commerce marketplace platform.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Keong Chan
Executive Chairman

18 February 2021
Sydney

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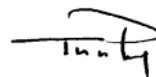
AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of AuMake Limited for the half-year ended 31 December 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.



RSM AUSTRALIA PARTNERS



TUTU PHONG
Partner

Perth, WA
Dated: 18 February 2021

Aumake Limited
Contents
31 December 2020

Statement of profit or loss and other comprehensive income	4
Statement of financial position	5
Statement of changes in equity	6
Statement of cash flows	7
Notes to the financial statements	8
Directors' declaration	15
Independent auditor's review report to the members of Aumake Limited	16

General information

The financial statements cover Aumake Limited as a consolidated entity consisting of Aumake Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Aumake Limited's functional and presentation currency.

Aumake Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Suite 1.01, 22-36 Mountain Street
Ultimo, NSW 2007, Australia

Principal place of business

Suite 1.01, 22-36 Mountain Street
Ultimo, NSW 2007, Australia

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 18 February 2021.

Aumake Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2020

	Consolidated	
Note	31 Dec 2020	31 Dec 2019
Revenue		
Sales revenue	7,236,591	45,183,889
Other income	1,763,559	95,147
2	<u>9,000,150</u>	<u>45,279,036</u>
Expenses		
Cost of sales	(6,139,938)	(24,084,227)
Administrative expenses	(993,541)	(1,698,754)
Employee benefits expense	(2,187,125)	(5,090,314)
Rent and outgoing expenses	(497,474)	(133,902)
Marketing expenses	(697,648)	(12,241,870)
Travel and accommodation expenses	(42,294)	(88,784)
Share based payment expense	(195,522)	(92,999)
Depreciation and amortisation	(1,810,473)	(1,640,941)
Loss on disposal of assets	(77,973)	(224,976)
Finance costs	<u>(321,235)</u>	<u>(447,254)</u>
Loss before income tax expense	(3,963,073)	(464,985)
Income tax expense	<u>-</u>	<u>-</u>
Loss after income tax expense for the half-year	(3,963,073)	(464,985)
Other comprehensive (loss) income		
<i>Items that may be reclassified to profit or loss</i>		
Exchange differences on translation of foreign operations	56,410	(56,456)
Total comprehensive loss attributable to owners of Aumake Limited	<u>(3,906,663)</u>	<u>(521,441)</u>
Loss per share for loss from continuing operations attributable to the ordinary equity holders of the company:		
Basic and diluted loss per share (cents per share)	(1.08)	(0.16)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Aumake Limited
Statement of financial position
As at 31 December 2020

		Consolidated	
	Note	31 Dec 2020	30 Jun 2020
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		9,036,111	8,228,008
Trade and other receivables		251,235	807,109
Inventory		2,135,601	1,732,702
Other assets		280,075	91,671
Total Current Assets		11,703,022	10,859,490
NON-CURRENT ASSETS			
Plant and equipment		2,090,219	2,297,636
Right-to-use assets		12,712,779	14,782,275
Intangible assets		16,099,818	16,250,898
Other assets		1,193,464	1,208,928
Total Non-Current Assets		32,096,280	34,539,737
TOTAL ASSETS		43,799,302	45,399,227
CURRENT LIABILITIES			
Trade and other payables	3	8,679,734	11,218,102
Lease liabilities		2,256,042	2,425,055
Interest-bearing liabilities		13,611	193,274
Provisions		513,366	471,276
Total Current Liabilities		11,462,753	14,307,707
NON-CURRENT LIABILITIES			
Lease liabilities		11,522,088	12,893,822
Other payables		-	2,127,000
Interest-bearing liabilities		43,148	43,148
Total Non-Current Liabilities		11,565,236	15,063,970
TOTAL LIABILITIES		23,027,989	29,371,677
NET ASSETS		20,771,313	16,027,550
EQUITY			
Issued capital	4	42,304,445	35,954,542
Reserves	5	7,903,048	5,546,115
Accumulated losses		(29,436,180)	(25,473,107)
TOTAL EQUITY		20,771,313	16,027,550

The above statement of financial position should be read in conjunction with the accompanying notes

Aumake Limited
Statement of changes in equity
For the half-year ended 31 December 2020

	Issued capital	Reserves	Accumulated losses	Total equity
Consolidated				
Balance at 1 July 2019	32,873,815	5,284,848	(20,325,160)	17,833,503
Loss after income tax expense for the half-year	-	-	(464,985)	(464,985)
Other comprehensive loss for the half-year	-	(56,456)	-	(56,456)
Total comprehensive loss for the half-year	-	(56,456)	(464,985)	(521,441)

Transactions with owners in their capacity as owners:

Issue of share for acquisition of subsidiary and capital raising, net of issue costs (Note 4)	3,083,008	-	-	3,083,008
Share-based payments (Note 6)	-	92,999	-	92,999
Balance at 31 December 2019	<u>35,956,823</u>	<u>5,321,391</u>	<u>(20,790,145)</u>	<u>20,488,069</u>

	Issued capital	Reserves	Accumulated losses	Total equity
Consolidated				
Balance at 1 July 2020	35,954,542	5,546,115	(25,473,107)	16,027,550
Loss after income tax expense for the half-year	-	-	(3,963,073)	(3,963,073)
Other comprehensive income for the half-year	-	56,410	-	56,410
Total comprehensive loss for the half-year	-	56,410	(3,963,073)	(3,906,663)

Transactions with owners in their capacity as owners:

Issue of share for acquisition of subsidiary and capital raising, net of issue costs (Note 4)	2,349,903	-	-	2,349,903
Share capital reserve (Note 5 & 9)	-	6,105,000	-	6,105,000
Conversion of performance rights (Note 6)	4,000,000	(4,000,000)	-	-
Share-based payments (Note 6)	-	195,523	-	195,523
Balance at 31 December 2020	<u>42,304,445</u>	<u>7,903,048</u>	<u>(29,436,180)</u>	<u>20,771,313</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Aumake Limited
Statement of cash flows
For the half-year ended 31 December 2020

	Consolidated	
Note	31 Dec 2020	31 Dec 2019
Cash flows from operating activities		
Receipts from customers	7,356,795	45,074,164
Payments to suppliers and employees	(13,212,803)	(39,115,209)
Interest received	5,197	298,586
Other revenue	1,687,689	46,736
Net cash (used in) / from operating activities	(4,163,122)	6,304,277
Cash flows from investing activities		
Cash used in acquisition of subsidiary, net of transaction cost	(1,063,260)	(3,069,221)
Payments for plant and equipment	(28,041)	(814,417)
Payment of bond	(13,491)	(235,337)
Net cash used in investing activities	(1,104,792)	(4,118,975)
Cash flows from financing activities		
Net proceeds from issue of shares	6,071,536	-
Net repayment of borrowings	-	(106,339)
Net cash from / (used in) financing activities	6,071,536	(106,339)
Net increase in cash and cash equivalents	803,622	2,078,963
Cash and cash equivalents at beginning of the financial half-year	8,228,008	10,015,853
Effects of exchange rate changes on cash and cash equivalents	4,481	7,015
Cash and cash equivalents at the end of the financial half-year	<u>9,036,111</u>	<u>12,101,831</u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2020 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2020 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the policies stated below.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

As disclosed in the financial statements, the consolidated entity incurred a loss of \$3,963,073 and had outflows from operating activities of \$4,163,122 for the half-year ended 31 December 2020.

The ability of the consolidated entity to continue as a going concern is principally dependent upon the ability of the consolidated entity to manage cash flows in line with available funds and to secure funds by raising additional capital from equity markets, as and when required.

The Directors believe that there are reasonable grounds that the consolidated entity will be able to continue as a going concern, after consideration of the following factors:

- The consolidated entity held a positive cash position of \$9,036,111 as at 31 December 2020 and has prepared a cash flow forecast to manage cash in line with available funds;
- The ability of the consolidated entity to further scale back certain parts of their activities that are non-essential so as to conserve cash;
- The ability to defer payments to major creditors such as consideration payments and commission payments to travel agents based on existing strong relationships. As at 31 December 2020, these amounts totalled \$4,263,321 which have been recognised as a current liability in the statement of financial position. In addition, an amount of \$2,127,000 that is also recognised as a current liability will be settled in shares;
- The ability to have access to a financing facility of up to \$1,000,000 guaranteed by the Federal Government; and
- The consolidated entity expects to be successful in sourcing further capital from the issue of additional equity securities to fund its ongoing operations, as and when required.

Aumake Limited
Notes to the financial statements
31 December 2020

Note 2. Revenue

	Consolidated	
	31 Dec 2020	31 Dec 2019
From continuing operations		
<i>Sales revenue</i>		
Sale of goods	7,236,591	45,183,889
	<u>7,236,591</u>	<u>45,183,889</u>
<i>Other revenue</i>		
Interest	5,284	21,505
Other revenue	1,758,275	73,642
	<u>1,763,559</u>	<u>95,147</u>
Revenue from continuing operations	<u>9,000,150</u>	<u>45,279,036</u>

Note 3. Trade and other payables

	Consolidated	
	31 Dec 2020	30 June 2020
	\$	\$
Trade payables	1,565,775	2,459,693
Payment in advance	1,953	4,986,875
Accrued expenses ¹	3,414,545	3,759,091
Other payables ²	3,697,461	12,443
	<u>8,679,734</u>	<u>11,218,102</u>

¹The accrued expenses are largely consisting of accrued commission of \$2,679,670 which are payable to travel agencies and \$669,218 deferred rental expenses to various of landlords;

²The other payables relates to consideration owed for the acquisition of Broadway which is consisting of \$1,570,461 in cash and \$2,127,000 in shares.

Aumake Limited
Notes to the financial statements
31 December 2020

Note 4. Equity - Issued capital

(a) Ordinary shares

	31 Dec 2020	Consolidated	31 Dec 2020	30 Jun 2020
	Shares	30 Jun 2020	\$	\$
	Shares	Shares		
Ordinary shares - fully paid	418,854,514	332,436,698	42,304,445	35,494,542

Movements in ordinary share capital

	31 Dec 2020		30 Jun 2020	
	No. of shares	\$	No. of shares	\$
Consolidated				
At the beginning of the reporting period	332,436,698	35,954,542	312,079,202	32,873,815
Share issued for acquisition of subsidiary – Broadway	36,417,816	2,349,903	17,232,496	2,609,000
Exercise of performance rights	50,000,000	4,000,000	-	-
Share issued for capital raising	-	-	3,125,000	500,000
Share issue costs	-	-	-	(28,273)
At the end of the reporting period	418,854,514	42,304,445	332,436,698	35,954,542

Note 5. Equity – Reserves

Consolidated

	31 Dec 2020	30 Jun 2020
	\$	\$
Options reserve (a)	1,641,532	1,473,262
Performance rights reserve (b)	27,253	4,000,000
Foreign currency translation reserve (c)	129,263	72,853
Share capital reserve (d)	6,105,000	-
Total	7,903,048	5,546,115

(a) Options

	December 2020		June 2020	
	No. of Securities	\$	No. of Securities	\$
Consolidated				
Movements in option reserve				
At the beginning of the reporting period	8,550,000	1,473,262	10,250,000	1,461,211
Issue/(forfeited) of options to employees in pursuant to Employee Share Option Plan ('ESOP') with an exercise price of \$0.20	37,200,000	62,515	(1,700,000)	-
Amortisation of expense on options issued in prior financial periods	-	105,755	-	12,051
At the end of the reporting period	45,750,000	1,641,532	8,550,000	1,473,262

Note 5. Equity – Reserves (cont'd)

(b) Performance rights

The performance share reserve is related to performance rights issued to directors and employees.

(c) Foreign currency translation reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Movements in foreign currency translation reserve

	31 Dec 2020	30 Jun 2020
	\$	\$
Consolidated		
At the beginning of the reporting period	72,853	(176,363)
Exchange difference on translation of foreign operations	<u>56,410</u>	<u>249,216</u>
At the end of the reporting period	<u>129,263</u>	<u>72,853</u>

(d) Share capital reserve

The issued share reserve is related to funds received for a capital raise which has been settled subsequent to the reporting date through the issue of ordinary shares (Note 9).

Note 6. Share-based payments

Total expenses arising from share-based payment transactions recognised during the reporting period were as follows:

	Consolidated	
	31 Dec 2020	30 Jun 2020
	\$	\$
Options	168,271	12,052
Performance Rights	<u>27,252</u>	<u>-</u>
	<u><u>195,523</u></u>	<u><u>12,052</u></u>

Aumake Limited
Notes to the financial statements
31 December 2020

Note 6. Share-based payments (cont'd)

(a) Options

All options granted to key employees, consultants and advisors of the Company are for ordinary shares in Aumake Limited which confer a right of one ordinary share for every option held.

31 Dec 2020

Grant Date	Expiry Date	Exercise Price	Balance at start of year Number	Granted during the period Number	Exercised during the period Number	Forfeited during the period Number	Balance at end of the period Number	Vested & exercisable at end of the period Number
12/09/2017	12/09/2022	\$0.20	5,000,000	-	-	-	5,000,000	5,000,000
22/01/2018	22/01/2023	\$0.20	1,550,000	-	-	-	1,550,000	-
22/01/2018	22/01/2023	\$0.20	2,000,000	-	-	-	2,000,000	2,000,000
4/12/2020	4/12/2024	\$0.20	-	1,300,000	-	-	1,300,000	1,300,000
4/12/2020	4/12/2024	\$0.20	-	2,300,000	-	-	2,300,000	-
4/12/2020	4/12/2024	\$0.20	-	33,600,000	-	-	33,600,000	-
			8,550,000	37,200,000	-	-	45,750,000	8,300,000

The following table sets out the assumptions made in determining the fair value of the options granted during the half-year using the Hoadley's ESO2 valuation model :

	Options Granted 4 December 2020	Options Granted 4 December 2020	Options Granted 4 December 2020
Expected volatility (%)	85	85	85
Risk free interest rate (%)	0.33	0.33	0.33
Weighted average expected life of options (years)	4	4	4
Expected dividends	Nil	Nil	Nil
Option exercise price (cents)	20	20	20
Share price at grant date (cents)	7	7	7
Fair value of option (cents)	2.66	2.68 – 2.93	3.18
Number of options	1,300,000	2,300,000	33,600,000
Expiry date	4 December 2024	4 December 2024	4 December 2024
Vesting date	4 December 2020	4 December 2023	4 December 2023
Value (\$)	34,580	64,477	1,068,480

Note 6. Share-based payments (cont'd)

(b) Performance rights

Grant Date	Expiry Date	Balance at start of year Number	Granted during the period Number	Exercised during the period Number	Balance at end of the period Number	Vested & exercisable at end of the period Number
12 September 2017	12 September 2022	50,000,000	-	50,000,000	-	-
4 December 2020	4 December 2024	-	4,450,000	-	4,450,000	-
4 December 2020	4 December 2024	-	9,982,000	-	9,982,000	-
		50,000,000	14,432,000	50,000,000	14,432,000	-

31 Dec 2020

Type	Shares/rights	Underlying share price	Probability % (*)	Value (\$)
Class A	7,000,000	\$0.07	50%	245,000
Class B	2,100,000	\$0.078	100%	163,800
Class C	882,000	\$0.078	100%	68,796
Short-term performance rights	4,450,000	\$0.074	60%	197,580
	14,432,000			675,176

*The probability estimated by the management is over the expiry date of the performance rights.

Note 7. Contingencies

Contingent assets

The Directors are not aware of any contingent assets as at 31 December 2020 and 30 June 2020.

Contingent liabilities

The consolidated entity has given bank guarantees as at 31 December 2020 of \$1,193,464 (30 June 2020: \$1,208,929) to various landlords.

Note 8. Operating Segments

The directors have considered the requirements of AASB 8 - Operating Segments and the internal reports that are reviewed by the Board in allocating resources and have concluded that at this time there are no separately identifiable segments.

Following the adoption of AASB 8, the identification of the consolidated entity's reportable segments has not changed. During the period, the consolidated entity considers that it has only operated in one segment, being operating a multi-brand, omni-channel retail business.

The consolidated entity is domiciled in Australia. Revenue from external customers is generated from Australia, New Zealand and China. Segment revenues are allocated based on the country in which the customer is located. Assets are located in Australia, New Zealand and China. As the contribution from China is insignificant to the consolidated entity, no separate disclosure is necessary.

Note 9. Events after the reporting period

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially negative for the consolidated entity up to 31 December 2020, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

On 3 January 2021, Aumake Limited issued 101,749,999 ordinary shares and 58,333,333 attaching options as part of the capital raise announcement on 23 December 2020.

There are no matter or circumstance has arisen since 31 December 2020 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Aumake Limited
Directors' declaration
31 December 2020

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2020 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Keong Chan
Director

18 February 2021
Sydney

RSM Australia Partners

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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
AUMAKE LIMITED**

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of AuMake Limited which comprises the statement of financial position as at 31 December 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and 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 of the consolidated entity comprising the company and the entities it controlled at the half-year end 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 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 31 December 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 AuMake 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.

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Liability limited by a scheme approved under Professional Standards Legislation

Independence

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 AuMake 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 AuMake 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 31 December 2020 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.



RSM AUSTRALIA PARTNERS



TUTU PHONG
Partner

Perth, WA
Dated: 18 February 2021