

# **Camplify (Co) Australia Pty Limited**

## **Financial Statements**

**For the Half Year Ended 31 December 2020**

# Camplify (Co) Australia Pty Limited

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For the Half Year Ended 31 December 2020

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**Camplify (Co) Australia Pty Limited**

**Directors' Report**  
**31 December 2020**

The directors submit the financial report of the the Group for the half half year ended 31 December 2020.

**1. General information**

**Information on directors**

The names of each person who has been a director during the half year and to the date of this report are:

Trent Bagnall  
Justin Hales  
Paul Hankinson                      Resigned 19/2/2021  
Stephanie Hinds  
Robert Routley                      Resigned 25/2/2021  
Karl Trouchet

**2. Operating results and review of operations for the half year**

**Operating results**

The consolidated loss of the Group amounted to \$ (154,495)

**Significant changes in state of affairs**

There have been no significant changes in the state of affairs of entities in the Group during the half year.

**Auditor's independence declaration**

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the half year ended 31 December 2020 has been received and can be found on page 2 of the financial report.

This report is signed in accordance with a resolution of the Board of Directors.

Director: ..... *Karl Trouchet* .....

Director: ..... *Stephanie Hinds* .....

**March 19, 2021**

Dated this ..... day of ..... 2021

**Camplify (Co) Australia Pty Limited  
Auditor's Independence Declaration under Section 307C of the  
Corporations Act 2001**

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2020, there have been:

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



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MARTIN MATTHEWS  
PARTNER

19 MARCH 2021  
NEWCASTLE, NSW

**Camplify (Co) Australia Pty Limited**

**Statement of Profit or Loss and Other Comprehensive Income  
For the Half Year Ended 31 December 2020**

		<b>31 December 2020</b>
	<b>Note</b>	<b>\$</b>
Revenue	3	3,171,916
Other income	3	508,342
Raw materials and consumables used		(887,224)
Employee benefits expense		(1,380,432)
Marketing expense		(570,178)
Operational expenses		(229,262)
Administration expense		(463,623)
Depreciation expense		(58,068)
Finance expenses		(292,983)
<b>Loss before income tax</b>		<b>(201,512)</b>
Income tax benefit		47,017
<b>Loss for the half year</b>		<b>(154,495)</b>
Other comprehensive income, net of income tax		-
<b>Total comprehensive income for the half year</b>		<b>(154,495)</b>

The accompanying notes form part of these financial statements.

**Camplify (Co) Australia Pty Limited**

**Statement of Financial Position**

**As At 31 December 2020**

	31 December 2020	30 June 2020
Note	\$	\$
<b>ASSETS</b>		
CURRENT ASSETS		
Cash and cash equivalents	7,901,347	4,643,593
Trade and other receivables	4 813,592	904,745
Inventories	12,492	15,730
Other assets	32,695	14,890
<b>TOTAL CURRENT ASSETS</b>	<b>8,760,126</b>	<b>5,578,958</b>
NON-CURRENT ASSETS		
Property, plant and equipment	161,800	111,139
Deferred tax assets	119,599	72,582
Intangible assets	123,318	144,645
Right-of-use assets	12,124	36,372
Other assets	8,395	8,395
<b>TOTAL NON-CURRENT ASSETS</b>	<b>425,236</b>	<b>373,133</b>
<b>TOTAL ASSETS</b>	<b>9,185,362</b>	<b>5,952,091</b>
<b>LIABILITIES</b>		
CURRENT LIABILITIES		
Trade and other payables	5 6,805,023	3,651,949
Lease liabilities	12,651	37,510
Other provisions	30,054	-
Employee provisions	255,762	195,992
Other financial liabilities	139,467	57,427
<b>TOTAL CURRENT LIABILITIES</b>	<b>7,242,957</b>	<b>3,942,878</b>
NON-CURRENT LIABILITIES		
Employee provisions	37,272	30,431
Other liabilities	88,637	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>125,909</b>	<b>30,431</b>
<b>TOTAL LIABILITIES</b>	<b>7,368,866</b>	<b>3,973,309</b>
<b>NET ASSETS</b>	<b>1,816,496</b>	<b>1,978,782</b>
<b>EQUITY</b>		
Issued capital	7,798,600	7,798,600
Reserves	(4,633)	3,158
Accumulated losses	(5,977,471)	(5,822,976)
<b>TOTAL EQUITY</b>	<b>1,816,496</b>	<b>1,978,782</b>

The accompanying notes form part of these financial statements.

Camplify (Co) Australia Pty Limited

**Statement of Changes in Equity**

For the Year Ended 31 December 2020

	Ordinary Shares	Convertible Preference Shares	Accumulated losses	Foreign Currency Translation Reserve	Total
	\$	\$	\$	\$	\$
<b>Balance at 1 July 2020</b>	<b>2,598,600</b>	<b>5,200,000</b>	<b>(5,822,976)</b>	<b>3,158</b>	<b>1,978,782</b>
Loss attributable to members of the parent entity	-	-	(154,495)	-	(154,495)
Movement in foreign currency translation reserve	-	-	-	(7,791)	(7,791)
<b>Balance at 31 December 2020</b>	<b>2,598,600</b>	<b>5,200,000</b>	<b>(5,977,471)</b>	<b>(4,633)</b>	<b>1,816,496</b>

The accompanying notes form part of these financial statements.

**Camplify (Co) Australia Pty Limited**

**Statement of Cash Flows**

**For the Year Ended 31 December 2020**

	<b>31 December 2020 \$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Receipts from customers and other sources	4,138,603
Payments to suppliers and employees	(895,067)
Interest received	14,235
Interest paid	(641)
Net cash provided by operating activities	<u>3,257,130</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Purchase of property, plant and equipment	<u>(63,154)</u>
Net cash used in investing activities	<u>(63,154)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>	
Proceeds from borrowings	88,637
Payment of lease liabilities	(24,859)
Net cash provided by financing activities	<u>63,778</u>
Net increase in cash and cash equivalents held	3,257,754
Cash and cash equivalents at beginning of year	<u>4,643,593</u>
Cash and cash equivalents at end of the half year	<u><u>7,901,347</u></u>

The accompanying notes form part of these financial statements.

## Camplify (Co) Australia Pty Limited

# Notes to the Financial Statements

## For the Half Year Ended 31 December 2020

The financial report covers Camplify (Co) Australia Pty Limited and its controlled entities ('the Group'). Camplify (Co) Australia Pty Limited is a for-profit Company limited by shares, incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

This condensed consolidated interim financial report for the reporting period ending 31 December 2020 has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: *Interim Financial Reporting*.

The interim financial report is intended to provide users with an update on the latest annual financial statements of Camplify (Co) Australia Pty Limited and controlled entities (the Group). As such it does not contain information that represents relatively insignificant changes occurring during the half year within the Group. This condensed consolidated financial report does not include all the notes normally included in an annual financial report. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2020, together with any public announcements made during the half year.

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 financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

### 2 Summary of Significant Accounting Policies

#### (a) Revenue from contracts with customers

Camplify is in the business of providing a sharing platform for Owners of Vans to connect with Hirers of Vans. Revenue from contracts with customers is recognised when the performance obligations from contracts with customers are satisfied and this may occur at a point in time or over time. Revenue is measured at an amount that reflects the consideration that Camplify expects to receive in exchange for the satisfactory completion of the performance obligations.

##### Premium membership revenue

Camplify offers an option for owners of Vans to purchase 'Camplify Premium Membership' which provides benefits to the member on an annual basis including reduced listing fees, assistance with marketing, promotion and insurance. Premium membership fees are either charged on a monthly or annual basis.

Premium membership revenue is recognised over the period of the membership being the period when the performance obligations are satisfied.

**Notes to the Financial Statements**  
**For the Half Year Ended 31 December 2020**

**2 Summary of Significant Accounting Policies (continued)**

**(a) Revenue from contracts with customers (continued)**

**Hire revenue**

Camplify facilitates the hire of Vans between the Owner and the Hirer and as such has determined that it is acting as an agent in facilitating the transaction. Camplify recognises the hire revenue at the net amount of the fees retained on each hire transaction including hire fees, listing fees and other associated fees and charges relating to the hire of equipment.

Hire revenue is recognised over the period of the booking being when the performance obligation for service as the agent is satisfied.

**3 Revenue and Other Income**

**Revenue from continuing operations**

	<b>Half year ended 31 December 2020 \$</b>
Revenue from contracts with customers	
- Hire revenue	2,617,876
- Premium membership fees	554,040
	<u>3,171,916</u>
Revenue from other sources	
- Government stimulus	292,603
- Research and development tax rebate	112,085
- Interest income	14,235
- Grant income	12,000
- Other income	77,419
	<u>508,342</u>
<b>Total Revenue</b>	<u><u>3,680,258</u></u>

## Camplify (Co) Australia Pty Limited

### Notes to the Financial Statements For the Half Year Ended 31 December 2020

#### 4 Trade and Other Receivables

	31 December 2020 \$	30 June 2020 \$
CURRENT		
Trade receivables	543,871	667,250
Provision for impairment	(143,198)	-
	<u>400,673</u>	<u>667,250</u>
Research and development tax receivable	334,620	222,535
Other receivables	73,299	-
Loan - Eventstayz Pty Ltd	5,000	14,960
<b>Total current trade and other receivables</b>	<u><b>813,592</b></u>	<u><b>904,745</b></u>

#### 5 Trade and Other Payables

CURRENT		
Trade payables	2,449,754	1,072,284
Other liabilities	338,960	103,331
Rental clearing account	371,974	597,128
Hirer credits	3,644,335	1,879,206
	<u><b>6,805,023</b></u>	<u><b>3,651,949</b></u>

#### 6 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2020 (30 June 2020:None).

#### 7 Events Occurring After the Reporting Date

Camplify entered into a new property lease with a start date of 1 January 2021 for four years with two two year options. The Company's existing property lease is set to expire in April 2021.

Subsequent to year end, the consolidated entity has commenced the process of becoming listed on the Australian Stock Exchange and has conducted a pre-listing capital raising.

Except for the above, no other matters or circumstances have arisen since the end of the financial half year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

## **Camplify (Co) Australia Pty Limited**

### **Notes to the Financial Statements For the Half Year Ended 31 December 2020**

#### **8 Statutory Information**

The registered office of the company is:

Camplify (Co) Australia Pty Limited  
Growthwise 59 Parry Street  
NEWCASTLE WEST 2300

The principal place of business is:

Camplify (Co) Australia Pty Limited  
461 Hunter Street  
NEWCASTLE NSW 2300

## Camplify (Co) Australia Pty Limited

### Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 3 to 10 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 consolidated group's financial position as at 31 December 2020 and of its performance 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.

Director ..... *Karl Trouchet* .....

Director ..... *Stephanie Hinds* .....

Dated        **March 19, 2021**

# INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF CAMPLIFY (Co) AUSTRALIA PTY LIMITED AND CONTROLLED ENTITIES

## Report on the Half-Year Financial Report

### Conclusion

We have reviewed the accompanying half-year financial report of Camplify (Co) Australia Pty Ltd and Controlled Entities (the company), which comprises the statement of financial position as at 31 December 2020, and 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, a statement of accounting policies, other selected explanatory notes, and the directors' declaration.

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 Camplify (Co) Australia Pty Ltd and Controlled Entities is not in accordance with the Corporations Act 2001 including:-

- (a) giving a true and fair view of the company's the financial position as at 31 December 2020, and of its financial performance for the half-year ended on that date; and
- (b) complying with the Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

### Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. In accordance with the Corporations Act 2001, we have given the directors' of the company a written Auditor's Independence Declaration.

### 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 the Australian Accounting Standards and the Corporations Regulations 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 company's financial position as at 31 December 2020 and its performance for the half year ended on that date, and complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Camplify (Co) Australia Pty Ltd and Controlled Entities, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

## Auditor's Responsibility (cont'd)

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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MARTIN MATTHEWS  
PARTNER

19 MARCH 2021  
NEWCASTLE, NSW