Camplify Holdings Limited
Appendix 4E
Preliminary final report

1 Company Details

Name of entity:	Camplify Holdings Limited
ACN:	647 333 962
Reporting period:	For the year ended 30 June 2021
Previous period:	For the year ended 30 June 2020

2 Results for announcement to the market

				$
Revenues from ordinary activities	Up	193%	to	8,459,542
Loss from ordinary activities after tax attributable to the owners of Camplify Holdings Limited	Down	-11%	to	(2,063,995)
Loss for the year attributable to the owners of Camplify Holdings Limited	Down	-11%	to	(2,063,995)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The loss for the group after providing for income tax amounted to $ 2,063,995 (30 June 2020: $ 2,312,430).

Further information on the 'Review of operations' is detailed in the Directors' report and Chief Executive Officer's report which is part of the Annual Report.

3 Net tangible asset

	Reporting period $	Previous period $
Net tangible assets per ordinary security	0.36	0.66

4 Control gained over entities

PLATAFORMA CAMPLIFY ESPAÑA, S.L.	100%

5 Loss of control over entities

Not applicable.

6 Details of associates and joint venture entities

Not applicable

7 Foreign entities

Details of origin of accounting standards used in compiling the report:

Results for all international operations have been calculated using International Financial Reporting Standards

8 Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unqualified opinion has been issued.

9 Attachments

Details of attachments (if any):

The Annual Report of Camplify Holdings Limited for the year ended 30 June 2021 is attached

10 Signed

As authorised by the Board of Directors

Signed ______________________________ **Dated: 23 August 2021**

Trent Bagnall
Chairman
Newcastle

Camplify Holdings Limited

ACN: 647 333 962

Annual Report - 30 June 2021

Directors	Trent Bagnall	Chairperson and Non-Executive Director
	Justin Hales	Chief Executive Officer and Executive Director
	Karl Trouchet	Non-Executive Director
	Stephanie Hinds	Non-Executive Director
	Andrew McEvoy	Independent Non-Executive Director (commenced 26 April 2021)
	Helen Souness	Independent Non-Executive Director (commenced 26 April 2021)

Company Secretary

Shaun Mahony

Notice of Annual General Meeting

The details of the annual general meeting of Camplify Holdings Limited are:

Morgans Office Aurora Place
88 Phillip Street
Sydney, NSW 2000
Wednesday 17 November 2021; 11am – 2pm (AEDT)

Registered office

C/O Growthwise
59 Parry Street
Newcastle, NSW 2300
(02) 4927 8982

Share register

Link Market Services Limited
Level 12, 680 George Street
Sydney, NSW 2000
1300 554 474

Auditor

PKF(NS) Audit & Assurance Limited Partnership
755 Hunter Street
Newcastle West NSW 2302 Australia

Solicitors

Travis Partners
Suite 3C, The Boardwalk Level 1
1 Honeysuckle Drive, Newcastle NSW 2300

Stock exchange listing

Camplify Holdings Limited shares are listed on the Australian Securities Exchange (ASX code: CHL)

Website

http://www.camplify.com

Corporate Governance Statement

The directors and management are committed to conducting the business of Camplify Holdings Limited in an ethical manner and in accordance with the highest standards of corporate governance. Camplify Holdings Limited has adopted and has substantially complied with the ASX Corporate Governance Principles and Recommendations (Third Edition) ('Recommendations') to the extent appropriate to the size and nature of its operations.

The group's Corporate Governance Statement, which sets out the corporate governance practices that were in operation during the financial year and identifies and explains any Recommendations that have not been followed, and the ASX Appendix 4G are released to the ASX on the same day the Annual Report is released. The Corporate Governance Statement can be found at https://www.camplify.com

To my fellow shareholders,

Camplify is an exciting digital marketplace operating in four countries delivering the next evolution of customer experience for hirers and owners of recreational vehicles. Our six year trading history has been one of high growth, and expansion from our committed team of founders and employees.

The current financial year saw our debut on the Australian Securities Exchange in a market that was heavily impacted, and remains challenging due to COVID-19. In an environment where travel restrictions, border closures, and snap lockdowns have become the norm, Camplify has accelerated its business, and managed to successfully work with customers to deliver an enhanced level of products and services.

In the short window since the initial public offer Camplify has twice upgraded both its transactional volume and revenue figures. FY21 final gross transaction volume figures are positioned at $ 31.8m, this is an upgrade from $ 27.8m forecast in the prospectus. Total revenue in FY21 was $8.5m, this is an upgrade from $6.7m forecast in the prospectus. The FY21 statutory net loss after tax was $2.1m, which was forecast as per the prospectus at $2.8m. This loss was due to a focus of the business in a high growth environment to enable our 2-year revenue compound annual growth rate (CAGR) to achieve 121%.

Market Segment Performance
As a business with a culture driven by innovation and change, Camplify has weathered the COVID storm well, and delivered strong results despite this environment.

Australia remains our key market and results during this period saw a total GTV of $ 31.2m, which represents a pcp growth of 166% compared to FY20. Also for this period revenue saw strong growth in the Australian market with a result of $ 7.8m, representing growth rate of 181%. The Australian business overall represents 93% of total share of the business. During this period Camplify went through a total of ten regional lockdowns, with regular border restrictions in the Australian market. With almost one lockdown per month occurring the impact on consumer confidence, and ability for customers to simply travel had short term impacts in the Australian market. However despite this the Australian market saw strong demand, and growth. A clear sign of consumer desire to travel, and utilise the Camplify service, a strong indicator of future performance.

The United Kingdom market saw on overall GTV result of $ 1.1m, a pcp growth of 220% for the year, with a revenue result of $ 0.5m, a pcp growth of 523%. This region was one of the most heavily impacted by COVID-19 lockdowns, and restrictions. During FY21 the majority of the UK was under heavy restrictions, and lockdowns from the 22nd of September, until travel restrictions started to ease, on the 17th of May. With the easing of restrictions customers returned to travel, and the Camplify platform with strong support.

In the Spanish market Camplify has seen strong growth towards the end of the FY21. Having only launched the Camplify platform for customers in February, this market was under restrictions for most of FY21. Towards the end of FY21 as restrictions began to lift in this market, booking growth and RV listing growth metrics showed promising green shoots for this market.

New Zealand (NZ) a new market for Camplify in FY20 with the platform launching in December. This market has once again been under COVID restriction for most of the FY21 period. However, despite this the NZ market has seen strong growth in RV fleet growth and bookings from domestic travellers. NZ was identified as an expansion market on the back of strong market dominancy in the Australian market. When Australian travellers can return in a border restriction free environment to this market, Camplify will be well positioned to deliver to customers, as our fleet continues to grow.

During this period in the Australian & New Zealand market Camplify grew our Premium Membership subscription by 985 members to a total of 1,955 members with a recurring revenue subscription of $ 1.4m per annum. This product is growing at 89% pcp in revenue compared with FY20. This marketing focused product adds enhanced services to customers looking to grow their bookings and fleets.

Innovation and Product Development
As a technology company innovation and product development are at the core of everything we do at Camplify. During FY21 our products and services continued to evolve with a focus on scaling our platform to service more customers and the growing demand.

Our software development team rolled out a number of key changes, including the launch of our RV Owners App, the Camplify integrated GPS unit, and a number of core improvements to our booking system. Investment into the development of our technology platform continues with over 23% of funds raised from the IPO being invested into improvements and feature development.

Camplify also focuses its product innovation into new areas of business. During FY21 Camplify launched its new RV fleet purchase program. This program allows for RV Owners on the Camplify platform to purchase additional RVs for their fleet, or renew their fleet through purchasing of an RV from Camplify. Camplify has developed relationships with a number of manufacturers to supply our customers with RVs. These models have been designed and built to Camplify specifications, and supply secured for FY21 and FY22. With the development of our customer RV ordering platform, Camplify has secured the supply chain for customers, and enabled a new revenue centre to be developed. In FY21 Camplify supplied 10 RVs with orders secured well into FY22 from customers.

Outlook Year Ending 30 June 2022

With the rollout of the vaccine programs in all Camplify key markets continuing at rapid rates, the signs of restriction free domestic tourism are strong. Although localised lockdowns and government restrictions remain in place in certain markets in Australia, these lockdowns have a path to being lifted as the vaccine rollouts continue. As COVID variants continue to develop, a return to pre-COVID unrestricted international travel seems some time away.

Camplify has shown its ability to present customers with a self contained, self managed holiday solution through its extensive distribution of RVs. Demand remains strong in the market for both rental and purchasing of RVs in all markets. As restrictions ease, and consumer confidence grows, Camplify is well positioned to continue its growth patterns and service our growing customer base, and overall market.

Camplify is pleased with the strong support shown by customers to book future travel and secure their plans for FY22 in all markets. Camplify will continue to build on these future bookings with additional marketing campaigns in all markets. Camplify will be continuing to invest in marketing efforts to grow both our RV rental fleet, and holiday makers looking to rent from our network.

Finally, I would like to take this opportunity to thank my fellow directors and once again thank all of our shareholders for your support. We look forward to delivering another strong year for our company.

Sincerely,

Justin Hales
CEO - Camplify Holdings Limited
ASX: CHL

Your Directors present their report on Camplify Holdings Limited (the Company) for the year ended 30 June 2021.

Directors

The following persons were directors of Camplify Holdings Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Trent Bagnall	Chairperson and Non-Executive Director
Justin Hales	Chief Executive Officer and Executive Director
Karl Trouchet	Non-Executive Director
Stephanie Hinds	Non-Executive Director
Andrew McEvoy	Independent Non-Executive Director (commenced 26 April 2021)
Helen Souness	Independent Non-Executive Director (commenced 26 April 2021)
Paul Hankinson	Non-Executive Director (resigned 19 February 2021)
Robert Routley	Non-Executive Director (resigned 25 February 2021)

Principal activities

Camplify is one of Australia's leading peer-to-peer (P2P) digital marketplace platforms connecting recreational vehicle (RV) Owners to Hirers.

Camplify has built a platform that delivers a seamless and transparent experience for consumers and potential RV Hirers to connect with RV Owners and SMEs with a fleet of RVs. A wide variety of caravans and campervans are available on Camplify.

Dividends paid or recommended

No dividends were paid or declared since the start of the financial year.

Review of operations and financial results

The Company's operating and financial performance is closely linked to the growth of the RV fleet on the Camplify platform, as well as the total volume of holiday makers traveling in key markets. The COVID-19 pandemic caused wide spread holiday maker restrictions in movement, and supply constraint issues in the manufacture of new RVs. Despite this Camplify managed to achieve record growth figures, and develop a platform of customers for further growth.

As part of the response to the COVID-19 pandemic Camplify developed a number of key strategies to allow customers the flexibility to move planned travel and rearrange their holidays. These included:
•Automated credit and refund policy
•Multiple cancellation and refund policies with RV owners control
This investment into technology allows Camplify to be a trusted provider of thousands of holiday makers. Over this period we have continued to grow our Trustpilot reviews with over 2,300 reviews and an average performance of 4.5 stars.

The Camplify business continues to evolve with additional new lines of revenue being added to the business. In FY21 Camplify added a GPS subscription product, the sale of new fleet vehicles, and has upgraded and continue to invest in our eCommerce store. These additional diversified income has contributed to the Camplify take rate growth to now over 25%.

Camplify has built strong support from our network of RV owners with a Premium Membership base of 2,063 RVs on our subscription product. These owners continue to support us with this product growing at 109% year-on-year in number of membership.

The operating profit of the Company for the financial year after providing for income tax is set out below:

	2021	2020
Revenue	8,459,542	2,891,349
Loss before income tax	(2,248,052)	(2,385,012)
Income tax benefit	184,057	72,582
Net loss	(2,063,995)	(2,312,430)

Operating results by segment

Australia
Increase in revenue of 181% to $ 7,835,308
GTV increase by 164% to $ 28,873,297
# of bookings increase by 126% to 28,510

New Zealand
Increase in revenue of 347% to $ 119,616
GTV increase by 485% to $ 558,049
# of bookings increase by 497% to 472

United Kingdom
Increase in revenue of 523% to $ 497,911
GTV increase by 206% to $ 943,229
# of bookings increase by 125% to 1,616

Spain
Revenue $ 6,707
GTV $ 22,046
# of bookings 53

Performance measurement

The company measures its performance against industry benchmarks, gross profit percentage and wages to sales percentages to measure the financial performance of trading areas. The company also uses number of bookings, Gross Transactional Value (GTV) and EBITDA to measure the financial performance of the company overall.

Significant changes in state of affairs

On 10/03/2020 the consolidated group through fully owned subsidiary Plataforma Camplify Espana, S.L. began trading in Spain, this is the fourth country that the consolidated group is trading in.

On 28/06/2021 Camplify Holdings began trading on the ASX under the ticker CHL. The IPO successfully raised $11.8m.

Matters subsequent to the end of the financial year

As the impact of the COVID-19 pandemic is ongoing, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly changing and is dependent on measures imposed by the Governments in Australia and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

Likely developments and expected results of operations

The Camplify marketplace has shown strong growth during a challenging time in all of our key markets. Camplify has achieved this by enabling our customers through effective marketplace performance and growth strategies. This will continue in FY22.

Platform Fleet Growth
Sustained fleet growth not only delivers increases in customers, and bookings, it provides a platform for future growth and long term success.
•Camplify has always been constrained in growth by the size of its RV fleet. In FY21 our fleet grew by 1,609 globally. With demand for RV sales globally on the rise and interest in the segment buoyant, Camplify will continue to grow our fleet to provide more options and distribution for our customers across the globe.
•Focus on customer fleet growth. As our network of customers continue to grow globally we want to enable our RV owners to add additional fleet to their business. This fleet growth provides opportunities for Camplify to provide product to customers, as well as grow our Premium Membership subscriptions with new RVs.

Investment in Technology
Camplify is at its core a technology platform enablement business. Our software is an enablement tool for the connection of customers and the facilitation of transactions.
• Owner empowerment. RV Owners are key to our supply of RVs to book for customers. In order to enable our customers we will be making significant investment into our core platform to assist these owners to more effectively manage their RVs. This includes further development of our Owners App and more core functionality improvements. Our key objective is to develop the best RV owner bookings system in the world.
• Data focused. Camplify has spent the last six years developing key data points. Now more than ever before we are equipped to leverage this data to make fast data lead decisions that provide core business lead outcomes. Our investment in data analytics will continue in FY21 enabling our metric lead investment in growth.
• Deliver to more hirers. More than ever before the changing nature of the pandemic has meant the most nimble companies, with the ability to service consumers will be a key outcome to growth. With consumers wanting fast turn arounds, and quick easy booking processes our hirer focus will be to put more hirers in front of the right RVs with a friction free booking process.

Enable more hirers
In our global pursuit of unleashing more hirers on endless adventure Camplify is working towards servicing more holiday makers than ever before in FY22. Our business will scale to meet these demands through smart use of technology, and growth marketing.
• Partnership marketing opportunities. Camplify has shown to be successful in partnering with key brands to develop an audience of customers who are looking for an outdoor lifestyle experience. With recent partnerships with brands such as Billabong, the NRMA, and Debnams, Camplify will continue to work with strong brands to develop our hirer audiences and enable more holiday maker bookings.
• Build from our strong base. With over 110,000 customers already members of Camplify, one of our core missions will be to inspire these existing customers to plan a road trip in the next 12 months. Currently 21% of our customer transactions come from hirer retention. With a growing database of customers we will look to improve and grow this in FY22 and increase our return customers.
• Provide more outdoor experiences. Camplify is a truly unique experience platform. With a far reaching distribution of RVs globally, in FY22 Camplify will look to develop our offering across RV types, locations, and provide more opportunities for different types of travel. From working from the road, to long term escapes, Camplify is positioned to service clients as travel becomes easier in FY22. Simply put we want to make Camplify the first choice in the outdoor adventure vehicle booking sector.
• Build more hirer efficiencies. As we look to grow our consumer base and transactional revenue in FY22, Camplify will look for efficiency metrics such as reducing our contact hours per booking through effective platform enablement, this meets our objective to provide a smooth easy process for hirer activation.

Environmental regulation

The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Inclusion and diversity

Camplify recognises the value inherent in a diverse workforce and is committed to the maintenance and promotion of workplace diversity as recommended by the ASX. The Board has approved a Diversity Policy, which sets out a framework for implementing new and existing diversity related initiatives in the business. Amongst other things, the Company will set measurable objectives relating to diversity (including but not limited to gender, race, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious or political beliefs, socioeconomic, educational, or cultural background, perspective and experience) at all senior executive roles and leadership roles. The Board has set an initial diversity target in relation to gender diversity with a medium term target of 50% and an immediate minimum of 30% Women.

Item	**2021** Men	**2021** Women	**2020** Men	**2020** Women
Number of employees	56%	44%	58%	42%
Number of KMP	71%	29%	57%	43%
Number of directors	67%	33%	83%	17%

Information on Directors

The following persons were Directors of Camplify Holdings Limited during the financial year, and up to the date of this report:

Name:	Trent Bagnall
Title:	Chairperson and Non-Executive Director
Qualifications:	Bachelor of Environmental Science from the University of Newcastle; Fellow of the Australian Institute of Company Directors.
Experience and expertise:	Trent has proven ASX experience as Founder, CEO and Managing Director of QMASTOR (ASX:QML), a company specialising in mining supply chain optimisation software. Trent successfully led QMASTOR to an ASX listing, and then acquisition. Trent has a passion for good governance and is experienced in growing companies of all sizes. In 2014, he established Slingshot's Corporate Innovation Accelerator Program which has since helped launch over 200 tech start-ups Australia wide. The Company was a participant in the program and Trent was a founding Board member. He is currently CEO of The Melt, one of Australia's first Advanced Manufacturing hubs and was previously a Professor of Practice in Entrepreneurship and Innovation at the University of Newcastle and is currently a Fellow of the Australian Institute of Company Directors.
Other current directorship:	Nil
Former directorship:	Nil
Interests in shares:	149,297 ordinary shares
Interests in options:	326,000 options over ordinary shares

Name:	Justin Hales
Title:	Chief Executive Officer and Executive Director
Qualifications:	N/A
Experience and expertise:	Justin is the Founder of the Company. Over the past 7 years, he has been building a brand, a community and growing the platform to generate revenue and expand the customer base. This includes the Company's expansion into overseas markets. Justin has not only built one of the largest RV rental companies in Australia but also developed the concept, design, and technical roadmap to deliver an industry leading solution for the RV rental industry. He is recognised as an industry expert in digital, ecommerce, and marketplaces having lectured at the University of Newcastle, Queensland University of Technology and The University of Adelaide, together with various industry seminars and events (including the Global Risk Summit) on these subjects. Justin has won numerous awards for his entrepreneurial successes including two Young Entrepreneur of the Year (Tourism & Hospitality) awards. Previously, Justin was Head of Customers at ASX listed QMASTOR in a global role improving customer satisfaction and engagement and is also Co-Founder of the Sharing Hub.
Other current directorship:	Nil
Former directorship:	Nil
Interests in shares:	5,562,290 ordinary shares
Interests in options:	605,000 options over ordinary shares

Name:	Karl Trouchet
Title:	Non-Executive Director
Qualifications:	Bachelor of Business from Queensland University of Technology
Experience and expertise:	Karl is a Director of Apollo Tourism and Leisure Ltd (ASX:ATL). He led ATL, a Multinational RV rental company operating in Australia, USA, Canada, New Zealand, & the UK through their listing process in 2016 as their CFO. Karl has been instrumental in driving the Apollo business forward, developing and managing new initiatives across all divisions of Apollo. In 2019, he was appointed Executive Director – Strategy & Special Projects to allow him to focus on executing Apollo's growth strategy to become the global RV solution. This has included successfully navigating the acquisition of six RV businesses across Australia, Europe and North America. Karl has served on the board of the Company since ATL's investment in 2017. He holds a Bachelor of Business from Queensland University of Technology.
Other current directorship:	Apollo Tourism and Leisure Ltd (ASX:ATL)
Former directorship:	Nil
Interests in shares:	6,994,320 ordinary shares
Interests in options:	Nil

Name:	Stephanie Hinds
Title:	Non-Executive Director
Qualifications:	Bachelor of Commerce from the University of Newcastle; CPA
Experience and expertise:	Stephanie Hinds is a Certified Practicing Accountant and Founder and Director of Growthwise, one of Australia's most progressive accounting firms. She is recognised as a technology expert in the accounting industry and has over 20 years' experience delivering financial, leadership and business advice to startups, scaleups and businesses. Stephanie has been part of the Company's Board since 2017 and sits on several other advisory boards of high-growth tech startups. She is deeply involved in Newcastle's entrepreneurial community.
Other current directorship:	Nil
Former directorship:	Nil
Interests in shares:	424,407 ordinary shares
Interests in options:	Nil

Name:	Andrew McEvoy
Title:	Independent Non-Executive Director
Qualifications:	Bachelor of Arts degree from University of Melbourne; Master of Arts degree from City University London
Experience and expertise:	Andrew McEvoy has more than 25 years' experience in the tourism, media, marketing and events sectors. Andrew is a Chairman of the Lux Group (owner of Luxury Escapes) and a Director at Voyages Indigenous Tourism Australia. He was the architect of the Tourism 2020 plan – designed to double the value of overnight tourism in Australia with a focus on aviation growth, product development and experience based marketing. He is also an investor in several travel and technology start-ups and is currently in the Middle East working on one of the world's most ambitious destination projects – NEOM. He is the former CEO and Managing Director of Tourism Australia which was judged as "World's Best Tourism Organisation" during his tenure. Andrew was CEO of the South Australian Tourism Commission and held senior roles including as head of marketing for the Melbourne Convention and Visitor Bureau.
Other current directorship:	Nil
Former directorship:	Sealink Travel Group (ASX:SLK), Ingenia Communities (ASX: INA).
Interests in shares:	35,212 ordinary shares
Interests in options:	Nil

Name:	Helen Souness
Title:	Independent Non-Executive Director
Qualifications:	Bachelor of Arts and Bachelor of Laws (Hons.) from the Victoria University of Wellington
Experience and expertise:	Helen Souness is a senior executive with a career that spans more than 30 years of commercial experience working in digital strategy, marketing and product across market-leading companies including Lonely Planet and ground-breaking marketplaces SEEK, Envato and Etsy. She is a Non-Executive Board Director at Sendle, Australia's first 100% carbon neutral shipping service and was previously a Non-Executive Director of national not-for-profit Canteen. As CEO of RMIT Online, Helen has grown a 130+ strong team to support a thriving community of learners to successfully navigate the world of work through relevant, accessible and flexible education online. She has spearheaded a suite of Australian-first courses in areas like blockchain, AI, 5G and IoT technology, in partnership with over 80 global and local industry partners, including Salesforce, AWS and REA Group. Through Helen's leadership, RMIT Online has disrupted education models, tripled in size and helped to upskill over 26,000 online students in 2020.
Other current directorship:	Nil
Former directorship:	Nil
Interests in shares:	21,127 ordinary shares
Interests in options:	Nil

Company secretary

Mr Shaun Mahony BComm, CA, RCA, MAICD, AMIIA, was appointed Company Secretary on 5 May 2021. As a Chartered Accountant he has over 25 years' experience in both commercial and public practice accounting and is currently a Director and Partner of DFKCrosbie, providing assurance and business advisory services. Shaun brings an extensive range of experience across financial reporting and assurance, corporate governance and risk, initial public offerings, mergers and acquisitions, regulatory reporting and ASX compliance. Shaun is a Director of a number of private companies and a member of an audit and risk committee in the NSW local Government sector.

Director's meetings

The number of meetings the Directors (including meetings of Committees of Directors) held during the year and the number of meetings attended by each director is as follows:

	Board meetings		Remuneration Committee	
Board members	**Number Invited***	**Number Attended****	**Number Invited***	**Number Attended****
Trent Bagnall	16	16	1	1
Justin Hales	16	16	0	0
Karl Trouchet	16	15	0	0
Stephanie Hinds	16	16	1	1
Andrew McEvoy	2	2	0	0
Helen Souness	2	2	1	1
Paul Hankinson	12	12	0	0
Robert Routley	12	9	0	0

Note: attendance above represents full year attendance of Camplify Holdings Ltd, including Camplify Co (whereby the Holding entity have not been created yet)

Where:
*the number of meetings the Director was entitled to attend
**the number of meetings the Director attended

Remuneration report (audited)
The remuneration report, which has been audited, outlines the Key Management Personnel ('KMP') remuneration arrangement for the group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

KMP are defined as those persons have authority and responsibility for planning, directing and controlling the major activities of the group directly or indirectly.

The remuneration report is set out under the following main heading:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service Agreements
- Share-based compensations
- Additional disclosures relating to KMP

Principles used to determine the nature and amount of remuneration

The objective of the group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
(i) competitiveness and reasonableness;
(ii) acceptability to shareholders;
(iii) performance linkage / alignment of executive compensation; and
(iv) transparency.

The Board is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the group depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:
(i) having economic profit as a core component of plan design;
(ii) focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value; and
(iii) attracting and retaining high calibre executives.

Additionally, the reward framework should seek to enhance executives' interests by:
(i) rewarding capability and experience;
(ii) reflecting competitive reward for contribution to growth in shareholder wealth; and
(iii) providing a clear structure for earning rewards.

Non-executive directors' remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by shareholders. The most recent determination was under the Constitution, where the shareholders approved that the aggregate remuneration must not exceed $500,000 per annum.

Executive directors' remuneration
The group aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:
(i) base pay and non-monetary benefits;
(ii) short-term performance incentives;
(iii) share-based payments, such as long-term incentive plans; and
(iv) other remuneration such as superannuation and long service leave.

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are to be reviewed annually by the Board based on individual and business unit performance, the overall performance of the group and comparable market remuneration.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the group and provides additional value to the executive.

Group's performance and link to remuneration
Remuneration for certain individuals is linked to their divisional performance and the performance of the group, if relevant. Refer to section 'Details of remuneration' of the remuneration report for details.

Details of remuneration

Details of the remuneration of Directors and Key Management Personnel ("KMP") of the Company are set out in the following tables:

	Short-term benefit			Post-employment benefit		
2021	**Cash salary and Fees**	**Cash Bonus**	**Non-monetary**	**Superannuation**	**Issue of share options**	**Total**
	$	**$**	**$**	**$**	**$**	**$**
Non-Executive Directors						
Trent Bagnall	26,604	0	0	0	0	26,604
Karl Trouchet	20,657	0	0	0	0	20,657
Stephanie Hinds	20,657	0	0	0	0	20,657
Andrew McEvoy*	16,250	0	0	0	0	16,250
Helen Souness*	16,250	0	0	0	0	16,250
Paul Hankinson**	5,000	0	0	475	0	5,475
Robert Routley**	0	0	0	0	0	0
Executive Directors						
Justin Hales	194,670	13,677	0	18,399	0	226,746
Other KMP						
Andrea MacDougall	126,160	4,091	0	12,359	0	142,610

* Andrew McEvoy was appointed 26 April 2021, Helen Souness was appointed 26 April 2021
** Paul Hankinson resigned 19 February 2021, Robert Routley resigned 25 February 2021

2020	Cash salary and Fees	Cash Bonus	Non-monetary	Superannuation	Issue of share options	Total
	Short-term benefit			Post-employment benefit		
	$	$	$	$	$	$
Non-Executive Directors						
Trent Bagnall	13,636	0	0	0	0	13,636
Karl Trouchet	8,182	0	0	0	0	8,182
Stephanie Hinds	7,273	0	0	0	0	7,273
Paul Hankinson	9,000	0	0	855	0	9,855
Robert Routley	0	0	0	0	0	0
Executive Directors						
Justin Hales	151,323	7,000	0	23,832	0	182,155
Other Key Management Personnel						
Andrea MacDougall*	62,179	0	0	5,907	0	68,086

* Andrea MacDougall was appointed 4 November 2019

The proportion of remuneration linked to the at risk maximum STI opportunity and the fixed proportion are as follows:

Name	Fixed Remuneration		Maximum opportunity at risk - STI	
	2021	2020	2021	2020
Non-Executive Directors				
Trent Bagnall	100%	100%	-	-
Karl Trouchet	100%	100%	-	-
Stephanie Hinds	100%	100%	-	-
Andrew McEvoy	100%	-	-	-
Helen Souness	100%	-	-	-
Paul Hankinson	100%	100%	-	-
Robert Routley	-	-	-	-
Executive Directors				
Justin Hales	83%	92%	17%	8%
Other Key Management Personnel				
Andrea MacDougall	91%	94%	9%	6%

Service Agreements

The employment arrangement of the Key Management Personnel ("KMP") of the Company are set out in the table below:

Name:	Justin Hales
Title:	Chief Executive Officer
Agreement commenced:	19/05/2014
Terms of Agreement:	On-going basis
Details:	Under the terms of his employment contract, Justin is entitled to fixed annual remuneration of $200,000 plus the minimum superannuation contribution guarantee. Justin is eligible for an annual bonus amount of up to 25% of total employment cost. The payment of the bonus is at the discretion of the Board and is subject to Justin achieving certain performance and financial key performance indicators. Justin is also eligible to participate in the Company's employee share option plan.
Notice period, termination and termination payments:	Justin's employment contract may be terminated by Justin on provision of 12 weeks' written notice. The Company may terminate the Justin's employment by giving 6 months' written notice in the event of poor work conduct and/or performance or without notice in circumstances of serious misconduct. The Company may terminate Justin's employment by giving 12 months' written notice in circumstances where the Employee is unable to properly discharge their obligations under the Contract through accident, injury or illness or for any other reason. The Company may elect to pay Justin in lieu of part or all of the notice period.

Non-solicitation/restrictions of future activities:	For a period of 12 months following the termination of Justin's employment, he will be subject to a restraint which will prohibit Justin from: • canvassing, soliciting, or enticing away (or attempting to do any of the foregoing), the business or custom of any client, or provide products or services to any client with whom Justin (or a person reporting to Justin has performed work or had dealing with during the 24 months preceding termination; • inducing or encouraging any client, supplier, employee, agent, director, officer, partner, contractor, advisor or consultant (or attempting to do any of the foregoing) with whom Justin (or a person reporting to Justin has performed work or had dealings with during the 12 months preceding termination, to terminate or to not renew or maintain, or alter, any business relationship, contract or arrangement, that client has with the Company; and • being engaged by a competitor. These restraints are expressed to apply to the whole of Australia, NZ, UK and Spain. The restraint provisions above may be read down by a court of competent jurisdiction if they are deemed unenforceable.

Name:	Andrea MacDougall
Title:	Chief Financial Officer
Agreement commenced:	04/11/2019
Terms of Agreement:	On-going basis
Details:	Under the terms of her employment contract, Andrea is entitled to $176,000 plus the minimum superannuation contribution guarantee. Andrea is eligible for an annual bonus amount of up to 15% of total employment cost. The payment of the bonus is subject to Andrea achieving certain performance and financial key performance indicators. Andrea is eligible to participate in the Company's employee share option plan.
Notice period, termination and termination payments:	Andrea's employment contract may be terminated by Andrea on provision of 8 weeks' written notice. The Company may terminate the Andrea's employment by giving 8 weeks written notice in the event of poor work conduct and/or performance or without notice in circumstances of serious misconduct. The Company may terminate the Andrea's employment by giving 8 weeks written notice in circumstances where Andrea is unable to properly discharge her obligations under the contract through accident, injury or illness or for any other reason. The Company may elect to pay Andrea in lieu of part or all of the notice period.
Non-solicitation/restrictions of future activities:	For a period of 12 months following the termination of Andrea's employment, she will be subject to a restraint which will prohibit Andrea from: • canvassing, soliciting, or enticing away (or attempting to do any of the foregoing), the business or custom of any client, or provide products or services to any client with whom Andrea (or a person reporting to Andrea) has performed work or had dealing with during the 24 months preceding termination; • inducing or encouraging any client, supplier, employee, agent, director, officer, partner, contractor, advisor or consultant (or attempting to do any of the foregoing) with whom Andrea (or a person reporting to Andrea) has performed work or had dealings with during the 12 months preceding termination, to terminate or to not renew or maintain, or alter, any business relationship, contract or arrangement, that client has with the Company; and • being engaged by a competitor. These restraints are expressed to apply to the whole of Australia, NZ, UK and Spain. The restraint provisions above may be read down by a court of competent jurisdiction if they are deemed unenforceable.

Share-based compensation

Options

The terms and conditions of each grant of options issued by 30 June 2021 over ordinary shares affecting remuneration of directors and key management personnel in this financial year or future reporting years are as follows:

Name	Number of options granted	Grant date	Exercise price	Number of vested securities	Number of unvested securities	Fair value per option at grant date
Justin Hales	605,000	23/12/2020	$0.76	336,100	268,900	$0.76
Trent Bagnall	326,000	23/12/2020	$0.76	144,880	181,120	$0.76
Andrea MacDougall	144,000	23/12/2020	$0.76	36,000	108,000	$0.76

Options granted carry no dividend or voting rights.

All options were granted over unissued fully paid ordinary shares in the company. The number of options granted was determined having regard to the satisfaction of performance measures and weightings as described above in the section 'Consolidated entity performance and link to remuneration'. Options vest based on the provision of service over the vesting period whereby the executive becomes beneficially entitled to the option on vesting date. Options are exercisable by the holder as from the vesting date. There has not been any alteration to the terms or conditions of the grant since the grant date. There are no amounts paid or payable by the recipient in relation to the granting of such options other than on their potential exercise.

Values of options over ordinary shares granted, exercised and lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2021 are set out below:

Name	Value of options granted during the year $	Value of options exercised during the year $	Value of options lapsed during the year $	Remuneration consisting of options for the year %
Justin Hales	0	0	0	0%
Trent Bagnall	0	0	0	0%
Andrea MacDougall	0	0	0	0%

Additional disclosures relating to Directors and KMP

Shareholding

The number of shares in the Company help during the financial year by each Director and other members of the KMP of the Company, including their personally related parties, is set out below:

Ordinary shares	Balance at the start of the year	Shares acquired outside of market*	Shares acquired on market	Balance at the end of the year
Non-Executive Directors				
Trent Bagnall	149,297	0	0	149,297
Karl Trouchet	6,994,320	0	0	6,994,320
Stephanie Hinds	424,407	0	0	424,407
Helen Souness	0	21,127	0	21,127
Andrew McEvoy	0	35,212	0	35,212
Executive Directors				
Justin Hales	5,562,290	0	0	5,562,290
Other Key Management Personnel				
Andrea MacDougall	0	4,320	1,409	5,729

*Includes shares granted and vested

All equity transactions with KMP have been entered into under terms and conditions no more favourable than those terms and conditions that the Company would have adopted if dealing at arm's length.

Indemnity and insurance of officers

The Company’s constitution provides that, to the extent permitted by law, the Company must indemnify each Director and officer against all losses, liabilities, costs, charges, and expenses incurred in performance of their duties for the Company and its related bodies corporate. The indemnity continues post-employment and operates without the officer having to incur any expense or make payment.

During the financial year, the Company has paid a premium in respect of a contract of insurance insuring Directors and Officers (including former and future Directors and Officers) against certain liabilities incurred in that capacity. Disclosure of the total amount of premiums and the nature of the liabilities in respect of such insurance is prohibited by the contract of the insurance.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor. During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-audit services
The Directors are of the opinion that the additional services, as disclosed in note 24 to the financial statements, do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

1. All non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
2. None of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

Officers of the company who are former partners of PKF(NS) Audit & Assurance Limited Partnership
There are no officers of the company who are former partners of PKF(NS) Audit & Assurance Limited Partnership.

Rounding Amount
The Company is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with the instrument to the nearest dollar.

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.

Auditor
PKF(NS) Audit & Assurance Limited Partnership continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Trent Bagnall - Chairman

Justin Hales - Managing Director

Dated: 18 August 2021

PKF

Camplify Holdings Limited

Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Camplify Holdings Limited for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been:

(i) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) No contraventions of any applicable code of professional conduct in relation to the audit.

PKF

PKF

Matthews

MARTIN MATTHEWS
PARTNER

23 AUGUST 2021
NEWCASTLE, NSW

PKF(NS) Audit & Assurance Limited Partnership
ABN 91 850 861 839

Liability limited by a scheme approved under Professional Standards Legislation

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Contents

	Notes	2021 $	2020 $
Revenue from continuing operations	5	8,459,542	2,891,349
Other Income	5	683,232	734,162
Cost of Goods Sold		(3,217,889)	(936,683)
Administrative Expenses		(556,709)	(213,432)
Employee Benefit Expenses	6	(3,983,110)	(2,748,223)
Finance Expenses	6	(645,535)	(321,710)
Marketing Expenses		(1,463,231)	(1,042,936)
Operational Expenses		(1,380,769)	(635,706)
Depreciation Expense	6	(143,583)	(111,831)
		(11,390,826)	(6,010,522)
Loss for the year		**(2,248,052)**	**(2,385,012)**
Income tax benefit	7	184,057	72,582
Loss for the year		**(2,063,995)**	**(2,312,430)**
Other comprehensive loss			
Other comprehensive loss for the year, net of tax		-	(3,742)
Total comprehensive loss for the year		**(2,063,995)**	**(2,316,172)**
		$	$
Basic earnings per share	32	(0.07)	(0.84)
Diluted earnings per share	32	(0.07)	(0.84)

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

Camplify Holdings Limited
Statement of financial position
As at 30 June 2021

	Notes	2021 $	2020 $
ASSETS			
Current assets			
Cash and cash equivalents	8	21,074,711	4,658,569
Trade and other receivables	9	7,888,121	1,012,911
Inventories	10	166,147	15,730
Other assets	11	513,675	14,890
Total current assets		29,642,654	5,702,100
Non-current assets			
Property, plant and equipment	12	221,351	111,139
Intangible assets	13	147,227	153,000
Right-of-use asset	14	308,744	36,372
Deferred tax assets	7	256,639	72,582
Others assets		-	40
Total non-current assets		933,961	373,133
Total assets		30,576,615	6,075,233
LIABILITIES			
Current liabilities			
Trade and other payables	15	12,447,818	3,775,091
Financial liabilities	17	16,228	-
Provisions	18	437,088	195,992
Other liabilities	19	3,140,377	57,427
Lease liabilities	16	48,599	37,510
Total current liabilities		16,090,111	4,066,020
Non-current liabilities			
Financial liabilities	17	73,927	-
Provisions	18	54,295	30,431
Lease liabilities	16	276,098	-
Total non-current liabilities		404,320	30,431
Total liabilities		16,494,431	4,096,451
Net assets		14,082,184	1,978,782
EQUITY			
Issued capital	26	21,965,997	7,798,600
Accumulated losses		(7,886,971)	(5,822,976)
Forex reserve		3,158	3,158
Total equity		14,082,184	1,978,782

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

Camplify Holdings Limited
Statement of changes in equity
For the year ended 30 June 2021

	Issued Capital $	Reserves $	Accumulated Losses $	Total Equity $
Consolidated				
Balance at 1 July 2019	7,798,600	(584)	(3,506,805)	4,291,211
Loss after income tax benefit for the year	-	-	(2,316,172)	(2,316,172)
Movement in currency translation reserve	-	3,742	-	3,742
Total comprehensive income for the year	-	3,742	(2,316,172)	(2,312,430)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	-	-	-	-
Share-based payments	-	-	-	-
Share-based payments - cancelled options	-	-	-	-
Balance at 30 June 2020	7,798,600	3,158	(5,822,976)	1,978,782

	Issued Capital $	Reserves $	Accumulated Losses $	Total Equity $
Consolidated				
Balance at 1 July 2020	7,798,600	3,158	(5,822,976)	1,978,782
Loss after income tax benefit for the year	-		(2,063,995)	(2,063,995)
Movement in currency translation reserve	-	-	-	-
Total comprehensive income for the year	-	-	(2,063,995)	(2,063,995)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	14,167,397	-	-	14,167,397
Balance at 30 June 2021	21,965,997	3,158	(7,886,971)	14,082,184

Camplify Holdings Limited
Statement of cash flows
For the year ended 30 June 2021

	Notes	2021 $	2020 $
Cash flows from operating activities			
Receipts from members and customers		29,866,269	4,094,969
Receipts from royalties, fees, commissions and other revenue		228,151	-
Payments to owners, suppliers and employees		(28,154,339)	(4,525,472)
Interest received		28,222	52,139
Interest paid		(1)	(2,676)
Grants received		428,018	-
Net cash inflow (outflow) from operating activities	26	**2,396,321**	**(381,040)**
Cash flows from investing activities			
Payments for property, plant and equipment		(140,824)	(112,308)
Payments for intangibles		(36,532)	(242)
Transfer to/from interest bearing deposit		-	4,000,000
Net cash inflow (outflow) from investing activities		**(177,356)**	**3,887,450**
Cash flows from financing activities			
Proceeds from borrowings		90,155	-
Lease payments for right of use assets		(60,375)	(47,357)
Cash proceeds from issuing shares or other equity instruments		14,167,397	-
Net cash inflow (outflow) from financing activities		**14,197,177**	**(47,357)**
Net increase in cash and cash equivalents		16,416,142	3,459,053
Cash and cash equivalents at the beginning of the financial year		4,658,569	1,199,516
Cash and cash equivalents at the end of the financial year	8	**21,074,711**	**4,658,569**

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

1 General Information

The financial statements cover Camplify Holdings Limited as a group consisting of Camplify Holdings Limited (the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year (referred to in these financial statements as the 'group'). The financial statements are presented in Australian dollars, which is Camplify Holdings Limited's functional and presentation currency.

Camplify Holdings Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its principal place of business is:

461 Hunter Street
Newcastle, NSW 2300

A description of the nature of the group'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 August 2021.

2 Summary of significant accounting policies

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

(b) Parent Entity Information

In accordance with the Corporations Act 2001, these financial statements present the results of the group only. Supplementary information about the parent entity is disclosed in note 30.

(c) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Camplify Holdings Limited as at 30 June 2021 and the results of all subsidiaries for the year then ended.

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost. Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements. Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

The Financial Information reflects the consolidated financial position and performance of Camplify Holdings Limited which on 2 March 2021 was interposed between the existing shareholders and Camplify Co (Australia) Pty Ltd . The transaction was implemented by Camplify Holdings Limited issuing shares to the existing shareholders in exchange for shares in Camplify Co (Australia) Pty Ltd. In substance there was no purchase and the transaction did not involve any substantive change in the reporting entity or its assets and liabilities. As such the transaction has been accounted for using the predecessor method under which the consolidated financial information of the Camplify Holdings Limited Group reflects the consolidation of Camplify Co (Australia) Pty Limited group entities for FY20 and FY21.

(d) Statement of compliance

This financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board (AASB).

The financial report has been prepared on an accruals basis and is based on historical costs. The financial report is presented in Australian Dollars which is the Group's functional and presentation currency.

(e) Foreign currency transactions and balances

Foreign currency transactions are recorded at the spot rate on the date of the transaction

At the end of the reporting period
(i) Foreign currency monetary items are translated using the closing rate;
(ii) Non-monetary items that are measured at historical cost are translated using the exchange rate at the date of the transaction; and
(iii) Non-monetary items that are measured at fair value are translated using the rate at the date when fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition or in prior reporting periods are recognised through profit or loss.

(f) Income Taxes

The group is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The group recognises liabilities for anticipated tax audit issues based on the group's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Refer to note 7 for further details.

(g) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the ATO, are presented as operating cash flows.

(h) Rounding of amounts

The Company is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with the instrument to the nearest dollar.

(i) Share-based payment transactions

Equity-settled and cash-settled share-based compensation benefits are provided to employees. Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

(j) Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Camplify Holdings Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(k) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2021. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

3 Critical accounting estimates and judgements

Management is required to make judgements, estimates and assumptions about reported amounts of assets, liabilities, income and expenses that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods if the revision affects both current and future periods.

Judgements made by management that have significant effects on the financial statements and estimates with a significant risk of material adjustment in the next period are disclosed where applicable, in the relevant notes to the financial statements:

Covid-19
Judgement has been exercised in considering the impacts that COVID-19 has had, or may have, on the group based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the group operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the group unfavourably as at the reporting date or subsequently as a result of COVID-19.

Allowance for expected credit losses
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience, historical collection rates, the impact of COVID-19 and forward-looking information that is available.

Recovery of deferred tax assets
Deferred tax assets are recognised for tax losses and deductible temporary differences only if the group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses, and that the company continues to meet the Same Business Test and Similar Business Test rules as applicable. With changes to corporate tax rates in Australia in future financial years, there is judgement regarding the tax rate expected to apply when assets are recovered.

Lease term
The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the group's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The group reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Management assumptions on right-of-use assets and lease liabilities
There are specific estimates and judgements that were used as part of the calculation of right-of-use assets and lease liabilities. These estimates include the lease terms, lease make good provisions and lease increases based on consumer price index. Management used the best available estimate of these inputs in the calculations.

Management have elected not to apply the available expedient to not separately account for non-lease components. As such, the group has separated any non-lease components from future lease payments and will continue to account for these components as an expense over time as the non-lease components are provided. As such, there are no future assets or obligations recognised in respect of non-lease components.

For some leases, the identification of amounts related to non-lease components must be estimated due to contracts not including an explicit break-up. In these cases, management estimates the value of the non-lease component by reference to available market data. Where the estimate is significant, management includes a note to detail the judgements made to arrive at the estimate.

Agent vs Principal relationship in revenue recognition
Judgement has been exercised in considering the Group's contracts with customers and whether the contractual obligations relating to the performance obligations reside with the Group or a third party and therefore whether the Group is acting as an Agent or Principal. The resulting judgement has an impact on the reported revenue and expenses recognised in the reporting period.

Estimation of useful lives of assets
The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

4 Operating segment

Identification of reportable operating segments
The group operates in three segments being Hire, Membership and Other. This is based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The information reported to the CODM is on at least a monthly basis. The financial information presented in these financial statements are the same as that presented to the CODM.

Types of products and services
Camplify has a robust revenue model primarily made up of hire revenue, platform fees charged to both Hirers and Owners calculated as a percentage commission on bookings, and premium memberships, a monthly subscription for additional utility, to maximise value per vehicle and customer.

Hirer Revenue	Hirers: The booking fee for Hirers is 15% providing them with usage of the Camplify platform, 24/7 support and Nationwide Roadside Assistance from NRMA. Owners: The final fee is determined by the insurance level selected – Casual membership (11%), Bring Your Own Insurance (7%) and Premium Membership (5%).
Premium Membership	Owners seeking to maximise their rental income pay a monthly subscription fee (between $76 and $198 per month depending on the value of the RV) for additional marketing services, reduced commission and full insurance.

4 Operating segment (continued)

Operating segment information

Consolidated 2021	**Hire**	**Membership**	**Other**	**Total**
	$	**$**	**$**	**$**
Revenue	5,972,563	1,417,117	1,069,861	8,459,542
COGS	(1,018,037)	(1,497,623)	(702,229)	(3,217,889)
Segment result				
Depreciation and amortisation	(101,372)	(24,053)	(18,159)	(143,584)
Unallocated segment results				
Government stimulus and rebate	482,372	114,453	86,407	683,232
Expenses	(5,668,844)	(1,345,053)	(1,015,456)	(8,029,354)
Loss before income tax benefit	(333,318)	(1,335,159)	(579,576)	(2,248,052)
Income tax benefit				184,057
Loss after income tax benefit	(333,318)	(1,335,159)	(579,576)	(2,063,995)
Assets				
Segment assets	7,546,693	-	245,432	7,792,125
Unallocated assets				22,784,490
Total assets				30,576,615
Liabilities				
Segment liabilities	(14,748,890)	(266,404)	-	(15,015,294)
Unallocated liabilities				(1,479,137)
Total liabilities				(16,494,431)

Consolidated 2020	**Hire**	**Membership**	**Others**	**Total**
			$	**$**
Revenue	2,114,568	750,314	26,466	2,891,349
COGS	(293,604)	(642,641)	(438)	(936,683)
Segment result				
Depreciation and amortisation	(81,787)	(29,021)	(1,024)	(111,832)
Unallocated segment results				
Government stimulus and rebate	536,924	190,517	6,720	734,162
Expenses	(3,628,931)	(1,287,657)	(45,420)	(4,962,008)
Loss before income tax benefit	(1,352,829)	(1,018,487)	(13,696)	(2,385,012)
Income tax benefit				72,582
Loss after income tax benefit	(1,352,829)	(1,018,487)	(13,696)	(2,312,430)
Assets				
Segment assets	667,250	-	15,730	682,980
Unallocated assets				5,392,253
Total assets				6,075,233
Liabilities				
Segment liabilities	(3,747,839)	-	-	(3,747,839)
Unallocated liabilities				(348,612)
Total liabilities				(4,096,451)

Revenue by geographical area

	2021	**2020**
	$	**$**
Australia	7,835,308	2,784,645
New Zealand	119,616	26,736
United Kingdom	497,911	79,969
Spain	6,707	-
Total	8,459,542	2,891,349

5 Revenue and Other Income

(a) Disaggregation of revenue from contracts with customers

The Company derives revenue from the transfer of goods and services over time and at a point in time for the following services:

	2021 $	2020 $
Revenue		
Booking fees	3,390,452	1,264,746
Retail sales & commissions	274,223	26,466
Premium membership fees	1,417,117	750,314
Listing fees	1,277,861	421,088
Excess reduction	1,304,250	428,735
GPS tracker revenue	83,154	-
Van sales revenue	712,484	-
	8,459,542	2,891,349
Timing of revenue recognition		
Goods transferred at a point in time	712,484	-
Services transferred over time	7,747,058	2,891,349
	8,459,542	2,891,349
Other Income		
Government stimulus	274,863	250,165
Research and development tax rebate	220,094	222,535
Interest Income	27,063	52,139
Grant Income	153,561	154,000
Other revenue	7,651	55,322
	683,232	734,162

(b) Accounting policies and significant judgements

The Company recognises revenue related to the transfer of promised goods or services when a performance obligation is satisfied and when control of the goods or services passes to the customer. The amount of revenue recognised reflects the consideration to which the Company is or expects to be entitled in exchange for those goods or services.

(i) Revenue from operations:

Revenue from Contracts with Customer
Camplify is in the business of providing a sharing platform for Owners of RVs to connect with Hirers of RVs. 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.

Hire revenue
Camplify facilitates the hire of RVs 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 the equipment.

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

Premium membership revenue
Camplify offers an option for Owners of RVs 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.

Vans sales
Revenue from the sale of vans is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

None of the revenue streams of the Group have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

(ii) Provision of services

Revenue is recognised on the provision of services to the customer as this is deemed to be the point in time where the performance obligations have been met and transfer of control have been completed.

5 Revenue and Other Income

(iii) Government grants
Government grants are recognised when there is reasonable certainty that the grant will be received and all grant conditions are met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating.

Government grants include amounts received or receivable under the Federal Government's JobKeeper Payment Scheme and Cash Flow Boost Scheme, which provide temporary subsidies to eligible businesses significantly affected by COVID-19.

(iv) Interest Income

Interest income is recognised on an accruals basis.

6 Expenses

Loss before income tax includes the following specific expenses:

	2021 $	2020 $
Depreciation		
Caravans & Vehicles	13,984	8,847
Plant and Equipment	16,351	5,120
Leasehold Improvement	276	-
Buildings right-of-use assets	70,667	55,803
Total depreciation	101,279	69,770
Amortisation		
Software	42,305	42,061
Total amortisation	42,305	42,061
Total depreciation and amortisation	143,583	111,831
Finance costs		
Bank and merchant fees	636,326	305,053
Interest and finance charges paid/payable on lease liabilities	4,513	2,643
Other finance charges	4,696	14,014
	645,535	321,710
Employee benefits expense		
Wages and salaries	2,911,685	2,201,856
Superannuation expense	238,363	187,152
Directors fees	259,586	167,125
Employee entitlements	158,675	71,569
Consultants	193,740	48,482
Other employment expenses	221,060	72,039
	3,983,110	2,748,223

7 Income tax expense and deferred tax balance

	2021	2020
(a) The major components of tax expense (income) comprise:	$	$
Income tax (benefit)/expense		
Current tax	-	-
Deferred tax - origination and reversal of timing differences	(184,057)	(72,582)
Deferred tax - tax losses recognised	-	-
Aggregate income tax (benefit)/expense	(184,057)	(72,582)
(b) *Numerical Reconciliation of income tax (benefit)/expense and tax at the statutory*		
(Loss)/profit before income tax benefit/(expense)	(2,248,052)	(2,385,012)
Tax at the statutory rate of 26% (2020: 27.5%)	(584,494)	(655,878)
Tax effect amounts which are not deductible/(taxable) in calculating the taxable income		
R&D expenditure	131,551	140,683
Cashflow boost	(13,000)	(13,750)
Other	106	114
Tax losses not recognised	281,780	456,249
Income tax benefit	(184,057)	(72,582)
(c) *Deferred tax assets*		
Deferred tax asset comprises of temporary difference attributable to:		
Amounts recognised through P&L		
Provisions	105,050	62,266
Excess reduction provision	22,709	-
Doubtful debts provisions	44,458	-
Leases	84,421	10,315
Deferred tax asset	256,639	72,582

Tax Losses not brought to account 2021: $5,508,746 (2020: $4,424,977)

Accounting policy

Income tax for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for deductible and temporary differences where considered material. Deferred tax assets in respect of unused tax losses are only recognised to the extent it is probable that a taxable profit will be available against which deductible temporary differences and carried forward tax losses can be utilised if material.

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability settled, based on the tax rates (and tax law) that have been enacted or substantively enacted at the balance sheet date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the statement of profit or loss and other comprehensive income.

8 Cash and cash equivalents

	2021 $	2020 $
Current		
Cash at bank	21,074,711	4,658,569
	21,074,711	4,658,569

Accounting policy

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

9 Trade and other receivables

	2021 $	2020 $
Current		
Trade receivables	7,742,892	790,130
Doubtful debt provision	(170,992)	-
GST receivables	183,471	246
Other Receivables	132,750	222,535
	7,888,121	1,012,911

The consolidated entity has recognised a loss of $170,992 in profit or loss in respect of the expected credit losses for the year ended 30 June 2021.

Doubtful debt provision calculation
Owner debts - owners who have left the platform

Period	Total Outstanding	Provision %	Provision value
up to 30/06/20	1,137	100.00%	1,137
01/07/20 to 31/03/21	85,369	75.00%	64,027
01/04/2021 to 30/06/21	31,340	0.00%	-
Total	**117,846**		**65,164**

Hirer debts - bonds unable to be held

Period	Total Outstanding	Provision %	Provision value
up to 30/06/20	66,534	100.00%	66,534
01/07/20 to 31/03/21	52,392	75.00%	39,294
01/04/2021 to 30/06/21	160,244	0.00%	-
Total	**279,170**		**105,828**

Total Provision for Doubtful Debts	**170,992**

Debtors relating to current or future income deemed to be fully collectable $6,707,820.

Accounting policy

Trade receivables are recognised initially at the amount of the consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cashflows and therefore measures them subsequently at amortised cost. Trade receivables are generally due within 30 days from the date of recognition.
The group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the group based on recent sales experience, historical collection rates and forward- looking information that is available.

10 Inventories

Current		
Inventory - GPS	17,020	15,730
Inventory - Caravan	149,127	-
	166,147	15,730

Accounting policy

Raw materials, work in progress and retail vehicles for sale are stated at the lower of cost or net realisable value on a 'first in first out' basis. Cost comprises of direct materials, purchase and delivery costs, direct labour, import duties and other taxes, and, an appropriate proportion of variable and fixed overhead expenditure based on normal operating capacity. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable.

11 Other Assets

	2021 $	2020 $
Current		
Prepayments	466,311	-
Rental bond and other current assets	47,365	14,890
	513,675	14,890

Accounting policy

Rental bond relates to assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the effective interest rate method.
Prepayments relates to prepayments of expenses made in advance for goods and services which are to be received in a future period.

12 Property, plant and equipment

Non-current assets	Caravans & Vehicles $	Plant and Equipment $	Leasehold Improvement $	Total $
Current Year				
At 1 July 2020				
Cost	92,193	54,652	-	146,845
Accumulated depreciation	(8,847)	(26,859)	-	(35,706)
Net book amount	83,346	27,793	-	111,139
Year ended 30 June 2021				
Opening net book amount	83,346	27,793	-	111,139
Additions	52,855	27,983	59,986	140,824
Depreciation charge	(13,984)	(16,351)	(276)	(30,612)
Closing net book amount	122,216	39,425	59,710	221,351
At 30 June 2021				
Cost	145,048	82,635	59,986	287,669
Accumulated depreciation	(22,831)	(43,210)	(276)	(66,318)
Net book amount	122,216	39,425	59,710	221,351
Previous Year				
At 1 July 2019				
Cost	-	39,809	-	39,809
Accumulated depreciation	-	(21,739)	-	(21,739)
Net book amount	-	18,070	-	18,070
Year ended 30 June 2020				
Opening net book amount	-	18,070	-	18,070
Additions	92,193	14,843	-	107,036
Depreciation charge	(8,847)	(5,120)	-	(13,967)
Closing net book amount	83,346	27,793	-	111,139
At 30 June 2020				
Cost	92,193	54,652	-	146,845
Accumulated depreciation	(8,847)	(26,859)	-	(35,706)
Net book amount	83,346	27,793	-	111,139

12 Property, plant and equipment (continued)

Accounting policy

Each class of property, plant and equipment is carried at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is primarily calculated on a diminishing return basis to write off the net cost less the estimated residual value (if applicable) over their expected useful lives.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the assets useful life to the Group, commencing when the asset is ready for use, with depreciation rate as follows:

Plant & Equipment	10 - 33%
Motor Vehicles	12.50%
Leasehold improvement	20.00%

Impairment

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash in flows, the recoverable amount is determined for the cash generating unit in which the asset belongs.

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash generating units are written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the future economic benefits of an asset are not dependant on the asset's ability to generate net cash inflows and if deprived of the asset the Company would replace its remaining future economic benefit, value in use is determined as the depreciated replacement cost of the asset.

Impairment losses are recognised in the statement of comprehensive income as a separate line item.

13 Intangible assets

Intangible asset	Trademarks $	Domain Name $	Software $	Total $
Current Year				
Year ended 30 June 2021				
Opening net book amount	8,355	-	144,645	153,000
Additions	20,990	15,542	-	36,532
Amortisation charge	-	-	(42,305)	(42,305)
Disposals	-	-	-	-
Closing net book amount	29,345	15,542	102,340	147,227
As at 30 June 2021				
Cost	29,345	15,542	211,524	256,411
Accumulated amortisation	-	-	(109,184)	(109,184)
Net book amount	**29,345**	**15,542**	**102,340**	**147,227**
Previous Year				
Year ended 30 June 2020				
Opening net book amount	7,855	-	186,706	194,561
Additions	500	-	-	500
Amortisation charge	-	-	(42,061)	(42,061)
Disposals	-	-	-	-
Closing net book amount	**8,355**	**-**	**144,645**	**153,000**
As at 30 June 2020				
Cost	8,355	-	211,524	219,879
Accumulated amortisation	-	-	(66,879)	(66,879)
Net book amount	**8,355**	**-**	**144,645**	**153,000**

Accounting policy of Software

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of five years.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Accounting policy of Domain and Trademarks
Domain and Trademarks are identified and primarily recognised at the time of creation and recorded at their fair value, if their fair value can be measured reliably. Trademarks and Domain are not amortised on the basis that they have an indefinite life and are reviewed annually. Expenditure incurred in maintaining domain and trademarks is expensed in the period in which it is occurred.

14 Right of use Asset

The Company leases assets including its office premises.

The group leases office premises for periods between 2 to 4 years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

	Consolidated	
Right-of-use assets	**2021 $**	**2020 $**
Office building - right-of-use assets	343,049	84,867
Less: accumulated depreciation	(34,305)	(48,495)
	308,744	36,372

Reconciliation of right-of-use assets	**Office building $**	**Total $**
At 1 July 2020	36,372	36,372
Additions	343,049	343,049
Disposals	-	-
Transfers	-	-
Amortisation	(70,677)	(70,677)
30 June 2021	308,744	308,744

13 Right of use Asset (continued)

	Office building $	Total $
At 1 July 2019	-	-
Additions	84,867	84,867
Disposals	-	-
Transfers	-	-
Amortisation	(48,495)	(48,495)
30 June 2020	36,372	36,372

Accounting policy

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

15 Trade and other payables

	2021 $	2020 $
Current		
Trade payables	12,121,869	3,734,451
Other payables and accruals	325,949	40,641
	12,447,818	3,775,091

Accounting policy

Trade and other payables, including accruals, represent liabilities for goods and services provided to the Company prior to the end of the financial year, which are unpaid and are recorded initially at fair value and subsequently at amortised cost. Trade and other payables are non-interest bearing. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

16 Lease liabilities

	2021 $	2020 $
Current		
Lease liabilities	48,599	37,510
Non-current		
Lease liabilities	276,098	-
Total	324,697	37,510

Reconciliation of lease liabilities	2021 $	2020 $
Opening balance	37,510	84,687
Additions	343,049	-
Interest expense	2,388	2,823
Lease payments	(58,250)	(50,000)
Closing balance	324,697	37,510

Refer to note 21 for information on the maturity analysis of lease liabilities.

Accounting policy

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

17 Financial liabilities

	2021 $	2020 $
Current		
Secured		
Bank loans	16,228	-
Non-current		
Secured		
Bank loans	73,927	-
Total secured financial liabilities	90,155	-

Secured liabilities

The loan amounting to GBP 50,000 is a government backed loan available under the UK Governments response to the coronavirus known as Bounced Back Loan. The loan is a 6-year loan with 2.5% interest rate per annum.

Accounting policy

Financial liabilities are initially recognised at fair value, net of transaction costs incurred. Borrowing costs are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit or loss and other comprehensive income over the period of the borrowings using the effective interest rate method.

Financial liabilities are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

18 Provisions

	2021 $	2020 $
Current		
Provision for excess reduction	87,344	-
Annual Leave	349,744	195,992
	437,088	195,992
Non-current		
Long service leave	54,295	30,431
	54,295	30,431

Accounting policy

(i) *Provision for excess reduction*

Liabilities for annual leave expected to be settled within 12 months of the reporting date, are recognised in the provision for employee benefits in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Any annual leave expected to be settled beyond 12 months of the reporting date is measured at the present value of expected future payments.

(iii) *Long service leave*

The liabilities for long service leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage levels and period of service. Discount rates of the Australian bond rates matching the estimated future cash outflows have been used.

19 Other liabilities

	2021 $	2020 $
Current		
Booking fees in advance	3,140,377	57,427
	3,140,377	57,427

The aggregate amount of the amount of income unsatisfied at the end of the reporting period was $1,931,816 as at 30 June 2021 ($57,427 as at 30 June 2020) and is expected to be recognised as revenue in future periods as follows:

Within 6 months	2,337,730	57,427
6 to 12 months	791,752	-
12 to 18 months	10,150	-
18 to 24 months	745	-
	3,140,377	57,427

Accounting policy

Booking fees received in advance are recorded as a contract liability if they are in relation to contracts with customers under AASB 15 and recognised as revenue when they are earned in future periods. Other revenue received in advance that is not covered by AASB 15 is recorded as other liabilities and is recognised as revenue when they are earned in future periods.

20 Commitments

	2021 $	2020 $
Capital Commitments		
Expected/committed purchases of company motor vehicles	99,660	-
	99,660	-

Capital commitments mainly relate to the Company's capital expenditure.

21 Financial instruments

Financial risk management objectives

The group's activities expose it to a variety of financial risks: market risk, price risk, interest rate risks and credit risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity.

Risk management is carried out by senior finance executives ('Finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the group and appropriate procedures, controls and risk limits. Finance identifies and evaluates financial risks within the group's operating units. Finance reports to the Board on a monthly basis.

Market Risk

Foreign currency risk

The group is not exposed to any significant foreign currency risk. Foreign operations do not represent a material part of the groups operations. Revenue from foreign operation equate to 7.38% of total revenues.

Price risk

The group is not exposed to any significant price risk.

Interest rate risk

The group is not exposed to any significant interest rate risk.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the group. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The group does not hold any collateral.

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Group has determined the probability of non payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default. The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense.

Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

The group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the group based on recent sales experience, historical collection rates and forward- looking information that is available.

20 Financial instruments (continued)

Liquidity risk
Vigilant liquidity risk management requires the group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable. The group manages liquidity risk by maintaining adequate cash reserves, raising capital to fund growth and by monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities
The following tables detail the group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2021	average interest rate %	1 year or less $	Between 1 and 3 years $	Over 3 years $	Remaining contractual maturities
Non-interest bearing					
Trade payables	-	12,121,869	-	-	12,121,869
Other payables	-	325,949	-	-	325,949
Lease liabilities	0.51%	48,599	150,311	125,787	324,697
Interest bearing		-	-	-	-
Financial liabilities	2.50%	16,228	32,456	41,471	90,155
Total		12,512,645	182,767	167,258	12,862,670

Consolidated - 2020	average interest rate %	1 year or less $	Between 1 and 3 years $	Over 3 years $	Remaining contractual maturities
Non-interest bearing					
Trade payables	-	3,734,451	-	-	3,734,451
Other payables	-	40,641	-	-	40,641
Lease liabilities	0.51%	37,510	-	-	37,510
Interest bearing					
Financial liabilities	-	-	-	-	-
Total		3,812,601	-	-	3,812,601

22 Fair Value measurement

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value. The carrying amounts of the trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short term nature.

23 Contingent liabilities

The Group had a bank guarantee with NAB amounting to $ 28,160 at 30 June 2021 for the purpose of bond for newly rented premises at 24 Lindus Street, Wickham NSW 2293 (30 June 2020: None).

24 Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by PKF(NS) Audit & Assurance Limited Partnership, the auditor of the company and its related entities:

	Consolidated 2021 $	Consolidated 2020 $
Audit services		
Auditing/reviewing financial report	73,739	30,181
Other services		
Taxation services	26,500	-
Corporate finance services	110,138	-
	210,377	30,181

25 Related parties

Transactions between related parties are on normal commercial terms and conditions, and are no more favourable than those available to other parties unless otherwise stated.

Related party transaction occurred during the year, as follows:

Purchase of accounting and consulting services from Growthwise Pty Ltd (director-related entity of Stephanie Hinds) for 2021 amounting to $95,143 (2020 $40,393).

26 Issued Capital

	2021 Shares	2020 Shares	2021 $	2020 $
Ordinary Shares	38,756,592	619,415	21,965,997	2,598,600
Preference Shares	-	2,144,123	-	5,200,000
	38,756,592	**2,763,538**	**21,965,997**	7,798,600

Movement in ordinary shares

Details	***Date***	***Shares***	***Issue Price***	***$***
Balance	1-Jul-20	619,415		2,598,600
Issued Shares - Pre IPO	2-Mar-21	180,004	11.55	2,078,376
Issued Shares - Pre IPO	31-Mar-21	122,258	11.55	1,411,625
Conversion from preference shares	28-Jun-21	2,144,123	2.43	5,200,000
Share split (1:10)	28-Jun-21	27,592,200	-	-
Issued Shares -IPO	28-Jun-21	8,098,592	1.42	11,499,999
Transaction costs	28-Jun-21	-	-	(822,603)
Balance	30-Jun-21	38,756,592		21,965,997

Movement in preference shares

Details	***Date***	***Shares***	***Issue Price***	***$***
Balance	1-Jul-20	2,144,123	2.43	5,200,000
Conversion to ordinary shares	28-Jun-21	(2,144,123)	-	(5,200,000)
Balance	30-Jun-21	-		-

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have limited amount of authorised capital.

Capital risk management
The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The consolidated entity is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year. The capital risk management policy remains unchanged from the 30 June 2020 Annual Report.

27 Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	2021 $	2020 $
Short-term employee benefits	444,014	258,593
Post-employment benefits	31,233	30,594
Long-term benefits	-	-
Share-based payments	-	-
	475,247	289,187

28 Cash flow information

	2021 $	2020 $
Reconciliation of net income to net cash provided by operating activities:		
- Loss for the year	(2,063,995)	(2,312,430)
Adjustments for:		
Depreciation and amortisation	143,583	111,831
Loss on disposal of property, plant and equipment	-	1,948
	(1,920,412)	(2,198,651)
Changes in assets and liabilities		
-Decrease/(increase) in trade and other receivables	(6,604,641)	434,405
-Decrease/(increase) in other assets	(494,222)	1,897
-Decrease/(increase) in inventories	(150,417)	(15,730)
-Decrease/(increase) in deferred tax assets	(184,057)	(72,582)
-Increase/(decrease) in trade and other payables	8,387,418	1,603,840
-Increase/(decrease) in other liabilities	3,185,035	(205,788)
-Increase/(decrease) in employee benefits	177,616	71,569
Cash flows from operations	2,396,321	(381,040)

29 Non-cash investing and financing activities

	2021 $	2020 $
Additions to the right-of-use assets	343,049	84,687
	343,049	84,687

30 Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income	Parent 2021 $	Parent 2020 $
Loss after income tax	(8,282,096)	-

Statement of financial position	Parent 2021 $	Parent 2020 $
Total current assets	13,853,081	-
Total assets	13,905,191	-
Total current liabilities	221,291	-
Total liabilities	221,291	-
Equity		
Issued capital	21,965,997	-
Accumulated losses	(8,282,096)	-
Total equity	13,683,900	-

Significant accounting policies
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for:
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity

31 Interests in Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the

Name	Principal place of business/ Country of Incorporat	Ownership interest 2021	2020
		%	%
Camplify Co (Australia) Pty Ltd	Australia	100%	100%
Camplify Co (NZ) Limited	New Zealand	100%	100%
Camplify Co (UK) Limited	United Kingdom	100%	100%
Plataforma Camplify Espana, S.L	Spain	100%	0%

32 Earnings per share

	Consolidated 2021	2020
	$	$
Loss after income tax attributable to the owners of Camplify Holdings Limited	(2,063,995)	(2,316,172)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	28,500,644	2,763,538
Weighted average number of ordinary shares used in calculating diluted earnings per	29,610,887	2,763,538

Basic earnings per share	(0.07)	(0.84)
Diluted earnings per share	(0.07)	(0.84)

Accounting policy for earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the loss attributable to the owners of Camplify Holdings Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

33 Events after the reporting period

Whilst the impact of COVID-19 is ongoing, sentiment towards undertaking a caravan or camping trip has improved in Australia post COVID-19 with 62% of holidaymakers more likely to take a caravan or camping trip. However, it is not practicable to estimate the potential impact, positive or negative, after the reporting date.

There were no other events subsequent to balance date requiring disclosure.

34 Share-based payments

On 23 December 2020, 2,144,120 options were issued to key management personnel and staff at an exercise price of $0.756 per share.

A share option plan has been established by the consolidated entity and approved by the shareholders, whereby the consolidated entity may, at the discretion of the Directors, grant options over ordinary shares in the company to certain key management personnel or senior staff of the consolidated entity. The options are issued for nil consideration and are granted in accordance with performance guidelines established by the terms of the employee share option plan.

Set out below are summaries of options granted under the plan:

2021

Grant Date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forefeited/ other	Balance at end of the year
23/12/2020	-	$0.756	-	2,144,120	-	-	2,144,120
			-	2,144,120	-	-	2,144,120
Weighted average exercise price				$0.756			

In the Directors' opinion:

(i) The attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

(ii) the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in Note 2 to the financial statements;

(iii) the attached financial statements and notes give a true and fair view of the group's financial position as at 30 June 2021 and of its

(iv) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.
On behalf of the directors,

Trent Bagnall - Chairman
Newcastle
23 August 2021

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CAMPLIFY HOLDINGS LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Camplify Holdings Limited (the company), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the company and the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

In our opinion, the financial report of Camplify Holdings Limited is in accordance with the Corporations Act 2001, including:

i) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2021 and of its performance for the year ended on that date; and

ii) Complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the consolidated entity in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

PKF(NS) Audit & Assurance Limited Partnership
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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

1. Revenue recognition

Why significant	How our audit addressed the key audit matter

As set out in note 3 and note 5, Camplify generates the majority of its revenue from booking fees, premium membership income and van sales.
Some of these revenue streams are invoiced in advance of service delivery and an adjustment is made at each balance date by the Group so that amounts invoiced in advance are appropriately recorded as revenue prior to the goods being provided or services being performed by Camplify.
Due to the nature of the goods and services provided, consideration is also given as to whether Camplify has the obligation to provide the goods/services (Principal) or arrange for the provision of the goods or services (Agent).
Amounts recorded in respect of deferred revenue and are material, as is revenue as a whole, and as such revenue recognition is considered to be a Key Audit Matter.
	Our work included, but was not limited to, the following procedures:
	• Developing an understanding of each significant revenue stream and the basis used to recognise revenue.
	• Considering the nature of each revenue stream to determine if Camplify is acting as the Principal or Agent
	• Testing a sample of revenue transactions (including accrued revenue) to evaluate whether they were appropriately recorded as revenue. This included:
	  • making enquiries of management; and
	  • agreeing the amounts recorded to supporting evidence, where appropriate, including membership agreements, booking information and sale contracts
	• Testing a sample of deferred revenue amounts to confirm whether the amount recognised in the current period was consistent with services supplied per the terms of the membership agreements and hire contracts.

2. Capital Raising, Initial Public Offering Costs and Share Options Issued

Why significant	How our audit addressed the key audit matter
During the financial year Camplify Holdings Limited (CHL) was established to be the parent entity in the group. CHL shares were issued to all existing shareholders in Camplify (Co) Australia Pty Limited in exchange for their shares. CHL undertook an Initial Public Offering ("IPO") during the financial year and listed on the Australian Stock Exchange on 28 June 2021. CHL raised equity with a pre-IPO capital raise and also via the IPO process. Camplify (Co) Australia Pty Limited also converted convertible preference shares into ordinary shares during the current period. CHL incurred costs throughout the financial year related to the IPO process. The transaction costs of an equity transaction are accounted for as a deduction from equity to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided. Costs that relate to the stock market listing or are otherwise not incremental and directly attributable to issuing new shares, should be recorded as an expense in the statement of comprehensive income. Share options were also issued throughout the financial year. It was important to ensure the share options issued were accounted for in accordance with the requirements of AASB 2 "Share Based Payments". The extent of equity-related transactions and IPO-related costs incurred during the financial year was material, and as their accounting treatment is considered to be a Key Audit Matter.	Our work included, but was not limited to, the following procedures: • Reviewing documentation (eg share registers) to support the amount and number of shares raised pre-IPO and as part of the IPO-process and traced any proceeds from the equity raised to bank statements; • Reviewing documentation to support the conversion of the convertible preference shares to ordinary shares; and • Reviewing documentation to support the payment of costs incurred (eg invoices and bank statements) in relation to the IPO process and ensured their appropriate classification to equity or the statement of comprehensive income. • Reviewing the disclosures in note 25 in the financial report to ensure they were consistent with our understanding and were mathematically accurate. • Reviewing documentation regarding the issuance of share options including their fair value, exercise price and vesting conditions; and concluded on the appropriateness of the accounting for these options in accordance with Australian Accounting Standards.

Other Information

Other information is financial and non-financial information in the annual report of the Group which is provided in addition to the Financial Report and the Auditor's Report. The directors are responsible for Other Information in the annual report.

The Other Information we obtained prior to the date of this Auditor's Report was the Director's report. The remaining Other Information is expected to be made available to us after the date of the Auditor's Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, the auditor does not and will not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Other Information (cont'd)

We are required to report if we conclude that there is a material misstatement of this Other Information in the Financial Report and based on the work we have performed on the Other Information that we obtained prior the date of this Auditor's Report we have nothing to report.

Directors' Responsibilities for the Financial Report

The Directors of the company are responsible for the preparation of the 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 financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the consolidated entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the consolidated entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue and auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and other related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the consolidated entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

PKF

Auditor's Responsibilities for the Audit of the Financial Report (cont'd)

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2021.

In our opinion, the Remuneration Report of Camplify Holdings Limited for the year ended 30 June 2021, complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

PKF

PKF

MMatthews

MARTIN MATTHEWS
PARTNER

23 AUGUST 2021
NEWCASTLE, NSW

The shareholder information set out below was applicable as at 31 July 2021.

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

	holders of	holders of
1 to 1,000	98	
1,001 to 5,000	394	
5,001 to 10,000	184	
10,001 to 100,000	146	
100,001 and Over	216	6
	1,038	6

Equity Security Holders

Twenty largest quoted equity security holders

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary Shares	
Entity	**Number held**	**issued**
APOLLO MOTORHOME HOLDINGS (AUS) PTY LTD	6,895,620	17.8%
THE HALES BOUGHT A FARM FUND PTY LTD	5,519,110	14.2%
ACORN CAPITAL GP PTY LTD	2,977,960	7.7%
NRMA TREASURY LIMITED	2,400,000	6.2%
BNP PARIBAS NOMINEES PTY LTD	1,980,240	5.1%
SLINGSHOT JUMPSTART PTY LTD	1,630,780	4.2%
TORONTO BOULEVARD PTY LTD	1,482,290	3.8%
CITICORP NOMINEES PTY LIMITED	1,148,950	3.0%
MARCLAIRE PTY LTD	800,000	2.1%
BOND STREET CUSTODIANS LIMITED	605,634	1.6%
CREWS FAMILY PTY LTD	600,000	1.5%
TELLIGENCE PTY LTD	517,270	1.3%
ACORN CAPITAL PRIVATE OPPORTUNITIES FUND LP	509,090	1.3%
REAL FAKE DOORS PTY LTD	500,000	1.3%
NATIONAL NOMINEES LIMITED	499,323	1.3%
DAVID GEORGE EDDY	470,010	1.2%
YULGILBAR CUSTODIANS PTY LTD	431,810	1.1%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	361,348	0.9%
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	337,691	0.9%
KALE JYE HOOK	250,000	0.6%
	29,917,126	77.2%

Unquoted equity securities

	Number on issue	holders
Unlisted Options with no expiry date, with strike price at $0.765	2,144,120	10

Substantial holders

The following holders are registered by the company as a substantial holder, having declared a relevant interest in accordance with the

	Number held	Ordinary Shares issued
APOLLO MOTORHOME HOLDINGS (AUS) PTY LTD	6,895,620	17.8%

Voting rights

Ordinary shares

Subject to any rights or restrictions for the time being attached to any class or classes at general meetings of shareholders or classes of shareholders:

(a) each shareholder is entitled to vote and may vote in person or by proxy, attorney or representative;

(b) on a show of hands, every person present who is a shareholder or a proxy, attorney or representative of a shareholder has one vote;

(c) on a poll, every person present who is a shareholder or a proxy, attorney or representative of a shareholder shall, in respect of each fully paid share held, or in respect of which he/she has appointed a proxy, attorney or representative, is entitled to one vote per share held.

Options

Options do not carry any voting rights.

Performance rights

Performance rights do not carry any voting rights.

Share Buy-Backs

There is no current on-market buy-back scheme.