

Appendix 4D Under ASX Listing Rule 4.2A

Current reporting period Prior corresponding period 1 July 2021 to 31 December 2021 1 July 2020 to 31 December 2020

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Key information

	HY21 \$000s		HY22 \$000s
Revenue from ordinary activities	3,660	to	1,491
Profit to loss from ordinary activities after tax attributable to members	1,164	to	(250)
Net profit to loss for the period attributable to members	1,164	to	(250)

Details relating to dividends

No dividends were declared for the financial year ended 30 June 2021 and no dividends were paid in the current period.

No interim dividend has been declared for the current period.

The dividend reinvestment plan remains in place however is not applicable for this period as no dividends have been declared.

NET TANGIBLE ASSETS PER SHARE

	31 DECEMBER 2021	31 DECEMBER 2020
Net tangible assets per share	21.36 cents	24.82 cents

DETAILS OF SUBSIDIARIES AND ASSOCIATES

No control has been gained or lost over any entities during the period.

OTHER

Additional Appendix 4D disclosure requirements and further information, including commentary on significant features of the operating performance and other factors affecting the results for the current period, are contained in the Half-Year Financial Report 2022.

The Consolidated Financial Statements contained within the Half-Year Financial Report 2022, upon which this report is based, have been reviewed by KPMG.

This document was authorised for release by the SIV Capital Limited Board.

Don Mackenzie

Company Secretary

Machenie

West End, QLD 4101

Postal Address

SIV Capital Limited

Half-Year Financial Report 2022

Table of Contents

Directors' Report	2
Auditor's Independence Declaration	3
Consolidated Financial Statements for the half-year ended 31 December 2021	
Consolidated Statement of Profit or Loss	4
Consolidated Statement of Other Comprehensive Income	4
Consolidated Statement of Financial Position	5
Consolidated Statement of Changes in Equity	6
Consolidated Statement of Cash Flows	7
Condensed Notes to the Consolidated Financial Statements for the half-year ended 31 December 2	2021
Basis of preparation	8
2. Statement of compliance	8
3. Going concern	8
4. Segment disclosures from continuing operations	8
5. Revenue	9
6. Property, Plant and Equipment	9
7. Trade and other receivables	9
8. Provisions	10
9. Financial instruments	11
10. Earnings per share	11
11. Share capital	12
12. Subsequent events	12
Directors' Declaration	13
Independent Auditor's Review Report	14

SIV Capital Limited Directors' Report

The Directors present their report together with the consolidated Half-Year Financial Statements of SIV Capital Limited (the Company) and its controlled entities (the Group) for the half-year ended 31 December 2021 and the independent auditor's review report thereon. All amounts in this Directors' report are rounded to thousands unless otherwise noted.

THE DIRECTORS

The Directors of the Company at any time during or since the end of the half-year are:

Non-executive Directors

Andrew Kemp (Chairman) Allan English, AM Bede King

REVIEW AND RESULTS OF OPERATIONS

Results

The statutory accounting loss for the Group for the six months to 31 December 2021 was \$250,000 whereas for the six months to 31 December 2020 the Group recorded a statutory accounting profit of \$1,164,000.

GoGetta Business

The GoGetta rundown process and management thereof has been a notable success for the Group over the last four years, with targets in respect to cash generated being consistently met. The book is of satisfactory quality with active contracts of \$2.1 million as at 31 December 2021.

With the GoGetta remediation program having closed in October 2021, arrangements with full time staff were finalised in the December quarter and staff costs going forward now only comprise a part time consultant satisfying operational, accounting and reporting requirements.

Non-recurring corporate and administration costs of approximately \$350,000 were expensed during the half-year. In addition, the remediation (\$162,000 cost) has been completed.

Remediation Process

On 5 October 2021, ASIC formally terminated the GoGetta Remediation Program. During the six months to 31 December 2021 a further \$302,000 was paid out in remediation payments and associated costs.

SIV Capital ongoing

The Group is debt free with its liabilities comprising normal trade creditors and GoGetta customer bonds (\$69,000).

Now that Court proceedings and the remediation program have been completed, the Directors will be able to make decisions on further returns to shareholders and recommendations for future business plans. At this stage it is expected that at least part of any future distribution will be able to be franked.

The GoGetta business has focused on a niche in the transport sector. It is being tightly managed and is earning satisfactory returns as it decreases in size.

For completeness, as at 30 June 2021 the Company had carry forward revenue tax losses of \$56.3 million and capital losses of \$24.5 million. No deferred tax asset is carried on the balance sheet in respect to these tax losses nor from timing differences. The franking account balance is \$22.4 million.

AUDITOR'S INDEPENDENCE DECLARATION

The Auditor's Independence Declaration is set out on page 3.

The Half-Year Financial Report is made in accordance with a resolution of the Directors of the Company on 16 February 2022.

Andrew Kemp Chairman



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of SIV Capital Limited

I declare that, to the best of my knowledge and belief, in relation to the review of SIV Capital Limited for the half-year ended 31 December 2021 there have been:

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

KPMG

KPMG

e

Simon Crane Partner

Brisbane

16 February 2022

Consolidated Statement of Profit or Loss

HALF-YEA		AR ENDED	
	31 DECEMBER 2021	31 DECEMBER 2020	
NOTE	\$000s	\$000s	
5	1,491	3,660	
	(306)	(1,723)	
	(29)	(403)	
6	11	1,173	
	(225)	(115)	
	(525)	(370)	
	(162)	(471)	
	(505)	(587)	
	-	-	
	(250)	1,164	
	-	-	
	(250)	1,164	
	CENTS	CENTS	
10	(0.64)	2.96	
10	(0.64)	2.96	
	5 6	NOTE \$000s 5 1,491 (306) (29) 6 11 (225) (525) (162) (505) - (250) - (250) CENTS	

The Consolidated Statement of Profit or Loss should be read in conjunction with the accompanying Condensed Notes to the Consolidated Financial Statements.

Consolidated Statement of Other Comprehensive Income

		HALF-YEA	R ENDED
		31 DECEMBER	31 DECEMBER
		2021	2020
	NOTE	\$000s	\$000s
Profit or (loss) for the period		(250)	1,164
Other comprehensive income			
Items that may be reclassified to profit or loss, net of tax		-	-
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income attributable to members of the Company		(250)	1,164

The Consolidated Statement of Other Comprehensive Income should be read in conjunction with the accompanying Condensed Notes to the Consolidated Financial Statements.

HALE VEAR ENDER

Consolidated Statement of Financial Position

		AS AT	•
	•	31 DECEMBER 2021	30 JUNE 2021
	NOTE	\$000s	\$000s
Current assets			
Cash and cash equivalents		7,766	7,041
Trade and other receivables	7	80	761
Prepayments		385	386
Total current assets		8,231	8,188
Non-current assets			
Property, plant and equipment	6	378	906
Trade and other receivables	7	58	138
Total non-current assets		436	1,044
Total assets		8,667	9,232
Current liabilities			
Trade and other payables		185	268
Provisions	8	25	192
Customer security bonds		69	100
Employee benefits		-	33
Total current liabilities		279	593
Non-current liabilities		-	-
Total non-current liabilities		-	-
Total liabilities		279	593
Net assets		8,388	8,639
Equity			
Share capital		108,915	108,915
Accumulated losses		(91,077)	(91,489)
Reserves		(9,450)	(8,787)
Total equity attributable to members of the Company		8,388	8,639

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

Consolidated Statement of Changes in Equity

	NUMBER OF SHARES ON ISSUE	SHARE CAPITAL	ACCUMU- LATED LOSSES	PROFIT RESERVE	ACCUMU- LATED CAPITAL LOSS RESERVE	OTHER RESERVES	TOTAL EQUITY
HALF-YEAR ENDED 31 DECEMBER 2021	000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Balance at 30 June 2021	39,268	108,915	(91,489)	8,496	(17,284)		- 8,638
Loss for the period	-	-	(250)				- (250)
Other comprehensive income for the period, net of tax	-	-	-				
Total comprehensive income for the period, net of tax	-	-	(250)		-		- (250)
Transactions with owners of the							
Company							
Transfers to reserves	-	-	662	(662)	-		
Total contributions by and							
distributions to owners of the	-	-	-				
Company							
Balance at 31 December 2021	39,268	108,915	(91,077)	7,834	(17,284)		- 8,388

	NUMBER OF SHARES ON ISSUE	SHARE CAPITAL	ACCUMU- LATED LOSSES	PROFIT RESERVE	ACCUMU- LATED CAPITAL LOSS RESERVE	OTHER RESERVES	TOTAL EQUITY
HALF-YEAR ENDED 31 DECEMBER 2020	000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Balance at 30 June 2020	39,268	108,917	(88,610)	5,563	3 (17,284)		- 8,586
Profit for the period	-	-	1,164				- 1,164
Other comprehensive income for the period, net of tax	-	-	-	,			
Total comprehensive income for the period, net of tax	-	-	1,164)				- 1,164
Transactions with owners of the							
Company Transfers to reserves Small parcel share sale facility brokerage	-	- (2)	(3,779)	3,779	 		- - (2)
Total contributions by and distributions to owners of the Company	-	(2)	-				- (2)
Balance at 31 December 2020	39,268	108,915	(91,225)	9,342	2 (17,284)		- 9,748

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

Consolidated Statement of Cash Flows

		HALF-YEAF	RENDED
		31 DECEMBER 2021	31 DECEMBER 2020
	NOTE	\$000s	\$000s
Cash flows from operating activities			
Receipts from customers		1,547	3,600
Payments to suppliers and employees		(1,296)	(1,198)
Payments for remediation, legal costs and independent remediation consultant		(378)	(1,754)
Interest received		3	8
GST (paid)/recovered		646	58
Income taxes (paid)/recovered		-	477
Net cash provided by operating activities		522	1,191
Cash flows from investing activities			
Payments for plant and equipment		-	(605)
Proceeds from sale of plant and equipment		204	981
Net cash provided by/(used) in investing activities		204	376
Cash flows used in financing activities			
Transaction costs paid for small parcel share sale facility		-	(2)
Net cash used in financing activities		-	(2)
Net decrease in cash and cash equivalents		726	1,565
Cash and cash equivalents at start of period		7,040	11,932
Cash and cash equivalents at end of period		7,766	13,497

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying Condensed Notes to the Consolidated Financial Statements.

Condensed Notes to the Consolidated Financial Statements

BASIS OF PREPARATION

1

SIV Capital Limited (the Company) is a for-profit company which is incorporated and domiciled in Australia. The Half-Year Financial Report of the Company is for the six-month period ended 31 December 2021 and comprises the Company and its subsidiaries (together referred to as the Group).

The Half-Year Financial Report was authorised by the Directors on 16 February 2022.

The Consolidated Financial Statements are presented in Australian dollars and amounts have been rounded to the nearest thousand dollars unless otherwise stated, in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191.

The accounting policies, estimates and judgements applied in the preparation of the Half-Year Financial Report are consistent with those applied in the Company's Financial Report for the year ended 30 June 2021 (2021 Financial Report), unless otherwise stated. These accounting policies are consistent with Australian Accounting Standards and International Financial Reporting Standards.

2 STATEMENT OF COMPLIANCE

The Half-Year Financial Report of the Group is a general purpose condensed financial report which has been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* (AASB 134) and the *Corporations Act 2001*.

Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. The Half-Year Financial Report does not include all of the information required for a full Financial Report and should be read in conjunction with the 2021 Financial Report, and any public announcements by SIV Capital Limited during the half-year in accordance with continuous disclosure obligations under the *Corporations Act 2001* and ASX Listing Rules.

3 GOING CONCERN

In preparing the financial report, the Directors have assessed the ability of the Group to continue as a going concern, which contemplates that there is no intention to liquidate the Group or to cease trading, or there is a realistic alternative other than to liquidate or cease trading.

Based on current cash flow forecasts, the Directors have reasonable grounds to believe that the business will remain a going concern for at least the next twelve months from the date of this report.

Accordingly, the Directors have prepared the 2022 Half-Year Financial Report on a going concern basis. Consequently, no further adjustments have been made to the financial report relating to the recoverability and classification of asset carrying amounts or the amounts and classifications of liabilities that might be necessary should the Group not continue as a going concern.

4 SEGMENT DISCLOSURES

Since the sale of the Hospitality business in December 2019, the Group now consists of the GoGetta business and a small corporate function. The Group's results are reviewed on a consolidated basis by the Directors and so there are no reportable segments within the Group.

5 REVENUE

	HALF-YEA	AR ENDED
	31 DECEMBER	31 DECEMBER
	2021	2020
	\$000s	\$000s
Rental income	939	3,236
Bad Debts recovered	508	450
Lease interest	44	(26)
Total	1,491	3,660

6 PROPERTY, PLANT AND EQUIPMENT

	AS A	Г
	31 DECEMBER 2021	30 JUNE 2021
	\$000s	\$000s
Rental assets at cost	2,090	13,148
Less accumulated depreciation and impairment	(1,712)	(12,242)
Total	378	906
Rental assets classified as non-current	378	906
Total	378	906

	HALF-YEA	AR ENDED
MOVEMENTS DURING THE PERIOD	31 DECEMBER	31 DECEMBER
MOVEMENTS DOKING THE PERIOD	2021	2020
	\$000s	\$000s
Net book value at the beginning of the period	906	2,337
Additions	-	604
Assets reclassified as inventory	-	(14)
Depreciation and amortisation expense	(306)	(1,723)
Impairment reversal/(impairment) of rental assets	11	1,173
Assets transferred to lease receivables	-	-
Disposals	(233)	(1,322)
Net book value at the end of the period	378	1,055

Impairment of rental assets

Assessments are made monthly on the recoverable amount of returned rental assets and rental assets on contracts which have defaulted. The recoverable amount is determined on a value in use basis and assumes that the estimated cash flows will be received within 12 months.

7 TRADE AND OTHER RECEIVABLES

The main non-derivative financial assets held by the Group are contract debtors and lease receivables. Contract debtors and lease receivables are measured at amortised cost and are held with the objective of collecting contractual cash flows on a specific date consisting of solely principal and interest.

In accordance with AASB 9 Financial Instruments, provisions for impairment are recognised in relation to financial assets and reflect the expected credit losses of those assets.

	AS	AS AT	
	31 DECEMBER 2021	30 JUNE 2021	
	\$000s	\$000	
Current receivables	·	·	
Trade receivables	44	5,654	
Allowance for impairment losses	(29)	(5,135	
Finance lease receivables	66	556	
Allowance for impairments losses	(3)	(485	
Other receivables	2	171	
Total current receivables	80	761	
Non-current receivables			
Finance lease receivables	115	138	
Allowance for impairment losses	(57)		
Total non-current receivables	58	138	
Total receivables	138	899	
	HALF-YEA	D ENDED	
	31 DECEMBER	31 DECEMBER	
MOVEMENTS IN THE ALLOWANCE FOR IMPAIRMENT LOSSES	2021	2020	
	\$000s	\$000	
Operating leases			
Balance at the beginning of the period	5,135	11,869	
Impairment loss recognized	8	857	
Amounts written off	(5,114)	(4,549)	
Reversal through sale of discontinued operation	-		
Balance at the end of the period	29	8,177	
Finance leases			
Balance at the beginning of the period	485	1,645	
Impairment loss recognized/(derecognised)	6	(1,004	
Amounts written off	(431)		
Reversal through sale of discontinued operation	` <i>-</i>		
Balance at the end of the period	60	641	
8 PROVISIONS			
		AS AT	
	31 DECEMBER 2021	30 JUNE 2021	
	\$000s	\$000s	
Current provisions	,,,,,	,,,,,,	
Remediation program provision	25	192	
Total current provisions	25	192	
	HALF-YEA	R ENDED	
MOVEMENTO IN THE QUOTANED DEMEDIATION TO STATE OF	31 DECEMBER	31 DECEMBER	
MOVEMENTS IN THE CUSTOMER REMEDIATION PROVISION	2021	2020	
	\$000s	\$000	
Balance at the beginning of the period	192	6,801	
Payments made against the remediation program provision	(167)	(1,072)	
Balance at the end of the period	25	5,729	

ASIC formally terminated the remediation program on 5 October 2021. A small number of remediation payments remain provided for at 31 December 2021 as final attempts are made to contact a number of affected customers.

9 FINANCIAL INSTRUMENTS

At 31 December 2021, the carrying amounts of the Group's financial assets and liabilities approximate their fair values as set out below.

	31 DECEMBER 2021		30 JUNE 2021	
	CARRYING AMOUNT \$000s	FAIR VALUE	CARRYING AMOUNT \$000s	FAIR VALUE \$000s
Financial assets				
Cash and cash equivalents	7,766	7,766	7,041	7,041
Trade and other receivables	17	17	690	690
Lease receivables	121	121	290	290
Financial liabilities				
Payables	185	185	269	269
Customer security bonds payable	69	69	100	100

A number of the Group's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. When measuring the fair value of an asset or liability, the Group uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at 31 December 2021 there are no Level 2 or 3 assets.

10 EARNINGS PER SHARE

	HALF-YEAR ENDED	
	31 DECEMBER 2021	31 DECEMBER 2020
Basic earnings per share		
Profit or (loss) attributable to ordinary shareholders	\$000s	\$000s
Profit or (loss) for the period from continuing operations	(250)	1,164
Loss for the period from discontinued operations	-	-
Profit or (loss) for the period	(250)	1,164
Weighted average number of ordinary shares	000s	000s
Issued ordinary shares at the beginning of the period	39,268	39,268
Movements in issued shares during the period		-
Weighted average number of ordinary shares at the end of the period	39,268	39,268

	HALF-YEAR ENDED	
	31 DECEMBER	31 DECEMBER
	2021	2020
Diluted earnings per share		
Profit or (loss) attributable to ordinary shareholders (diluted)	\$000s	\$000s
Profit or (loss) for the period from continuing operations	(250)	1,164
Profit or (loss) for the period	(250)	1,164
Weighted average number of ordinary shares (diluted)	000s	000s
Issued ordinary shares at the beginning of the period	39,268	39,268
Movements in issued shares during the period	-	-
Weighted average number of ordinary shares at the end of the period	39,268	39,268

HALE VEAD ENDED

11 SHARE CAPITAL

No shares were issued in the half-year to 31 December 2021 (31 December 2020: Nil).

No dividends were declared or paid by the Company (31 December 2020: Nil).

12 SUBSEQUENT EVENTS

There are no matters or circumstances that have arisen since the end of the period, which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Directors' Declaration

In the opinion of the directors of SIV Capital Limited (the Company):

- 1. the condensed consolidated financial statements and notes set out on pages 4 to 12, are in accordance with the Corporations Act 2001 including:
 - a. giving a true and fair view of the Group's financial position as at 31 December 2021 and of its performance for the six month period ended on that date and
 - b. complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001 and
- 2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:

Andrew Kemp

Chairman

16 February 2022



Independent Auditor's Review Report

To the shareholders of SIV Capital limited

Report on the Half-year Financial Report

Conclusion

We have reviewed the accompanying **Half-year Financial Report** of SIV Capital limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Half-year Financial Report of SIV Capital Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 31 December 2021 and of its performance for the Half-year ended on that date; and
- complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

The *Half-year Financial Report* comprises:

- Consolidated statement of financial position as at 31 December 2021
- Consolidated statement of profit or loss,
 Consolidated statement of other comprehensive income, Consolidated statement of changes in equity and Consolidated statement of cash flows for the Half-year ended on that date
- Notes 1 to 12 comprising a summary of significant accounting policies and other explanatory information
- The Directors' Declaration.

The *Group* comprises SIV Capital Limited (the Company) and the entities it controlled at the Half-year's end or from time to time during the Half-year.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity.* Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report.

We are independent of the Group 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 annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

PAGE 14



Responsibilities of the Directors for the Half-year Financial Report

The Directors of the Company are responsible for:

- the preparation of the Half-year Financial Report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001
- such internal control as the Directors determine is necessary to enable the preparation of the Half-year Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the Half-year Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Half-year Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2021 and its performance for the Half-year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

KPMG

KPMG

Simon Crane

Partner

Brisbane 16 February 2022