

Aumake Limited
Appendix 4D
Half-year report

Company details

Name of entity: Aumake Limited
ACN: 150 110 017
Reporting period: For the half-year ended 31 December 2021
Previous period: For the half-year ended 31 December 2020

Results for announcement to the market

	31 Dec 2021	31 Dec 2020
Revenues from ordinary activities down 49%	3,684,401	7,236,591
Loss from ordinary activities after tax attributable to the owners of Aumake Limited down 30%	2,772,223	3,963,073
Loss for the half-year attributable to the owners of Aumake Limited down 30%	2,772,223	3,963,073

Commentary on the results

Please refer to the “Review of Operations” section included within the directors’ report of the attached financial report for the half-year ended 31 December 2021.

Dividends

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

Control gained or lost over entities having material effect

Not applicable.

Net tangible assets

	31 Dec 2021 Cents	31 Dec 2020 Cents
Net tangible assets per ordinary security	0.25	1.12

Aumake Limited
Appendix 4D
Half-year report

Investments in Associates or Joint Ventures

There are no associates or joint venture entities.

Audit Qualification or Review

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

Attachments

Details of attachments:

The Interim Financial Report of Aumake Limited for the half-year ended 31 December 2021 is attached.

Signed

A handwritten signature in purple ink, consisting of a stylized 'K' followed by a horizontal line and a small flourish.

Keong Chan
Executive Chairman

28 February 2022
Sydney

Aumake Limited

ACN 150 110 017

Interim Financial Report - 31 December 2021

**Aumake Limited
Directors' report
31 December 2021**

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Aumake Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2021.

Directors

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

Keong Chan (Executive Chairman)
Jiahua (Joshua) Zhou (Managing Director)
Jacky Yang (Executive Director)
Ian Thubron (Non-Executive Director) – appointed 8 September 2021
Quentin Flannery (Non-Executive Director) – resigned 8 September 2021

Principal activities

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

Dividends

The consolidated entity has not declared any dividend during the half-year

Review of operations

The net operating loss for the consolidated entity after providing for income tax amounted to \$2,772,223 (31 December 2020: \$3,963,073).

Significant changes in the state of affairs

During the financial half-year the consolidated entity continued its transitioning into a social e-commerce marketplace platform whilst still maintaining a number of physical store locations. The consolidated entity remains committed to maintaining several stores in Australia and will reopen other stores at the appropriate time, depending on when international travellers return.

Auditor's independence declaration

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

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

On behalf of the directors



Keong Chan
Executive Chairman

28 February 2022
Sydney

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To the Directors of Aumake Limited

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

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

This declaration is in relation to Aumake Limited and the entities it controlled during the half-year.

Rothsay Audit & Assurance Pty Ltd



Daniel Dalla

Director

28 February 2022

Aumake Limited
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General information

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

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

Registered office

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

Principal place of business

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

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 February 2022.

Aumake Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2021

		Consolidated	
	Note	31 Dec 2021	31 Dec 2020
Revenue			
Sales revenue		3,684,401	7,236,591
Other income		488,673	1,763,559
	2	4,173,074	9,000,150
Expenses			
Cost of sales		(3,184,029)	(6,139,938)
Administrative expenses		(867,589)	(993,541)
Employee benefits expense		(1,322,327)	(2,187,125)
Rent and outgoings expenses		(97,789)	(497,474)
Marketing expenses		(138,626)	(697,648)
Travel and accommodation expenses		(11,772)	(42,294)
Share based payment expense		(122,403)	(195,522)
Depreciation and amortisation		(1,011,066)	(1,810,473)
Loss on disposal of assets		(35,239)	(77,973)
Finance costs		(154,457)	(321,235)
Loss before income tax expense		(2,772,223)	(3,963,073)
Income tax expense		-	-
Loss after income tax expense for the half-year		(2,772,223)	(3,963,073)
Other comprehensive (loss) income			
<i>Items that may be reclassified to profit or loss</i>			
Exchange differences on translation of foreign operations		(212,286)	56,410
Total comprehensive loss attributable to owners of Aumake Limited		(2,984,509)	(3,906,663)
Loss per share for loss from continuing operations attributable to the ordinary equity holders of Aumake Limited:			
Basic earnings per share (cents per share)		(0.36)	(1.08)

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

Aumake Limited
Statement of financial position
As at 31 December 2021

		Consolidated	
	Note	31 Dec 2021	30 Jun 2021
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		3,918,567	4,264,616
Trade and other receivables		127,663	156,142
Inventory		1,682,552	1,799,618
Other assets		228,978	464,140
Total Current Assets		5,957,760	6,684,516
NON-CURRENT ASSETS			
Plant and equipment		886,902	1,051,618
Right-to-use assets		1,671,860	2,850,381
Intangible assets		5,287,807	5,438,887
Other assets		752,286	1,310,463
Total Non-Current Assets		8,598,855	10,651,349
TOTAL ASSETS		14,556,615	17,335,865
CURRENT LIABILITIES			
Trade and other payables	3	4,492,241	7,305,356
Borrowings		-	39,497
Lease liabilities		943,057	1,654,590
Provisions		692,594	1,387,967
Total Current Liabilities		6,127,892	10,387,410
NON-CURRENT LIABILITIES			
Lease liabilities		1,212,265	1,361,367
Other payables		-	228,904
Total Non-Current Liabilities		1,212,265	1,590,271
TOTAL LIABILITIES		7,340,157	11,977,681
NET ASSETS		7,216,458	5,358,184
EQUITY			
Issued capital	4	53,814,842	49,094,462
Reserves	5	1,794,755	1,884,638
Non-controlling interests		(28,923)	(28,923)
Accumulated losses		(48,364,216)	(45,591,993)
TOTAL EQUITY		7,216,458	5,358,184

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

Aumake Limited
Statement of changes in equity
For the half-year ended 31 December 2021

Consolidated	Issued capital	Reserves	Accumulated losses	Non-Controlling Interests	Total equity
Balance at 1 July 2020	35,954,542	5,546,115	(25,473,107)	-	16,027,550
Loss after income tax expense for the half-year	-	-	(3,963,073)	-	(3,963,073)
Other comprehensive income	-	56,410	-	-	56,410
Total comprehensive loss for the half-year	-	56,410	(3,963,073)	-	(3,906,663)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of share for acquisition of subsidiary and capital raising, net of issue costs	2,349,903	-	-	-	2,349,903
Share capital reserve	-	6,105,000	-	-	6,105,000
Conversion of performance rights	4,000,000	(4,000,000)	-	-	-
Share-based payments	-	195,523	-	-	195,523
Balance at 31 December 2020	42,304,445	7,903,048	(29,436,180)	-	20,771,313
Consolidated	Issued capital	Reserves	Accumulated losses	Non-Controlling Interests	Total equity
Balance at 1 July 2021	49,094,462	1,884,638	(45,591,993)	(28,923)	5,358,184
Loss after income tax expense for the half-year	-	-	(2,772,223)	-	(2,772,223)
Other comprehensive income	-	(212,286)	-	-	(212,286)
Total comprehensive loss for the half-year	-	(212,286)	(2,772,223)	-	(2,984,509)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of share for acquisition of subsidiary	2,127,000	-	-	-	2,127,000
Capital raising, net of issue cost	2,593,380	-	-	-	2,593,380
Share-based payments	-	122,403	-	-	122,403
Balance at 31 December 2021	53,814,842	1,794,755	(48,364,216)	(28,923)	7,216,458

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

Aumake Limited
Statement of cash flows
For the half-year ended 31 December 2021

	Consolidated	
	31 Dec 2021	31 Dec 2020
Cash flows from operating activities		
Receipts from customers	3,712,880	7,356,795
Payments to suppliers and employees	(6,429,955)	(13,212,803)
Interest received	6,319	5,197
Other revenue	482,354	1,687,689
Net cash (used in) / from operating activities	(2,228,402)	(4,163,122)
Cash flows from investing activities		
Cash used in acquisition of subsidiary, net of transaction cost	(531,590)	(1,063,260)
Payments for plant and equipment	(699)	(28,041)
Payment of bond	(131,385)	(13,491)
Net cash used in investing activities	(663,674)	(1,104,792)
Cash flows from financing activities		
Net proceeds from issue of shares	2,727,000	6,071,536
Share issue costs	(133,620)	-
Net cash from / (used in) financing activities	2,593,380	6,071,536
Net (decrease) increase in cash held	(298,696)	803,622
Cash and cash equivalents at the beginning of the financial year	4,264,616	8,228,008
Effects of exchange rate changes on cash and cash equivalents	(47,353)	4,481
Cash and cash equivalents at the end of the financial half-year	3,918,567	9,036,111

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

Note 1. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2021 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2021 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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

New or amended Accounting Standards and Interpretations adopted

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

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

Going concern

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

As disclosed in the financial statements, the consolidated entity incurred a loss of \$2,772,223 and had outflows from operating activities of \$2,228,402 for the half-year ended 31 December 2021.

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

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

- The consolidated entity held a positive cash position of \$3,918,567 as at 31 December 2021 and has prepared a cash flow forecast to manage cash in line with available funds;
- The ability of the consolidated entity to further scale back certain parts of their activities that are non-essential so as to conserve cash;
- The ability to defer payments to major creditors such as commission payments to travel agents based on existing strong relationships. As at 31 December 2021, these amounts totalled \$2,143,027 which have been recognised as a current liability in the statement of financial position.
- The consolidated entity expects to be successful in sourcing further capital from the issue of additional equity securities to fund its ongoing operations, as and when required.

Note 2. Revenue

	Consolidated	
	31 Dec 2021	31 Dec 2020
	\$	\$
From continuing operations		
<i>Sales revenue</i>		
Sale of goods	3,684,401	7,236,591
<i>Other revenue</i>		
Interest	6,319	5,284
Other revenue	482,354	1,758,275
	<u>488,673</u>	<u>1,763,559</u>
Revenue from continuing operations	<u>4,173,074</u>	<u>9,000,150</u>

Revenue from contracts with customers are recognised at a point in time, when the customer obtains control of the goods, which is generally at the time of delivery.

Note 3. Trade and other payables

	Consolidated	
	31 Dec 2021	30 Jun 2021
	\$	\$
Trade payables	1,447,923	1,306,698
Payment in advance	3,195	3,609
Accrued expenses ¹	3,002,524	3,343,918
Other payables	38,599	2,651,131
	<u>4,492,241</u>	<u>7,305,356</u>

¹The accrued expenses are largely consisting of accrued commission of \$2,143,027 (30 Jun 2021: \$2,166,271) which are payable to travel agencies and \$1,074,496 (30 June 2021: \$ 1,071,452) deferred rental expenses to various of landlords.

Aumake Limited
Notes to the financial statements
31 December 2021

Note 4. Equity - Issued capital

	31 Dec 2021	30 Jun 2021	31 Dec 2021	30 Jun 2021
	Shares	Shares	\$	\$
Ordinary shares-fully paid	760,446,925	537,846,762	53,814,842	49,094,462

Movements in ordinary share capital

	31 Dec 2021		30 Jun 2021	
	No. of shares	\$	No. of shares	\$
Consolidated				
At the beginning of the reporting period	537,846,762	49,094,462	332,436,698	35,954,542
Share issued for acquisition of subsidiary – Broadway	68,612,913	2,127,000	36,417,816	2,354,000
Reclassify Share Payment Reserve to Issued Capital	-	-	50,000,000	4,000,000
Shares issued at acquisition of subsidiary-Jumbuck Australia Pty Ltd	-	-	2,325,581	150,000
Conversion of ESOP to ORD	2,987,250	-	-	-
Share issued from Capital Raising	151,000,000	2,727,000	116,666,667	7,000,000
Share issue costs	-	(133,620)	-	(364,080)
At the end of the reporting period	760,446,925	53,814,842	537,846,762	49,094,462

Note 5. Equity – Reserves

	31 Dec 2021	30 Jun 2021
	\$	\$
Options reserve (a)	1,880,603	1,734,795
Performance rights reserve (b)	125,292	148,697
Foreign currency translation reserve (c)	(211,140)	1,146
Total	1,794,755	1,884,638

Note 5. Equity – Reserves (cont.)

(a) Options

Movements in option reserve	December 2021		June 2021	
	No. of Securities	\$	No. of Securities	\$
Consolidated				
At the beginning of the reporting period	104,083,364	1,734,795	8,550,000	1,473,262
Issue/(forfeited) of options to employees in pursuant to Employee Share Option Plan ('ESOP') with an exercise price of \$0.20	-	-	(5,000,000)	-
Issue/(forfeited) of options to Director in pursuant to Long-Term Incentive Plan with an exercise price of \$0.20 (expiry 29 September 2022)	-	-	5,000,000	25,126
Issue of options to staff pursuant to Employee Share Option Plan with exercise price of \$0.20 (expiry 4 December 2024)	-	-	3,600,000	68,695
Issue/(forfeited) of options to Director in pursuant to Long-Term Incentive Plan with an exercise price of \$0.20 (expiry 4 December 2024)	-	-	33,600,000	167,712
Issue/(forfeited) of options pursuant to Tranche 2 of the \$7.0 m placement with an exercise price of \$0.14 (expiry 16 March 2024)	-	-	58,333,364	-
Options valuation recognition	-	145,808	-	-
At the end of the reporting period	104,083,364	1,880,603	104,083,364	1,734,795

Note 5. Equity – Reserves (cont.)

(b) Performance rights

	December 2021		June 2021	
	No. of Securities	\$	No. of Securities	\$
Consolidated				
At the beginning of reporting period	14,432,000	148,697	50,000,000	4,000,000
Issue of Class A Performance Rights to founding shareholders of Aumake Limited with an exercise price of \$0.09	-	-	7,000,000	-
Issue of Class B Performance Rights to Non-Executive Director	-	-	2,100,000	34,705
Reclassify Share Payment Reserve to Issued Capital	-	-	(50,000,000)	(4,000,000)
Issue of Class C Performance Rights to Non-Executive Director	-	-	882,000	14,576
Issue/(forfeit) of Short-Term Performance Rights to staff	(1,462,750)	(23,405)	4,450,000	99,416
At the end of the reporting period	12,969,250	125,292	14,432,000	148,697

(c) Foreign currency translation reserve

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

Movements in foreign currency translation reserve

	31 Dec 2021	30 Jun 2021
	\$	\$
Consolidated		
At the beginning of the reporting period	1,146	72,853
Exchange difference on translation of foreign operations	(212,286)	(71,707)
At the end of the reporting period	(211,140)	1,146

Note 6. Share-based payments

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

	Consolidated	
	31 Dec 2021	30 Jun 2021
	\$	\$
Options (a)	145,808	261,533
Performance Rights (b)	(23,405)	148,697
	122,403	410,230

(a) Options

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

31 Dec 2021

Grant Date	Expiry Date	Exercise Price	Balance at start of year	Granted during the period	Exercised during the period	Forfeited during the period	Balance at end of the period	Vested & exercisable at end of the period
			Number	Number	Number	Number	Number	Number
22/1/2018	22/1/2023	\$0.20	3,550,000	-	-	-	3,550,000	3,550,000
4/12/2020	4/12/2024	\$0.20	33,600,000	-	-	-	33,600,000	-
4/12/2020	29/12/2022	\$0.20	5,000,000	-	-	-	5,000,000	5,000,000
4/12/2020	4/12/2024	\$0.20	2,300,000	-	-	-	2,300,000	2,300,000
4/12/2020	4/12/2024	\$0.20	1,300,000	-	-	-	1,300,000	1,300,000
			45,750,000	-	-	-	45,750,000	12,150,000

The fair value of the options granted during the half-year was determined in accordance with the Hoadley's ESO2 valuation model – refer to 30 June 2021 Annual Report for further details.

(b) Performance rights

Grant Date	Expiry Date	Balance at start of year	Granted during the period	Exercised during the period	Forfeited during the period	Balance at end of the period	Vested & exercisable at end of the period
		Number	Number	Number	Number	Number	Number
4/12/2020	30/6/2022	7,000,000	-	-	-	7,000,000	7,000,000
4/12/2020	30/6/2023	2,100,000	-	-	-	2,100,000	2,100,000
4/12/2020	4/12/2023	882,000	-	-	-	882,000	882,000
4/12/2020	4/12/2024	4,450,000	2,987,250	-	1,462,750	-	-
		14,432,000	2,987,250	-	1,462,750	9,982,000	9,982,000

The fair value of performance rights granted during the half-year was determined in accordance with Black-Scholes option pricing model – refer to 30 June 2021 Annual Report for further details.

Note 7. Contingencies

Contingent assets

The Directors are not aware of any contingent assets as at 31 December 2021 and 30 June 2021.

Contingent liabilities

The consolidated entity has given bank guarantees as at 31 December 2021 of \$750,124 (30 June 2021: \$185,097) to various landlords.

Note 8. Operating Segments

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

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

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

Note 9. Events after the reporting period

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially negative for the consolidated entity up to 31 December 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

There are no matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 10. Related Party transactions

a) Parent entity

Aumake Limited is the parent entity.

b) Subsidiary

No change in the interest in subsidiaries – refer to 30 June 2021 Annual Report.

c) Key management personal compensation

No change in the disclosures relating to key management personal – refer to 30 June 2021 Annual Report.

Aumake Limited
Directors' declaration
31 December 2021

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2021 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors



Keong Chan
Executive Chairman

28 February 2022
Sydney

AUMAKE LIMITED
INDEPENDENT REVIEWER'S REPORT

To the members of Aumake Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year consolidated financial report of Aumake Limited ("the Company" and its controlled entities ("the Group")), which comprises the consolidated statement of financial position as at 31 December 2021, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity (or "Group") comprising Aumake Limited and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the consolidated half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 31 December 2021 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Aumake Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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



AUMAKE LIMITED

INDEPENDENT REVIEWER'S REPORT

Independence

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

Conclusion

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

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

Rothsay Audit & Assurance Pty Ltd

Daniel Dalla

Director

Sydney, 28 February 2022