

APPENDIX 4D
Half – Year Report
For the period ending 31 December 2021

Name of entity: Consolidated Financial Holdings Limited (CWL) ABN 62 119 383 578

1. Details of the reporting period

Current Period: 1 July 2021 to 31 December 2021
 Previous Corresponding Period: 1 July 2020 to 31 December 2020

2. Results for announcement to the market

2.1	Revenue from ordinary activities from continuing operations	Down	100%	to	nil
2.2	Loss from ordinary activities from continuing operations after tax attributable to members	Down	66%	to	(196,363)
2.3	Net loss for the period attributable to members	Up	226%	to	(196,363)
2.4	Distributions				
			Amounts per security		Franked amount per security
	Interim dividend				
	Current period				
	N/A				
	Previous corresponding period				
	N/A				
	Final distribution				
	N/A				
2.5	Record Date for determining entitlements to dividends				N/A
2.6	Explanation of above figures Please refer to attached report of directors				

3. Net tangible assets per security

	31 Dec 2021	31 Dec 2020
Net tangible asset backing per ordinary share	\$0.005	\$0.010

4. Control gained or lost over entities during the period

4.1	Name of entity (or group of entities) over which control was gained	N/A
4.2	Date control was gained	N/A
4.3(a)	Contribution to profit (loss) from ordinary activities after tax of the consolidated entity since the date in the current period on which control was acquired	N/A
4.3(b)	Profit (loss) of the acquired entity during the whole of the previous corresponding period	N/A

5. Details of dividends/distributions

Nil.

6. Details of dividend reinvestment plans

The Company does not have a Dividend Reinvestment Plan.

7. Details of associates and joint venture entities

The Company does not have any associates or joint ventures.

8. Accounting standards used by foreign entities

N/A

9. Qualification of audit/review

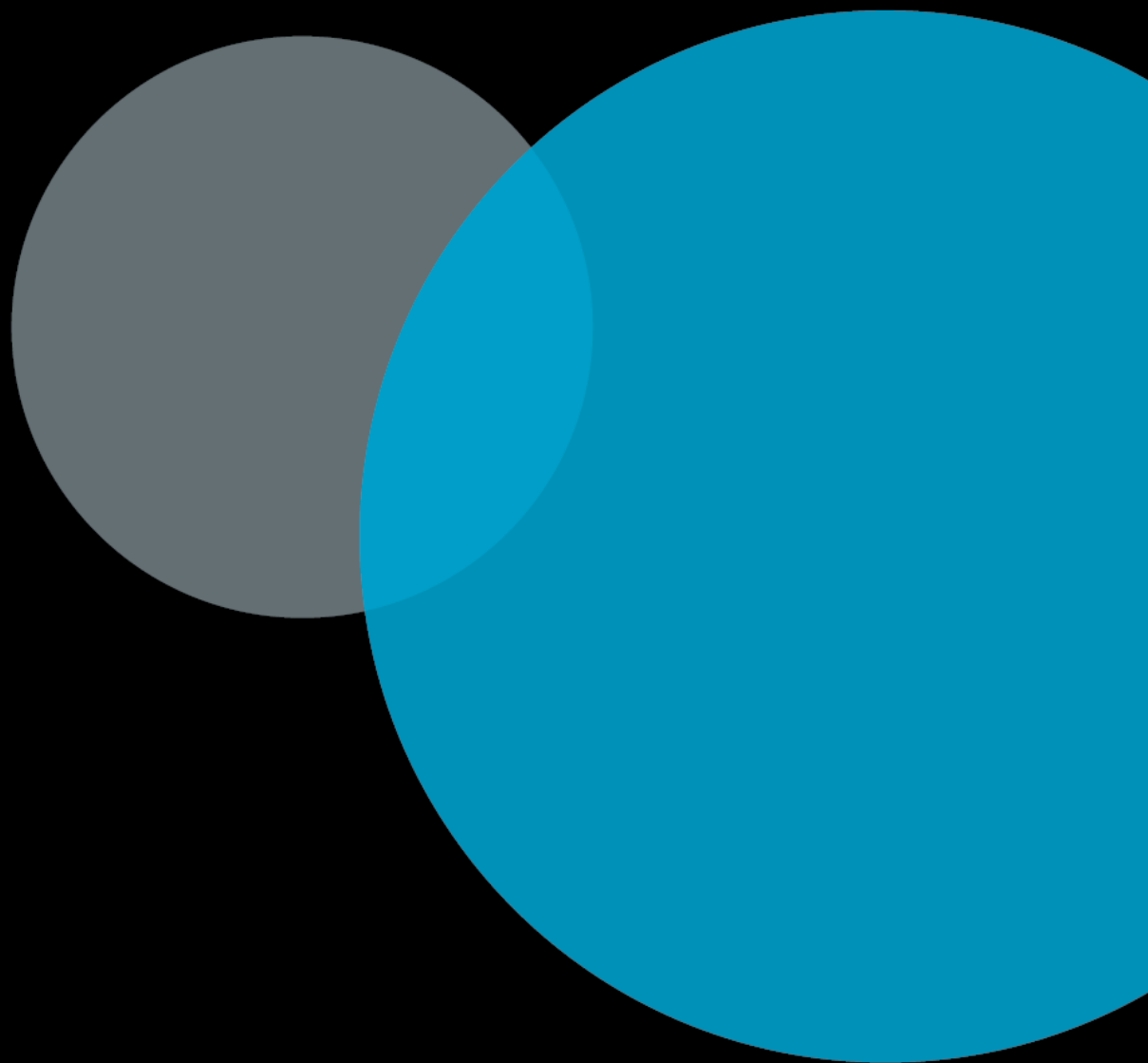
No modification to the review opinion. Emphasis of matter paragraph included in relation to the Board's expectation that the securities of the Company will remain suspended until the Group develops or acquires a new operating business. The securities were suspended from quotation on 16 October 2020 and if the securities are suspended for a continuous period of two years, the ASX will remove the securities from the official list. The ASX may approve an extension of time in certain circumstances.

Consolidated
Financial

HOLDINGS LIMITED

Interim Report

For the half-year ended
31 December 2021



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Consolidated Financial Holdings Limited (CWL or the Company) is a public company limited by shares which are listed on the Australian Securities Exchange (ASX: CWL), registered (ABN 62 119 383 578) and domiciled in Australia.

Registered Office and Principal Place of Business

Suite 11.01 Level 11
60 Castlereagh Street
SYDNEY NSW 2000

Directors' Report

31 December 2021

The Directors of Consolidated Financial Holdings Limited (the Company) present their report together with the unaudited financial statements of the Company and its controlled entities (the Group or consolidated Entity) for the half-year ended 31 December 2021. The directors' report is as follows:

1. Directors

The following persons were directors of the Company during the whole of the half-year and up to and including the date of this report, unless otherwise indicated:

Phillip Carter (Non-Executive Chairman)

Niall Cairns (Non-Executive Director)

Brendan Burwood (Non-Executive Director)

2. Principal Activities

The Board is vigorously pursuing opportunities available to the Group, one of which we disclosed to the market during the September 2021 quarter and which did not go through as the Group was the underbidder.

The Board expects that the securities of the Company will remain suspended until the Group develops or acquires a new operating business. The securities were suspended from quotation on 16 October 2020. If the securities are suspended for a continuous period of 2 years, the ASX will remove the securities from the official list. The ASX may approve an extension of time in certain circumstances.

3. Operating and Financial Review

The operating loss after tax from continuing operations for the half-year was \$196,363 (2020: loss of \$575,535). The operating loss includes due diligence costs of \$92,189 for which the Group was unfortunately the underbidder. Pursuant to a cost agreement with the vendor, \$78,285 was offset against due diligence costs.

During the period, the Board decided to retain the Group's Australian Financial Services Licence (AFSL) and associated infrastructure to preserve flexibility and value in the Group.

As outlined above, the Board is vigorously pursuing opportunities available to the Group. Despite the effort expended in the search, the Board has committed to substantially reducing the costs of administering the Group where possible during this period, including substantially reducing fees paid to officeholders and advisors. At the end of the period the Group had consolidated net assets of \$611,180 (30 June 2021: \$807,543), including cash reserves of \$569,997 (30 June 2021: \$839,869). In light of the above, the Board believes that the group is a going concern and that the going concern basis of accounting used in preparing these financial statements is appropriate.

Directors' Report

31 December 2021

4. Current Directors

The names and details of the Company's directors in the office during the financial year and until the date of this report are provided below.



Name	Dr Phillip Carter
Position	Non-Executive Chairman
Qualifications	PhD, MAppFin, BEng, IMC(UK), SFFin, FAICD
First Appointed	22 June 2012
Experience	Phillip is a joint managing director of Kestrel Capital Pty Ltd, a Sydney-based private equity manager focused on growth companies with global opportunities in the resources, IT, niche manufacturing and services sectors. Phillip has extensive experience developing and financing technology rich companies in Australia, Europe and the USA. Previously, Phillip headed a leading UK management consulting and investment practice and managed the InterTechnology Fund, recognised by the EVCA as one of the most active development capital funds in Europe.
Special Responsibilities	Member of the Audit and Risk Management Committee and the Nomination and Remuneration Committee
Directorships in listed entities (or their manager where a listed trust)	Field Solutions Holdings Limited
Former directorships in listed entities (in the last 3 years)	Tambla Limited
Relevant Interests in shares and options	13,195,844 fully paid ordinary shares
Relevant Interests in shares and options	Nil



Name	Mr Niall Cairns
Position	Non-Executive Director
Qualifications	BEcon, ACA, FAICD
First Appointed	23 April 2012
Experience	Niall is a joint managing director and co-founder of Kestrel Capital Pty Ltd, a Sydney-based private equity manager focused on growth companies with global opportunities in the resources, IT, niche manufacturing and services sectors. As an experienced growth company investor and developer, Niall has over 25 years of direct seed, private equity and listed company experience. In 1993, Niall co-founded Kestrel Capital. Since then, he has raised six funds, led the investments and been a director of companies such as Australian Helicopters, Gale Pacific (AVCAL award winner), Intrapower and Tru-Test.
Special Responsibilities	Chair of the Audit and Risk Management Committee and the Nomination and Remuneration Committee

Directors' Report

31 December 2021

Directorships in listed entities (or their manager where a listed trust)	Cardiex Limited
Former directorships in listed entities (in the last 3 years)	Tambla Limited
Relevant Interests in shares and options	27,763,615 fully paid ordinary shares



Name	Mr Brendan Burwood
Position	Non-Executive Director (From 1 July 2020) Executive Director, CEO (From 25 September 2017 to 1 July 2020)
Qualifications	BCom, DipFin, MBA
First Appointed	25 September 2017
Experience	Brendan's early career was as an investment analyst with Colonial Mutual Investment Management. From there he moved to one of the major record companies, BMG, where he was Strategic Marketing Manager for Australia and New Zealand. He was then appointed Director of Strategic Marketing at Sony Music, before founding his own business, Rajon Music Group in 1998, which was acquired by Destra Media in 2004. He then co-founded Entertainment Masters, an online and catalogue marketer of music and digital entertainment, which was acquired by Interfine Sports & Entertainment in 2008. In 2009, Brendan co-founded ipac Financial Care. This business specialises in providing financial advice and solutions for people contemplating entering a residential aged care facility. This is a complex area of personal finance, and the business operates as a specialist division of the well-regarded iPac financial planning business. iPac itself became a wholly-owned subsidiary of AMP Limited in 2011.
Special Responsibilities	Member of the Audit and Risk Management Committee and Nomination and Remuneration Committee

Directorships in listed entities (or their manager where a listed trust)	Nil
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A copy of the Auditor's Independence Declaration, as required under section 307C of the Corporations Act 2001 is appended to and forms part of this report.

This report has been signed in accordance with a resolution of directors.

On behalf of the directors.

A handwritten signature in black ink that reads "Phillip Carter".

Phillip Carter

Chairman

Sydney

Dated this 28th February 2022

Auditor's Independence Declaration

To the Directors of Consolidated Financial Holdings Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Consolidated Financial Holdings Limited for the half-year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been:

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



Grant Thornton Audit Pty Ltd
Chartered Accountants



C F Farley
Partner – Audit & Assurance

Sydney, 28 February 2022

Statement of Profit or Loss and Other Comprehensive Income

For the Half Year Ended 31 December 2021

	Notes	31 December 2021	31 December 2020
Revenue			
Interest revenue		946	15,547
Other income		-	37,500
Total revenue and other income		946	53,047
Expenses			
Professional fees		52,477	211,531
Employee benefits		50,500	196,741
Due diligence expenses	6	13,904	82,760
IT expenses		978	-
Depreciation and amortisation		372	2,808
Finance costs		-	3,875
Other expenses		79,078	130,867
Total expenses		197,309	628,582
Net loss from ordinary activities before income tax from continuing operations		(196,363)	(575,535)
Income tax expenses		-	-
Net loss for the half-year attributable to members of the parent entity from continuing operations		(196,363)	(575,535)
Profit from sale of discontinued operations – Chant West	5	-	515,381
Net loss for the half-year attributable to members of the parent entity		(196,363)	(60,154)
Other comprehensive income/(expense) for the half-year, net of tax		-	-
Total comprehensive expense attributable to members of the parent entity		(196,363)	(60,154)

Losses per share for loss from continuing operations attributable to holders of ordinary shares:

Basic (cents per ordinary share)	12	(0.16)	(0.46)
Diluted (cents per ordinary share)	12	(0.16)	(0.46)

Earnings per share for profit from discontinued operations attributable to holders of ordinary shares:

Basic (cents per ordinary share)	12	-	0.41
Diluted (cents per ordinary share)	12	-	0.41

Losses per share attributable to holders of ordinary shares:

Basic (cents per ordinary share)	12	(0.16)	(0.05)
Diluted (cents per ordinary share)	12	(0.16)	(0.05)

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

Statement of Financial Position

As at 31 December 2021

	Notes	31 December 2021	30 June 2021
Current assets			
Cash and cash equivalents	7	569,997	839,869
Trade and other receivables	8	22,917	8,081
Other assets	9	58,873	22,559
Total current assets		651,787	870,509
Non-current assets			
Property, plant and equipment		1,103	1,475
Total non-current assets		1,103	1,475
Total assets		652,890	871,984
Current liabilities			
Trade and other payables	10	34,400	57,131
Total current liabilities		34,400	57,131
Non-current liabilities			
Deferred tax liability		7,310	7,310
Total non-current liabilities		7,310	7,310
Total liabilities		41,710	64,441
Net assets		611,180	807,543
Equity			
Issued capital	11	7,892,194	7,892,194
Accumulated losses		(7,281,014)	(7,084,651)
Total equity		611,180	807,543

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

Statement of Changes in Equity

For the Half Year Ended 31 December 2021

	Issued Capital	Accumulated Losses	Reserves	Total Equity
For the half-year ended 31 December 2020				
Balance as at 30 June 2020	21,733,287	(6,658,196)	-	15,075,091
Loss for the half-year	-	(60,154)	-	(60,154)
Total comprehensive income for the half-year ended 31 December 2020	-	(60,154)	-	(60,154)
Return of capital payment	(13,841,093)	-	-	(13,841,093)
Balance as at 31 December 2020	7,892,194	(6,718,350)	-	1,173,844
For the half-year ended 31 December 2021				
Balance as at 30 June 2021	7,892,194	(7,084,651)	-	807,543
Loss for the half-year	-	(196,363)	-	(196,363)
Total comprehensive income for the half-year ended 31 December 2021	-	(196,363)	-	(196,363)
Balance as at 31 December 2021	7,892,194	(7,281,014)	-	611,180

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

Statement of Cash Flows

For the Half Year Ended 31 December 2021

	Note	31 December 2021	31 December 2020
Cash flows from operating activities			
Grants received		-	37,500
Payments to suppliers and employees		(270,818)	(1,203,869)
Finance costs		-	(3,875)
Interest received		946	15,547
Net cash used in operating activities from continuing operations		(269,872)	(1,154,697)
Net cash provided by operating activities from discontinued operations		-	415,165
Total net cash used in operating activities		(269,872)	(739,532)
Cash flow from investing activities			
Purchase of property, plant and equipment		-	(2,753)
Payments associated with business sales/acquisition		-	(77,700)
Net cash used in investing activities from continuing operations		-	(80,453)
Net cash used in investing activities from discontinued operations		-	(96,578)
Total net cash used in investing activities		-	(177,031)
Cash flows from financing activities			
Net cash used in financing activities from continuing operations		-	-
Net cash used in financing activities from discontinued operations		-	(13,841,093)
Net cash used in financing activities		-	(13,841,093)
Net decrease in cash		(269,872)	(14,757,656)
Cash and cash equivalents at beginning of period		839,869	15,957,439
Cash and cash equivalents at end of period	7	569,997	1,199,783

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

Notes to the Financial Statements

31 DECEMBER 2021

1. General information and basis of preparation

The condensed interim consolidated financial statements ('the interim financial statements') of the Group are for the six (6) months ended 31 December 2021 and are presented in Australian Dollar (\$AUD), which is the functional currency of the Parent Company.

These general purpose interim financial statements have been prepared in accordance with the requirements of the Corporations Act 2001 and AASB 134 Interim Financial Reporting. They do not include all of the information required in annual financial statements in accordance with Australian Accounting Standards, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 30 June 2021 and any public announcements made by the Group during the half-year in accordance with continuous disclosure requirements arising under the Australian Securities Exchange Listing Rules and the Corporations Act 2001.

The interim financial statements have been approved and authorised for issue by the Board of Directors on 28 February, 2022.

2. Significant accounting policies

The interim financial statements have been prepared in accordance with the same accounting policies adopted in the Group's last annual financial statements for the year ended 30 June 2021. The accounting policies have been applied consistently throughout the Group for the purposes of preparation of these interim financial statements.

3. Going concern basis of accounting

The consolidated financial statements have been prepared using the going concern basis of accounting. The Directors believe that this basis is appropriate, taking into account that as at 31 December 2021, the Group was in a net current asset position of \$617,387, net asset position of \$611,180 and had a cash position of \$569,997.

During the period, the Board decided to retain the Group's Australian Financial Services Licence (AFSL) and associated infrastructure to preserve flexibility and value in the Group. The Board is vigorously pursuing opportunities available to the Group. Despite the effort expended in the search, the Board has committed to substantially reducing the costs of administering the Group where possible during this period, including substantially reducing fees paid to officeholders and advisors.

The Board expects that the securities of the Company will remain suspended until the Group develops or acquires a new operating business. The securities were suspended from quotation on 16 October 2020. If the securities are suspended for a continuous period of 2 years, the ASX will remove the securities from the official list. The ASX may approve an extension of time in certain circumstances.

4. Estimates

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

4. Estimates (continued)

The judgements, estimates and assumption applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2021.

5. Discontinued operations

(a) Sale of Chant West

On 30 June 2020, the Group disposed of its business in superannuation research and consultancy business, Chant West, for a total consideration of \$12,000,000. Consequently, assets and liabilities allocable to Chant West were classified as a disposal group. Revenue and expenses, gains and losses related to the discontinuation of this subgroup have been eliminated from profit or loss from the Group's continuing operations and are shown as a single line item in the statement of profit or loss.

Operating profit of Chant West until the date of disposal and the profit or loss from re-measurement and disposal of assets and liabilities classified as discontinued operations are summarised as follows:

	31 December 2021 \$	31 December 2020 \$
Revenue from customers	-	-
R&D grant income	-	433,737
Interest revenue	-	-
Total revenue and other income	-	433,737
	-	-
Depreciation & amortisation	-	-
Employee remuneration	-	(98,528)
Finance costs	-	-
IT expenses	-	-
Marketing	-	-
Other expenses	-	-
Professional fees	-	16,884
Rent and outgoings	-	-
Total expenses	-	(81,644)
	-	-
Profit before income tax expense	-	515,381
Income tax expense	-	-
Profit after income tax expense from discontinued operations	-	515,381

Amounts recognised in the half-year ended 31 December 2020 include R&D grant income and professional fees for R&D application in relation to discontinued operations for the year ended 30 June 2020. The profit and loss also includes post finalisation adjustment to the discontinued operations.

There were no discontinued operations during the half-year ended 31 December 2021.

6. Expenses

Due diligence

	31 December 2021	31 December 2020
Due Diligence expenses	13,904	82,760

31 December 2021

These costs were incurred in relation to a potential acquisition for which the Group was unfortunately the underbidder. Total expenses incurred were \$92,189 of which \$78,285 was recouped under a cost agreement with the vendor. These transactions were offset against each other.

31 December 2020

These costs were incurred in relation to the potential reverse take-over of an Australian renewable energy storage company, the Board has decided not to proceed following negotiations. For further information, please refer to the Company's announcements.

7. Cash and cash equivalent

	31 December 2021	30 June 2021
Cash in bank	569,997	839,869

8. Trade and other receivable

	31 December 2021	30 June 2021
GST	22,917	8,081

9. Other asset

	31 December 2021	30 June 2021
Prepayments and deposits - current	58,873	22,559

10. Trade and other payables

	31 December 2021	30 June 2021
Trade payables	8,577	11,553
Accruals	25,823	45,578
Balance at the end of the reporting period	34,400	57,131

11. Share capital

	31 December 2021	30 June 2021
(a) Share capital		
Fully paid ordinary shares	7,892,194	7,892,194

(b) Movement in fully paid ordinary shares

Date	Details	Number of shares	\$ per share	\$
31/12/2020	Balance at end of period	125,827,798		7,892,194
31/12/2021	Balance at end of period	125,827,798		7,892,194

(c) Terms and conditions of fully paid ordinary shares

- (i) Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on shares held.
- (ii) On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to the vote and on a poll each share is entitled to one vote.
- (iii) Ordinary shares have no par value and the Company does not have limited amount of authorised capital.

12. Earnings per share

	31 December 2021	31 December 2020
Loss per share from continuing operations:		
Basic (cents)	(0.16)	(0.46)
Diluted (cents)	(0.16)	(0.46)
The loss attributable to shareholders of the Company and used in the calculation of earnings per share:		
Basic	(196,363)	(575,535)
Diluted	(196,363)	(575,535)

Weighted average number or ordinary shares outstanding during the half-year used in the calculation of earnings per share:

Basic	125,827,798	125,827,798
Diluted	125,827,798	125,827,798

Options and performance rights on issue not used in the calculation of diluted loss per share - -

Earnings per share from discontinued operations:

Basic (cents)	-	0.41
Diluted (cents)	-	0.41

The profit attributable to shareholders of the Company and used in the calculation of earnings per share:

Basic	-	515,381
Diluted	-	515,381

Weighted average number or ordinary shares outstanding during the half-year used in the calculation of earnings per share:

Basic	125,827,798	125,827,798
Diluted	125,827,798	125,827,798

Options and performance rights on issue not used in the calculation of diluted loss per share - -

Loss per share:

Basic (cents)	(0.16)	(0.05)
Diluted (cents)	(0.16)	(0.05)

The (loss) / profit attributable to shareholders of the Company and used in the calculation of earnings per share:

Basic	(196,363)	(60,154)
Diluted	(196,363)	(60,154)

Weighted average number or ordinary shares outstanding during the half-year used in the calculation of earnings per share:

Basic	125,827,798	125,827,798
Diluted	125,827,798	125,827,798

13. Segment information

The Group has identified its operating segments based on internal reports that are reviewed and used by the executive management team (chief operating decision makers) in assessing performance and determining the allocation of resources. During the half year ended 31 December 2021, the Group had one segment being the Corporate entity.

14. Contingent liabilities

The Group did not have any contingent liabilities as at 31 December 2021.

15. Events after the reporting date

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

Directors' Declaration

31 DECEMBER 2021

In the opinion of the Directors of Consolidated Financial Holdings Limited:

- (a)** The consolidated financial statements and notes of Consolidated Financial Holdings Limited are in accordance with the Corporations Act 2001, including:
 - (i) Giving a true and fair view of its financial position as at 31 December 2021 and of its performance for the financial half-year ended on that date; and
 - (ii) Complying with Australian Accounting Standard AASB 134 Interim Financial Reporting; and
- (b)** There are reasonable grounds to believe that Consolidated Financial Holdings Limited will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors.

On behalf of the directors.



Phillip Carter

Chairman

Sydney

Dated this 28th February 2022

Independent Auditor's Review Report

To the Members of Consolidated Financial Holdings Limited

Report on the review of the half year-financial report

Conclusion

We have reviewed the accompanying half-year financial report of Consolidated Financial Holdings Limited (the Company) and its subsidiaries (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, a description of accounting policies, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Consolidated Financial Holdings Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of Consolidated Financial Holdings Limited'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 the *Corporations Regulations 2001*.

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 Company 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 the Code.

Emphasis of matter

We draw attention to Note 3 of the financial report, which describes the Board's expectation that the securities of the Company will remain suspended until the Group develops or acquires a new operating business. The securities were suspended from quotation on 16 October 2020 and if the securities are suspended for a continuous period of 2 years, the ASX will remove the securities from the official list. The ASX may approve an extension of time in certain circumstances. Our opinion is not modified in respect of this matter.

Directors' responsibility for the half year financial report

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

Auditor's responsibility

Our responsibility is to express a conclusion on the half year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the 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*.

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.



Grant Thornton Audit Pty Ltd
Chartered Accountants



C F Farley
Partner – Audit & Assurance

Sydney, 28 February 2022