

## 1. Company details

Name of entity:	Camplify Holdings Limited
ABN:	83 647 333 962
Reporting period:	For the half-year ended 31 December 2023
Previous period:	For the half-year ended 31 December 2022

## 2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	95.4% to	24,271,506
Loss from ordinary activities after tax attributable to the owners of Camplify Holdings Limited	down	10.1% to	(2,995,221)
Loss for the half-year attributable to the owners of Camplify Holdings Limited	down	10.1% to	(2,995,221)

### Dividends

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

### Comments

The loss for the consolidated entity after providing for income tax amounted to \$2,995,221 (31 December 2022: \$3,330,865).

Reference is made to the *Review of Operations* in the Directors' Report contained in the attached Interim Financial Report for Camplify Holdings Limited for the half-year ended 31 December 2023.

## 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>6</u>	<u>9</u>

## 4. Control gained over entities

The consolidated entity gained control over Camplify Co (Portugal) Unipessoal Lda, a newly incorporated entity, on 8 September 2023.

## 5. Loss of control over entities

Not applicable.

## 6. Dividends

### Current period

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

### Previous period

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

## 7. Dividend reinvestment plans

Not applicable.

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## 8. Details of associates and joint venture entities

Not applicable.

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## 9. 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.

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## 10. Audit qualification or review

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

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

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## 11. Attachments

*Details of attachments (if any):*

The Interim Report of Camplify Holdings Limited for the half-year ended 31 December 2023 is attached.

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## 12. Signed

Signed  \_\_\_\_\_

Date: 21 February 2024

Trent Bagnall  
Chairman  
Newcastle



# **Camplify Holdings Limited**

**ABN 83 647 333 962**

**Interim Report - 31 December 2023**

Directors	Trent Bagnall - Chairperson and Non-Executive Director Justin Hales - Chief Executive Officer and Executive Director Andrew McEvoy - Non-Executive Director Helen Souness - Non-Executive Director Karl Trouchet - Non-Executive Director Stephanie Hinds - Non-Executive Director
Company secretary	Shaun Mahony
Registered office	C/O Growthwise 59 Parry Street Newcastle NSW 2300 Phone: (02) 4927 8982
Principal place of business	42 Union Street Wickham NSW 2293 Phone: 1300 416 133
Share register	Automic Group Level 5, 126 Phillip Street Sydney NSW 2000 1300 288 664
Auditor	PKF (NS) Audit & Assurance Limited Partnership 755 Hunter Street Newcastle West NSW 2302
Solicitors	McCabes Lawyers Level 38 25 Martin Place Sydney NSW 2000
Stock exchange listing	Camplify Holdings Limited shares are listed on the Australian Securities Exchange (ASX code: CHL)
Website	<a href="http://www.camplify.com">www.camplify.com</a>
Corporate Governance Statement	<a href="http://www.camplify.com/investor/corporate-governance/">www.camplify.com/investor/corporate-governance/</a>

To my fellow shareholders

Camplify Holdings Limited (CHL) operates Camplify and PaulCamper and is one of the world's leading peer-to-peer (P2P) digital marketplace platforms, connecting recreational vehicle owners with hirers in multiple countries. Over the past few years the Camplify business has achieved consistent growth and scalability in core markets.

FY24 is a significant year in the development of our core systems processes and platform, unlocking our next level of growth and providing new business opportunities. As growing businesses continue to evolve and expand, particularly through acquisition, the ability to ensure optimisation and be future growth ready is critical. During H1FY24 CHL focused its efforts on creating a global platform that can service all of our current and future regions, as well as developing key products to allow expansion in existing and new markets.

While focusing on these outcomes, the business achieved its objective of growing in key regions, with markets such as New Zealand growing at significant growth rates.

During this period CHL delivered a GTV of \$89.3m, an increase on the previous year of 93.6%. A revenue of \$24.3m, an increase of over 95% on the previous year, and increased our take rate from 26.9% to 27.2%. These results are extremely promising for the continued growth and success of CHL.

As CHL continues to scale and grow, a pathway to profitability is clear. The strategic plan for this pathway has been set by the board of directors, and is being executed by the management team. The 1HFY24 statutory loss after tax was \$3.0m. This loss should be categorized into normal operational expenses and one-off expenses relating to business acquisitions and combinations. Notably, operational expenses saw a normalised EBITDA loss of \$1.4m, vs \$1.8m in H1FY23. One-off costs relating to integration and MyWay setup totalled \$0.9m. Our continued focus on efficiency, both through process improvements and automations has achieved a reduction in employee benefits expense as a percentage of revenue to 35% and held marketing expenses stable at 14%. Our work on Gross Profit Margin has also seen an improvement from 58.1% in H1FY23 to 61.4%.

During this period CHL had a strategic focus of having the business unit MyWay, our insurance managing general agency, ready for marketing and trade in H2FY24 throughout Europe. In H1FY24 CHL successfully had MGA status appointed across the EU, and successfully productised an insurance offering for Germany, ready to rollout with the new CHL platform at the beginning of H2FY24. Further work will continue in FY24 to be ready with all markets in the Northern Hemisphere during the period.

This period saw the Camplify Temporary Accommodation Program reduced as the need for TAP scaled back as recovery efforts increased in core areas. CHL continues to work with State Government agencies and Camplify was able to secure temporary housing for disaster-affected residents in regional areas. These long-term bookings secured \$9.6m in GTV for the period. With weather conditions in Australia causing impact to communities nationwide, CHL will continue to work with affected regions to meet the needs for short term accommodation requirements.

This financial year is about meeting customer demand and continuing to build the business on the trends of strong GTV and Revenue CAGR while still maintaining a focus on our path to profitability and consistent cash flow positivity as a key strategy objective. Development and improvement of technology and automation is a key focus for CHL this financial year to enable CHL to scale and grow the business through efficiencies.

## Acquisitions

In FY23 CHL successfully acquired the German-based P2P RV rental sharing platform via an investor-funded capital raise. This strategic expansion saw CHL double the size of its existing business (based on fleet, GTV, bookings, and customers). The H1FY24 period for CHL has been focused on stabilizing and integrating the PaulCamper business into the CHL model. Much of this work centres around the platform integration, and migration. This key milestone has been achieved in early H2FY24 and work will continue around optimisation of the platform to deliver a single global approach to technology.

The platform migration now enables CHL to begin the European wide rollout of:

- Accident Excess Reduction
- Premium Membership
- A single payment gateway provider
- Integrated systems and global approach
- Single login across all countries

### Market Segment Performance

CHL is a truly global RV sharing platform, and through the acquisition of PaulCamper, now has operations in 7 countries.

The Australian market remains a core market for CHL, and saw a growth rate of 44.8% pcp, taking GTV from \$36.7m to \$53.1m for H1FY24. This market saw significant demand above the available RVs on the platform during this period. As demand in peak period grows in Australia, there is a need to see an increased growth rate in RVs on the platform in the region, to service peak period demand from customers. The total registered RVs in the market has hit over 850,000. Camplify still has less than 1.5% of this total market on our platform. With strong demand from customers to have access to vehicles on demand, Camplify is well positioned to continue our Australian growth journey.

The German market remained strong for CHL via the PaulCamper business. While growth is not a focus for CHL in this market at the present time, the business remained steady, and well positioned to return to growth in future periods, post-platform migration and integration. Overall results for Germany saw a GTV from \$2.2m (one month reported in H1FY23) to \$18.7m for H1FY24.

The United Kingdom market saw an overall growth rate of 195.9% pcp, taking GTV from \$2.1m to \$6.3m for H1FY24. Demand and interest from customers in the UK for outdoor domestic lifestyle holidays during this period drove these significant growth rates. Camplify has still less than 1% of the total RV market on the Camplify platform and looks to continue our stellar growth patterns in this market.

In the Spanish market Camplify saw consistent growth rates, and this continues to be an excellent emerging market. The Spanish segment grew GTV by 46.7% pcp from \$0.7m to \$1.1m. Demand from customers both domestically and the return of inbound tourism to the Spanish market positions Camplify well in a growing market.

The Netherlands is an emerging market for CHL via the PaulCamper platform. This developing market will benefit from platform integration and insurance products in the coming period. The Netherlands saw results of GTV from \$240k (one month reported in H1FY23) to \$1.2m for H1FY24.

Heading across the ditch to the New Zealand, Camplify saw this market grow by 99.4% pcp from \$4.1m GTV in H1FY23 to \$8.2m in H1FY24. This region is one of the fastest growing, and exciting markets for Camplify. Being the leading operator in New Zealand, Camplify is extremely well positioned for continued growth. During this period Camplify had a significant focus on organic RV growth on platform. These efforts in marketing campaigns provided the highest level of organic RV growth in New Zealand since operations began. This RV growth will assist driving results in GTV in future seasons.

### Innovation and Product Development

At its core CHL is a technology innovator. CHL's investment in technology has created a leading marketplace platform, which is continually evolving to enhance our customers experience and develop new revenue streams. In H1FY24 CHL has been focused on the integration and migration of PaulCamper to the core CHL platform. This single platform will position CHL to be well positioned for a single synergistic approach, and be in a position to expand in future periods.

The investment of CHL into its strategy of the development of a global insurance managing general agency, will enable both the development of the core business, and additional revenue streams. In H1FY24, CHL made significant steps in the development of this business unit, with the establishment of insurance brand MyWay, and the establishment of ready to rollout products in Germany for H2FY24.

## Outlook Year Ending 30 June 2024

The customer demand in Camplify markets has continued to grow showing a normalised travel environment demand from customers. Camplify closed out the half with a record volume of \$26.0m in future bookings (adjusted without TAP bookings).

Camplify's future bookings value excluding TAP bookings in H1FY23 was \$23.7m. This significant growth in future bookings gives Camplify an excellent understanding of future demand and the expected performance of market place segments.

A key focus for CHL in FY24 is the global rollout of our MGA MyWay across all markets. Insurance is a key product offering for customers on both sides of the marketplace. CHL has made significant steps in the process, and expects to have all active Northern Hemisphere markets completed in FY24, with Southern Hemisphere markets completed in Q1FY25. This new division will not only grow our core marketplace, it will also allow for the retailing of products outside of our customer base in the future.

As the rollout of our core CHL platform comes to a conclusion in early H2FY24, this will provide a significant milestone to enhance products, revenue, and look to expand in future periods.

CHL is focused on creating a globalised standard operating model across multiple regions in Europe and ANZ. To enhance and develop this further, CHL has centralised call center operations in Portugal, to service multiple countries including UK, Spain, Germany, and the Netherlands. This call center will assist with improvement of customer experience, and achieving European scalability.

CHL is well positioned globally to provide significant return to shareholders in future years with its investment into a truly global networked platform, with supporting insurance MGA. FY24 is a key deliverable period to provide a stable platform for growth and development globally.

Sincerely,  
Justin Hales  
CEO - Camplify Holdings Limited  
ASX: CHL

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Camplify Holdings 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 2023.

### Directors

The following persons were directors of Camplify Holdings Limited during the whole of the financial half-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  
 Andrew McEvoy - Non-Executive Director  
 Helen Souness - Non-Executive Director  
 Karl Trouchet - Non-Executive Director  
 Stephanie Hinds - Non-Executive Director

### Principal activities

Camplify Holdings Limited is comprised of Camplify and PaulCamper businesses, which operates one of the world's leading peer-to-peer (P2P) digital marketplace platforms connecting recreational vehicle (RV) Owners with Hirers. With operations in Australia, New Zealand, Spain, UK, Germany, Austria, Netherlands and Portugal, Camplify and PaulCamper deliver a seamless and transparent experience for consumers looking to travel and connect with local RV owners. A wide variety of caravans, motorhomes, camper trailers and campervans are available to hire via the respective platforms.

### Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$2,995,221 (31 December 2022: \$3,330,865).

With the return of demand for travel in FY24, we saw consumer confidence increase, and a desire to travel increase. This result should be viewed as an operational loss of \$2.1m, and \$900K invested in integration and once off costs.

The investment and strategy in expansion through acquisitions provided Camplify Holdings Limited with a well positioned business in global markets. The consolidated entity is well positioned in this market as a clear leader. The acquisition of PaulCamper provides a strategic and targeted growth opportunity in Europe, with a securing of the largest key market, Germany. CHL's focus is on integration of this business unit to create a globally integrated business across 7 geographies.

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

	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
	\$	\$
Revenue	24,271,506	12,421,178
Loss before income tax	(3,769,913)	(3,527,693)
Income tax expense	774,692	196,828
Net loss	<u>(2,995,221)</u>	<u>(3,330,865)</u>

*Operating results by segment*

Australia	Increase in revenue of 65.3% to \$17,100,625 GTV increase by 44.8% to \$53,112,842 # of bookings increase by 4.0% to 23,549
New Zealand	Increase in revenue of 86.2% to \$1,818,790 GTV increase by 99.4% to \$8,191,737 # of bookings increase by 66% to 3,068
United Kingdom	Increase in revenue of 153.4% to \$1,387,243 GTV increase by 195.9% to \$6,346,598 # of bookings increase by 122% to 3,818
Spain	Increase in revenue of 41.4% to \$210,803 GTV increase by 46.7% to \$1,071,352 # of bookings increase by 32.5% to 771
Germany	Increase in revenue of 739.4% to \$3,441,360 GTV increase by 751.7% to \$18,652,460 # of bookings increase by 904.2% to 12,141
Austria	Increase in revenue of 1,283% to \$138,319 GTV increase by 1,471% to \$628,430 # of bookings increase by 1,765.4% to 485
Netherlands	Increase in revenue of 335.9% to \$174,367 GTV increase by 398.8% to \$1,197,068 # of bookings increase by 660.0% to 950

**Significant changes in the state of affairs**

On 28 September 2023, a Long Term Incentive Plan (LTIP) was announced for executive and senior management staff as an ongoing performance incentive. 751,800 options over ordinary shares were granted on 28 September 2023 under the LTIP.

There were no other significant changes in the state of affairs of the consolidated entity during the financial half-year.

**Matters subsequent to the end of the financial half-year**

On January 15 2024, a fully owned subsidiary of Camplify Holdings Limited, Camplify Co (Australia) Pty Ltd, acquired the business and assets of Rent a Tent Group for \$800,000. This business has been operating in the Australian market for over 10 years, providing the rental of tents and related equipment to festivals and events. The business has been operating at a positive EBITDA position over the last 3 years. The company will continue to run this business, and look to expand the offering to event operators to include RVs, thus expanding our out of peak season rental revenue.

No other matter or circumstance has arisen since 31 December 2023 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.

## Material business risks

Platform risks	As the company operates a two-sided platform, the company's future growth and profitability is dependent on that platform being vibrant and active. The company's business relies on both Hirers utilising the platform and on Owners listing RV's on the platform. The growth of the company is also reliant on attracting and retaining customers to use its platform and converting those customers into new and repeat customers. Various factors can impact this conversion rate which in turn could impact the company's ability to meet stated objectives and could adversely impact the operations and financial performance of the company.
Performance of technology	The company is heavily reliant on information technology to make the company's platform available to users. There is a risk that the company, its web host or the platform's third-party integrations may fail to adequately maintain their information technology systems, which may cause disruptions to the company's business. There is also a risk that systems failures or delays, corruption of databases or other electronic information, power failures, issues with upgrades, technical malfunctions and other disruptions to information technology systems used by the company, its web host or the platform's third-party integrations or its users may cause disruptions to the platform or adversely affect user experience on the platform.
Innovation	The company's success in the future may depend on its ability to continue to identify and deploy the most appropriate new technologies and features. The ability to improve the company's existing products and services and develop new products and services is subject to risks inherent in the development process. There is a risk that the company may fail to update its platform to adopt new technologies, or that other businesses may develop or adopt new technologies which give them a competitive advantage over the company's platform. This may render the company's business less competitive.
Growth strategies	As the company plans to continue expanding its cross-border operations into existing and new markets, there is a risk that the company may face challenges (including legal or regulatory) in which it has limited or no experience in dealing with. The success of the company's expansion may be affected by a number of factors, including, without limitation, existing incumbent competitors, the timing for and rate of uptake of the company's platform, differing consumer demands and sentiments, differing regulatory requirements, the ability to enforce intellectual property rights, exchange rate fluctuations and differing tax treatments in different jurisdictions. The company may have to expend significant resources, such as costs and time, to establish operations, and market itself and develop its presence in those jurisdictions.
Fraud and fictitious transactions	The company may be exposed to and encounter risks with regard to fraudulent activity by platform users. This may involve Hirer's not receiving goods they have purchased or bookings they have reserved, Owner's not receiving full payment for hires and the company not receiving full payments it is contracted to receive. Negative publicity and user sentiment generated as a result of actual or alleged fraudulent or deceptive conduct on the company's platform could severely diminish consumer confidence in and use of the company's platform.
Cybersecurity and data protection	The company collects a wide range of personal, financial and service usage data and other confidential information from users in the ordinary course of its business, such as contact details and addresses, and stores that data electronically. The platform also includes third-party integrations who may collect information on the company's users, such as payment details. As an online business, the company is subject to cyber attacks. The company and, as far as the company is aware, those third-party integrations have systems in place to maintain the confidentiality and security of that data and detect and prevent unauthorised access to, or disclosure of, that data. There can be no guarantee that the systems will completely protect against data breaches and other data security incidents.
Compliance in overseas jurisdictions	The company has operations in the United Kingdom, New Zealand, Spain, Germany, Netherlands, and Austria. There is a risk that a breach of applicable regulatory rules may be discovered which could result in penalties being incurred for any breach of such requirements and additional requirements may also be imposed by such regulatory rules as to the manner of the conduct of business in these jurisdictions which may result in material additional costs to the company or may make the conduct of certain of these overseas operations not commercially viable.

Vendors interest	The consideration paid by the company for PaulCamper includes the issue of ordinary shares in the company to the vendors of the shares in PaulCamper ("Vendors"). This has resulted in the Vendors together holding a total of 21.2% of the issued share capital of the company. The Vendors' interests may not be aligned with those of other company shareholders in respect of shareholder resolutions, and the voting of the Vendors' shares may determine whether or not a particular resolution is passed. The Vendors' interest in the company may also mean that their support for any proposal by a third party to acquire all of the company shares may potentially be important for that proposal to be successful. In addition, the sale (or the possibility of the sale) of company shares in the future by the Vendors (after the applicable Escrow Periods) may have an impact on the price of shares in the company. Importantly, the Vendors are not expected to be associates of each other with respect to Camplify from completion of the Acquisition, and their relevant interests in Camplify shares will not be aggregated (and no approval for such aggregation is being sought). As such, the Vendors will not be able to act in concert with each other in respect of Camplify to the extent such Vendors' aggregate relevant interests in Camplify shares exceeds 20% of Camplify's shares on issue.
Future financial performance	The company has undertaken financial and business analysis of PaulCamper in order to determine its attractiveness to the company and whether to pursue the PaulCamper acquisition. To the extent that the actual results achieved by PaulCamper are weaker than those anticipated, or any unforeseen difficulties emerge in integrating the operations of the company, there is a risk that the profitability and future earnings from the operations of the company may differ in a materially adverse way.
Achievement of synergies	There is a risk that the realisation of synergies or benefits of the PaulCamper acquisition may not be achieved in a timely manner, at all or to the extent envisaged, or that the costs associated with achieving them may be higher than anticipated. Potential issues and complications influencing the achievement of targeted benefits include experiencing lower than expected cost savings, experiencing lower than expected productivity improvements, experiencing lower than expected increase in services, unanticipated losses of key employees, and changes in market conditions.

#### 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



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Trent Bagnall  
Chairman



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Justin Hales  
Managing Director

21 February 2024  
Newcastle

## 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 review of Camplify Holdings Limited for the half-year ended 31 December 2023, 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 review; and
  
- (ii) No contraventions of any applicable code of professional conduct in relation to the review.



PKF



MARTIN MATTHEWS  
PARTNER

21 FEBRUARY 2024  
NEWCASTLE, NSW

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## **General information**

The financial statements cover Camplify Holdings Limited as a consolidated entity consisting of Camplify Holdings 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 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 registered office and principal place of business are:

### **Registered office**

C/O Growthwise  
59 Parry Street  
Newcastle  
NSW 2300

### **Principal place of business**

42 Union Street  
Wickham  
NSW 2293

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 21 February 2024.

**Camplify Holdings Limited**  
**Consolidated statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2023**



	Note	31 Dec 2023 \$	31 Dec 2022 \$
<b>Revenue</b>	3	24,271,506	12,421,178
Other income	4	238,976	316,907
Interest revenue		134,066	59,455
<b>Expenses</b>			
Cost of sales		(9,363,266)	(5,208,260)
Administrative expenses		(1,390,169)	(771,540)
Employee benefits expense		(8,785,029)	(4,781,033)
Depreciation and amortisation expense		(1,581,114)	(228,050)
Loss on disposal of assets		(13,572)	-
Marketing expenses		(3,486,369)	(1,630,522)
Transaction costs relating to business combinations		-	(1,555,171)
Operational expenses		(2,706,365)	(1,424,543)
Finance costs		(1,088,577)	(726,114)
Total expenses		<u>(28,414,461)</u>	<u>(16,325,233)</u>
<b>Loss before income tax benefit</b>		(3,769,913)	(3,527,693)
Income tax benefit		<u>774,692</u>	<u>196,828</u>
<b>Loss after income tax benefit for the half-year attributable to the owners of Camplify Holdings Limited</b>		(2,995,221)	(3,330,865)
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		<u>(100,939)</u>	164,956
Other comprehensive income for the half-year, net of tax		<u>(100,939)</u>	<u>164,956</u>
<b>Total comprehensive income for the half-year attributable to the owners of Camplify Holdings Limited</b>		<u><u>(3,096,160)</u></u>	<u><u>(3,165,909)</u></u>
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share	15	(4.2)	(7.4)
Diluted earnings per share	15	(4.2)	(7.4)

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

	Note	31 Dec 2023 \$	30 Jun 2023 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	26,757,915	26,634,905
Trade and other receivables	6	17,856,546	22,952,234
Inventories		353,340	526,917
Other assets		1,024,353	1,125,608
<b>Total current assets</b>		<u>45,992,154</u>	<u>51,239,664</u>
<b>Non-current assets</b>			
Other financial assets		1,623	1,640
Property, plant and equipment		1,040,041	1,117,373
Right-of-use assets		431,063	601,101
Intangibles	7	58,264,737	59,031,150
Deferred tax asset		748,301	630,633
<b>Total non-current assets</b>		<u>60,485,765</u>	<u>61,381,897</u>
<b>Total assets</b>		<u>106,477,919</u>	<u>112,621,561</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	8	28,339,485	30,658,722
Borrowings		71,923	33,132
Lease liabilities		365,341	350,720
Employee benefits		821,183	667,071
Provisions		358,511	358,511
Other	9	8,242,353	9,052,163
<b>Total current liabilities</b>		<u>38,198,796</u>	<u>41,120,319</u>
<b>Non-current liabilities</b>			
Borrowings		-	72,834
Lease liabilities		120,793	298,070
Deferred tax liability		5,195,246	5,509,607
Employee benefits		164,846	122,798
<b>Total non-current liabilities</b>		<u>5,480,885</u>	<u>6,003,309</u>
<b>Total liabilities</b>		<u>43,679,681</u>	<u>47,123,628</u>
<b>Net assets</b>		<u>62,798,238</u>	<u>65,497,933</u>
<b>Equity</b>			
Issued capital		85,118,436	85,118,436
Reserves		335,366	39,840
Accumulated losses		<u>(22,655,564)</u>	<u>(19,660,343)</u>
<b>Total equity</b>		<u>62,798,238</u>	<u>65,497,933</u>

Refer to note 12, *Business combination*, for details of the restatement of the comparative period for finalisation of provisional accounting for a business combination.

	<b>Issued capital \$</b>	<b>Reserves \$</b>	<b>Accumulated losses \$</b>	<b>Total equity \$</b>
Balance at 1 July 2022	25,503,598	(59,516)	(16,051,655)	9,392,427
Loss after income tax benefit for the half-year	-	-	(3,330,865)	(3,330,865)
Other comprehensive income for the half-year, net of tax	-	164,956	-	164,956
Total comprehensive income for the half-year	-	164,956	(3,330,865)	(3,165,909)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	55,844,949	-	-	55,844,949
Balance at 31 December 2022	<u>81,348,547</u>	<u>105,440</u>	<u>(19,382,520)</u>	<u>62,071,467</u>
	<b>Issued capital \$</b>	<b>Reserves \$</b>	<b>Accumulated losses \$</b>	<b>Total equity \$</b>
Balance at 1 July 2023	85,118,436	39,840	(19,660,343)	65,497,933
Loss after income tax benefit for the half-year	-	-	(2,995,221)	(2,995,221)
Other comprehensive income for the half-year, net of tax	-	(100,939)	-	(100,939)
Total comprehensive income for the half-year	-	(100,939)	(2,995,221)	(3,096,160)
<i>Transactions with owners in their capacity as owners:</i>				
Share-based payments (note 16)	-	396,465	-	396,465
Balance at 31 December 2023	<u>85,118,436</u>	<u>335,366</u>	<u>(22,655,564)</u>	<u>62,798,238</u>

	Note	31 Dec 2023 \$	31 Dec 2022 \$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		61,419,471	54,689,149
Payments to suppliers and employees (inclusive of GST)		<u>(59,706,334)</u>	<u>(53,580,767)</u>
		1,713,137	1,108,382
Interest received		134,066	59,455
Grants and R&D tax rebate		-	60,000
Interest and other finance costs paid		<u>(1,088,577)</u>	<u>(726,114)</u>
Net cash from operating activities		<u>758,626</u>	<u>501,723</u>
<b>Cash flows from investing activities</b>			
Payment for purchase of business, net of cash acquired		-	(377,126)
Payments for property, plant and equipment		(126,553)	(62,841)
Payments for intangibles	7	(457,673)	(170,407)
Payments for security deposits		(5,602)	(5,207)
Proceeds from disposal of property, plant and equipment		<u>80,008</u>	<u>-</u>
Net cash used in investing activities		<u>(509,820)</u>	<u>(615,581)</u>
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares		-	10,500,027
Repayment of lease liabilities		(162,656)	(54,042)
Share issue transaction costs		-	(384,191)
Repayment of borrowings		<u>(34,043)</u>	<u>(15,969)</u>
Net cash (used in)/from financing activities		<u>(196,699)</u>	<u>10,045,825</u>
Net increase in cash and cash equivalents		52,107	9,931,967
Cash and cash equivalents at the beginning of the financial half-year		26,634,905	15,003,177
Effects of exchange rate changes on cash and cash equivalents		<u>70,903</u>	<u>-</u>
Cash and cash equivalents at the end of the financial half-year	5	<u><u>26,757,915</u></u>	<u><u>24,935,144</u></u>

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

## **Note 1. Material accounting policy information**

These general purpose financial statements for the interim half-year reporting period ended 31 December 2023 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 2023 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 accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

The intangibles accounting policy has been updated to include the following accounting for Brand name:

### *Brand name*

The Brand name acquired in a business combination has been assessed to have an indefinite useful life as there is no indication that the useful life of the Brand name will end in the reasonably foreseeable future and there is no way to reliably determine when the asset will cease having economic value.

## **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.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

## **New standards and interpretations not yet adopted**

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2023 reporting periods and have not been early adopted by the consolidated entity. These standards are not expected to have a material impact on the consolidated entity in the current or future reporting periods and on foreseeable future transactions.

## **Note 2. Operating segments**

### *Identification of reportable operating segments*

The consolidated entity 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.

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

### *Types of products and services*

The consolidated entity 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.

## Note 2. Operating segments (continued)

Hirer revenue	Hirers: The booking fee for Hirers is 10.5% providing them with usage of the Camplify platform, 24/7 support and Nationwide Roadside Assistance from NRMA. The booking fees for Hirers through PaulCamper is 5%. Owners: The final fee is determined by the insurance level selected - Casual membership (12.5%), Bring Your Own Insurance (10.5%) and Premium Membership (6.5%). The owners fee under PaulCamper is 15%.
Premium membership	Owners seeking to maximise their rental income pay a monthly subscription fee (between \$85 and \$274 per month depending on the value of the RV) for additional marketing services, reduced commission and full insurance.
Other	Retail sales made via our networks include Van Sales, Online store sales, GPS tracker sales and monthly revenue. This also includes income from bookings that did not proceed, as well as recoveries from damage claims.

### Operating segment information

	Hire \$	Membership \$	Other \$	Total \$
<b>31 Dec 2023</b>				
<b>Revenue</b>				
Sales to external customers	9,804,435	1,105,734	3,499,351	14,409,520
Other revenue	5,883,323	1,348,944	2,629,719	9,861,986
Interest revenue	-	-	134,066	134,066
<b>Total revenue</b>	<u>15,687,758</u>	<u>2,454,678</u>	<u>6,263,136</u>	<u>24,405,572</u>
<b>Adjusted EBITDA*</b>	<u>(1,074,937)</u>	<u>(9,159)</u>	<u>(150,192)</u>	<u>(1,234,288)</u>
Depreciation and amortisation				(1,581,114)
Interest revenue				134,066
Finance costs				(1,088,577)
<b>Loss before income tax benefit</b>				<u>(3,769,913)</u>
Income tax benefit				774,692
<b>Loss after income tax benefit</b>				<u>(2,995,221)</u>

\* Adjusted EBITDA excludes the effects of significant items of income and expenditure which may have an impact on the quality of earnings because of isolated or non-recurring events.

	Hire \$	Membership \$	Other \$	Total \$
<b>31 Dec 2022</b>				
<b>Revenue</b>				
Sales to external customers	6,781,064	76,631	594,657	7,452,352
Other revenue	2,124,651	1,202,514	1,641,661	4,968,826
Interest revenue	-	-	59,455	59,455
<b>Total revenue</b>	<u>8,905,715</u>	<u>1,279,145</u>	<u>2,295,773</u>	<u>12,480,633</u>
<b>Adjusted EBITDA*</b>	<u>(581,480)</u>	<u>(162,272)</u>	<u>(334,061)</u>	<u>(1,077,813)</u>
Depreciation and amortisation				(228,050)
Interest revenue				59,455
Finance costs				(726,114)
Transaction costs relating to business combinations				(1,555,171)
<b>Loss before income tax benefit</b>				<u>(3,527,693)</u>
Income tax benefit				196,828
<b>Loss after income tax benefit</b>				<u>(3,330,865)</u>

\* Adjusted EBITDA excludes the effects of significant items of income and expenditure which may have an impact on the quality of earnings because of isolated or non-recurring events.

### Note 3. Revenue

	31 Dec 2023 \$	31 Dec 2022 \$
<i>Revenue from contracts with customers</i>		
Booking fees	6,977,451	4,651,546
GPS tracker revenue	57,118	83,290
Listing fees	4,372,797	2,190,529
Premium membership fees	1,105,734	76,631
Retail sales and commissions	77,153	74,601
Van sales	1,819,267	375,755
	<u>14,409,520</u>	<u>7,452,352</u>
<i>Other revenue</i>		
Insurance	9,861,986	4,968,826
Revenue	<u>24,271,506</u>	<u>12,421,178</u>

#### *Disaggregation of revenue*

The disaggregation of revenue from contracts with customers is as follows:

	31 Dec 2023 \$	31 Dec 2022 \$
<i>Geographical regions</i>		
Australia	9,153,002	5,848,400
New Zealand	1,127,486	784,833
United Kingdom	790,447	322,272
Spain	149,232	112,466
Germany	2,881,479	341,478
Austria	133,507	5,961
Netherlands	174,367	36,942
	<u>14,409,520</u>	<u>7,452,352</u>
<i>Timing of revenue recognition</i>		
Goods transferred at a point in time	1,819,267	375,755
Services transferred over time	9,400,643	7,076,597
Services transferred at a point in time	3,189,610	-
	<u>14,409,520</u>	<u>7,452,352</u>

**Note 3. Revenue (continued)**

Included in the following tables are reconciliations of the disaggregated revenue with the consolidated entity's reportable segments (refer note 2).

	Hire \$	Membership \$	Other \$	Total \$
<b>31 Dec 2023</b>				
Booking fees	5,431,638	-	1,545,813	6,977,451
GPS tracker revenue	-	-	57,118	57,118
Listing fees	4,372,797	-	-	4,372,797
Premium membership fees	-	1,105,734	-	1,105,734
Retail sales and commissions	-	-	77,153	77,153
Van sales revenue	-	-	1,819,267	1,819,267
Revenue from contracts with customers	<u>9,804,435</u>	<u>1,105,734</u>	<u>3,499,351</u>	<u>14,409,520</u>
Insurance	<u>5,883,323</u>	<u>1,348,944</u>	<u>2,629,719</u>	<u>9,861,986</u>
Total sales revenue per segment	<u>15,687,758</u>	<u>2,454,678</u>	<u>6,129,070</u>	<u>24,271,506</u>
	Hire \$	Membership \$	Other \$	Total \$
<b>31 Dec 2022</b>				
Booking fees	4,590,535	-	61,011	4,651,546
GPS tracker revenue	-	-	83,290	83,290
Listing fees	2,190,529	-	-	2,190,529
Premium membership fees	-	76,631	-	76,631
Retail sales and commissions	-	-	74,601	74,601
Van sales revenue	-	-	375,755	375,755
Revenue from contracts with customers	<u>6,781,064</u>	<u>76,631</u>	<u>594,657</u>	<u>7,452,352</u>
Insurance	<u>2,124,651</u>	<u>1,202,514</u>	<u>1,641,661</u>	<u>4,968,826</u>
Total sales revenue per segment	<u>8,905,715</u>	<u>1,279,145</u>	<u>2,236,318</u>	<u>12,421,178</u>

**Note 4. Other income**

	31 Dec 2023 \$	31 Dec 2022 \$
Grant income	-	60,000
Research and development tax rebate	-	241,516
Other	238,976	15,391
Other income	<u>238,976</u>	<u>316,907</u>

**Note 5. Cash and cash equivalents**

	31 Dec 2023 \$	30 Jun 2023 \$
<i>Current assets</i>		
Cash at bank	<u>26,757,915</u>	<u>26,634,905</u>

## Note 6. Trade and other receivables

	31 Dec 2023 \$	30 Jun 2023 \$
<i>Current assets</i>		
Trade receivables	18,495,326	23,931,126
Less: Allowance for expected credit losses	(976,705)	(978,906)
	<u>17,518,621</u>	<u>22,952,220</u>
Other receivables	337,925	14
	<u>17,856,546</u>	<u>22,952,234</u>

## Note 7. Intangibles

	31 Dec 2023 \$	30 Jun 2023 \$
<i>Non-current assets</i>		
Goodwill - at cost	41,492,236	41,420,673
Client lists - at cost	7,901,878	7,890,309
Less: Accumulated amortisation	(1,089,020)	(138,317)
Less: Impairment	(234,856)	(234,856)
	<u>6,578,002</u>	<u>7,517,136</u>
Trademarks - at cost	33,918	31,915
Less: Accumulated amortisation	(15,702)	(17,800)
	<u>18,216</u>	<u>14,115</u>
Software - at cost	1,398,069	926,027
Less: Accumulated amortisation	(983,521)	(610,090)
	<u>414,548</u>	<u>315,937</u>
Domain name - at cost	12,434	15,542
Less: Accumulated amortisation	(5,699)	(7,253)
	<u>6,735</u>	<u>8,289</u>
Brand name - at cost	9,755,000	9,755,000
	<u>58,264,737</u>	<u>59,031,150</u>

### Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Goodwill \$	Client lists \$	Trademarks \$	Software \$	Domain name \$	Brand name \$	Total \$
Balance at 1 July 2023	41,420,673	7,517,136	14,115	315,937	8,289	9,755,000	59,031,150
Additions	-	-	9,000	448,673	-	-	457,673
Disposals	-	-	-	-	-	-	-
Exchange differences	71,563	11,542	-	(24,099)	-	-	59,006
Amortisation expense	-	(950,676)	(4,899)	(325,963)	(1,554)	-	(1,283,092)
Balance at 31 December 2023	<u>41,492,236</u>	<u>6,578,002</u>	<u>18,216</u>	<u>414,548</u>	<u>6,735</u>	<u>9,755,000</u>	<u>58,264,737</u>

### Note 7. Intangibles (continued)

Upon finalisation of the acquisition accounting for PaulCamper GmbH, Goodwill, Client lists, Software and the Brand name intangibles at 30 June 2023 have been restated. For further details see note 12.

### Note 8. Trade and other payables

	31 Dec 2023	30 Jun 2023
	\$	\$
<i>Current liabilities</i>		
Trade payables	26,699,939	25,190,499
Other payables and accruals	1,264,398	4,432,199
GST payable	375,148	1,036,024
	<u>28,339,485</u>	<u>30,658,722</u>

### Note 9. Other

	31 Dec 2023	30 Jun 2023
	\$	\$
<i>Current liabilities</i>		
Booking fees in advance	<u>8,242,353</u>	<u>9,052,163</u>

### Note 10. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

### Note 11. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		31 Dec 2023 %	30 Jun 2023 %
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%	100%
PaulCamper GmbH	Germany	100%	100%
PaulCamper Insurance Brokers GmbH	Germany	100%	100%
PaulCamper Limited	Germany	100%	100%
MyWay Insurance Pty Ltd	Australia	100%	100%
Camplify Co (Portugal) Unipessoal Lda*	Portugal	100%	-

\* This company was incorporated on 8 September 2023.

### Note 12. Business combination

#### *Acquisition of PaulCamper GmbH (PaulCamper) - finalisation of provisional accounting*

On 2 December 2022, Camplify Holdings Limited acquired 100% of the ordinary shares of PaulCamper GmbH. The total consideration paid by Camplify Holdings Limited was \$47,541,757.

**Note 12. Business combination (continued)**

For 30 June 2023, this business combination had initially been accounted for on a provisional basis in accordance with AASB 3 *Business combinations*. Therefore the fair value of assets acquired and liabilities assumed were initially estimated by the consolidated entity taking into consideration all available information at the reporting date. Fair value adjustments on the finalisation of the business combination accounting is retrospective, where applicable, to the period the combination occurred and therefore may have an impact on the assets and liabilities, depreciation and amortisation reported.

The consolidated entity has finalised the accounting for this business combination and in doing so has now decreased the intangibles relating to Software and Client lists, and increased the Brand name intangible and Deferred tax liability. Goodwill has been increased by the net movement of \$6,385,271. As noted above the finalisation accounting is retrospective and therefore the adjustment impacts the statement of financial position at 30 June 2023. This adjustment had no material impact on the 30 June 2023 statement of profit or loss and other comprehensive income.

Details of the fair value of the net assets acquired as recorded on a provisional basis and the final position as impacting the fair value of net assets acquired as at 30 June 2023, are as follows:

	Provisional fair value \$	Movement \$	Final fair value \$
Cash and cash equivalents	1,435,518	-	1,435,518
Trade receivables	1,060,099	-	1,060,099
Prepayments	268,527	-	268,527
Other current assets	1,553	-	1,553
Plant and equipment	68,792	-	68,792
Right-of-use assets	511,130	-	511,130
Trademarks	2,640	-	2,640
Software	826,022	(826,022)	-
Client lists	22,264,331	(15,758,331)	6,506,000
Brand name	-	9,755,000	9,755,000
Security deposits	50,354	-	50,354
Trade payables	(1,277,894)	-	(1,277,894)
Contract liabilities	(163,654)	-	(163,654)
Deferred tax liability	(5,566,082)	444,082	(5,122,000)
Employee benefits	(170,219)	-	(170,219)
Accrued expenses	(38,920)	-	(38,920)
Lease liability	(511,130)	-	(511,130)
Net assets acquired	18,761,067	(6,385,271)	12,375,796
Goodwill	28,780,690	6,385,271	35,165,961
Fair value of the total consideration transferred	<u>47,541,757</u>	<u>-</u>	<u>47,541,757</u>

**Note 13. Events after the reporting period**

On January 15 2024, a fully owned subsidiary of Camplify Holdings Limited, Camplify Co (Australia) Pty Ltd, acquired the business and assets of Rent a Tent Group for \$800,000. This business has been operating in the Australian market for over 10 years, providing the rental of tents and related equipment to festivals and events. The business has been operating at a positive EBITDA position over the last 3 years. The company will continue to run this business, and look to expand the offering to event operators to include RVs, thus expanding our out of peak season rental revenue.

No other matter or circumstance has arisen since 31 December 2023 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 14. Non-cash investing and financing activities

	31 Dec 2023 \$	31 Dec 2022 \$
Shares issued to the vendor of PaulCamper	-	45,729,113

#### Note 15. Earnings per share

	31 Dec 2023 \$	31 Dec 2022 \$
Loss after income tax attributable to the owners of Camplify Holdings Limited	(2,995,221)	(3,330,865)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	71,500,349	44,945,033
Weighted average number of ordinary shares used in calculating diluted earnings per share	71,500,349	44,945,033
	Cents	Cents
Basic earnings per share	(4.2)	(7.4)
Diluted earnings per share	(4.2)	(7.4)

Share options are considered to be potential ordinary shares but were anti-dilutive in nature for half-year ended 31 December 2023 and were not included in the calculation of diluted earnings per share. These options could potentially dilute basic earnings per share in the future.

#### Note 16. Share-based payments

A Long Term Incentive Plan (LTIP) has been established by the consolidated entity whereby the consolidated entity may, as determined by the Board, grant options over ordinary shares in the company to executive and senior management staff. The options are issued for nil consideration and are granted in accordance with performance guidelines established by the Board. The vesting of the options is determined by the Remuneration Committee.

Set out below is a summary of options granted under the LTIP in the half-year ended 31 December 2023:

31 Dec 2023							
Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
28/09/2023	28/09/2024	\$1.42	-	157,043	-	-	157,043
28/09/2023	31/08/2025	\$1.70	-	182,648	-	-	182,648
28/09/2023	31/08/2026	\$1.66	-	412,109	-	-	412,109
			-	751,800	-	-	751,800
Weighted average exercise price			\$0.00	\$1.62	\$0.00	\$0.00	\$1.62

The weighted average remaining contractual life of options outstanding at the end of the financial half-year was 2 years.

**Note 16. Share-based payments (continued)**

For the options granted during the current financial half-year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
28/09/2023	28/09/2024	\$2.06	\$1.42	67.47%	-	4.39%	\$0.889
28/09/2023	31/08/2025	\$2.06	\$1.70	67.47%	-	4.39%	\$0.903
28/09/2023	31/08/2026	\$2.06	\$1.66	67.47%	-	4.39%	\$1.081

The total expense arising from share-based payment transactions recognised during the period as part of employee benefits expense was \$396,465 (2022: \$nil).

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 2023 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



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Trent Bagnall  
Chairman



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Justin Hales  
Managing Director

21 February 2024  
Newcastle

## INDEPENDENT AUDITOR'S REVIEW REPORT

### TO THE MEMBERS OF CAMPLIFY HOLDINGS LIMITED

#### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the accompanying half-year consolidated financial report of Camplify Holdings Limited (the Company) and Controlled Entities (the Group), which comprises the consolidated statement of financial position as at 31 December 2023 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 statement of accounting policies, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year consolidated financial report of Camplify Holdings 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 2023, and of its financial performance for the half-year ended on that date; and
- (b) complying with the Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

#### Independence

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

#### Directors' Responsibility for the Half-Year Financial Report

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

#### Auditor's Responsibility 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. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Company's financial position as at 31 December 2023 and its performance for the half year ended on that date, and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001. As the auditor of Camplify Holdings Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.



## Auditor's Responsibility for the Review of the Half-Year Financial Report (cont'd)

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

*PKF*

PKF

*Martins*

MARTIN MATTHEWS  
PARTNER

21 FEBRUARY 2024  
NEWCASTLE, NSW