Annual Report

Adventure travel reimagined

What CHL is

Camplify Holdings Limited ('CHL') is a global family of RV rental marketplace brands founded and headquartered in Newcastle Australia. The brands include Camplify, PaulCamper, MyWay and Rent a Tent. With MyWay providing insurance solutions to the RV marketplace customers, and Rent a Tent providing accommodation services to festivals and events. CHL operates in 7 key markets, Australia, New Zealand, The United Kingdom, Spain, Germany, Netherlands and Austria.

CHL Group

- camplify
- PaulCamper
- myway
- rent a tent
- camplify commercial

Company details

Name of entity:	Camplify Holdings Limited
ABN:	83 647 333 962
Reporting period:	For the year ended 30 June 2024
Previous period:	For the year ended 30 June 2023

Contents

Chapter 1
Overview

Chair report

Dear fellow shareholders,

I am pleased to present the FY24 annual report of Camplify Holdings Limited (CHL). Despite challenges, FY24 has been a year of significant growth and strategic advancements.

With operations spanning seven regions—Australia, New Zealand, the United Kingdom, Germany, Spain, the Netherlands, and Austria—our focus has remained firmly on scaling customer-centric innovations and driving product development. This approach has been critical in delivering strong performances across our markets, particularly in the UK and New Zealand, where revenue grew by 108% and 69%, respectively.

While our PaulCamper platform faced temporary challenges due to migration issues, we are confident that the groundwork laid in FY24 will yield long-term benefits. With the integration now complete, we are set to expand further and drive growth in this key European market.

FY24 saw CHL's gross transaction volume (GTV) grow to $165.5m, a 13.1% increase from the prior year, with revenue rising by 24.9%. However, this year was not without challenges. The Group recorded an after-tax statutory loss of $8.1m, in part due to costs associated with the PaulCamper migration and increased operational expenses. This was a significant factor impacting profitability, while disappointing it is important to recognise that a significant amount of these costs were one-time expenses, essential for laying the groundwork for future growth and scalability in the European market.

Our gross profit margin was affected by rising global inflation and an uptick in damage claims. The Board and Management are committed to improving this through enhanced fleet safety measures and the introduction of damage prevention strategies, coupled with further development of our insurance products through MyWay.

The MyWay insurance platform is instrumental in diversifying our revenue streams. This year, we successfully expanded our insurance offerings across Germany and other parts of Europe, and we plan to roll out further product innovations in FY25. The insurance division is a key driver of both recurring revenue and enhanced customer loyalty, which we will continue to leverage into new offerings.

As we look to FY25 and beyond, our growth strategy remains clear: enhance our platform, drive international expansion, and diversify our revenue streams. With a new focus on expanding our Camper+ membership and continuing to unlock value in our underpenetrated markets, CHL is well-positioned to deliver both revenue and profitability growth in the coming years. Key goals include achieving $125m in revenue, expanding our fleet to 71,000 vehicles, and reaching a Camper+ membership of 20,000 by FY28.

In closing, CHL remains committed to its vision of becoming a global category leader, with a clear pathway to profitability. I would like to sincerely thank our shareholders for their continued trust in our vision, and the entire CHL team for their hard work and commitment to making it a reality.

Warm regards,

T Bagnall

Trent Bagnall,
Chairman

CEO report

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.

FY24 achieved significant growth with revenues for the group growing by 24.9%. Importantly, Camplify saw revenue growth in all markets, with the exception of Germany.

New Zealand has continued to perform exceptionally, with revenue growth over 69%, bookings growth of 55% and fleet growth of 68%. With GTV now over $21m, this has developed into a significant market for the group. The UK has also shown its potential, with GTV growing over 111% to $10.1m, revenue growth of 108% and bookings growth of 65%. The increased fleet utilisation during this period has also been pleasing.

Take rate for the CHL group reached 28.9%, up from 26.1% in FY23. The increasing uptake of our top level Accident Excess Reduction (AER) product in ANZ markets to 57.5% of all bookings, and increased premium membership recurring revenue drove this increase in take rate. Excluding the PaulCamper markets, take rate was 32.7% vs 29.9% pcp.

During this period CHL focused its efforts on creating a global platform that can service all of our current and future markets, as well as developing key products to allow expansion in existing and new markets. Our aim is to create a global category leader that is profitable and continues to grow.

As CHL continues to scale and grow, a pathway to profitability is clear. We have, however had a set back due to the platform migration issues during the period, increasing the loss for FY24. The FY24 statutory loss after tax was $8.1m. This loss should be categorised into normal operational expenses and one-off expenses relating to business acquisitions and combinations. Notably, operational expenses saw a normalised after tax loss of $6.3m, vs $0.3m in FY23. Costs relating to Myway setup costs as well as once off expenses relating to the migration and surrounding issues totalled $1.6m.

Due in large part to the reduction in revenue from PaulCamper, we have seen an increase in marketing expense and employee benefits expense as a percentage of revenue to 16.7% and 37.3% respectively. Marketing was ceased during the migration period from February to April, but was accelerated in May and June in an effort to restore normalised trade. We have seen significant improvements in the metrics, however expect this normalisation to be achieved in FY25. Employee benefits expense has been addressed for FY25, with a focus on AI and automations, particularly in the Customer Service, Claims and Finance areas. Normalised for one-off and termination costs, Employee Benefits Expense was 35.5% of revenue.

Gross Profit Margin decreased during the period from 68% in FY23 to 62.4%. This is due in large part to global inflationary increases around damage costs as well as an increase in the volume of damages processed. Going into FY25, we have a focus on fleet safety and reducing damage volumes to address this issue as we move forward. Premium membership pricing will increase for new members in FY25, with existing memberships to be reviewed and any increases to occur on renewal. With the introduction of new insurance products globally through Myway, we will also increase insurance revenue with little to no increase in cost of goods sold, thereby also improving GP margin.

CHL continued on its outlined objectives of expanding in core markets in FY24, with two key strategic outcomes;

1. Enable the business to scale through technology, via simplification of systems, and

2. Develop the membership offering by setting the business up with improved insurance offering for future success.

These 2 key outcomes must have been executed to ensure any future objectives of expansion and growth. Through these outcomes CHL can achieve operational efficiency and scalability to enable a self-sustaining growth model at effective rates.

Technology Migration

In undertaking these objectives, CHL completed the process of migration of all countries to a single operational backend, and 3rd party systems including payment gateway, CRM, customer service platform, accounting systems, phone systems, and insurance systems.

With such major changes in the fundamental operational systems of an online business, change management is a critical part of success, and with any change brings risk along with reward. These changes were required as a major milestone to enable the long term success of CHL in our markets, and key to the enablement of operational effectiveness unlocking long term shareholder value.

As part of this migration in PaulCamper countries CHL saw a reduction in revenue of 42.6% during FY24 vs FY23, had PaulCamper been CHL owned for the entirety of FY23. This reduction in revenue was directly attributable to: the process of customer migration, SEO migration outcomes, payment gateway complexities, and customer retraining.

"CHL is well positioned globally to provide significant return to shareholders in future years"

A seamless integration process and migration process was the objective and ideal outcome for CHL, and the immediate result and impact on FY24 was disappointing.

However, this migration has now been completed, and focus can shift to improvement and enablement across the entire business. This change means globally CHL is consolidated onto a single platform, with integrated tools. The importance of this technology improvement is significant for the business, as it allows scalability, and a global ability to deliver technology with a single integrated approach on key areas such as member services, and insurance solutions. PaulCamper metrics are trending in the right direction and we expect trade to normalise in FY25.

Development of Myway

During this period CHL had a strategic focus of having the business unit Myway, our insurance managing general agency, ready for marketing and trade throughout Europe. In FY24 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. Myway began a trial offering of products in the German market in H2FY24 enabling the development of a membership style product for European markets. Customer feedback was positive with early adopters, and work continues to provide a full membership offering in FY25. Further work was undertaken in FY24 to enable an insurance integrated offering in all markets in the Northern Hemisphere markets for FY25. This approach saw the finalisation of the UK market product, enabling trial of product in early FY25 with an expected full rollout during Q2FY25.

FY25 will be a major development period for insurance offerings for the Southern Hemisphere markets. Major work has been undertaken to enable the products to expand in this market.

In May FY24 CHL presented a 3-5 year objective to the market outlining our target of achieving active membership of over 20,000 members. With a membership base currently at just under 5,000, CHL has a clear path to a major acceleration of membership offerings, and a wider insurance product.

Business to Business Division

This period saw a slowing of the Camplify Temporary Accommodation Program (TAP) as the need for TAP scaled back as initial recovery efforts were largely completed in a number of disaster affected areas. CHL continues to work with State Government agencies in order to be ready for any upcoming weather events, as well as other temporary housing needs. These long-term bookings secured $16.1m in GTV for the period, down 22% pcp, with booking days down 35% as the 6 month + bookings wind down and with newer bookings averaging around 30 days. 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.

In FY24 CHL announced the acquisition of Rent a Tent. This business is the leading supplier of tents for events in the Australian market. Rent a Tent has over 20 years of experience delivering outcomes to festival and event organisers across Australia in short term stay solutions. As part of this acquisition, CHL is integrating this business into our Business to Business offering to expand our capability at both events, and in disaster response.

Market Segment Performance

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

Australia and Germany remain our key markets, and support for the business has been strong from our core customer base. During this period, global GTV hit $165.5m. This represents a pcp growth of 13.1% compared to FY23 result of $146.4m. The PaulCamper operating countries (Germany, Austria, & The Netherlands) were affected during this period by the migration of the core platform. During the migration period between January and June these markets saw a reduction in GTV of 67%, leading to an annualised GTV reduction of 40.6% or $17.6m (if PaulCamper had been CHL-owned for the entirety of FY23).

The Australian market remained a core market for CHL, and saw a growth rate of 9.1% pcp, taking GTV from $81.9m to $89.4m for FY24 and a revenue growth rate of 26.5% taking revenue from $25.4m to $32.1m for FY24. 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% 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 was significantly impacted by the platform migration. This has caused a GTV reduction of 40.2% or $15.7m vs an annualised FY23 result, had we had ownership for the full FY23. However the migration process has left us well positioned to return to growth in future periods, as the work to ensure a smooth customer process is completed. Overall results for PaulCamper Germany, saw a recognised GTV decrease from $40.6m to $39.2m for FY24.

The United Kingdom market saw an overall growth rate of 111.4% pcp, taking GTV from $4.8m to $10.1m for FY24. Demand and interest from customers in the UK for outdoor domestic lifestyle holidays during this period drove these significant growth rates. Once again 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 continues to be an excellent emerging market. The Spanish segment grew GTV by 51.4% pcp from $1.1m to $1.6m. Demand from customers both domestically and the return of inbound tourism to the Spanish market is positioning Camplify extremely well in a growing market.

The Netherlands is an emerging market for CHL via the PaulCamper platform. This market was also significantly impacted by the platform migration, however will benefit from the global platform and new insurance products in the coming period. The Netherlands saw a reduction of GTV from $3.5 to $2.7m for FY24, however revenue increased by 23.8% pcp from $560k in FY23 to $694k in FY24.

Heading across the ditch to the New Zealand market, Camplify saw this market grow by 77.3% pcp from $11.9m GTV in FY23 to $21.1m in FY24. This market is one of the fastest growing, and exciting markets for Camplify. Being the leading operator in this market, Camplify is extremely well positioned for continued growth in this market.
During this period Camplify had a significant focus on RV growth on platform. These efforts in marketing campaigns provided a return of the highest level of organic RV growth in New Zealand since operations began at 68%. This RV growth will assist driving results in GTV in future seasons.

Outlook Year Ending 30 June 2025

A key focus for CHL in FY25 is the global rollout of insurance offerings via Myway across all markets. Insurance is a key product offering for customers on both sides of the marketplace. This new division will not only grow our core marketplace, it will also allow for the expansion of products and services to both our customer base, and potentially outside of our core customer in the future.

More importantly, this strategy combined with our business optimisation program, enables future expansion potential and a business that is ready to scale across multiple markets.

FY25 for CHL will be a key deliverable year along our path of the 3-5 year roadmap we presented to investors in May 2024.

Our objectives are to:

Grow Core Revenue

- Grow core customers including fleet and hiring members
- A minimum global target of 25% take rate
- Build recurring revenue through Myway

Focus on Operational Scale

- Build efficiency through automation and technology
- Use AI tools to enable customer growth
- Build brands enabling efficient CAC

Focus on Members

- Camper+ is a core strategy in development of markets
- Establish more complementary products for members
- Build additional membership levels

Focus on EBIT Performance

- Incremental improvement of BAU EBITDA levels towards 3-5 year target of 20%
- Reduce operational costs as percentage of revenue as growth continues

Our 3-5 Year Goals are:

- Revenue $125m
- Fleet 71,000
- Camper+ Members 20,000
- BAU EBITDA Margin 20%

CHL is confident in achieving our next 12 months objective on this path and continuing to progress the business towards these key milestones.

CHL is well positioned globally to provide significant return to shareholders in future years with its investment into a truly global networked platform, with a leading insurance offering.

Justin Hales
CEO - Camplify Holdings Limited
ASX: CHL

Marketplace highlights

$165.5m
Total Transaction Value
+13.1% (pcp FY23)

$47.8m
Total Revenue
+24.9% (pcp FY23)

32,786
CHL Group Fleet
+15.4% (pcp FY23)

25.3%
Retained Hirers[1]
24% (pcp FY23)

[1]Retained hirers are defined as hired more than once from Camplify and PaulCamper.

3-5 year goals

Strategy

Grow Core Revenue

- Grow core customers including fleet and hiring members
- A global target of 25% take rate
- Build recurring revenue through Myway

Focus on Operational Scale

- Build efficiency through automation and technology
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Focus on Ebit Performance

- Build BAU EBITDA levels towards 20%
- Reduce operational costs as percentage of revenue as growth continues

3-5 year goals

$47.8m
FY24
Group revenue

$125m
3-5 year target
Group revenue

32,786
FY24
Group fleet

71,000
3-5 year target
Group fleet

4,908
FY24 Camper+
members

20,000
3-5 year target
Camper+ members

-9.2%
FY24 BAU EBITDA
Margin

20%
3-5 year target
BAU EBITDA Margin

Total vs. registered fleet size

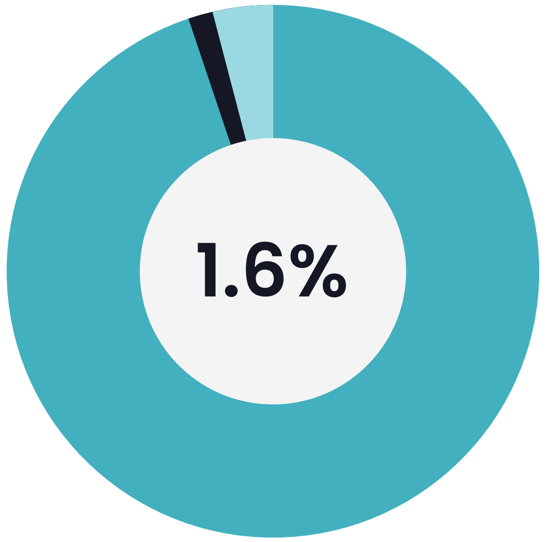
We're extremely well positioned to service these customers, facilitating their growth and contributing to the achievement of our long-term goals over the next 3-5 years.
CHL has also diversified into new markets, including festivals, in an event space and is well positioned to service the business to business, Camplify Commercial, market as needed.

CHL is still in its early stages of customer adoption. We have less than 5% of total registered recreational vehicles on our platform and a fraction of the overall demand in the market.

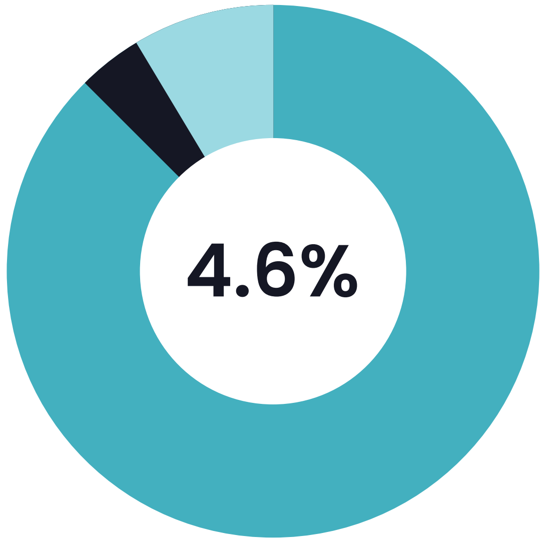
% of total registered RVs on market

% of RVs registered on CHL

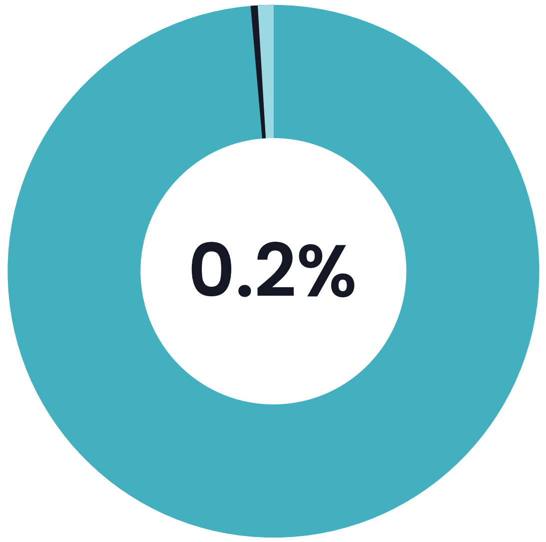
% of RVs 3-5 year goal



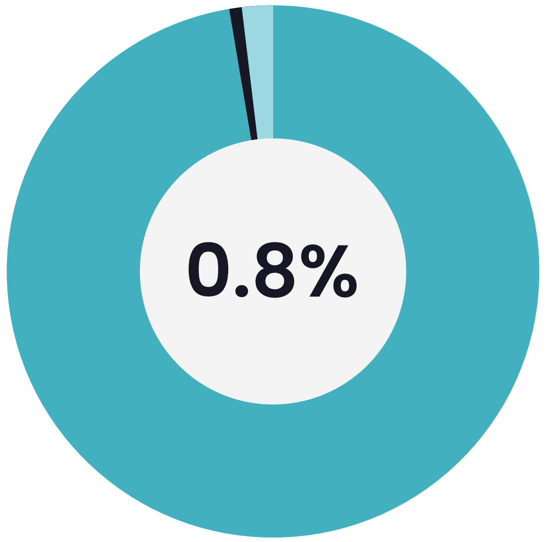
Australia



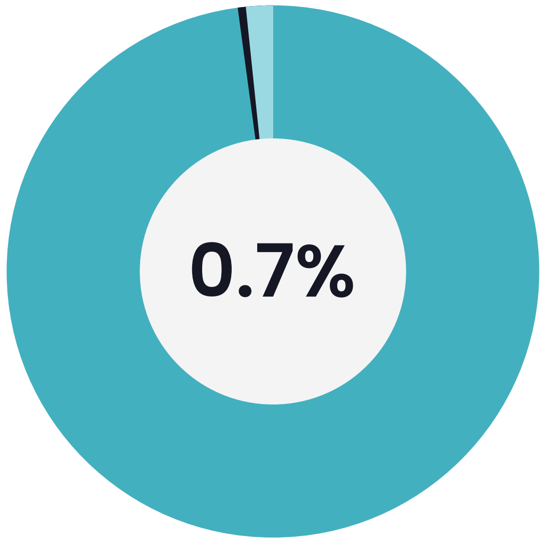
New Zealand



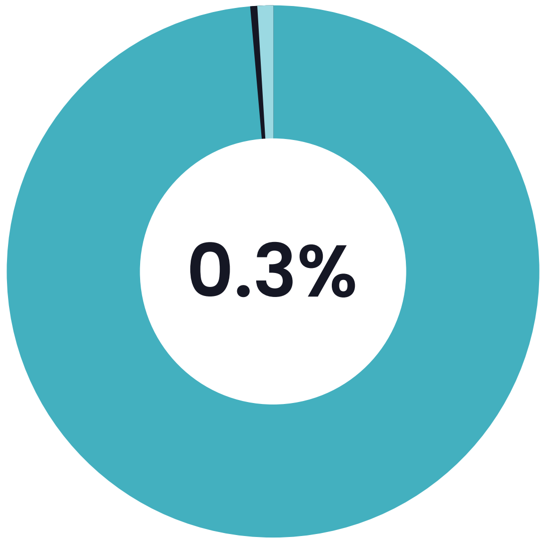
The Netherlands



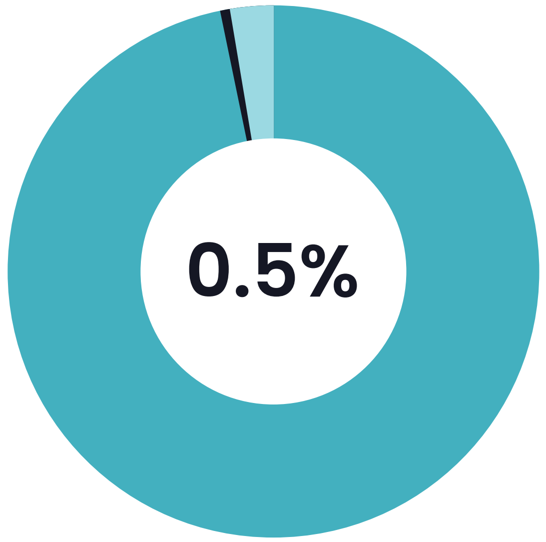
Germany



Spain



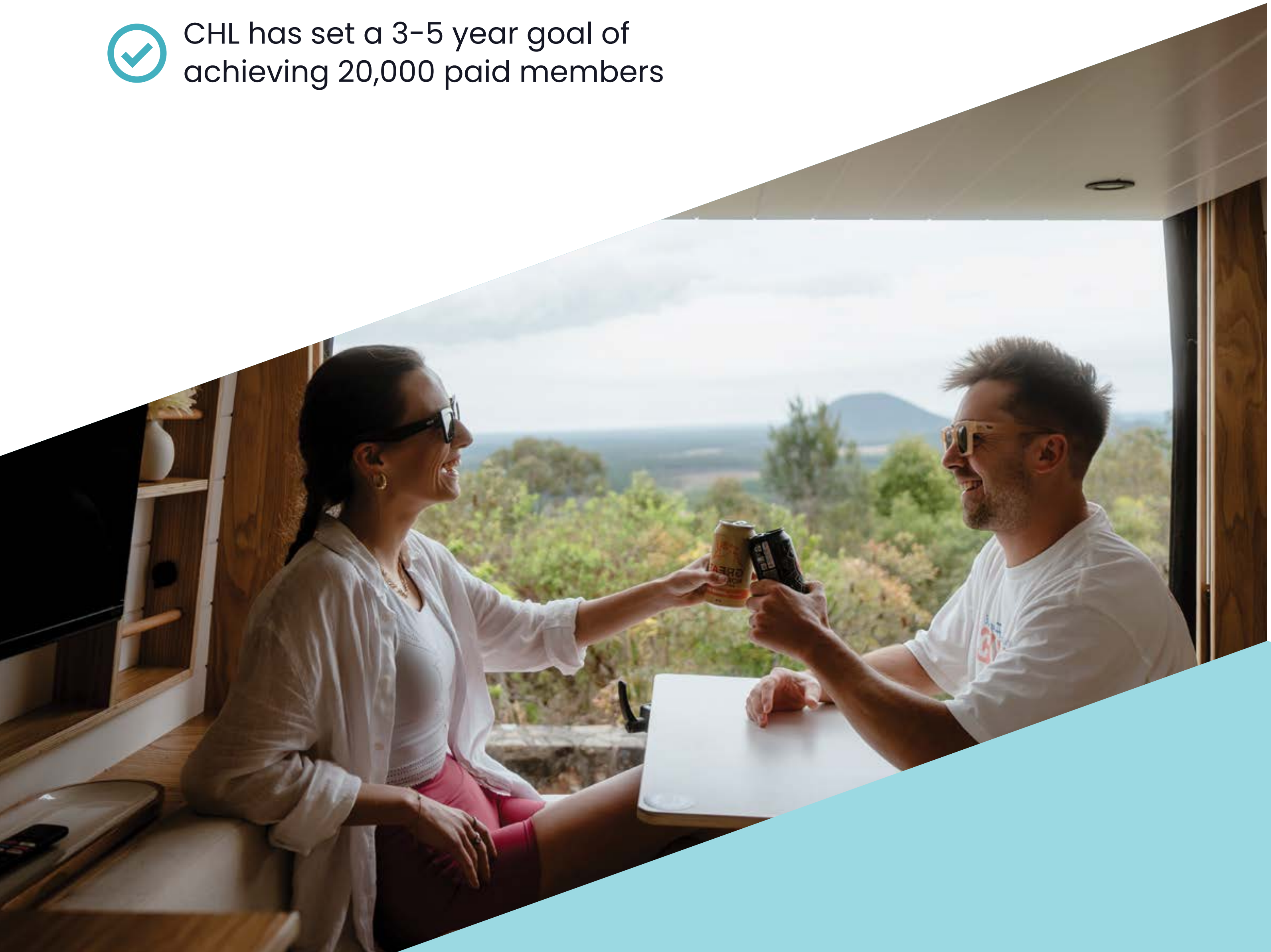
The UK



Austria

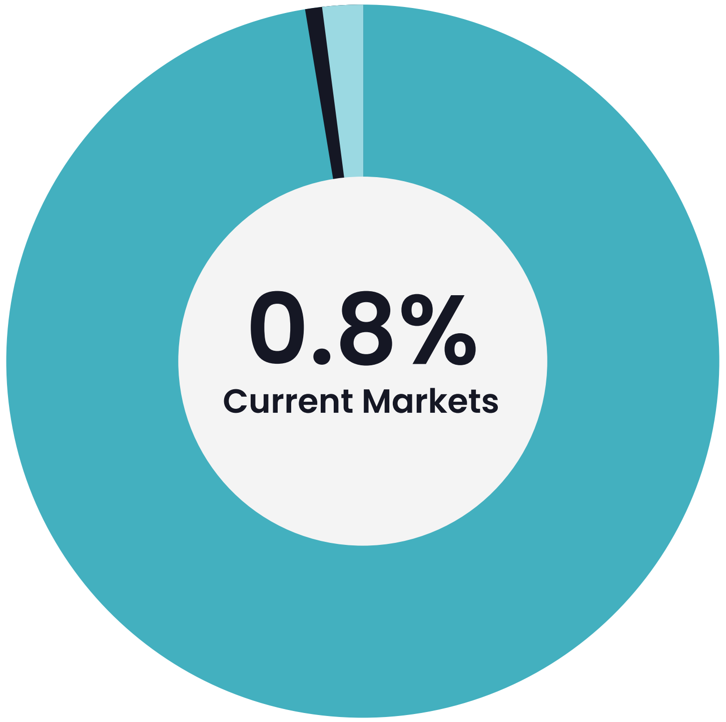
Membership focus

- CHL continues on a path to a global membership model
- In FY24 15% of total fleet on platform has a paid Camper+ (Premium Member) membership
- Total paid memberships of 4,908 up from FY23 of 4,567
- Membership income increase from $3.5m in FY23 to $5.2m in FY24
- CHL has set a 3-5 year goal of achieving 20,000 paid members



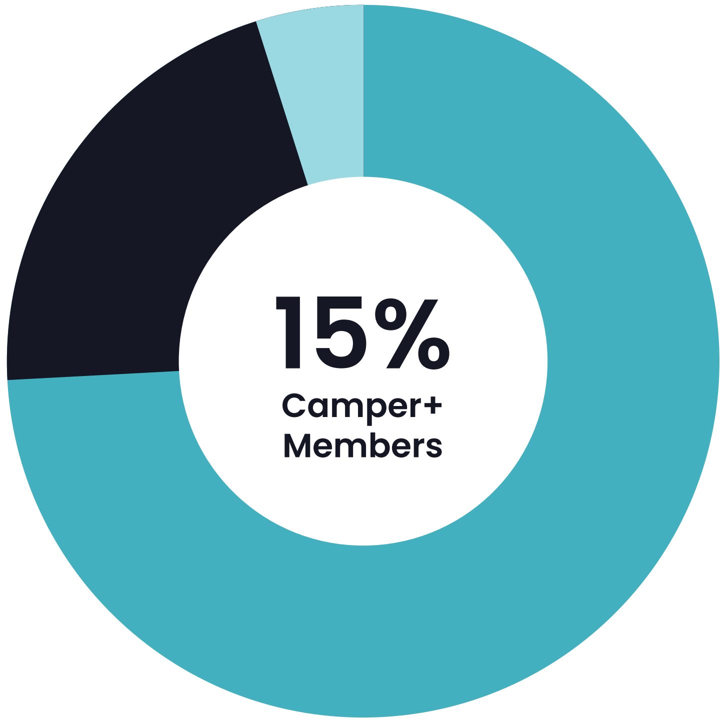
32,786 fleet memberships

- % of total registered RVs in market
- % of RVs registered on CHL
- % of RVs 3-5 year goal



4,908 Camper+ members

- % of total RVs on CHL in 3-5 years
- % of Camper + Members FY24
- % of RVs 3-5 year goal



PaulCamper

Post-migration update

In January (H2FY24) CHL began the migration of PaulCamper countries to the centralised CHL platform. This project is now completed. A number of challenges impacted this project.

During the migration CHL saw a reduction in trade by 67% across the migration period.

In FY25 CHL expects a return to normalised trade and ability to implement new products and reduce costs.

Why this project was important

- The project allowed CHL to implement new products and services to increase take rate in PaulCamper countries
- Centralise systems to enable all staff to operate on the same systems and optimise team effectiveness
- Reduce redundant systems and teams managing and developing multiple platforms
- Reduce risk across the business of platform security issues identified of the PaulCamper platform

What happened during the project

- SEO impacts of the migration saw a reduction in traffic as a result of technical issues
- Due to EU PSD2 banking requirements all customers identification needed to be reverified on the new platform.
- Payments platform issues caused a large spike in customer management issues and call volumes
- Change management for customers increased customer requests for service and management of issues

The impacts of the project

- $3.4m revenue down as a result of migration issues
- $1.2m in one off costs due to project impacts
- $1.3m in ongoing cost savings as a result of reduction and consolidation of teams
- $1.8m in ongoing cost savings in systems consolidation

Key achievements in FY24

Systems

- Migrated all countries to a single platform with multiple brands
- Migrated all countries to a single payment gateway system
- Implemented global CMS
- Implemented and migrated to global accounting systems
- Implemented global insurance software solution
- Implemented global HRIS systems
- Implementation of AI powered systems to reduce customer service ticket management
- Key platform changes improving customer conversion rates across platform

Key achievements in FY24

Business processes

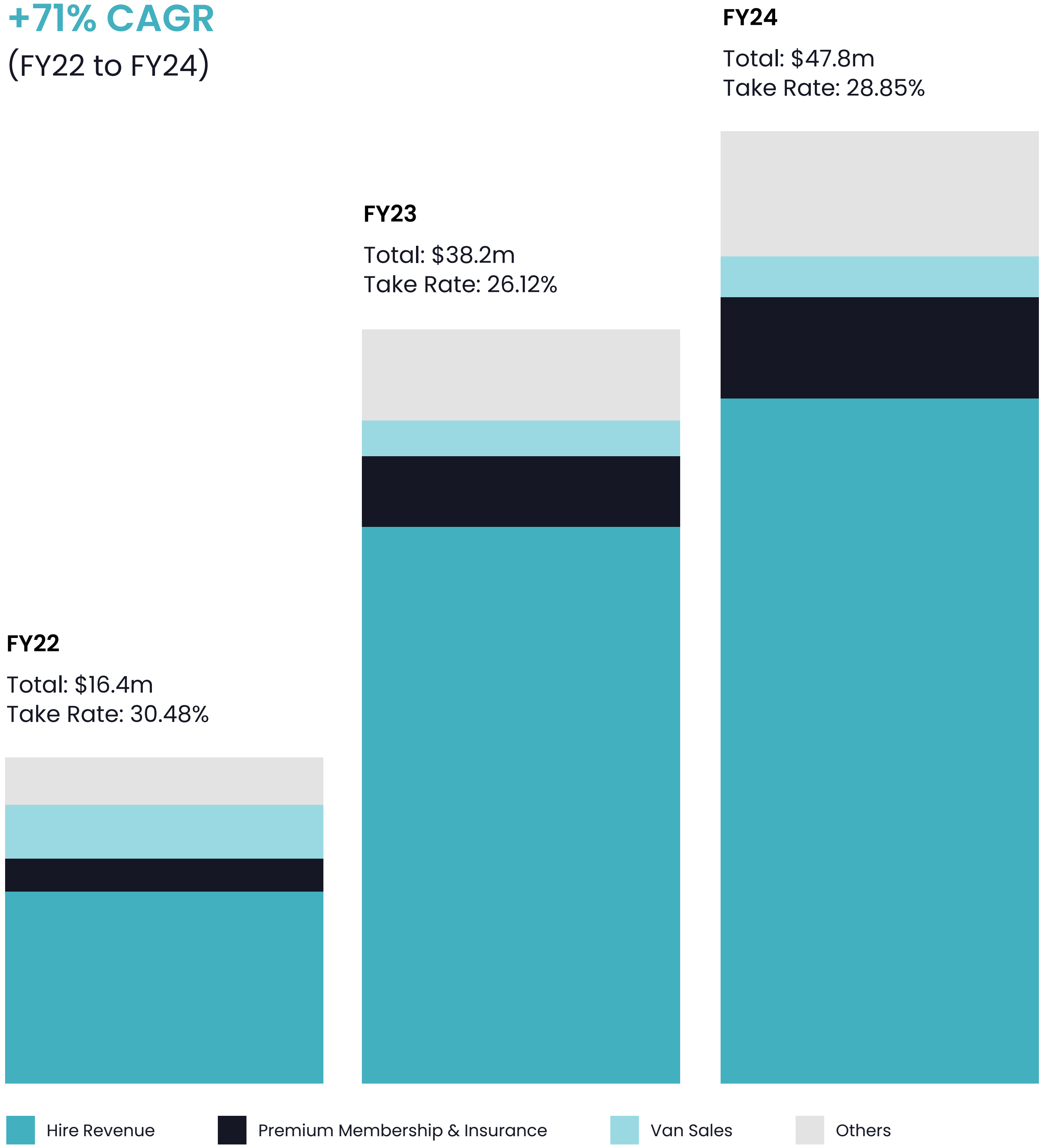
- Centralised teams and consolidated roles
- Setup EU wide MGA status for key insurance products
- Engaged with key suppliers in EU to role out white label new insurance products
- Implemented improved insurance claims handling
- Migrated core customer services team to AI first approach reducing claims handling and improving customer service
- Created Business to Business division to develop key supply in ANZ
- Created new membership offering for EU countries allowing for rollout in FY25 supporting member first approach
- Rolled out global Finance ERP to enable more efficient reporting

Financial highlights

In three years, Camplify has been able to grow its GTV by over 2X whilst improving its underlying take rate.

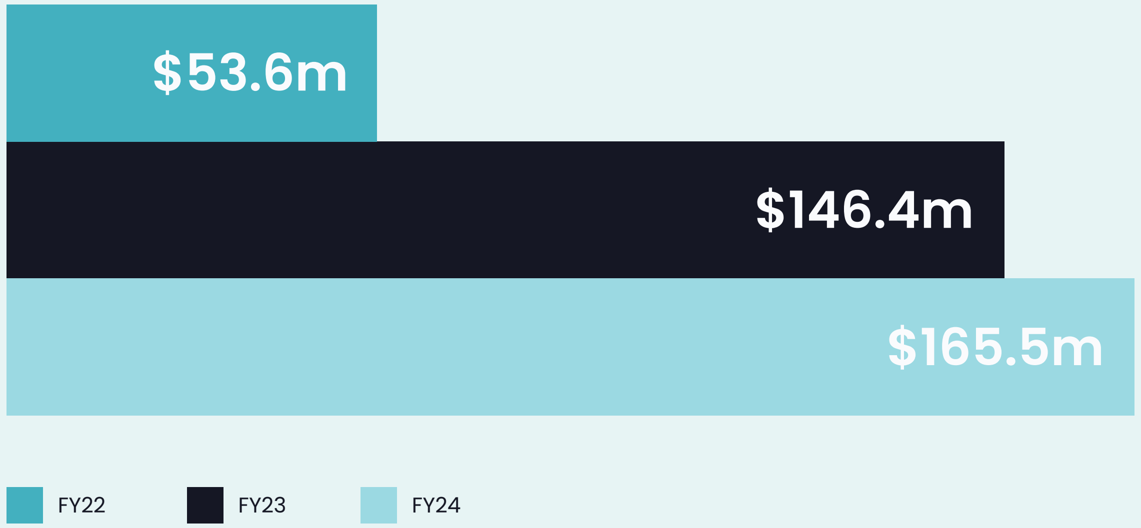
Revenue and Take Rate

+71% CAGR
(FY22 to FY24)



Gross Transaction Value

+76% CAGR
(FY22 to FY24)

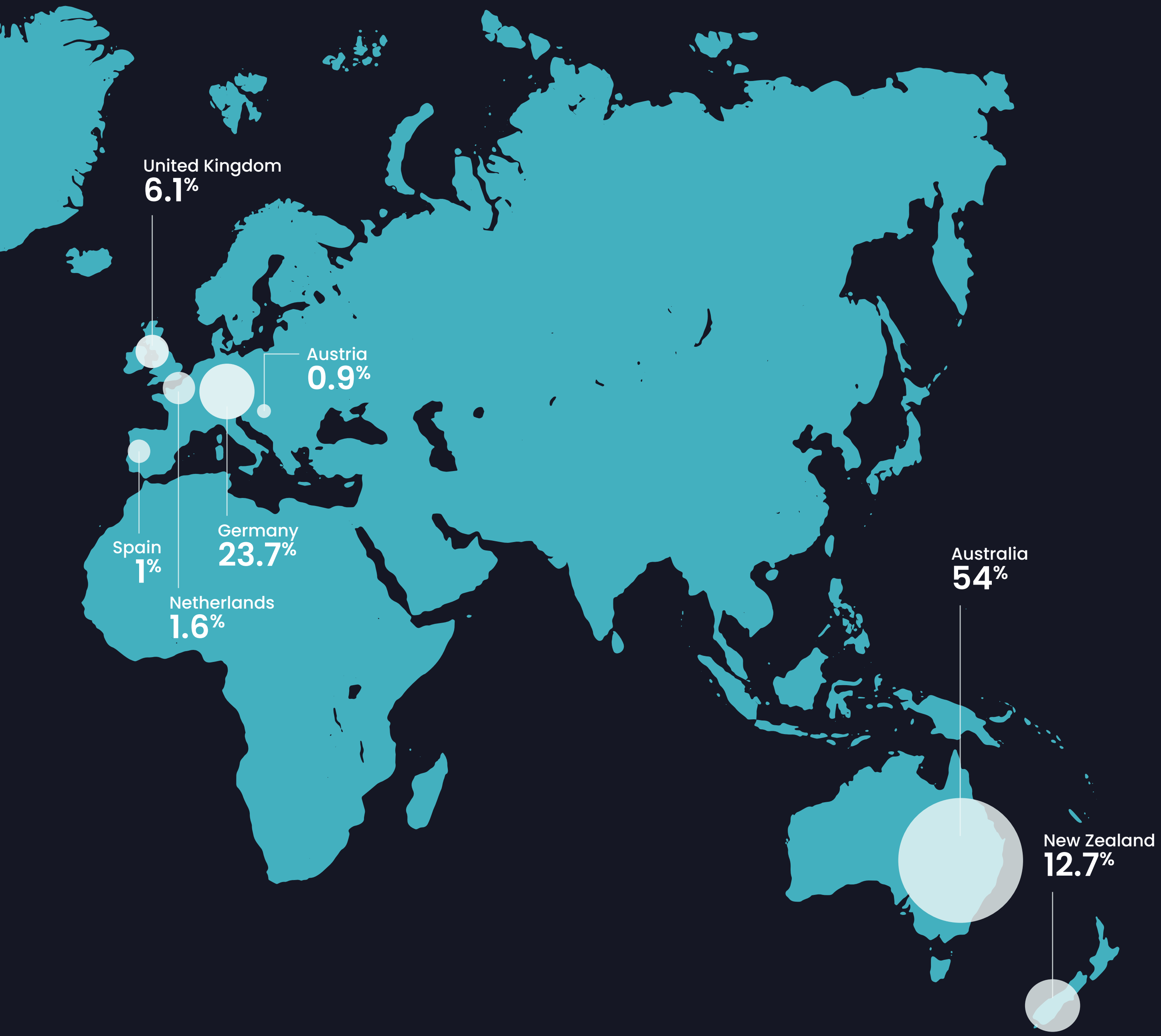


Gross Profit and Margin

+98% GAGR (FY22 to FY24)

Note: Camplify Regions Take rate exc van sales grew from 28.6% in FY23 to 31.3% in FY24. GP Margin decreased from 68% to 62% due to global inflationary pressures on repairs and increased volume of damages than prior year. This is being addressed in FY25 through a safety program, as well as increased membership fees to address margin pressure from the revenue and the costs perspective.

Key operating metrics



The majority of GTV was generated in Australia while New Zealand, the UK & Spain operations account for a greater share of GTV vs FY23, due to organic growth in the region. Migration impacts caused a combined reduction in GTV in Germany, Netherlands and Austria of $17.1m , impacting these results.

GTV growth significantly impacted by PaulCamper and migration while global revenue retention increased.

Growth in GTV for FY24 reflects increases in:

- RV Fleet (15% vs PCP)
- Booking Growth (9% vs PCP)

Financial Metrics	FY22	FY23	FY24
Gross transaction value (GTV) ($m)	53.6	146.4	165.5
GTV hire ($m)	46.9	136.4	150.1
Premium memberships ($m)	1.6	3.5	5.2
Other ($m)	2.5	4.8	6.1
Total GTV growth (%)		**173%**	**13%**
Amounts paid to owners ($m)	37.3	108.1	117.7
Amounts retained to Camplify (total revenue) ($m)	16.4	38.2	47.8
Proportion retained by Camplify (%)	**30%**	**26%**	**29%**
Gross profit margin (%)	46%	68%	62%
*Note: Gross profit margin without van sales was 64% FY24			

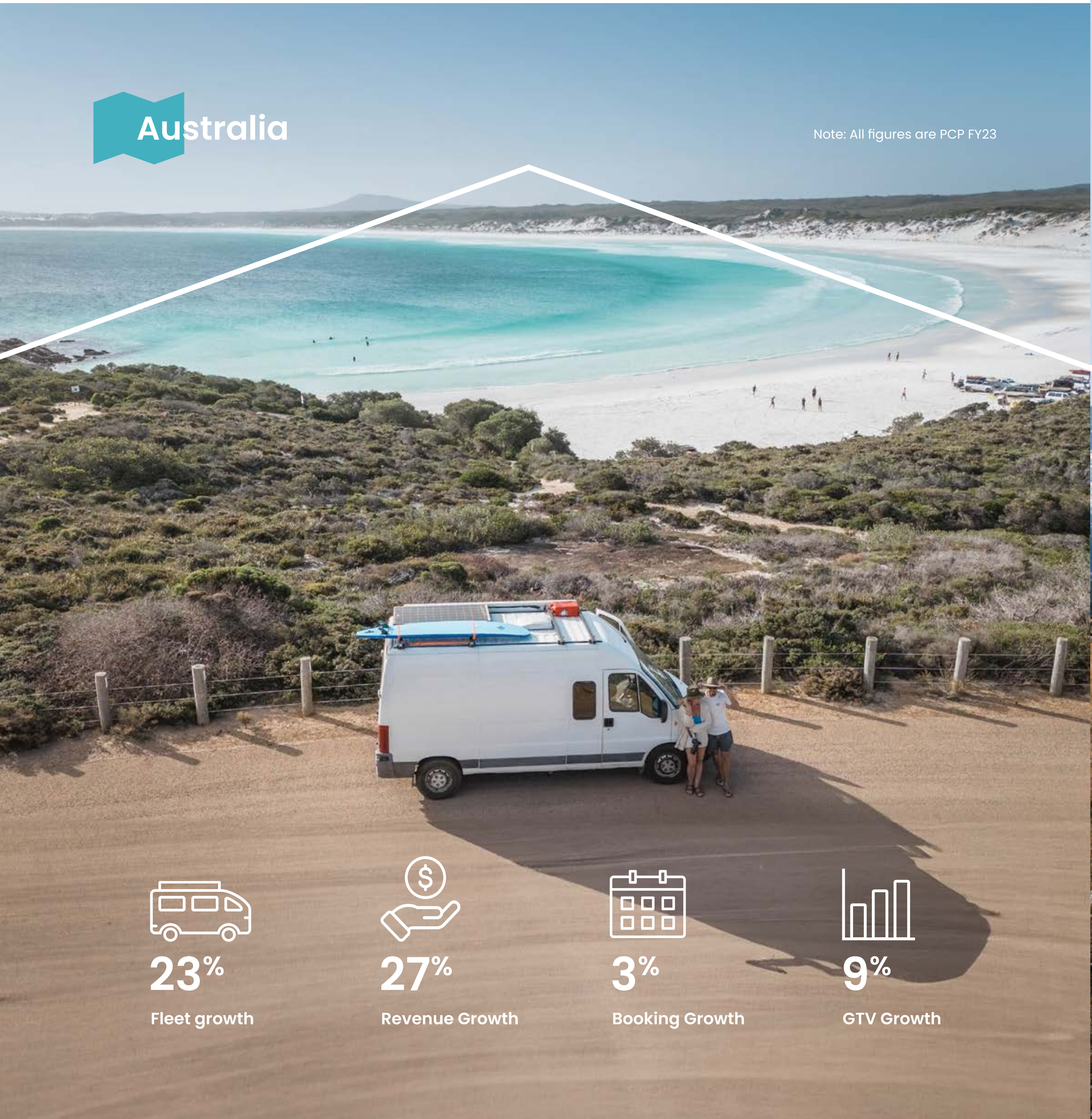
Hirers' Metrics	FY22	FY23	FY24
Number of new paying hirers in the platform	116,366	494,068	180,829
Growth		**323%**	**-63%**
Total number of bookings made	39,830	81,993	89,086
Growth		**106%**	**9%**
Average booking Value ($)*	1,240	1,733	1,668

Hirer Growth in FY23 included 384,000 hirers from the PaulCamper acquisition, FY24 growth is organic.

*Average booking value decreased 4% vs PCP due to reduced number and average length of TAP bookings. We expect this to normalise. NZ average booking value increased by 3%, UK by 12%.

Owners' Metrics	FY22	FY23	FY24
Total number of RVs available in the platform	9,926	28,399	32,789
Growth (%)		**186%**	**15%**
Number of RVs subscribed to Premium Membership	2,949	4,567	4,908
Growth (%)		**55%**	**8%**

Market performance



Australia

Note: All figures are PCP FY23

23% Fleet growth

27% Revenue Growth

3% Booking Growth

9% GTV Growth

New Zealand

68% Fleet growth

69% Revenue Growth

55% Booking Growth

77% GTV Growth

The United Kingdom

12%
Fleet growth

108%
Revenue Growth

65%
Booking Growth

111%
GTV Growth

Spain

54%
Fleet growth

47%
Revenue Growth

58%
Booking Growth

51%
GTV Growth

Germany

3%
Fleet growth

-10%
Revenue Growth

2%
Booking Growth

-4%
GTV Growth

Germany, Austria and The Netherlands compared against a partial year Dec 2022 to June 2023

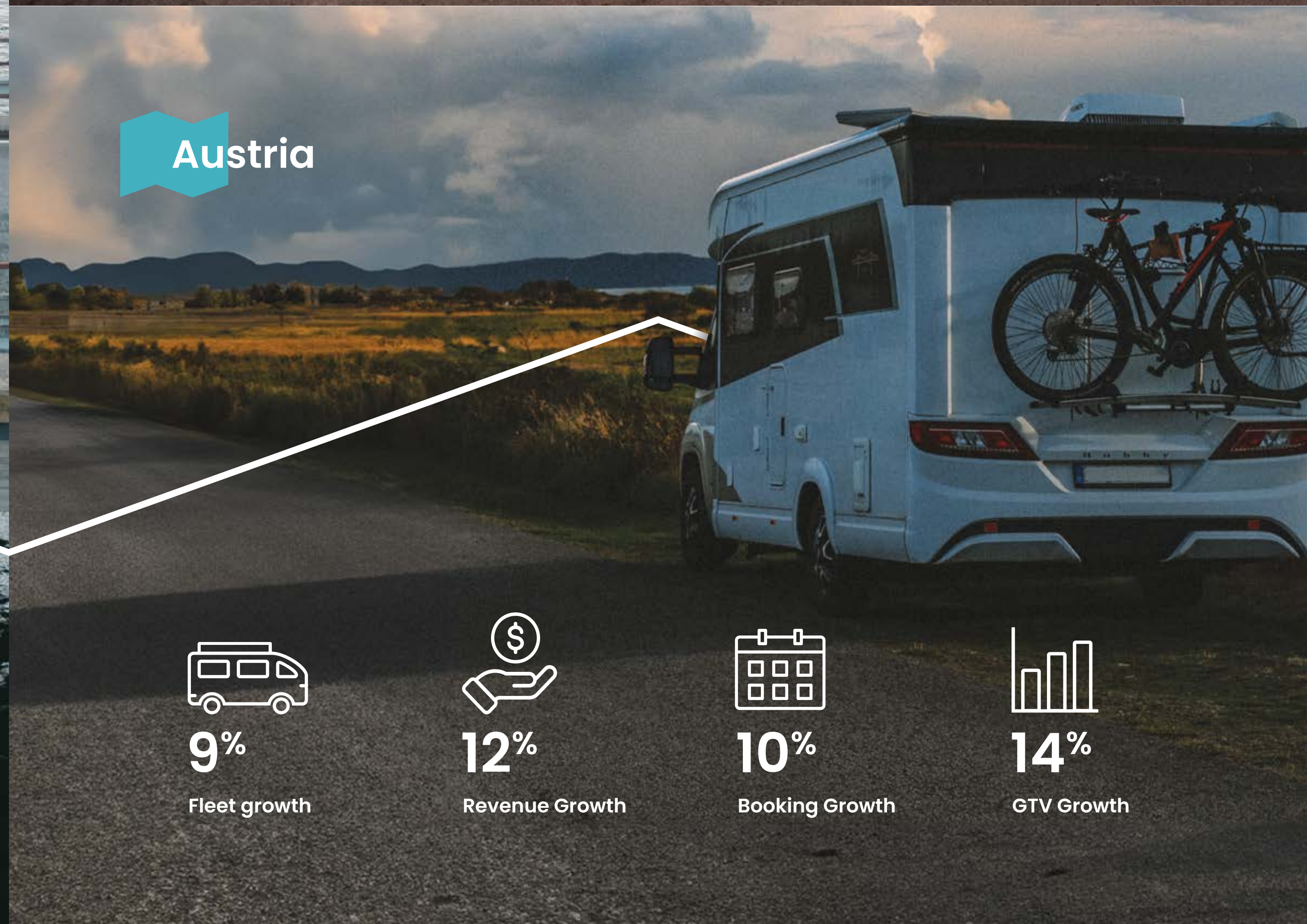
Netherlands

-9%
Fleet growth

24%
Revenue Growth

-13%
Booking Growth

-23%
GTV Growth



Austria

9%
Fleet growth

12%
Revenue Growth

10%
Booking Growth

14%
GTV Growth

Chapter 2

What’s next?

Outlook & priorities

A key focus for CHL in FY25 is the global rollout of new member services across all markets. Insurance is a key product offering for customers on both sides of the marketplace.

Our new products and services will begin significant rollout in FY25, will not only grow our core marketplace, it will also allow for the expansion of products outside of our core products and customers.

FY25 will be a milestone year for CHL to achieving our 3-5 year plan presented to investors.

Towards this roadmap, our objectives and focus areas in FY25 are:

- Grow core revenue
- Grow core customers including fleet and hiring members
- Build recurring revenue through Myway
- Focus on operational scale
- Build efficiency through automation and technology
- Use AI tools to enable customer growth
- Build brands enabling efficient CAC
- Focus on Members
- Establish more complementary products for members
- Build additional membership levels
- Focus on EBIT Performance
- Reduce operational costs as percentage of revenue as growth continues

FY25 roadmap

Insurance rollout & expansion

The rollout of Myway insurance products across all markets. Insuretech systems remain a key technology focus for FY25

AI systems

Utilisation of AI systems will be a key focus for FY25 enabling the business to deliver an improved experience for customers with faster resolution times

Technology useability focus

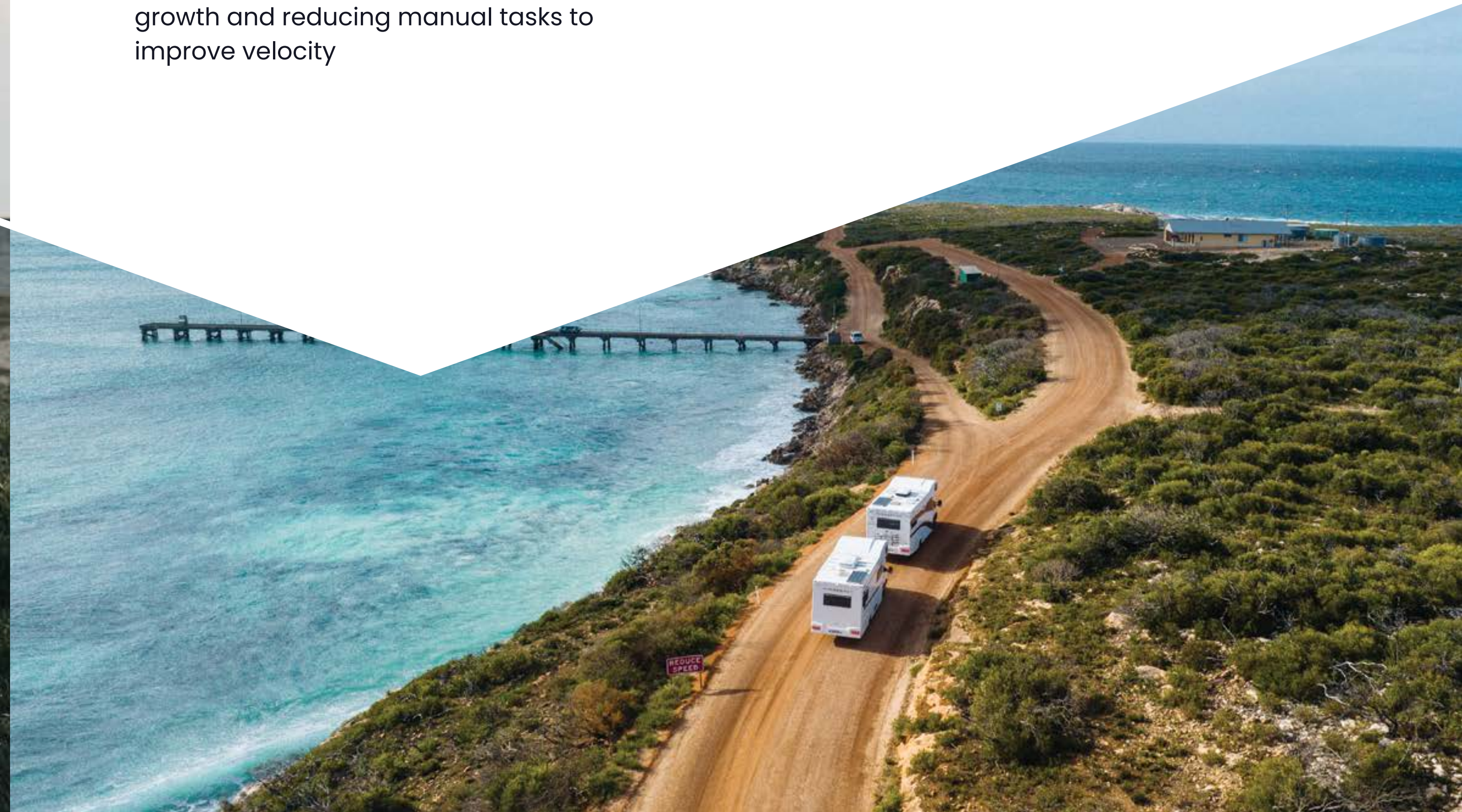
Improvements will be made in the platform on both Owner and Hirer sides of the application to improve customer engagement, and conversion rates

Premium Membership and AER expansion

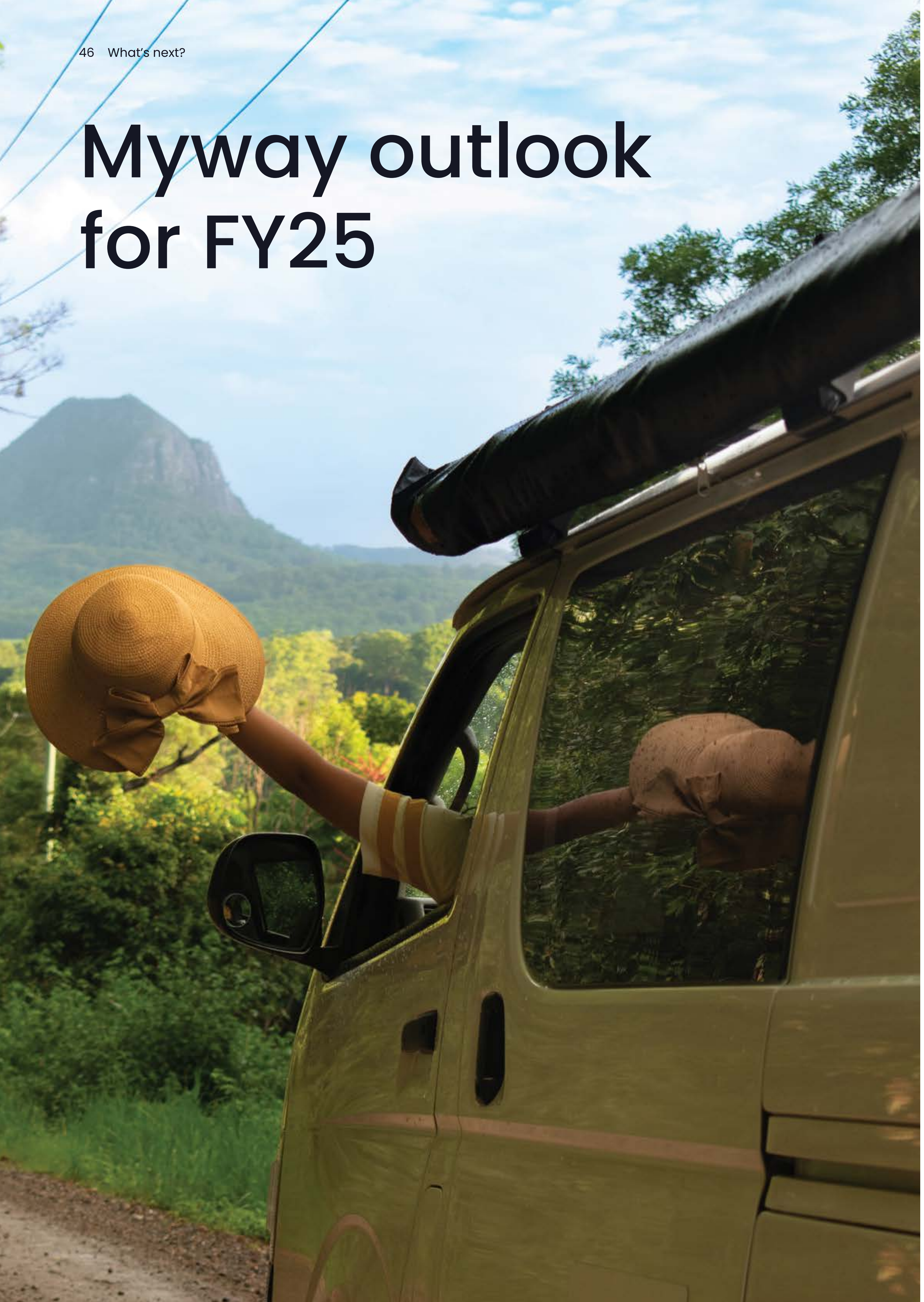
With the successful Premium Membership and AER offerings in the AU and NZ markets, we will look to expand into the European and The UK markets in FY25

Optimisation

Optimisation of the usability for customers and staff will be a major focus enabling growth and reducing manual tasks to improve velocity



Myway outlook for FY25



Embedded insurance

Integrate frictionless insurance solutions into the core platform business and in every Camplify and PaulCamper market

Product development

Develop new insurance and protection products to provide customer value and increase revenue take rates

Claims & resolution hub

Streamline claims handling and resolution processes under one roof backed by state-of-the-art technology

Member lead focus

Develop our offerings with a focus on members to enable the ability of members to uncover value through our member offerings.

Empowering travel confidence

Our goal is to provide each platform customer with the optimal insurance solution tailored to their needs, ensuring both travel freedom and security. By doing so, we foster customer loyalty and platform stickiness, empowering travelers to explore with peace of mind.

Optimised insurance experience

Develop our insurtech offering to ensure a seamless experience for customers utilising our products across the globe

Chapter 3
Financials

CHL Group

Preliminary final report

1. Company details

Name of entity:	Camplify Holdings Limited
ABN:	83 647 333 962
Reporting period:	For the year ended 30 June 2024
Previous period:	For the year ended 30 June 2023

2. Results for Announcement to the Market

Revenues from ordinary activities up **24.9%** to **47,752,279**

Loss from ordinary activities after tax attributable to the owners of Camplify Holdings Limited up **125.0%** to **(8,119,180)**

Loss for the year attributable to the owners of Camplify Holdings Limited up **125.0%** to **(8,119,180)**

	2024 (cents)	**2023 (cents)**
Basic earnings per share	(11.4)	(6.3)
Diluted earnings per share	(11.4)	(6.3)

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 **$8,119,180** (**30 June 2023: $3,608,688**).

Reference is made to the Review of Operations in the Directors' Report contained in the attached Annual Financial Report for Camplify Holdings Limited for the year ended 30 June 2024.

3. Net Tangible Assets

Net tangible assets per ordinary security

Reporting period (cents)	**Previous period (cents)**
1.6	10.7

4. Control Gained Over Entities

Not applicable

For details on the acquisition of subsidiaries refer to note 25.

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

8. Details of Associates and Joint Venture Entities

Not applicable

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.

10. Audit Qualification or Review

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

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

11. Attachments

Details of attachments (if any):

The Annual Financial Report of Camplify Holdings Limited for the year ended 30 June 2024 is attached.

12. Signed

T Bagnall

Trent Bagnall
Chairman

28 August 2024
Newcastle

Directors report

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 year ended 30 June 2024.

Directors

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

Trent Bagnall - Chairperson and Non-Executive Director
Justin Hales - Chief Executive Officer and Executive Director
Karl Trouchet - Non-Executive Director
Stephanie Hinds - Non-Executive Director
Andrew McEvoy - Non-Executive Director
Helen Souness - Non-Executive Director

Principal Activities

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

Dividends

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

Corporate directory

Directors	**Trent Bagnall** - Chairperson and Non-Executive Director **Justin Hales** - Chief Executive Officer and Executive Director **Karl Trouchet** - Non-Executive Director **Stephanie Hinds** - Non-Executive Director **Andrew McEvoy** - Non-Executive Director **Helen Souness** - Non-Executive Director
Company Secretary	Shaun Mahony
Notice of Annual General Meeting	The details of the annual general meeting of Camplify Holdings Limited are: Wednesday, 13 November 2024; 11.00 am (AEDT)
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	www.chl.global
Corporate Governance Statement	www.chl.global/investors

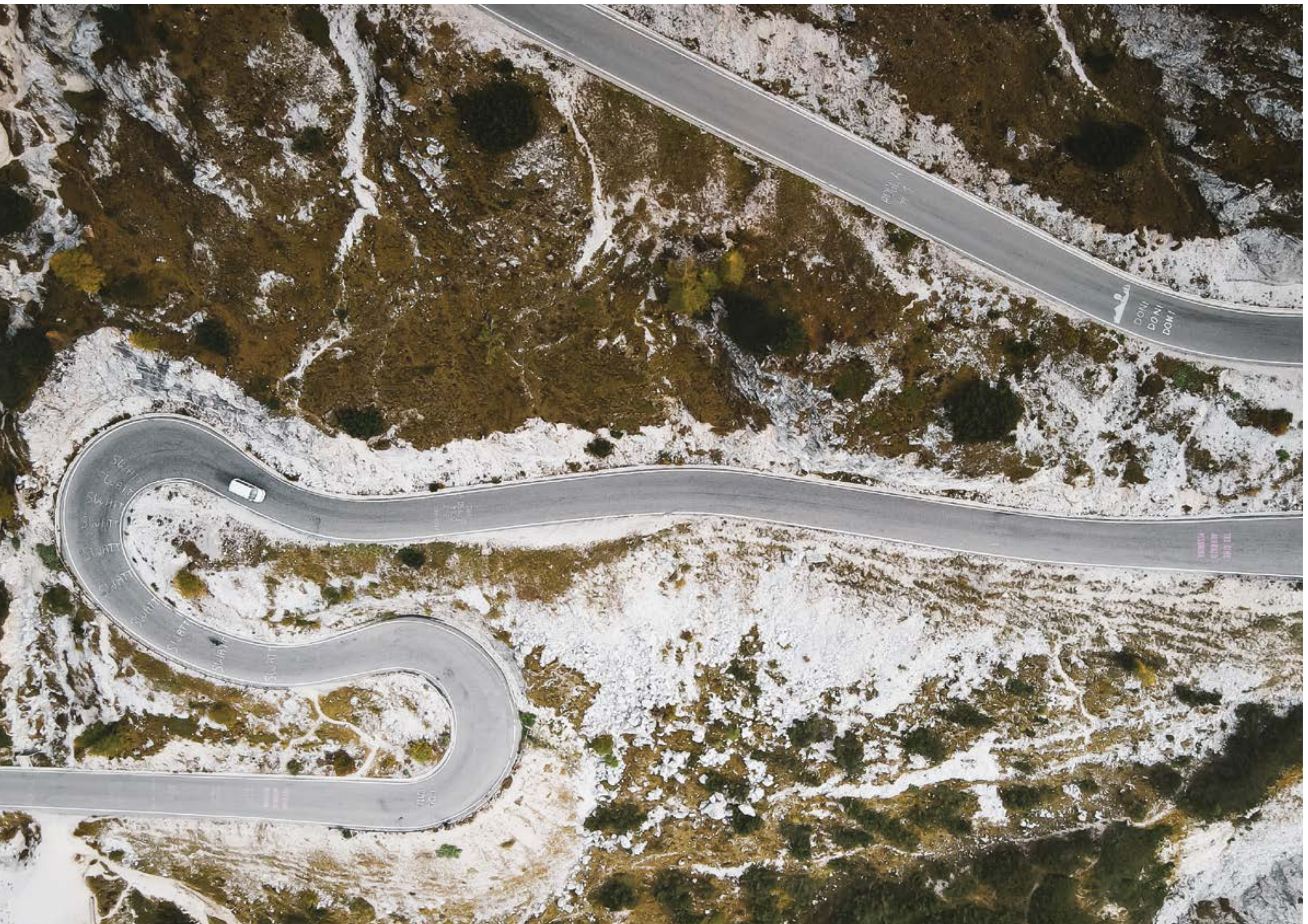
Review of operations

The loss for the consolidated entity after providing for income tax amounted to $8,119,180 (30 June 2023: $3,608,688).

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. Camplify'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 year after providing for income tax is set out below:

	2024 ($)	2023 ($)
Revenue	47,752,279	38,228,733
Loss before income tax	(8,263,690)	(3,880,131)
Income tax benefit	144,510	271,443
Net loss	**(8,119,180)**	**(3,608,688)**



Operating results by segment

Australia	Increase in revenue of **26.5%** to **$32,100,213** GTV increase by **9.1%** to **$89,368,424** # of bookings increase by **3.1%** to **47,736**
New Zealand	Increase in revenue of **69.3%** to **$5,133,673** GTV increase by **77.3%** to **$21,075,180** # of bookings increase by **55.4%** to **7,577**
United Kingdom	Increase in revenue of **108.2%** to **$2,318,561** GTV increase by **111.4%** to **$10,127,597** # of bookings increase by **65.4%** to **5,818**
Spain	Increase in revenue of **47.1%** to **$329,457** GTV increase by **51.4%** to **$1,591,164** # of bookings increase by **58.3%** to **1,295**
Germany	Decrease in revenue of **10.0%** to **$6,938,609** GTV decrease by **3.6%** to **$39,157,988** # of bookings increase by **2.1%** to **23,844**
Austria	Increase in revenue of **12.3%** to **$237,658** TV increase by **13.7%** to **$1,500,581** # of bookings increase by **9.6%** to **962**
Netherlands	Increase in revenue of **23.8%** to **$694,108** GTV decrease by **22.9%** to **$2,690,070** # of bookings decrease by **13.2%** to **1,854**

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. A total of 751,800 and 247,059 options over ordinary shares were granted on 28 September 2023 and 19 March 2024 respectively under the LTIP.

On 15 January 2024, a fully owned subsidiary of Camplify Holdings Limited, Camplify Co (Australia) Pty Ltd, acquired the business and assets of Rent a Tent for $800,000 (refer note 25).

On 1 February 2024, the company began the migration project to move PaulCamper users to a single global platform. This project was scheduled to run for a 30 day process and a return to normal business operation was expected. Technical complexities and customer migration issues resulted in an extension to the project to April 2024. The project extension had a material impact on customer bookings and activity for the period of the migration and has had a flow on effect for the FY24 revenue of a reduction in revenue of $3.5m. The migration will allow the company to execute its key strategy of additional product rollouts and achievement of group synergies in FY25. The migration has allowed the company to improve its operational effectiveness, and cost savings. The cost savings are expected to be in the order of $3m to $4m for FY25.

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

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2024 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.

Likely developments and expected results of operations

Information on likely developments in the operations of the consolidated entity and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the consolidated entity.

Inclusion and diversity

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

	2024		2023	
	Men (%)	Women (%)	Men (%)	Women (%)
Number of employees	49%	51%	46%	54%
Number of KMP	50%	50%	50%	50%
Number of Directors	67%	33%	67%	33%

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 overseas 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.

Future financial performance

The company has undertaken financial and business analysis of PaulCamper and Rent a Tent in order to determine the attractiveness to the company and whether to pursue the PaulCamper and Rent a Tent acquisitions. To the extent that the actual results achieved by PaulCamper or Rent a Tent are weaker than those anticipated, or any unforeseen difficulties emerge in integrating the operations of the companies, 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 Rent a Tent 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.

Environmental regulation

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

Trent Bagnall

Chair and Non-Executive Director

Qualifications	Bachelor of Environmental Science from the University of Newcastle; Fellow of the Australian Institute of Company Directors
Experience and Expertise	Trent has proven ASX experience as Founder, CEO and Managing Director of QMASTOR (ASX:QML), a company specialising in commodity supply chain optimisation software. Trent successfully led QMASTOR to an ASX listing, and then acquisition. Trent has a passion for good governance and is experienced in growing companies of all sizes. In 2014, he established Slingshot's Corporate Innovation Accelerator Program which has since helped launch over 200 tech start-ups Australia wide. The company was a participant in the program and Trent was a founding Board member. He is currently CEO of The Melt, one of Australia's first Advanced Manufacturing hubs, Partner at Melt Ventures and was previously a Professor of Practice in Entrepreneurship and Innovation at the University of Newcastle and is currently a Fellow of the Australian Institute of Company Directors.
Other Current Directorships	None
Former Directorships (last 3 years)	None
Special Responsibilities	Chair of the Board Chair of the Nomination Committee Member of the Remuneration Committee
Interest in Shares	152,857 ordinary shares
Interests in Options	326,000 options over ordinary shares

Justin Hales

Chief Executive Officer and Executive Director

Qualifications	None
Experience and Expertise	Justin is the Founder of the company. Over the past 8 years, he has been building a brand, a community and growing the platform to generate revenue and expand the customer base. This includes the company's expansion into overseas markets. Justin has not only built one of the largest RV rental companies in Australia but also developed the concept, design, and technical roadmap to deliver an industry leading solution for the RV rental industry. He is recognised as an industry expert in digital, ecommerce, and marketplaces having lectured at the University of Newcastle, Queensland University of Technology and The University of Adelaide, together with various industry seminars and events (including the Global Risk Summit) on these subjects. Justin has won numerous awards for his entrepreneurial successes including two Young Entrepreneur of the Year (Tourism & Hospitality) awards. Previously, Justin was Head of Customers at ASX listed QMASTOR in a global role improving customer satisfaction and engagement and is also Co-Founder of the Sharing Hub. Justin is also currently a member of the board of Reflections Holidays.
Other Current Directorships	None
Former Directorships (last 3 years)	None
Special Responsibilities	Chief Executive Officer
Interest in Shares	5,577,822 ordinary shares
Interests in Options	852,059 options over ordinary shares

Karl Trouchet

Non-Executive Director

Qualifications	Bachelor of Business from Queensland University of Technology
Experience and Expertise	Karl led the formerly listed Apollo Tourism and Leisure Ltd (ATL), a Multinational RV rental company operating in Australia, USA, Canada, New Zealand, & the UK through their listing process in 2016 as their CFO. Karl was instrumental in driving the Apollo business forward, developing and managing new initiatives across all divisions of Apollo. In 2019, he was appointed Executive Director - Strategy & Special Projects to allow him to focus on executing Apollo's growth strategy to become the global RV solution. This has included successfully navigating the acquisition of six RV businesses across Australia, Europe and North America. Karl has served on the board of the company since ATL's investment in 2017. He is currently a non-executive director of Village National Holdings Limited, an unlisted public company that provides accommodation services to the mining sector.
Other Current Directorships	None
Former Directorships (last 3 years)	Apollo Tourism and Leisure Ltd (Listed until 30 November 2022. ASX:ATL)
Special Responsibilities	Member of the Audit and Risk Committee
Interest in Shares	130,000 ordinary shares
Interests in Options	Nil

Stephanie Hinds

Non-Executive Director

Qualifications	Bachelor of Commerce from the University of Newcastle; CPA
Experience and Expertise	Stephanie Hinds is a Certified Practising Accountant and Founder and Director of Growthwise, one of Australia's most progressive accounting firms. She is recognised as a technology expert in the accounting industry and has over 20 years' experience delivering financial, leadership and business advice to startups, scaleups and businesses. Stephanie has been part of the company's Board since 2017 and sits on several other advisory boards of high-growth tech startups. She is deeply involved in Newcastle's entrepreneurial community.
Other Current Directorships	None
Former Directorships (last 3 years)	None
Special Responsibilities	Member of the Nomination Committee Member of the Remuneration Committee
Interest in Shares	424,407 ordinary shares
Interests in Options	Nil

Andrew McEvoy

Non-Executive Director

Qualifications	Bachelor of Arts degree from University of Melbourne; Master of Arts degree from City University London
Experience and Expertise	Andrew McEvoy has more than 25 years' experience in the tourism, media, marketing and events sectors. Andrew is the Chairman of the Lux Group (owner of Luxury Escapes) and is a Director at Voyages Indigenous Tourism Australia. He is the former CEO and Managing Director of Tourism Australia which was judged as "World's Best Tourism Organisation" during his tenure. He was the architect of the Tourism 2020 plan - designed to double the value of overnight tourism in Australia with a focus on aviation growth, product development and experience-based marketing. He is also an investor in several travel and technology start-ups. Andrew was CEO of the South Australian Tourism Commission and held senior roles including as head of marketing for the Melbourne Convention and Visitor Bureau. He is currently the Chairman of Travello, a Director of OACIS, and a Director of the Australian Chamber Orchestra.
Other Current Directorships	None
Former Directorships (last 3 years)	None
Special Responsibilities	Chair of Audit and Risk Committee Member of the Nominations Committee
Interest in Shares	83,232 ordinary shares
Interests in Options	Nil

Helen Souness

Non-Executive Director

Qualifications	Bachelor of Arts and Bachelor of Laws (Hons.) from the Victoria University of Wellington
Experience and Expertise	Helen Souness is a senior executive with a career that spans more than 30 years of commercial experience working in digital strategy, marketing and product and leading a range of digital companies around the world. As an Executive Helen worked in market-leading companies including O2 and Lonely Planet and ground-breaking marketplaces SEEK where she was Marketing Director, Envato as GM of the marketplaces and Etsy where she was the MD of Asia. In her last Executive role she was the founding CEO of online education leader RMIT Online, building it to 150+ people and more than 26,000 enrolments per year. As CEO she spearheaded a suite of Australian-first courses in areas like blockchain, AI, 5G and IoT technology, in partnership with over 80 global and local industry partners, including Salesforce, AWS and REA Group as well as launching market leading post graduate programs online. Alongside Camplify Board, Helen now has a portfolio of interests including Venture Partner in seed stage VC fund Rampersand, Chair of Education Perfect Board, Non Executive Director of disability marketplace Hireup and a range of advisory and consulting roles to Universities, Government and digital scale up businesses.
Other Current Directorships	None
Former Directorships (last 3 years)	Nearmap Limited (ASX:NEA)
Special Responsibilities	Chair of the Remuneration Committee Member of the Audit and Risk Committee
Interest in Shares	26,307 ordinary shares
Interests in Options	Nil

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company Secretary

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

Meetings of Directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2024, and the number of meetings attended by each director were:

	Full Board		Remuneration Committee		Nomination Committee		Audit and Risk Committee	
	Attended	Held	Attended	Held	Attended	Held	Attended	Held
Trent Bagnall	11	11	4	4	1	1	-	-
Justin Hales	11	11	-	-	-	-	3	3
Karl Trouchet	11	11	-	-	-	-	3	3
Stephanie Hinds	11	11	4	4	1	1	-	-
Andrew McEvoy	10	11	-	-	1	1	3	3
Helen Souness	11	11	4	4	-	-	3	3

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives including the creation of value for shareholders. Remuneration is benchmarked against listed peers, and is considered to conform to the market best practice for the delivery of reward and incentives. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders and alignment with value creation
- alignment of executive compensation to the performance of the company
- transparency

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

The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:

- having economic profit as a core component of plan design
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracting and retaining high calibre executives

Additionally, the reward framework should seek to enhance executives' interests by:

- rewarding capability and experience
- reflecting competitive reward for contribution to growth in shareholder wealth
- providing a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration

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

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was under the Constitution, where the shareholders approved a maximum annual aggregate remuneration of $900,000.

Executive remuneration

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

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments, such as long-term incentive plans
- other remuneration such as superannuation and long service leave

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

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Remuneration Committee based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remuneration. During the year ended 30 June 2024, the Remuneration Committee also engaged external advice on executive benchmarking and long term incentive plan structure.

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

The short-term incentives

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments are granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved.

The long-term incentives

The long-term incentives ('LTI') share-based payments are awarded to executives over a period of three years based on tenure.

A Long Term Incentive Plan (LTIP) was 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 to incentivise their ongoing performance to promote continuing growth and shareholder returns. The options granted under the LTIP vest in accordance with the following criteria and vesting is determined by the Remuneration Committee at its meeting in August following the conclusion of the applicable performance period:

Allocation/ Tranche	Exercise price	Vesting date	Vesting conditions
First Allocation			
Tranche 1	$1.42	Grant date	Hurdle based on achieving revenue budget for FY21 (achieved)
Tranche 2	$1.42	Grant date	Hurdle based on achieving revenue budget for FY22 (achieved)
Tranche 3	$1.42	Grant date	Hurdle based on achieving revenue budget for FY23 (achieved)
Second Allocation			
Justin Hales	$1.70	RC** meeting August 2024	Hurdle based on achieving revenue budget for FY22 (achieved)
Justin Hales	$1.70	RC** meeting August 2024	Hurdle based on achieving revenue budget for FY23 (achieved)
Justin Hales	$1.70	RC** meeting August 2024	Hurdle based on achieving revenue budget for FY24 (not achieved)
Third Allocation			
Justin Hales	$1.66	RC** meeting August 2025	50% hurdle based on meeting revenue budget for FY23 (achieved). 50% hurdle based on company share price compared with the ASX:XTX* during FY23 (achieved)
Justin Hales	$1.66	RC** meeting August 2025	50% hurdle based on meeting revenue budget for FY24 (not achieved). 50% hurdle based on company share price compared with the ASX:XTX* during FY24 (not achieved)
Justin Hales	$1.66	RC** meeting August 2025	50% hurdle based on meeting revenue budget for FY25. 50% hurdle based on company share price compared with the ASX:XTX* during FY25

* ASX:XTX refer to the ASX All Technology Index as quoted by the ASX under the code "XTX"
** Remuneration Committee

During the year, following the advice received by the external consultant, a new LTIP has been introduced by the consolidated entity whereby the consolidated entity may, as determined by the Board, grant performance rights over ordinary shares in the company to executive and senior management staff to incentivise their ongoing performance to promote continuing growth and shareholder returns. The first tranche of these performance rights will not vest as it had been determined by the Remuneration Committee that the hurdles for vesting in FY24 had not been achieved and the grant of rights for Tranche 2 and 3 for the CEO, will be subject to shareholder approval at the Annual General Meeting FY24. The performance rights granted under the LTIP vest in accordance with the following criteria and vesting is determined by the Remuneration Committee at its meeting in August each year following the conclusion of the applicable performance period:

Tranche	Vesting date	Vesting conditions
First Allocation		
Tranche 1	RC** meeting August 2024	12.5% hurdle based on achieving 90% of the revenue budget for FY24. Up to 12.5% hurdle based on achieving between 90% and 100% of revenue budget for FY24. 12.5% hurdle based on achieving 90% of EBITDA budget for FY24. Up to 12.5% hurdle based on achieving between 90% and 100% of EBITDA budget for FY24. 25% hurdle based on achieving 50 percentile when compared to ASX 300 Information Technology Index. Up to 25% hurdle based on achieving 50 - 70 percentile when compared to ASX 300 Information Technology Index.
Tranche 2	RC** meeting August 2025	12.5% hurdle based on achieving 90% of the revenue budget for FY25. Up to 12.5% hurdle based on achieving between 90% and 100% of revenue budget for FY25. 12.5% hurdle based on achieving 90% of EBITDA budget for FY25. Up to 12.5% hurdle based on achieving between 90% and 100% of EBITDA budget for FY25. 25% hurdle based on achieving 50 percentile when compared to ASX 300 Information Technology Index. Up to 25% hurdle based on achieving 50 - 70 percentile when compared to ASX 300 Information Technology Index.
Tranche 3	RC** meeting August 2026	12.5% hurdle based on achieving 90% of the revenue budget for FY26. Up to 12.5% hurdle based on achieving between 90% and 100% of revenue budget for FY26. 12.5% hurdle based on achieving 90% of EBITDA budget for FY26. Up to 12.5% hurdle based on achieving between 90% and 100% of EBITDA budget for FY26. 25% hurdle based on achieving 50 percentile when compared to ASX 300 Information Technology Index. Up to 25% hurdle based on achieving 50 - 70 percentile when compared to ASX 300 Information Technology Index.

Consolidated entity performance and link to remuneration

Remuneration for certain individuals is directly linked to the performance of the consolidated entity. A portion of cash bonus and incentive payments are dependent on revenue targets being met, and a portion are dependent on the company share price exceeding the All Technology Index as quoted by the ASX under code "XTX" or the ASX 300 Information Technology Index as quoted by the ASX under code "AXIKD". The remaining portion of the cash bonus and incentive payments are at the discretion of the Remuneration Committee. Refer to the section 'Additional information' below for details of the earnings and total shareholders return for the last five years.

The Remuneration Committee is of the opinion that the continued revenue growth can be attributed in part to the adoption of performance based compensation and is satisfied that this improvement will continue to increase shareholder wealth if maintained over the coming years.

Use of remuneration consultants

During the financial year ended 30 June 2024, the consolidated entity engaged a remuneration consultant to assist with the benchmarking of key management personnel remuneration and the structure of the LTIP for the 2024 financial year and future periods.

KPMG Sydney was retained to provide benchmarking data for the key management personnel of Camplify Holdings Limited as well as advice on the Long Term Incentive proposal informed by benchmarking. The Chair of Remuneration Committee worked with the management team to brief, review and meet alternative consultancies and finally to select the remuneration consultants chosen. Two consultancies were briefed on the remuneration services required, both of whom were recommended by the Independent Chair of the Remuneration Committee as they were known to her through their work at other unrelated companies with which the Chair is or was an independent Director. Both consultancies were briefed, made proposals and the final proposal was chosen on the basis of price and the thoroughness of the benchmarking methodology proposed. Neither consulting team considered, had any prior relationship with the company or the key management personnel. The Independent Chair of the Remuneration Committee was present at every meeting with the consultants in the selection process and during the engagement and the decision of which consultant was selected, was agreed unanimously between the management and Chair of the Committee. Conflicts of interest were considered and none were found to exist during the engagement of the consultancy.

The fees for the services were $30,008 for the remuneration services including key management personnel peer company benchmarking used by the Remuneration Committee to determine final key management personnel remuneration packages and advice on the benefits and best practices in different potential Long Term Incentive schemes under consideration by the Remuneration Committee. In addition $8,360 was spent with KPMG Law to advise on technical aspects of the Long Term Incentive structure chosen.

Helen Souness, Chair on behalf of the Remuneration Committee can therefore confirm that to the best of our knowledge, the remuneration consultant's recommendations were made free from undue influence by any key management personnel to whom the recommendations relate. The Remuneration Committee, endorsed by Board, can also confirm that the remuneration consultant used was sufficiently independent.

Voting and comments made at the company's 2023 Annual General Meeting ('AGM')

At the 15 November 2023 AGM, 99.95% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2023. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration

Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

The key management personnel of the consolidated entity consisted of the directors of Camplify Holdings Limited as well as Andrea MacDougall, the Chief Financial Officer of Camplify Holdings Limited.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2024	**Cash salary and fees ($)**	**Cash bonus ($)**	**Non-monetary ($)**	**Super-annuation ($)**	**Long service leave ($)**	**Equity settled ($)**	**Total**
Non-Executive Directors							
Trent Bagnall	105,000	-	-	-	-	-	105,000
Karl Trouchet	72,072	-	-	7,928	-	-	80,000
Stephanie Hinds	80,000	-	-	-	-	-	80,000
Andrew McEvoy	94,595	-	-	10,405	-	-	105,000
Helen Souness	105,000	-	-	-	-	-	105,000
Executive Directors							
Justin Hales	376,249	83,995	-	31,387	14,757	146,900	653,288
Other Key Management Personnel							
Andrea MacDougall	330,960	39,422	-	40,636	5,133	114,909	531,060
Total ($)	**1,163,876**	**123,417**	**-**	**90,356**	**19,890**	**261,809**	**1,659,348**

2023	Cash salary and fees ($)	Cash bonus ($)	Non-monetary ($)	Superannuation ($)	Long service leave ($)	Equity settled ($)	Total
	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
Non-Executive Directors							
Trent Bagnall	90,000	-	-	-	-	-	90,000
Karl Trouchet	72,398	-	-	7,602	-	-	80,000
Stephanie Hinds	80,000	-	-	-	-	-	80,000
Andrew McEvoy	81,686	-	-	8,314	-	-	90,000
Helen Souness	90,000	-	-	-	-	-	90,000
Executive Directors							
Justin Hales	337,500	84,375	-	25,625	24,536	9,930	481,966
Other Key Management Personnel							
Andrea MacDougall	264,960	39,600	-	20,240	2,920	8,389	336,109
Total ($)	**1,016,544**	**123,975**	**-**	**61,781**	**27,456**	**18,319**	**1,248,075**

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
Name	**2024**	**2023**	**2024**	**2023**	**2024**	**2023**
Non-Executive Directors						
Trent Bagnall	100%	100%	-	-	-	-
Karl Trouchet	100%	100%	-	-	-	-
Stephanie Hinds	100%	100%	-	-	-	-
Andrew McEvoy	100%	100%	-	-	-	-
Helen Souness	100%	100%	-	-	-	-
Executive Directors						
Justin Hales	65%	79%	13%	19%	22%	2
Other Key Management Personnel						
Andrea MacDougall	71%	85%	7%	13%	22%	2

The proportion of the cash bonus paid/payable or forfeited is as follows

	Cash bonus paid/payable		Cash bonus forfeited	
Name	**2024***	**2023**	**2024***	**2023**
Executive Directors				
Justin Hales	-	100%	100%	-
Other Key Management Personnel				
Andrea MacDougall	-	100%	100%	-

*The 2023 cash bonus was accrued in FY23 and paid in FY24. The 2024 cash bonus was forfeited and was not accrued in FY24 and will not be paid in FY25.

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Justin Hales

Chief Executive Officer

Agreement commenced
19/05/2014

Term of agreement
On-going basis

Details

Justin's base annual salary is $376,249.

Justin is eligible for an annual bonus amount of up to 35% of total employment cost. The payment of the bonus is at the discretion of the Board and is subject to Justin achieving certain performance and financial Key Performance Indicators.

Justin is also eligible to participate in the company's employee share option plan, the company's 3% employee share scheme and the company's Long Term Incentive Plan that commenced during the year.

Notice period, termination and termination payments

Justin's employment contract may be terminated by Justin on provision of 12 weeks' written notice. The company may terminate the Justin's employment by giving 6 months' written notice in the event of poor work conduct and/or performance or without notice in circumstances of serious misconduct. The company may terminate Justin's employment by giving 12 months' written notice in circumstances where the Employee is unable to properly discharge their obligations under the Contract through accident, injury or illness or for any other reason. The company may elect to pay Justin in lieu of part or all of the notice period.

Andrea McDougall

Chief Financial Officer

Agreement commenced
04/11/2019

Term of agreement
On-going basis

Details

Andrea's base annual salary is $330,000.

Andrea is eligible for an annual bonus amount of up to 25% of total employment cost. The payment of the bonus is subject to Andrea achieving certain performance and financial key performance indicators. Andrea is eligible to participate in the company's employee share option plan, the company's 3% employee share scheme, and the company's Long Term Incentive Plan that commenced during the year.

Notice period, termination and termination payments

Andrea's employment contract may be terminated by Andrea on provision of 8 weeks written notice. The company may terminate the Andrea's employment by giving 8 weeks written notice in the event of poor work conduct and/or performance or without notice in circumstances of serious misconduct. The company may terminate the Andrea's employment by giving 8 weeks written notice in circumstances where Andrea is unable to properly discharge her obligations under the contract through accident, injury or illness or for any other reason. The company may elect to pay Andrea in lieu of part or all of the notice period.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issues of shares

Details of shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2024 are set out below:

Name	Date	Shares	Issue price	$
Justin Hales	19 September 2023	2,417	$2.10	5,082
Andrea MacDougall	19 September 2023	2,354	$2.10	4,950
Justin Hales	20 March 2024	2,639	$1.93	5,082
Andrea MacDougall	20 March 2024	2,570	$1.93	4,950

Options

A total of 193,255 and 247,059 options over ordinary shares were granted to directors and key management personnel on 28 September 2023 and 19 March 2024 respectively under the company's new Long Term Incentive Plan.

1,075,000 options were granted to directors and key management personnel on 23 December 2020 under the company's share option plan. Of these options, 93,010 vested during the year ended 30 June 2024.

The terms and conditions of each grant of options issued by 30 June 2024 over ordinary shares affecting remuneration of directors and key management personnel in this financial year or future reporting years are as follows:

	Number of options granted	Grant date	Expiry date	Exercise price	Number of options vested	Number of unvested options	Number of lapsed options	Fair value per option at grant date
Share Option Plan 2020								
Trent Bagnall	326,000	23/12/2020	23/12/2024	$0.756	326,000	-	-	$0.76
Justin Hales	605,000	23/12/2020	23/12/2024	$0.756	605,000	-	-	$0.76
Andrea MacDougall	144,000	23/12/2020	23/12/2024	$0.756	144,000	-	-	$0.76
Total ($)	**1,075,000**				**1,075,000**	**-**		

	Number of options granted	Grant date	Expiry date	Exercise price	Number of options vested	Number of unvested options	Number of lapsed options	Fair value per option at grant date
LTIP 2024								
Andrea MacDougall	61,972	28/09/2023	28/09/2024	$1.420	61,972	-	-	$0.89
Andrea MacDougall	51,765	28/09/2023	31/08/2025	$1.700	34,510	-	17,255	$0.90
Andrea MacDougall	79,518	28/09/2023	31/08/2026	$1.660	26,506	26,506	26,506	$1.08
Justin Hales	79,225	19/03/2024	19/03/2025	$1.420	79,225	-	-	$0.89
Justin Hales	66,176	19/03/2024	31/08/2025	$1.700	44,117	-	22,059	$0.90
Justin Hales	101,658	19/03/2024	31/08/2026	$1.660	33,886	33,886	33,886	$1.08
Total ($)	**440,314**				**280,216**	**60,392**	99,706	
Total ($)	**1,515,314**				**1,355,216**	**60,392**	99,706	

The options lapse if the option holder ceases to be employed or contracted by the consolidated entity, or if the performance hurdle is not passed when they come time to vest.

There were no options granted, exercised or lapsed during the 30 June 2023 financial year.

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

Additional information

The company aims to align its executive remuneration to its strategic and business objectives and the creation of shareholder wealth. The tables below show measures of the consolidated entity's financial performance over the last five years (being the extent of available historic audited performance information) as required by the Corporations Act 2001.

The earnings of the consolidated entity for the five years to 30 June 2024 are summarised below:

	2024 ($)	2023 ($)	2022 ($)	2021 ($)	2020 ($)
Sales revenue	47,752,279	38,228,733	16,357,473	8,465,375	2,891,349
Loss after income tax	(8,119,180)	(3,608,688)	(8,164,684)	(2,063,995)	(2,312,430)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2024 ($)	2023 ($)	2022 ($)	2021 ($)	2020 ($)
Share price at financial year end (cents)*	142.0	210.0	171.0	132.0	-
Basic earnings per share (cents per share)	(11.4)	(6.3)	(21.0)	(7.2)	-

*The company's shares first traded on the ASX on 28 June 2021 after successful completion of its IPO. Accordingly, no share price information has been provided prior to the 2021 financial year.

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of year	Received as part of remuneration	Additions	Disposals/ Others*	Balance at the end of year
Ordinary shares					
Trent Bagnall	152,857	-	-	-	152,857
Justin Hales	5,577,822	5,056	5,444	-	5,588,322
Karl Trouchet	6,994,320	-	31,300	(6,895,620)	130,000
Stephanie Hinds	424,407	-	-	-	424,407
Andrew McEvoy	83,232	-	-	-	83,232
Helen Souness	26,307	-	-	-	26,307
Andrea MacDougall	9,685	4,924	1,710	-	16,319
Total ($)	**13,268,630**	**9,980**	**38,454**	**(6,895,620)**	**6,421,444**

*On 10 July 2023, Karl Trouchet resigned as a Director of Apollo Motorhome Holdings (Aus) Pty Ltd therefore Karl's interests in ordinary shares reduced on that date by 6,895,620 to 98,700 ordinary shares.

Option holding

The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

Option holding

The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

Options over Ordinary Shares	Balance at the start of year	Granted	Exercised	Expired/ Foreited /other	Balance at the end of year
Name					
Trent Bagnall	326,000	-	-	-	326,000
Justin Hales	605,000	247,059	-	-	852,059
Andrea MacDougall	144,000	193,255	-	-	337,255
Total ($)	**1,075,000**	**440,314**	**-**	**-**	**1,515,314**

Other transactions with key management personnel and their related parties

Growthwise, a related entity of Ms Stephanie Hinds, provided accounting and consulting services to the consolidated entity during the year ended 30 June 2023. No such service was provided during the year ended 30 June 2024.

The aggregate amounts of the above types of transactions with key management personnel and their related entities are included in the financial statements as follows:

Statement of profit or loss and other comprehensive income:	Administration expenses	
	2023	2024
Amounts recognised as expenses	$12,051	$nil

Statement of financial position:	Amounts recognised as trade and other payables	
	2023	2024
Trade payables	$8,250	$8,250

This concludes the remuneration report, which has been audited.

Shares under option

Unissued ordinary shares of Camplify Holdings Limited under option at the date of this report are as follows:

Grant date	Expiry date*	Exercise price	Number under option
23 December 2020	23 December 2024	$0.76	2,025,470
28 September 2023	28 September 2024	$1.42	157,043
28 September 2023	31 August 2025	$1.70	182,648
28 September 2023	31 August 2026	$1.66	412,109
19 March 2024	19 March 2025	$1.42	79,225
19 March 2024	31 August 2025	$1.70	66,176
19 March 2024	31 August 2026	$1.66	101,658
			3,024,329

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the company or of any other body corporate.

Shares issued on the exercise of options

There were no ordinary shares of Camplify Holdings Limited issued on the exercise of options during the year ended 30 June 2024 and up to the date of this report.

Indemnity and insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

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

Non-audit services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 22 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are of the opinion that the services as disclosed in note 22 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

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

Auditor's independence declaration

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

Auditor

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

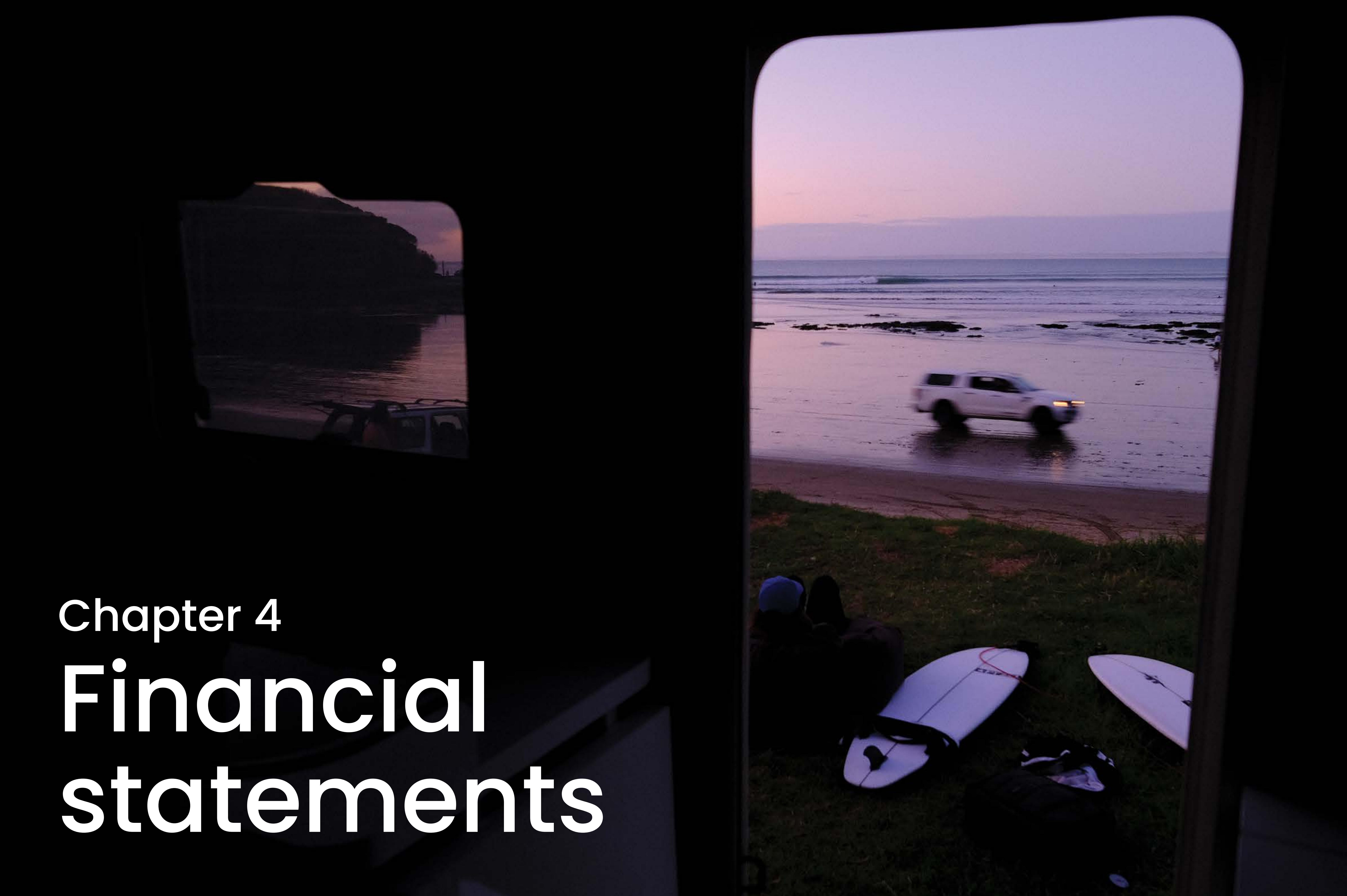
This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Trent Bagnall
Chairman

Justin Hales
Managing Director

28 August 2024
Newcastle



Chapter 4
Financial statements

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 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	Principal place of business
C/O Growthwise 59 Parry Street Newcastle NSW 2300	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 28 August 2024. The directors have the power to amend and reissue the financial statements.

Profit or loss

Consolidated statement of financial position as at 30 June 2024

	Note	2024	2023
Revenue	**4**	**47,752,279**	**38,228,733**
Other Income	5	76,703	358,321
Interest Revenue		248,753	174,262
Expenses			
Cost of sales		(17,978,475)	(12,413,154)
Administrative expenses		(2,663,361)	(1,770,375)
Employee benefits expense	6	(17,791,574)	(12,376,783)
Depreciation and amortisation expense	6	(2,317,379)	(1,057,195)
Impairment of assets		-	(240,965)
Loss on disposal of assets		(12,721)	-
Marketing expenses		(7,981,470)	(6,102,734)
Transaction costs relating to business combinations		(157,410)	(3,079,648)
Operational expenses		(7,406,480)	(5,569,775)
Finance costs	6	(32,555)	(30,818)
Total expenses ($)		**(56,341,425)**	**(42,641,447)**
Loss before income tax benefit		**(8,263,690)**	**(3,608,688)**
Income tax benefit	7	144,510	271,443
Loss after income tax benefit for the year attributable to the owners of Camplify Holdings Limited		**(8,119,180)**	**(3,608,688)**
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		418,353	99,356
Other comprehensive income for the year, net of tax		418,353	99,356
Total comprehensive income for the year attributable to the owners of Camplify Holdings Limited		**(7,700,827)**	**(3,509,332)**
Basic earnings per share	28	(11.4)	(6.3)
Diluted earnings per share	28	(11.4)	(6.3)

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

Financial position

Consolidated statement of financial position as at 30 June 2024

	Note	2024	2023
Current assets			
Cash and cash equivalents	8	14,802,332	26,634,905
Trade and other receivables	9	21,500,509	22,952,234
Inventories		310,609	526,917
Other assets	10	1,279,570	1,125,608
Total current assets		**37,893,020**	**51,239,664**
Non-current assets			
Other financial assets		2,934	1,640
Property, plant and equipment	11	1,314,378	1,117,373
Right-of-use assets	12	163,885	601,101
Intangibles	13	57,205,212	57,888,069
Deferred tax	7	743,830	630,633
Total non-current assets		**59,430,239**	**60,238,816**
Total assets		**97,323,259**	**111,478,480**

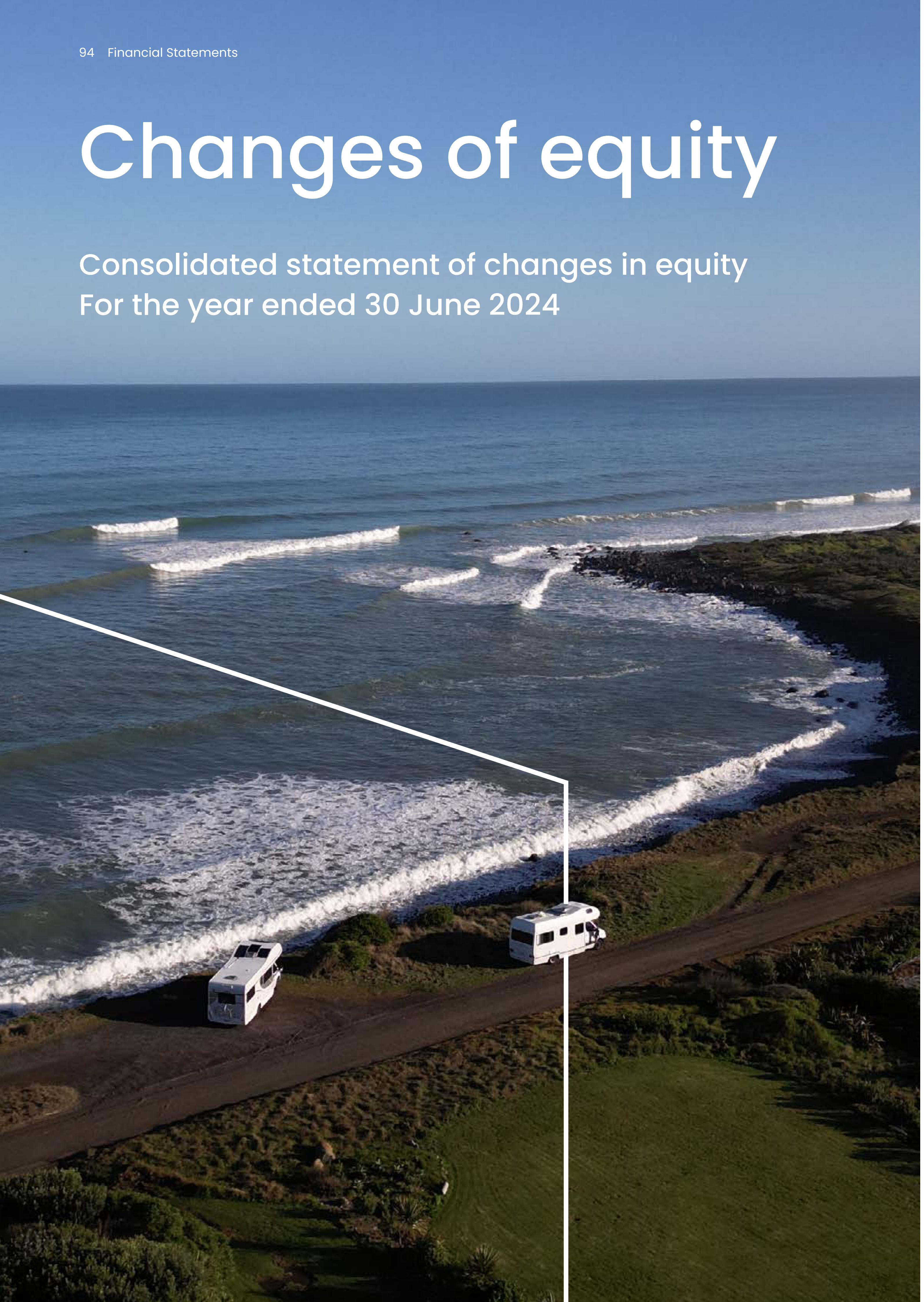
Liabilities	**Note**	**2024**	**2023**
Current liabilities			
Trade and other payables	14	25,783,520	30,658,722
Borrowings		58,536	33,132
Lease liabilities		143,612	350,720
Income tax	7	246,500	-
Employee benefits	15	902,194	667,071
Provisions		418,620	358,511
Other current liabilities	16	7,175,183	9,052,163
Total current liabilities		**34,728,165**	**41,120,319**
Non-current liabilities			
Borrowings		-	72,834
Lease liabilities		43,945	298,070
Deferred tax	7	4,085,983	4,366,526
Employee benefits	15	124,695	122,798
Total non-current liabilities		**4,254,623**	**4,860,228**
Total liabilities		**38,982,788**	**45,980,547**
Net assets		**58,340,471**	**65,497,933**
Equity			
Issued capital	17	85,118,436	85,118,436
Reserves	18	1,001,558	39,840
Accumulated losses		(27,779,523)	(19,660,343)
Total equity		**58,340,471**	**65,497,933**

Refer to Note 25 for details of the restatement of the comparative period for finalisation of provisional accounting for a business combination.

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

Changes of equity

Consolidated statement of changes in equity
For the year ended 30 June 2024



2023FY

	Issued capital ($)	Reserves ($)	Accumulated loses ($)	Total equity ($)
Balance at 1 July 2022	**25,503,598**	**(59,516)**	**(16,051,655)**	**9,392,427**
Loss after income tax benefit for the year	-	-	(3,608,688)	(3,608,688)
Other comprehensive income for the year, net of tax	-	99,356	-	99,356
Total comprehensive income for the year	**-**	**99,356**	**(3,608,688)**	**(3,509,332)**
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 17)	59,614,838	-	-	59,614,838
Balance at 30 June 2023	**85,118,436**	**39,840**	**(19,660,343)**	**65,497,933**

2024FY

	Issued capital ($)	Reserves ($)	Accumulated loses ($)	Total equity ($)
Balance at 1 July 2023	**85,118,436**	**39,840**	**(19,660,343)**	**65,497,933**
Loss after income tax benefit for the year	-	-	(8,119,180)	(8,119,180)
Other comprehensive income for the year, net of tax	-	418,353	-	418,353
Total comprehensive income for the year	**-**	**418,353**	**(8,119,180)**	**(7,700,827)**
Transactions with owners in their capacity as owners:				
Share-based payments (note 29)	-	543,365	-	543,365
Balance at 30 June 2024	**85,118,436**	**1,001,558**	**(27,779,523)**	**58,340,471**

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

Cash flows

Consolidated statement of cash flows
For the year ended 30 June 2024

	Note	2024	2023
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		156,343,355	136,382,784
Payments to suppliers and employees (inclusive of GST)		(166,555,165)	(133,974,413)
Interest received		248,753	174,262
Grants and R&D tax rebate		-	191,469
Interest and other finance costs paid		(32,555)	(30,818)
Income taxes refunded/(paid)		(2,730)	7,114
Net cash from/(used in) operating activities	**30**	**(9,998,342)**	**2,750,398**

	Note	2024	2023
Cash flows from investing activities			
Payment for purchase of business, net of cash acquired	25	(800,000)	(377,126)
Refund on prior period's business acquisition	25	-	68,484
Payments for property, plant and equipment	11	(314,125)	(160,285)
Payments for intangibles	13	(565,609)	(626,460)
Payments for security deposits		(4,969)	(10,088)
Proceeds from disposal of property, plant and equipment		125,756	-
Net cash used in investing activities		**(1,558,947)**	**(1,105,475)**

	Note	2024	2023
Cash flows from financing activities			
Proceeds from issue of shares	17	-	10,525,466
Repayment of lease liabilities	30	(361,684)	(191,787)
Share issue transaction costs	17	-	(406,894)
Repayment of borrowings	30	(47,430)	(32,174)
Net cash from/(used in) financing activities		**(409,114)**	**9,894,611**

	Note	2024	2023
Net increase/(decrease) in cash and cash equivalents		(11,966,403)	11,539,534
Cash and cash equivalents at the beginning of the financial year		26,634,905	15,003,177
Effects of exchange rate changes on cash and cash equivalents		133,830	92,194
Cash and cash equivalents at the end of the financial year	**8**	**14,802,332**	**26,634,905**

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

Notes to the consolidated financial statements

Note 1 – Material accounting policy information

The accounting policies that are material to the consolidated entity are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

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.

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

Basis of preparation

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

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 24.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Camplify Holdings Limited's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2024. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces AASB 101 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Note 2 – Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Allowance for expected credit losses

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

Estimation of useful lives of assets

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

Goodwill and other indefinite life intangible assets

The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 13. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows.

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.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future profits and the availability of past losses for use.

Lease term

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

Management assumptions on right-of-use assets and lease liabilities

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

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

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

Agent vs Principal relationship in revenue recognition

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

Write-back of unclaimed credits

Since the outbreak of COVID-19 in March 2020, travel businesses, including Camplify Holdings Limited, have issued a substantial number of credits to hirers where they were unable to travel due to government restrictions and illness. These credits had a 24-month validity period. The consolidated entity has assessed that $1,084,461 of these credits can no longer be claimed and have therefore been written back during the year ended 30 June 2024.

Provision for excess reduction

Liabilities in relation to accident excess reduction product taken out by hirers with open claims relating to pre-balance sheet date, are recognised in the provision for excess reduction up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

Note 3 – 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 (who are identified as the Chief Operating Decision Makers ('CODM')) 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.

Other segments includes new products or innovations that the company has brought to market, but currently are not significant to be reported as a segment. The results of these operations are included in the 'all other segments' column. The column also includes head office and group services.

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.

Hirer revenue

Hirers: The booking fee for Hirers is 10.5% providing them with usage of the Camplify platform and 24/7 support.. The booking fee for Hirers through PaulCamper is 5%.

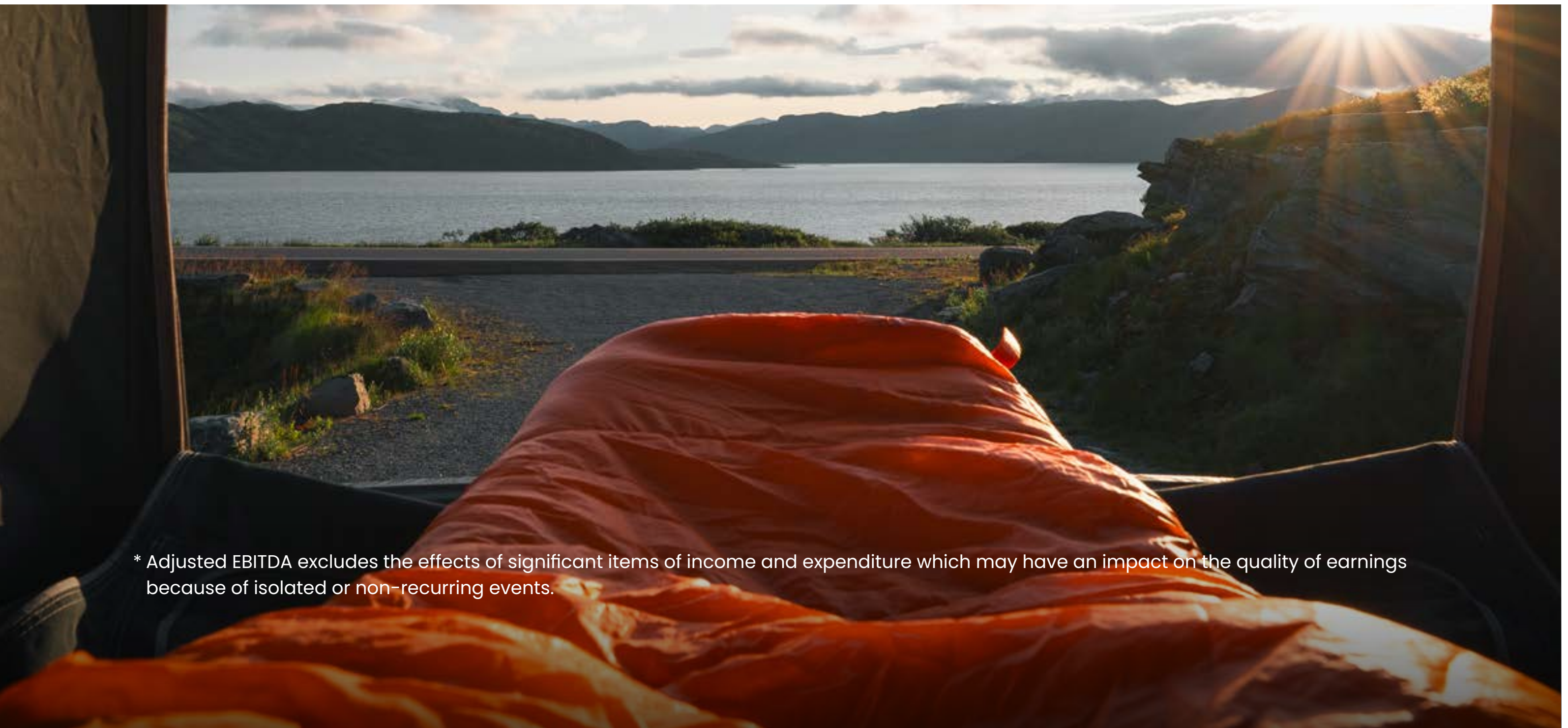
Owners: The final fee is determined by the insurance level selected - Casual membership (12.5%), Bring Your Own Insurance (10.5%) and Premium Membership (6.5%). The owners fee under PaulCamper is 15%.

Premium membership

Owners seeking to maximise their rental income pay a monthly subscription fee (between $89 and $288 per month depending on the value of the RV) for additional marketing services, reduced commission and full insurance.

Operating segment information

2024	Hirer ($)	Membership ($)	Other ($)	Total ($)
Revenue				
Sales to external customers	22,941,411	2,419,599	2,271,984	27,632,994
Other revenue	11,548,721	2,752,866	5,817,698	20,119,285
Interest revenue	-	-	248,753	248,753
Total revenue	**34,490,132**	**5,172,465**	**8,338,435**	**48,001,032**
EBITDA				
Adjusted EBITDA*	3,204,400	(3,225,903)	(5,983,596)	(6,005,099)
Depreciation and amortisation				(2,317,379)
Interest revenue				248,753
Finance costs				(32,555)
Transactions costs relating to business combinations				(157,410)
Loss before income tax benefit				**(8,263,690)**
Income tax benefit				144,510
Loss after income tax benefit				**(8,119,180)**



* 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.

	Hirer ($)	Membership ($)	Other ($)	Total ($)
Assets				
Segment assets	65,464,551	-	466,900	65,931,451
Unallocated assets: Assets used across multiple segments (main assets being cash and brand name)				31,391,808
Total assets				**97,323,259**
Total assets includes: Acquisition of non-current assets	363,075	-	-	363,075
Liabilities				
Segment liabilities	30,836,630	994,581	81,116	31,912,327
Unallocated liabilities: Liabilities used to fund multiple segments (main liability being deferred tax liability)				7,070,461
Total liabilities				**38,982,788**

2023	Hirer ($)	Membership ($)	Other ($)	Total ($)
Revenue				
Sales to external customers	19,623,281	803,987	3,809,419	24,236,687
Other revenue	6,841,354	2,682,546	4,468,146	13,992,046
Interest revenue	-	-	174,262	174,262
Total revenue	**26,464,635**	**3,486,533**	**8,451,827**	**38,402,995**

* 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.

2023	Hirer ($)	Membership ($)	Other ($)	Total ($)
EBITDA				
Adjusted EBITDA*	318,384	742	35,107	354,233
Depreciation and amortisation				(1,057,195)
Impairment of assets				(240,965)
Interest revenue				174,262
Finance costs				(30,818)
Transactions costs relating to business combinations				(3,079,648)
Loss before income tax benefit				**(3,880,131)**
Income tax benefit				271,443
Loss after income tax benefit				**(3,608,688)**
Assets				
Segment assets	78,987,586	-	662,962	79,650,548
Unallocated assets: Assets used across multiple segments (main asset being cash)				31,827,932
Total assets				**111,478,480**
Total assets includes: Acquisition of non-current assets	49,842,438	-	-	49,842,438
Liabilities				
Segment liabilities	32,273,236	951,704	701,312	33,926,252
Unallocated liabilities: Liabilities used to fund multiple segments (main liability being deferred tax liability)				12,054,295
Total liabilities				**45,980,547**

* EBITDA is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit/(loss) under AAS adjusted for depreciation, amortisation, interest and tax. 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.

	Sales to external customers and other revenue		Geographical non-current assets*	
	2024 ($)	2023 ($)	2024 ($)	2023 ($)
Geographical information				
Australia	32,100,214	25,384,278	52,672,306	50,766,921
New Zealand	5,133,673	3,026,513	7,087,238	7,267,984
United Kingdom	2,318,560	1,113,583	1,429	1,050
Spain	329,457	223,347	609	982
Germany	6,938,609	7,708,844	28,303	1,571,248
Austria	237,658	211,683	-	-
Netherlands	694,108	560,485	-	-
Portugal	-	-	39,605	-
	47,752,279	**38,228,733**	**59,829,490**	**59,608,185**

* Non-current assets excluding financial instruments and deferred tax assets.

Accounting policy for operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Note 4 – Revenue

	2024 ($)	2023 ($)
Revenue from contracts with customers		
Booking fees	13,685,369	11,579,660
GPS tracker revenue	123,401	132,374
Listing fees	9,262,210	9,844,611
Premium membership fees*	2,419,599	803,987
Retail sales and commissions	129,526	150,528
Van sales	2,012,889	1,725,527
	27,632,994	**24,236,687**

	2024 ($)	2023 ($)
Other revenue		
Insurance	20,119,285	13,992,046
Revenue	**47,752,279**	**38,228,733**

* Premium membership fees exclude the insurance component.

Disaggregation of revenue

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

	2024 ($)	2023 ($)
Geographical regions		
Australia	16,466,326	14,138,256
New Zealand	2,978,173	2,120,731
United Kingdom	1,318,976	618,102
Spain	223,299	163,990
Germany	5,722,684	6,423,440
Austria	229,428	211,683
Netherlands	694,108	560,485
	27,632,994	**24,236,687**
Timing of revenue recognition		
Goods transferred at a point in time	2,541,549	1,725,527
Services transferred over time	18,444,968	15,311,889
Services transferred at a point in time	6,646,477	7,199,271
	27,632,994	**24,236,687**

Included in the following tables are reconciliations of the disaggregated revenue with the consolidated entity's reportable segments (refer note 3).

	Hirer ($)	Membership ($)	Other ($)	Total ($)
30 June 2024				
Booking fees	13,679,201	-	6,169	13,685,370
GPS tracker revenue	-	-	123,401	123,401
Listing fees	9,262,210	-	-	9,262,210
Premium membership fees	-	2,419,599	-	2,419,599
Retail sales and commissions	-	-	129,525	129,525
Van sales	-	-	2,012,889	2,012,889
Revenue from contracts with customers	**22,941,411**	**2,419,599**	**2,271,984**	**27,632,994**
Insurance	11,548,721	2,752,866	5,817,698	20,119,285
Total sales revenue per segment	**34,490,132**	**5,172,465**	**8,089,682**	**47,752,279**
30 June 2023				
Booking fees	9,778,670	-	1,800,990	11,579,660
GPS tracker revenue	-	-	132,374	132,374
Listing fees	9,844,611	-	-	9,844,611
Premium membership fees	-	803,987	-	803,987
Retail sales and commissions	-	-	150,528	150,528
Van sales	-	-	1,725,527	1,725,527
Revenue from contracts with customers	**19,623,281**	**803,987**	**3,809,419**	**24,236,687**
Insurance	6,841,354	2,682,546	4,468,146	13,992,046
Total sales revenue per segment	**26,464,635**	**3,486,533**	**8,277,565**	**38,228,733**

Accounting policy for revenue recognition

The consolidated entity recognises revenue as follows:

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

(a) Revenue from contracts with customers

The consolidated entity is in the business of providing a sharing platform for Owners of RVs to connect with Hirers of RVs. Revenue from contracts with customers is recognised when the performance obligations from contracts with customers are satisfied and this may occur at a point in time or over time. Revenue is measured at an amount that reflects the consideration that the consolidated entity expects to receive in exchange for the satisfactory completion of the performance obligations.

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

Hire revenue - Booking fees, Listing fees and associated fees

The consolidated entity facilitates the hire of RVs between the Owner and the Hirer and as such has determined that it is acting as an agent in facilitating the transaction. The consolidated entity recognises the hire revenue at the net amount of the fees retained on each hire transaction including hire fees, listing fees and other associated fees and charges relating to the hire of the equipment.

Camplify hire revenue is recognised over the period of the booking being when the performance obligation for service as the agent is satisfied. PaulCamper hire revenue is recognised at the time of booking being when obligations are fulfilled to both the owner and the hirer.

Premium membership revenue

The consolidated entity offers an option for Owners of RVs to purchase 'Camplify Premium Membership' which provides benefits to the member on an annual basis including reduced listing fees, assistance with marketing, promotion and insurance. Premium membership fees are either charged on a monthly or annual basis.

Premium membership revenue is recognised over the period of the membership being the period when the performance obligations are satisfied.

Vans sales

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

Provision of services

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

(b) Insurance

The consolidated entity insures the Owner against potential damage during any hire period, the Owner in turn pays an insurance fee to the consolidated entity. Insurance revenue comprises Casual Insurance fees and Premium Member on hire insurance.

Insurance recoveries income is income derived when damage occurs on hire and the Hirer is liable to contribute towards the damage. Excess reduction income is a fee Hirers can opt to pay to reduce their contribution to damages, it is a fixed amount per day depending on the type of RV and the type of hire.

Insurance revenue and excess reductions are recognised over the booking period when the performance obligation for service is satisfied. Insurance recovery revenue is recognised once all damages are settled with the Owner.

Note 5 – Other income

	2024 ($)	2023 ($)
Other income		
Net gain on disposal of property, plant and equipment	37,210	-
Grant income	-	60,000
Research and development tax rebate	-	131,469
Other	39,493	166,852
Other income	**76,703**	**358,321**

Note 6 – Expenses

Loss before income tax includes the following specific expenses:

	2024 ($)	2023 ($)
Depreciation		
Leasehold improvements	110,798	105,126
Plant and equipment	98,389	84,558
Caravans and vehicles	51,101	45,212
Total depreciation	**260,288**	**234,896**

	2024 ($)	2023 ($)
Amortisation		
Trademarks	4,198	4,270
Domain name	3,108	3,108
Software	356,125	447,499
Client lists	1,426,708	141,915
Right-of-use assets	266,952	225,507
Total amortisation	**2,057,091**	**822,299**
Total depreciation and amortisation	**2,317,379**	**1,057,195**

	2024 ($)	2023 ($)
Employee benefits expense		
Wages and salaries	13,177,078	9,774,954
Superannuation expense	1,742,319	1,022,398
Directors fees	430,235	431,473
Employee entitlements	424,241	490,075
Consultants	297,083	223,077
Other employment expenses	1,177,253	434,806
Share-based payments	543,365	-
Totals Employee benefits expense	**17,791,574**	**12,376,783**

	2024 ($)	2023 ($)
Finance costs		
Interest paid/payable on borrowings	3,699	4,516
Interest paid/payable on lease liabilities	28,856	26,302
Finance costs expensed	**32,555**	**30,818**

Note 7 – Other income

Income tax benefit

	2024 ($)	2023 ($)
Income tax benefit		
Current tax	249,230	-
Deferred tax - origination and reversal of temporary differences	(393,740)	(271,443)
Aggregate income tax benefit	**(144,510)**	**(271,443)**

	2024 ($)	2023 ($)
Deferred tax included in income tax benefit comprises		
Increase in deferred tax assets	(113,197)	(243,758)
Decrease in deferred tax liabilities	(280,543)	(27,685)
Deferred tax - origination and reversal of temporary differences	**(393,740)**	**(271,443)**

	2024 ($)	2023 ($)
Numerical reconciliation of income tax benefit and tax at the statutory rate		
Loss before income tax benefit	(8,263,690)	(3,880,131)
Tax at the statutory tax rate of 25%	**(2,065,923)**	**(970,033)**

	2024 ($)	2023 ($)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income		
Share-based payments	135,841	-
R&D expenditure	-	32,867
Other	-	10,297
Impact of foreign tax rates	**333,056**	**-**
	(1,597,026)	**(926,869)**
Current year tax losses not recognised	**1,452,516**	**655,426**
Income tax benefit	**(144,510)**	**(271,443)**

Tax losses not recognised

	2024 ($)	2023 ($)
Income tax benefit		
Unused tax losses for which no deferred tax asset has been recognised	22,235,433	16,425,369
Potential tax benefit @ 25%	**5,558,858**	**4,106,342**

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

Deferred tax asset

Deferred tax asset comprises temporary differences attributable to:

	2024 ($)	2023 ($)
Amounts recognised in profit or loss		
Allowance for expected credit losses	244,380	191,631
Leases	46,889	11,922
Provision and accruals	251,130	337,452
Excess reduction provision	104,655	89,628
Other	96,776	-
Deferred tax asset	**743,830**	**630,633**
Movements		
Opening balance	630,633	400,167
Credited to profit or loss	113,197	243,758
Tax rate adjustment	-	(13,292)
Closing balance	**743,830**	**630,633**

Deferred tax liability

Deferred tax liability comprises temporary differences attributable to:

	2024 ($)	2023 ($)
Amounts recognised in profit or loss:		
Client lists	1,547,469	1,927,776
Brand name	2,438,750	2,438,750
Other	99,764	-
Deferred tax liability	**4,085,983**	**4,366,526**
Movements:		
Opening balance	4,366,526	421,470
Credited to profit or loss	(280,543)	(27,685)
Additions through business combinations (note 25)	-	3,978,919
Prior year correction	-	(6,178)
Closing balance	**4,085,983**	**4,366,526**

Upon finalisation of the acquisition accounting for PaulCamper GmbH, deferred tax at 30 June 2024 has been restated. For further details see note 25.

	2024 ($)	2023 ($)
Provision for income tax		
Provision for income tax	246,500	-

Note 8 – Cash and cash equivalents

	2024 ($)	2023 ($)
Current assets		
Cash at bank	14,802,332	26,634,905

Note 9 – Trade and other receivables

	2024 ($)	2023 ($)
Current assets		
Trade receivables	21,267,762	23,931,126
Less: Allowance for expected credit losses	(1,185,515)	(978,906)
	20,082,247	**22,952,220**
Other receivables	1,253,206	14
GST receivable	165,056	-
	21,500,509	**22,952,234**

Allowance for expected credit losses

The consolidated entity has recognised a loss of $243,369 (2023: $575,454) in profit or loss in respect of the expected credit losses for the year ended 30 June 2024.

2024	Total outstanding ($)	Provision (%)	Provision value ($)
Owner debts - owners who have left the platform			
Period:			
up to 30/06/2023	242,232	100%	242,232
01/07/2023 to 31/03/2024	-	75%	-
01/04/2024 to 30/06/2024	-	-	-
	242,232		**242,232**
Hirer debts - bonds unable to be held			
Period:			
up to 30/06/2023	599,294	100%	599,294
01/07/2023 to 31/03/2024	181,323	75%	135,993
01/04/2024 to 30/06/2024	765	-	-
	781,382		**735,287**
Other provisioning	207,996	100%	207,996
Total	**1,231,610**		**1,185,515**

2023	Total outstanding ($)	Provision (%)	Provision value ($)
Owner debts - owners who have left the platform			
Period:			
up to 30/06/2022	169,168	100%	169,168
01/07/2022 to 31/03/2023	9,841	75%	7,380
01/04/2023 to 30/06/2023	3,393	-	-
	182,402		**176,548**
Hirer debts - bonds unable to be held			
Period:			
up to 30/06/2022	328,756	100%	328,756
01/07/2022 to 31/03/2023	348,292	75%	261,219
01/04/2023 to 30/06/2023	107,375	-	-
	784,423		**589,975**
Other provisioning	**212,383**	100%	**212,383**
Total	**1,179,208**		**978,906**

Debtors relating to current or future income deemed to be fully collectable: $11,954,028 (2023: $12,089,198).

Movements in the allowance for expected credit losses are as follows:

	2024 ($)	2023 ($)
Opening balance	978,906	425,173
Additional provisions recognised	243,369	575,454
Receivables written off during the year as uncollectable	(36,760)	(21,721)
Closing balance	**1,185,515**	**978,906**

Accounting policy for trade and other receivables

Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Note 10 – Other assets

	2024 ($)	2023 ($)
Current assets		
Prepayments	1,191,859	1,042,866
Rental bonds	87,711	82,742
	1,279,570	**1,125,608**

Note 11 – Property, plant and equipment

	2024 ($)	2023 ($)
Non-current assets		
Leasehold improvements - at cost	816,528	814,545
Less: Accumulated depreciation	(272,855)	(172,099)
	543,673	**642,446**
Plant and equipment - at cost	923,711	482,835
Less: Accumulated depreciation	(392,839)	(304,339)
	530,872	**178,496**
Caravans and vehicles - at cost	439,995	478,941
Less: Accumulated depreciation	(200,162)	(182,510)
	239,833	**296,431**
Total	**1,314,378**	**1,117,373**

Reconciliations

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

	Leasehold improvements ($)	Plant and equipment (%)	Caravans and vehicles ($)	Total ($)
Balance at 1 July 2022	**694,797**	**128,599**	**278,754**	**1,102,150**
Additions	20,633	95,454	44,198	160,285
Additions through business combinations (note 25)	22,325	29,296	17,171	68,792
Exchange differences	9,817	9,705	1,520	21,042
Depreciation expense	(105,126)	(84,558)	(45,212)	(234,896)

	Leasehold improvements ($)	Plant and equipment (%)	Caravans and vehicles ($)	Total ($)
Balance at 30 June 2023	**642,446**	**178,496**	**296,431**	**1,117,373**
Additions	13,974	221,620	78,531	314,125
Additions through business combinations (note 25)	-	218,925	-	218,925
Disposals	-	-	(88,546)	(88,546)
Exchange differences	(1,949)	10,220	4,518	12,789
Depreciation expense	(110,798)	(98,389)	(51,101)	(260,288)
Balance at 30 June 2024	**543,673**	**530,872**	**239,833**	**1,314,378**

Accounting policy for property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Leasehold improvements	Lesser of the lease term and useful life
Plant and equipment	10% - 50%
Caravans and vehicles	12.5%

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

Note 12 – Right-of-use assets

	2024 ($)	2023 ($)
Non-current assets		
Office building - right-of-use	452,092	929,523
Less: Accumulated amortisation	(288,207)	(328,422)
	163,885	**601,101**

Reconciliations

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

	Office building ($)
Balance at 1 July 2022	**240,134**
Additions	53,349
Additions through business combinations (note 25)	511,130
Exchange differences	21,995
Amortisation expense	(225,507)
Balance at 30 June 2023	**601,101**
Additions	55,694
Disposals	(221,358)
Exchange differences	(4,600)
Amortisation expense	(266,952)
Balance at 30 June 2024	**163,885**

Accounting policy for right-of-use assets

Right-of-use assets are amortised on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter.

Note 13 – Intangibles

	2024 ($)	2023 ($)
Non-current assets		
Goodwill - at cost	40,599,556	40,277,592
Client lists - at cost	8,108,309	7,890,309
Less: Accumulated amortisation	(1,569,627)	**(138,317)**
Less: Impairment (a)	(234,856)	(234,856)
	6,303,826	**7,517,136**
Trademarks - at cost	**40,565**	31,915
Less: Accumulated amortisation	(21,998)	(17,800)
	18,567	**14,115**
Software - at cost	1,471,013	926,027
Less: Accumulated amortisation	(947,931)	(610,090)
	523,082	**315,937**
Domain name - at cost	15,542	15,542
Less: Accumulated amortisation	(10,361)	(7,253)
	5,181	**8,289**
Brand name - at cost	**9,755,000**	**9,755,000**
	57,205,212	**57,888,069**

(a) Management performed an impairment calculation of client lists based on the number of active vans acquired in the business combination which resulted in an impairment of $234,856 in the prior financial year.

Reconciliations

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

	Goodwill ($)	Client lists ($)	Trademarks ($)	Software ($)	Domain name ($)	Brand name ($)	Total ($)
Balance at 1 July 2022	**6,312,938**	**1,360,598**	**16,355**	**60,035**	**11,397**	**-**	**7,761,323**
Additions	-	-	2,030	624,430	-	-	626,460
Additions through business combinations (note 25)	34,022,880	6,506,000	2,640	-	-	9,755,000	50,286,520
Exchange differences	(58,226)	33,418	-	78,971	-	-	54,163
Impairment of assets	-	(240,965)	-	-	-	-	(240,965)
Write off of assets	-	-	(2,640)	-	-	-	(2,640)
Amortisation expense	-	(141,915)	(4,270)	(447,499)	(3,108)	-	(596,792)
Balance at 30 June 2023	**40,277,592**	**7,517,136**	**14,115**	**315,937**	**8,289**	**9,755,000**	**57,888,069**
Additions	-	-	8,650	556,959	-	-	565,609
Additions through business combinations (note 25)	363,075	218,000	-	-	-	-	581,075
Exchange differences	(41,111)	(4,602)	-	6,311	-	-	(39,402)
Amortisation expense	-	(1,426,708)	(4,198)	(356,125)	(3,108)	-	(1,790,139)
Balance at 30 June 2024	**40,599,556**	**6,303,826**	**18,567**	**523,082**	**5,181**	**9,755,000**	**57,205,212**

Impairment testing for goodwill

The recoverable amount of the consolidated entity's goodwill has been determined by a value-in-use calculation using a discounted cash flow model, based on a 1 year projection period approved by the Directors and extrapolated for a further 4 years (within the company's 5-year plan) using variable rates, together with a terminal value. The exception to this is the provisional goodwill balance of $363,075 (2023: $35,165,961) which was recognised through business combinations in the year ended 30 June 2024 (refer note 25). The recoverable amount of the Rent a Tent cash generating unit (CGU) (2023: the PaulCamper CGU) has been determined based on fair value less costs of disposal as the acquisition occurred during the financial year and remains within the provisional timeframes of acquisition accounting.

Goodwill is monitored by management at the following level:

	2024 ($)	2023 ($)
Camplify NZ	6,213,600	6,254,712
PaulCamper	35,165,962	35,165,961
Rent a Tent	363,075	-
	41,742,637	**41,420,673**

Key assumptions are those to which the recoverable amount of an asset or cash-generating units is most sensitive.

Key assumptions in the discounted cashflow model for the Camplify NZ and the PaulCamper CGU (measured by value-in-use) include:

(a) Weighted Average Cost of Capital 9.2% (Camplify NZ CGU) and 12.2% (PaulCamper CGU)
(b) Revenue growth for the PaulCamperCGU of 80% for FY2025, 11% for FY2026 and 15% for FY2027 - FY2029
(c) Fleet growth for the Camplify CGU of 64%, 55%, 46%, 38% and 30% for FY2025 - FY2029 respectively
(d) Expense growth of 4% for FY2025 - FY2029

The Rent a Tent CGU is still in the provisional timelines of acquisition accounting.

Sensitivity to change of assumptions:

Increases in discount rates or changes in other key assumptions, may cause the recoverable amount to fall below carrying values.

The key sensitivity is that revenue would need to fall by more than 4.5% before the CGU would be impaired, with all other assumptions remaining constant.

Accounting policy for intangible assets

Goodwill

Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Domain names and Trademarks

Domain names and Trademarks are identified and primarily recognised at the time of creation and recorded at their fair value, if their fair value can be measured reliably. Trademarks and Domain names are amortised over the period of their expected benefit. Expenditure incurred in maintaining domain names and trademarks is expensed in the period in which it is occurred.

Client lists

Client lists acquired in a business combination are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 10 years.

Software

Software intangibles are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

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.

Note 14 – Trade and other payables

	2024 ($)	2023 ($)
Current liabilities		
Trade payables	25,541,340	25,190,499
Other payables and accruals	242,180	4,432,199
GST payable	-	1,036,024
	25,783,520	**30,658,722**

Refer to note 20 for further information on financial instruments.

Accounting policy for trade and other payables

Due to their short-term nature, trade and other payables are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 15 – Employee benefits

	2024 ($)	2023 ($)
Current liabilities		
Annual leave	835,206	667,071
Long service leave	66,988	-
	902,194	**667,071**
Non-current liabilities		
Long service leave	124,695	122,798
	1,026,889	**789,869**

Note 16 – Other current liabilities

	2024 ($)	2023 ($)
Current liabilities		
Booking fees in advance	7,175,183	9,052,163

Note 17 – Issued capital

	2024 Shares	2023 Shares	2024 ($)	2023 ($)
Liabilities				
Ordinary shares - fully paid	71,500,349	71,500,349	85,118,436	85,118,436

Movements in ordinary share capital

Details	Date	Shares	Issue price ($)	($)
Balance	**1 July 2022**	**39,815,754**		**25,503,598**
Share placement (a)	27 October 2022	2,115,126	$1.70	3,595,714
Share placement (a)	2 December 2022	2,884,874	$1.70	4,904,286
Shares issued to vendor of PaulCamper (note 25)	2 December 2022	23,450,827	$1.95	45,729,113
Share purchase plan (b)	20 December 2022	1,176,507	$1.70	2,000,027
Shares issued to the vendor of Mighway and SHAREaCAMPER (c)	29 April 2023	2,023,611	$1.86	3,767,153
Options exercised	3 May 2023	33,650	$0.76	25,439
Transaction costs		-		(406,894)
Balance	**30 June 2023**	**71,500,349**		**85,118,436**
Balance	**30 June 2024**	**71,500,349**		**85,118,436**

(a) Share placement

The company issued 2,115,126 and 2,884,874 fully paid ordinary shares at $1.70 per share to institutional shareholders on 27 October 2022 and on 2 December 2022 respectively.

(b) Share purchase plan

On 20 December 2022, the company issued 1,176,507 fully paid ordinary shares at $1.70 per share in terms of a Share Purchase Plan (SPP).

(c) Shares issued to the vendor of Mighway and SHAREaCAMPER

On 29 April 2022, Camplify Holdings Limited via its entity Camplify Co (NZ) Ltd acquired the business assets and liabilities of Mighway NZ, SHAREaCAMPER NZ and SHAREaCAMPER AU from Tourism Holdings Limited (THL) for a total consideration of $7,370,001, payable in Camplify Holdings Limited shares. The first tranche of shares was issued on 29 April 2022 and the remaining 2,023,611 ordinary shares were issued on 29 April 2023.

Ordinary shares

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

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital risk management

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

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

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

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

The capital risk management policy remains unchanged from the 2023 Annual Report.

The consolidated entity monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including 'trade and other payables' and 'borrowings' as shown in the statement of financial position) less 'cash and cash equivalents' as shown in the statement of financial position. Total capital is calculated as 'total equity' as shown in the statement of financial position (including non-controlling interest) plus net debt.

The gearing ratio at the reporting date was as follows:

	2024 ($)	2023 ($)
Current liabilities - trade and other payables (note 14)		
Current liabilities - borrowings	25,783,520	30,658,722
Non-current liabilities - borrowings	58,536	33,132
Total borrowings	-	72,834
Current assets - cash and cash equivalents (note 8)	25,842,056	30,764,688
Net debt	(14,802,332)	(26,634,905)
Total equity	11,039,724	4,129,783
Total capital	58,340,471	65,497,933
Total capital	**69,380,195**	**69,627,716**
Gearing ratio	**16%**	**6%**

Note 18 – Reserves

	2024 ($)	2023 ($)
Foreign currency reserve	458,193	39,840
Options reserve	543,365	-
	1,001,558	**39,840**

Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Options reserve

The reserve is used to recognise the value of share options provided to executive and senior management staff as part of their compensation for services.

Movements in reserves

Movements in each class of reserve during the current financial year are set out below:

	Foreign currency reserve ($)	Options reserve ($)	Total ($)
Balance at 1 July 2023	39,840	-	39,840
Foreign currency translation	418,353	-	418,353
Share-based payments (note 29)	-	543,365	543,365
	458,193	**543,365**	**1,001,558**

Note 19 – Dividends

There were no dividends paid, recommended or declared during the current or previous financial year and there are no franking credits available for subsequent financial years.

Note 20 – Financial instruments

Financial risk management objectives

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

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

Market risk

Foreign currency risk

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

The carrying amount of the consolidated entity's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

	Assets		Liabilities	
Liabilities	2024 ($)	2023 ($)	2024 ($)	2023 ($)
US dollars	15,627	3,905	-	-
Euros	2,962,759	5,912,712	-	-
Pound Sterling	1,706,711	1,957,967	-	-
New Zealand dollars	2,911,964	2,950,327	-	-
	7,597,061	**10,824,911**	**-**	**-**

The consolidated entity had net assets denominated in foreign currencies of $7,597,061 (assets of $7,597,061 less liabilities of $nil as at 30 June 2024 (2023: $10,824,911 (assets of $10,824,911 less liabilities of $nil)). Based on this exposure, had the Australian dollar weakened by 10%/strengthened by 10% (2023: weakened by 10%/strengthened by 10%) against these foreign currencies with all other variables held constant, the consolidated entity's profit before tax for the year would have been $442,624 lower/$442,624 higher (2023: $50,938 lower/$50,938 higher) and equity would have been $1,091,657 lower/$1,091,657 higher (2023: $264,854 lower/$264,854 higher). The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations. The actual foreign exchange gain for the year ended 30 June 2024 was $418,353 (2023: $90,157).

Price risk

The consolidated entity is not exposed to any significant price risk.

Interest rate risk

The consolidated entity is not exposed to any significant interest rate risk.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The consolidated entity has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The consolidated entity obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The consolidated entity does not hold any collateral.

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

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

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

Liquidity risk

Vigilant liquidity risk management requires the consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Financing arrangements

Unused borrowing facilities at the reporting date:

	2024 ($)	2023 ($)
Chattel mortgages	441,464	794,034

Remaining contractual maturities

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

2024	1 year or less ($)	Between 1 and 3 years ($)	Over 3 years ($)	Remaining contractual maturities ($)
Non-derivatives				
Non-interest bearing				
Trade and other payables	25,783,520	-	-	25,783,520
Interest-bearing				
Chattel mortgages	58,536	-	-	58,536
Lease liability	143,588	46,953	-	190,541
Total non-derivatives	**25,985,644**	**46,953**	**-**	**26,032,597**

2023	1 year or less ($)	Between 1 and 3 years ($)	Over 3 years ($)	Remaining contractual maturities ($)
Non-derivatives				
Non-interest bearing				
Trade and other payables	30,658,722	-	-	30,658,722
Interest-bearing				
Chattel mortgages	33,132	72,834	-	105,966
Lease liability	350,720	298,070	-	648,790
Total non-derivatives	**31,042,574**	**370,904**	**-**	**31,413,478**

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 21 – Key management personnel disclosures

Compensation

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

	2024 ($)	2023 ($)
Short-term employee benefits	1,287,293	1,140,519
Post-employment benefits	90,356	61,781
Long-term benefits	19,890	27,456
Share-based payments	261,809	18,319
	1,659,348	**1,248,075**

Note 22 – Remuneration of auditors

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

	2024 ($)	2023 ($)
Audit services - PKF (NS) Audit & Assurance Limited Partnership		
Audit or review of the financial statements	163,019	162,554
Other services - related PKF Australia firms		
Long Term Incentive Plan advice	8,335	-
Corporate finance services	51,265	31,593
	59,600	31,593
	222,619	**194,147**
Other services - PKF International network firms		
Corporate finance services	16,006	123,568

Note 23 – Related party transactions

Parent entity
Camplify Holdings Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 30.

Key management personnel
Disclosures relating to key management personnel are set out in note 25 and the remuneration report included in the directors' report.

Transactions with related parties
The following transactions occurred with related parties:

	2024 ($)	2023 ($)
Payment for goods and services:		
Purchase of accounting and consulting services from director-related entity	-	12,051

Receivable from and payable to related parties
The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2024 ($)	2023 ($)
Current payables:		
Trade payables - director-related entity	8,250	8,250

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 24 – Parent entity information

Set out below is the supplementary information about the legal parent entity (Camplify Holdings Limited).

Statement of profit or loss and other comprehensive income	2024 ($)	2023 ($)
Loss after income tax	(2,369,606)	(10,724,353)
Total comprehensive income	(2,369,606)	(10,724,353)

Statement of financial position	2024 ($)	2023 ($)
Assets and liability		
Total current assets	6,280,768	9,826,315
Total assets	55,668,922	57,361,744
Total current liabilities	129,094	(4,324)
Total liabilities	129,094	(4,324)
Net assets	**55,539,828**	**57,366,068**
Equity		
Issued capital	85,118,436	85,118,436
Options reserve	543,365	-
Accumulated losses	(30,121,973)	(27,752,368)
Total equity	**55,539,828**	**57,366,068**

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2024 and 30 June 2023.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2024 and 30 June 2023.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2024 and 30 June 2023.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Note 25 – Business combinations

30 June 2024

Acquisition of Rent a Tent Group (Rent a Tent)
On 15 January 2024, a fully owned subsidiary of Camplify Holdings Limited, Camplify Co (Australia) Pty Ltd, acquired the business and assets of Rent a Tent 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.

The acquired business contributed revenues of $236,394 and a profit after tax of $74,822 to the consolidated entity for the period 15 January 2024 to 30 June 2024. If the acquisition occurred on 1 July 2023 the full year contributions would have been revenues of $673,153 and profit after tax of $223,213.

For 30 June 2024, this business combination has been accounted for on a provisional basis in accordance with AASB 3 Business Combinations. Therefore the assets acquired and liabilities assumed are measured on a provisional basis. If new information obtained within twelve months from the acquisition date about facts and circumstances that existed at the acquisition date identifies adjustments to the above amounts or any additional provisions that existed at the acquisition date, then the accounting for the acquisition will be revised.

Details of the acquisition are as follows:

	Fair value ($)
Plant and equipment	218,925
Client lists	218,000
Net assets acquired	436,925
Goodwill	363,075
Acquisition-date fair value of the total consideration transferred	**800,000**
Representing: **Cash paid or payable to vendor**	**800,000**
Consideration paid to acquire business, net of cash acquired: **Acquisition-date fair value of the total consideration transferred**	**800,000**

30 June 2023 - Summary of acquisition - finalisation of provisional accounting

Acquisition of PaulCamper GmbH (PaulCamper)

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. Goodwill represents the expected synergies from combining the assets with the CHL Group, and expanding the business offering in the European market.

At 30 June 2023, this business combination was 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 Deferred tax liability and the intangibles relating to Software and Client lists, and increased the Brand name intangible. Goodwill has been increased by the net movement of $5,242,190. 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 ($)
Assets and liability			
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)	1,587,163	(3,978,919)
Employee benefits	(170,219)	-	(170,219)
Accrued expenses	(38,920)	-	(38,920)
Lease liability	(511,130)	-	(511,130)
Net assets acquired	**18,761,067**	**(5,242,190)**	**13,518,877**
Goodwill	**28,780,690**	**5,242,190**	**34,022,880**
Fair value of the total consideration transferred	**47,541,757**	**-**	**47,541,757**

Accounting policy for business combinations

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

Note 26 – 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:

		Ownership interest	
Name	**Principal place of business / Country of incorporation**	**2024 (%)**	**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	United Kingdom	100%	100%
Myway Insurance Pty Ltd	Australia	100%	100%
Camplify Co (Portugal) Unipessoal Lda*	Portugal	100%	-

*Camplify Co (Portugal) Unipessoal Lda was incorporated on 8 September 2023.

Note 27 – Events after the reporting period

No matter or circumstance has arisen since 30 June 2024 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 28 – Earnings per share

	2024 ($)	2023 ($)
Loss after income tax attributable to the owners of Camplify Holdings Limited	(8,119,180)	(3,608,688)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	71,500,349	57,361,297
Weighted average number of ordinary shares used in calculating diluted earnings per share	71,500,349	57,361,297
	Cents	**Cents**
Basic earnings per share	(11.4)	(6.3)
Diluted earnings per share	(11.4)	(6.3)

Share options are considered to be potential ordinary shares but were anti-dilutive in nature for the current and prior financial year 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 29 – Share-based payments

Share option plan

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

The options expire if the option holder ceases to be employed or contracted by the consolidated entity.

2024

Grant date	Expiry date	Exercise Price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
23/12/2020	23/12/2024	$0.756	2,025,470	-	-	-	2,025,470
Weighted average exercise price			**$0.76**	**$0.00**	**$0.00**	**$0.00**	**$0.76**

2023

Grant date	Expiry date	Exercise Price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
23/12/2020	-	$0.756	2,059,120	-	(33,650)	-	2,025,470
Weighted average exercise price			**$0.76**	**$0.00**	**$0.76**	**$0.76**	**$0.76**

The weighted average market share price at the date of exercise of options exercised during the year ended 30 June 2023 was $2.10.

Long Term Incentive Plan

During the year ended 30 June 2024, the consolidated entity established a Long Term Incentive Plan (LTIP) whereby the consolidated entity may, as determined by the Board, grant options over ordinary shares in the company to executive and senior management staff to incentivise their ongoing performance to promote continuing growth and shareholder returns. 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. During the year ended 30 June 2024, 998,859 options were granted under the LTIP with a total fair value of $543,365.

The options granted under the LTIP vest in accordance with the following criteria and vesting is determined by the Remuneration Committee at its meeting in August following the conclusion of the applicable performance period:

Grant date	Number of options	Exercise price	Vesting date	Vesting conditions
28/09/2023	157,043	$1.42	Grant date	Hurdle based on achieving revenue budget for FY21
28/09/2023	182,648	$1.70	RC** meeting August 2024	Hurdle based on achieving revenue budget for FY22
28/09/2023	412,109	$1.66	RC** meeting August 2025	50% hurdle based on meeting revenue budget for FY23. 50% hurdle based on company share price compared with the ASX:XTX* during FY23
19/03/2024	26,408	$1.42	Grant date	Hurdle based on achieving revenue budget for FY21
19/03/2024	26,408	$1.42	Grant date	Hurdle based on achieving revenue budget for FY22
19/03/2024	26,409	$1.42	Grant date	Hurdle based on achieving revenue budget for FY23
19/03/2024	22,059	$1.70	RC** meeting August 2024	Hurdle based on achieving revenue budget for FY22
19/03/2024	22,059	$1.70	RC** meeting August 2024	Hurdle based on achieving revenue budget for FY23
19/03/2024	22,058	$1.70	RC** meeting August 2024	Hurdle based on achieving revenue budget for FY24
19/03/2024	33,886	$1.66	RC** meeting August 2025	50% hurdle based on meeting revenue budget for FY23. 50% hurdle based on company share price compared with the ASX:XTX* during FY23
19/03/2024	33,886	$1.66	RC** meeting August 2025	50% hurdle based on meeting revenue budget for FY24. 50% hurdle based on company share price compared with the ASX:XTX* during FY24
19/03/2024	33,886	$1.66	RC** meeting August 2025	50% hurdle based on meeting revenue budget for FY25. 50% hurdle based on company share price compared with the ASX:XTX* during FY25
	998,859			

* ASX:XTX refer to the ASX All Technology Index as quoted by the ASX under the code "XTX"

** Remuneration Committee

Set out below is a summary of options granted under the LTIP during the year ended 30 June 2024:

2024

Grant date	Expiry date*	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the 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
19/03/2024	19/03/2025	$1.42	-	79,225	-	-	79,225
19/03/2024	31/08/2025	$1.70	-	66,176	-	-	66,176
19/03/2024	31/08/2026	$1.66	-	101,658	-	-	101,658
				998,859			**998,859**
Weighted average exercise price			**$0.00**	**$1.61**	**$0.00**	**$0.00**	**$1.61**

* Expiry dates may be estimated as the true expiry date is 12 months after the vesting date, which will be determined at future Remuneration Committee meetings and therefore the exact date is not yet known.

The weighted average remaining contractual life of options outstanding at the end of the financial year was 1.5 years.

For the options granted under the LTIP during the current financial year, the Black-Scholes 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
19/03/2024	19/03/2025	$2.07	$1.42	67.47%	-	4.39%	$0.889
19/03/2024	31/08/2025	$2.07	$1.70	67.47%	-	4.39%	$0.903
19/03/2024	31/08/2026	$2.07	$1.66	67.47%	-	4.39%	$1.081

During the year, the consolidated entity also introduced an LTIP whereby the consolidated entity may, as determined by the Board, grant performance rights over ordinary shares in the company to executive and senior management staff to incentivise their ongoing performance to promote continuing growth and shareholder returns. These performance rights have not yet been granted as it has been determined by the Remuneration Committee that the hurdles for vesting of FY24 had not been achieved. The rights for Tranche 2 and 3 will be granted in FY25 and for the CEO, be subject to shareholder approval at the Annual General Meeting. The performance rights granted under the LTIP vest in accordance with the performance criteria and vesting is determined by the Remuneration Committee at its meeting in August following the conclusion of the applicable performance period.

Employee Share Scheme

A 3% employee share scheme has been established by the consolidated entity and approved by the shareholders, whereby the consolidated entity may, at the discretion of the Directors, grant ordinary shares in the company to employees of the consolidated entity. The ordinary shares are issued for nil consideration and are granted in accordance with guidelines established by the terms of the 3% employee share scheme. Eligible employees must have been employed for more than 6 months at the end of a reporting period.

On 3 May 2023, 116,681 shares were issued to employees under the employee share scheme for $nil consideration. The total value of the shares granted was $240,288. 10,032 shares were issued on both 19 September 2023 and 20 March 2024 to key management personnel under the scheme for $nil consideration. The total value of the shares granted was $20,064.

Expenses arising from share-based payment transactions

The total expense arising from share-based payment transactions recognised during the period as part of employee benefits expense was $543,365 (2023: $nil).

Note 30 – Cash flow information

Reconciliation of loss after income tax to net cash from/(used in) operating activities

	2024 ($)	2023 ($)
Loss after income tax benefit for the year	**(8,119,180)**	**(3,608,688)**
Adjustments for:		
Depreciation and amortisation	2,317,379	1,057,195
Impairment	-	240,965
Share-based payments	543,365	-
Write off of assets	-	2,640
Net gain on disposal of non-current assets	(37,210)	-
Loss on disposal of right-of-use asset and lease	66,115	-
Foreign currency differences	315,736	(90,038)
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	1,451,725	(10,896,849)
Decrease/(increase) in inventories	216,308	(168,897)
Increase in deferred tax assets	(113,197)	(230,466)
Increase in prepayments	(148,993)	(345,632)
Decrease/(increase) in other operating assets	(1,294)	8,814
Increase/(decrease) in trade and other payables	(4,875,202)	8,950,173
Decrease in contract liabilities	-	(163,654)
Increase in provision for income tax	246,500	-
Decrease in deferred tax liabilities	(280,543)	(33,863)
Increase in employee benefits	237,020	18,105
Increase/(decrease) in other provisions	60,109	(51,069)
Increase/(decrease) in other operating liabilities	(1,876,980)	8,061,662
Net cash from/(used in) operating activities	**(9,998,342)**	**2,750,398**

Non-cash investing and financing activities

	2024 ($)	2023 ($)
Shares issued to the vendor of Mighway and SHAREaCAMPER	-	3,767,153
Shares issued to the vendor of PaulCamper	-	45,729,113
	-	**49,496,266**

Changes in liabilities arising from financing activities

	Chattel mortgages ($)	Total ($)	Lease liabilities ($)
Balance at 1 July 2022	**138,140**	**276,098**	**414,238**
Net cash used in financing activities	(32,174)	(191,787)	(223,961)
Acquisition of plant and equipment by means of leases	-	53,349	53,349
Changes through business combinations (note 25)	-	511,130	511,130
Balance at 30 June 2023	**105,966**	**648,790**	**754,756**
Net cash used in financing activities	(47,430)	(361,684)	(409,114)
New lease	-	55,694	55,694
Disposal of lease	-	(155,243)	(155,243)
Balance at 30 June 2024	**58,536**	**187,557**	**246,093**

Total cash outflows relating to the lease liabilities, including interest paid, for the year ended 30 June 2024 was $390,450 (2023: $218,089)

Basis of preparation

The Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001. It includes certain information for each entity that was part of the consolidated entity at the end of the financial year.

Determination of tax residency

Section 295 (3A) of the Corporation Acts 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

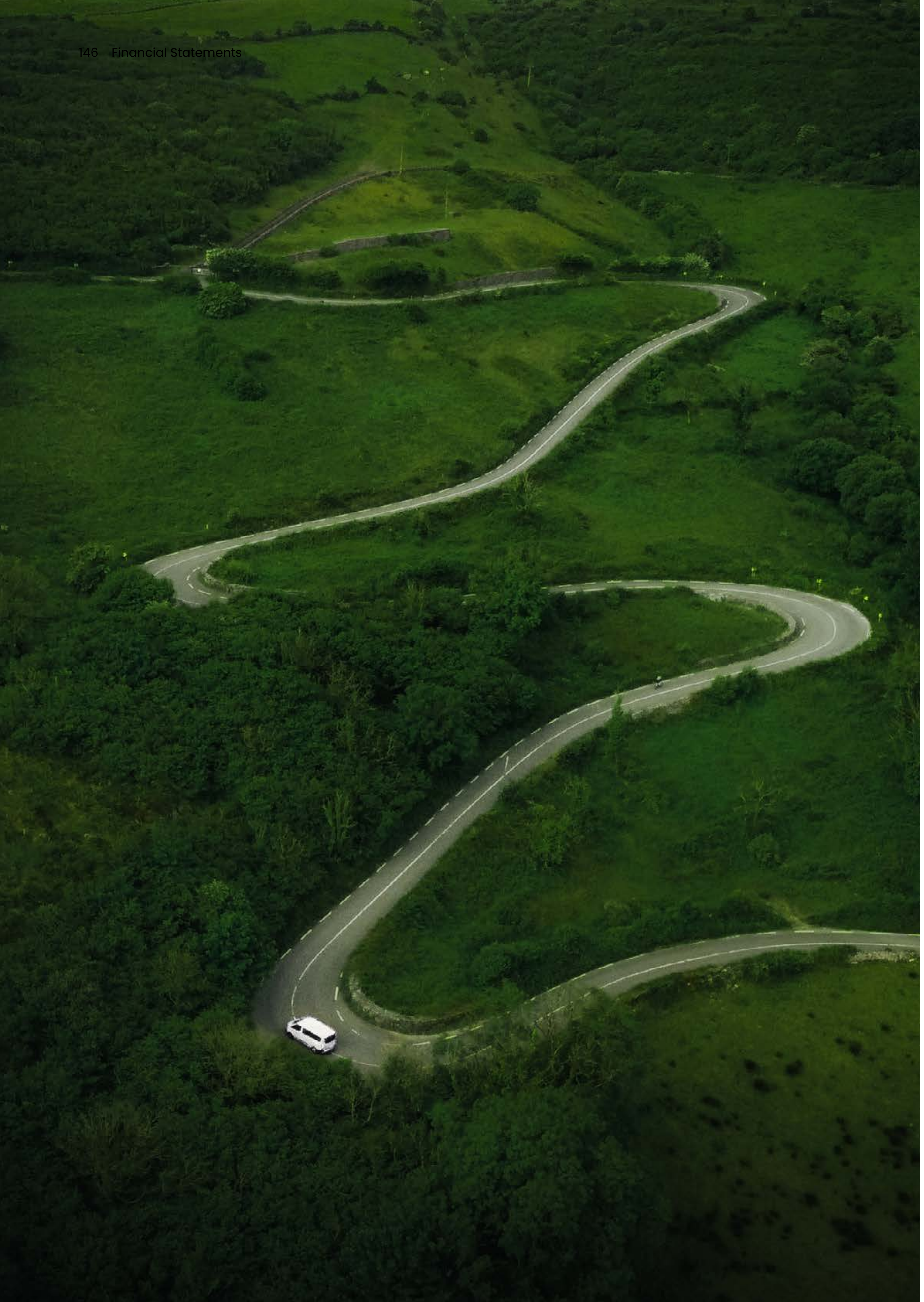
(a) Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

(b) Foreign tax residency

Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

Entity name	Entity type	Place formed/ Country of incorporation	Ownership interest %	Tax residency
Camplify Holdings Limited (parent entity)	Body corporate	Australia		Australia
Camplify Co (Australia) Pty Ltd	Body corporate	Australia	100%	Australia
Camplify Co (NZ) Limited	Body corporate	New Zealand	100%	New Zealand
Camplify Co (UK) Limited	Body corporate	United Kingdom	100%	United Kingdom
Plataforma Camplify Espana, S.L	Body corporate	Spain	100%	Spain
PaulCamper GmbH	Body corporate	Germany	100%	Germany
PaulCamper Insurance Brokers GmbH	Body corporate	Germany	100%	Germany
PaulCamper Limited	Body corporate	United Kingdom	100%	United Kingdom
Myway Insurance Pty Ltd	Body corporate	Australia	100%	Australia
Camplify Co (Portugal) Unipessoal Lda	Body corporate	Portugal	100%	Portugal



Directors' declaration

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2024 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

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

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

On behalf of the directors

Trent Bagnall
Chairman

Justin Hales
Managing Director

28 August 2024
Newcastle

Independent auditor's report

To the members of Camplify Holdings Limited

Report on the audit of the financial report

Opinion

We have audited the accompanying financial report of Camplify Holdings Limited and its controlled entities (collectively the consolidated entity), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising material accounting policy information and other explanatory information, the consolidated entity disclosure statement, and the directors' declaration of the Company and the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

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

1. Giving a true and fair view of the consolidated entity's financial position as at 30 June 2024 and of its performance for the year ended on that date; and
2. Complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for opinion

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

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

Independence

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

Key audit matters

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

1. Accounting for business combinations Why significant

Why significant

As described in note 25, during the year the Group finalised its provisional accounting in relation to its acquisition of 100% of the share capital of PaulCamper GmbH (PaulCamper) in December 2022.

The total consideration for the PaulCamper was $47.5m, comprising $1.9m cash and $45.6m in shares (at $1.95 per share, totalling 23.45 million shares).

Management utilised the services of an expert to assist with preparation of the completion statements and the purchase price allocation in relation to the acquisition. Under AASB 3 Business Combinations, the Group is to apply fair value accounting for all aspects of the acquisition, whereby the difference between the fair value of consideration and the fair value of identifiable assets acquired (including identifiable intangibles), net of the fair value of liabilities assumed, is treated as goodwill.

Accounting for business combinations is considered a Key Audit Matter due to the significant judgements applied in the accounting for the fair value of the consideration and the fair value of the identifiable assets acquired in accordance with Australian Accounting Standards.

How our audit addressed the key audit matter

Our procedures included, but were not limited to, the following:

- evaluating the Group's accounting treatment against the requirements of AASB 3, key transaction agreements, and our understanding of the acquisition and respective industry.
- assessing the methodology applied to recognise the fair value of identifiable assets acquired and liabilities assumed. validating inputs of the components of the business combination to underlying support including settlement contract. assessing Management's determination of the point at which control was gained of PaulCamper.
- assessing the allocation of the purchase price for the entity acquired to the identifiable assets acquired - including any intangibles other than goodwill - and liabilities assumed.
- reviewing the accounting entries
- associated with the business combination. reviewing the related financial statement disclosures for the acquisition for consistency with the relevant financial reporting standards.

2. Impairment testing of intangible assets

Why significant

As disclosed in note 13, the consolidated entity had intangible assets of $57.2m as at 30 June 2024.

An annual impairment test for intangible assets is required under Australian Accounting Standard (AASB) 136 Impairment of Assets.

Management's testing has been performed using a discounted cash flow model (Impairment model) to estimate the value-in- use of the Cash Generating Unit (CGU) to which the intangible assets have been allocated.

The evaluation of the recoverable amount requires the group to exercise judgment in determining key assumptions, which include:

- Preparation of a 5-year cash flow forecast;
- Determination of a terminal growth factor; and
- Determination of a discount rate.

The outcome of the impairment assessment could vary if different assumptions were applied. As a result, the evaluation of the recoverable amount of intangible assets including goodwill is a Key Audit Matter.

How our audit addressed the key audit matter

The Company has reviewed the disposition of how cash flows are generated and determined there are three CGUS. Our audit procedures included but were not limited to:

- Assessing and challenging:
  - the assumption of three cash generating units being appropriate;
  - the reasonableness of the FY25 budget approved by the Board by comparing the budget to historical performance;
  - the key assumptions for the future growth rate used in the model by comparing the average historical growth rates and other industry forecasts; and
  - the discount rate applied by comparing the weighted average cost of capital to industry benchmarks.
- testing, on a sample basis, the mathematical accuracy of the cash flow models;
- considering management's assessment of those with definite and indefinite useful lives;
- testing, on a sample basis, the validity and accuracy of amortisation expense and accumulated amortisation where appropriate;
- agreeing inputs in the cash flow models to relevant data including approved budgets and latest forecasts;
- reviewing management's sensitivity analysis in relation to key assumptions including discount rate, growth rates and terminal value; and
- assessing appropriateness of financial statement disclosures including sensitivities to assumptions used, included in note 13.

3. Revenue recognition

Why significant

As set out in note 4, Camplify generates most of its revenue from booking and listing fees, premium membership fees and van sales.

Some of these revenue streams are invoiced in advance of service delivery and an adjustment is made at each balance date by the Group so that amounts invoiced in advance are appropriately recorded as revenue prior to the goods being provided or services being performed by Camplify.

Due to the nature of the goods and services provided, consideration is also given as to whether Camplify has the obligation to provide the goods/services (Principal) or arrange for the provision of the goods or services (Agent).

Amounts recorded in respect of revenue received in advance are material, as is revenue as a whole, and as such revenue recognition is considered to be a Key Audit Matter.

How our audit addressed the key audit matter

Our work included, but was not limited to, the following procedures:

- Developing an understanding of each significant revenue stream and the basis used to recognise revenue.
- Considering the nature of each revenue stream to determine if Camplify is acting as the Principal or Agent.
- Testing a sample of revenue transactions (including accrued revenue) to evaluate whether they were appropriately recorded as revenue. This included:
  - making enquiries of management; and
  - agreeing the amounts recorded to supporting evidence, where appropriate, including membership agreements, booking information and sale contracts
- Testing a sample of deferred revenue amounts to confirm whether the amount recognised in the current period was consistent with services supplied per the terms of the membership agreements and hire contracts.

Other information

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

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

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

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

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

Directors' responsibilities for the financial report

The directors of the Company are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and

b) the Consolidated Entity Disclosure Statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

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

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

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

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on the remuneration report

Opinion

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Camplify Holdings Limited for the year ended 30 June 2024, complies with section 300A of the Corporations Act 2001.

Responsibilities

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

Martin Matthews
Partner

28 August 2024
Newcastle

PKF

Auditor's independent report

Auditor's independence declaration under section 307C of the Corporations Act 2001

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Camplify Holdings Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

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

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

Martin Matthews
Partner

28 August 2024
Newcastle

PKF

Shareholder information

The shareholder information set out below was applicable as at 30 June 2024.

Distribution of equitable securities

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

	Ordinary shares	
	Number of holders	%
1 to 1,000	1,139	0.79
1,001 to 5,000	913	3.18
5,001 to 10,000	221	2.42
10,001 to 100,000	264	9.34
100,001 and over	41	84.27
	2,578	100.00
Holding less than a marketable parcel	**500**	**0.18**

Equity security holders

Twenty largest quoted equity security holders

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

	Ordinary shares	
	Number held	% of total shares issued
CITICORP NOMINEES PTY LIMITED	11,499,705	16.08
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	10,197,597	14.26
THE HALES BOUGHT A FARM FUND PTY LTD	5,519,110	7.72
RUSSMEDIA EQUITY PARTNERS ESTABLISHMENT	4,977,791	6.96
J P MORGAN NOMINEES AUSTRALIA	4,390,528	6.14
BBFEHSE GMBH	4,108,251	5.75
UBS NOMINEES PTY LTD	3,407,486	4.77
MAIRDUMONT VENTURES GMBH	1,392,117	1.95
NEWECONOMY COM AU NOMINEES	1,202,321	1.68
HSBC CUSTODY NOMINEES	1,170,928	1.64
WHP INVESTMENT PTY LTD	1,000,000	1.40
WARBONT NOMINEES PTY LTD	950,000	1.33
BOND STREET CUSTODIANS LIMITED	902,133	1.26
MIRRABOOKA INVESTMENTS LIMITED	900,000	1.26
FRANZISKA SCHULZ	750,291	1.05
BNP PARIBAS NOMINEES PTY LTD	695,978	0.97
HSBC CUSTODY NOMINEES	671,355	0.94
MARCLAIRE PTY LTD	600,000	0.84
CREWS FAMILY PTY LTD	539,999	0.76
REAL FAKE DOORS PTY LTD	500,000	0.70
	55,375,590	**77.46**

Unquoted equity securities

	Number on issue	Number of holders
Unlisted Options with no expiry date, with strike price at $0.765	2,025,470	7
Unlisted Options expiring on 28/09/2024, with strike price at $1.42	157,043	4
Unlisted Options expiring on 31/08/2025, with strike price at $1.70	182,648	5
Unlisted Options expiring on 31/08/2026, with strike price at $1.66	412,109	9
Unlisted Options expiring on 19/03/2025, with strike price at $1.42	79,225	4
Unlisted Options expiring on 31/08/2025, with strike price at $1.70	66,176	4
Unlisted Options expiring on 31/08/2026, with strike price at $1.66	101,658	9

The following person holds 20% or more of unquoted equity securities:

Name	Class	Number held
Justin Hales	Options over ordinary shares issued	852,059

Substantial holders

Substantial holders in the company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
CITICORP NOMINEES PTY LIMITED	11,499,705	16.08
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	10,197,597	14.26
THE HALES BOUGHT A FARM FUND PTY LTD	5,519,110	7.72
RUSSMEDIA EQUITY PARTNERS	4,977,791	6.96
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	4,390,528	6.14
BBBFHENSE GMBH	4,108,251	5.75

Voting rights

The voting rights attached to ordinary shares are set out below:

Ordinary shares

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

Camplify Holdings Limited (Camplify) advises that a Voluntary Escrow Agreement has been entered with BBFehse GmbH being a substantial shareholder in the Company and an entity related to Mr Dirke Fehse. The Voluntary Escrow Agreement is a standard term Restriction Deed, with CHESS holding lock applied, so as to prevent a sale or transfer of 4,108,251 Ordinary Shares for the period from 26 July 2024 until 2 weeks after the Company releases its financial results in respect of the first half of FY25 on ASX.

Chapter 5
Additional information

Key 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.

Intellectual property

The Company places significant weight on the value of their intellectual property and Company know-how to maintain its competitive position in the market. There is a risk that the Company may inadvertently fail to adequately protect its intellectual property or be unable to adequately protect its intellectual property in new jurisdictions which it expands into from time to time. It is also possible that this information be compromised by an employee or a third-party without authorisation.

Competition

The Company recognises the potential risk that existing competitors or new entrants to the market may increase the competitive landscape and have an adverse impact on the financial performance of the Company which in turn, would erode the Company's revenue and market share. Existing competitors and new entrants in the market may both domestically and overseas may engage in strategic partnerships or acquisitions, develop superior technology, increase marketing activity and/or offer competitive pricing. There is a risk that the Company may be unable to respond to such competition and this may reduce demand for the Company's service and use of its platform which in turn, may have a material adverse effect on its revenue, profit margins, operations, financial position and growth prospects.

Suppliers

The Company's business utilises third party suppliers, including companies which offer insurance and roadside assistance services. There is a risk that suppliers may become unable or unwilling to do business with the Company, or to renew contracts with the Company once they expire. There is no guarantee that the Company will maintain existing contracts or be able to renew contracts with suppliers on current terms, or at all. If the Company is unable to source alternative suppliers within a reasonable period of time and on reasonable terms, this may cause disruptions to the Company's platform while suitable replacements are sourced or cause the Company to incur substantial costs.

Key personnel

The Company is dependent on its existing personnel as well as its ability to attract and retain skilled employees. The Company must recruit and retain expert engineers and other staff with the skills and qualifications to operate, maintain and develop the platform. A loss of key employees or under-resourcing, and inability to recruit suitable replacements or additional staff within a reasonable time period, may cause disruptions to the platform and growth initiatives, and may adversely affect the Company's operations and financial performance.

Restriction or suspension from digital marketing channels

The Company relies on digital marketing channels such as Google and Facebook to market the platform to the social media of their client demographic. This reliance creates a risk that a ban, restriction or suspension may have an adverse effect on the business reputation, financial performance and operations of the Company.

Search engine risk

Due to the fact that most consumers access the platform through a search engine, the Company may become vulnerable to variations in search engine recommendations. This becomes particularly relevant if the Company becomes excluded from or ranked lower in search engine results due to changes to a search engine's algorithms or other ranking criteria that are outside of the Company's control. If the Company's Search Engine Optimisation (SEO) activities are no longer effective for any reason, the traffic coming to the platform could significantly decrease.

Reputational risk

There is a risk that the Company's reputation may be adversely impacted by substandard service of Owners, negative user experiences in the platform, user complaints or other adverse events which involve the Company or its platform. Any negative impact on the Company's reputation may adversely influence user sentiment towards the Company and willingness to use its platform. This may have a material adverse impact on the Company's future prospects.

Insurance

The Company maintains customary insurances against typical business risks, such as public liability insurance and cyber insurance. There is a risk that the Company's insurance may not be adequate in coverage, valid in overseas jurisdictions, may not insure all risks or may not be able to be claimed against in respect of losses. This could have a material adverse impact on the Company's financial position and reputation. There is also a risk that claims brought under the Company's insurance policies could increase the premiums payable by the Company going forward, which may have a material adverse impact on the Company's financial position.

Covid-19

Camplify is constantly monitoring the actual and potential impact of COVID-19 on its business, the broader economy and the jurisdiction in which it operates. COVID-19-related lockdowns have had an immaterial impact on the Camplify business in the current year. Camplify implemented numerous steps to support staff and contractors following the onset of COVID-19, including supporting all staff and contractors to work from home, restricting all travel, and ensuring office spaces were safe and COVID compliant when a return became possible.

Compliance with laws and regulations generally

The Company operates in a sector where the laws and regulations around its operations are evolving. There is a risk that new laws or regulations may be enacted, or existing laws and regulations may be amended in such a way that impose obligations on the Company. If any laws or regulations are adopted which are more stringent than the laws and regulations currently applying to the Company's platform, the Company may need to invest significant time and costs into complying with those laws and updating its platform.

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.

Seasonality

The use of the platform by Owners and Hirers in all jurisdictions in which the Company and its overseas subsidiaries operate is subject to seasonality. It is typical for there to be an increase in bookings on the platform over the Summer and Easter holidays in Australia and New Zealand as well as the corresponding holidays in the United Kingdom and Europe. Where an event (such as a severe weather event or pandemic) impacts holiday makers in peak periods, the Company's revenue will be impacted.

"By focusing on both expansion and innovation, I'm committed to providing exceptional experiences for my customers while fostering a sense of community and empowerment among female adventurers."

Name:
Jodie Cockerill

Joined:
March 2021

Earnings:
180k

What inspired you to start renting out your own RV?

I was inspired to start renting out my own campervan primarily because I wanted to maximise the utility and value of my investment. Purchasing a campervan was a significant financial commitment, and I realised that it was only being used sporadically—mostly on weekends and the occasional longer annual trip.

Rather than letting it sit idle for the majority of the time, I saw an opportunity to offset its costs by renting it out when I wasn't using it myself. This way, not only could I keep my campervan for personal use, but it could also generate income to help cover its expenses.

Renting out my van allowed me to share the joy of outdoor adventures with others. I've always been passionate about camping and exploring nature, and being able to facilitate memorable experiences for renters who might not otherwise have access to an campervan adds another layer of fulfilment to the endeavour.

Ultimately, renting out my campervan was a practical decision that aligned with my financial goals and allowed me to continue enjoying the freedom and flexibility of RV travel while also sharing that experience with others.

When and how did you get into camping

I didn't have much exposure to camping during my own childhood, but everything changed when I became a parent nearly 30 years ago. At that time, financial constraints meant that luxury resorts and hotels were out of reach for our family. Camping emerged as the perfect solution—an affordable way to create lasting memories with my kids.

We started with a humble, aging camper trailer, but despite its simplicity, it quickly became a cherished part of our family's adventures. Witnessing the sheer joy and excitement in my children's eyes as we explored the great outdoors ignited a passion for camping within me that has endured over the years.

Camping wasn't just about saving money; it became a way for us to connect as a family, away from the distractions of modern life. Those early camping trips fostered a love for nature and outdoor activities that has stayed with me ever since.

Now, as a grandparent, I find immense joy in passing down this tradition to the next generation. Taking my grandkids camping not only allows us to create new memories together but also strengthens the bond between us in a way that few other experiences can.

For me, camping isn't just a hobby—it's a way of life that brings families closer together and fosters a deep appreciation for the beauty of the natural world.

Do you use Camplify to rent your RV out full time or as a side hustle?

We initially began using Camplify to rent out our campervan as a side hustle as were are still working full-time jobs. Recognising the potential for growth and the demand for campervan rentals, we decided to invest in expanding our fleet. As a result, what started as a part-time endeavour has evolved into a successful business venture.

While we still maintain our full-time jobs, our campervan rental business has become more than just a side hustle—it's now a thriving enterprise that we manage on a part-time basis. By investing in three additional vans, we've been able to meet the growing demand for affordable and memorable outdoor experiences.

Camplify has provided us with a platform to reach a wider audience and efficiently manage bookings, allowing us to scale our business while balancing our other commitments. This flexible approach enables us to continue pursuing our passions for both entrepreneurship and outdoor adventures.

Overall, our experience with Camplify has transformed our side hustle into a sustainable and rewarding business that aligns with our lifestyle and goals.

What is the next big thing for you as a fleet owner?

As a fleet owner, my next big endeavour involves expanding my fleet to include six vans. This expansion will not only allow me to cater to a broader range of customers but also ensure that each van receives the attention and care it deserves.

In addition to growing my fleet, I am looking to introduce One Way Hires for my customers. This new offering will provide greater flexibility and convenience, allowing renters to embark on one-way journeys and return the van to a different location. It opens up possibilities for more adventurous and diverse travel experiences.

Furthermore, I am passionate about creating a platform where female renters can come together to share information, hints, and tips about solo campervan adventures. This initiative aims to empower women to explore the world on their terms and build a supportive community of like-minded travellers.

By focusing on both expansion and innovation, I'm committed to providing exceptional experiences for my customers while fostering a sense of community and empowerment among female adventurers. I believe these initiatives represent the next chapter in my journey as a fleet owner, and I'm excited to see where they take me.

CHL Group

Annual Report 2024