

ECO SYSTEMS LIMITED

(formerly known as buyMyplace.com.au Limited)

ABN 68 132 204 561

**APPENDIX 4D HALF YEAR REPORT
FOR THE SIX MONTHS ENDED 31 DECEMBER 2019**

PROVIDED TO THE ASX UNDER LISTING RULE 4.2A.3

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Appendix 4D
Half-year report

1. Company details

Name of entity:	Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
ABN:	68 132 204 561
Reporting period:	for the half year ended 31 December 2019
Previous period:	for the half year ended 31 December 2018

2. Results for Announcement to the market

	\$	Percentage increase / (decrease) over previous corresponding period
Revenue from ordinary activities	2,080	-99%
Profit from ordinary activities after tax attributable to members	(268,737)	-116%
Net profit attributable to members	(268,737)	-116%

Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Record date for determining entitlements to the dividends (if any)	Not Applicable	

3. Net tangible assets

	Period Ended 31 December 2019	Year Ended 31 December 2018
Net tangible asset backing per ordinary security (cents)	(0.57)	0.02

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Appendix 4D
Half-year report

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:

Not applicable.

10. Audit qualification or review

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


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

11. Attachments

Details of attachments (if any):

The Half Year Report of Eco Systems Limited for the half-year ended 31 December 2019 is attached.

12. Signed

Signed 

Matthew Driscoll
Non-Executive Director

Date: 27 February 2020

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)

ABN 68 132 204 561

Half Year Report - 31 December 2019

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Corporate directory
31 December 2019

Directors	Matthew Driscoll (Non-Executive Director) Damian Arena (Non-Executive Director) Paul Kasian (Non-Executive Director)
Company secretary	Melanie Leydin
Registered office	Level 4 100 Albert Road South Melbourne VIC 3205 T: 03 9692 7222
Share register	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 Phone: 1300 737 760
Auditor	Grant Thornton Collins Square, Tower 5 727 Collins Street Melbourne VIC 3008
Stock exchange listing	Eco Systems Limited shares are listed on the Australian Securities Exchange (ASX code: ESL)
Website	http://bmpcorp.com.au/

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)

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Eco Systems Limited (formerly known as buyMyplace.com.au Limited)

Directors' report

31 December 2019

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Eco Systems Limited (formerly known as buyMyplace.com.au Limited) (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2019.

Directors

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

Matthew Driscoll (Non-Executive Director)

David Niall (Non-Executive Chairman) (appointed 15 February 2019) (resigned 16 October 2019)

Gavan Flower (Non-Executive Director) (appointed 15 February 2019) (resigned 16 October 2019)

Damian Arena (Non-Executive Director) (appointed 16 October 2019)

Paul Kasian (Non-Executive Director) (appointed 16 October 2019)

Principal activities

During the half year ended 31 December 2019 the principal activity of the consolidated entity consisted of:

- Provision of property conveyancing services.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$268,737 (31 December 2018: profit of \$1,719,603).

During the period, the consolidated entity received revenue from continuing operations of \$2,080 (December 2018: \$161,111).

Expenses from continuing operations totalled \$270,824 for the December 2019 half year (December 2018: \$1,289,068). Share based payment expenses of \$ nil (December 2018: \$144,971).

Significant changes in the state of affairs

On 7 October 2019, the Company announced that it had entered into a Convertible Note Facility Deed with a Melbourne based Multi-Family Office, for a facility limit of \$350,000.

The key terms of the facility include:

- Facility limit of \$350,000;
- Immediate drawdown of \$350,000;
- Repayment date of 26 September 2021;
- Interest rate at 10% per annum, payable in cash or to be capitalised to the loan; and

The previous Convertible note with Misquitta Securities Pty Ltd was repaid on 7 October 2019

On 27 November 2019 the Company name changed from buyMyplace.com.au Limited to Eco Systems Ltd.

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

Matters subsequent to the end of the financial half-year

No other matter or circumstance has arisen since 31 December 2019 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.

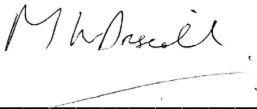
Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Directors' report
31 December 2019

Auditor's independence declaration

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

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

On behalf of the directors



Matthew Driscoll
Non-Executive Director

27 February 2020

Auditor's Independence Declaration

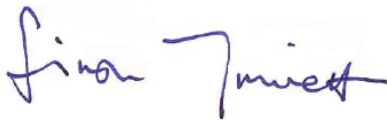
To the Directors of Eco Systems Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Eco Systems Limited for the half-year ended 31 December 2019. I declare that, to the best of my knowledge and belief, there have been:

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



Grant Thornton Audit Pty Ltd
Chartered Accountants



S C Trivett
Partner – Audit & Assurance

Melbourne, 27 February 2020

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2019

	Note	Consolidated	
		31 December 2019	31 December 2018
		\$	\$
Revenue			
Revenue from contracts with customers	4	2,080	161,111
Other Income	5	7	4,071,985
Expenses			
Cost of sales		-	(55,942)
Legal and business services		(186,523)	(523,296)
Salaries and employment expenses		(7,718)	(373,384)
Depreciation and amortisation expenses		(7,464)	(19,291)
Share-based payments expenses		-	(144,971)
Finance costs		(11,060)	(50,000)
Other expenses		(58,059)	(122,184)
Profit/(Loss) before income tax expense from continued operations		(268,737)	2,944,028
Income tax expense	6	-	-
Profit/(Loss) after income tax expense from continued operations		(268,737)	2,944,028
(Loss) after income tax expense from discontinued operations	7	-	(1,224,425)
Profit/(Loss) after income tax expense for the year attributable to the owners of Eco Systems Limited		(268,737)	1,719,603
Other comprehensive income for the half year, net of tax		-	-
Total comprehensive profit/(loss) attributable to the owners of Eco Systems Limited		(268,737)	1,719,603
Total comprehensive (loss)/income for the half-year is attributable to:			
Continued operations		(268,737)	2,944,028
Discontinued operations		-	(1,224,425)
		(268,737)	1,719,603
Earnings per share for profit/(loss) from continued operations attributable to the owners of Eco Systems Limited			
Basic earnings per share	15	(0.40)	4.36
Diluted earnings per share	15	(0.40)	4.36
Earnings per share for loss from discontinued operations attributable to the owners of Eco Systems Limited			
Basic earnings per share	15	-	(1.81)
Diluted earnings per share	15	-	(1.81)
Earnings per share for profit/(loss) attributable to the owners of Eco Systems Limited			
Basic earnings per share	15	(0.40)	2.55
Diluted earnings per share	15	(0.40)	2.55

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

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Statement of financial position
For the half-year ended 31 December 2019

	Note	Consolidated	
		31 December 2019 \$	30 June 2019 \$
ASSETS			
Current Assets			
Cash and cash equivalents		37,071	114,969
Trade and other receivables		16,368	23,538
Prepayments		38,073	51,703
Total Current Assets		91,512	190,210
Non-Current Assets			
Plant and equipment		-	7,465
Total Non-Current Assets		-	7,465
Total Assets		91,512	197,675
LIABILITIES			
Current Liabilities			
Trade and other payables		116,308	269,213
Borrowings		-	43,095
Total Current Liabilities		116,308	312,308
Non-Current Liabilities			
Borrowings	8	358,574	-
Total Non-Current Liabilities		358,574	-
Total Liabilities		474,882	312,308
Net Liabilities		(383,370)	(114,633)
EQUITY			
Issued capital	9	16,502,746	16,502,746
Share-based payment reserve	10	2,054,679	2,054,679
Accumulated losses		(18,940,795)	(18,672,058)
Total Deficiency		(383,370)	(114,633)

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

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Statement of changes in equity
For the half-year ended 31 December 2019

	Contributed equity	Share- based payment reserve	Accumulated losses	Total Equity
Consolidated	\$	\$	\$	\$
Balance at 1 July 2018	16,502,746	3,080,607	(21,181,773)	(1,598,420)
Adjustment from adoption of AASB 15	-	-	(331,670)	(331,670)
Balance at 1 July 2018 - restated	16,502,746	3,080,607	(21,513,443)	(1,930,090)
Profit after income tax expense for the half-year	-	-	1,719,603	1,719,603
Other comprehensive (loss)/income for the half-year, net of tax	-	-	-	-
Total comprehensive (loss)/income for the half-year	-	-	1,719,603	1,719,603
Share based payments	-	221,131	-	221,131
Transfer of equity component of convertible notes	-	(138,607)	138,607	-
Balance at 31 December 2018	16,502,746	3,163,131	(19,655,233)	10,644

	Contributed equity	Share- based payment reserve	Accumulated losses	Total Equity
Consolidated	\$	\$	\$	\$
Balance at 1 July 2019	16,502,746	2,054,679	(18,672,058)	(114,633)
Loss after income tax expense for the half-year	-	-	(268,737)	(268,737)
Other comprehensive (loss)/income for the half-year, net of tax	-	-	-	-
Total comprehensive (loss)/income for the half-year	-	-	(268,737)	(268,737)
Share based payments	-	-	-	-
Balance at 31 December 2019	16,502,746	2,054,679	(18,940,795)	(383,370)

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

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Statement of cash flows
For the half-year ended 31 December 2019

	Consolidated	
	31 December 2019	31 December 2018
	\$	\$
Cash flows from operating activities		
Receipts from customers	6,486	220,348
Receipts from sub-lessee	-	46,802
Payments to suppliers and employees	(291,803)	(1,603,978)
Interest (paid)/received	(5,548)	94
	<u>(290,865)</u>	<u>(1,336,734)</u>
Net cash used by discontinued operations	-	(1,339,424)
Net cash used in operating activities	<u>(290,865)</u>	<u>(2,676,158)</u>
Cash flows from investing activities		
(Payments)/Proceeds from disposal of discontinued operations	<u>(97,000)</u>	100,000
Net cash provided by/ (used in) investing activities	<u>(97,000)</u>	100,000
Cash flows from financing activities		
Payments for facility fees	-	(50,000)
Repayments of borrowings	(40,033)	-
Proceeds from borrowings	350,000	2,400,000
Net cash provided by financing activities	<u>309,967</u>	<u>2,350,000</u>
Net decrease in cash and cash equivalents	(77,898)	(226,158)
Cash and cash equivalents at the beginning of the financial half-year	<u>114,969</u>	<u>267,783</u>
Cash and cash equivalents at the end of the financial half-year	<u>37,071</u>	<u>41,625</u>

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

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Notes to the financial statements
31 December 2019

Note 1. General information

The financial statements cover Eco Systems Limited (formerly known as buyMyplace.com.au Limited) as a consolidated entity consisting of Eco Systems Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Eco Systems Limited's functional and presentation currency.

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

Level 4, 100 Albert Road
South Melbourne
VIC 3205

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 27 February 2020.

Note 2. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2019 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2019 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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

Basis of preparation

The consolidated general purpose financial statements of the Group have been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and Interpretations, and other authoritative pronouncements of the Australian Accounting Standards Board. Compliance with Australian Accounting Standards results in full compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). Eco Systems Limited ("the Company") is a for-profit entity for the purpose of preparing the financial statements. These financial statements have been prepared on an accrual basis and are based on historical costs. Cost is based on the fair values of the consideration given in exchange for assets. These financial statements are presented in Australian dollars which is the entity's functional and presentation currency.

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Notes to the financial statements
31 December 2019

Going Concern

During the period ended 31 December 2019 the consolidated entity experienced a loss before tax of \$268,737. At 31 December 2019 the consolidated entity had cash and cash equivalents of \$37,071 (30 June 2019: \$114,969) and net current liabilities, being current assets less current liabilities, of \$24,796 (30 June 2019: Net current liabilities \$122,098). Cash outflows from operating activities during the financial period were \$290,865 (31 December 2018: \$2,676,158).

The ability of the Company to continue as a going concern is dependent upon a number of factors, one being the continuation and availability of funds. The financial statements have been prepared on the basis that the consolidated entity is a going concern, which contemplates the continuity of its business, realisation of assets and the settlement of liabilities in the normal course of business.

In determining that the going concern assumption is appropriate, the Directors have had regard to:

- Subsequent to period end, the Directors have received written confirmation from the current financier of continued and further financial accommodation if required;
- Subject to the matters below, the Group cashflow forecast shows a positive cash position for a period extending beyond twelve months from this report;
- A successful capital raise and/or rights issue sometime in the 2020 financial year; and
- A subsequent undertaking of an ASX recompliance process and/or the satisfaction of the ASX to allow the company to recommence trading on the exchange.

The consolidated entity's ability to continue to operate as a going concern is dependent upon the items listed above. Should these events not occur as anticipated, the consolidated entity may be unable to continue as a going concern and may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements.

New or amended Accounting Standards and Interpretations adopted

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

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

New standards adopted at 1 July 2019

AASB 16 Leases

The Group has adopted AASB 16 from 1 July 2019. The standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets and an interest expense on the recognised lease liabilities.

In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings before Interest, Tax, Depreciation and Amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

The Group does not have any leases therefore this standard has not had any impact.

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Notes to the financial statements
31 December 2019

Note 3. Operating Segments

Identification of reportable operating segments

The consolidated entity operated predominately in the online property services industry and conveyancing industry within Australia. AASB 8 requires operating segments to be identified on the basis of internal reports about the components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

Operating segment information

Consolidated - 31 December 2019			
	Conveyancing	Overhead	Total
	\$	\$	\$
Revenue			
Sales to external customers	2,080	-	2,080
Other revenue	-	7	7
Total revenue	2,080	7	2,087
Cost of sales			
Legal and business services	8,550	177,973	186,523
Salary and employment expenses	-	7,718	7,718
Depreciation and amortisation	7,464	-	7,464
Finance costs	33	11,027	11,060
Other expenses	25,371	32,688	58,059
Total expenses	41,418	229,406	270,824
Loss before income tax expense	(39,338)	(229,399)	(268,737)
Income tax expense	-	-	-
Loss after income tax expense			(268,737)
Assets			
Segment assets	4,670	86,842	91,512
Total assets			91,512
Liabilities			
Segment liabilities	164,747	310,135	474,882
Total liabilities			474,882

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Notes to the financial statements
31 December 2019

Note 3. Operating Segments (continued)

Consolidated - 31 December 2018				
	Conveyancing	Real Estate	Overhead	Total
	\$	\$	\$	\$
Revenue				
Sales to external customers	161,111	-	-	161,111
Revenue from discontinued operations	-	1,069,266	-	1,069,266
Other revenue	-	-	46,896	46,896
Gain on disposal of discontinued operations	-	-	4,025,089	4,025,089
Total revenue	161,111	1,069,266	4,071,985	5,302,362
Cost of sales				
Cost of sales	(55,942)	-	-	(55,942)
Legal and business services	(31,062)	-	(492,234)	(523,296)
Salary and employment expenses	(100,829)	-	(272,555)	(373,384)
Depreciation and amortisation	(3,458)	-	(15,833)	(19,291)
Share based payments	-	-	(144,971)	(144,971)
Expense from discontinued operations	-	(2,293,691)	-	(2,293,691)
Other expenses	(29,740)	-	(142,444)	(172,184)
Profit/(loss) before income tax expense	(59,920)	(1,224,425)	3,003,948	1,719,603
Income tax expense	-	-	-	-
Profit after income tax expense				1,719,603
Assets				
Segment assets	31,485	-	225,740	257,225
Total assets				257,225
Liabilities				
Segment liabilities	135,417	-	111,164	246,581
Total liabilities				246,581

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Notes to the financial statements
31 December 2019

Note 4. Revenue from contracts with customers

	Consolidated	
	31 December 2019 \$	31 December 2018 \$
From continuing operations		
Conveyancing revenue	2,080	161,111

Note 5. Other income

	Consolidated	
	31 December 2019 \$	31 December 2018 \$
Interest income	7	94
Sub-lease income	-	46,802
Gain on disposal of subsidiaries and settlement of liabilities	-	4,025,089
Other income	7	4,071,985

As detailed within Note 7, on 21 December 2018, the Company disposed of its interests in key 'BMH subsidiaries' (consisting of BuyMyHome Pty Ltd, BuyMyHome (Agency) Pty Ltd, and BuyMyPlace Finance Pty Ltd)

The gain on disposal of these subsidiaries amounted to \$4,025,089, and includes the following key figures:

- \$4,000,000* proceeds on forgiveness of finance facility;
- (\$138,607) equity component of finance facility;
- \$100,000 sale consideration received; and
- \$94,833 gain due to net liabilities of subsidiaries disposed of.

* The proceeds on forgiveness of debt facility of \$4 million is the total amount that had been received at the date of disposal. This does not include a \$1 million share premium which was payable if the loan was repaid early. This is because the loan was renegotiated as part of the sale of subsidiaries rather than being repaid early. Therefore this premium did not become payable.

21 Dec 2018

Net liabilities of BMH Subsidiaries on disposal

Cash and cash equivalents	289,851
Trade and other receivables	54,969
Plant and equipment	27,488
Intangible assets	388,296
Trade and other payable	(187,735)
Contract liabilities	(385,055)
Employee benefit provisions	(82,647)
Borrowings	(200,000)
	<u>(94,833)</u>

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Notes to the financial statements
31 December 2019

Note 6. Income tax expense

	Consolidated	
	31 December 2019	31 December 2018
	\$	\$
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
(Loss)/Profit before income tax expense from continuing operations	(268,737)	2,944,028
Loss before income tax expense from discontinued operations	-	(1,224,425)
	(268,737)	1,719,603
Tax at the statutory tax rate of 30%	80,621	515,881
Current half-year tax losses not recognised	(80,621)	-
Prior half-year tax losses not recognised now recouped	-	(515,881)
	-	-
Income tax expense	-	-

Note 7. Discontinued operations

	Consolidated	
	31 December 2019	31 December 2018
	\$	\$
Financial performance information		
Revenue from discontinued operations	-	1,069,266
Expenses from discontinued operations	-	(2,293,691)
	-	(1,224,425)
Loss before income tax expense	-	(1,224,425)
Income tax expense	-	-
	-	-
Loss after income tax expense from discontinued operations	-	(1,224,425)

On 13 November 2018, the Company announced the execution of a binding term sheet with KM Custodians for the sale of key 'BMH subsidiaries' (consisting of BuyMyHome Pty Ltd, BuyMyHome (Agency) Pty Ltd, and BuyMyPlace Finance Pty Ltd) to KM Custodians, the holder of the Financing Facility.

Conditions precedent to this transaction include the forgiveness of the Financing Facility, which were also announced to have an additional extension of \$500,000 on this date (amounting to a total loan of \$4 million to be forgiven) as well as payment of \$100,000 as cash consideration for acquisition of the above named BMH subsidiaries, and pending shareholder approval.

On 21 December 2018, the Company announced the finalisation of the sale of key BMH subsidiaries to KM Custodians, having received shareholder approval.

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Notes to the financial statements
31 December 2019

Note 8. Non-current liabilities – borrowings:

	Consolidated	
	31 December 2019	30 June 2019
	\$	\$
Borrowings	358,574	-

Accounting policy for borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method. Borrowings relate to a convertible note that is payable in cash or by way of an issue of ordinary shares.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non-current.

Note 9. Equity - issued capital

	Consolidated			
	31 December 2019	30 June 2019	31 December 2019	30 June 2019
	Shares	Shares	\$	\$
Ordinary shares - fully paid	67,508,545	67,508,545	16,502,746	16,502,746

Ordinary shares

Ordinary shares have the right to receive dividends as declared and in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. The voting rights attached to the ordinary shares at a general meeting of shareholders are such that on a show of hands every member present (in person or by proxy) shall have one vote and on a poll one vote for each share held. Ordinary shares have no par value.

Share buy-back

There is no current on-market share buy-back.

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Notes to the financial statements
31 December 2019

Note 10. Equity - share-based payment reserve

	Consolidated	
	31 December 2019 \$	30 June 2019 \$
Share based payment reserve	2,054,679	2,054,679

Note 11. Equity - dividends

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

Note 12. Contingent liabilities

As at 31 December 2019, there were unfulfilled conveyancing service obligations. These services are unquantifiable. Fulfilment of these services are estimated to not have a cost that exceeds \$20,000 at the date of this report (June 2019: not to exceed \$20,000).

Note 13. 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 2:

Name	Principal place of business / Country of incorporation	Ownership interest	
		31 December 2019 %	30 June 2019 %
MyPlace Conveyancing Pty Ltd	Australia	100.00%	100.00%

Note 14. Events after the reporting period

No other matter or circumstance has arisen since 31 December 2019 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.

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Notes to the financial statements
31 December 2019

Note 15. Earnings per share

	Consolidated	
	31 December 2019	31 December 2018
	\$	\$
<i>Earnings per share for profit/(loss) from continuing operations</i>		
Profit/(loss) after income tax attributable to the owners of Eco Systems Limited	(268,737)	2,944,028
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	67,508,545	67,508,545
Weighted average number of ordinary shares used in calculating diluted earnings per share	67,508,545	67,508,545
	Cents	Cents
Basic earnings per share	(0.40)	4.36
Diluted earnings per share	(0.40)	4.36

	Consolidated	
	31 December 2019	31 December 2018
	\$	\$
<i>Earnings per share for loss from discontinued operations</i>		
Loss after income tax attributable to the owners of Eco Systems Limited	-	(1,224,425)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	67,508,545	67,508,545
Weighted average number of ordinary shares used in calculating diluted earnings per share	67,508,545	67,508,545
	Cents	Cents
Basic earnings per share	-	(1.81)
Diluted earnings per share	-	(1.81)

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)
Notes to the financial statements
31 December 2019

Note 15. Earnings per share (continued)

	Consolidated	
	31 December 2019	31 December 2018
	\$	\$
<i>Earnings per share for profit/(loss)</i>		
Profit/(loss) after income tax attributable to the owners of Eco Systems Limited	(268,737)	1,719,603
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	67,508,545	67,508,545
Weighted average number of ordinary shares used in calculating diluted earnings per share	67,508,545	67,508,545
	Cents	Cents
Basic earnings per share	(0.40)	2.55
Diluted earnings per share	(0.40)	2.55

Eco Systems Limited (formerly known as buyMyplace.com.au Limited)

Directors' declaration

31 December 2019

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2019 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors



Matthew Driscoll
Chairman

27 February 2020

Independent Auditor's Review Report

To the Members of Eco Systems Limited

Report on the review of the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Eco Systems Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2019, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of Eco Systems Limited does not give a true and fair view of the financial position of the Group as at 31 December 2019, and of its financial performance and its cash flows for the half year ended on that date, in accordance with the *Corporations Act 2001*, including complying with Accounting Standard AASB 134 *Interim Financial Reporting*.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial statements, which indicates that the Group incurred a net loss of \$268,737 during the period ended 31 December 2019, and as of that date, the Group's current liabilities exceeded its total assets by \$24,796. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Directors' responsibility for the half year financial report

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

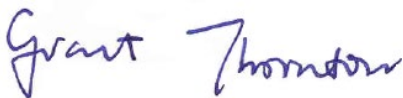
Auditor's responsibility

Our responsibility is to express a conclusion on the half year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2019 and its performance for the half year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Eco Systems Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

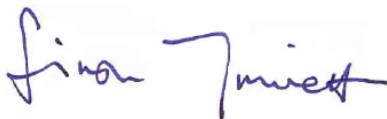
A review of a half year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards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

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



Grant Thornton Audit Pty Ltd
Chartered Accountants



S C Trivett
Partner – Audit & Assurance

Melbourne, 27 February 2020