

Appendix 4D

Half year report

1. Company details:

Name of entity:	Mydeal.com.au Limited
ABN:	60 640 108 130
Reporting period:	For the half-year ended 31 December 2020
Previous period:	For the half-year ended 31 December 2019

2. Results for announcement to the market

	31 December 2020 \$'000	31 December 2019 \$'000	Change increase/ (decrease) \$'000	Change Increase/ (decrease) %
Revenues from ordinary activities	21,206,021	6,088,081	15,117,940	248.32
Profit/(Loss) before tax	(1,756,217)	199,616	(1,955,833)	(979.80)
Profit/(Loss) after tax attributable to members	(2,306,337)	774,443	(3,080,780)	(397.81)

Dividends

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

Further information on the 'Review of operations' is detailed in the Directors' report which is part of the Interim Report.

3. Net tangible assets

	31 December 2020 (cents)	31 December 2019 (cents)
Net tangible assets per ordinary security	12.92	0.34

The net tangible assets per ordinary share amount is calculated based on 258,827,306 ordinary shares on issue as at 31 December 2020 for the reporting and comparative period. The number of shares used in the comparative period has been adjusted retrospectively as a result of the capitalisation and share split undertaken during the current period.

4. Control gained or lost over entities

Not applicable.

5. 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.

6. Dividend reinvestment plans

Not applicable.

7. Details of associates and joint venture entities

Not applicable.

8. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

9. 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 are not subject to a modified opinion or emphasis of matter paragraph. The review report is attached as part of the Interim Report.

10. Attachments

Details of attachments (if any):

The Interim Report of Mydeal.com.au Ltd for the half year ended 31 December 2020 is attached.

11. Signed

Details of attachments (if any):

Signed on behalf of the Directors.

A handwritten signature in black ink, appearing to be 'P. Greenberg', written over a horizontal line.

Paul Greenberg

Chairman

Date: 23 February 2021

Melbourne

Consolidated Financial Report

For the half-year ended 31 December 2020

MyDeal.com.au Limited and controlled entities

ABN: 60 640 108 130

This half-year financial report is to be read in conjunction
with the financial report for the year ended 30 June 2020





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H1 FY21 Highlights

Gross Sales

\$126.7m

(H1 FY20)

\$40.0m



217%

(YoY Growth)

Revenue

\$21.2m

(H1 FY20)

\$6.1m



248%

(YoY Growth)

Active Customers

813,764

(H1 FY20)

266,570



205%

(YoY Growth)

Cash

\$48.1m

(H1 FY20)

\$6.2m



681%

(YoY Growth)

A modern interior scene featuring a wooden coffee table with a blue vase and books, a grey armchair, and a red wall. The coffee table is made of dark wood and has a stack of books on it. The books are titled "THE ELEMENTS OF STYLE", "Garden Room Style", "THE ART OF ADVERTISING", and "new retail". A blue vase with greenery sits on the table. In the background, a grey armchair is visible, and a red wall is partially obscured by a dark red overlay. Two yellow vases are on a shelf in the background.

Director's Report

Director's Report

The directors present this report together with the condensed financial report of the consolidated entity consisting of Mydeal.com.au Limited ("the Company") and its controlled entities ("the Group"), for the half-year ended 31 December 2020 and independent review report thereon.

Directors

The names of the directors of the Company in office at any time during or since the end of the half-year are:

Paul Greenberg – Chairman (appointed 10 August 2020)

Sean Senvirtne – Chief Executive Officer and Executive Director (appointed 2 April 2020)

James Joughin – (appointed 10 August 2020)

Christopher Tait – (appointed 10 August 2020)

The directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

Principal activities

The principal activity of the group during the period was the operation of an online retail marketplace.

No significant change in the nature of these activities occurred during the year.

Review of operations

Mydeal.com.au Limited ("Mydeal.com.au") has delivered record Gross Sales¹ of \$126.7 million (1HFY20: \$40.0m) and Gross Profit of \$18.9 million (1HFY20: \$6.1m) for the half-year ended 31 December 2020 representing growth over the prior corresponding period of 217% and 210% respectively.

The Group recorded negative EBITDA² of \$1.4 million in 1HFY21 (1HFY20: \$0.3 million) due primarily to increased advertising and promotional activity to support the Group's focus on customer acquisition.

Adjusted EBITDA², which excludes the impact of transaction costs of \$0.4 million related to the Company's initial public offering was negative \$1.0 million.

Mydeal.com.au recorded a statutory loss before tax attributable to members of the Group of \$1.76 million (31 December 2019: profit before tax \$0.2 million) and statutory loss after tax attributable to members of the Group of \$2.3 million (31 December 2019: profit after tax \$0.8 million).

The key drivers of performance in the half-year to 31 December 2020 were:

- Gross sales: the increase in Gross Sales was driven by continued growth in the Groups' active customer base which reached 813,764 at 31 December 2020, representing growth in excess of 200% year on year. Additionally, orders from repeat customers increased to 52.7% up from 38.5% from the same time last year.
- Gross profit: Gross profit as a percentage of net transaction value (NTV) was relatively stable during the period at 15.9% (16.1% at December 2019) including the recognition of cost of sales relating to the private label range.
- Private Label: The Group is executing on its strategy to increase private label as a percentage of Gross Sales (currently 3.4%) supported by investment in inventory during the period of \$2.5 million and expansion of its supplier base with sourcing relationships established in Indonesia, Taiwan and Vietnam. While the private label offer is still in its infancy and supported with strong promotional and marketing spend, the Group remains very excited about the growth and margin expansion opportunities this product range represents.
- Operating Costs: Operating costs increased during the period driven by an increase in advertising from 8.3% to 11.0% of Gross Sales to support its customer acquisition strategy. Fixed costs³ as a percentage of Gross Sales decreased from 5.8% to 3.1%.
- From a balance sheet perspective, the Group remains well capitalised with a cash balance of \$48.1 million at December 2020. The Group recognised a tax expense during the period of \$0.6 million resulting from the derecognition of prior year deferred tax assets during the period.

1. "Gross Sales" or "Gross Transaction Value ("GTV") is a non-IFRS metric that represents the total value (unaudited) of transactions processed by MyDeal, on a cash basis, before deducting refunds, chargebacks, discounts and coupons, but after deducting GST.

2. Mydeal.com.au believes that non-IFRS measures referred to in this document provide useful information to recipients for measuring the underlying operating performance of the business. Non-IFRS measures are not subject to audit.

3. Fixed costs include all costs excluding distribution, marketing, merchant fees, finance costs, tax and IPO transaction costs.

Director's Report

Significant changes in the state of affairs

Mydeal.com.au became the holding company of the Group replacing E-Com (Aus) Pty Ltd ("E-Com") following a corporate restructure which was implemented on 18 September 2020 ("the Restructure"). Under the Restructure, the shareholders in E-Com (Aus) Pty Ltd ("E-Com") exchanged their shares in E-Com for a proportionate number of shares in Mydeal.com.au Limited. The Restructure has been accounted for as a capital re-organisation. The financial statements of the Group present a continuation of the historical financial statements of E-Com and its controlled entities.

The Group raised \$40,000,000 in an IPO of its shares in October 2020. Of this amount approximately \$5,000,000 related to sell down shares. The residual proceeds provide the company with funding to execute its growth strategy as outlined in the Company's prospectus including investment in personnel, advertising, inventory, working capital and the payment of the associated costs of the offer.

The Group also converted an outstanding convertible note of \$3.4 million to 4.4 million shares at the same time as the IPO.

On 22 October 2020, Mydeal.com.au Limited was admitted to the Official List of ASX Limited with the ASX code MYD.

There were no significant changes in the group's state of affairs that occurred during the financial period, other than those referred to elsewhere in this report.

Outlook

The Company will not be providing earnings guidance for the second half of FY21. However, the Company will provide regular business updates during the period. January 2021 unaudited management accounts show year on year Gross Sales up 190% and the Company will remain focussed on customer acquisition and expanding its private label business during H2 FY21.

Subsequent Events

No matters or circumstances have occurred subsequent to period end that have significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporation Act 2001* in relation to the review for the half-year is provided with this report. This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*.

Signed on behalf of the Directors.



Paul Greenberg

Chairman

Date: 23 February 2021

Melbourne

NON IFRS MEASURES

Throughout this report, Mydeal.com.au has included certain non-IFRS financial information, including Gross Sales, Net Transaction Value, EBITDA and adjusted EBITDA. Mydeal.com.au believes that these non-IFRS measures provide useful information to recipients for measuring the underlying operating performance of Mydeal.com.au's business. Non-IFRS measures have not been subject to audit, or review.

The table below provides details of the Non-IFRS measures used in this report.

Gross Sales	Gross transaction value, on a cash basis, of products and services sold
Net Transaction Value (NTV)	Net transaction value represents Gross Sales after deducting refunds, chargebacks, discounts and coupons
EBITDA	Earnings before interest, tax, depreciation and amortisation
Adjusted EBITDA	Earnings before interest, tax, depreciation and amortisation and non-recurring transaction costs associated with the Company's IPO



Condensed Consolidated Statements

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Half-year Ended 31 December 2020

	Note	31 Dec 2020 \$	31 Dec 2019 \$
Revenue and other income			
Revenue from contracts with customers	4	21,206,021	6,088,081
Cost of sales	5	(2,307,330)	-
Gross profit		18,898,691	6,088,081
Other revenue	6	485,264	212,580
Less: expenses			
Advertising expense		(13,891,264)	(3,312,228)
Depreciation and amortisation expense		(252,419)	(126,983)
Distribution expense		(1,198,611)	-
Employee benefits expense		(2,016,276)	(1,320,043)
Finance costs		(104,333)	(10,380)
Merchant fees		(1,832,038)	(567,126)
Occupancy expense		(41,868)	(37,791)
Professional fees		(327,804)	(168,586)
Software expenses		(979,896)	(394,324)
Other expenses		(495,663)	(163,584)
		(21,140,172)	(6,101,045)
Profit/(loss) before income tax expense		(1,756,217)	199,616
Income tax (expense)/benefit	7	(550,120)	574,827
Net profit/(loss) from continuing operations		(2,306,337)	774,443
Other comprehensive income for the year		-	-
Total comprehensive income		(2,306,337)	774,443
Earnings per share for profit from continuing operations attributable to equity holders of the parent entity:			
Basic earnings/(loss) per share	13	(0.011)	0.004
Diluted earnings/(loss) per share	13	(0.011)	0.004

The accompanying notes form part of these financial statements.

Condensed Consolidated Statement of Financial Position

As at 31 December 2020

	Note	31 Dec 2020 \$	30 June 2020 \$
Current assets			
Cash and cash equivalents		48,145,798	16,808,955
Receivables	8	1,099,660	736,716
Inventories		2,920,280	384,981
Other assets		3,069,613	782,408
Total current assets		55,235,351	18,713,060
Non-current assets			
Intangible assets	9	1,042,430	219,967
Lease assets	10	202,401	280,749
Deferred tax assets	8	–	550,120
Property, plant and equipment		84,431	69,395
Total non-current assets		1,329,262	1,120,231
Total assets		56,564,613	19,833,291
Current liabilities			
Payables	11	18,103,526	13,694,627
Lease liabilities	10	178,738	152,326
Borrowings		(3,619)	12,667
Current Tax Liability		32,520	32,520
Provisions		381,429	226,269
Other liabilities	12	3,282,808	1,385,635
Total current liabilities		21,975,402	15,504,044
Non-current liabilities			
Lease liabilities	10	57,619	154,482
Borrowings		–	3,082,265
Provisions		46,779	34,775
Total non-current liabilities		104,398	3,271,522
Total liabilities		22,079,800	18,775,566
Net assets		34,484,813	1,057,725
Equity			
Contributed capital	13	40,883,527	5,150,102
Retained Earnings		(6,398,714)	(4,092,377)
Total equity		34,484,813	1,057,725

The accompanying notes form part of these financial statements.

Condensed Consolidated Statement of Changes in Equity

For the Half-year Ended 31 December 2020

	Contributed equity \$	Retained earnings \$	Total equity \$
Balance as at 1 July 2019	5,150,102	(4,941,609)	208,493
Profit for the half-year	-	774,443	774,443
Total comprehensive income for the half-year	-	774,443	774,443
Balance as at 31 December 2019	5,150,102	(4,167,166)	982,936
Balance as at 1 July 2020	5,150,102	(4,092,377)	1,057,725
Profit/(Loss) for the half-year	-	(2,306,337)	(2,306,337)
Total comprehensive income for the half-year	-	(2,306,337)	(2,306,337)
Contributions of equity, net of transaction costs	35,733,425	-	35,733,425
Balance as at 31 December 2020	40,883,527	(6,398,714)	34,484,813

The accompanying notes form part of these financial statements.

Condensed Consolidated Statement of Cash Flows

For the Half-year Ended 31 December 2020

	31 Dec 2020 \$	31 Dec 2019 \$
Cash flow from operating activities		
Receipts from customers	134,712,827	43,361,717
Payments to suppliers and employees	(134,809,254)	(39,349,996)
Interest received	6,047	14,580
Interest paid	(14,841)	(10,380)
Net cash provided by operating activities	(105,221)	4,015,921
Cash flow from investing activities		
Payment for property, plant and equipment	(54,970)	(86,371)
Payment for intangibles	(977,897)	(13,747)
Net cash used in investing activities	(1,032,867)	(100,118)
Cash flow from financing activities		
Proceeds from share issue	32,568,611	-
Repayment of borrowings	-	(24,919)
Repayment of leases	(77,394)	(63,645)
Net cash provided by/(used in) financing activities	32,491,217	(88,564)
Reconciliation of cash		
Cash at beginning of the financial year ⁴	16,796,288	2,330,024
Net increase in cash held	31,353,129	3,827,239
Cash at end of financial year	48,149,417	6,157,263

The accompanying notes form part of these financial statements.

4. Cash at beginning of the financial year include cash and cash equivalents net of short term borrowings.

Notes to Financial Statements

Notes to Financial Statements

For the Half-year Ended 31 December 2020

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Interpretations and other applicable authoritative pronouncements of the Australian Accounting Standards Board.

This condensed consolidated half-year financial report covers the Company and its consolidated entities. Mydeal.com.au Limited is a group limited by shares, incorporated and domiciled in Australia. Mydeal.com.au Limited is a for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the directors as at the date of the director's report.

(a) Basis of preparation of the half-year financial report

This condensed consolidated half-year financial report has been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting*, as appropriate for for-profit entities. Compliance with AASB 134, as appropriate for for-profit entities, ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

Except as disclosed in Note 1(b), the accounting policies applied in this half-year financial report are consistent with those of the annual financial report for the year ended 30 June 2020.

(b) Comparatives

Mydeal.com.au Limited became the holding company of the Group replacing E-Com (Aus) Pty Ltd ("E-Com") following a corporate restructure which was implemented on 18 September 2020 ("the Restructure"). Under the Restructure, the shareholders in E-Com (Aus) Pty Ltd ("E-Com") exchanged their shares in E-Com for a proportionate number of shares in Mydeal.com.au Limited. The Restructure has been accounted for as a capital re-organisation. The financial statements of the Group present a continuation of the historical financial statements of E-Com and its controlled entities.

Where necessary, comparative information has been reclassified and repositioned for consistency with current half-year disclosures.

(c) Intangible assets

Except for indefinite useful life intangible assets, which are not amortised but are tested annually for impairment, separately acquired intangible assets are recognised at cost and amortised over their estimated useful lives commencing from the time the asset is available for use. The amortisation method applied to an intangible asset is consistent with the estimated consumption of economic benefits of the asset. Subsequent to initial recognition, separately acquired intangible assets are measured at cost, less accumulated amortisation (where applicable) and any accumulated impairment losses.

Note 2: Segment Reporting

The Group's operations consist primarily of operating an online retail marketplace. The Group has considered the requirements of AASB 8 *Operating Segments* and assessed that the Group has one operating segment, representing the consolidated results, as this is the only segment which meets the requirements of AASB 8.

Note 3: Operating Profit

Profit for the half year includes the following items that are unusual because of their nature, size or incidence.

	31 Dec 2020 \$	31 Dec 2019 \$
Expenses:		
Transaction Costs	402,227	-
	402,227	-

The Group recognised transaction costs with respect to the \$40m initial public offer and listing on the ASX on 22 October 2020.

In accordance with AASB 132, total transaction costs of \$3,206,910 were recognised in either equity \$2,731,389 or the statement of financial performance \$475,521 during the period. Of the costs recognised in the statement of financial performance \$402,227 have been deemed non-recurring.

Note 4: Revenue From Contracts With Customers

Revenue from contracts with customers

	31 Dec 2020 \$	31 Dec 2019 \$
<i>Revenue recognised at a point time:</i>		
Sales commission	15,964,165	5,571,474
Private label revenue	4,070,234	-
	20,034,399	5,571,474
<i>Revenue recognised over time:</i>		
Advertising income	1,019,223	436,327
Subscription fee income	152,399	80,280
	1,171,622	516,607
	21,206,021	6,088,081

Note 5: Cost of Goods Sold

	31 Dec 2020 \$	31 Dec 2019 \$
Cost of goods sold	(2,307,330)	-
	(2,307,330)	-

The Group commenced recognition of cost of goods sold during the period relating to the Group's private label business. This business commenced operations in April 2020, therefore there is no comparative period balance. Cost of goods sold are calculated on a first in first out basis in accordance with AASB 102 *Inventory*.

Notes to Financial Statements

Note 6: Other Revenue and Other Income

	31 Dec 2020 \$	31 Dec 2019 \$
Other revenue		
Interest income	6,047	14,580
Research and development tax incentive	198,000	198,000
COVID-19 – cash flow boost	50,000	–
Foreign exchange gain/(loss)	211,628	–
Sales of assets	19,589	–
	485,264	212,580

Note 7: Income Tax

	31 Dec 2020 \$	31 Dec 2019 \$
(a) Components of tax expense/(benefit)		
Current tax	–	–
Deferred tax	550,120	(574,827)
	550,120	(574,827)

(b) Income tax reconciliation

The prima facie tax payable on profit before income tax is reconciled to the income tax expense as follows:

Prima facie income tax payable on profit before income tax at 26.0% (31 Dec 2019: 27.5%)

Add tax effect of:

– Other non-allowable items	34,418	3,152
– Research and development expenditure	1,468	125,172
– Deferred tax assets previously recognised, derecognised	550,120	–
– Deferred tax assets not recognised	493,790	–
	1,079,796	128,324

Less tax effect of:

– Non assessable income	13,000	–
– Research and development tax incentive	51,480	54,450
– Deferred tax assets, previously not recognised, utilised	–	703,595
– Other differences	8,579	–
	73,059	758,045

Income tax expense/(benefit) attributable to profit/(loss)	550,120	(574,827)
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Note 7: Income Tax (continued)

	31 Dec 2020 \$	30 Jun 2020 \$
(c) Deferred tax		
Deferred tax assets		
Tax losses carried forward	-	450,858
Employee benefits	-	71,787
Leases	-	7,166
Accruals	-	75,633
Unrealised FX gains	-	2,703
	-	608,147
Deferred tax liabilities		
Property, plant and equipment		11,177
Prepayments		46,850
Net deferred tax assets/(liabilities)		550,120
(d) Deferred tax assets not brought to account		
Temporary differences	714,541	-
Tax losses	1,028,614	-
	1,743,155	-

Note 8: Receivables

	31 Dec 2020 \$	30 Jun 2020 \$
CURRENT		
Receivables from contracts with customers	602,060	392,686
Research and development tax incentive	497,600	344,029
	1,099,660	736,715

Notes to Financial Statements

Note 9: Intangible Assets

Changes to the carrying amounts of the Group's intangible assets resulted primarily from the capitalisation of internal software development expenditure and acquisition of customer lists.

	31 Dec 2020 \$	30 Jun 2020 \$
Customer lists and contracts	603,342	138,346
Less: Accumulated amortisation	(176,195)	(38,729)
	427,147	99,617
Internally generated software	451,375	-
Less: Accumulated amortisation	(5,645)	-
	445,730	-
Computer software at cost	326,312	221,351
Less: Accumulated amortisation	(156,759)	(101,002)
	169,553	120,349
Net book amount	1,042,430	219,967

Reconciliations of the carrying amounts at the beginning and end of the half-year ending 31 December 2020 are provided below.

	Customer lists and contracts \$'000	Internally generated software \$'000	Computer software at cost \$'000	Total \$'000
Balance at 1 July 2020	99,618	-	120,349	219,967
Additions	437,994	451,375	88,528	977,897
Amortisation expense	(110,465)	(5,645)	(39,324)	(155,434)
Impairment losses	-	-	-	-
Balance at 31 December 2020	427,147	445,730	169,553	1,042,430

During the half-year ended 31 December 2020, the Group commenced recognition of internally developed software as an intangible asset where the requirements of AASB 138 have been met. Historically internally developed software has been expensed during the period.

Note 10: Lease Assets and Lease Liabilities

Lease arrangements

The following information is presented in accordance with AASB 16 Leases.

	31 Dec 2020 \$	30 Jun 2020 \$
(a) Lease assets		
Buildings under lease		
At cost	437,446	437,446
Accumulated depreciation	(235,045)	(156,697)
	202,401	280,749
Reconciliations		
Reconciliation of the carry amount of lease assets at the beginning and end of the financial year:		
<i>Buildings under lease</i>		
Opening balance	437,446	437,446
Depreciation	(235,045)	(156,697)
Closing carrying amount	202,401	280,749
(b) Lease liabilities		
CURRENT		
Lease liabilities	178,738	152,326
NON CURRENT		
Lease liabilities	57,619	154,482
Total carrying amount of lease liabilities	236,357	306,808

Note 11: Payables

	31 Dec 2020 \$	30 Jun 2020 \$
CURRENT		
Trade creditors	17,489,322	13,165,560
Sundry creditors and accruals	614,204	529,067
	18,103,526	13,694,627

Note 12: Other Liabilities

	31 Dec 2020 \$	30 Jun 2020 \$
CURRENT		
Customer deposits received in advance	3,282,808	1,385,635

Notes to Financial Statements

Note: 13 Issued Capital and Reserves

(a) Ordinary Shares

	31 Dec 2020 \$	30 Jun 2020 \$	31 Dec 2020 No.	30 Jun 2020 No.
Fully paid ordinary shares	40,883,527	5,150,102	258,827,306	131,788,967

(b) Movements in ordinary share capital

Details	Date	Shares No.	Issue price	\$
Balance	1 July 2020	131,788,967	–	5,150,102
Share split 1:1.67	September 2020	219,490,369	–	–
Convertible note	September 2020	4,336,937	0.8	3,464,814
Shares issued at IPO	October 2020	35,000,000	1.0	35,000,000
Transaction costs arising on IPO offset against share capital, net of tax	October 2020	–	–	(2,731,389)
Total		258,827,306		40,883,527

Earnings per share have been calculated using weighted average shares of 209,925,037 and diluted weighted average shares of 214,235,866 for both the current and comparative periods. In accordance with AASB 133 *Earnings Per Share* the number of shares used in the comparative period has been adjusted retrospectively as a result of the capitalisation and share split.

Note 14: Events Subsequent to Reporting Date

There has been no matter or circumstance, which has arisen since 31 December 2020 that has significantly affected or may significantly affect:

- (a) the operations, in financial years subsequent to 31 December 2020, of the group, or
- (b) the results of those operations, or
- (c) the state of affairs, in financial years subsequent to 31 December 2020, of the group.

Director's Declaration

The director of the company declares that:

1. The financial statements and notes, as set out on pages 9-20 presents fairly the group's financial position as at 31 December 2020 and performance for the half-year ended on that date of the group in accordance with Accounting Standards in Australia and other mandatory professional reporting requirements in Australia.
2. In the director's opinion there are reasonable grounds to believe that the group will be able to pay its debts as and when they become due and payable.
3. As stated in note 1, the financial statements also comply with *International Financial Reporting Standards*.

This declaration is made in accordance with a resolution of the Board of Directors.



Paul Greenberg

Chairman

23 February 2021

Auditor's Independence Declaration

MYDEAL.COM.AU LTD AND CONTROLLED ENTITIES
ABN: 60 640 108 130



AUDITOR'S INDEPENDENCE DECLARATION TO THE MEMBERS OF MYDEAL.COM.AU AND CONTROLLED ENTITIES

In relation to the independent auditor's review for the half-year ended 31 December 2020, to the best of my knowledge and belief there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001*; and
- (ii) no contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

This declaration is in respect of Mydeal.com.au Ltd and the entities it controlled during the period.

S SCHONBERG
Partner

23 February 2021

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Independent Auditors Review Report

MYDEAL.COM.AU LTD AND CONTROLLED ENTITIES

ABN: 60 640 108 130



INDEPENDENT AUDITORS REVIEW REPORT TO THE MEMBERS OF MYDEAL.COM.AU AND CONTROLLED ENTITIES

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Mydeal.com.au Limited, "the Company" and its controlled entities "the Group", which comprises the condensed consolidated statement of financial position as at 31 December 2020, the condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

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

(a) giving a true and fair view of Mydeal.com.au Limited's financial position as at 31 December 2020 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of Mydeal.com.au Limited 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 for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether 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 2020 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*.

Adelaide Brisbane Melbourne Newcastle Perth Sydney

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Independent Auditors Review Report

MYDEAL.COM.AU LTD AND CONTROLLED ENTITIES

ABN: 60 640 108 130



INDEPENDENT AUDITORS REVIEW REPORT TO THE MEMBERS OF MYDEAL.COM.AU AND CONTROLLED ENTITIES

Auditor's Responsibility for the Review of the Financial Report (continued)

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.

S SCHONBERG

Partner

PITCHER PARTNERS

Melbourne

23 February 2021

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Corporate Directory

Company

MyDeal.com.au Limited

Level 1
446 Collins Street
Melbourne VIC 3000

Phone (+61) 3 9999 1091
Email ir@mydeal.com.au
Web www.mydeal.com.au

Directors

Paul Greenberg
Non-Executive Chairman

Sean Senvirtne
Chief Executive Officer and Executive Director

Chris Tait
Non-Executive Director

James Joughin
Non-Executive Director

Registered Office

Level 1
446 Collins Street
Melbourne VIC 3000

Stock Exchange Listing

MyDeal.com.au Limited (MYD)
shares are listed on the ASX

Auditors

Pitcher Partners Proprietary Limited

Level 13
664 Collins Street
Docklands VIC 3008

Company Secretary

Vanessa Chidrawi

Registry

Boardroom Pty Limited

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