

Appendix 4D and Report

For The Half-Year Ended
31 December 2022



CETTIRE

Cettire Limited

Appendix 4D – Half-Year Report

Company details

Name of entity	Cettire Limited
Reporting period	For the half-year ended 31 December 2022
Previous period	For the half-year ended 31 December 2021

Results for announcement to the market

	31 December 2022	31 December 2021	Up/Down	Change %
Revenue from ordinary activities	187,697,411	113,706,269	Up	65%
Net profit/(loss) after tax from ordinary activities attributable to members	8,024,776	(8,299,186)	Up	197%
Net profit/(loss) after tax attributable to members	8,024,776	(8,299,186)	Up	197%

Dividends

No dividends were declared or paid for the half-year ended 31 December 2022 (31 December 2021: \$Nil).

Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	2.6	5.0

The calculation of net tangible assets per ordinary security is based on the condensed statement of financial position and the closing number of shares for 31 December 2022. The number of shares used for the 31 December 2021 comparator was 381,238,220.

Commentary on results for the period

Refer to the attached Consolidated Financial Report for the half-year ended 31 December 2022.

Other information

This information should be read in conjunction with the 2022 Annual Report.

Additional information supporting the Appendix 4D disclosure requirements can be found in the Directors' Report and the Consolidated Financial Report for the half-year ended 31 December 2022, which is attached.

This report is based on the consolidated financial statements for the half-year ended 31 December 2022 which have been reviewed by Grant Thornton Audit Pty Ltd.



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Directors' Report

31 December 2022

Your directors present their report on the consolidated entity (the "Group" or "Cettire") consisting of Cettire Limited (the "Company" or 'Parent Entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2022.

Directors

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

Kerry (Bob) East, Chairman and Non-Executive Director
Dean Mintz, Executive Director and Chief Executive Officer
Bruce Rathie, Non-Executive Director
Richard (Rick) Dennis, Non-Executive Director

Company Secretary

Fiona van Wyk was Company Secretary for the half-year and up to the date of this report.

Principal activities

During the half-year the principal continuing activities of the Group consisted of online retail sales.

Dividends

There were no dividends paid, recommended or declared during the reporting period (2021: nil).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial period.

Review of operations

During the half-year ended 31 December 2022, Cettire achieved several important milestones and delivered strong business results including:

- Continued growth in penetration of its established markets (USA, Australia, UK) as well as other markets, via offering a more localised service proposition;
- Increasing published in-stock products available for purchase to 139,941 at 31 December 2022, up 69% on the prior corresponding period ("pcp");
- Sales revenue of \$187.7 million (65% growth vs pcp);
- Active customers growing to 313,982 (50% growth vs pcp); and
- 56% of gross revenue from returning customers (46% in the pcp).

Financial performance

Sales revenue for the half-year was \$187.7 million (2021: \$113.7 million), an increase of 65% on the pcp. Growth was driven primarily by growth in active customers to 313,982 at period end (2021: 208,721) and growth in orders per active customer to 1.61 (2021: 1.52).

Statutory gross profit increased in the half-year to \$47.0 million (2021: \$24.7 million), driven by the growth in revenue and effective variable cost management.

Statutory net profit/(loss) after tax for the half-year was \$8.0 million, (2021: \$(8.3) million), driven primarily by the growth in gross profit and a moderation in marketing expenses.

Events occurring after balance sheet date

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is continually developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other item, transaction or event has arisen since 31 December 2022 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial periods.

Rounding of amounts

The Group is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

Auditor's independence declaration

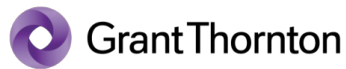
A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this director's report.

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



Kerry Robert (Bob) East
Chairman and Non-Executive Director
7 February 2023

Auditor's Independence Declaration



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Melbourne VIC 3008
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Melbourne VIC 3001
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Auditor's Independence Declaration

To the Directors of Cettire Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Cettire Limited for the half-year ended 31 December 2022, 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 audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

egangemi

C S Gangemi
Partner – Audit & Assurance
Melbourne, 7 February 2023

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ACN-130 913 594

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Condensed Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2022

		Consolidated	
	Note	2022 \$	2021 \$
Revenue			
Sales revenue		187,697,411	113,706,269
Cost of sales		(140,669,576)	(88,993,877)
Gross profit		47,027,835	24,712,392
Other income	4	911,934	814,925
Interest revenue calculated using the effective interest method		66,822	16,089
Expenses			
Advertising and marketing expense		(16,422,716)	(25,875,833)
Merchant fees		(7,673,634)	(5,380,643)
Employee benefits expense		(1,929,860)	(1,174,147)
Share-based payments expense		(221,489)	(206,453)
General and administrative expense		(7,781,195)	(3,901,416)
Amortisation expense		(1,748,301)	(472,273)
Profit before income tax expense		12,229,396	(11,467,359)
Income tax (expense)/benefit	5	(4,204,620)	3,168,173
Profit/(loss) after income tax expense for the year attributable to the owners of Cettire Limited		8,024,776	(8,299,186)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Cettire Limited		8,024,776	(8,299,186)
		Cents	Cents
Basic earnings per share	15	2.10	(2.18)
Diluted earnings per share	15	2.10	(2.18)

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

Condensed Statement of Financial Position

As at 31 December 2022

		Consolidated	
	Note	31 December 2022 \$	30 June 2022 \$
Assets			
Current assets			
Cash and cash equivalents	6	53,314,603	22,673,443
Trade and other receivables	7	8,513,844	5,443,908
Inventories	8	2,205,036	853,366
Other assets	9	1,761,587	2,039,908
Total current assets		65,795,070	31,010,625
Non-current assets			
Intangibles	10	15,463,384	12,072,281
Deferred tax assets	5	7,062,829	11,267,447
Total non-current assets		22,526,213	23,339,728
Total assets		88,321,283	54,350,353
Liabilities			
Current liabilities			
Trade and other payables	11	53,128,000	30,658,560
Contract liabilities		3,409,005	1,343,884
Derivative financial instruments		2,556,154	999,789
Employee benefits		312,403	238,803
Deferred income	12	951,697	1,005,354
Total current liabilities		60,357,259	34,246,390
Non-current liabilities			
Employee benefits		35,869	20,660
Deferred income	12	2,445,647	2,894,667
Total non-current liabilities		2,481,516	2,915,327
Total liabilities		62,838,775	37,161,717
Net assets		25,482,508	17,188,636
Equity			
Issued capital	13	188,344,920	188,344,920
Re-organisation reserve		(150,619,110)	(150,619,110)
Share-based payments reserve		826,762	557,666
(Accumulated losses)/Retained profits		(13,070,064)	(21,094,840)
Total equity		25,482,508	17,188,636

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

Condensed Statement of Changes in Equity

For the half-year ended 31 December 2022

Consolidated	Issued capital \$	(Accumulated losses)/ Retained profits \$	Re-organisation reserve \$	Share-based payments reserve \$	Total equity \$
Balance at 1 July 2021	188,344,920	(2,032,496)	(150,619,110)	69,594	35,762,908
Loss after income tax expense for the year	-	(8,299,186)	-	-	(8,299,186)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	(8,299,186)	-	-	(8,299,186)
<i>Transactions with members in their capacity as members</i>					
Share-based payments	-	-	-	244,036	244,036
Balance at 31 December 2021	188,344,920	(10,331,682)	(150,619,110)	313,630	27,707,758

Consolidated	Issued capital \$	(Accumulated losses)/ Retained profits \$	Re-organisation reserve \$	Share-based payments reserve \$	Total equity \$
Balance at 1 July 2022	188,344,920	(21,094,840)	(150,619,110)	557,666	17,188,636
Profit after income tax expense for the year	-	8,024,776	-	-	8,024,776
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	8,024,776	-	-	8,024,776
<i>Transactions with members in their capacity as members</i>					
Share-based payments	-	-	-	269,096	269,096
Balance at 31 December 2022	188,344,920	(13,070,064)	(150,619,110)	826,762	25,482,508

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

Condensed Statement of Cash Flows

For the half-year ended 31 December 2022

		Consolidated	
	Note	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		196,052,129	119,106,505
Payments to suppliers and employees (inclusive of GST)		(160,284,618)	(106,836,123)
		35,767,511	12,270,382
Government grants received		-	6,331
Interest received		66,822	16,089
Net cash from operating activities		35,834,333	12,292,802
Cash flows from investing activities			
Payments for intangibles	10	(5,139,404)	(3,547,399)
Net cash used in investing activities		(5,139,404)	(3,547,399)
Cash flows from financing activities			
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		30,694,929	8,745,403
Cash and cash equivalents at the beginning of the period		22,673,443	47,130,634
Effect of exchange rate changes on cash and cash equivalents		(53,769)	(382,270)
Cash and cash equivalents at the end of the period	6	53,314,603	55,493,767

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

Notes to the Financial Statements

31 December 2022

Note 1. General information

The financial statements cover Cettire Limited (the "Group" or "Cettire") as a group consisting of Cettire Limited (the "Company" or "Parent Entity") and the entities it controlled at the end of, or during, the period. The financial statements are presented in Australian dollars, which is the Group's functional and presentation currency.

Cettire Limited is a company limited by shares, incorporated and domiciled in Australia, with a listing on the Australian Securities Exchange (ASX). Its registered office and principal place of business is:

Level 40
140 William Street
Melbourne VIC 3000

A description of the nature of the Group's operations and its principal activities are included in the director's report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of the directors.

Note 2. Significant accounting policies

Basis of preparation

These general-purpose financial statements for the half-year reporting period ended 31 December 2022 (the "Half-Year Report") have been prepared in accordance with the requirements of AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard 34 *Interim Financial Reporting*.

The Half-Year Report does not include all of the information required for a full annual financial report and should be read in conjunction with the annual report for the year ended 30 June 2022 and any public announcements made by Cettire Limited during the period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the ASX Listing Rules.

The Half-Year Report has been prepared on a going concern basis which assumes that the group will be able to meet its obligations as and when they fall due.

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

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new and 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 has not had a material effect on the Group.

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

The Group has considered Accounting Standards and Interpretations which have been issued but are not yet effective, identifying the following which are relevant to the consolidated entity:

- AASB 2020-1 *Amendments to Australian Accounting Standards – Classification of Liabilities as current or non-current*; and
- AASB 2021-2 *Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates*.

When these amendments are first adopted for the year ending 30 June 2024 there will be no material impact on the financial statements.

Other Accounting Standards and Interpretations which have been issued but are not yet effective are not relevant to the consolidated entity, or their impact is editorial only.

Segment information

The Group is organised into one (1) operating segment: online retail sales. The determination of this operating segment is based on the internal reports that are reviewed and used by the CEO (who is identified as the Chief Operating Decision Maker ('CODM')) in assessing performance and in determining the allocation of resources.

Major customers

During the reporting period and the comparator period, no individual customer contributed more than 10% of the Group's revenue.

Disaggregation of revenue and non-current assets by Geographical regions

The Group operates in Australia and internationally. Revenue is attributed to the country where the customer payment is registered, i.e. billing address.

Notes to the Financial Statements (Continued)

	Consolidated	
Half-year ended 31 December 2022	2022 \$	2021 \$
Revenue		
United States	115,568,602	68,311,440
Australia	15,973,050	11,337,470
Other	56,155,759	34,057,359
Total	187,697,411	113,706,269

	Consolidated	
Non-Current Assets	31 December 2022 \$	30 June 2022 \$
Australia	15,463,384	12,072,281
Other	-	-
Total	15,463,384	12,072,281

Note 3. 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.

Consistent with the Group's annual report for the year ended 30 June 2022, judgements and estimates which are critical to these financial statements include:

- Recovery of deferred tax assets;
- Impairment of non-financial assets;
- Share-based payment transactions;
- Estimation of useful lives of intangible assets;
- Contract liabilities and stock-in-transit; and
- R&D tax incentive accrual.

Significant judgements, estimates and assumptions made by management in the preparation of the Half-Year Report, including the key sources of estimation uncertainty, are updated for the reporting date and consistent with those applied to the Group's annual report for the year ended 30 June 2022. There have been no material changes to the critical judgements made or the basis of estimation for significant estimates between the previous annual financial statements and these interim financial statements. Changes in estimated amounts arise from changes in performance rather than changes in the basis of estimation, as shown in the relevant notes to these interim financial statements.

Notes to the Financial Statements (Continued)

Note 4. Other income

	Consolidated	
	31 December 2022	31 December 2021
	\$	\$
Government grants	–	6,331
Insurance recoveries	409,257	400,772
Research and development tax incentive	502,677	407,822
Other income	911,934	814,925

Note 5. Income tax

	Consolidated	
	31 December 2022	31 December 2021
	\$	\$
<i>Income tax expense</i>		
Current tax	–	1,466,153
Deferred tax – origination and reversal of temporary differences and tax losses	4,204,619	(4,634,326)
Aggregate income tax expense	4,204,619	(3,168,173)
Deferred tax included in income tax expense comprises:		
(Increase)/decrease in deferred tax assets	3,103,579	(5,233,010)
Increase/(decrease) in deferred tax liabilities	1,101,040	598,684
Deferred tax – origination and reversal of temporary differences	4,204,619	(4,634,326)
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Profit before income tax expense	12,229,396	(11,467,359)
Tax at the statutory tax rate of 30% (2021: 30%)	3,668,819	(3,440,208)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Amortisation of intangibles	534,570	141,682
Research and development incentive income	(150,803)	(122,347)
Non-deductible research and development costs	–	156,340
Sundry items	152,034	96,360
Income tax expense/(benefit)	4,204,620	(3,168,173)

Notes to the Financial Statements (Continued)

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
<i>Deferred tax asset</i>		
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Deferred customer revenue	1,022,702	403,165
Refunds payable	1,487,493	401,923
Giftcard liabilities	759,570	340,370
Derivative financial instruments	766,846	299,937
Employee benefits	137,036	135,349
Accrued expenses	-	19,455
IPO costs recognised in profit or loss	100,900	151,349
Carried forward tax losses	4,160,935	9,593,164
	8,435,482	11,344,712
Amounts recognised in equity		
IPO costs recognised in equity	388,694	583,042
	388,694	583,042
Deferred tax asset	8,824,176	11,927,754
Movements:		
Opening balance	11,927,755	2,466,813
Credited to profit or loss	(3,103,579)	9,460,941
Closing balance	8,824,176	11,927,754

Notes to the Financial Statements (Continued)

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
<i>Deferred tax liability</i>		
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Inventories	661,511	256,010
Accrued supplier credits	1,049,437	343,819
Development costs	50,399	60,478
Deferred tax liability	1,761,347	660,307
Movements:		
Opening balance	660,307	636,677
Charged to profit or loss	1,101,040	23,630
Closing balance	1,761,347	660,307

Note 6. Cash and cash equivalents

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
<i>Current assets</i>		
Cash at bank	53,152,317	22,511,157
Cash on deposit	162,286	162,286
	53,314,603	22,673,443

Note 7. Trade and other receivables

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
<i>Current assets</i>		
Other receivables	8,513,844	5,443,908

Notes to the Financial Statements (Continued)

Note 8. Inventories

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
<i>Current assets</i>		
Stock in transit – at cost	2,205,036	853,366

Note 9. Other assets

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
<i>Current assets</i>		
Prepayments	1,137,219	1,490,897
Other	624,368	549,011
	1,761,587	2,039,908

Note 10. Intangibles

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
<i>Non-current assets</i>		
Website and software development – at cost	19,342,256	14,425,146
Less: Accumulated amortisation	(4,596,157)	(2,952,321)
	14,746,099	11,472,825
Trademarks – at cost	257,787	229,267
Less: Accumulated amortisation	(31,826)	(20,064)
	225,961	209,203
Other intangibles – at cost	657,111	463,337
Less: Accumulated amortisation	(165,787)	(73,084)
	491,324	390,253
	15,463,384	12,072,281

Notes to the Financial Statements (Continued)

Reconciliations

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

Consolidated	Website and software \$	Trademarks \$	Other intangibles \$	Total \$
Balance at 1 July 2022	11,472,825	209,203	390,253	12,072,281
Additions	4,917,110	28,520	193,774	5,139,404
Amortisation expense	(1,643,836)	(11,762)	(92,703)	(1,748,301)
Balance at 31 December 2022	14,746,099	225,961	491,324	15,463,384

Other intangibles

Other intangibles including campaign production assets are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 3 years.

Note 11. Trade and other payables

	Consolidated	
	31 December 2022 \$	30 June 2022 \$
<i>Current liabilities</i>		
Trade payables	39,994,936	24,659,368
Other payables	8,174,755	4,659,450
Refunds payable	4,958,309	1,339,742
	53,128,000	30,658,560

Notes to the Financial Statements (Continued)

Note 12. Deferred income

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
<i>Current liabilities</i>		
Deferred research and development incentive	951,697	1,005,354
<i>Non-current liabilities</i>		
Deferred research and development incentive	2,445,647	2,894,667

Movements in deferred revenue/income during the current period are set out below:

Deferred research and development incentive	Current \$	Non-current \$	Total \$
Carrying amount at 1 July 2022	1,005,354	2,894,667	3,900,021
Additional income deferred	-	-	-
Transferred to current	449,020	(449,020)	-
Income recognised	(502,677)	-	(502,677)
Carrying amount at 31 December 2022	951,697	2,445,647	3,397,344

Note 13. Issued capital and reserves

a. Ordinary Shares

	Consolidated			
	31 December 2022	30 June 2022	31 December 2022	30 June 2022
	Shares	Shares	\$	\$
Ordinary shares – fully paid	381,238,220	381,238,220	188,344,920	188,344,920

b. Share-based payments reserve

	Consolidated
	\$
Balance at 1 July 2022	557,666
Share-based payments expense	269,096
Balance at 31 December 2022	826,762

There were 407,238 service rights granted during the current financial half-year to selected employees.

For the six months ended 31 December 2022, the Group has recognised \$269,096 of equity-settled share-based payment expense in the statement of profit or loss (31 December 2021: \$244,036).

Notes to the Financial Statements (Continued)

Note 14. Fair value measurement

Fair value hierarchy

The following tables detail the Group's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

Consolidated – 31 December 2022	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Liabilities</i>				
Forward foreign exchange contracts	-	2,556,154	-	2,556,154
Total assets	-	2,556,154	-	2,556,154

Consolidated – 30 June 2022	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Liabilities</i>				
Forward foreign exchange contracts	-	999,789	-	999,789
Total assets	-	999,789	-	999,789

There were no transfers between levels during the period.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

Valuation techniques for fair value measurements categorised within level 2 and level 3

Derivative financial instruments have been valued using quoted market rates. This valuation technique maximises the use of observable market data where it is available and relies as little as possible on entity specific estimates.

Notes to the Financial Statements (Continued)

Note 15. Earnings per share

	Consolidated	
	31 December 2022	31 December 2021
	\$	\$
Profit after income tax attributable to the owners of Cettire Limited	8,024,776	(8,299,186)

	Consolidated	
	31 December 2022	31 December 2021
	Number	Number
Weighted average number of shares used as the denominator		
Balance at beginning of period	381,238,220	381,238,220
Shares issued during the period	-	-
Balance at end of period	381,238,220	381,238,220
Weighted average number of ordinary shares used in calculating basic earnings per share	381,238,220	381,238,220
Weighted average number of ordinary shares used in calculating diluted earnings per share	381,460,001	381,238,220
	Cents	Cents
Basic earnings per share	2.10	(2.18)
Diluted earnings per share	2.10	(2.18)

Note 16. 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:

		Ownership interest	
Name	Principal place of business/ Country of incorporation	31 December 2022 %	30 June 2022 %
Ark Technologies Pty Ltd	Australia	100%	100%
Ark International Pty Ltd	Australia	100%	100%
Cettire, Inc.	United States	100%	100%
Cettire S.R.L.	Italy	100%	100%
Cettire Limited	United Kingdom	100%	100%
Cettire HK Limited	Hong Kong	100%	100%
Cettire (Shanghai) E-Commerce Co., Ltd.	China	100%	100%

Notes to the Financial Statements (Continued)

Note 17. Events after the reporting period

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is continually developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other item, transaction or event has arisen since 31 December 2022 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial periods.

Director's Declaration

31 December 2022

In the opinion of the directors of Cettire Limited:

- a. The consolidated financial statements and notes of Cettire Limited are in accordance with the *Corporations Act 2001*, including:
 - i. Giving a true and fair view of its financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
 - ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001; and
- b. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors of Cettire Limited.



Kerry Robert (Bob) East
Chairman and Non-Executive Director

7 February 2023

Independent Auditor's Report to the Members of Cettire Limited



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Independent Auditor's Report

To the Members of Cettire Limited

Report on the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Cettire Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, and the directors' declaration.

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

- a giving a true and fair view of the Cettire Limited financial position as at 31 December 2022 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.

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Independent Auditor's Report to the Members of Cettire Limited (Continued)

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 2022 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

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



Grant Thornton Audit Pty Ltd
Chartered Accountants



C S Gangemi
Partner – Audit & Assurance
Melbourne, 7 February 2023

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Grant Thornton Audit Pty Ltd

Corporate Directory

Directors	Kerry Robert (Bob) East (Chairman) Bruce Rathie Richard (Rick) Dennis Dean Mintz
Company secretary	Fiona van Wyk
Registered Office	Level 40, 140 William Street, Melbourne VIC 3000
Principal Place of Business	Level 40, 140 William Street, Melbourne VIC 3000
Auditor	Grant Thornton Collins Square, Tower 5, Level 22, 727 Collins Street, Melbourne VIC 3008
Share Registry	Automatic Pty Ltd Level 5, 126 Phillip Street, Sydney NSW 2000
Stock Exchange Listing Code	ASX:CTT
Website	www.cettireinvestors.com

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