

**Rewardle Holdings Limited**  
**Appendix 4D**  
**Half-year report**

**1. Company details**

Name of entity:	Rewardle Holdings Limited
ABN:	37 168 751 746
Reporting period:	For the half-year ended 31 December 2021
Previous period:	For the half-year ended 31 December 2020

**2. Results for announcement to the market**

			\$
Revenues from ordinary activities	up	193% to	690,984
Profit from ordinary activities after tax attributable to the owners of Rewardle Holdings Limited	up	33.1% to	57,831
Profit for the half-year attributable to the owners of Rewardle Holdings Limited	up	33.1% to	57,831
		<b>31 December 2021</b>	<b>31 December 2020</b>
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share		0.01	0.01
Diluted earnings per share		0.01	0.01

*Dividends*

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

*Comments*

The profit for the Consolidated Entity after providing for income tax amounted to \$57,831 (31 December 2020: \$43,455).

**3. Net tangible assets**

	<b>Reporting period</b>	<b>Previous period</b>
	<b>Cents</b>	<b>Cents</b>
Net tangible assets per ordinary security	<u>(0.41)</u>	<u>(0.31)</u>

**4. Control gained over entities**

Not applicable.

**5. Loss of control over entities**

Not applicable.

**6. Dividends**

*Current period*

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

*Previous period*

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

**7. Dividend reinvestment plans**

Not applicable.

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**8. Details of associates and joint venture entities**

Not applicable.

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**9. Foreign entities**

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

Not applicable.

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**10. Audit qualification or review**

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

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

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**11. Attachments**

*Details of attachments (if any):*

The Interim Report of Rewardle Holdings Limited for the half-year ended 31 December 2021 is attached.

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**12. Signed**



Signed \_\_\_\_\_

Date: 28 February 2022

Ruwan Weerasooriya  
Managing Director  
Melbourne

# **Rewardle Holdings Limited**

**ABN 37 168 751 746**

**Interim Report - 31 December 2021**

# **Rewardle Holdings Limited**

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**Rewardle Holdings Limited**  
**Corporate directory**  
**31 December 2021**

Directors

Ruwan Weerasooriya – Executive Chairman  
David Niall – Non-Executive Director  
Rodney House – Non-Executive Director

Company secretary

Nicholas Day

Registered office

Suite 70, Level 4, 80 Market St, South Melbourne VIC 3205  
Telephone : 1300 407 891  
Email: [corporate@rewardle.com](mailto:corporate@rewardle.com)  
Website: [www.rewardleholdings.com](http://www.rewardleholdings.com)

Principal place of business

Suite 70, Level 4, 80 Market St, South Melbourne VIC 3205

Share register

Automatic Registry Services  
Suite 1A, Level 1, 7 Ventnor Avenue  
West Perth WA 6005  
Telephone: +61 8 9324 2099  
Facsimile: +61 8 9321 2337

Auditor

Moore Australia Audit (Vic)  
Level 18, 530 Collins Street,  
Melbourne VIC 3000

Solicitors

PwC | Legal  
PricewaterhouseCoopers  
Brookfield Place  
125 St Georges Terrace Perth WA 6000

Bankers

Westpac Banking Corporation Limited

Stock exchange listing

Rewardle Holdings Limited shares are listed on the Australian Securities Exchange  
(ASX code: RXH)

**Rewardle Holdings Limited**  
**Directors' report**  
**31 December 2021**

The Directors present their report, together with the financial statements, on the Consolidated Entity (referred to hereafter as the 'Consolidated Entity' or 'Group') consisting of Rewardle Holdings Limited (referred to hereafter as the 'Company' or 'Parent Entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2021.

**Directors**

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

Ruwan Weerasooriya – Executive Chairman  
David Niall – Non-Executive Director  
Rodney House – Non-Executive Director

**Principal activities**

During the half-year the continued principal activities of the Group consisted of the development, operation and commercialisation of its proprietary Business to Business to Consumer (B2B2C) software platform (Rewardle Platform) by leveraging the Company's operational capabilities, expertise and IP.

**Review of operations**

The profit for the Consolidated Entity after providing for income tax amounted to \$57,831 (31 December 2020: \$43,455).

- Revenue from Rendering of services (primarily SaaS Merchant fees and professional services and software licensing income) is up 193% to \$690,984 (31 Dec 2020: \$235,934).
- Other income (primarily R&D tax incentive rebate, government R&D and COVID-19 support) decreased 55%% to \$367,415 due to reduced R&D tax incentive rebate claim during the current period and and reductions in available COVID-19 support packages.
- There is a marginal increase expenses by 0.4% to \$1,000,568 expenses (31 December 2020: \$1,004,596).

The Company has been successfully executing its "Breakeven and Grow" strategy, achieving cash flow positive operations for the December 2021 quarter.

This represents a significant milestone and key inflection point for the Company as with breakeven in hand, management's focus is shifting to growth as outlined in the presentation released on 22nd December 2021 which can be viewed at [www.rewardle.com/ASX/DeclInvestorPresentation](http://www.rewardle.com/ASX/DeclInvestorPresentation).

A key component of the Company's strategy is to use its resources to generate professional services revenue from strategic partners and 3rd party clients to ensure the Company's team, intellectual property and operating capability are preserved so it can take advantage of improving business conditions.

Under the strategy being implemented, the professional services revenue, recurring merchant service fees and R&D tax incentive rebate funds combine with management's ongoing work to establish an efficient, low operating cost base while maintaining the capabilities to operate and grow without requiring additional funding.

The successful execution of the "Breakeven and Grow" strategy delivers financial stability, control and time to develop growth opportunities that leverage the Company's operating capabilities, proprietary technology platform and substantial network of merchants and members to generate highly profitable additional revenue.

As a technology platform based business with largely fixed costs, the Company has the potential to generate highly profitable additional revenue by leveraging its IP, capabilities and substantial network of local businesses and members that has already been amassed.

The COVID-19 pandemic has created unprecedented uncertainty in the economic environment that the Company operates within. Actual economic events and conditions in future may be materially different from those realised in the 2021 financial year and projected for the 2022 financial year. In the event the COVID-19 pandemic impacts are more severe or prolonged than anticipated, this may have further effects on the financial position of the Group. As at the date of the Financial Statements, an estimate of the future effects of the COVID-19 pandemic on the Groups financial performance and/or financial position cannot be made, as the impact will depend on the magnitude and duration of the economic downturn with the full range of monetary impacts unknown.

In light of the challenges and uncertainty posed by the COVID-19 pandemic the Board and Management continue to monitor the situation and review the Company's strategy.

**Rewardle Holdings Limited**  
**Directors' report**  
**31 December 2021**

**Financing and Investing Activities:**

During the half year ended 31 December 2021, the Group has drawn \$86,304 from unsecured, non-recourse, fee and interest free facilities provided by the Executive Chairman, Mr Ruwan Weerasooriya.

**Significant changes in the state of affairs**

There were no 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 matter or circumstance has arisen since 31 December 2021 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.

**Auditor's independence declaration**

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

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

On behalf of the Directors



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28 February 2022

**Rewardle Holdings Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2021**

		<b>Consolidated</b>	
	<b>Note</b>	<b>31 December 2021</b>	<b>31 December 2020</b>
		<b>\$</b>	<b>\$</b>
<b>Rendering of services</b>	4	690,984	235,934
Other income	5	367,415	812,117
<b>Expenses</b>			
Operating expenses associated with Rewardle network	6	(587,777)	(520,886)
Employee benefits expense		(412,619)	(482,904)
Depreciation and amortisation expense		(172)	(806)
<b>Profit before income tax expense</b>		57,831	43,455
Income tax expense		-	-
<b>Profit after income tax expense for the half-year attributable to the owners of Rewardle Holdings Limited</b>		57,831	43,455
Other comprehensive income for the half-year, net of tax		-	-
<b>Total comprehensive income for the half-year attributable to the owners of Rewardle Holdings Limited</b>		<u>57,831</u>	<u>43,455</u>
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share	15	0.01	0.01
Diluted earnings per share	15	0.01	0.01

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



**Rewardle Holdings Limited**  
**Statement of financial position**  
**As at 31 December 2021**

		<b>Consolidated</b>	
		<b>31 December</b>	<b>30 June 2021</b>
	<b>Note</b>	<b>2021</b>	<b>2021</b>
		<b>\$</b>	<b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		167,111	57,777
Trade and other receivables		381,457	54,300
Total current assets		<u>548,568</u>	<u>112,077</u>
<b>Non-current assets</b>			
Property, plant and equipment		1,411	1,583
Total non-current assets		<u>1,411</u>	<u>1,583</u>
<b>Total assets</b>		<u>549,979</u>	<u>113,660</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	7	1,229,542	913,960
Borrowings	11	1,277,971	1,191,667
Provisions		144,788	145,983
Unearned income		74,512	96,715
Total current liabilities		<u>2,726,813</u>	<u>2,348,325</u>
<b>Total liabilities</b>		<u>2,726,813</u>	<u>2,348,325</u>
<b>Net liabilities</b>		<u>(2,176,834)</u>	<u>(2,234,665)</u>
<b>Equity</b>			
Issued capital	8	18,190,908	18,190,908
Accumulated losses		<u>(20,367,742)</u>	<u>(20,425,573)</u>
<b>Total deficiency in equity</b>		<u>(2,176,834)</u>	<u>(2,234,665)</u>

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

**Rewardle Holdings Limited**  
**Statement of changes in equity**  
**For the half-year ended 31 December 2021**

	<b>Issued capital \$</b>	<b>Accumulated Losses \$</b>	<b>Total deficiency in equity \$</b>
<b>Consolidated</b>			
Balance at 1 July 2020	18,190,908	(19,861,047)	(1,670,139)
Profit after income tax expense for the half-year	-	43,455	43,455
Other comprehensive income for the half-year, net of tax	-	-	-
Total comprehensive income for the half-year	-	43,455	43,455
Balance at 31 December 2020	<u>18,190,908</u>	<u>(19,817,592)</u>	<u>(1,626,684)</u>

	<b>Issued capital \$</b>	<b>Accumulated Losses \$</b>	<b>Total deficiency in equity \$</b>
<b>Consolidated</b>			
Balance at 1 July 2021	18,190,908	(20,425,573)	(2,234,665)
Profit after income tax expense for the half-year	-	57,831	57,831
Other comprehensive income for the half-year, net of tax	-	-	-
Total comprehensive income for the half-year	-	57,831	57,831
Balance at 31 December 2021	<u>18,190,908</u>	<u>(20,367,742)</u>	<u>(2,176,834)</u>

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

**Rewardle Holdings Limited**  
**Statement of cash flows**  
**For the half-year ended 31 December 2021**

	<b>Consolidated</b>	
	<b>31 December 2021</b>	<b>31 December 2020</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Receipts from customers	677,322	186,931
Payments to suppliers and employees	(674,292)	(927,826)
	3,030	(740,895)
Interest and other finance costs paid	-	(21,104)
Government grant and tax incentives received	20,000	812,117
Net cash from operating activities	23,030	50,118
Net cash from investing activities	-	-
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	86,304	396,005
Repayment of borrowings	-	(125,000)
Net cash from financing activities	86,304	271,005
Net increase in cash and cash equivalents	109,334	321,123
Cash and cash equivalents at the beginning of the financial half-year	57,777	37,616
Cash and cash equivalents at the end of the financial half-year	167,111	358,739

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

**Note 1. General information**

The financial statements cover Rewardle Holdings Limited as a Consolidated Entity consisting of Rewardle Holdings Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Rewardle Holdings Limited's functional and presentation currency.

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

**Registered office**

Suite 70, Level 4, 80 Market St, South Melbourne VIC 3205  
Telephone: 1300 407 891  
Email: corporate@rewardle.com  
Website: www.rewardleholdings.com

**Principal place of business**

Suite 70, Level 4, 80 Market St, South Melbourne VIC 3205  
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 28 February 2022.

**Note 2. Significant accounting policies**

These general purpose financial statements for the interim half-year reporting period ended 31 December 2021 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 2021 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, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

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

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

**Going concern**

For the financial half-year ended 31 December 2021, the Consolidated Entity had an operating profit of \$57,831 (2020: \$43,455), net cash from the operating activities of \$3,030 (2020: \$740,895 net cash used in operating activities) and net current liabilities of \$2,178,245 (30 June 2021: \$2,236,248). However, the current liabilities as at 31 December 2021 contain a number of liability accounts, including non-recourse interest free loan from Directors of \$1,277,971 and salaries and Directors fee payable to the current Directors of \$782,271, employee provisions towards Directors of \$67,757 and unearned income of \$74,512 which represent the results of accounting adjustments and do not represent amounts currently payable, or expected to become payable, to third parties. If these liability accounts are removed from the calculation of working capital at 31 December 2021, the adjusted working capital turns to net current assets of \$ 24,266 (30 June 2021: Net working capital deficit of \$298,654).

The ability 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.

**Note 2. Significant accounting policies (continued)**

The impact of the COVID-19 pandemic has resulted in the Group experiencing challenging and uncertain times. Actual economic events and conditions in future may be materially different from those estimated by the Group at the reporting date. In the event the COVID-19 pandemic impacts are more severe or prolonged than anticipated, this may have further adverse impacts to the Group. At the date of the annual report an estimate of the future effects of the COVID-19 pandemic on the Group cannot be made, as the impact will depend on the magnitude and duration of the economic downturn, with the full range of possible effects unknown. Whilst the situation is evolving, the Directors remain confident that the Group will be able to continue as a going concern which assumes it will be able to continue trading and realise assets and discharge liabilities in the ordinary course of business for at least 12 months from the date of the consolidated financial statements.

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

- The Group cashflow forecast shows a positive cash position for the period extending beyond twelve months for this report;
- Forecast revenue from historical Merchants Services products (SaaS) continuing in keeping with historical performance and growing in the future in keeping with management assumptions;
- Forecast revenue from new Merchant Services products (SaaS) in keeping with management assumptions;
- Forecast revenue from brand partnerships continuing in keeping with historical performance
- Forecast professional services revenue resulting from strategic partnership agreements for the provision of technology, marketing, operational support and corporate strategy services to Pepper Leaf, Beanhunter, SplitPay and Cardiac Rhythm Diagnostics in keeping with management assumptions;
- Forecast Growth Services revenue in keeping with management assumptions including development of new partnership opportunities;
- Ongoing growth of membership and development of opportunities to generate new revenue streams from members;
- Ongoing management to maintain and reduce the underlying cost base (primarily through employee costs, improved technology efficiencies and other operating cost reductions);
- Forecast receipt of FY21 research and development tax incentive rebates (R&D) continuing in keeping with historical levels of cost apportionment and management assumptions;
- Access to R&D financing on quarterly draw down on similar terms provided to the Company previously;
- Access to loans which Directors may elect to provide on terms yet to be negotiated and agreed; Potential to raise capital as equity.

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, there is a material uncertainty that may cast significant doubt on whether the Consolidated Entity is able to continue as a going concern and as to whether the Consolidated Entity will be able to realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Consolidated Entity be unable to continue as a going concern and meet its debts as and when they fall due.

### **Note 3. Operating segments**

#### *Identification of reportable operating segments*

The Consolidated Entity has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

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

The Board considers that the Consolidated Entity has only operated in one segment, that is the development, operation and commercialisation of its proprietary Business to Business to Consumer (B2B2C) software platform (Rewardle Platform) by leveraging the Company's operational capabilities, expertise and IP.

Where applicable, corporate costs, finance costs, and interest revenue are not allocated to segments as they are not considered part of the core operations of the segments and are managed on a group basis.

The Consolidated Entity is domiciled in Australia. All revenue from external customers is generated from Australia only. Segment revenues are allocated based on the country in which the project is located.

Revenues were not derived from a single external customer.

The information reported to the CODM is on a monthly basis.

### **Note 4. Rendering of services**

#### *Disaggregation of revenue*

Revenue from contracts with customers is categorised into the reportable segments disclosed below. Revenue is recognised when the performance obligations are delivered over time except for Setup fee which is recognised point in time. Once a contract has been entered into, the Group has an enforceable right to payment for work completed to date.

	<b>Consolidated</b>	
	<b>31 December 2021</b>	<b>31 December 2020</b>
	<b>\$</b>	<b>\$</b>
Merchant (Saas) fees	177,670	226,788
Growth services income	500,324	-
Brand partnership fee	4,000	-
Set up fees	8,990	9,146
	<u>690,984</u>	<u>235,934</u>
Rendering of services		

	<b>Consolidated</b>	
	<b>31 December 2021</b>	<b>31 December 2020</b>
	<b>\$</b>	<b>\$</b>
Timing of revenue recognition		
Goods transferred at a point in time	681,994	226,788
Services transferred over time	8,990	9,146
	<u>690,984</u>	<u>235,934</u>

**Rewardle Holdings Limited**  
**Notes to the financial statements**  
**31 December 2021**

**Note 5. Other income**

	<b>Consolidated</b>	
	<b>31 December 2021</b>	<b>31 December 2020</b>
	<b>\$</b>	<b>\$</b>
R&D tax incentive rebate	347,365	573,517
Interest and other income	50	-
COVID-19 incentives and other grants	20,000	238,600
	<u>367,415</u>	<u>812,117</u>

FY21 R&D tax incentive rebate claim of \$347,365 has been prepared and will be submitted post 31 December 2021. FY20 tax incentive rebate was submitted and received prior to 31 December 2020.

COVID-19 incentive for the period consists of 20K under Small Business COVID Hardship grant. The Incentives in the corresponding prior period consist of Jobkeeper of \$161,100 and Cash Boost receipts of \$50,000 from ATO due to COVID-19.

**Note 6. Operating expenses associated with Rewardle network**

	<b>Consolidated</b>	
	<b>31 December 2021</b>	<b>31 December 2020</b>
	<b>\$</b>	<b>\$</b>
Consulting fees	189,989	145,688
Merchant and member network costs	50,528	45,925
Sales commission and service fees	87,592	87,535
Company secretarial and accounting fees	24,147	21,610
Auditing fees	14,756	13,728
Impairment of trade receivables	57,100	72,408
Other operating expenses	163,665	133,992
	<u>587,777</u>	<u>520,886</u>

**Note 7. Current liabilities - trade and other payables**

	<b>Consolidated</b>	
	<b>31 December 2021</b>	<b>30 June 2021</b>
	<b>\$</b>	<b>\$</b>
Trade payables	413,058	201,302
Other payables	816,484	712,658
	<u>1,229,542</u>	<u>913,960</u>

**Note 8. Equity - issued capital**

	<b>Consolidated</b>			
	<b>31 December 2021</b>	<b>30 June 2021</b>	<b>31 December 2021</b>	<b>30 June 2021</b>
	<b>Shares</b>	<b>Shares</b>	<b>\$</b>	<b>\$</b>
Ordinary shares - fully paid	<u>526,321,488</u>	<u>526,321,488</u>	<u>18,190,908</u>	<u>18,190,908</u>

**Note 8. Equity - issued capital (continued)**

*Ordinary shares*

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

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

*Share buy-back*

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

**Note 9. Equity - Share based payments**

During the half-year period, no shares were issued to Directors/employees.

**Note 10. Equity - dividends**

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

**Note 11. Related parties**

Transactions with related parties are consistent with those disclosed in the 30 June 2021.

The Group has the unsecured, non-recourse, interest free working capital loan facility of \$1.3m in place from Executive Chairman, Mr Ruwan Weerasooriya. During the half year ended 31 December 2021, the Group has drawn \$86k from this facility and \$1.28m remains payable to Mr Weerasooriya .

**Note 12. Fair value measurement**

The Group does not have any financial instruments that are subject to recurring fair value measurements. Due to their short-term nature, the carrying amounts of the current receivables and current trade and other payables are assumed to approximate their fair value.

**Note 13. Contingent liabilities**

The Group has no material contingent liabilities as at the date of this report.

**Note 14. Events after the reporting period**

No matter or circumstance has arisen since 31 December 2021 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.



**Rewardle Holdings Limited**  
**Notes to the financial statements**  
**31 December 2021**

**Note 15. Earnings per share**

	<b>Consolidated</b>	
	<b>31 December 2021</b>	<b>31 December 2020</b>
	<b>\$</b>	<b>\$</b>
Profit after income tax attributable to the owners of Rewardle Holdings Limited	<u>57,831</u>	<u>43,455</u>
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>526,321,488</u>	<u>526,321,488</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>526,321,488</u>	<u>526,321,488</u>
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	0.01	0.01
Diluted earnings per share	0.01	0.01

**Rewardle Holdings Limited**  
**Directors' declaration**  
**31 December 2021**

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 2021 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

A handwritten signature in blue ink, consisting of a stylized 'R' followed by a long horizontal flourish.

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28 February 2022

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER S 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF REWARDLE HOLDINGS LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2021, there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



**MOORE AUSTRALIA AUDIT (VIC)**  
**ABN 16 847 721 257**



**ANDREW JOHNSON**  
**Partner**  
**Audit and Assurance**

Melbourne, Victoria

28 February 2022

## **INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF REWARDLE HOLDINGS LIMITED**

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

#### **Conclusion**

We have reviewed the accompanying half-year financial report of Rewardle Holdings Limited and controlled entity (**the Group**), which comprises the condensed statement of financial position as at 31 December 2021, the condensed statement of profit or loss and other comprehensive income, condensed statement of changes in equity, the condensed statement of cash flows for the half-year ended on that date, notes comprising 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 half-year financial report of the company does not comply with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the company's financial position as at 31 December 2021 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*.

#### **Material Uncertainty Related to Going concern**

We draw attention to *Note 2 Going concern* in the half-year financial report which describes the events and conditions which give rise to the existence of a material uncertainty that may cast significant doubt on the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

#### **Basis of 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.

### Responsibility of the Directors for the 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 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 Company's financial position as at 31 December 2021 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.

*Moore Australia*

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