

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**  
**ARBN 621 001 296**

**NSX Appendix 3**  
**PRELIMINARY FINAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. Reporting period**

Current Reporting Period: 1 January 2021 to 31 December 2021

Prior Reporting Period: 1 January 2020 to 31 December 2020

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

- i. Revenue from ordinary activities for the year: No sales during the financial year
- ii. Loss from ordinary activities after tax for the year: Decreased 60% to AUD 246,785
- iii. Comprehensive expenses for the year attributable to members: Decreased 18% to AUD 328,128

<b>3. Loss per shares (LPS)</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Basic loss per share (cents)	(0.14)	(0.35)

**4. Financial Result**

	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>AUD</b>	<b>AUD</b>
Non-Current Assets	-	5,178
Current Assets	28,840	59,328
<b>Total Assets</b>	<b>28,840</b>	<b>64,506</b>
Current Liabilities	2,926,799	2,578,662
Non-Current Liabilities	-	55,675
<b>Total Liabilities</b>	<b>2,926,799</b>	<b>2,634,337</b>
<b>Net Liabilities</b>	<b>(2,897,959)</b>	<b>(2,569,831)</b>
<b>Revenue</b>	<b>-</b>	<b>444,577</b>
Cost of sales	(15,489)	(384,276)
<b>Gross loss</b>	<b>(15,489)</b>	<b>60,301</b>
Other income	12	56,346
Administrative expenses	(204,209)	(269,318)
Other operating expenses	(17,068)	(435,670)
Finance costs	(4,931)	(35,503)
<b>Loss before taxation</b>	<b>(241,685)</b>	<b>(623,844)</b>
Income tax expenses	(5,100)	-
<b>Loss after taxation</b>	<b>(246,785)</b>	<b>(623,844)</b>
Other comprehensive expenses		
- Foreign currency translation differences	(81,343)	221,858
<b>Total comprehensive expenses for the financial year</b>	<b>(328,128)</b>	<b>(401,986)</b>

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**5. Commentary on Financial Result**

Commentary on financial result for the year:

There are no business transactions during the financial year.

**6. Dividends**

The Company has not paid dividends, and it is not proposing to pay dividends.

**7. Statement of Comprehensive Income**

Refer to the attached Statement of Comprehensive Income.

**8. Statement of Financial Position**

Refer to the attached Statement of Financial Position.

**9. Statement of Changes in Equity**

Refer to the attached Statement of Changes in Equity.

**10. Statement of Cash Flows**

Refer to the attached Statement of Cash Flows.

**11. Details of entities over which control has been gained or lost**

During the reporting period in 2021, there are no changes in the Group Structure.

**12. Status of audit and description of likely disputes or qualifications**

The audit is in the process.

The auditor may issue the disclaimer of opinion for the following:

- Unverified material financial areas on trade and other payables, cost of sales, and some expenses if unable to obtain sufficient audit evidence to justify it.
- Unable to obtain written confirmation on term loans and bank overdraft.

**13. Reporting Currency**

The reporting currency for the consolidated group is Australian Dollars (AUD).



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**Mr Hee Chee Keong**  
**Director**

Date: 10 March 2022

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**STATEMENTS OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**  
**for the financial year ended 31 December 2021**

	<b>Group</b>	
	<b>2021</b>	<b>2020</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>
Revenue	-	444,577
Cost of sales	(15,489)	(384,276)
Gross profit	(15,489)	60,301
Other income	12	56,346
Administrative expenses	(204,209)	(269,318)
Other operating expenses	(17,068)	(435,670)
Finance costs	(4,931)	(35,503)
<b>Loss before taxation</b>	(241,685)	(623,844)
Income tax expense	(5,100)	-
<b>Loss after taxation</b>	(246,785)	(623,844)
<b>Other comprehensive expenses</b>		
<u>Items that will be reclassified subsequently</u>		
<u>to profit or loss</u>		
Foreign currency translation differences	(81,343)	221,858
<b>Total comprehensive expenses for the</b>		
<b>financial year</b>	(328,128)	(401,986)
<b>Loss after taxation</b>		
<b>Attributable to:</b>		
<b>Owners of the Company</b>	(246,785)	(623,844)
<b>Total comprehensive expenses for the</b>		
<b>financial year</b>		
<b>Attributable to:</b>		
<b>Owners of the Company</b>	(328,128)	(401,986)
<b>Loss per share (cents)</b>		
Basic and fully diluted	(0.14)	(0.35)

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**PRELIMINARY FINAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**STATEMENTS OF FINANCIAL POSITION**  
**as at 31 December 2021**

	<b>Group</b>	
	<b>2021</b>	<b>2020</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Other investment	-	5,178
Total Non Current Assets	-	5,178
<b>Current Assets</b>		
Trade and other receivables	23,765	40,406
Current tax assets	3,330	3,444
Cash and bank balances	1,745	15,478
Total Current Assets	28,840	59,328
<b>TOTAL ASSETS</b>	<b>28,840</b>	<b>64,506</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	57,656,229	57,656,229
Reserves	(60,554,188)	(60,226,060)
Total Equity	(2,897,959)	(2,569,831)
<b>Non-Current Liabilities</b>		
Trade and other payables	-	55,675
Total Non-Current Liabilities	-	55,675
<b>Current Liabilities</b>		
Trade and other payables	2,544,421	2,203,561
Term loans	59,846	68,686
Bank overdraft	30	29
Current tax liabilities	322,502	306,386
Total Current Liabilities	2,926,799	2,578,662
<b>TOTAL LIABILITIES</b>	<b>2,926,799</b>	<b>2,634,337</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,840</b>	<b>64,506</b>

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**STATEMENTS OF CHANGES IN EQUITY**

**for the financial year ended 31 December 2021**

(With comparatives for the year ended 31 December 2020)

	<b>Share capital</b>	<b>Merger reserve</b>	<b>Foreign currency translation reserve</b>	<b>Accumulated losses</b>	<b>Total</b>
<b>Group</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
<b>At 1 January 2020</b>	57,656,229	(57,388,344)	(102,251)	(2,333,479)	(2,167,845)
Loss after taxation	-	-	-	(623,844)	(623,844)
Other comprehensive income for the financial year - foreign currency translation differences	-	-	221,858	-	221,858
Total comprehensive expenses for the financial year	-	-	221,858	(623,844)	(401,986)
<b>At 31 December 2020 / 1 January 2021</b>	57,656,229	(57,388,344)	119,607	(2,957,323)	(2,569,831)
Loss after taxation	-	-	-	(246,785)	(246,785)
Other comprehensive income for the financial year - foreign currency translation differences	-	-	(81,343)	-	(81,343)
Total comprehensive expenses for the financial year	-	-	(81,343)	(246,785)	(328,128)
<b>At 31 December 2021</b>	57,656,229	(57,388,344)	38,264	(3,204,108)	(2,897,959)

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**STATEMENTS OF CASH FLOWS**

**for the financial year ended 31 December 2021**

(With comparatives for the year ended 31 December 2020)

	<b>Group</b>	
	<b>2021</b>	<b>2020</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>
<b>Cash flows from operating activities</b>		
Loss before taxation	(241,685)	(623,844)
Adjustment for:		
Interest expenses	4,931	35,503
Depreciation of property, plant and equipment	-	4,250
Impairment loss of trade and other receivables	-	418,900
Gain on disposal of property, plant and equipment	-	(36,315)
Property, plant and equipment written off	-	11,923
Operating profit before working capital changes	(236,754)	(189,583)
Movements in working capital:		
Decrease/(increase) in receivables	16,641	19,515
Increase in payables	222,720	138,294
Cash used in operations	2,607	(31,774)
Income tax paid	(5,100)	(166)
Net cash used in operation activities	(2,493)	(31,940)
<b>Cash flows from investing activities</b>		
Interest received	12	-
Investment redemption	5,166	-
Proceeds from disposal of property, plant and equipment	-	396,167
Net cash used in investing activities	5,178	396,167
<b>Cash flows from financing activities</b>		
Interest paid	(4,931)	(35,503)
Repayment of term loans	(11,791)	(259,843)
Net cash used in financing activities	(16,722)	(295,346)
Net increase in cash and cash equivalents	(14,037)	68,881
Cash and cash equivalents at beginning of financial year	15,449	(57,634)
Effects of exchange rate changes on cash and cash equivalents	303	4,202
<b>Cash and cash equivalents at end of financial year</b>	<b>1,715</b>	<b>15,449</b>