

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Company No. OI - 318051)

(Incorporated in Cayman Islands)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE  
PERIOD ENDED 30 JUNE 2021**

(In Australian Dollar)

## **FINANCIAL STATEMENTS**

<b>CONTENTS</b>	<b>PAGE(S)</b>
Unaudited Statements of profit or loss and other comprehensive income	1
Unaudited Statements of financial position	2
Unaudited Statements of changes in equity	3
Unaudited Statements of cash flows	4
Notes to the financial statements	4 - 13
Statement by directors	14

Company No: OI - 318051

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 30 JUNE 2021**

**UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**

(With comparative for the year ended 31 December 2020)

		<b>Group</b>		<b>Company</b>	
		<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
		<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
		<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<i>Note</i>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
Revenue		-	444,577	-	-
Cost of sales		(8,294)	(384,276)	-	-
Gross profit		(8,294)	60,301	-	-
Other income		12	56,346	-	-
Administrative expenses		(70,604)	(269,318)	(67,611)	(119,223)
Other operating expenses		(3,741)	(435,670)	(3,464)	(70,673)
Finance costs		(2,428)	(35,503)	-	-
<b>Loss before tax</b>	5	(85,055)	(623,844)	(71,075)	(189,896)
Income tax expense	6	(5,023)	-	-	-
<b>Loss for the year</b>		(90,078)	(623,844)	(71,075)	(189,896)
<b>Other comprehensive expenses</b>					
<u>Items that will be reclassified</u>					
<u>subsequently to profit or loss</u>					
Foreign currency translation differences		4,093	221,858	(13,185)	48,579
<b>Total comprehensive expenses for the financial year</b>		<u>(85,985)</u>	<u>(401,986)</u>	<u>(84,260)</u>	<u>(141,317)</u>
<b>Loss after taxation</b>					
<b>Attributable to:</b>		<u>(90,078)</u>	<u>(623,844)</u>	<u>(71,075)</u>	<u>(189,896)</u>
<b>Owners of the Company</b>					
<b>Total comprehensive expenses for the financial year</b>					
<b>Attributable to:</b>					
<b>Owners of the Company</b>		<u>(85,985)</u>	<u>(401,986)</u>	<u>(84,260)</u>	<u>(141,317)</u>
<b>Loss per share</b>					
Basic and fully diluted (cents)	7	<u>(0.05)</u>	<u>(0.35)</u>		

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 30 JUNE 2021**

**UNAUDITED STATEMENTS OF FINANCIAL POSITION**

(With comparative for the year ended 31 December 2020)

		<b>Group</b>		<b>Company</b>	
		<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
		<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
		<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<i>Note</i>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
<b>ASSETS</b>					
<b>Non Current Assets</b>					
Investment in subsidiaries	9	-	-	3	3
Other investment		-	5,178	-	-
Total Non Current Assets		-	5,178	3	3
<b>Current Assets</b>					
Trade and other receivables	10	6,038	40,406	431	-
Current tax assets		3,008	3,444	-	-
Cash and bank balances		24,353	15,478	-	-
Total Current Assets		33,399	59,328	431	-
<b>TOTAL ASSETS</b>		<b>33,399</b>	<b>64,506</b>	<b>434</b>	<b>3</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	11	57,656,229	57,656,229	57,656,229	57,656,229
Reserves	12	(60,312,045)	(60,226,060)	(58,215,744)	(58,131,483)
Total Equity		(2,655,816)	(2,569,831)	(559,515)	(475,254)
<b>Non-Current Liabilities</b>					
Trade and other payables	14	-	55,675	-	-
Total Non-Current Liabilities		-	55,675	-	-
<b>Current Liabilities</b>					
Trade and other payables	14	2,318,496	2,203,561	559,949	475,257
Term loans	13	58,088	68,686	-	-
Bank overdraft	15	29	29	-	-
Current tax liabilities		312,602	306,386	-	-
Total Current Liabilities		2,689,215	2,578,662	559,949	475,257
<b>TOTAL LIABILITIES</b>		<b>2,689,215</b>	<b>2,634,337</b>	<b>559,949</b>	<b>475,257</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>33,399</b>	<b>64,506</b>	<b>434</b>	<b>3</b>

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 30 JUNE 2021****UNAUDITED STATEMENTS OF CHANGES IN EQUITY**

(With comparative for the year ended 31 December 2020)

	Share capital	Merger reserve	Foreign currency translation reserve	Accumulated losses	Total
Group	AUD	AUD	AUD	AUD	AUD
<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	-	-	-	(90,078)	(90,078)
Other comprehensive income for the financial year - foreign currency translation differences	-	-	4,093	-	4,093
Total comprehensive expenses for the financial year	-	-	4,093	(90,078)	(85,985)
<b>At 30 June 2021</b>	57,656,229	(57,388,344)	123,700	(3,047,401)	(2,655,816)

	Share capital	Foreign currency translation reserve	Accumulated losses	Total
Company	AUD	AUD	AUD	AUD
<b>At 1 January 2020</b>	57,656,229	(15,516)	(57,974,650)	(333,937)
Loss after taxation	-	-	(189,896)	(189,896)
Other comprehensive income for the financial year - foreign currency translation differences	-	48,579	-	48,579
Total comprehensive expenses for the financial year	-	48,579	(189,896)	(141,317)
<b>At 31 December 2020 / 1 January 2021</b>	57,656,229	33,063	(58,164,546)	(475,254)
Loss after taxation	-	-	(71,075)	(71,075)
Other comprehensive income for the financial year - foreign currency translation differences	-	(13,186)	-	(13,186)
Total comprehensive expenses for the financial year	-	(13,186)	(71,075)	(84,261)
<b>At 30 June 2021</b>	57,656,229	19,877	(58,235,621)	(559,515)

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD**

**ENDED 30 JUNE 2021**

**UNAUDITED STATEMENTS OF CASH FLOWS**

(With comparative for the year ended 31 December 2020)

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
<b>Cash flows from operating activities</b>				
Loss before taxation	(85,055)	(623,844)	(71,075)	(189,896)
Adjustment for:				
Interest expenses	2,428	35,503	-	-
Depreciation of property, plant and equipment	-	4,250	-	-
Impairment loss of trade and other receivables	-	418,900	-	47,372
Gain on disposal of property, plant and equipment	-	(36,315)	-	-
Unrealised loss on foreign exchange	-	-	-	22,706
Property, plant and equipment written off	-	11,923	-	-
Operating profit before working capital changes	(82,627)	(189,583)	(71,075)	(119,818)
Movements in working capital:				
Decrease/(increase) in receivables	34,368	19,515	(458)	11,216
Decrease in amount due to directors	-	-	-	-
Increase in payables	73,116	138,294	71,533	108,602
Cash used in operations	24,857	(31,774)	-	-
Income tax paid	(5,023)	(166)	-	-
Net cash used in operation activities	19,834	(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	(2,428)	(35,503)	-	-
Repayment of term loans	(13,549)	(259,843)	-	-
Net cash used in financing activities	(15,977)	(295,346)	-	-
Net increase in cash and cash equivalents	9,035	68,881	-	-
Cash and cash equivalents at beginning of financial	15,449	(57,634)	-	-
Effects of exchange rate changes on cash and cash equivalents	(160)	4,202	-	-
<b>Cash and cash equivalents at end of financial</b>	<b>15</b>	<b>24,324</b>	<b>15,449</b>	<b>-</b>

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**NOTES TO THE FINANCIAL STATEMENTS**

**1. GENERAL INFORMATION**

The Company is incorporated in the Cayman Islands, under the Companies Law. The principal activity of the Company is investment holding.

The Company's registered office and principal place of business are located at P.O. Box 10008, Willow House, Cricket Square, Grand Cayman KY1-1001, Cayman Islands.

Each of the entities within the Group prepares their financial statements based on the currency of the primary economic environment in which the entity operates (the functional currency). The Company's functional currency is United States Dollars (USD), while the presentation currency of the Group and the Company are Australian Dollars (AUD).

The Board of Directors has authorised the financial statements of the Group and the Company for issuance on

**2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Group and the Company have been prepared in compliance with International Financial Reporting Standards.

**3. ADOPTION OF NEW IFRS AND AMENDMENTS TO IFRS**

New IFRSs adopted during the financial year.

The Group and the Company adopted the following Standards of the IFRS Framework that were issued by the International Accounting Standards Board ('IASB') during the financial year.

<b>Title</b>	<b>Effective Date</b>
IFRS 17 Insurance Contracts	1 January 2023
Amendments to IAS 1: Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to IAS 1: Disclosure of Accounting Policies	1 January 2023
Amendments to IAS 8: Definition of Accounting Estimates	1 January 2023
Amendments to IAS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to IAS 16: Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
Amendments to IAS 37: Onerous Contracts – Costs of Fulfilling a Contract	1 January 2022
Amendments to IFRS 3: Reference to the Conceptual Framework	1 January 2022
Amendments to IFRS 9, IFRS 139 and IFRS 7, IFRS 4 and IFRS 16: Interest Rate Benchmark Reform – Phase 2	1 January 2021
Amendments to IFRS 10 and IAS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

<b>Title</b>	<b>Effective Date</b>
Amendments to IFRS 16: Covid-19-Related Rent Concessions	1 June 2020
Amendments to IFRS 16: Covid-19-Related Rent Concessions beyond 30 June 2021	1 April 2021
Amendments to IFRS 17: Insurance Contracts	1 January 2023
Amendments to IFRS 17: Initial Application of IFRS 17 and IFRS 9 – Comparative Information	1 January 2023
Annual Improvements to IFRS Standards 2018 – 2020 Cycle	1 January 2022

**4. SEGMENT INFORMATION**

The Group operates as a single operating segment and internal management reporting systems present financial information as a single segment. The segment derives its revenue and incurs expenses through media, advertising and marketing activities.

**5. LOSS BEFORE TAX**

Loss before tax is arrived at:

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
Loss before taxation is stated after charging				
Auditors' remuneration	14,443	22,514	13,017	11,521
Depreciation of property, plant and equipment	-	4,250	-	-
Impairment loss on trade and other receivables	-	418,900	-	47,372
Interest expenses:				
- bank overdraft interest	-	968	-	-
- term loan interest	-	1,705	-	-
- others	2,428	32,830	-	-
Property, plant and equipment written off	-	11,923	-	-
Rental of office equipment	-	597	-	595
Rental of premises	-	6,191	-	-
Staff costs	-	113,647	-	-
Loss on foreign exchange	29	597	29	23,301
<b>After crediting:</b>				
Gain on disposal of property, plant and equipment	-	36,315	-	-
Other income	12	12,843	-	-
Reversal of impairment loss on trade receivables	-	7,188	-	-



**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**Staff costs and remuneration of key management personnel**

	<b>Group</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>
	<b>AUD</b>	<b>AUD</b>
Director's fee	-	41,226
Salaries and wages	-	69,775
Defined contribution plan	-	2,072
Other employee benefits	-	574
	<u>-</u>	<u>113,647</u>

**6. INCOME TAX EXPENSE**

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
Real property gain tax	<u>5,023</u>	<u>-</u>	<u>-</u>	<u>-</u>

The numerical reconciliation between the tax expenses and the product of accounting profit multiplied by the applicable tax rate are as follows:

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
Loss before tax	<u>(85,055)</u>	<u>(623,844)</u>	<u>(71,075)</u>	<u>(189,896)</u>
Tax at statutory tax rate	(20,413)	(149,723)	(17,058)	(45,575)
Tax effects of:				
Non-deductible expenses	20,413	98,723	17,058	45,575
Real property gain tax	5,023			
Deferred tax asset not recognised	<u>-</u>	<u>51,000</u>	<u>-</u>	<u>-</u>
	<u>5,023</u>	<u>-</u>	<u>-</u>	<u>-</u>

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**7. LOSS PER SHARE**

a. Basic loss per share

Basic loss per ordinary share for the financial year is calculated by dividing the loss after tax attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year:

	<b>Group</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>
Loss after tax attributable to the owners of the Company (AUD)	<u>(90,078)</u>	<u>(623,844)</u>
Number of ordinary shares at beginning of the period/year	180,000,400	180,000,400
Weighted-average number of ordinary shares at 30 June/31 December	<u>180,000,400</u>	<u>180,000,400</u>
Loss per share (cents)	<u>(0.05)</u>	<u>(0.35)</u>

b. Diluted loss per share

The Company has not issued any dilutive potential ordinary shares and hence, the diluted loss per share is equal to the basic loss per share.

**8. PROPERTY, PLANT AND EQUIPMENT**

During the six months ended 30 June 2021, the Group has not acquired/disposed of items of plant and machinery.

**9. INVESTMENT IN SUBSIDIARIES**

	<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>
Unquoted shares, at cost	57,656,091	57,656,091
Less: Impairment loss	<u>(57,656,088)</u>	<u>(57,656,088)</u>
	<u>3</u>	<u>3</u>

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

Investment in subsidiaries

Details of the subsidiaries are as follows:

Name of company	Country of incorporation	Effective equity interest (%)		Principal activities
		30.06.2021	31.12.2020	
Circle Corporation International Limited	Hong Kong	100	100	Advertising, branding, e-media services and creative marketing solution.
Circle Corp Mediatech Sdn. Bhd	Malaysia	100	100	Advertising, publication, entertainment, events, business circle mobile app and related services.
Inno Mind Works Sdn. Bhd.	Malaysia	100	100	Event organiser, advertisement and media industries.

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**10. TRADE AND OTHER RECEIVABLES**

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
Trade receivables				
- net of impairment	-	33,621	-	-
Other receivables				
- net of impairment	6,038	6,785	431	-
Deposit and prepayment	-	-	-	-
	<u>6,038</u>	<u>40,406</u>	<u>431</u>	<u>-</u>
Trade receivables	-	42,217	-	-
Less: Impairment losses				
At 1 January	-	(6,946)	-	-
Additional during the year	-	(9,125)	-	-
Reversal during the year	-	7,188	-	-
Translation reserve	-	287	-	-
	-	(8,596)	-	-
At 31 December	<u>-</u>	<u>33,621</u>	<u>-</u>	<u>-</u>
Other receivables	6,038	429,753	431	
Less: Impairment losses				
At 1 January	-	(55,473)	-	-
Additional during the year	-	(409,775)	-	-
Translation reserve	-	42,280	-	-
	-	(422,968)	-	-
At 31 December	<u>6,038</u>	<u>6,785</u>	<u>431</u>	<u>-</u>

The Group's normal trade credit terms range from 30 to 120 days (2020: 30 to 120 days). Other credit items are assessed and approved on a case-by-case basis.

**11. SHARE CAPITAL**

**Share capital is represented by:**

	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>
Issued and fully paid:		
Ordinary shares	<u>57,656,229</u>	<u>57,656,229</u>
	<u>57,656,229</u>	<u>57,656,229</u>

The holders of ordinary shares are entitled to receive dividends and when declared by the Company and are entitled to one vote per ordinary share at meetings of the Company.

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**12. RESERVES**

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
Accumulated losses	3,047,401	2,957,323	58,235,621	58,164,546
Foreign exchange translation reserve	(123,700)	(119,607)	(19,877)	(33,063)
Merger reserve	57,388,344	57,388,344	-	-
	<u>60,312,045</u>	<u>60,226,060</u>	<u>58,215,744</u>	<u>58,131,483</u>

**Exchange translation reserve**

The foreign exchange translation reserve arose from the translation of the financial statements of the Company and its foreign subsidiaries whose functional currencies are different from the Group's presentation currency.

**Merger reserve**

The merger reserve arose as a result of the deficit of the consideration paid over the share capital and reserves of the subsidiaries.

**13. TERM LOAN**

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
Payable within 12 months	58,088	68,686	-	-
	<u>58,088</u>	<u>68,686</u>	<u>-</u>	<u>-</u>

The term loans, which are under the name of a director, are repayable over 84 months to 360 months commencing August 2015 and November 2015 with an effective interest rate of 4.75% to 4.85%. The term loans are secured by a legal charge over the freehold building of the Group.

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**  
(Incorporated in Cayman Islands)

**14. TRADE AND OTHER PAYABLES**

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
Non-current liabilities				
Amount owing to directors of a subsidiary	54,052	55,675	-	-
Current liabilities				
Trade payables	530,385	539,264	-	-
Other payables & accruals	1,241,933	1,197,054	278,425	200,458
Amount owing to directors of a subsidiary	492,126	467,243	-	-
Amount owing to subsidiaries	-	-	281,524	274,799
	<u>2,318,496</u>	<u>2,259,236</u>	<u>559,949</u>	<u>475,257</u>

Amount owing to directors of a subsidiary and amount owing to subsidiaries are non-trade in nature, unsecured, interest-free and payable upon demand in cash and cash equivalents.

**15. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents included in the statement of cash flows comprise the following amounts:

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
Cash and bank balances	24,353	15,478	-	-
Bank overdraft	(29)	(29)	-	-
	<u>24,324</u>	<u>15,449</u>	<u>-</u>	<u>-</u>

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**16. CLASSIFICATION AND FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENT**

**Classification of Financial Instruments**

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2021</b>	<b>31.12.2020</b>	<b>30.06.2021</b>	<b>31.12.2020</b>
	<b>(6 months)</b>	<b>(12 months)</b>	<b>(6 months)</b>	<b>(12 months)</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>	<b>AUD</b>
<b>Financial assets:</b>				
Investment	-	5,178	-	-
Trade and other receivables	6,038	40,406	431	-
Cash and bank balances	24,353	15,478	-	-
	<u>30,391</u>	<u>61,062</u>	<u>431</u>	<u>-</u>
<b>Financial liabilities:</b>				
Trade and other payables	2,318,496	2,259,236	559,949	475,257
Term loan	58,088	68,686	-	-
Bank overdraft	29	29	-	-
	<u>2,376,613</u>	<u>2,327,951</u>	<u>559,949</u>	<u>475,257</u>

**Methods and assumptions used to estimate the fair value**

The fair value of the financial assets and liabilities is approximately their carrying amounts.

**17.** The above interim financial statement is unaudited.

Company No. OI – 318051

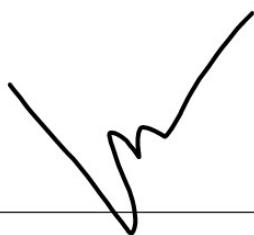
**CIRCLE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Cayman Islands)

**STATEMENT BY DIRECTORS**

The directors of **CIRCLE INTERNATIONAL HOLDINGS LIMITED** stated that, in their opinion, the accompanying financial statements are drawn up in accordance with International Financial Reporting Standards to give a true and fair view of the financial position of the Group and the Company as at 30 June 2021 and the financial performance and cash flows of the Group and the Company for the period 1 January 2021 to 30 June 2021.

Signed on behalf of the Board  
in accordance with a resolution of the Directors,



---

**HEE CHEE KEONG**



---

**JEROME AUGUSTUS BATEMAN**

Date: 10 March 2022