

1. Company details

Name of entity:	BirdDog Technology Limited and controlled entities
ABN:	18 653 360 448
Reporting period:	For the half-year ended 31 December 2022
Previous period:	For the half-year ended 31 December 2021

2. Results for announcement to the market

			Consolidated 31 December 2022 \$'000
Revenues from ordinary activities	down	36.1% to	15,332
Loss before income tax expense	increase	201.3% to	(1,681)
Loss from ordinary activities after tax attributable to the owners of BirdDog Technology Limited and controlled entities	increase	14.2% to	(862)
Loss for the half-year attributable to the owners of BirdDog Technology Limited and controlled entities	increase	14.2% to	(862)

Dividends

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

Comments

The loss for BirdDog Technology Limited and its controlled entities (the "Group") after providing for income tax amounted to \$0.862 million (31 December 2021: loss of \$0.755 million).

For the half-year period ended 31 December 2022, the Group reported a decline in revenue of 36.1% to \$15.33 million from \$23.98 million in the previous corresponding period ("PCP", for the six months ended 31 December 2021).

The Group reported its first half result with the following items noted:

- Increased the global head count from 31 to 42 during the half, which increased the fixed operating expense base that reflects our strategy around investment for growth of the business through market penetration and new vertical opportunities and markets. Pertinently, our productive headcount - engineers, commercial/sales and support roles - rose 37.5% from 24 to 33 in the half and included our Medical Innovation Manager who is leading our foray in to the new MedTech vertical market;
- The \$0.862 million loss after tax (PCP of \$0.755 million loss after tax) includes a non-cash share-based payment expense of \$0.184 million (PCP of \$0.098 million) for the half-year period ended 31 December 2022; and
- Finance costs of \$0.064 million includes finance costs under AASB 16 *Leases* in relation to buildings under lease of \$0.044 million (PCP of \$0.004 million) for the half-year period ended 31 December 2022.

3. Net tangible assets

Consolidated
31 December 2022 31 December 2021

Reporting
period
Cents Previous
period
Cents

Net tangible assets per ordinary security	20.89	22.40
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The net tangible assets per ordinary share amount is calculated based on 204,464,088 ordinary shares on issue as at 31 December 2022 (31 December 2021: 204,615,385 ordinary shares).

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.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

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

Not applicable.

10. Audit qualification or review

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

The financial statements were subject to a review by the independent auditor resulting in an unqualified conclusion. The review report is attached as part of the half-year financial report.

11. Attachments

Details of attachments (if any):

The half-year financial report of BirdDog Technology Limited and controlled entities for the half-year ended 31 December 2022 is attached.

12. Signed

A handwritten signature in black ink, appearing to be "JD", with a long horizontal stroke extending to the right.

Signed

Date: 24 February 2023

John Dixon
Non-executive Chairman

BirdDog Technology Limited and controlled entities

ABN 18 653 360 448

Half-year financial report – 31 December 2022

Directors	John Dixon (Non-executive Chairman) Dan Miall (Managing Director and Chief Executive Officer) Andrew Baxter (Non-executive Director) Joanne Moss (Non-executive Director)
Company secretary	Justin Mouchacca
Chief Financial Officer	Barry Calnon
Registered office	Level 21, 459 Collins Street Melbourne VIC 3000
Principal place of business	Level 4 1-9 Sackville Street Collingwood VIC 3066
Share register	Automic Pty Ltd
Auditor	Pitcher Partners Level 13, 664 Collins Street Docklands VIC 3008
Stock exchange listing	BirdDog Technology Limited and controlled entities shares are listed on the Australian Securities Exchange (ASX code: BDT)
Website	https://birddog.tv/

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The directors present their report, together with the condensed consolidated financial statements of BirdDog Technology Limited (the “company” or “parent entity”) and controlled entities (“BirdDog” or the “Group”) for the half-year ended 31 December 2022.

Directors

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

Mr John Dixon – Non-executive Chairman
Mr Dan Miall – Managing Director and Chief Executive Officer
Mr Andrew Baxter – Non-executive Director
Ms Joanne Moss – Non-executive Director

Principal activities

During the financial half-year the principal continuing activities of the consolidated entity consisted of developing and manufacturing global video technology that enhances the quality, speed and flexibility of video through a range of solutions, augmented with NDI®. These solutions are then sold through a network of distributors and resellers and direct, to individuals and organisations within professional video, corporate AV and digital signage markets who demand broadcast quality video content.

Review of operations

The loss for the Group after providing for income tax amounted to \$0.862 million (31 December 2021: loss of \$0.755 million).

For the half-year period ended 31 December 2022, the Group reported a decline in revenue of 36.1% to \$15.33 million from \$23.98 million in the previous corresponding period (“PCP”, for the six months ended 31 December 2021).

Since listing, the Group has expedited the investment in supply chain enhancement via the build out of inventory in anticipation of the continued growth in the sales volumes of core products, along with ensuring continued minimal impact from ongoing global supply chain challenges by continuing to place deposits on purchase orders up to 3 quarters ahead of scheduled deliveries from our key manufacturing partners.

The Group has continued to expand its development team, with the hire of multiple product engineers, product designers and sales engineers, facilitating execution of the company’s extensive product roadmap.

Throughout the remainder of this calendar year 2023, the Group is highly focused on increasing market penetration, accelerating the commercialisation of its MedTech cloud-based solution (Remedi) and the expansion of its cloud-based solutions throughout its product portfolio, alongside the launch of additional cameras, converters and enterprise infrastructure products.

BirdDog reported its first half result with the following items noted:

- Increased the global head count from 31 to 42 during the half, which increased the fixed operating expense base that reflects our strategy around investment for growth of the business through market penetration and new vertical opportunities and markets. Pertinently, our productive headcount – engineers, commercial/sales and support roles – rose 37.5% from 24 to 33 in the half and included our Medical Innovation Manager who is leading our foray in to the new MedTech vertical market;
- The \$0.862 million loss after tax (PCP of \$0.755 million loss after tax) includes a non-cash share-based payment expense of \$0.184 million (PCP of \$0.098 million) for the half-year period ended 31 December 2022; and
- Finance costs of \$0.064 million includes finance costs under AASB 16 *Leases* in relation to buildings under lease of \$0.044 million (PCP of \$0.004 million) for the half-year period ended 31 December 2022.

Significant changes in the state of affairs

There were no other 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 other matter or circumstance has arisen since 31 December 2022 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.

Rounding of amounts

The company 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 thousand dollars, or in certain cases, 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 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

A handwritten signature in black ink, appearing to be "JD", with a long horizontal stroke extending to the right.

John Dixon
Non-executive Chairman

24 February 2023

BIRDDOG TECHNOLOGY LIMITED AND CONTROLLED ENTITIES
ABN: 18 653 360 448

AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF BIRDDOG TECHNOLOGY LIMITED AND CONTROLLED ENTITIES

In relation to the independent auditor's review for the half-year ended 31 December 2022, to the best of my knowledge and belief there have been:

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

This declaration is in respect of BirdDog Technology Limited and the entities controlled during the period.



T LAPHORNE
Partner



PITCHER PARTNERS
Melbourne

Date: 24 February 2023

BirdDog Technology Limited and controlled entities
Condensed consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2022



		Consolidated	
		31 December 2022	31 December 2021
	Note	\$'000	\$'000
Revenue from contracts with customers	5	15,332	23,983
Other income		144	250
Total revenue		<u>15,476</u>	<u>24,233</u>
Cost of sales		(11,095)	(17,227)
Depreciation and amortisation expense		(199)	(56)
Employee benefits expense		(3,317)	(2,144)
Finance costs		(64)	(2,100)
Professional fees		(537)	(480)
Research and development costs		(533)	(602)
Software licensing fees		(684)	(1,258)
Marketing and travel expenses		(1,439)	(177)
Other expenses		(305)	(398)
Foreign currency translation gains/(losses)		1,016	(349)
Total expenses		<u>(17,157)</u>	<u>(24,791)</u>
Loss before income tax expense		(1,681)	(558)
Income tax benefit / (expense)		819	(197)
Loss after income tax expense for the half-year attributable to the owners of BirdDog Technology Limited and controlled entities		<u>(862)</u>	<u>(755)</u>
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of foreign operations		7	3
Other comprehensive income for the half-year, net of tax		<u>7</u>	<u>3</u>
Total comprehensive loss for the half-year attributable to the owners of BirdDog Technology Limited and controlled entities		<u>(855)</u>	<u>(752)</u>
		Cents	Cents
Basic loss per share	9	(0.42)	(0.57)
Diluted loss per share	9	(0.42)	(0.57)

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

BirdDog Technology Limited and controlled entities
Condensed consolidated statement of financial position
As at 31 December 2022



		Consolidated	
	Note	31 December 2022 \$'000	30 June 2022 \$'000
Assets			
Current assets			
Cash and cash equivalents		19,749	23,168
Receivables		3,397	3,420
Inventories	6	20,129	19,024
Other assets		631	326
Current tax assets		350	85
Total current assets		44,256	46,023
Non-current assets			
Property, plant and equipment		643	566
Lease assets		1,639	1,762
Intangibles		400	400
Other assets		209	230
Deferred tax assets		2,030	1,199
Total non-current assets		4,921	4,157
Total assets		49,177	50,180
Liabilities			
Current liabilities			
Payables		1,549	1,794
Contract liabilities		74	60
Lease liabilities		189	180
Provisions		680	690
Total current liabilities		2,492	2,724
Non-current liabilities			
Lease liabilities		1,510	1,605
Provisions		40	22
Total non-current liabilities		1,550	1,627
Total liabilities		4,042	4,351
Net assets		45,135	45,829
Equity			
Issued capital	7	46,933	46,956
Reserves		1,187	996
Accumulated losses		(2,985)	(2,123)
Total equity		45,135	45,829

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

BirdDog Technology Limited and controlled entities
Condensed consolidated statement of changes in equity
For the half-year ended 31 December 2022



Consolidated	Issued capital \$'000	Reserves \$'000	Accumulated losses \$'000	Total equity \$'000
Balance at 1 July 2021	250	249	(84)	415
Loss after income tax expense for the half-year	-	-	(755)	(755)
Other comprehensive income for the half-year, net of tax	-	3	-	3
Total comprehensive loss for the half-year	-	3	(755)	(752)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	46,706	-	-	46,706
Share-based payments	-	537	-	537
Balance at 31 December 2021	46,956	789	(839)	46,906

Consolidated	Issued capital \$'000	Reserves \$'000	Accumulated losses \$'000	Total equity \$'000
Balance at 1 July 2022	46,956	996	(2,123)	45,829
Loss after income tax expense for the half-year	-	-	(862)	(862)
Other comprehensive income for the half-year, net of tax	-	7	-	7
Total comprehensive loss for the half-year	-	7	(862)	(855)
<i>Transactions with owners in their capacity as owners:</i>				
On-market share buy-back (note 7)	(23)	-	-	(23)
Share-based payments	-	184	-	184
Balance at 31 December 2022	46,933	1,187	(2,985)	45,135

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

BirdDog Technology Limited and controlled entities
Condensed consolidated statement of cash flows
For the half-year ended 31 December 2022



Note	Consolidated	
	31 December 2022 \$'000	31 December 2021 \$'000
Cash flows from operating activities		
Receipts from customers	15,341	18,572
Payments to suppliers and employees	(19,032)	(27,507)
Tax payments	(268)	-
Finance costs	(64)	(137)
Interest received	144	-
Net cash used in operating activities	(3,879)	(9,072)
Cash flows from investing activities		
Payments for property, plant and equipment	(349)	(38)
Net cash used in investing activities	(349)	(38)
Cash flows from financing activities		
Proceeds from issue of shares	-	33,000
Principle portion of lease payments	(88)	(45)
Proceeds from borrowings	-	4,928
Repayment of borrowings	-	(5,455)
On-market share buy-back	(23)	-
Share issue transaction costs	-	(2,035)
Net cash provided by / (used in) from financing activities	(111)	30,393
Net increase/(decrease) in cash and cash equivalents	(4,339)	21,283
Cash and cash equivalents at the beginning of the financial half-year	23,168	9,258
Effects of exchange rate changes on cash and cash equivalents	920	(88)
Cash and cash equivalents at the end of the financial half-year	19,749	30,453

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

Note 1. General information

The financial statements cover BirdDog Technology Limited and controlled entities as a Group. The financial statements are presented in Australian dollars, which is the Group's functional and presentation currency.

BirdDog Technology 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	Principal place of business
Level 21, 459 Collins Street Melbourne VIC 3000	Level 4, 1-9 Sackville Street Collingwood VIC 3066

A description of the nature of the Group'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 24 February 2023.

Note 2. Significant accounting policies

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

The financial statements for the half-year reporting period ended 31 December 2022 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 condensed consolidated 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 financial report for the Group for the year ended 30 June 2022 and any public announcements during the interim reporting period in accordance with 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, except for the policies stated below.

Historical Cost Convention

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

(b) Going concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group recorded a loss before income tax of \$1.68 million for the half year ended 31 December 2022 (2021: loss before income tax: \$0.56 million). The Group recorded a loss after income tax of \$0.86 million for the half year ended 31 December 2022 (31 December 2021: loss before income tax: \$0.76 million). At 31 December 2022 the Group has net assets of \$45.14 million (June 2022: \$45.83 million). At 31 December 2022 the Group has cash and cash equivalents of \$19.75 million (June 2022: \$23.17 million).

The Group generated a deficiency in cash flows from operating activities of \$3.88 million. When deposits for future orders (that secure the Group's supply chain and subsequent delivery of finished goods) are excluded, the cash flows generated from operating activities is a deficiency of \$0.90 million.

The directors have concluded that the going concern basis is appropriate based on analysis of the Group's recent performance and financial forecasts for the next 12 months from the signing of the Director's report. Forecasts indicate that the Group will have sufficient cash to pay its debts as and when they fall due.

(c) Comparatives

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

Note 2. Significant accounting policies (continued)

(d) Income tax

Tax Consolidation

The parent entity, BirdDog Technology Limited, and its Australian subsidiaries have implemented the tax consolidation legislation and have formed a tax-consolidated group from 1 July 2022. The Group accounts for income taxes as follows:

- The parent entity recognises all current and deferred tax amounts relating to its own transactions, events and balances only;
- The subsidiaries recognise current or deferred tax amounts arising in respect of their own transactions, events and balances; and
- Current tax liabilities and deferred tax assets arising in respect of tax losses, are transferred from the subsidiary to the parent entity as inter-company payables or receivables.

(e) 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 thousand dollars, or in certain cases, the nearest dollar.

(f) New or amended Accounting Standards and Interpretations adopted

The Group 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. None of these accounting standards have had a material impact on the financial report.

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 consolidated half-year financial report has been prepared using the same accounting policies as used in the annual financial statements of the consolidated entity for the year ended 30 June 2022. Significant accounting policies that summarise the measurement basis used and are relevant to an understanding of the financial statements are provided in the annual financial report.

Note 4. Operating segments

The Group operated predominantly in the developing and manufacturing hardware and software video technology solutions industry. Under AASB 8 *Operating segments*, an operating segment is a component of an entity:

- (a) that engages in business activities from which it may earn revenues and expenses (including revenues and expenses relating to transactions with other components of the same entity),
- (b) whose operating results are regularly reviewed by the Group's chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance, and
- (c) for which discrete financial information is available.

The board reviews the Group's results as a whole within the business segment of developing and manufacturing hardware and software video technology solutions. As such, the Group is only considered to have one operating segment at the Group level.

Note 5. Revenue from contracts with customers

	Consolidated	
	31 December 2022	31 December 2021
	\$'000	\$'000
Core product sales	15,181	23,832
Software licensing fees	151	151
	15,332	23,983

The Group commonly reviews sales by territory, or geographical region, to better understand the market demand levels within the territories the business operates in. Tabulated below are the core product sales by geographical region:

Core product sales

North America region	7,386	11,064
Europe and the United Kingdom	4,106	8,430
Asia Pacific region	3,196	4,086
Latin America ("LATAM") region	493	252
	15,181	23,832

Note 6. Inventories

	Consolidated	
	31 December 2022	30 June 2022
	\$'000	\$'000
Raw materials	1,011	819
Finished goods	12,281	9,588
Deposits on inventory	6,837	8,617
	20,129	19,024

Deposits on inventory represent a 30% deposit placed with suppliers for inventory that has not been received prior to the end of the reporting period.

Note 7. Issued capital

	Consolidated			
	31 December 2022	30 June 2022	31 December 2022	30 June 2022
	Shares	Shares	\$'000	\$'000
Ordinary shares - fully paid	204,464,088	204,615,385	46,933	46,956

Note 7. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$'000
Balance	1 July 2022	204,615,385		46,956
Share buy-backs on-market	14-29 December 2022	(151,297)	-	(23)
Balance	31 December 2022	<u>204,464,088</u>		<u>46,933</u>

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

On 18 November 2022, the Company announced plans for an on-market share buy-back programme for up to \$2 million of ordinary shares of the Company as part of its capital management strategy. 151,297 ordinary shares were acquired under the share buy-back program during the half year ended 31 December 2022. The proposed buy-back end date is 13 December 2023.

Issue of options, share rights and performance rights

There were no options, share rights or performance rights issued during the half year ended 31 December 2022.

Dividends paid or declared

There were no dividends paid, recommended or declared during the half year ended 31 December 2022.

Note 8. Events after the reporting period

No other matter or circumstance has arisen since 31 December 2022 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.

Note 9. Loss per share

	Consolidated	
	31 December 2022	31 December 2021
	\$'000	\$'000
Loss after income tax attributable to the owners of BirdDog Technology Limited and controlled entities	(862)	(755)
	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	204,604,728	133,160,361
Weighted average number of ordinary shares used in calculating diluted loss per share	204,604,728	133,160,361
	Cents	Cents
Basic loss per share	(0.42)	(0.57)
Diluted loss per share	(0.42)	(0.57)

The directors declare that:

1. In the directors' opinion, the financial statements and notes thereto, as set out on pages 6 to 13, are in accordance with the *Corporations Act 2001*, including:
 - a) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*; and
 - b) giving a true and fair view of the financial position of the Group as at 31 December 2022 and of its performance for the half-year ended on that date.
2. In the directors' opinion, there are reasonable grounds, at the date of this declaration, to believe that BirdDog Technology Limited 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 black ink, appearing to be "JD", with a long horizontal stroke extending to the right.

John Dixon
Non-executive Chairman

24 February 2023

BIRDDOG TECHNOLOGY LIMITED AND CONTROLLED ENTITIES
ABN: 18 653 360 448

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF BIRDDOG TECHNOLOGY LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of BirdDog Technology Limited, the "Company" and its controlled entities the "Group", which comprises the condensed consolidated statement of financial position as at 31 December 2022, the condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

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

- (a) giving a true and fair view of the Group's 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.

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

Responsibility of the Directors for the Financial Report

The directors of BirdDog Technology Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 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*.

BIRDDOG TECHNOLOGY LIMITED AND CONTROLLED ENTITIES
ABN: 18 653 360 448

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF BIRDDOG TECHNOLOGY LIMITED

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

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



T LAPHORNE
Partner

Date: 24 February 2023



PITCHER PARTNERS
Melbourne