

FORM: Half yearly/preliminary final report

Name of issuer

NANOPAC INNOVATION LIMITED

ACN or ARBN

ARBN 169020580

Half yearly
(tick) ☒

Preliminary
final (tick) ☐

Half year/financial year ended
('Current period')
30 JUNE 2023

For announcement to the market

Extracts from this statement for announcement to the market (see note 1).

				USD,000
Revenue (item 1.1)	up	22%	to	337
Profit (loss) for the period (item 1.10)	up	344%	to	240
Profit (loss) for the period attributable to members of the parent (item 1.12)	up	423%	to	246

Dividends

	Current period	Previous corresponding period
Franking rate applicable:		
Final dividend (preliminary final report only) (item 10.13-10.14)	N/A	N/A
Amount per security		
Franked amount per security		
Interim dividend (Half yearly report only) (item 10.11 – 10.12)	N/A	N/A
Amount per security		
Franked amount per security		

Short details of any bonus or cash issue or other item(s) of importance not previously released to the market:

N/A

Consolidated income statement *(The figures are not equity accounted)*

(see note 3)

(as per paragraphs 81-85 and 88-94 of AASB 101: Presentation of Financial Statements)

	Current period - USD'000	Previous corresponding period - USD'000
1.1 Revenues <i>(item 7.1)</i>	337	276
1.2 Other operating income <i>(item 7.2)</i>	341	*
1.3 Expenses, excluding finance costs <i>(item 7.3)</i>	(431)	(216)
1.4 Finance costs	(7)	(6)
1.5 Share of net profits (losses) of associates and joint ventures <i>(item 15.7)</i>	-	-
1.6 Profit (loss) before income tax	240	54
1.7 Income tax expense <i>(see note 4)</i>	-	-
1.8 Profit (loss) from continuing operations	-	-
1.9 Profit (loss) from discontinued operations <i>(item 13.3)</i>	-	-
1.10 Profit (loss) for the period	240	54
1.11 Profit (loss) attributable to minority interests	(6)	7
1.12 Profit (loss) attributable to members of the parent	246	47
1.13 Basic earnings per security <i>(item 9.1)</i>	0.30	0.07
1.14 Diluted earnings per security <i>(item 9.1)</i>	0.30	0.07
1.15 Dividends per security <i>(item 9.1)</i>	-	-

Comparison of half-year profits

(Preliminary final statement only)

	Current period - USD'000	Previous corresponding period - USD'000
2.1 Consolidated profit (loss) after tax attributable to members reported for the 1st half year <i>(item 1.12 in the half yearly statement)</i>	246	47
2.2 Consolidated profit (loss) after tax attributable to members for the 2nd half year	N/A	N/A

Consolidated balance sheet

(See note 5)

(as per paragraphs 68-69 of AASB 101: Financial Statement Presentation)

Current assets		Current period - USD'000	Previous corresponding period - USD'000
3.1	Cash and cash equivalents	1,024	285
3.2	Trade and other receivables	3,214	3,223
3.3	Inventories	84	126
3.4	Other current assets (provide details if material)	308	292
3.5	Total current assets	4,630	3,926
Non-current assets			
3.6	Available for sale investments	-	-
3.7	Other financial assets	-	-
3.8	Investments in associates	-	-
3.9	Deferred tax assets	-	-
3.10	Exploration and evaluation expenditure capitalised (see para. 71 of AASB 1022 – new standard not yet finalised)	-	-
3.11	Development properties (mining entities)	-	-
3.12	Property, plant and equipment (net)	767	834
3.13	Investment properties	-	571
3.14	Goodwill	1,417	1,417
3.15	Other intangible assets	39	45
3.16	Other (provide details if material)		
	Right-of-use assets	18	21
3.17	Total non-current assets	2,241	2,888
3.18	Total assets	6,871	6,814
Current liabilities			
3.19	Trade and other payables	1,168	1,293
3.20	Short term borrowings	29	20
3.21	Current tax payable	-	-
3.22	Short term provisions	-	-
3.23	Current portion of long term borrowings	-	-
3.24	Other current liabilities (provide details if material) - Amount due to Directors	105	112
		1,302	1,425
3.25	Liabilities directly associated with non-current assets classified as held for sale (para 38 of AASB 5)	-	-
3.26	Total current liabilities	1,302	1,425

Non-current liabilities			
		Current period - USD'000	Previous corresponding period - USD'000
3.27	Long-term borrowings	271	311
3.28	Deferred tax liabilities	-	-
3.29	Long term provisions	-	-
3.30	Other (provide details if material)	-	-
3.31	Total non-current liabilities	271	311
3.32	Total liabilities	1,573	1,736
3.33	Net assets	5,298	5,078
	Equity		
3.34	Share capital	7,193	7,193
3.35	Other reserves	28	24
3.36	Retained earnings	(2,319)	(2,565)
	Amounts recognised directly in equity relating to non-current assets classified as held for sale	-	-
3.37	Parent interest	4,902	4,652
3.38	Minority interest	396	426
3.39	Total equity	5,298	5,078

Consolidated statement of changes in equity

(as per paragraphs 96-97 of AASB 101: Presentation of Financial Statements)

	Current period – USD'000	Previous corresponding period – USD'000
Revenues recognised directly in equity:	N/A	N/A
Expenses recognised directly in equity:	N/A	N/A
4.1 Net income recognised directly in equity	N/A	N/A
4.2 Profit for the period	240	54
4.3 Total recognised income and expense for the period		
Attributable to:		
4.4 Members of the parent	246	47
4.5 Minority interest	(6)	7
Effect of changes in accounting policy (as per AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors):		
4.6 Members of the parent entity	N/A	N/A
4.7 Minority interest	N/A	N/A

Consolidated statement of cash flows
(See note 6)

(as per AASB 107: Cash Flow Statements)

	Current period - USD'000	Previous corresponding period - USD'000
Cash flows related to operating activities		
5.1 Receipts from customers	3	(86)
5.2 Payments to suppliers and employees	(45)	(53)
5.3 Interest and other costs of finance paid	(7)	(6)
5.4 Income taxes paid	(4)	(3)
5.5 Other (provide details if material)	(75)	91
5.6 Net cash used in operating activities	(128)	(57)
Cash flows related to investing activities		
5.7 Payments for purchases of property, plant and equipment	(6)	*
5.8 Proceeds from sale of property, plant and equipment	-	-
5.9 Payment for purchases of equity investments	-	-
5.10 Proceeds from sale of equity investments	-	-
5.11 Loans to other entities	-	-
5.12 Loans repaid by other entities	-	-
5.13 Interest and other items of similar nature received	2	-
5.14 Dividends received	-	-
5.15 Other (provide details if material)	-	-
Proceeds from disposal of investment properties	893	-
5.16 Net cash generated from investing activities	889	-
Cash flows related to financing activities		
5.17 Proceeds from issues of securities (shares, options, etc.)	-	-
5.18 Proceeds from borrowings	-	-
5.19 Repayment of borrowings	(20)	(21)
5.20 Dividends paid	-	-
5.21 Other (provide details if material)	(2)	-
5.22 Net cash used in financing activities	(22)	(21)
Net increase/(decrease) in cash and cash equivalents	739	(78)
5.23 Cash at beginning of period (see Reconciliations of cash)	285	292
5.24 Exchange rate adjustments to item 5.23	-	-
5.25 Cash at end of period (see Reconciliation of cash)	1,024	214

Reconciliation of cash provided by operating activities to profit or loss

(as per paragraph Aus20.1 of AASB 107: Cash Flow Statements)

	Current period USD'000	Previous corresponding period USD'000
6.1 Profit (item 1.10)	240	54
Adjustments for:		
6.2 Amortisation of intangible assets	3	25
6.3 Depreciation of property, plant and equipment	25	23
6.4 Depreciation of right-of-use assets	8	11
6.5 Foreign currency translation differences	(49)	(16)
6.6 Increase/decrease in inventories	34	(18)
6.7 Increase/decrease in receivables	3	(86)
6.8 Increase/decrease in amount due to Directors	(12)	6
6.9 Increase/decrease in payables	(45)	(53)
6.10 Taxation paid	(4)	(3)
6.11 Gain on disposal of investment properties	(331)	-
6.12 Net cash from operating activities (item 5.6)	(128)	(57)

Notes to the financial statements

Details of revenues and expenses

(see note 16)

(Where items of income and expense are material, disclose nature and amount below in accordance with paragraphs 86-87 of AASB 101: Presentation of Financial Statements)

	Current period - USD'000	Previous corresponding period - USD'000
Revenue	337	276
7.1 Total Revenue	337	276
7.2 Other operating income	341	-
Expenses		
Cost of sales	(178)	(14)
Administration expenses	(171)	(133)
Selling and marketing expenses	-	*
Other operating expenses	(82)	(69)
7.3 Total Expenses	(431)	(216)
7.4 Finance costs	(7)	(6)
Profit (loss) before tax	240	54

Ratios

	Current period	Previous corresponding period
Profit before tax / revenue		
8.1 Consolidated profit (loss) before tax (item 1.6) as a percentage of revenue (item 1.1)	71%	20%
Profit after tax / equity interests		
8.2 Consolidated profit (loss) after tax attributable to members (item 1.12) as a percentage of equity (similarly attributable) at the end of the period (item 3.37)	5%	1%

Earnings per Security

- 9.1 Provide details of basic and fully diluted EPS in accordance with paragraph 70 and Aus 70.1 of AASB 133: Earnings per Share below:

Basis & diluted loss per share
= USD239,884 / 78,816,917 shares
= USD0.30

Dividends

- 10.1 Date the dividend is payable
- 10.2 Record date to determine entitlements to the dividend (i.e. on the basis of registrable transfers received up to 5.00 pm if paper based, or by 'End of Day' if a proper ASTC/CHESS transfer)
- 10.3 If it is a final dividend, has it been declared?
(Preliminary final report only)
- 10.4 The dividend or distribution plans shown below are in operation.

N/A

N/A

N/A

Currently the Company has no plan for dividend. Earnings made will be reinvested for future.

The last date(s) for receipt of election notices to the dividend or distribution plans

N/A

- 10.5 Any other disclosures in relation to dividends or distributions

N/A

Dividends paid or provided for on all securities

(as per paragraph Aus126.4 AASB 101: Presentation of Financial Statements)

	Current period - USD'000	Previous corresponding period - USD'000	Franking rate applicable
Dividends paid or provided for during the reporting period			
10.6 Current year interim	N/A	N/A	N/A
10.7 Franked dividends	N/A	N/A	N/A
10.8 Previous year final	N/A	N/A	N/A
10.9 Franked dividends	N/A	N/A	N/A
Dividends proposed and not recognised as a liability			
10.10 Franked dividends	N/A	N/A	N/A

Dividends per security

(as per paragraph Aus126.4 of AASB 101: Presentation of Financial Statements)

	Current year	Previous year	Franking rate applicable
Dividends paid or provided for during the reporting period			
10.11 Current year interim	N/A	N/A	N/A
10.12 Franked dividends – cents per share	N/A	N/A	N/A
10.13 Previous year final	N/A	N/A	N/A
10.14 Franked dividends – cents per share	N/A	N/A	N/A
Dividends proposed and not recognised as a liability			
10.15 Franked dividends – cents per share	N/A	N/A	N/A

Exploration and evaluation expenditure capitalised

To be completed only by issuers with mining interests if amounts are material. Include all expenditure incurred regardless of whether written off directly against profit

	Current period USD'000	Previous corresponding period USD'000
11.1 Opening balance	N/A	N/A
11.2 Expenditure incurred during current period	N/A	N/A
11.3 Expenditure written off during current period	N/A	N/A
11.4 Acquisitions, disposals, revaluation increments, etc.	N/A	N/A
11.5 Expenditure transferred to Development Properties	N/A	N/A
11.6 Closing balance as shown in the consolidated balance sheet (item 3.10)	N/A	N/A

Development properties

(To be completed only by issuers with mining interests if amounts are material)

	Current period USD'000	Previous corresponding period USD'000
12.1 Opening balance	N/A	N/A
12.2 Expenditure incurred during current period	N/A	N/A
12.3 Expenditure transferred from exploration and evaluation	N/A	N/A
12.4 Expenditure written off during current period	N/A	N/A
12.5 Acquisitions, disposals, revaluation increments, etc.	N/A	N/A
12.6 Expenditure transferred to mine properties	N/A	N/A
12.7 Closing balance as shown in the consolidated balance sheet (item 3.11)	N/A	N/A

Discontinued Operations

(see note 18)

(as per paragraph 33 of AASB 5: Non-current Assets Held for Sale and Discontinued Operations)

	Current period – USD'000	Previous corresponding period – USD'000
13.1 Revenue	N/A	N/A
13.2 Expense	N/A	N/A
13.3 Profit (loss) from discontinued operations before income tax	N/A	N/A
13.4 Income tax expense <i>(as per para 81 (h) of AASB 112)</i>	N/A	N/A
13.5 Gain (loss) on sale/disposal of discontinued operations	N/A	N/A
13.6 Income tax expense <i>(as per paragraph 81(h) of AASB 112)</i>	N/A	N/A

Movements in Equity

(as per paragraph 97 of AASB 101: Financial Statement Presentation)

	Number issued	Number listed	Paid-up value (cents)	Current period – USD\$'000	Previous corresponding period – USD\$'000
14.1 Preference securities (description)	N/A	N/A	N/A	N/A	N/A
14.2 Balance at start of period	N/A	N/A	N/A	N/A	N/A
14.3 a) Increases through issues	N/A	N/A	N/A	N/A	N/A
14.4 a) Decreases through returns of capital, buybacks etc.	N/A	N/A	N/A	N/A	N/A
14.5 Balance at end of period	N/A	N/A	N/A	N/A	N/A
14.6 Ordinary securities (description)					
14.7 Balance at start of period	78,816,917	78,816,917	100	7,193	7,193
14.8 a) Increases through issues	N/A	N/A	N/A	N/A	N/A
14.9 b) Decreases through returns of capital, buybacks etc.	N/A	N/A	N/A	N/A	N/A
14.10 Balance at end of period	78,816,917	78,816,917	100	7,193	7,193
14.11 Convertible Debt Securities (description & conversion factor)	N/A	N/A	N/A	N/A	N/A
14.12 Balance at start of period	N/A	N/A	N/A	N/A	N/A
14.13 a) Increases through issues	N/A	N/A	N/A	N/A	N/A
14.14 b) Decreases through maturity, converted.	N/A	N/A	N/A	N/A	N/A
14.15 Balance at end of period	N/A	N/A	N/A	N/A	N/A

	Number issued	Number listed	Paid-up value (cents)	Current period – USD\$'000	Previous corresponding period – USD\$'000
14.16 Options (description & conversion factor)	N/A	N/A	N/A	N/A	N/A
14.17 Balance at start of period	N/A	N/A	N/A	N/A	N/A
14.18 Issued during period	N/A	N/A	N/A	N/A	N/A
14.19 Exercised during period	N/A	N/A	N/A	N/A	N/A
14.20 Expired during period	N/A	N/A	N/A	N/A	N/A
14.21 Balance at end of period	N/A	N/A	N/A	N/A	N/A
14.22 Debentures (description)	N/A	N/A	N/A	N/A	N/A
14.23 Balance at start of period	N/A	N/A	N/A	N/A	N/A
14.24 a) Increases through issues	N/A	N/A	N/A	N/A	N/A
14.25 b) Decreases through maturity, converted	N/A	N/A	N/A	N/A	N/A
14.26 Balance at end of period	N/A	N/A	N/A	N/A	N/A
14.27 Unsecured Notes (description)	N/A	N/A	N/A	N/A	N/A
14.28 Balance at start of period	N/A	N/A	N/A	N/A	N/A
14.29 a) Increases through issues	N/A	N/A	N/A	N/A	N/A
14.30 b) Decreases through maturity, converted	N/A	N/A	N/A	N/A	N/A
14.31 Balance at end of period	N/A	N/A	N/A	N/A	N/A
14.32 Total Securities	N/A	N/A	N/A	N/A	N/A

	Current period – USD'000	Previous corresponding period – USD'000
Reserves		
14.33 Balance at start of period	24	(33)
14.34 Transfers to/from reserves	-	-
14.35 Total for the period	4	57
14.36 Balance at end of period	28	24
14.37 Total reserves	28	24
Retained earnings		
14.38 Balance at start of period	(2,565)	(2,392)
14.39 Changes in accounting policy	-	-
14.40 Restated balance	-	-
14.41 Profit (loss) for the balance	246	(173)
14.42 Total for the period	246	(173)
14.43 Dividends	-	-
14.44 Balance at end of period	(2,319)	(2,565)

Details of aggregate share of profits (losses) of associates and joint venture entities
(equity method)

(as per paragraph Aus 37.1 of AASB 128: Investments in Associates and paragraph Aus 57.3 of AASB 131: Interests in Joint Ventures)

Name of associate or joint venture entity

N/A

Reporting entities percentage holding

N/A

	Current period - USD'000	Previous corresponding period - USD'000
15.1 Profit (loss) before income tax	N/A	N/A
15.2 Income tax	N/A	N/A
15.3 Profit (loss) after tax	N/A	N/A
15.4 Impairment losses	N/A	N/A
15.5 Reversals of impairment losses	N/A	N/A
15.6 Share of non-capital expenditure contracted for (excluding the supply of inventories)	N/A	N/A
15.7 Share of net profit (loss) of associates and joint venture entities	N/A	N/A

Control gained over entities having material effect
(See note 8)

16.1 Name of issuer (or group)

N/A

- 16.2 Consolidated profit (loss) after tax of the issuer (or group) since the date in the current period on which control was acquired
- 16.3 Date from which profit (loss) in item 16.2 has been calculated
- 16.4 Profit (loss) after tax of the issuer (or group) for the whole of the previous corresponding period

USD'000
N/A
N/A
N/A

Loss of control of entities having material effect
(See note 8)

17.1 Name of issuer (or group)

N/A

17.2 Consolidated profit (loss) after tax of the entity (or group) for the current period to the date of loss of control

17.3 Date from which the profit (loss) in item 17.2 has been calculated

17.4 Consolidated profit (loss) after tax of the entity (or group) while controlled during the whole of the previous corresponding period

17.5 Contribution to consolidated profit (loss) from sale of interest leading to loss of control

USD'000
N/A
N/A
N/A
N/A

Material interests in entities which are not controlled entities

The economic entity has an interest (that is material to it) in the following entities.

	Percentage of ownership interest (ordinary securities, units etc) held at end of period or date of disposal		Contribution to profit (loss) (item 1.9)	
	Current period	Previous corresponding period	Current period USD'000	Previous corresponding period USD'000
18.1 Equity accounted associated entities			<i>Equity accounted</i>	
18.2 Total	N/A	N/A	N/A	N/A
18.3 Other material interests			<i>Non equity accounted (i.e. part of item 1.9)</i>	
18.4 Total	N/A	N/A	N/A	N/A

Reports for industry and geographical segments

Information on the industry and geographical segments of the entity must be reported for the current period in accordance with AASB 114: Segment Reporting. Because of the different structures employed by entities, a pro forma is not provided. Segment information should be completed separately and attached to this statement. However, the following is the personation adopted in the Appendices to AASB 114 and indicates which amount should agree with items included elsewhere in this statement.

		Current period - USD'000	Previous corresponding period - USD'000
Segments			
Revenue:			
19.1	External sales	337	276
19.2	Inter-segment sales	N/A	N/A
19.3	Total (consolidated total equal to item 1.1)	337	276
19.4	Segment result	N/A	N/A
19.5	Other operating income	341	*
19.6	Unallocated expenses	(438)	(222)
19.7	Operating profit loss (equal to item 1.6)	240	54
19.8	Interest expense	N/A	N/A
19.9	Interest income	N/A	N/A
19.10	Share of profits of associates	N/A	N/A
19.11	Income tax expense	-	-
19.12	Net profit (consolidated total equal to item 1.10)	240	54
Other information			
19.13	Segment assets	N/A	N/A
19.14	Investments in equity method associates	N/A	N/A
19.15	Unallocated assets	-	-
19.16	Total assets (equal to item 3.18)	6,871	6,814
19.17	Segment liabilities	N/A	N/A
19.18	Unallocated liabilities	N/A	N/A
19.19	Total liabilities (equal to item 3.32)	1,573	1,736
19.20	Capital expenditure	N/A	N/A
19.21	Depreciation	N/A	N/A
19.22	Other non-cash expenses	N/A	N/A

NTA Backing*(see note 7)*

20.1

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	4.87%	4.59%

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.

21.1

N/A

International Financial Reporting Standards

Under paragraph 39 of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards, an entity's first Australian-equivalents-to-IFRS's financial report shall include reconciliations of its equity and profit or loss under previous GAAP to its equity and profit or loss under Australian equivalents to IFRS's. See IG63 in the appendix to AASB 1 for guidance.

22.1

N/A

Under paragraph 4.2 of AASB 1047: Disclosing the Impacts of Adopting Australian Equivalents to International Financial Reporting Standards, an entity must disclose any known or reliably estimable information about the impacts on the financial report had it been prepared using the Australian equivalents to IFRSs or if the aforementioned impacts are not known or reliably estimable, a statement to that effect.

22.2

N/A

Comments by directors

Comments on the following matters are required by the Exchange or, in relation to the half yearly statement, by AASB 134: Interim Financial Reporting. The comments do not take the place of the directors' report and statement (as required by the Corporations Act) but may be incorporated into the directors' report and statement. For both half yearly and preliminary final statements, if there are no comments in a section, state NIL. If there is insufficient space in comment, attach notes to this statement.

Basis of accounts preparation

If this statement is a half yearly statement, it is a general purpose financial report prepared in accordance with the listing rules and AASB 134: Interim Financial Reporting. It should be read in conjunction with the last annual report and any announcements to the market made by the issuer during the period. This report does not include all notes of the type normally included in an annual financial report [Delete if inapplicable.]

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible). In a half yearly report, provide explanatory comments about any seasonal or irregular factors affecting operations (as per paragraphs 16(b), 16(b) and Aus 16.1 of AASB 134: Interim Financial Reporting)

Contingent liabilities

There were no contingent liabilities as at the end of the reporting period.

Commitments

There were no capital commitments as at the end of the reporting period.

Any other factors which have affected the results in the period, or which are likely to affect results in the future, including those where the effect could not be quantified.

N/A

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

N/A

Changes in accounting policies, estimation methods and measurement bases since the last annual report are disclosed as follows.

(Disclose changes in the half yearly statement in accordance with paragraph 16(a) of AASB 134: Interim Financial Reporting. Disclose changes in the preliminary final statement in accordance with paragraphs 28-29 of 108: Accounting Policies, Changes in Accounting Estimates and Errors.)

N/A

An issuer shall explain how the transition from previous GAAP to Australian equivalents to IFRS' affected its reported financial position, financial performance and cash flows. (as per paragraph 38 of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards)

N/A

Revisions in estimates of amounts reported in previous periods. For half yearly reports the nature and amount of revisions in estimates of amounts reported in previous annual reports if those revisions have a material effect in this half year (as per paragraph 16(d) of AASB 134: Interim Financial Reporting)

N/A

Changes in contingent liabilities or assets. For half yearly reports, changes in contingent liabilities and contingent assets since the last annual report (as per paragraph 16(j) of AASB 134: Interim Financial Reporting)

N/A

The nature and amount of items affecting assets, liabilities, equity, profit or loss, or cash flows that are unusual because of their nature, size or incidence (as per paragraph 16(c) of AASB 134: Interim Financial Reporting)

N/A

Effect of changes in the composition of the entity during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinued operations (as per paragraph 16(i) of AASB 134: Interim Financial Reporting)

N/A

Annual meeting*(Preliminary final statement only)*

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the annual report will be available

-
-
-
-

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the *Corporations Act* or other standards acceptable to the Exchange (see note 13).

Identify other standards used

International Financial Reporting Standards

2. This statement, and the financial statements under the *Corporations Act* (if separate), use the same accounting policies.
3. This statement does/~~does not~~* (*delete one*) give a true and fair view of the matters disclosed (see note 2).
4. This statement is based on financial statements to which one of the following applies:
- ☒ The financial statements have been audited. ☒ The financial statements have been subject to review by a registered auditor (or overseas equivalent).
- ☐ The financial statements are in the process of being audited or subject to review. ☐ The financial statements have *not* yet been audited or reviewed.
5. If the accounts ~~have been or are being audited or subject to review~~ and the audit report is not attached, ~~details of any qualifications are attached~~ will follow immediately they are available* (*delete one*). (*Half yearly statement only - the audit report must be attached to this statement if the statement is to satisfy the requirements of the Corporations Act.*)
6. The issuer ~~has~~/does not have* (*delete one*) a formally constituted audit committee.

Sign here:



(Director) ←

Date: 5 September 2023

Print name: Dato' Dr. Cheng Kok Leong

Notes

1. **For announcement to the market** The percentage changes referred to in this section are the percentage changes calculated by comparing the current period's figures with those for the previous corresponding period. Do not show percentage changes if the change is from profit to loss or loss to profit, but still show the amount of the change up or down. If changes in accounting policies or procedures have had a material effect on reported figures, do not show either directional or percentage changes in profits. Explain the reason for the omissions in the note at the end of the announcement section. *Issuers* are encouraged to attach notes or fuller explanations of any significant changes to any of the items in page 1. The area at the end of the announcement section can be used to provide a cross reference to any such attachment.
2. **True and fair view** If this statement does not give a true and fair view of a matter (for example, because compliance with an Accounting Standard is required) the *issuer* must attach a note providing additional information and explanations to give a true and fair view.
3. **Consolidated statement of financial performance**
 - Item 1.1 The definition of "revenue" is set out in *AASB 118: Revenue*
 - Item 1.6 This item refers to the total tax attributable to the amount shown in *item 1.5*. Tax includes income tax and capital gains tax (if any) but excludes taxes treated as expenses from ordinary activities (eg. fringe benefits tax).
4. **Income tax** If the amount provided for income tax in this statement differs (or would differ but for compensatory items) by more than 15% from the amount of income tax *prima facie* payable on the profit before tax, the issuer must explain in a note the major items responsible for the difference and their amounts. The rate of tax applicable to the franking amount per dividend should be inserted in the heading for the column "Franking rate applicable" for items in *section 9*.
5. **Consolidated statement of financial position**

Format The format of the consolidated statement of financial position should be followed as closely as possible. However, additional items may be added if greater clarity of exposition will be achieved, provided the disclosure still meets the requirements of *AASB 134: Interim Financial Reporting*, and *AASB 101: Presentation of Financial Statements*. Banking institutions, trusts and financial institutions may substitute a clear liquidity ranking for the Current/Non-Current classification.

Basis of revaluation If there has been a material revaluation of non-current assets (including investments) since the last annual report, the *issuer* must describe the basis of revaluation adopted. The description must meet the requirements of *AASB 116: Property, Plant and Equipment*. If the *issuer* has adopted a procedure of regular revaluation, the basis for which has been disclosed and has not changed, no additional disclosure is required.
6. **Consolidated statement of cash flows** For definitions of "cash" and other terms used in this statement see *AASB 107: Cash Flow Statements*. *Issuers* should follow the form as closely as possible, but variations are permitted if the *directors* (in the case of a trust, the management company) believe that this presentation is inappropriate. However, the presentation adopted must meet the requirements of *AASB 107*.
7. **Net tangible asset backing** Net tangible assets are determined by deducting from total tangible assets all claims on those assets ranking ahead of the ordinary *securities* (i.e. all liabilities, preference shares, outside equity interests, etc). Mining *issuers* are *not* required to state a net tangible asset backing per ordinary *security*.
8. **Gain and loss of control over entities** The gain or loss must be disclosed if it has a material effect on the consolidated financial statements. Details must include the contribution for each gain or loss that increased or decreased the *issuer's* consolidated operating profit (loss) after tax by more than 5% compared to the previous corresponding period.