

Appendix 4D and Report

For The Half Year Ended
31 December 2023



CETTIRE

Cettire Limited

Appendix 4D – Half-Year Report

Company details

Name of entity	Cettire Limited
Reporting period	For the half-year ended 31 December 2023
Previous period	For the half-year ended 31 December 2022

Results for announcement to the market

	31 December 2023	31 December 2022	Up/Down	Change %
Revenue from ordinary activities	354,257,374	187,697,411	Up	89%
Net profit/(loss) after tax from ordinary activities attributable to members	12,813,405	8,024,776	Up	60%
Net profit/(loss) after tax attributable to members	12,813,405	8,024,776	Up	60%

Dividends

No dividends were declared or paid for the half-year ended 31 December 2023 (31 December 2022: \$Nil).

Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	5.9	2.6

The calculation of net tangible assets per ordinary security is based on the condensed statement of financial position and the closing number of shares for 31 December 2023. The number of shares used for the 31 December 2022 comparator was 381,238,220.

Commentary on results for the period

Refer to the attached Consolidated Financial Report for the half-year ended 31 December 2023.

Other information

This information should be read in conjunction with the 2023 Annual Report.

Additional information supporting the Appendix 4D disclosure requirements can be found in the Directors' Report and the Consolidated Financial Report for the half-year ended 31 December 2023, which is attached.

This report is based on the consolidated financial statements for the half-year ended 31 December 2023 which have been reviewed by Grant Thornton Audit Pty Ltd.



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Directors' Report

31 December 2023

Your directors present their report on the consolidated entity (the "Group" or "Cettire") consisting of Cettire Limited (the "Company" or 'Parent Entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2023. Refer to note 16 of the financial report for further information on the Group entities.

Directors

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

Kerry (Bob) East, Chairman and Non-Executive Director
Dean Mintz, Executive Director and Chief Executive Officer
Bruce Rathie, Non-Executive Director
Richard (Rick) Dennis, Non-Executive Director

Company Secretary

Fiona van Wyk was Company Secretary for the half-year and up to the date of this report.

Principal activities

During the half-year the principal continuing activities of the Group consisted of online retail sales.

Dividends

There were no dividends paid, recommended or declared during the reporting period (2022: nil).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial period.

Review of operations

During the half-year ended 31 December 2023, Cettire achieved several important milestones and delivered strong business results including:

- Continued growth in penetration of its established markets (USA, Australia, UK) as well as other markets, via offering a more localised service proposition;
- Increasing published in-stock products available for purchase to 199,393 at 31 December 2023, up 42% on the prior corresponding period ("pcp");
- Sales revenue of \$354.3 million (89% growth vs pcp);
- Active customers growing to 575,888 (83% growth vs pcp); and
- 58% of gross revenue from returning customers (56% in the pcp).

Financial performance

Sales revenue for the half-year was \$354.3 million (2022: \$187.7 million), an increase of 89% on the pcp. Growth was driven primarily by growth in active customers to 575,888 at period end (2022: 313,982) and growth in orders per active customer to 1.67 (2022: 1.61).

Statutory gross profit increased in the half-year to \$82.2 million (2022: \$47.0 million), driven by the growth in revenue and effective variable cost management.

Statutory net profit/(loss) after tax for the half-year was \$12.8 million, (2022: \$8.0 million), driven primarily by the growth in gross profit and effective management of operating expenses.

Financial position

The Group ended the period with a cash and cash equivalents balance of \$99.8 million and zero debt (30 June 2023: \$46.3 million cash and cash equivalents and zero debt).

The Group generated positive cash flows from operations of \$65.0 million (2022: \$35.8 million), reflecting the strong profitability and a working capital inflow.

Events occurring after balance sheet date

No other item, transaction or event has arisen since 31 December 2023 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial periods.

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 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 director's report.

This report is made in accordance with a resolution of the Directors.



Kerry Robert (Bob) East
Chairman and Non-Executive Director

7 February 2024

Auditor's Independence Declaration



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Auditor's Independence Declaration

To the Directors of Cettire Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Cettire Limited for the half year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.

Grant Thornton
Grant Thornton Audit Pty Ltd
Chartered Accountants

egangemi
C S Gangemi
Partner – Audit & Assurance
Melbourne, 7 February 2024

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ACN-130 913 594

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Condensed Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2023

		Consolidated	
	Note	2023 \$	2022 \$
Revenue			
Sales revenue		354,257,374	187,697,411
Cost of sales		(272,077,596)	(140,669,576)
Gross profit		82,179,778	47,027,835
Other income	4	1,407,560	911,934
Interest revenue calculated using the effective interest method		677,513	66,822
Expenses			
Advertising and marketing expense		(34,215,880)	(16,422,716)
Merchant fees		(12,820,899)	(7,673,634)
Employee benefits expense		(3,010,535)	(1,929,860)
Share-based payments expense		(270,858)	(221,489)
General and administrative expense		(10,874,016)	(7,781,195)
Amortisation expense		(2,947,438)	(1,748,301)
Profit before income tax expense		20,125,225	12,229,396
Income tax expense	5	(7,311,820)	(4,204,620)
Profit after income tax expense for the year attributable to the owners of Cettire Limited		12,813,405	8,024,776
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Cettire Limited		12,813,405	8,024,776
		Cents	Cents
Basic earnings per share	15	3.37	2.10
Diluted earnings per share	15	3.33	2.10

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

Condensed Statement of Financial Position

As at 31 December 2023

		31 December 2023	30 June 2023
	Note	\$	\$
Consolidated			
Assets			
Current assets			
Cash and cash equivalents	6	99,803,008	46,310,727
Trade and other receivables	7	18,494,679	22,119,963
Inventories	8	4,323,892	2,858,943
Other assets	9	1,153,710	1,468,061
Total current assets		123,775,289	72,757,694
Non-current assets			
Intangibles	10	24,624,423	20,069,134
Deferred tax assets	5	4,568,605	7,944,204
Total non-current assets		29,193,028	28,013,338
Total assets		152,968,317	100,771,032
Liabilities			
Current liabilities			
Trade and other payables	11	89,972,223	56,928,844
Contract liabilities		6,672,674	4,411,949
Derivative financial instruments		236,003	647,591
Income tax		2,674,523	–
Employee benefits		465,162	378,526
Deferred income	12	1,582,697	1,433,222
Total current liabilities		101,603,282	63,800,132
Non-current liabilities			
Employee benefits		82,438	49,771
Deferred income	12	4,266,824	3,921,679
Total non-current liabilities		4,349,262	3,971,450
Total liabilities		105,952,544	67,771,582
Net assets		47,015,773	32,999,450
Equity			
Issued capital	13	186,992,218	186,992,218
Re-organisation reserve		(150,619,110)	(150,619,110)
Share-based payments reserve		2,958,565	1,755,647
Retained profits		7,684,100	(5,129,305)
Total equity		47,015,773	32,999,450

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

Condensed Statement of Changes in Equity

For the half-year ended 31 December 2023

Consolidated	Issued capital \$	Retained profits/ (accumulated losses) \$	Re-organisation reserve \$	Share-based payments reserve \$	Total equity \$
Balance at 1 July 2022	188,344,920	(21,094,840)	(150,619,110)	557,666	17,188,636
Loss after income tax expense for the year	-	8,024,776	-	-	8,024,776
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	8,024,776	-	-	8,024,776
<i>Transactions with members in their capacity as members</i>					
Share-based payments	-	-	-	269,096	269,096
Balance at 31 December 2022	188,344,920	(13,070,064)	(150,619,110)	826,762	25,482,508

Consolidated	Issued capital \$	Retained profits/ (accumulated losses) \$	Re-organisation reserve \$	Share-based payments reserve \$	Total equity \$
Balance at 1 July 2023	186,992,218	(5,129,305)	(150,619,110)	1,755,647	32,999,450
Profit after income tax expense for the year	-	12,813,405	-	-	12,813,405
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	12,813,405	-	-	12,813,405
<i>Transactions with members in their capacity as members</i>					
Share-based payments	-	-	-	1,202,918	1,202,918
Balance at 31 December 2023	186,992,218	7,684,100	(150,619,110)	2,958,565	47,015,773

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

Condensed Statement of Cash Flows

For the half-year ended 31 December 2023

		Consolidated	
	Note	2023 \$	2022 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		356,652,531	196,052,129
Payments to suppliers and employees (inclusive of GST)		(292,368,732)	(160,284,618)
		64,283,799	35,767,511
Interest received		677,513	66,822
Net cash from operating activities		64,961,312	35,834,333
Cash flows from investing activities			
Payments for intangibles	10	(7,502,727)	(5,139,404)
Net cash used in investing activities		(7,502,727)	(5,139,404)
Cash flows from financing activities			
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		57,458,585	30,694,929
Cash and cash equivalents at the beginning of the period		46,310,727	22,673,443
Effect of exchange rate changes on cash and cash equivalents		(3,966,304)	(53,769)
Cash and cash equivalents at the end of the period	6	99,803,008	53,314,603

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

Notes to the Financial Statements

31 December 2023

Note 1. General information

The financial statements cover Cettire Limited (the “Group” or “Cettire”) as a group consisting of Cettire Limited (the “Company” or “Parent Entity”) and the entities it controlled at the end of, or during, the period. The financial statements are presented in Australian dollars, which is the Group’s functional and presentation currency.

Cettire Limited is a company limited by shares, incorporated and domiciled in Australia, with a listing on the Australian Securities Exchange (ASX). Its registered office and principal place of business is:

Level 40
140 William Street
Melbourne VIC 3000

A description of the nature of the Group’s operations and its principal activities are included in the director’s report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of the directors.

Note 2. Significant accounting policies

Basis of preparation

These general-purpose financial statements for the half-year reporting period ended 31 December 2023 (the “Half-Year Report”) have been prepared in accordance with the requirements of AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard 34 *Interim Financial Reporting*.

The Half-Year Report does not include all of the information required for a full annual financial report and should be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by Cettire Limited during the period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the ASX Listing Rules.

The Half-Year Report has been prepared on a going concern basis which assumes that the group will be able to meet its obligations as and when they fall due.

The Half-Year Report has been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income and derivative financial instruments.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new and amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (‘AASB’) that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations has not had a material effect on the Group.

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

Segment information

The Group is organised into one (1) operating segment: online retail sales. The determination of this operating segment is based on the internal reports that are reviewed and used by the CEO (who is identified as the Chief Operating Decision Maker (‘CODM’)) in assessing performance and in determining the allocation of resources.

Major customers

During the reporting period and the comparator period, no individual customer contributed more than 10 per cent of the Group’s revenue.

Disaggregation of revenue and non-current assets by Geographical regions

The Group operates in Australia and internationally. Revenue is attributed to the country where the customer is registered for shipping purposes i.e. shipping address. The ‘Other’ segment comprises more than 50 markets, none of which represented greater than 10 per cent of Group revenue.

Notes to the Financial Statements (Continued)

Half-year ended 31 December 2023	Consolidated	
	2023 \$	2022 \$
Revenue		
United States	192,194,475	115,568,602
Australia	22,732,984	15,973,050
Other	139,329,915	56,155,759
Total	354,257,374	187,697,411

	Consolidated	
	31 December 2023 \$	30 June 2023 \$
Non-Current Assets		
Australia	24,624,423	15,463,384
Other	-	-
Total	24,624,423	15,463,384

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 resulting accounting judgements and estimates will seldom equal the related actual results.

Consistent with the Group's annual report for the year ended 30 June 2023, judgements and estimates which are critical to these financial statements include:

- Recovery of deferred tax assets
- Impairment of non-financial assets
- Share-based payment transactions
- Capitalisation of intangible assets
- Estimation of useful lives of intangible assets
- Contract liabilities and stock-in-transit
- R&D tax incentive accrual

Significant judgements, estimates and assumptions made by management in the preparation of the Half-Year Report, including the key sources of estimation uncertainty, are updated for the reporting date and consistent with those applied to the Group's annual report for the year ended 30 June 2023. There have been no material changes to the critical judgements made or the basis of estimation for significant estimates between the previous annual financial statements and these interim financial statements. Changes in estimated amounts arise from changes in performance rather than changes in the basis of estimation, as shown in the relevant notes to these interim financial statements.

Notes to the Financial Statements (Continued)

Note 4. Other income

	Consolidated	
	31 December 2023	31 December 2022
	\$	\$
Insurance recoveries	640,481	409,257
Research and development tax incentive	767,079	502,677
Other income	1,407,560	911,934

Note 5. Income tax

	Consolidated	
	31 December 2023	31 December 2022
	\$	\$
<i>Income tax expense</i>		
Current tax	3,936,221	-
Deferred tax – origination and reversal of temporary differences	3,375,599	4,204,620
Aggregate income tax expense	7,311,820	4,204,620
Deferred tax included in income tax expense comprises:		
Decrease in deferred tax assets	2,835,131	3,103,580
Increase in deferred tax liabilities	540,468	1,101,040
Deferred tax – origination and reversal of temporary differences	3,375,599	4,204,620
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Profit before income tax expense	20,125,225	12,229,396
Tax at the statutory tax rate of 30% (2022: 30%)	6,037,568	3,668,819
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Amortisation of intangibles	884,231	534,570
Research and development incentive income	(230,124)	(150,803)
Unrealised FX losses	1,011,964	75,863
Sundry items	(391,819)	76,171
Income tax expense	7,311,820	4,204,620

Notes to the Financial Statements (Continued)

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
<i>Deferred tax asset</i>		
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Deferred customer revenue	2,001,802	1,323,585
Refunds payable	1,838,358	1,667,493
Giftcard liabilities	1,544,034	1,074,033
Derivative financial instruments	70,801	194,277
Employee benefits	219,874	163,315
IPO costs recognised in profit or loss	83,854	100,900
Carried forward tax losses	1,220,444	5,096,348
	6,979,167	9,619,951
Amounts recognised in equity		
IPO costs recognised in equity	194,347	388,694
	194,347	388,694
Deferred tax asset	7,173,514	10,008,645
Movements:		
Opening balance	10,008,645	11,927,755
Credited to profit or loss	(2,835,131)	(1,919,110)
Closing balance	7,173,514	10,008,645

Notes to the Financial Statements (Continued)

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
<i>Deferred tax liability</i>		
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Inventories	1,297,168	857,683
Accrued supplier credits	1,277,502	1,166,439
Development costs	30,239	40,319
Deferred tax liability	2,604,909	2,064,441
Movements:		
Opening balance	2,064,441	660,307
Charged to profit or loss	540,468	1,404,134
Closing balance	2,604,909	2,064,441

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
<i>Net deferred tax asset</i>		
Deferred tax asset	7,173,514	10,008,645
Deferred tax liability	(2,604,909)	(2,064,441)
Net deferred tax asset	4,568,605	7,944,204

Note 6. Cash and cash equivalents

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
<i>Current assets</i>		
Cash at bank	99,640,722	46,148,441
Cash on deposit	162,286	162,286
	99,803,008	46,310,727

Notes to the Financial Statements (Continued)

Note 7. Trade and other receivables

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
<i>Current assets</i>		
Other receivables	18,494,679	22,119,963

Note 8. Inventories

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
<i>Current assets</i>		
Stock in transit - at cost	4,323,892	2,858,943

Note 9. Other assets

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
<i>Current assets</i>		
Prepayments	380,215	730,447
Other	773,495	737,614
	1,153,710	1,468,061

Notes to the Financial Statements (Continued)

Note 10. Intangibles

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
<i>Non-current assets</i>		
Website and software development – at cost	33,331,177	26,078,803
Less: Accumulated amortisation	(9,549,244)	(6,776,616)
	23,781,933	19,302,187
Trademarks – at cost	334,132	269,417
Less: Accumulated amortisation	(76,186)	(53,826)
	257,946	215,591
Other intangibles – at cost	1,021,659	836,021
Less: Accumulated amortisation	(437,115)	(284,665)
	584,544	551,356
	24,624,423	20,069,134

Reconciliations

Reconciliations of the written down values at the beginning and end of the current period are set out below:

	Website and software \$	Trademarks \$	Other intangibles development \$	Total \$
<i>Consolidated</i>				
Balance at 1 July 2023	19,302,187	215,591	551,356	20,069,134
Additions	7,252,374	64,715	185,638	7,502,727
Amortisation expense	(2,772,628)	(22,360)	(152,450)	(2,947,438)
Balance at 31 December 2023	23,781,933	257,946	584,544	24,624,423

Other intangibles

Other intangibles including campaign production assets are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 3 years.

Notes to the Financial Statements (Continued)

Note 11. Trade and other payables

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
<i>Current liabilities</i>		
Trade payables	68,180,904	41,632,633
Other payables	15,663,458	9,737,902
Refunds payable	6,127,861	5,558,309
	89,972,223	56,928,844

Note 12. Deferred income

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
<i>Current liabilities</i>		
Deferred research and development incentive	1,582,697	1,433,222
<i>Non-current liabilities</i>		
Deferred research and development incentive	4,266,824	3,921,679

Movements in deferred revenue/income during the current period are set out below:

	Current	Non-current	Total
	\$	\$	\$
<i>Deferred research and development incentive</i>			
Carrying amount at 1 July 2023	1,433,222	3,921,679	5,354,901
Additional income deferred	100,936	1,160,763	1,261,699
Transferred to current	815,618	(815,618)	-
Income recognised	(767,079)	-	(767,079)
Carrying amount at 31 December 2023	1,582,697	4,266,824	5,849,521

Notes to the Financial Statements (Continued)

Note 13. Issued capital and reserves

a. Ordinary Shares

	Consolidated			
	31 December 2023 Shares	30 June 2023 Shares	31 December 2023 \$	30 June 2023 \$
Ordinary shares – fully paid	380,563,220	381,238,220	186,992,218	188,344,920
Treasury shares	–	(675,000)	–	(1,352,702)
	380,563,220	380,563,220	186,992,218	186,992,218

b. Share-based payments reserve

Consolidated	\$
Balance at 1 July 2023	1,755,647
Share-based payments expense	1,202,918
Balance at 31 December 2023	2,958,565

There were 966,940 service rights granted during the current financial half-year to selected employees.

For the six months ended 31 December 2023, the Group has recognised \$270,858 of equity-settled share-based payment expense in the statement of profit or loss (31 December 2022: \$221,489).

Note 14. Fair value measurement

Fair value hierarchy

The following tables detail the Group's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

Consolidated – 31 December 2023	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Liabilities</i>				
Forward foreign exchange contracts	–	236,003	–	236,003
Total assets	–	236,003	–	236,003

Consolidated – 30 June 2023	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Liabilities</i>				
Forward foreign exchange contracts	–	647,591	–	647,591
Total assets	–	647,591	–	647,591

Notes to the Financial Statements (Continued)

There were no transfers between levels during the period.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

Valuation techniques for fair value measurements categorised within level 2 and level 3

Derivative financial instruments have been valued using quoted market rates. This valuation technique maximises the use of observable market data where it is available and relies as little as possible on entity specific estimates.

Note 15. Earnings per share

	Consolidated	
	31 December 2023	31 December 2022
	\$	\$
Profit after income tax attributable to the owners of Cettire Limited	12,813,405	8,024,776

	Consolidated	
	31 December 2023	31 December 2022
	Number	Number
Weighted average number of shares used as the denominator		
Balance at beginning of period	380,563,220	381,238,220
Shares issued during the period	-	-
Balance at end of period	380,563,220	381,238,220
Weighted average number of ordinary shares used in calculating basic earnings per share	380,563,220	381,238,220
Weighted average number of ordinary shares used in calculating diluted earnings per share	385,224,774	381,460,001
	Cents	Cents
Basic earnings per share	3.37	2.10
Diluted earnings per share	3.33	2.10

Notes to the Financial Statements (Continued)

Note 16. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

Name	Principal place of business/ Country of incorporation	Ownership interest	
		31 December 2023 %	30 June 2023 %
Ark Technologies Pty Ltd	Australia	100%	100%
Ark International Pty Ltd	Australia	100%	100%
Cettire, Inc.	United States	100%	100%
Cettire S.R.L	Italy	100%	100%
Cettire Limited	United Kingdom	100%	100%
Cettire HK Limited	Hong Kong	100%	100%
Cettire (Shanghai) E-Commerce Co., Ltd.	China	100%	100%

Note 17. Events after the reporting period

There were no material events subsequent to 31 December 2023 and up until the authorisation of the half-year report that have impacted on the amounts recognised in these interim financial statements or which require to be separately disclosed.

Director's Declaration

31 December 2023

In the opinion of the directors of Cettire Limited:

- a. The consolidated financial statements and notes of Cettire Limited are in accordance with the *Corporations Act 2001*, including:
 - i. Giving a true and fair view of its financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
 - ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001; and
- b. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors of Cettire Limited.



Kerry Robert (Bob) East
Chairman and Non-Executive Director

7 February 2024

Independent Auditor's Report to the Members of Cettire Limited



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Independent Auditor's Review Report

To the Members of Cettire Limited

Report on the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Cettire Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, 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 Cettire Limited 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 2023 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.

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Independent Auditor's Report to the Members of Cettire Limited (Continued)

Directors' responsibility for the half-year financial report

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

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

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



Grant Thornton Audit Pty Ltd
Chartered Accountants



C S Gangemi
Partner – Audit & Assurance

Melbourne, 7 February 2024

Corporate Directory

Directors	Kerry Robert (Bob) East (Chairman) Bruce Rathie Richard (Rick) Dennis Dean Mintz
Company secretary	Fiona van Wyk
Registered Office	Level 40, 140 William Street, Melbourne VIC 3000
Principal Place of Business	Level 40, 140 William Street, Melbourne VIC 3000
Auditor	Grant Thornton Collins Square, Tower 5, Level 22, 727 Collins Street, Melbourne VIC 3008
Share Registry	Automic Pty Ltd Level 5, 126 Phillip Street, Sydney NSW 2000
Stock Exchange Listing Code	ASX:CTT
Website	www.cettirecorporate.com

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