

# Findi Limited

ABN 98 057 335 672

## Appendix 4D – 30 September 2022 Half-Year Report

### 1. Results for Announcement to the Market.

	30 Sep' 2022	30 Sep' 2021	% Change
	\$000	\$000	
2.1 Revenue from ordinary activities (excluding interest income)	23,815	31	76,723%
2.2 Profit/(loss) from continuing operations after tax attributable to members.	190	(395)	(148%)
2.3 Net profit/(loss) for the period attributable to members.	190	(395)	(148%)
2.4 Amount per security and franked amount per security of interim dividend.	No interim dividends have been paid or provided for during the period.		
2.5 Record date for determining entitlements to the dividends and payment date.	Not applicable		
2.6 Brief explanation of any of the figures in 2.1 to 2.4 necessary to enable the figures to be understood.	See Directors Report – Financial Report for the Half-Year Ended 30 September 2022.		

### 2. Net Tangible Assets per Security

	30 Sep'2022	30 Sep' 2021
	Cents	Cents
Net tangible assets per security	16.0	4.6

**3. Details of Dividend and Distribution Payments**

No dividends or distributions have been paid or provided for during the period.

**4. Dividend Reinvestment Plans**

There are no dividend or distribution reinvestment plans in operation.

**5. Associates and Joint Venture Entities**

Not applicable

**6. Foreign Entities**

The Group includes the following overseas entities:

TSI Investments (Mauritius) Pty Ltd (Mauritius)  
Transaction Solutions International (India) Private Limited

**7. Audit Dispute or Qualification**

None.

# **Findi Limited**

*(formerly Vortiv Limited)*

ABN 98 057 335 672

## **Condensed Consolidated Financial Statements**

**For the Half Year Ended 30 September 2022**

# **Findi Limited (formerly Vortiv Limited)**

ABN 98 057 335 672

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**For the Half Year Ended 30 September 2022**

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## **Findi Limited (formerly Vortiv Limited)**

ABN 98 057 335 672

## **Directors' Report**

### **30 September 2022**

Your directors of Findi Limited (formerly Vortiv Limited) submit herein the interim financial report of the Group for the half year ended 30 September 2022. To comply with the provisions of the Corporation Act 2001, the Director's Report is as follows.

#### **Information on directors**

The names of each person who has been a director during the half year and to the date of this report are:

Mr Nicholas Smedley	Non-executive Chairman (appointed 12 April 2021)
Mr Simon Vertullo	Non-executive Director (appointed 19 April 2021)
Mr Jason Titman	Non-executive Director (appointed 19 April 2021)

#### **Review of operations**

The company acquired the remaining 75% of its interest in Transaction Solutions International (India) Private Limited (TSI India) in February 2022, and as a result the balance sheet, profit and loss and cash flows of TSI India have been consolidated into the group's financial statements only from this date, accordingly the comparative information does not include the full consolidated results of TSI.

The group has recorded for the half year a statutory revenue of \$24.387m, and a net profit of \$0.190m representing the consolidated results of TSI India for the full six months ended 30 September 2022.

If TSI India had been consolidated for the half year ended 30 Sept 2021, the pro forma result for the year would have been \$21.38m revenue and EBITDA of \$2.914m compared with \$24.385m revenue and EBITDA of \$6.816m for the six months ended 30 September 2022, representing an increase of \$3.004m in revenue and \$3.901m in EBITDA in the current period.

On 24 October 2022 the company received notice from the State Bank of India (SBI), India's largest commercial bank, that the contract for the supply of 3912 ATMs into several states in India has been extended to 31 December 2023 or until a new contract tender is awarded with new machines deployed. The contract was expected to cease at the end of December 2022 with a tender process to run for the replacement of the ATMs. SBI has elected to extend the existing contract for a further 12 months, with the tender process delayed accordingly. The contract, originally established with SBI in 2012, sees Findi responsible for the supply, installation and maintenance of ATMs which are located across the states of Odisha and Chhatisgarh, Rajasthan, Karnataka and Goa, Gujrat & UT of Daman, Diu, Dadra and Nagar Haveli.

Subsequent to the reporting period, on 18 October 2022 the company announced it had completed a \$2.8mil capital raise via issue of 7,000,000 shares at \$0.40 in order to progress its strategy to provide tailored, scalable payment solutions in India, including the Company's white label ATM licence application and roll out.

On 20 July 2022, the company completed a share consolidation on the basis that every 20 shares be consolidated into one share. This resulted in the company reducing its number of shares on issue from 505,168,603 to 25,258,430.

On 22 August, the company received shareholder approval to change its name from "Vortiv Limited" to "Findi Limited", the purpose of which was to align with the Company strategy.

#### **Summary financial results**

The operating profit after income tax for the half year ending 30 September 2022 was \$0.190m (September 2021: loss of \$0.395m). The Group recorded statutory revenue for the half year of \$24.387m.

The net assets of Findi Limited are \$15.159m at 30 September 2022 compared to \$14.058m as at 31 March 2022.

**Findi Limited (formerly Vortiv Limited)**

ABN 98 057 335 672

**Directors' Report**  
**30 September 2022**

**Auditor's independence declaration**

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the half year ended 30 September 2022 has been received and can be found on page 3 of the condensed consolidated financial report.

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



Director: .....

Dated this 28th day of November 2022

To the Board of Directors

## AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the review of the financial statements of Findi Limited for the half year ended 30 September 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours faithfully

*Hall Chadwick*

**HALL CHADWICK WA AUDIT PTY LTD**



**CHRIS NICOLOFF** CA  
Director

Dated this 28<sup>th</sup> day of November 2022  
Perth, Western Australia

# Findi Limited (formerly Vortiv Limited)

ABN 98 057 335 672

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Half Year Ended 30 September 2022

		30 September 2022 000's \$	30 September 2021 000's \$
	Note		
Gross revenue	4	23,815	31
Finance income	4	572	3
<b>Total revenues</b>		<b>24,387</b>	<b>34</b>
Operating expenses		(12,844)	-
<b>Total operating expenses</b>		<b>(12,844)</b>	<b>-</b>
<b>Gross profit</b>		<b>11,543</b>	<b>34</b>
Employee benefits expenses		(3,213)	(216)
Professional services		(686)	(187)
Office expenses		(254)	-
IT expenses		(266)	-
Depreciation and amortisation expenses		(3,236)	(1)
Depreciation of right of use assets		(922)	-
Finance costs		(2,511)	-
Other expenses		(265)	(29)
<b>Profit/(loss) before tax from continuing operations</b>		<b>190</b>	<b>(399)</b>
Income tax expense		-	4
<b>Profit/(loss) after tax from continuing operations</b>		<b>190</b>	<b>(395)</b>
<b>Profit/(loss) for the period</b>		<b>190</b>	<b>(395)</b>
<b>Other comprehensive income/(loss)</b>			
<b>Items that will be reclassified to profit or loss when specific conditions are met</b>			
Exchange differences on translating foreign operations		-	(3)
<b>Other comprehensive income/(loss), net of tax</b>		<b>-</b>	<b>(3)</b>
<b>Total comprehensive income/(loss) for the period</b>		<b>190</b>	<b>(398)</b>
Less: Total comprehensive income/(loss) for the period attributable to Non Controlling Interests		19	-
<b>Total comprehensive income/(loss) for the period attributable to members</b>		<b>171</b>	<b>(398)</b>
<b>Earnings/(loss) per share</b>			
Basic earnings/(loss) per share (cents per share)		0.0605	(0.0560)
Diluted earnings/(loss) per share (cents per share)		0.0605	(0.0560)

The basic and diluted earnings per share for the period has been calculated post 20:1 consolidation.

The accompanying notes form part of these financial statements.



**Findi Limited (formerly Vortiv Limited)**

ABN 98 057 335 672

**Condensed Consolidated Statement of Financial Position****As At 30 September 2022**

		30 September 2022 000's \$	31 March 2022 000's \$
	Note		
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	1,221	1,185
Term deposits	7	22,860	22,031
Trade and other receivables	8	10,732	6,118
Prepayments		34	48
<b>TOTAL CURRENT ASSETS</b>		<b>34,847</b>	<b>29,382</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment		30,533	23,667
Right-of-use assets		3,625	4,547
Intangible assets		248	94
Long-term loans		8,353	568
Goodwill on acquisition	9	1,267	1,267
Other non-current assets		3,450	193
<b>TOTAL NON-CURRENT ASSETS</b>		<b>47,476</b>	<b>30,336</b>
<b>TOTAL ASSETS</b>		<b>82,323</b>	<b>59,718</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	15,215	17,660
Borrowings	11	17,497	14,281
Short-term provisions		6,727	5,407
<b>TOTAL CURRENT LIABILITIES</b>		<b>39,439</b>	<b>37,348</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	11	26,920	7,979
Long-term borrowings		389	333
Other financial liabilities		416	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>27,725</b>	<b>8,312</b>
<b>TOTAL LIABILITIES</b>		<b>67,164</b>	<b>45,660</b>
<b>NET ASSETS</b>		<b>15,159</b>	<b>14,058</b>
<b>EQUITY</b>			
Issued capital		38,161	38,161
Reserves		970	59
Accumulated losses		(23,220)	(23,391)
<b>Total equity attributable to equity holders of the Company</b>		<b>15,911</b>	<b>14,829</b>
Outside equity interest		(752)	(771)
<b>TOTAL EQUITY</b>		<b>15,159</b>	<b>14,058</b>

The accompanying notes form part of these financial statements.

## Findi Limited (formerly Vortiv Limited)

ABN 98 057 335 672

### Condensed Consolidated Statement of Changes in Equity

For the Half Year Ended 30 September 2022

	Contributed Equity 000's \$	Convertible Note Reserve 000's \$	Foreign currency translation reserve 000's \$	FVOCI reserve 000's \$	Share Based Payment Reserve 000's \$	Options Reserve 000's \$	Outside Equity Interest 000's \$	Accumulated Losses 000's \$	Total 000's \$
<b>Balance at 1 April 2022</b>	<b>38,161</b>	-	(198)	-	19	238	(771)	(23,391)	14,058
Net profit/(loss) for the period	-	-	-	-	-	-	19	171	190
Foreign Currency Translation Reserve (net movement)	-	-	911	-	-	-	-	-	911
<b>Transactions with owners in their capacity as owners</b>									
<b>Balance at 30 September 2022</b>	<b>38,161</b>	-	713	-	19	238	(752)	(23,220)	15,159
<b>Balance at 1 April 2021</b>	41,989	-	(13)	796	19	-	-	(21,869)	20,922
Net profit/(loss) for the period	-	-	-	-	-	-	-	(395)	(395)
Total other comprehensive income/(expense)	-	-	(3)	-	-	-	-	-	(3)
<b>Transactions with owners in their capacity as owners</b>									
Return of capital	(14,053)	-	-	-	-	-	-	-	(14,053)
<b>Balance at 30 September 2021</b>	<b>27,936</b>	-	(16)	796	19	-	-	(22,264)	6,471

The accompanying notes form part of these financial statements.

**Findi Limited (formerly Vortiv Limited)**

ABN 98 057 335 672

**Condensed Consolidated Statement of Cash Flows**  
**For the Half Year Ended 30 September 2022**

	30 September 2022 000's \$	30 September 2021 000's \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	20,474	32
Payments to employees	(1,894)	(161)
Payments to suppliers	(19,604)	(266)
Interest received	-	2
Income taxes received/(paid)	-	42
Net cash provided by/(used in) operating activities	<u>(1,024)</u>	<u>(351)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payment for plant and equipment	(3,410)	-
Net cash inflow/(outflow) on sale of business	-	20
Net cash inflow/(outflow) on deposits	(4,086)	-
Net cash provided by/(used in) investing activities	<u>(7,496)</u>	<u>20</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	16,341	-
Long-term loans	(7,785)	-
Dividends paid by parent entity	-	(7,799)
Return of capital paid	-	(13,485)
Net cash provided by/(used in) financing activities	<u>8,556</u>	<u>(21,284)</u>
Net increase/(decrease) in cash and cash equivalents held	36	(21,615)
Cash and cash equivalents at beginning of year	1,185	22,709
Effect of exchange rate movements	-	(3)
Cash and cash equivalents at end of the half year	<u>1,221</u>	<u>1,091</u>

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The accompanying notes form part of these financial statements.

## **Notes to the Financial Statements**

### **For the Year Ended 30 September 2022**

#### **1 General Information**

##### **Corporate information**

Findi Limited (formerly Vortiv Limited) is a company domiciled in Australia. These consolidated financial statements comprise Findi Limited, a company incorporated in Australia and its subsidiaries ("the Group") as at and for the six months ended 30 September 2022.

The annual financial report of the Company for the year ended 31 March 2022 is available on ASX: VOR.

##### **Basis of preparation**

This condensed interim financial report for the reporting period ending 30 September 2022 has been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting.

The interim financial report is intended to provide users with an update on the latest annual financial statements of Findi Limited. As such it does not contain information that represents relatively insignificant changes occurring during the half year within Findi Limited. This condensed financial report does not include all the notes normally included in an annual financial report. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of Findi Limited (formerly Vortiv Limited) for the year ended 31 March 2022, together with any public announcements made during the half year.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

##### **Going concern**

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business. As disclosed in the financial statements, the Group had net cash outflows from operating activities of \$1.02m for the half year ended 30 September 2022 and has net current liabilities of \$4.59m. The Directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report on the following basis:

- the Group has prepared budgets and cash flow forecast for the next 12 months from the date of this report which indicate the Group will have profitable trading and a positive cash balance during this period.
- subsequent to the period end, the Group raised \$2.8m capital raised via equity issue to further its strategy to provide tailored, scalable solutions in India.
- the Group has short and long term financing facilities in place in India to support the growth of the operations.

## Findi Limited (formerly Vortiv Limited)

ABN 98 057 335 672

# Notes to the Financial Statements

## For the Year Ended 30 September 2022

### 1 General Information

#### Statement of compliance

These general-purpose financial statements for the interim half-year reporting period ended 30 September 2022 have been prepared in accordance with Australian Accounting Standard Board (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 general-purpose 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 report for the year ended 31 March 2022 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

#### Components of the Company

The Company financial statements represent the financial position of Findi Limited, and the other entities within the Company at 30 September 2022 and their financial performance, cash flows and changes in equity for the half year ended on that date.

The Company comprises of the following entities:

The Company comprises of the following entities:		Extent of Control			
		Incorporation	30 Sep 2022	31 Mar 2022	30 Sep 2021
Accounting parent					
Findi Limited		Australia			
Controlled entities					
Transaction Solutions International Pty Ltd		Australia	100%	100%	100%
Transaction Solutions International (Mauritius) Pty Limited		Mauritius	100%	100%	100%
Transaction Solutions International (India) Private Limited		India	90%	90%	24.89%

### 2 Comparative amounts

Comparatives are consistent with prior years, unless otherwise stated.

### 3 Rounding of amounts

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the financial statements and Directors' Report have been rounded to the nearest thousand dollars.

## **Notes to the Financial Statements**

### **For the Year Ended 30 September 2022**

#### **4 Revenue and other income**

##### **Revenue from continuing operations**

	<b>30 September 2022 000's \$</b>	<b>30 September 2021 000's \$</b>
Gross revenue	<b>23,778</b>	-
Finance income	<b>572</b>	3
Other income	<b>37</b>	31
<b>Total revenue</b>	<b>24,387</b>	<b>34</b>

#### **5 Segment Information**

An operating segment is a component of an entity that engages in business activities from which it may earn revenue and incur expenses and whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker (CODM) in order to effectively allocate Group resources and assess performance.

One segment being TSI India, a specialist in providing solutions in the payments, electronic surveillance and managed service space.

#### **6 Cash and Cash Equivalents**

	<b>30 September 2022 000's \$</b>	<b>31 March 2022 000's \$</b>
Cash at bank and in hand	<b>1,221</b>	1,185
<b>Total cash and cash equivalents</b>	<b>1,221</b>	<b>1,185</b>

#### **7 Term Deposits**

	<b>30 September 2022 000's \$</b>	<b>31 March 2022 000's \$</b>
In deposit accounts having remaining maturity of more than 3 months but not more than 12 months	<b>22,860</b>	<b>22,031</b>
<b>Total term deposits</b>	<b>22,860</b>	<b>22,031</b>

## Notes to the Financial Statements

### For the Year Ended 30 September 2022

#### 8 Trade and Other Receivables

	30 September 2022 000's \$	31 March 2022 000's \$
CURRENT		
Trade receivables	10,732	6,087
GST paid	-	31
<b>Total current trade and other receivables</b>	<b>10,732</b>	<b>6,118</b>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

#### 9 Goodwill

On 8th December 2021, the company announced it had entered into an agreement to purchase the remaining 75% interest in TSI India. The transaction was completed on 22nd February 2022 and resulted in provisional goodwill on acquisition at 22nd February 2022 of \$1.267m. As part of the transaction key management were locked in via Management Subscription Shares issued for nil consideration representing a 10% minority interest in TSI India at completion date of the transaction. In addition key management executives have been incentivised via Performance Shares to be issued for nil consideration upon their remaining in employment by TSI India at all times and satisfying performance milestones. The total Performance Shares available represents 10% of the fully diluted issued, subscribed and paid up share capital of TSI India. No liability has been recognised in relation to performance shares in the provisionally accounted balance sheet.

This business combination has been accounted for provisionally in accordance with AASB 3 Business Combinations and therefore the amounts recognised including goodwill may be retrospectively adjusted.

	2022 000's \$
Net assets and goodwill acquired on acquisition:	
Carrying value of investment prior to acquisition	6,100
Purchase consideration for remaining 75% interest	4,063
<b>Total carrying value of investment</b>	<b>10,163</b>
<b>Less carrying value of net assets acquired:</b>	
Cash and cash equivalents	454
Trade and other receivables	8,626
Term deposits	17,746
Property, plant and equipment	30,918
Trade, other payables and provisions	(36,520)
Borrowings	(13,518)
<b>Carrying value of net assets at acquisition date</b>	<b>7,706</b>
Less other reserves previously recognised in relation to FVOCI investment	(419)
Less 10% minority interest	(771)
<b>Provisional goodwill recognised on acquisition</b>	<b>1,267</b>

## Findi Limited (formerly Vortiv Limited)

ABN 98 057 335 672

### Notes to the Financial Statements For the Year Ended 30 September 2022

#### 10 Trade and Other Payables

	30 September 2022 000's \$	31 March 2022 000's \$
CURRENT		
Trade payables	5,921	5,530
Other payables	9,294	12,130
<b>Total trade and other payables</b>	<b>15,215</b>	<b>17,660</b>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

#### 11 Borrowings

	30 September 2022 000's \$	31 March 2022 000's \$
CURRENT		
Working Capital Loans	11,379	8,314
Current maturities of long term borrowings (refer below):		
- Current maturities of term Loan	4,450	-
- Current maturities of finance lease obligation	1,668	5,967
<b>Total current borrowings</b>	<b>17,497</b>	<b>14,281</b>
NON-CURRENT		
Term Loan (Secured)	24,868	7,054
Other loans and advances		
- Finance lease obligation	2,052	925
<b>Total non-current borrowings</b>	<b>26,920</b>	<b>7,979</b>

#### 12 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 September 2022 (31 March 2022:None).



## **Findi Limited (formerly Vortiv Limited)**

ABN 98 057 335 672

# **Notes to the Financial Statements**

## **For the Year Ended 30 September 2022**

### **13 Events Occurring After the Reporting Date**

The condensed consolidated financial report was authorised for issue on 28 November 2022 by the board of directors.

On 18 October 2022, the company successfully completed a \$2.8 million placement, with 7 million ordinary shares issued at \$0.40c per share. The capital raise will allow the company to progress its strategy to provide tailored, scalable solutions in India.

Except for the above, no other matters or circumstances have arisen since the end of the financial half year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

### **14 Statutory Information**

The registered office and principal place of business of the company is:  
Findi Limited  
Level 4, 90 William Street  
Melbourne VIC 3000

## **Directors' Declaration**

The directors of the Company declare that:

1. The condensed consolidated financial statements and notes, as set out on pages 4 to 13 are in accordance with the *Corporations Act 2001*, including:
  - (a) complying with Accounting Standard AASB 134: Interim Financial Reporting; and
  - (b) give a true and fair view of the consolidated group's financial position as at 30 September 2022 and of its performance for the half-year ended on that date.
2. In the directors' opinion, 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 Board of Directors.



Director .....

Mr Nicholas Smedley

Dated 28 November 2022

## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF FINDI LIMITED

### Conclusion

We have reviewed the accompanying half-year financial report of Findi Limited] ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 30 September 2022, the condensed consolidated statement of profit or loss and other 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 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 half-year financial report of Findi Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Findi Limited financial position as at 30 September 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 *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* 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 the Findi 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 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 Consolidated Entity's financial position as at 30 September 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*.

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.



**HALL CHADWICK WA AUDIT PTY LTD**



**CHRIS NICOLOFF CA**  
**Director**

Dated this 28<sup>th</sup> day of November 2022  
Perth, Western Australia