

# ASX Appendix 4D and Interim Report

Mobecom Limited

Six months ended 31 December 2020

# “Where customers and engagement meet”

## Company Directory

### COMPANY

Mobecom Limited

### ASX CODE

MBM

### REGISTERED OFFICE

C/-Traverse Accountants  
Level 3, 35 Lime Street  
Sydney, NSW 2000

### TELEPHONE

+61 2 9922 6988

### WEBSITE

[www.mobecom.co](http://www.mobecom.co)

### SHARE REGISTRY

Boardroom Registry Services  
Level 12, 225 George Street  
Sydney, NSW 2000

### BOARD OF DIRECTORS

Mr. Iain Dunstan, Executive Chairman  
Mr. Mike Hill, Non-Executive Director  
Mr. Bryan Zekulich, Non-Executive Director  
Mr. Chris Joseph, Executive Director

### COMPANY SECRETARY

Mr. David Hwang

### AUDITOR

MNSA  
283 George Street  
Sydney, NSW 2000

### CORPORATE GOVERNANCE

[www.mobecom.co/investor-relations](http://www.mobecom.co/investor-relations)

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## MOBECOM LIMITED

### APPENDIX 4D

#### 1. Company Details

<b>Name of Entity:</b>	Mobecom Limited
<b>ABN:</b>	47 125 688 940
<b>Reporting Period:</b>	For the half-year ended 31 December 2020
<b>Previous Period:</b>	For the half-year ended 31 December 2019

#### 2. Results for announcement to the market.

	Half-year ended 31 Dec 2020 \$	Half-year ended 31 Dec 2019 \$	Change \$	Change %
Revenue from ordinary activities and other income	3,817,879	1,997,516	1,820,363	91
Impairment	-	(6,197,061)	6,197,061	100
Gain on loan forgiveness	1,236,035	-	1,236,035	100
Gain on derecognition of subsidiaries	317,477	-	317,477	100
Net profit/(loss) before tax including impairment	2,173,400	(8,266,756)	10,440,156	126
Exchange difference on translating foreign operations	(370,668)	14,206	(384,874)	(2,709)
Total comprehensive profit/(loss) for the half year	1,902,234	(8,277,569)	10,179,803	123
Profit/(Loss) from ordinary activities (EBITDA)	2,469,597	(1,884,097)	4,353,694	231

#### Brief explanation for any of the figures reported above necessary to enable the figures to be understood:

##### Financial Summary

	Half-year ended 31 Dec 2020 \$	Half-year ended 31 Dec 2019 \$
Revenue – Ordinary	1,275,743	1,990,257
Revenue – Other Income	8,037	7,259
R&D Grant and Government Support	980,587	-
Non-Cash Revenue	1,553,512	-
Discontinued/Sold Businesses	-	945,000
	3,817,879	1,997,516
Cost of Goods Sold	(244,136)	(1,036,050)
Gross Profit Trading	1,031,607	954,207
COGS %	81%	48%
Net Profit/(Loss)	2,173,400	(8,266,756)
Derecognition of Subsidiaries	(317,477)	-
One-off Transaction	(1,236,035)	6,197,061
Non-cash Depreciation	73,727	11,903
Finance Costs	122,968	198,714
Foreign Exchange Movements	-	58,865
Normalised EBITDA	816,583	(1,800,213)

Refer to the Review of Operations in the half year financial report for commentary on the results for the period and explanations to understand the Group's revenue and profit/(loss) from ordinary activities.

The financial statements for the half year ended 31 December 2020, represent the results of Mobecom Group for the period from 1 July 2020 to 31 December 2020.

#### **Dividends**

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

### **3. Net Tangible Assets**

	As at 31 Dec 2020	As at 31 Dec 2019
Net tangible assets per security with the comparative figure for the previous corresponding period	\$0.001	\$(0.020)

### **4. Details of Entities over which control has been gained or lost.**

There were no entities where control was gained or lost during the reporting period.

### **5. Details of Associates and Joint Venture Entities.**

There were no associate and joint venture entities during the reporting period.

### **6. Audit Review**

The financial statements were subject to a review by MNSA Pty Ltd and their unqualified review report is attached as part of the Interim Financial Report. The auditor's review report was issued without qualification, however, includes an Emphasis of Matter in relation to going concern.

### **7. Attachments**

The Interim Financial Report of Mobecom Limited for the half-year ended 31 December 2020 is attached.

**Signed**



**Iain Dunstan**  
Executive Director and Chairman  
Sydney, 26 February 2021



# Chairman's Letter

The first six months of the financial year have been one of transformation for Mobecom. We decided to exit several non-core and unprofitable businesses. This enabled us to focus on the core SaaS based loyalty and rewards businesses.

We decided to rebuild our legacy systems into a new 'Rewards as a Service' (RaaS) platform called Mosaic. Mosaic incorporates a leading microservices architecture and new feature sets. We named the software Mosaic to reflect the many intricate pieces which it comprises.

We had immediate success with The Unlimited, a South African insurance provider with roughly 700,000 customers. The contract validated Mosaic in the market. We followed by signing up Flash, a wholly owned subsidiary of the Pepkor Group in South Africa. Around 190,000 Flash merchants will now be able to access Mosaic across Africa.

Both clients will go live in the second half of FY21. We are working to secure more enterprise clients and migrate our existing clients to Mosaic by the end of the financial year.

During January we completed a fully-subscribed \$4 million capital raise. Bombora Investments Growth Fund (Bombora) cornerstoned the round. The company has subsequently entered into a secured loan agreement and a convertible note agreement for an additional \$1.5 million with Bombora. We will use the funding to improve operations, sales and account management and invest in the development of Mosaic. To this end, we hired Justin Jefferies as COO. Justin was previously COO of Knight Frank Australia. He has an MBA in Finance from Columbia Business School. We also hired Renier Meintjes as Head of Operations for Africa and the Middle East. Renier was recently the Head of the Lending Operations for Bidvest Bank. Finally, as forecasted, we will open our Dubai office in March. Mark Schoombie, Chief Technology Officer, will lead our Cape Town and Pune India development centres from Dubai.

Mobecom adopted a cost reduction plan to reduce the impact of COVID-19 on our financial results. The Company began to see a recovery from the pandemic, but the recovery slowed with the recurrence of COVID-19 in South Africa. Loyalty and rewards will be a key plank in any recovery, and we are well-positioned with our growth and investment strategy to benefit from that recovery.

On behalf of the Board, I would like to thank all our stakeholders for their continued support. We remain focused on growth and expect continued development and success in the future.



**Iain Dunstan**  
**Chairman and Executive Director**

# 1H21 Financial Highlights

**Total Revenue**

**+91%**

**Annualised  
Recurring Revenue**

**+22%**

**Gross Profit from  
trading**

**+8%**

**Operating costs**

**↓75%**

**Cash Balance**

**\$2,896,383**

**Net Profit**

**+231%**

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# Interim Financial Report

**MOBECOM LIMITED**  
**AND ITS CONTROLLED ENTITIES**

ABN: 47 125 688 940

FINANCIAL REPORT  
FOR THE HALF YEAR ENDED 31 DECEMBER 2020



## CORPORATE DIRECTORY

### DIRECTORS

Iain Dunstan  
Executive Chairman

Christopher Joseph  
Non-Executive Director

Bryan Zekulich  
Non-Executive Director

Mike Hill  
Non-Executive Director

### Company Secretary

David Hwang

### Registered Office

Suite 305  
35 Lime Street  
Sydney NSW 2000

### Principal Place of Business

Level 2  
25 Cooper Street  
Surry Hills NSW 2010  
T: +61 2 9922 6988  
W: [www.mobecom.co](http://www.mobecom.co)

### Auditor

MNSA Pty Ltd  
Level 1, 283 George Street  
Sydney NSW 2000  
T: +61 2 9299 0901

### Share Register

Boardroom Pty Ltd  
Level 12, 225 George Street  
Sydney NSW 2000  
T: 1300 737 760  
F: +61 2 9279 0664

### Securities Exchange Listing

Australian Securities Exchange  
(Home Exchange: Sydney, NSW)  
ASX Code: MBM

### Banks

National Australia Bank Ltd  
255 George Street  
Sydney NSW 2000

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## DIRECTORS' REPORT

FOR THE HALF YEAR ENDED 31 DECEMBER 2020

The Directors of Mobecom Limited ("Mobecom" and/or "the Company") present their Report together with the financial statements of the consolidated entity, being Mobecom Limited and its controlled entities, for the half year ended 31 December 2020.

### DIRECTORS AND EXECUTIVES

The following persons held office as Directors and Executive positions of Mobecom Limited during or since the end of the reporting period and up to the date of this report:

Iain Dunstan	Executive Chairman and Chief Executive Officer, appointed 17 April 2020
Christopher Joseph	Executive Director, appointed 6 April 2020
Mike Hill	Non-Executive Director, appointed 29 December 2020
Bryan Zekulich	Non-Executive Director, appointed 29 December 2020
Alberto Basile	Non-Executive Director, resigned 29 October 2020

### PRINCIPAL ACTIVITIES

The principal activities of the Group during the reporting period were:

- (i) providing customer engagement technology that delivers end-to-end technology solutions for businesses to engage with their customers. Its primary offering, Mosaic, is a cloud-based digital loyalty and rewards platform and is Mobecom's business to business application offering. With mobile payment, ordering, booking and local offer capability, the Mosaic platform will be the gateway to new digital lifestyle rewards programs.
- (ii) supplying B2B technology solutions to clients, built on its Mosaic proprietary technology, to deliver a complete end-to-end set of customer engagement technology requirements, including both back-end (databases) and front-end technology (design, mobile applications and websites).

### DIVIDENDS PAID OR RECOMMENDED

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

### REVIEW OF OPERATIONS AND FINANCIAL RESULTS

#### Corporate activities

There were no changes to corporate activities within the financial period.

#### Financial Review

The financial statements for the half year ended 31 December 2020 represent the results of Mobecom Group for the period from 1 July 2020 to 31 December 2020.

## DIRECTORS' REPORT

FOR THE HALF YEAR ENDED 31 DECEMBER 2020

### CHANGES IN STATE OF AFFAIRS

Other than as stated elsewhere in this report, Directors are not aware of any other matters or circumstances at the date of this report that have significantly affected or may significantly affect the operations, the results of the operations or the state of affairs of the Group in subsequent financial years.

### FUTURE DEVELOPMENTS AND BUSINESS STRATEGIES

Mobecom's existing business model comprises three major revenue streams:

- (i) a one-off license, setup and implementation fee (for highly bespoke solutions, a development and customisation fee is also charged);
- (ii) annuity / recurring / SaaS fees – these include a number of options, such as group monthly management fees, transaction fees, membership fees, and/ or a fee per outlet; and
- (iii) ad hoc revenue streams, which includes voucher issue or redemption fees, rentals, program administration and services fees.

Mobecom's strategy is to grow its business and revenues by engaging in 'B2B2C' relationships with selected strategic partners in the direct to consumer market. This transition will seek to exploit the potential growth prospects available from the development of mobile applications, namely Mosaic, that allow Mobecom to communicate and transact with businesses which deal directly with consumers.

### EVENTS AFTER THE REPORTING PERIOD

Since the end of the reporting period,

- (i) On 8 January 2021, the Company announced the resignation of Dr Alberto Basile, effective 29 October 2020;
- (ii) On 8 January 2021, the Company announced an ordinary share buy-back of 9,945,650 shares in accordance with its purchase agreement with Lakeba Ventures to effectively reverse the Company's investment in AirCrypto Pty Ltd; resulting in a completion of Deed of Settlement and Release with Lakeba Ventures;
- (iii) On 13 January 2021, 210,000,000 shares at a price of \$0.02 per share were issued to retire debt and accelerate the development of the Mosaic Enterprise Engagement Platform. These shares were announced to the market for issue on 24 December 2020 and were accounted for at 31 December 2020.
- (iv) On 20 January 2021, the Company announced the lapsing of 636,545 unlisted share options.
- (v) On 25 January 2021, the Company announced a cleansing prospectus to remove any trading restrictions on the secondary sale of Securities that may be issued by the Company without limitation the EGM Shares and Director Loan Fee Attaching Options.
- (vi) On 18 February 2021, the Company announced the signing of a new SaaS contract with Flash Mobile. This is not expected to be material in the short term on revenues due to it being based on transaction volumes, however it is forecast for transaction volumes to grow steadily over time.
- (vii) On 19 February 2021, the Company announced the issuance of 11,600,000 fully paid ordinary shares to former directors as approved at the AGM held on 29 January 2021. 10,000,000 of these shares were issued at \$0.03 per share with the remaining 1,600,000 shares at a price of \$0.075 per share. Refer to note 11.
- (viii) Also on 19 February 2021, the Company announced the issuance of 7,500,000 unlisted remuneration options.
- (ix) On 25 February 2021, the Company announced key information to the market as required by ASX in order to be reinstated for trading. Part of this information was the announcement that the Company had entered into a loan and convertible note agreement with Bombora Investment Management Pty Ltd. The agreement is for 3 months ending 24 May 2021 for \$1,500,000 accruing interest daily at 8% per annum.

Other than as stated above, the Directors are not aware of any other matters or circumstances at the date of this report that have significantly affected or may significantly affect the operations, the results of the operations or the state of affairs of the Group in subsequent financial years.

### COVID-19

The Company has been impacted by the COVID-19 pandemic. While there has been a revenue impact, the Company is satisfied with its efforts of cost-reduction to mitigate the impact. The Company is currently seeing a recovery from the pandemic and is well-positioned to continue with its growth strategy and investment.



## AUDITOR'S DECLARATION

A copy of the auditor's independence declaration as required under s307C of the *Corporations Act 2001* is included on page 6 of the financial report and forms part of the Directors' report.

Signed in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to be 'Iain Dunstan', written over a horizontal line.

Iain Dunstan

Executive Director and Chairman

Date: 26 February 2021

**MOBECOM LIMITED  
AND CONTROLLED ENTITIES**

**ABN: 47 125 688 940**

**MNSA Pty Ltd**

**Mark Schiliro  
Sydney, NSW**

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

	NOTE	31 DECEMBER 2020 \$	31 DECEMBER 2019 \$
Revenue from continuing operations	5	1,275,743	1,990,257
Costs of Sales		(244,136)	(1,036,050)
<b>Gross Profit</b>		<b>1,031,607</b>	<b>954,207</b>
Other revenue	5	988,624	7,259
Gain on loan forgiveness	5	1,236,035	-
Gain on derecognition of subsidiaries	5	317,477	-
Depreciation and amortisation		(73,727)	(11,903)
Impairment of intangibles		-	(6,197,061)
Administrative and other corporate costs		(692,983)	(1,283,757)
Finance costs		(122,968)	(198,714)
Employee benefits expense		(510,665)	(1,477,922)
Loss on revaluation of fair value asset		-	(11,610)
Foreign exchange losses		-	(47,255)
Income/(loss) before income tax		2,173,400	(8,266,756)
Income tax benefit		-	-
<b>Net income/(loss) for the period</b>		<b>2,173,400</b>	<b>(8,266,756)</b>
Gain/(loss) attributed to non-controlling interest		99,502	(25,019)
<b>Profit/(loss) attributed to owners of Mobecom Limited</b>		<b>2,272,902</b>	<b>(8,291,775)</b>
Other comprehensive (loss)/income, net of tax		(370,668)	14,206
<b>Total comprehensive income/(loss) for the period</b>		<b>1,902,234</b>	<b>(8,277,569)</b>
<b>EARNINGS/(LOSS) PER SHARE:</b>			
Basic earnings/(loss) per share (cents per share)	15	0.66	(3.14)
Diluted earnings/(loss) per share (cents per share)	15	0.66	(3.14)

The accompanying notes form part of these financial statements.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	NOTE	31 DECEMBER 2020 \$	30 JUNE 2020 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		2,896,383	69,118
Trade and other receivables	6	1,458,375	730,640
Other assets		61,401	54,899
<b>TOTAL CURRENT ASSETS</b>		<b>4,416,159</b>	<b>854,657</b>
<b>NON-CURRENT ASSETS</b>			
Intangible assets	7	1,614,132	765,481
Plant and equipment		38,753	44,700
Right of Use Assets		120,856	143,440
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,773,741</b>	<b>953,621</b>
<b>TOTAL ASSETS</b>		<b>6,189,900</b>	<b>1,808,278</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	2,006,725	3,246,739
Deferred revenue	9	7,913	66,959
Provisions	10	184,247	217,239
Borrowings	11	152,913	2,688,364
Lease Liability	12	132,642	85,475
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,484,440</b>	<b>6,304,776</b>
<b>NON-CURRENT LIABILITIES</b>			
Trade and other payables	8	375,284	502,770
Deferred revenue	9	178,524	-
Provisions	10	60,910	66,553
Borrowings	11	668,678	-
Lease Liability	12	33,489	63,064
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>1,316,885</b>	<b>632,387</b>
<b>TOTAL LIABILITIES</b>		<b>3,801,325</b>	<b>6,937,163</b>
<b>NET ASSETS/(DEFICIENCY)</b>		<b>2,388,575</b>	<b>(5,128,885)</b>
<b>EQUITY</b>			
Share capital	13	33,520,581	27,905,355
Reserves	14	475,894	2,905,570
Accumulated losses		(31,607,900)	(35,840,308)
<b>PARENT ENTITY EQUITY NET ASSETS/(DEFICIENCY)</b>		<b>2,388,575</b>	<b>(5,029,383)</b>
Non-controlling interest		-	(99,502)
<b>EQUITY NET ASSETS/(DEFICIENCY)</b>		<b>2,388,575</b>	<b>(5,128,885)</b>

The accompanying notes form part of these financial statements.

MOBECOM LIMITED INTERIM REPORT



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

	Issued Capital \$	Foreign currency reserve \$	Accumulated Losses \$	Option Reserve \$	Parent Equity \$	Non- Controlling Interest \$	Total \$
Balance as at 1 July 2020	27,905,355	(138,427)	(35,840,308)	3,043,997	(5,029,383)	(99,502)	(5,128,885)
Profit after income tax for the period	-	-	2,173,400	-	2,173,400	99,502	2,272,902
Other comprehensive income for the period after tax	-	(370,668)	-	-	(370,668)	-	(370,668)
<b>Total comprehensive income for the period</b>	<b>27,905,355</b>	<b>(509,095)</b>	<b>(33,666,908)</b>	<b>3,043,997</b>	<b>(3,226,651)</b>	<b>-</b>	<b>(3,226,651)</b>
Issue of shares	5,615,226	-	-	-	5,615,226	-	5,615,226
Options terminated	-	-	2,059,008	(2,059,008)	-	-	-
<b>Balance as at 31 December 2020</b>	<b>33,520,581</b>	<b>(509,095)</b>	<b>(31,607,900)</b>	<b>984,989</b>	<b>2,388,575</b>	<b>-</b>	<b>2,388,575</b>

	Issued Capital \$	Foreign currency reserve \$	Accumulated Losses \$	Option Reserve \$	Parent Equity \$	Non- Controlling Interest \$	Total \$
Balance as at 1 July 2019	26,162,391	(263,405)	(27,880,788)	3,043,997	1,062,195	(64,009)	998,186
Loss after income tax for the period	-	-	(8,266,756)	-	(8,266,756)	(25,019)	(8,291,775)
Other comprehensive income for the period after tax	-	14,206	-	-	14,206	-	14,206
<b>Total comprehensive loss for the period</b>	<b>26,162,391</b>	<b>(249,199)</b>	<b>(36,147,544)</b>	<b>3,043,997</b>	<b>(7,190,355)</b>	<b>(89,028)</b>	<b>(7,279,383)</b>
Issue of shares	883,208	-	-	-	883,208	-	883,208
<b>Balance as at 31 December 2019</b>	<b>27,045,599</b>	<b>(249,199)</b>	<b>(36,147,544)</b>	<b>3,043,997</b>	<b>(6,307,147)</b>	<b>(89,028)</b>	<b>(6,396,175)</b>

The accompanying notes form part of these financial statements.

# CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

	31 DECEMBER 2020 \$	31 DECEMBER 2019 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	1,352,790	1,934,422
Payments for suppliers and employees	(986,876)	(3,870,259)
Proceeds from research and development rebates	313,344	-
Interest received	8,044	-
Finance costs paid	(13,898)	(190,510)
<b>Net cash from/(used in) operating activities</b>	<b>673,404</b>	<b>(2,126,347)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for plant and equipment	-	(3,594)
Payments for intangible assets	(848,650)	-
<b>Net cash (used in) investing activities</b>	<b>(848,650)</b>	<b>(3,594)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of shares (net of costs)	3,899,118	1,084,408
Proceeds from issue of convertible notes	-	210,000
Proceeds from borrowings	-	1,124,045
Repayment of borrowings	(877,640)	(1,115,085)
Lease assets	(50,689)	-
Transactions with Non-controlling interest (Paid By Coins)	-	(25,019)
<b>Net cash from financing activities</b>	<b>2,970,789</b>	<b>1,278,349</b>
Net increase/(decrease) in cash and cash equivalents	2,795,543	(851,592)
Cash and cash equivalents at the beginning of the period	69,118	1,070,201
Effects of exchange rates on cash and cash equivalents	31,722	(6,980)
<b>Cash and cash equivalents at the end of the period</b>	<b>2,896,383</b>	<b>211,629</b>

The accompanying notes form part of these financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

## NOTE 1: NATURE OF OPERATIONS

Mobecom Limited is a listed public company incorporated and domiciled in Australia.

Registered office:

Suite 305  
35 Lime Street  
Sydney NSW 2000

Principal Place of Business:

Level 2, 25 Cooper Street  
Surry Hills NSW 2010

## NOTE 2: BASIS OF PREPARATION

These interim financial statements for the half-year reporting period ended 31 December 2020 are for the consolidated entity consisting of Mobecom Limited and its controlled entities (the "Company"), and have been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*, as appropriate for for-profit entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

These interim 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 30 June 2020 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*.

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

The interim financial statements have been approved and authorised for issue by the Board of Directors on 26 February 2021.

## NOTE 3: SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

### NEW OR AMENDED ACCOUNTING STANDARDS AND INTERPRETATIONS ADOPTED

There were no new or revised Accounting Standards and Interpretations in the current half-year reporting period.

#### Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are initially recognised as deferred revenue in the form of a separate refund liability.

#### Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

## NOTE 3: SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

### *Licensing and support revenue*

Recognition of licensing and support revenue commences upon performance obligations of contracted service being met. Performance obligations entail the setting up of the customer on the entity's infrastructure and the rendering of prescribed professional services to the customer to enable the provision of the contracted service. As licensing is subscription based, license revenue and the related support service revenue is recognised over the term of the contract, commencing on the date of service activation.

### *Consulting services revenue*

Fully managed services are recognised on a monthly basis as soon as a service is provided, in accordance with customer contracts. Consulting services are recognised on a milestone basis as per agreed terms and conditions in customer contracts and at least to the extent of recoverable costs incurred to date.

The Group often enters into transactions involving set-up fees, subscription, licensing, ongoing support and/or consulting services. In all cases, the total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone selling prices. The transaction price for a contract excludes any amounts collected on behalf of third parties.

Revenue is recognised either at a point in time or over time, when (or as) the Group satisfies performance obligations at that point of time when the contracted service has been completed for its customers. Revenue from consultancy services is recognised upon the provision of services, which generally coincides with acceptance by customers.

The Group recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the Group satisfies a performance obligation before it receives the consideration, the Group recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

### *Rental income*

Rental income is recognised in profit or loss on a straight-line basis over the lease terms. The aggregate costs of incentives provided to the lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

### *Research and development rebates*

Research and development rebates are recognised on an accrual basis.

### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

### *Trade and other receivables*

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.



# NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

## NOTE 3: SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

### *Contract assets*

Contract assets are recognised when the consolidated entity has transferred goods or services to the customer but where the consolidated entity is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

### *Customer acquisition costs*

Customer acquisition costs are capitalised as an asset where such costs are incremental to obtaining a contract with a customer and are expected to be recovered. Customer acquisition costs are amortised on a straight-line basis over the term of the contract.

Costs to obtain a contract that would have been incurred regardless of whether the contract was obtained or which are not otherwise recoverable from a customer are expensed to profit or loss as incurred. Incremental costs of obtaining a contract where the contract term is less than one year are immediately expensed to profit or loss.

### *Customer fulfilment costs*

Customer fulfilment costs are capitalised as an asset when all the following are met: (i) the costs relate directly to the contract or specifically identifiable proposed contract; (ii) the costs generate or enhance resources of the consolidated entity that will be used to satisfy future performance obligations; and (iii) the costs are expected to be recovered. Customer fulfilment costs are amortised on a straight-line basis over the term of the contract.

### **Investments and other financial assets**

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

### *Financial assets at fair value through other comprehensive income*

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

### *Impairment of financial assets*

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

### **Contract liabilities**

Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the consolidated entity recognises a receivable to reflect its unconditional right to consideration (whichever is earlier), before the consolidated entity has transferred the goods or services to the customer.

## NOTE 4: GOING CONCERN

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

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

## NOTE 5: REVENUE AND OTHER REVENUE

	31 DECEMBER 2020 \$	31 DECEMBER 2019 \$
Ordinary revenue from customers	1,275,743	1,990,257
Research and development rebates	667,235	-
JobKeeper payments	154,800	-
ATO PAYG Relief	158,552	-
Gain on loan forgiveness	1,236,035	-
Gain on derecognition of subsidiaries	317,477	-
Other income	8,037	7,259
	<b>3,817,879</b>	<b>1,997,516</b>

## NOTE 6: TRADE AND OTHER RECEIVABLES

	31 DECEMBER 2020 \$	30 JUNE 2020 \$
<b>Current</b>		
Trade receivables	405,216	345,929
Less: provision for doubtful debts	(26,200)	-
	379,016	345,929
Other receivables	68,953	41,541
Research and development rebates	1,010,406	343,170
	<b>1,458,375</b>	<b>730,640</b>

## NOTE 7: INTANGIBLE ASSETS

	31 DECEMBER 2020 \$	30 JUNE 2020 \$
Goodwill on acquisition – Paid By Coins Pty Ltd	-	6,197,061
Less: accumulated impairment	-	(6,197,061)
<b>Total Goodwill</b>	<b>-</b>	<b>-</b>
Capitalised development cost	2,621,066	1,772,415
Less: accumulated impairment	(1,006,934)	(1,006,934)
<b>Total capitalised development cost</b>	<b>1,614,132</b>	<b>765,481</b>
Restraint of trade	569,885	569,885
Less: accumulated amortisation	(569,885)	(569,885)
<b>Total restraint of trade</b>	<b>-</b>	<b>-</b>
Customer list	300,000	300,000
Less: Accumulated amortisation	(150,000)	(150,000)
Less: Impairment	(150,000)	(150,000)
<b>Total customer list</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>-</b>	<b>765,481</b>
<b>Reconciliation of net carrying values</b>		
Opening balance	765,481	6,197,061
Additions	848,651	772,415
Amortisation for period	-	-
Impairment	-	(6,203,995)
<b>Net carrying value</b>	<b>1,614,132</b>	<b>765,481</b>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

## NOTE 7: INTANGIBLE ASSETS (CONTINUED)

### Impairment testing

#### Mosaic Enterprise Engagement Platform

During the previous financial year, the Company made an investment in its Mosaic platform to better service clients in South Africa. The Company is of the view that due to the current nature of its investment in Mosaic, and the efficiency value added, that there are no indicators of impairment on this investment.

## NOTE 8: TRADE AND OTHER PAYABLES

	31 DECEMBER 2020 \$	30 JUNE 2020 \$
<b>Current</b>		
Trade creditors	1,458,890	2,532,246
Third parties – excluding trade creditors	-	117,975
Related parties – services provided by Directors	239,212	-
Sundry payables and accrued expenses	232,752	522,597
Credit cards	75,871	73,921
	<b>2,006,725</b>	<b>3,246,739</b>
<b>Non-Current</b>		
Accrued directors' fees	375,284	502,770
	<b>375,284</b>	<b>502,770</b>
<b>Total</b>	<b>2,382,009</b>	<b>3,749,509</b>

## NOTE 9: DEFERRED REVENUE

	31 DECEMBER 2020 \$	30 JUNE 2020 \$
<b>Current</b>		
	7,913	66,959
<b>Non-Current</b>		
	178,524	-
<b>Total</b>	<b>186,437</b>	<b>66,959</b>

## NOTE 10: PROVISIONS

	31 DECEMBER 2020 \$	30 JUNE 2020 \$
<b>Current</b>		
Employee benefits – annual leave	184,958	217,239
Provision for taxation	(711)	-
	<b>184,247</b>	<b>217,239</b>
<b>Non-Current</b>		
Employee benefits – long service leave	60,910	66,553

## NOTE 11: BORROWINGS

	31 DECEMBER 2020 \$	30 JUNE 2020 \$
<b>Current</b>		
<u>Term Loans</u>		
Loans	152,913	1,476,151
Amounts due to related parties <sup>i)</sup>	-	1,212,213
	<b>152,913</b>	<b>2,688,364</b>

i) Loans due to Directors and Key Management Personnel. These loans are interest free and cannot be called.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

## NOTE 11: BORROWINGS (CONTINUED)

	31 DECEMBER 2020 \$	30 JUNE 2020 \$
<b>Non-Current</b>		
Loans	668,678	-

Subsequent to year end \$420,000 non-current debt was repaid by way of issued capital.

## NOTE 12: LEASE LIABILITIES

	31 DECEMBER 2020 \$	30 JUNE 2020 \$
<b>Current</b>		
Lease liabilities	132,642	85,475
<b>Non-Current</b>		
Lease liabilities	33,489	63,064

### (a) Maturity Analysis

	Less than 6 months	6 months to 1 year	1 to 5 years	5+ years	Total
Lease payments	71,952	68,126	35,508	-	175,586
Finance charges	(3,764)	(3,672)	(2,019)	-	(9,455)
<b>Net present values</b>	<b>68,188</b>	<b>64,454</b>	<b>33,489</b>	<b>-</b>	<b>166,131</b>

## NOTE 13: ISSUED CAPITAL

	31 DECEMBER 2020 NO.	31 DECEMBER 2020 \$	30 JUNE 2020 NO.	30 JUNE 2020 \$
<b>Fully Paid Ordinary Shares</b>				
At the beginning of the period	289,034,344	27,905,355	253,118,804	26,162,391
Shares issued	267,695,396	5,615,226	35,915,540	1,833,403
Costs of issue	-	-	-	(90,439)
<b>At the end of the period</b>	<b>556,729,740</b>	<b>33,520,581</b>	<b>289,034,344</b>	<b>27,905,355</b>

Each ordinary share carries the right to be one vote at shareholders' meetings and is entitled to participate in any dividends or other distributions of the Company.

## NOTE 14: RESERVES

	31 DECEMBER 2020 \$	30 JUNE 2020 \$
<b>Option reserve</b>		
Opening balance	3,043,997	3,043,997
Additions	-	-
Lapsed	(2,059,008)	-
<b>Closing balance</b>	<b>984,989</b>	<b>3,043,997</b>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

## NOTE 11: BORROWINGS (CONTINUED)

	31 DECEMBER 2020 \$	30 JUNE 2020 \$
Foreign Currency translation reserve		
Opening balance	(138,427)	(263,405)
Foreign currency translation	(370,668)	124,978
Closing balance	(509,095)	(138,427)
<b>Total reserves</b>	<b>475,894</b>	<b>2,905,570</b>

## NOTE 15: EARNINGS PER SHARE

	31 DECEMBER 2020 \$	31 DECEMBER 2019 \$
Profit/(loss) after income tax attributable to the owners of Mobecom Limited	2,173,400	(8,291,775)
	NO.	NO.
Weighted average number of ordinary shares used in calculating basic and diluted earnings per share	331,153,641	264,305,684
Basic and diluted profit/(loss) per share (cents per share)	0.66	(3.14)

## NOTE 16: OPERATING SEGMENTS

The Group operates in one industry segment being technology development. Information is therefore shown for geographical segments.

31 December 2020	AUSTRALIA \$	SOUTH AFRICA \$	SINGAPORE \$	UNALLOCATED \$	TOTAL \$
<b>Revenue and other income</b>					
External sales	327,744	713,760	234,239	-	1,275,743
Other income	982,379	290	(1,800)	-	980,869
Gain on loan forgiveness	1,050,689	(647)	185,993	-	1,236,035
Gain on derecognition of subsidiaries	317,477	-	-	-	317,477
<b>Total segment revenue and other income</b>	<b>2,678,289</b>	<b>713,403</b>	<b>418,432</b>	<b>-</b>	<b>3,810,124</b>
Segment net profit before tax and other items	1,592,297	312,779	342,051	-	2,247,127
Depreciation and amortisation	(60,715)	(12,444)	(568)	-	(73,727)
<b>Net income before income tax</b>	<b>1,531,582</b>	<b>300,335</b>	<b>341,483</b>	<b>-</b>	<b>2,173,400</b>
Profit attributable to non-controlling interest	-	-	-	-	-
<b>Net income before income tax</b>	<b>1,531,582</b>	<b>300,335</b>	<b>341,483</b>	<b>-</b>	<b>2,173,400</b>
Income tax benefit	-	-	-	-	-
<b>Net income after income tax</b>	<b>1,531,582</b>	<b>300,335</b>	<b>341,483</b>	<b>-</b>	<b>2,173,400</b>
<b>Segment assets at 31 December 2020</b>	<b>4,086,520</b>	<b>499,099</b>	<b>1,604,281</b>	<b>-</b>	<b>6,189,900</b>

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

## NOTE 16: OPERATING SEGMENTS (CONTINUED)

31 December 2019	AUSTRALIA	SOUTH AFRICA	SINGAPORE	UNALLOCATED	TOTAL
	\$	\$	\$	\$	\$
<b>Revenue and other income</b>					
External sales	1,396,088	575,712	18,457	-	1,990,257
Other income	-	7,057	202	-	7,259
<b>Total segment revenue and other income</b>	<b>1,396,088</b>	<b>582,769</b>	<b>18,659</b>	<b>-</b>	<b>1,997,516</b>
Segment net (loss) before tax and other items	(1,801,386)	(168,283)	(88,123)	-	(2,057,792)
Impairment of Intangibles	(6,197,061)	-	-	-	(6,197,061)
Depreciation and amortisation	(2,570)	(8,451)	(882)	-	(11,903)
<b>Net (loss) before income tax</b>	<b>(8,001,017)</b>	<b>(176,734)</b>	<b>(89,005)</b>	<b>-</b>	<b>(8,266,756)</b>
Loss attributable to non-controlling interest	(25,019)	-	-	-	(25,019)
<b>Net (loss) before income tax</b>	<b>(8,026,036)</b>	<b>(176,734)</b>	<b>(89,005)</b>	<b>-</b>	<b>(8,291,775)</b>
Income tax benefit	-	-	-	-	-
<b>Net (loss) after income tax</b>	<b>(8,026,036)</b>	<b>(176,734)</b>	<b>(89,005)</b>	<b>-</b>	<b>(8,291,775)</b>
<b>Segment assets at 31 December 2019</b>	<b>1,320,969</b>	<b>431,353</b>	<b>29,260</b>	<b>-</b>	<b>1,781,582</b>

## NOTE 17: EVENTS OCCURRING AFTER THE REPORTING PERIOD

Since the end of the reporting period,

- (i) On 8 January 2021, the Company announced the resignation of Dr Alberto Basile, effective 29 October 2020;
- (ii) On 8 January 2021, the Company announced an ordinary share buy-back of 9,945,650 shares in accordance with its purchase agreement with Lakeba Ventures to effectively reverse the Company's investment in AirCrypto Pty Ltd; resulting in a completion of Deed of Settlement and Release with Lakeba Ventures;
- (iii) On 20 January 2021, the Company announced the lapsing of 636,545 unlisted share options.
- (iv) On 13 January 2021, 210,000,000 shares at a price of \$0.02 per share were issued to retire debt and accelerate the development of the Mosaic Enterprise Engagement Platform. These shares were announced to the market for issue on 24 December 2020 and were accounted for at 31 December 2020.
- (v) On 25 January 2021, the Company announced a cleansing prospectus to remove any trading restrictions on the secondary sale of Securities that may be issued by the Company without limitation the EGM Shares and Director Loan Fee Attaching Options.
- (vi) On 18 February 2021, the Company announced the signing of a new SaaS contract with Flash Mobile. This is not expected to be material in the short term on revenues due to it being based on transaction volumes, however it is forecast for transaction volumes to grow steadily over time.
- (vii) On 19 February 2021, the Company announced the issuance of 11,600,000 fully paid ordinary shares to former directors as approved at the AGM held on 29 January 2021. 10,000,000 of these shares were issued at \$0.03 per share with the remaining 1,600,000 shares at a price of \$0.075 per share. Refer to note 11.
- (viii) Also on 19 February 2021, the Company announced the issuance of 7,500,000 unlisted remuneration options.
- (ix) On 25 February 2021, the Company announced key information to the market as required by ASX in order to be reinstated for trading. Part of this information was the announcement that the Company had entered into a loan and convertible note agreement with Bombora Investment Management Pty Ltd. The agreement is for 3 months ending 24 May 2021 for \$1,500,000 accruing interest daily at 8% per annum.

Other than as stated above, the Directors are not aware of any other matters or circumstances at the date of this report that have significantly affected or may significantly affect the operations, the results of the operations or the state of affairs of the Group in subsequent financial years.

## **COVID-19**

The Company has been impacted by the COVID-19 pandemic. While there has been a revenue impact, the Company is satisfied with its efforts of cost-reduction to mitigate the impact. The Company is currently seeing a recovery from the pandemic and is well-positioned to continue with its growth strategy and investment.

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## DIRECTORS' DECLARATION

1. In the opinion of the Board of Directors of Mobecom Limited:

- a. the consolidated financial statements and notes of Mobecom Limited are in accordance with the *Corporations Act 2001*, including:
  - i. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2020 and of its performance for the half year ended on that date; and
  - ii. Complying with the Australian Accounting Standards AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and
- b. There are reasonable grounds to believe that Mobecom Limited will be able to pay its debts as and when they become payable.

Signed in accordance with a resolution of the Board of Directors:



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Iain Dunstan  
Executive Director and Chairman

Date: 26 February 2021





**MOBECOM LIMITED AND CONTROLLED ENTITIES**  
**ABN 47 125 688 940**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE  
CORPORATIONS ACT 2001  
TO THE DIRECTORS OF MOBECOM LIMITED**

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2020 there have been no contraventions of:

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

*MNSA Pty Ltd*

**MNSA Pty Ltd**

**Mark Schiliro**  
Director

Sydney  
Dated this 26<sup>th</sup> day of February 2021



**MOBECOM LIMITED AND CONTROLLED ENTITIES**  
**ABN 47 125 688 940**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF  
 MOBECOM LIMITED**

**Report on the Half-year Financial Report**

We have reviewed the accompanying half-year financial report of Mobecom Limited, which comprises the consolidated statement of financial position as at 31 December 2020, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

**Directors' Responsibility for the Half-year Financial Report**

The directors of Mobecom 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 (including Australian Accounting Interpretations) 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 an Interim 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 Mobecom Limited's financial position as at 31 December 2020 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*. As the auditor of Mobecom Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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 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.

While we consider the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.



## Matters Relating to Electronic Publication of the Audited Financial Report

This review report relates to the financial report of Mobecom Limited for the half-year ended 31 December 2020 included on the website of Mobecom Limited. The directors of the company are responsible for the integrity of the website and we have not been engaged to report on its integrity. This review report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to or from the financial report. If users of the financial report are concerned with the inherent risk arising from publication on a website, they are advised to refer to the hard copy of the reviewed financial report to confirm the information contained in this website version of the financial report.

### Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

### Conclusion

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 Mobecom Limited is not in accordance with the *Corporations Act 2001* including:

- (i) giving a true and fair view of Mobecom Limited's financial position as at 31 December 2020 and of its performance for the half-year ended on that date; and
- (ii) complying with AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

**MNSA Pty Ltd**

**MNSA Pty Ltd**

**Mark Schiliro**  
Director

Sydney  
Dated this 26<sup>th</sup> day of February 2021