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Appendix 4D and Report

For The Half Year Ended
31 December 2021

CETTIRE



Cettire Limited

Appendix 4D – Half year report

Company details

Name of entity	Cettire Limited
Reporting period	For the half-year ended 31 December 2021
Previous period	For the half-year ended 31 December 2020

Results for announcement to the market

	31 December 2021	31 December 2020	Up/Down	Change %
Revenue from ordinary activities	113,706,269	40,527,503	Up	181%
Net profit/(loss) after tax from ordinary activities attributable to members	(8,299,186)	2,302,958	Down	(460)%
Net profit/(loss) after tax attributable to members	(8,299,186)	2,302,958	Down	(460)%

Dividends

No dividends were declared or paid for the half year ended 31 December 2021 (31 December 2020: \$Nil).

As set out in the Prospectus, an unfranked dividend of \$3,305,000 was paid to the sole shareholder prior to the corporate re-organisation and IPO.

Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	5.0	8.9

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 2021. The number of shares used for the 31 December 2020 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 2021.

Control gained or lost over entities

On 5 October 2021, Cettire Limited gained control over Cettire Limited, a UK company, for nil consideration.

Other information

This information should be read in conjunction with the 2021 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 2021, which is attached.

This report is based on the consolidated financial statements for the half-year ended 31 December 2021 which have been reviewed by Grant Thornton Audit Pty Ltd.



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Directors' report

31 December 2021

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 2021.

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 H1 FY22. During the half-year ended 31 December 2020 (H1 FY21), a dividend of \$3,305,000 was paid to the shareholder.

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 2021, Cettire achieved several important milestones and delivered strong business results including:

- Sales revenue of \$113.7 million, up 181% on the prior corresponding period ("pcp");
- Active customers growing to 208,721 (208% growth vs pcp; 82% growth vs FY21);
- 214,822 orders processed, up 221% on the pcp; and
- 46% of gross revenue from returning customers (34% in the pcp).

Financial performance

Sales revenue for the half year was \$113.7 million (2020: \$40.5 million), an increase of 181% on the pcp. Growth was driven primarily by growth in active customers which increased by 208% to 208,721 at period end (2021: \$67,657)

Statutory gross profit increased in the half year to \$24.7 million (2020: \$11.3 million), predominantly driven by the growth in revenue.

Statutory net profit/(loss) after tax for the half year was \$(8.3) million, (2020: \$2.3 million), as the Group invested for further growth.

Events occurring after balance sheet date

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is continually developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other item, transaction or event has arisen since 31 December 2021 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

2 February 2022

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 2021, 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.

A handwritten signature in black ink, appearing to read "A C Pitts", written over the printed name.

Grant Thornton Audit Pty Ltd
Chartered Accountants

A handwritten signature in black ink, appearing to read "A C Pitts", written over the printed name.

A C Pitts
Partner – Audit & Assurance

Melbourne, 2 February 2022

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Condensed statement of profit or loss and other comprehensive income

For the half-year ended 31 December 2021

Consolidated			
	Note	2021 \$	2020 \$
Revenue			
Sales revenue		113,706,269	40,527,503
Cost of sales		(88,993,877)	(29,181,990)
Gross profit		24,712,392	11,345,513
Other income	4	814,925	517,172
Interest revenue calculated using the effective interest method		16,089	864
Expenses			
Advertising and marketing expense		(25,875,833)	(3,864,638)
Merchant fees		(5,380,643)	(1,777,720)
Employee benefits expense		(1,380,600)	(539,258)
General and administrative expense		(3,901,416)	(1,237,448)
Initial Public Offering (IPO) costs		–	(846,816)
Depreciation and amortisation expense		(472,273)	(261,906)
Profit before income tax expense		(11,467,359)	3,335,763
Income tax (expense)/benefit	5	3,168,173	(1,032,805)
Profit/(loss) after income tax expense for the year attributable to the owners of Cettire Limited		(8,299,186)	2,302,958
Other comprehensive income for the year, net of tax		–	–
Total comprehensive income for the year attributable to the owners of Cettire Limited		(8,299,186)	2,302,958
		Cents	Cents
Basic earnings per share	17	(2.18)	0.75
Diluted earnings per share	17	(2.18)	0.75

The above 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 2021

		Consolidated	
	Note	31 December 2021 \$	30 June 2021 \$
Assets			
Current assets			
Cash and cash equivalents	6	55,493,767	47,130,634
Trade and other receivables	7	4,548,100	1,743,596
Inventories	8	1,344,064	584,344
Other assets	9	616,433	422,714
Total current assets		62,002,364	49,881,288
Non-current assets			
Intangibles	10	8,549,729	5,474,603
Deferred tax assets	5	7,699,823	2,466,813
Total non-current assets		16,249,552	7,941,416
Total assets		78,251,916	57,822,704
Liabilities			
Current liabilities			
Trade and other payables	11	42,830,538	18,011,437
Contract liabilities		2,116,636	903,617
Derivative financial instruments		999,789	259,713
Employee benefits		204,939	155,778
Deferred income	12	469,275	410,712
Total current liabilities		46,621,177	19,741,257
Non-current liabilities			
Deferred tax liabilities	5	1,235,361	636,677
Employee benefits		14,304	8,312
Deferred income	12	2,673,316	1,673,550
Total non-current liabilities		3,922,981	2,318,539
Total liabilities		50,544,158	22,059,796
Net assets		27,707,758	35,762,908
Equity			
Issued capital	13	188,344,920	188,344,920
Re-organisation reserve		(150,619,110)	(150,619,110)
Share-based payments reserve		313,630	69,594
(Accumulated losses)/Retained profits		(10,331,682)	(2,032,496)
Total equity		27,707,758	35,762,908

The above 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 2021

Consolidated	Issued capital \$	(Accumulated losses) / Retained profits \$	Re-organisation reserve \$	Share-based payments reserve \$	Total equity \$
Balance at 1 July 2020	1	1,523,643	–	–	1,523,644
Profit after income tax expense for the year	–	2,302,958	–	–	2,302,958
Other comprehensive income for the year, net of tax	–	–	–	–	–
Total comprehensive income for the year	–	2,302,958	–	–	2,302,958
<i>Transactions with members in their capacity as members</i>					
Pre-IPO re-organisation	150,619,110	–	(150,619,110)	–	–
Shares issued at IPO, net of transaction costs and tax	37,725,809	–	–	–	37,725,809
Share-based payments	–	–	–	–	–
Dividend paid (note 14)	–	(3,305,000)	–	–	(3,305,000)
Balance at 31 December 2020	188,344,920	521,601	(150,619,110)	–	38,247,411
Consolidated	Issued capital \$	(Accumulated losses) / Retained profits \$	Re-organisation reserve \$	Share-based payments reserve \$	Total equity \$
Balance at 1 July 2021	188,344,920	(2,032,496)	(150,619,110)	69,594	35,762,908
Loss after income tax expense for the year	–	(8,299,186)	–	–	(8,299,186)
Other comprehensive income for the year, net of tax	–	–	–	–	–
Total comprehensive income for the year	–	(8,299,186)	–	–	(8,299,186)
<i>Transactions with members in their capacity as members</i>					
Share-based payments	–	–	–	244,036	244,036
Balance at 31 December 2021	188,344,920	(10,331,682)	(150,619,110)	313,630	27,707,758

The above 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 2021

		Consolidated	
	Note	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		119,106,505	41,202,581
Payments to suppliers and employees (inclusive of GST)		(106,836,123)	(32,163,637)
		12,270,382	9,038,944
Government grants received		6,331	76,229
IPO Costs		-	(846,816)
Interest received		16,089	864
Research and development incentive received		-	308,033
Net cash from operating activities		12,292,802	8,577,254
Cash flows from investing activities			
Payments for intangibles	10	(3,547,399)	(1,087,619)
Net cash used in investing activities		(3,547,399)	(1,087,619)
Cash flows from financing activities			
Payments to related parties		-	(743,812)
Proceeds from issue of shares		-	40,000,000
IPO Costs		-	(3,248,844)
Dividend paid	14	-	(3,305,000)
Net cash used in financing activities		-	32,702,344
Net increase in cash and cash equivalents		8,745,403	40,191,979
Cash and cash equivalents at the beginning of the period		47,130,634	4,669,244
Effect of exchange rate changes on cash and cash equivalents		(382,270)	-
Cash and cash equivalents at the end of the period	6	55,493,767	44,861,223

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

Notes to the financial statements

31 December 2021

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 2021 (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 2021 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 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 or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

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 payment is registered i.e. billing address.

	Consolidated	
Half year ended 31 December 2021	2021 \$	2020 \$
Revenue		
United States	68,311,440	26,700,820
Australia	11,337,470	3,512,643
Other	34,057,359	10,314,040
Total	113,706,269	40,527,503

	Consolidated	
	31 December 2021 \$	30 June 2021 \$
Non-Current Assets		
Australia	8,549,729	5,474,603
Other	-	-
Total	8,549,729	5,474,603

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.

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 2021.

Notes to the financial statements

Continued

Note 4. Other income

	Consolidated	
	31 December 2021	31 December 2020
	\$	\$
Government grants	6,331	76,229
Insurance recoveries	400,772	308,649
Research and development tax incentive	407,822	132,294
Other income	814,925	517,172

Note 5. Income tax

	Consolidated	
	31 December 2021	31 December 2020
	\$	\$
<i>Income tax expense</i>		
Current tax	1,466,153	1,125,225
Deferred tax – origination and reversal of temporary differences	(4,634,326)	(92,420)
Aggregate income tax expense	(3,168,173)	1,032,805
Deferred tax included in income tax expense comprises:		
Increase in deferred tax assets	(5,233,010)	(305,254)
Increase in deferred tax liabilities	598,684	212,834
Deferred tax – origination and reversal of temporary differences	(4,634,326)	(92,420)
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Profit before income tax expense	(11,467,359)	3,335,763
Tax at the statutory tax rate of 30% (2020: 30%)	(3,440,208)	1,000,729
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Amortisation of intangibles	141,682	78,572
Research and development incentive income	(122,347)	(39,688)
Non-deductible research and development costs	156,340	–
Sundry items	96,360	2,260
Adjustment to deferred tax balances as a result of a change in statutory tax rate	–	(9,068)
Income tax expense/(benefit)	(3,168,173)	1,032,805

	Consolidated	
	31 December 2021	30 June 2021
	\$	\$
<i>Deferred tax asset</i>		
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Deferred customer revenue	634,991	271,085
Refunds payable	1,044,641	458,718
Giftcard liabilities	292,354	137,434
Derivative financial instruments	299,937	77,914
Employee benefits	130,199	161,453
Accrued expenses	18,000	36,804
IPO costs recognised in profit or loss	151,349	201,799
Carried forward tax losses	4,545,310	344,217
	7,116,781	1,689,424
Amounts recognised in equity	583,042	777,389
IPO costs recognised in equity	583,042	777,389
Deferred tax asset	7,699,823	2,466,813
Movements:		
Opening balance	2,466,813	114,275
IPO costs recognised in equity	–	974,654
Credited to profit or loss	5,233,010	1,377,884
Closing balance	7,699,823	2,466,813

Notes to the financial statements

Continued

	Consolidated	
	31 December 2021	30 June 2021
	\$	\$
<i>Deferred tax liability</i>		
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Inventories	403,219	175,303
Accrued supplier credits	761,584	380,736
Development costs	70,558	80,638
Deferred tax liability	1,235,361	636,677
Movements:		
Opening balance	636,677	150,264
Charged to profit or loss	598,684	486,413
Closing balance	1,235,361	636,677

Note 6. Cash and cash equivalents

	Consolidated	
	31 December 2021	30 June 2021
	\$	\$
<i>Current assets</i>		
Cash at bank	55,331,481	46,968,348
Cash on deposit	162,286	162,286
	55,493,767	47,130,634

Note 7. Trade and other receivables

	Consolidated	
	31 December 2021	30 June 2021
	\$	\$
<i>Current assets</i>		
Other receivables	4,548,100	1,743,596

Note 8. Inventories

	Consolidated	
	31 December 2021	30 June 2021
	\$	\$
<i>Current assets</i>		
Stock in transit – at cost	1,344,064	584,344

Note 9. Other assets

	Consolidated	
	31 December 2021	30 June 2021
	\$	\$
<i>Current assets</i>		
Prepayments	135,620	399,670
Other	480,813	23,044
	616,433	422,714

Notes to the financial statements

Continued

Note 10. Intangibles

	Consolidated	
	31 December 2021	30 June 2021
	\$	\$
<i>Non-current assets</i>		
Website and software development – at cost	10,011,477	6,729,178
Less: Accumulated amortisation	(1,719,407)	(1,266,630)
	8,292,070	5,462,548
Trademarks – at cost	45,099	13,394
Less: Accumulated amortisation	(3,453)	(1,339)
	41,646	12,055
Other intangibles – at costs	233,395	–
Less: Other intangibles Accumulated amortisation	(17,382)	–
	216,013	–
	8,549,729	5,474,603

Reconciliations

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

Consolidated	Website and software development	Trademarks	Other intangibles	Total
	\$	\$	\$	\$
Balance at 1 July 2021	5,462,548	12,055	–	5,474,603
Additions	3,282,299	31,705	233,395	3,547,399
Amortisation expense	(452,777)	(2,114)	(17,382)	(472,273)
Balance at 31 December 2021	8,292,070	41,646	216,013	8,549,729

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.

Note 11. Trade and other payables

	Consolidated	
	31 December 2021	30 June 2021
	\$	\$
<i>Current liabilities</i>		
Trade payables	33,933,163	14,753,855
Other payables	5,415,237	1,728,523
Refunds payable	3,482,138	1,529,059
	42,830,538	18,011,437

Note 12. Deferred income

	Consolidated		
	31 December 2021	30 June 2021	
	\$	\$	
Current liabilities			
Deferred research and development incentive	469,275	410,712	
Non-current liabilities			
Deferred research and development incentive	2,673,316	1,673,550	
Movements in deferred revenue/income during the current period are set out below:			
	Current	Non-current	Total
Deferred research and development incentive	\$	\$	\$
Carrying amount at 1 July 2021	410,712	1,673,550	2,084,262
Additional income deferred	–	1,263,685	1,263,685
Transferred to current	263,919	(263,919)	–
Income recognised	(205,356)	–	(205,356)
Carrying amount at 31 December 2021	469,275	2,673,316	3,142,591

Notes to the financial statements

Continued

Note 13. Issued capital and reserves

a. Ordinary Shares

	Consolidated			
	31 December 2021 Shares	30 June 2021 Shares	31 December 2021 \$	30 June 2021 \$
Ordinary shares – fully paid	381,238,220	381,238,220	188,344,920	188,344,920

b. Share-based payments reserve

	Consolidated	\$
Balance at 1 July 2021		69,594
Share-based payments expense		244,036
Balance at 31 December 2021		313,630

There were 96,154 service rights granted during the current financial half-year to selected employees.

For the six months ended 31 December 2021, the Group has recognised \$244,036 of equity-settled share-based payment expense in the statement of profit or loss (31 December 2020: nil).

Note 14. Dividends

	Consolidated	
	31 December 2021 \$	31 December 2020 \$
Dividends paid during the period	–	3,305,000

Dividends

A dividend was paid to the shareholder prior to the re-organisation and IPO.

Note 15. 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 2021	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Liabilities</i>				
Forward foreign exchange contracts	–	999,789	–	999,789
Total assets	–	999,789	–	999,789
Consolidated – 30 June 2021	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Liabilities</i>				
Forward foreign exchange contracts	–	259,713	–	259,713
Total assets	–	259,713	–	259,713

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.

Notes to the financial statements

Continued

Note 16. Related party transactions

Parent entity

Cettire Limited is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 18.

Transactions with related parties

There were no transactions with related parties during the period.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 17. Earnings per share

	Consolidated	
	31 December 2021	31 December 2020
	\$	\$
Profit after income tax attributable to the owners of Cettire Limited	(8,299,186)	2,302,958

	Consolidated	
	31 December 2021	31 December 2020
	Number	Number
Weighted average number of shares used as the denominator		
Balance at beginning of period – adjusted for impact of Group re-organisation	381,238,220	301,238,220
Shares issued during the period	–	80,000,000
Balance at end of period – adjusted for impact of Group re-organisation	381,238,220	381,238,220
Weighted average number of ordinary shares used in calculating basic earnings per share	381,238,220	308,629,524
Weighted average number of ordinary shares used in calculating diluted earnings per share	381,238,220	308,629,524

AASB 113 requires that where a share split occurs the calculation of basic and diluted EPS for all periods presented shall be adjusted retrospectively. 301,238,220 shares represents the proportion of shares at listing that were on hand at previous period end.

	Cents	Cents
Basic earnings per share	(2.18)	0.75
Diluted earnings per share	(2.18)	0.75

Note 18. 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:

Ownership interest			
Name	Principal place of business / Country of incorporation	31 December 2021 %	30 June 2021 %
Ark Technologies Pty Ltd	Australia	100.00%	100.0%
Ark International Pty Ltd	Australia	100.00%	-
Cettire, Inc.	United States	100.00%	100.0%
Cettire S.R.L	Italy	100.00%	100.0%
Cettire Limited	United Kingdom	100.00%	-
Cettire HK Limited	Hong Kong	100.00%	-

Note 19. Events after the reporting period

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is continually developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other item, transaction or event has arisen since 31 December 2021 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.

Director's declaration

31 December 2021

In the opinion of the directors of Cettire Limited:

- The consolidated financial statements and notes of Cettire Limited are in accordance with the *Corporations Act 2001*, including:
 - Giving a true and fair view of its financial position as at 31 December 2021 and of 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*; and
- 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

2 February 2022

Independent auditor's review 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 review of 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 2021, 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 Cettire Limited's financial position as at 31 December 2021 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.

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.

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Independent auditor's review report to the members of Cettire Limited

Continued



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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 2021 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

Grant Thornton Audit Pty Ltd
Chartered Accountants

A handwritten signature in black ink, appearing to read "A C Pitts".

A C Pitts
Partner – Audit & Assurance

Melbourne, 2 February 2022

Corporate directory

Directors	Kerry Robert (Bob) East (Chairman) Bruce Rathie Richard (Rick) Dennis Dean Mintz
Company secretary	Fiona van Wyk
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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
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