

**Findi Limited**

ABN 98 057 335 672

## Appendix 4D – 30 September 2024 Half Year Report

### 1. Results for Announcement to the Market

	30 September 2024 \$000	30 September 2023 \$000	% Change
2.1 Revenue from ordinary activities (excluding interest income)	30,652	30,370	1%
2.2 Profit/(loss) from continuing operations after tax attributable to members.	(3,555)	773	(560%)
2.3 Net profit/(loss) for the period attributable to members.	(3,555)	773	(560%)
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 2024.		

### 2. Net Tangible Assets per Security

	30 September 2024 Cents	30 September 2023 Cents
Net tangible assets per security	61.7	59.0

### 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.

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# FINDI

GROUP



Connecting people through smarter payment systems.

Half Year Report to 30 September 2024

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# Directors' Report

## 30 September 2024

Your directors of Findi Limited submit herein the interim financial report of the Group for the half year ended 30 September 2024. 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

Findi Limited (the **Company**) via its subsidiary Transaction Solutions International (India) Pvt Ltd (**TSI**) (the **Group**) is in the financial service sector and provides services to various Banks (including public and private sectors) in India in the field of electronic transaction and transaction processing solutions. It also provides payment solutions to various utility companies in India.

During the period, the Group were granted provisional authorization to set up, own and operate White Label ATMs (WLA) by India's central bank and banking regulator, the Reserve Bank of India (**RBI**) (ASX announcement 15 April 2024) (**Provisional White Label Licence**). The Provisional White Label Licence was conditional upon TSI fulfilling the RBI System Audit Report (SAR) requirements by September 2024.

While applying for the TSI White Label Licence and fulfilling the SAR requirements, TSI were in discussions and due diligence with Tata Communications Ltd (**Tata**) regarding the acquisition of Tata Communications Payment Solutions Ltd (**TCPSL**), a wholly owned and White Label Licensed, subsidiary of Tata. Post half year end, TSI and Tata executed a Share Purchase Agreement (**SPA**) enabling TSI to acquire TCPSL from Tata (ASX announcement 15 November 2024).

TSI fulfilled all Provisional White Label Licence SAR requirements by August 2024 however this application has now been paused as a white label licence will now transfer with the TCPSL acquisition. The white label licence will enable Findi to combine its physical cash and digital payments ecosystem while expanding its direct B2C service offerings.

In the digital space, FindiPay, Findi's digital operation has expanded to a network of 45,000 merchants across India. On settlement of the TCPSL acquisition the white label licence will enable FindiPay to expand merchant B2C service offerings to include WLA.

On 2 October 2024, the Group announced it had secured an additional 638 ATMs with the Central Bank of India (CBI) to be deployed over a 9-month period and completed by June 2025. As an additional extension to the CBI relationship Findi and the CBI are piloting twenty-five co-branded banking correspondent branches (**BC Max Centres**) ahead of a broader rollout across India.

In preparation for the imminent expansion of the Group, organic (new BLA plus WLA) and inorganic (TCPSL acquisition), approximately \$1.6 million has been expensed (invested) in growth initiatives during the period through the Condensed and Consolidated Statement of Comprehensive Profit or Loss and Other Comprehensive Income. Approximately two thirds of the \$1.6 million has been invested in human resources, including C-Suite support, to manage the integration of TCPSL and the rollout of the WLA strategy.

### Summary financial results


During the six months ended 30 September 2024, your Company has generated \$33.9 million total revenue, as compared to \$31.76 million in the six months to 30 September 2023. Further, the Company has recorded an operating loss after income tax for the half year ending 30 September 2024 of \$3.9 million which includes \$1.6 million cost of growth initiatives as noted above and a finance cost of \$3.16 million in relation to the Piramal Compulsory Convertible Debentures. (September 2023 profit of \$1.1 million.)

The net assets of Findi Limited are \$32.2 million at 30 September 2024 compared to \$36.9 million as at 31 March 2024.

### 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 2024 has been received and can be found on page 05 of the condensed consolidated financial report.

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



**Nicholas Smedley**  
Chairman

Dated 29 November 2024

# Auditor's Independence Declaration Under Section 307C of the Corporations Act 2001

HALL CHADWICK 

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 2024, 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**  
Chartered Accountants

**CHRIS NICOLOFF CA**  
Director

Dated at Perth this 29<sup>th</sup> day of November 2024

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

For the Half Year Ended 30 September 2024

	Note	30 September 2024 000's \$	30 September 2023 000's \$
Revenue	4a	30,652	30,532
Other income	4b	3,270	1,225
<b>Total revenues</b>		<b>33,922</b>	<b>31,757</b>
<b>Expenses</b>			
Employee benefits expenses		(4,999)	(3,866)
Depreciation and amortisation expense		(8,326)	(7,958)
Finance costs		(8,524)	(3,591)
Other expenses		(15,988)	(15,244)
<b>Profit/(loss) before tax from continuing operations</b>		<b>(3,915)</b>	<b>1,098</b>
Income tax expense		-	-
<b>Profit/(loss) after tax from continuing operations</b>		<b>(3,915)</b>	<b>1,098</b>
<b>Profit/(loss) for the period</b>		<b>(3,915)</b>	<b>1,098</b>
<b>Other comprehensive income</b>			
<b>Other comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) for the period</b>		<b>(3,915)</b>	<b>1,098</b>
Less: Total comprehensive income/(loss) for the period attributable to Non Controlling Interests		(360)	325
<b>Total comprehensive income/(loss) for the period attributable to members</b>		<b>(3,555)</b>	<b>773</b>
<b>Earnings/(loss) per share</b>			
Basic earnings/(loss) per share (cents per share)		(7.2844)	3.0079
Diluted earnings/(loss) per share (cents per share)		(7.2844)	3.0079

The accompanying notes form part of these financial statements.

# Condensed Consolidated Statement of Financial Position

As at 30 September 2024

	Note	30 September 2024 000's \$	31 March 2024 000's \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Financial assets			
Cash and cash equivalents	6	32,343	46,148
Trade and other receivables	7	8,947	8,092
Other bank balances	8	29,323	24,168
Other financial assets	9	2,977	3,189
Other current assets	10	4,065	5,960
Current tax receivable		3,047	2,661
<b>TOTAL CURRENT ASSETS</b>		<b>80,702</b>	<b>90,218</b>
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment		34,307	39,653
Intangible assets		1,912	2,016
Capital work in progress		2,121	1,940
Intangible asset under development		226	113
Right of use assets		26,988	26,787
Financial assets			
Loans		262	248
Other financial assets	9	34,460	36,066
Other non current assets	10	3,422	1,302
<b>TOTAL NON CURRENT ASSETS</b>		<b>103,698</b>	<b>108,125</b>
<b>TOTAL ASSETS</b>		<b>184,400</b>	<b>198,343</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Financial liabilities			
Borrowings	11	38,842	38,482
Lease liabilities	12	5,772	5,340
Trade payables	13	12,279	13,368
Other financial liabilities	14	8,747	9,499
Provisions		133	1,062
Other current liabilities		2,202	2,595
<b>TOTAL CURRENT LIABILITIES</b>		<b>67,975</b>	<b>70,346</b>

The accompanying notes form part of these financial statements.

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# Condensed Consolidated Statement of Financial Position

As at 30 September 2024 continued

	Note	30 September 2024 000's \$	31 March 2024 000's \$
<b>NON CURRENT LIABILITIES</b>			
Financial liabilities			
Borrowings	11	23,344	30,219
Compulsory convertible debentures		36,533	37,496
Lease liabilities	12	23,795	22,860
Other financial liabilities	14	115	199
Provisions		400	359
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>84,187</b>	91,133
<b>TOTAL LIABILITIES</b>		<b>152,162</b>	161,479
<b>NET ASSETS</b>		<b>32,238</b>	36,864
<b>EQUITY</b>			
Equity share capital		53,437	53,437
Foreign Currency Translation Reserve		(174)	838
Other equity		(21,025)	(17,411)
<b>TOTAL EQUITY</b>		<b>32,238</b>	36,864

The accompanying notes form part of these financial statements.

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# Condensed Consolidated Statement of Changes in Equity

For the Half Year Ended 30 September 2024

	Contributed Equity 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 \$	Accum- ulated Losses 000's \$	Total 000's \$
<b>Balance at 1 April 2024</b>	53,437	466	372	-	135	346	(17,893)	36,863
Net loss for the period	-	-	-	-	-	(360)	(3,555)	(3,915)
Foreign Currency Translation Reserve (net movement)	-	(1,012)	-	-	-	-	-	(1,012)
<b>Transactions with owners in their capacity as owners</b>								
Options reserve (charged to employee benefits expense)	-	-	-	-	302	-	-	302
<b>Balance at 30 September 2024</b>	53,437	(546)	372	-	437	(14)	(21,448)	32,238

The accompanying notes form part of these financial statements.

	Contributed Equity 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 \$	Accum- ulated Losses 000's \$	Total 000's \$
<b>Balance at 1 April 2023</b>	42,191	186	372	19	238	(339)	(21,366)	21,301
Net profit for the period	-	-	-	-	-	325	773	1,098
Foreign Currency Translation Reserve (net movement)	-	557	-	-	-	-	-	557
<b>Transactions with owners in their capacity as owners</b>								
Issue of shares	600	-	-	-	-	-	-	600
Transaction costs	(52)	-	-	-	-	-	-	(52)
<b>Balance at 30 September 2023</b>	42,739	743	372	19	238	(14)	(20,593)	23,504

The accompanying notes form part of these financial statements.

# Condensed Consolidated Statement of Cash Flows

For the Half Year Ended 30 September 2024

	Note	30 September 2024 000's \$	30 September 2023 000's \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers		33,824	32,315
Payments to suppliers and employees		(27,362)	(22,166)
Net cash provided by operating activities		6,462	10,149
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Payment for plant and equipment		(1,361)	(3,973)
Net cash inflow/(outflow) on capital advance		999	483
Net cash inflow/(outflow) on term deposits		(6,078)	(14,112)
Net cash (used in) investing activities		(6,440)	(17,602)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Proceeds from issue of shares		–	600
Share issue costs		–	(121)
Buyback Reserve		(954)	–
Net proceeds/(repayment) of borrowings		(2,447)	(1,225)
Principal elements of finance lease payments		(95)	(183)
Bank Processing/guarantee charges		(1,494)	(92)
Finance cost		(2,603)	(3,191)
Principal elements of ROU lease payments		(4,430)	(4,248)
Net cash (used in) financing activities		(12,023)	(8,460)
Net increase/(decrease) in cash and cash equivalents held		(12,001)	(15,913)
Cash and cash equivalents at beginning of year		46,148	18,260
Effect of exchange rate movements		(1,804)	509
Cash and cash equivalents at end of the half year	6	32,343	2,856

The accompanying notes form part of these financial statements.

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# Notes to the Condensed Consolidated Financial Statements

## For the Half Year Ended 30 September 2024

### 1 General information

#### Corporate information

Findi 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 2024.

The annual financial report of the Company for the year ended 31 March 2024 is available on ASX: FND.

#### Basis of preparation

This condensed interim financial report for the reporting period ending 30 September 2024 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 for the year ended 31 March 2024, 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.

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

#### Statement of compliance

These general purpose financial statements for the interim half year reporting period ended 30 September 2024 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 2024 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 2024 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:

	Incorporation	Extent of Control		
		30 September 2024	31 March 2024	30 September 2023
<b>Accounting parent</b>				
Findi Limited	Australia			
<b>Controlled entities</b>				
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	80.6%	80.6%	80.6%

# Notes to the Condensed Consolidated Financial Statements

For the Half Year Ended 30 September 2024 continued

## 2 Comparative amounts

During this period, the management has determined to adopt a new financial reporting presentation, aligning it with that of its primary income generating subsidiary, Transaction Solutions International (India) Private Limited. This change does not have a material impact on the net income of prior periods.

## 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.

## 4 Revenue and other income

### 4a Revenue from operations

	30 September 2024 000's \$	30 September 2023 000's \$
Service fees	30,652	30,370
<b>Total</b>	<b>30,652</b>	<b>30,370</b>

### 4b Other income

	30 September 2024 000's \$	30 September 2023 000's \$
Interest income on bank deposits	2,574	1,225
Interest income from security deposit – IFRS	13	–
Interest income – Staff advance – IFRS	13	–
Other non operating income	15	162
Gain on sale of assets	655	–
<b>Total</b>	<b>3,270</b>	<b>1,387</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

	30 September 2024 000's \$	31 March 2024 000's \$
On current accounts	32,343	40,545
Deposits with original maturity of less than three months	–	5,603
<b>Total cash and cash equivalents</b>	<b>32,343</b>	<b>46,148</b>

# Notes to the Condensed Consolidated Financial Statements

For the Half Year Ended 30 September 2024 continued

## 7 Trade and other receivables

	30 September 2024 000's \$	31 March 2024 000's \$
<b>CURRENT</b>		
Trade receivables	7,275	8,092
GST receivable	62	–
Sundry receivables	1,610	–
<b>Total current trade and other receivables</b>	<b>8,947</b>	<b>8,092</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.

## 8 Other bank balances

	30 September 2024 000's \$	31 March 2024 000's \$
In deposit accounts having remaining maturity of more than 3 months but not more than 12 months	29,323	24,168
In deposit accounts having remaining maturity of more than 12 months	33,790	35,656
Less: Amount disclosed under other financial assets	(33,790)	(35,656)
<b>Total other bank balances</b>	<b>29,323</b>	<b>24,168</b>

## 9 Other financial assets

	30 September 2024 000's \$	31 March 2024 000's \$
<b>Balances with banks:</b>		
Bank deposits with more than 12 months maturity	33,790	35,655
Security deposits considered good	671	410
Insurance Advance recoverable from employee	40	120
Deposits with Findi pay service providers	358	813
Insurance receivable	184	214
Other receivable	2,394	2,043
<b>Total other financial assets</b>	<b>37,437</b>	<b>39,255</b>
Current	2,977	3,190
Non current	34,460	36,065
<b>Total other financial assets</b>	<b>37,437</b>	<b>39,255</b>

# Notes to the Condensed Consolidated Financial Statements

For the Half Year Ended 30 September 2024 continued

## 10 Other assets

	30 September 2024 000's \$	31 March 2024 000's \$
Prepaid Expenses	5,340	3,715
Capital advances	14	12
Staff Advance	8	9
Advance to Supplier	102	72
Balance with Statutory Authority/Government authorities (Goods and Service Tax)	1,993	3,453
Stores and Spare	30	1
<b>Total other assets</b>	<b>7,487</b>	<b>7,262</b>

	30 September 2024 000's \$	31 March 2024 000's \$
Current	4,065	5,960
Non current	3,422	1,302
<b>Total other assets</b>	<b>7,487</b>	<b>7,262</b>

## 11 Borrowings

	30 September 2024 000's \$	31 March 2024 000's \$
<b>Financial liabilities at amortised cost:</b>		
<b>Interest bearing loans and borrowings</b>		
Secured Bank Loan	33,538	40,147
Secured Bank Overdraft	28,648	28,554
<b>Total Borrowings</b>	<b>62,186</b>	<b>68,701</b>
Current	38,842	38,482
Non current	23,344	30,219
<b>Total Borrowings</b>	<b>62,186</b>	<b>68,701</b>

The above short term and long term borrowings include term loans and a working capital loan facility which carry security over fixed assets of the company both present and future. Further, a fixed cash term deposit (including accrued interest) under lien is being maintained.

# Notes to the Condensed Consolidated Financial Statements

For the Half Year Ended 30 September 2024 continued

## 12 Lease liabilities

	30 September 2024 000's \$	31 March 2024 000's \$
Opening Balance	26,185	8,989
Additions during the period	3,382	19,212
<b>Total Lease liabilities</b>	<b>29,567</b>	<b>28,201</b>
Current	5,772	5,340
Non current	23,795	22,861
<b>Total Lease liabilities</b>	<b>29,567</b>	<b>28,201</b>

## 13 Trade payables

	30 September 2024 000's \$	31 March 2024 000's \$
Trade payables	4,507	6,540
Provision for Electricity at Site	760	838
Provision for Expenses	6,927	5,990
Accruals	68	–
Credit cards	17	–
<b>Total trade payables</b>	<b>12,279</b>	<b>13,368</b>
Current	12,279	13,368
Non current	–	–
<b>Total trade payables</b>	<b>12,279</b>	<b>13,368</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.

## 14 Other financial liabilities

	30 September 2024 000's \$	31 March 2024 000's \$
Finance lease obligation	253	343
Other Payable (Includes amount payable against purchase of fixed asset)	8,516	9,260
Interest accrued on borrowings	32	41
Interest accrued on finance lease	8	11
Expenses Payable (includes salary payable, consumable expense payable and other expenses)	53	43
<b>Total other financial liabilities</b>	<b>8,862</b>	<b>9,698</b>
Current	8,747	9,499
Non current	115	199
<b>Total other financial liabilities</b>	<b>8,862</b>	<b>9,698</b>

# Notes to the Condensed Consolidated Financial Statements

## For the Half Year Ended 30 September 2024 *continued*

### 15 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 September 2024 (31 March 2024: None).

### 16 Events occurring after the reporting date

The condensed consolidated financial report was authorised for issue on 29 November 2024 by the board of directors.

Subsequent to the 30 September 2024 reporting date, as foreshadowed in the Operations Report, the Company's Indian subsidiary, Transaction Solutions International (India) Pvt Ltd (TSI India), executed a Share Purchase Agreement (SPA) on the 14 November 2024 to acquire Tata Communications Payment Solutions Ltd (ASX announcement 15 November 2024).

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.

### 17 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 06 to 16 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 2024 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.



**Nicholas Smedley**  
Chairman

Dated 29 November 2024

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# Independent Audit Report to the Members of Findi Limited

HALL CHADWICK 

## 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 2024, 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 material 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 2024 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.

# Independent Audit Report to the Members of Findi Limited

continued

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HALL CHADWICK 

## 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 2024 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



HALL CHADWICK WA AUDIT PTY LTD

CHRIS NICOLOFF CA  
Director

Dated Perth, Western Australia this 29<sup>th</sup> day of November 2024

# Corporate Directory

## Directors

Nicholas Smedley	Chairman
Simon Vertullo	Non-executive Director
Jason Titman	Non-executive Director

## Company secretary

Justin Mouchacca  
Nova Taylor

## Registered office

Level 4, 90 William Street  
Melbourne VIC 3000

## Auditors

**Hall Chadwick WA Audit Pty Ltd**  
283 Rokeby Road  
Subiaco WA 6008

## Share registry

**Automic Registry Services**  
Level 5, 126 Phillip Street  
Sydney NSW 2000  
Telephone: 02 9698 5414

## Contact details

Telephone: +61 8 6444 1798

## Bankers

National Australia Bank Limited

## Stock exchange listing

ASX Limited  
Code: FND  
Home Exchange: Perth, Western Australia

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