

# Camplify Holdings Ltd

A.C.N 647 333 962  
42 Union St Wickham  
PO Box 1143 Newcastle 2300  
P: 1300 416 133



## ASX Announcement

**24<sup>th</sup> February 2022**

### **Results for announcement to the market Half Year ended 31 December 2021**

in accordance with ASX Listing Rule 4.2A, the documents which follow are for immediate release to the market;

- Half Year Report for the half year ended 31 December 2021 (Appendix 4D)
- Directors Report and the Interim Financial Report for the half year ended 31 December 2021

For further information please contact:

#### **Media Enquires**

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#### **Investor Relations**

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#### **About Camplify**

Camplify (ASX: CHL) is one of Australia's leading peer-to-peer (P2P) digital marketplace platforms operating in Australia, UK, New Zealand, and Spain, connecting recreational vehicle (RV) Owners to Hirers. Camplify has built a platform that delivers a seamless and transparent experience for consumers and potential RV Hirers to connect with RV Owners and SMEs with a fleet of RVs. A wide variety of caravans and campervans are available on Camplify.

**This announcement was approved by the Board of Directors of Camplify Holdings Limited.**

## 1. Company details

Name of entity:	Camplify Holdings Limited
ABN:	83 647 333 962
Reporting period:	For the half-year ended 31 December 2021
Previous period:	For the half-year ended 31 December 2020

## 2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	108.7% to	6,782,221
Loss from ordinary activities after tax attributable to the owners of Camplify Holdings Limited	up	1729.7% to	(2,826,806)
Loss for the half-year attributable to the owners of Camplify Holdings Limited	up	1729.7% to	(2,826,806)

### Dividends

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

### Comments

The loss for the consolidated entity after providing for income tax amounted to \$2,826,806 (31 December 2020: \$154,495).

Reference is made to the *Review of Operations* in the Directors' Report contained in the attached Interim Financial Report for Camplify Holdings Limited for the half-year ended 31 December 2021.

## 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>29</u>	<u>36</u>

## 4. Control gained over entities

Not applicable.

## 5. Loss of control over entities

Not applicable.

## 6. Dividends

### Current period

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

### Previous period

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

## 7. Dividend reinvestment plans

Not applicable.

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## 8. Details of associates and joint venture entities

Not applicable.

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## 9. Foreign entities

*Details of origin of accounting standards used in compiling the report:*

Results for all international operations have been calculated using International Financial Reporting Standards.

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## 10. Audit qualification or review

*Details of audit/review dispute or qualification (if any):*

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

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## 11. Attachments

*Details of attachments (if any):*

The Interim Report of Camplify Holdings Limited for the half-year ended 31 December 2021 is attached.

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## 12. Signed

Signed



Trent Bagnall  
Chairman  
Newcastle

Date: 22 February 2022

# **Camplify Holdings Limited**

**ABN 83 647 333 962**

## **Interim Report - 31 December 2021**

Directors	<p>Trent Bagnall - Chairperson and Non-Executive Director  Justin Hales - Chief Executive Officer and Executive Director  Karl Trouchet - Non-Executive Director  Stephanie Hinds - Non-Executive Director  Andrew McEvoy - Non-Executive Director  Helen Souness - Non-Executive Director</p>
Company secretary	Shaun Mahony
Registered office	<p>C/O Growthwise  59 Parry Street  Newcastle NSW 2300  Phone: (02) 4927 8982</p>
Principal place of business	<p>42 Union Street  Wickham NSW 2293  Phone: 1300 416 133</p>
Share register	<p>Link Market Services Limited  Level 12, George Street  Sydney NSW 2300  1300 554 474</p>
Auditor	<p>PKF (NS) Audit &amp; Assurance Limited Partnership  755 Hunter Street  Newcastle West NSW 2302</p>
Solicitors	<p>Travis Partners  Suite 3C, The Broadwalk Level 1  1 Honeysuckle Drive  Newcastle NSW 2300</p>
Stock exchange listing	Camplify Holdings Limited shares are listed on the Australian Securities Exchange (ASX code: CHL)
Website	<a href="http://www.camplify.com">www.camplify.com</a>
Corporate Governance Statement	<a href="http://www.camplify.com/investor/corporate-governance/">www.camplify.com/investor/corporate-governance/</a>

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Camplify Holdings Limited (referred to hereafter as 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 Camplify Holdings Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Trent Bagnall - Chairperson and Non-Executive Director  
Justin Hales - Chief Executive Officer and Executive Director  
Karl Trouchet - Non-Executive Director  
Stephanie Hinds - Non-Executive Director  
Andrew McEvoy - Non-Executive Director  
Helen Souness - Non-Executive Director

### **Principal activities**

Camplify is one of Australia's leading peer-to-peer (P2P) digital marketplace platforms connecting recreational vehicle (RV) Owners to Hirers.

Camplify has built a platform that delivers a seamless and transparent experience for consumers and potential RV Hirers to connect with RV Owners and SMEs with a fleet of RVs. A wide variety of caravans and campervans are available on Camplify.

### **Review of operations**

The loss for the consolidated entity after providing for income tax amounted to \$2,826,806 (31 December 2020: \$154,495).

As a business focused on continuous improvement, and optimisation, Camplify has a metrics focus on growth and development. This has clearly been demonstrated during the period with strong advancement in metrics such as fleet growth, premium membership growth, gross transaction volume growth, and net revenue growth. These improvements were achieved during a period where widespread government restrictions caused a significant impact on consumers' ability to holiday.

Camplify continued its investment into technology with a strategic direction to become the most feature-rich and user-friendly platform for the operation of rental RVs in the market. During this period Camplify released key new features including:

- Implementation of new payment gateway service Airwallex, resulting in an improvement in services, and reduction in operational costs
- Improved automated cancellation policies, empowering RV owners to control their cancellation and rebooking processes
- Owner earning dashboard, providing improved customer reporting and visibility of earned and future bookings
- Implementation of tow vehicles as bookable assets on the platform
- Improved messaging portal providing a central management dashboard for owners and hirers

A key objective of Camplify is to provide both sides of our marketplace with products that deliver an enhanced experience, while also providing additional revenue streams for Camplify. With a focus on this Camplify saw its take rate percentage continue to grow during this period. Despite pressure on supply chains in all RV markets, Camplify's additional products such as RV sales, GPS sales, and other revenue continued to grow. Camplify can see the demand for these products from customers and will continue to secure supply chains and service customer demand.

In this period Camplify announced an intention to acquire Highway and SHAREaCAMPER from New Zealand operator Tourism Holdings Limited. This acquisition is currently being reviewed by the New Zealand Commerce Commission and Camplify expects a final decision will be made on the approval of the acquisition by the end of March 2022. With the New Zealand market set to open to Australian tourists in July 2022, Camplify will continue to invest in this market and service tourists as they return to New Zealand.

### **Significant changes in the state of affairs**

There were no significant changes in the state of affairs of the consolidated entity during the financial half-year.

## Matters subsequent to the end of the financial half-year

### COVID-19

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while the consolidated entity traded well for the period up to 31 December 2021, it has seen COVID-19 significantly impact all regions. It is not practicable to estimate the potential impact, positive or negative, after the reporting date.

### Business combinations

On 25 October 2021, Camplify Holdings Limited (CHL) entered into an agreement for the acquisition of the business and assets of Highway NZ, SHAREaCAMPER NZ and SHAREaCAMPER AU from Tourism Holdings Limited. An application has been filed with the New Zealand Commerce Commission, and if approved the acquisition is expected to be finalised before 31 March 2022. The purchase consideration of up to \$7.37 million will be settled in CHL shares.

No other matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

## 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 directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



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Trent Bagnall  
Chairman



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Justin Hales  
Managing Director

22 February 2022  
Newcastle

## Camplify Holdings Limited

### Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Camplify Holdings Limited for the half-year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been:

- (i) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the review.



PKF



MARTIN MATTHEWS  
PARTNER

22 FEBRUARY 2022  
NEWCASTLE, NSW

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under Professional Standards Legislation

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## **General information**

The financial statements cover Camplify Holdings Limited as a consolidated entity consisting of Camplify Holdings Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Camplify Holdings Limited's functional and presentation currency.

Camplify Holdings Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

### **Registered office**

C/O Growthwise  
59 Parry Street  
Newcastle  
NSW 2300

### **Principal place of business**

42 Union Street  
Wickham  
NSW 2293

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 22 February 2022.

**Camplify Holdings Limited**  
**Consolidated statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2021**



	<b>Note</b>	<b>31 Dec 2021</b> <b>\$</b>	<b>31 Dec 2020</b> <b>\$</b>
<b>Revenue</b>	3	6,782,221	3,249,335
Other income	4	512,615	416,688
Interest revenue		2,567	14,235
<b>Expenses</b>			
Cost of sales		(3,404,435)	(887,224)
Administrative expenses		(452,659)	(460,300)
Employee benefits expense		(3,190,209)	(1,380,432)
Depreciation and amortisation expense		(84,072)	(58,068)
Marketing expenses		(1,743,539)	(573,501)
Operational expenses		(912,830)	(229,262)
Finance costs		(313,379)	(292,983)
Total expenses		<u>(10,101,123)</u>	<u>(3,881,770)</u>
<b>Loss before income tax (expense)/benefit</b>		(2,803,720)	(201,512)
Income tax (expense)/benefit		<u>(23,086)</u>	<u>47,017</u>
<b>Loss after income tax (expense)/benefit for the half-year attributable to the owners of Camplify Holdings Limited</b>		(2,826,806)	(154,495)
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		<u>(43,801)</u>	<u>(7,791)</u>
Other comprehensive income for the half-year, net of tax		<u>(43,801)</u>	<u>(7,791)</u>
<b>Total comprehensive income for the half-year attributable to the owners of Camplify Holdings Limited</b>		<u><u>(2,870,607)</u></u>	<u><u>(162,286)</u></u>
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share	17	(7.29)	(0.56)
Diluted earnings per share	17	(7.29)	(0.56)

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

	Note	31 Dec 2021 \$	30 June 2021 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	19,280,382	21,074,711
Trade and other receivables	6	4,761,096	7,888,121
Inventories		215,606	166,147
Other assets	7	325,852	513,675
Total current assets		<u>24,582,936</u>	<u>29,642,654</u>
<b>Non-current assets</b>			
Property, plant and equipment	8	1,117,725	221,351
Right-of-use assets	9	274,439	308,744
Intangibles	10	125,901	147,227
Deferred tax		304,907	256,639
Total non-current assets		<u>1,822,972</u>	<u>933,961</u>
<b>Total assets</b>		<u>26,405,908</u>	<u>30,576,615</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	11	11,018,169	12,447,818
Borrowings	12	31,707	16,228
Lease liabilities		58,774	48,599
Employee benefits		433,771	349,744
Provisions		121,033	87,345
Other	13	3,026,933	3,140,377
Total current liabilities		<u>14,690,387</u>	<u>16,090,111</u>
<b>Non-current liabilities</b>			
Borrowings	12	122,171	73,927
Lease liabilities		246,624	276,098
Deferred tax		71,354	-
Employee benefits		63,795	54,295
Total non-current liabilities		<u>503,944</u>	<u>404,320</u>
<b>Total liabilities</b>		<u>15,194,331</u>	<u>16,494,431</u>
<b>Net assets</b>		<u>11,211,577</u>	<u>14,082,184</u>
<b>Equity</b>			
Issued capital		21,965,997	21,965,997
Reserves	14	(40,643)	3,158
Accumulated losses		<u>(10,713,777)</u>	<u>(7,886,971)</u>
<b>Total equity</b>		<u>11,211,577</u>	<u>14,082,184</u>

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

	<b>Ordinary shares \$</b>	<b>Convertible preference shares \$</b>	<b>Reserves \$</b>	<b>Accumulated losses \$</b>	<b>Total equity \$</b>
Balance at 1 July 2020	2,598,600	5,200,000	3,158	(5,822,976)	1,978,782
Loss after income tax benefit for the half-year	-	-	-	(154,495)	(154,495)
Other comprehensive income for the half-year, net of tax	-	-	(7,791)	-	(7,791)
Total comprehensive income for the half-year	-	-	(7,791)	(154,495)	(162,286)
Balance at 31 December 2020	<u>2,598,600</u>	<u>5,200,000</u>	<u>(4,633)</u>	<u>(5,977,471)</u>	<u>1,816,496</u>

  

	<b>Ordinary shares \$</b>	<b>Convertible preference shares \$</b>	<b>Reserves \$</b>	<b>Accumulated losses \$</b>	<b>Total equity \$</b>
Balance at 1 July 2021	21,965,997	-	3,158	(7,886,971)	14,082,184
Loss after income tax expense for the half-year	-	-	-	(2,826,806)	(2,826,806)
Other comprehensive income for the half-year, net of tax	-	-	(43,801)	-	(43,801)
Total comprehensive income for the half-year	-	-	(43,801)	(2,826,806)	(2,870,607)
Balance at 31 December 2021	<u>21,965,997</u>	<u>-</u>	<u>(40,643)</u>	<u>(10,713,777)</u>	<u>11,211,577</u>

	Note	31 Dec 2021 \$	31 Dec 2020 \$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		15,191,611	3,721,915
Payments to suppliers and employees (inclusive of GST)		(16,275,136)	(895,067)
		(1,083,525)	2,826,848
Interest received		2,567	14,235
Grants and R&D tax rebate		475,559	416,688
Interest and other finance costs paid		(313,379)	(641)
Net cash from/(used in) operating activities		(918,778)	3,257,130
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment	8	(962,646)	(63,154)
Proceeds from disposal of property, plant and equipment		42,671	-
Net cash used in investing activities		(919,975)	(63,154)
<b>Cash flows from financing activities</b>			
Net proceeds from borrowings		63,723	88,637
Repayment of lease liabilities		(19,299)	(24,859)
Net cash from financing activities		44,424	63,778
Net increase/(decrease) in cash and cash equivalents		(1,794,329)	3,257,754
Cash and cash equivalents at the beginning of the financial half-year		21,074,711	4,643,593
Cash and cash equivalents at the end of the financial half-year	5	<u>19,280,382</u>	<u>7,901,347</u>

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

## Note 1. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2021 have been prepared in accordance with Australian Accounting Standard 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 30 June 2021 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.

### New or amended Accounting Standards and Interpretations adopted

The consolidated entity 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.

## Note 2. Operating segments

### Identification of reportable operating segments

The consolidated entity operates in three segments being Hire, Membership and Other. This is based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The information reported to the CODM is on at least a monthly basis. The financial information presented in these financial statements are the same as that presented to the CODM.

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

### Types of products and services

The consolidated entity has a robust revenue model primarily made up of hire revenue, platform fees charged to both Hirers and Owners calculated as a percentage commission on bookings, and premium memberships, a monthly subscription for additional utility, to maximise value per vehicle and customer.

Hirer revenue	Hirers: The booking fee for Hirers is 15% providing them with usage of the Camplify platform, 24/7 support and Nationwide Roadside Assistance from NRMA. Owners: The final fee is determined by the insurance level selected - Casual membership (11%), Bring Your Own Insurance (7%) and Premium Membership (5%).
Premium membership	Owners seeking to maximise their rental income pay a monthly subscription fee (between \$76 and \$198 per month depending on the value of the RV) for additional marketing services, reduced commission and full insurance.

## Note 2. Operating segments (continued)

### Operating segment information

	Hire \$	Membership \$	Other \$	Total \$
<b>31 Dec 2021</b>				
<b>Revenue</b>				
Sales to external customers	3,279,672	128,551	970,192	4,378,415
Other revenue	941,469	473,569	988,768	2,403,806
Interest revenue	-	-	2,567	2,567
<b>Total revenue</b>	<u>4,221,141</u>	<u>602,120</u>	<u>1,961,527</u>	<u>6,784,788</u>
<b>EBITDA</b>	<u>(1,443,051)</u>	<u>(427,067)</u>	<u>(538,718)</u>	<u>(2,408,836)</u>
Depreciation and amortisation				(84,072)
Interest revenue				2,567
Finance costs				(313,379)
<b>Loss before income tax expense</b>				<u>(2,803,720)</u>
Income tax expense				(23,086)
<b>Loss after income tax expense</b>				<u>(2,826,806)</u>
<b>31 Dec 2020</b>				
<b>Revenue</b>				
Sales to external customers	2,001,528	554,683	71,484	2,627,695
Other revenue	488,752	-	132,888	621,640
Interest revenue	-	-	14,235	14,235
<b>Total revenue</b>	<u>2,490,280</u>	<u>554,683</u>	<u>218,607</u>	<u>3,263,570</u>
<b>EBITDA</b>	<u>405,883</u>	<u>(352,514)</u>	<u>81,935</u>	<u>135,304</u>
Depreciation and amortisation				(58,068)
Interest revenue				14,235
Finance costs				(292,983)
<b>Loss before income tax benefit</b>				<u>(201,512)</u>
Income tax benefit				47,017
<b>Loss after income tax benefit</b>				<u>(154,495)</u>

## Note 3. Revenue

	31 Dec 2021 \$	31 Dec 2020 \$
<i>Revenue from contracts with customers</i>		
Booking fees	2,369,502	1,473,586
GPS tracker revenue	24,590	30,792
Listing fees	910,170	527,942
Premium membership fees	128,551	554,683
Retail sales and commissions	121,359	40,692
Van sales revenue	824,243	-
	<u>4,378,415</u>	<u>2,627,695</u>
<i>Other revenue</i>		
Insurance	2,403,806	621,640
<b>Revenue</b>	<u>6,782,221</u>	<u>3,249,335</u>

### Note 3. Revenue (continued)

#### Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	31 Dec 2021 \$	31 Dec 2020 \$
<i>Timing of revenue recognition</i>		
Goods transferred at a point in time	824,243	-
Services transferred over time	3,554,172	2,627,695
	<u>4,378,415</u>	<u>2,627,695</u>

Included in the following tables are reconciliations of the disaggregated revenue with the consolidated entity's reportable segments (refer note 2).

	Hire \$	Membership \$	Other \$	Total \$
<b>31 Dec 2021</b>				
Booking fees	2,369,502	-	-	2,369,502
GPS tracker revenue	-	-	24,590	24,590
Listing fees	910,170	-	-	910,170
Premium membership fees	-	128,551	-	128,551
Retail sales and commissions	-	-	121,359	121,359
Van sales revenue	-	-	824,243	824,243
Revenue from contracts with customers	<u>3,279,672</u>	<u>128,551</u>	<u>970,192</u>	<u>4,378,415</u>
Insurance	941,469	473,569	988,768	2,403,806
Total sales revenue per segment	<u>4,221,141</u>	<u>602,120</u>	<u>1,958,960</u>	<u>6,782,221</u>
	Hire \$	Membership \$	Other \$	Total \$
<b>31 Dec 2020</b>				
Booking fees	1,473,586	-	-	1,473,586
GPS tracker revenue	-	-	30,792	30,792
Listing fees	527,942	-	-	527,942
Premium membership fees	-	554,683	-	554,683
Retail sales and commissions	-	-	40,692	40,692
Revenue from contracts with customers	<u>2,001,528</u>	<u>554,683</u>	<u>71,484</u>	<u>2,627,695</u>
Insurance	488,752	-	132,888	621,640
Total sales revenue per segment	<u>2,490,280</u>	<u>554,683</u>	<u>204,372</u>	<u>3,249,335</u>

### Note 4. Other income

	31 Dec 2021 \$	31 Dec 2020 \$
Net gain on disposal of property, plant and equipment	4,840	-
Government stimulus	325,512	292,603
Grant income	40,000	12,000
Research and development tax rebate	110,047	112,085
Other	32,216	-
Other income	<u>512,615</u>	<u>416,688</u>



## Note 5. Cash and cash equivalents

	31 Dec 2021 \$	30 June 2021 \$
<i>Current assets</i>		
Cash at bank	<u>19,280,382</u>	<u>21,074,711</u>

## Note 6. Trade and other receivables

	31 Dec 2021 \$	30 June 2021 \$
<i>Current assets</i>		
Trade receivables	4,823,179	7,742,892
Less: Allowance for expected credit losses	<u>(172,130)</u>	<u>(170,992)</u>
	<u>4,651,049</u>	<u>7,571,900</u>
Other receivables	110,047	132,750
GST receivable	<u>-</u>	<u>183,471</u>
	<u>4,761,096</u>	<u>7,888,121</u>

## Note 7. Other assets

	31 Dec 2021 \$	30 June 2021 \$
<i>Current assets</i>		
Prepayments	278,602	466,311
Rental bonds	43,050	43,050
Other current assets	<u>4,200</u>	<u>4,314</u>
	<u>325,852</u>	<u>513,675</u>

## Note 8. Property, plant and equipment

	31 Dec 2021 \$	30 June 2021 \$
<i>Non-current assets</i>		
Leasehold improvements - at cost	716,983	59,986
Less: Accumulated depreciation	<u>(1,032)</u>	<u>(276)</u>
	<u>715,951</u>	<u>59,710</u>
Plant and equipment - at cost	161,304	82,635
Less: Accumulated depreciation	<u>(57,446)</u>	<u>(43,210)</u>
	<u>103,858</u>	<u>39,425</u>
Caravans and vehicles - at cost	323,554	145,048
Less: Accumulated depreciation	<u>(25,638)</u>	<u>(22,832)</u>
	<u>297,916</u>	<u>122,216</u>
	<u>1,117,725</u>	<u>221,351</u>

## Note 8. Property, plant and equipment (continued)

### Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Leasehold improvements \$	Plant and equipment \$	Caravans and vehicles \$	Total \$
Balance at 1 July 2021	59,710	39,425	122,216	221,351
Additions	656,997	82,175	223,474	962,646
Disposals	-	(3,451)	(34,380)	(37,831)
Depreciation expense	(756)	(14,291)	(13,394)	(28,441)
Balance at 31 December 2021	<u>715,951</u>	<u>103,858</u>	<u>297,916</u>	<u>1,117,725</u>

## Note 9. Right-of-use assets

	31 Dec 2021 \$	30 June 2021 \$
<i>Non-current assets</i>		
Office building - right-of-use	343,049	343,049
Less: Accumulated depreciation	<u>(68,610)</u>	<u>(34,305)</u>
	<u>274,439</u>	<u>308,744</u>

### Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Office building \$
Balance at 1 July 2021	308,744
Depreciation expense	<u>(34,305)</u>
Balance at 31 December 2021	<u>274,439</u>

## Note 10. Intangibles

	31 Dec 2021 \$	30 June 2021 \$
<i>Non-current assets</i>		
Trademarks - at cost	<u>29,345</u>	<u>29,345</u>
Software - at cost	211,524	211,524
Less: Accumulated amortisation	<u>(130,510)</u>	<u>(109,184)</u>
	<u>81,014</u>	<u>102,340</u>
Domain name - at cost	<u>15,542</u>	<u>15,542</u>
	<u>125,901</u>	<u>147,227</u>

## Note 10. Intangibles (continued)

### Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Trademarks \$	Software \$	Domain name \$	Total \$
Balance at 1 July 2021	29,345	102,340	15,542	147,227
Amortisation expense	-	(21,326)	-	(21,326)
Balance at 31 December 2021	<u>29,345</u>	<u>81,014</u>	<u>15,542</u>	<u>125,901</u>

## Note 11. Trade and other payables

	31 Dec 2021 \$	30 June 2021 \$
<i>Current liabilities</i>		
Trade payables	10,590,305	12,121,869
Other payables and accruals	353,475	325,949
GST payable	74,389	-
	<u>11,018,169</u>	<u>12,447,818</u>

## Note 12. Borrowings

	31 Dec 2021 \$	30 June 2021 \$
<i>Current liabilities</i>		
Bank loans	-	16,228
Chattel mortgages	31,707	-
	<u>31,707</u>	<u>16,228</u>
<i>Non-current liabilities</i>		
Bank loans	-	73,927
Chattel mortgages	122,171	-
	<u>122,171</u>	<u>73,927</u>
	<u>153,878</u>	<u>90,155</u>

### Chattel mortgages

During the half-year the company entered into an asset financing facility agreement with a chattel mortgage lender. The facility limit is \$900,000. The chattel mortgages at 31 December 2021 are secured over the mortgaged assets.

## Note 13. Other

	31 Dec 2021 \$	30 June 2021 \$
<i>Current liabilities</i>		
Booking fees in advance	<u>3,026,933</u>	<u>3,140,377</u>

## Note 14. Reserves

	31 Dec 2021 \$	30 June 2021 \$
Foreign currency reserve	<u>(40,643)</u>	<u>3,158</u>

## Note 15. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

## Note 16. Events after the reporting period

### COVID-19

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while the consolidated entity traded well for the period up to 31 December 2021, it has seen COVID-19 significantly impact all regions. It is not practicable to estimate the potential impact, positive or negative, after the reporting date.

### Business combinations

On 25 October 2021, Camplify Holdings Limited (CHL) entered into an agreement for the acquisition of the business and assets of Highway NZ, SHAREaCAMPER NZ and SHAREaCAMPER AU from Tourism Holdings Limited. An application has been filed with the New Zealand Commerce Commission, and if approved the acquisition is expected to be finalised before 31 March 2022. The purchase consideration of up to \$7.37 million will be settled in CHL shares.

No other matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

## Note 17. Earnings per share

	31 Dec 2021 \$	31 Dec 2020 \$
Loss after income tax attributable to the owners of Camplify Holdings Limited	<u>(2,826,806)</u>	<u>(154,495)</u>
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>38,756,592</u>	<u>27,635,380</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>38,756,592</u>	<u>27,635,380</u>
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	(7.29)	(0.56)
Diluted earnings per share	(7.29)	(0.56)

The weighted average number of ordinary shares for 2020 has been restated for the effect of the share split completed on 28 June 2021 in accordance with AASB 133 *Earnings per share*.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2021 and of its performance for the financial half-year ended on that date; 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.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



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Trent Bagnall  
Chairman



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Justin Hales  
Managing Director

22 February 2022  
Newcastle

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

### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the accompanying half-year consolidated financial report of Camplify Holdings Limited (the Company) and Controlled Entities (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 statement 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 half-year consolidated financial report of Camplify Holdings Limited is not in accordance with the Corporations Act 2001 including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2021, and of its financial performance for the half-year ended on that date; and
- (b) complying with the Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

#### Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. In accordance with the Corporations Act 2001, we have given the directors' of the Company a written Auditor's Independence Declaration.

#### 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 the Australian Accounting Standards and the Corporations Regulations 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility for the Review of the Half-Year Financial Report

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 Company's financial position as at 31 December 2021 and its performance for the half year ended on that date, and complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Camplify Holdings 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 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.



PKF



MARTIN MATTHEWS  
PARTNER

22 FEBRUARY 2022  
NEWCASTLE, NSW