

Parkd Ltd
Appendix 4D
Half-year report

1. Company details

Name of entity: Parkd Ltd
ABN: 94 615 443 037
Reporting period: For the half-year ended 31 December 2017
Previous period: For the half-year ended 31 December 2016

2. Results for announcement to the market

					\$
Revenues from ordinary activities	up	100%	to		262
Loss for the period	up	49%	to		632,381
Loss to the owners of Parkd Ltd	up	49%	to		632,381

Dividends

No dividends were paid in the period.

Comments

The loss for the company amounted to \$632,381 (31 December 2016: \$421,954).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>7.18</u>	<u>1.39</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Details of associates and joint venture entities

Not applicable.

7. 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 auditor's review report is attached as part of the Interim Report.

8. Attachments

Details of attachments (if any):

The Interim Report of Parkd Ltd for the half-year ended 31 December 2017 is attached.

9. Signed



Signed _____

Date: 28 February 2018

Peter McUtchen
Director
Perth

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Parkd Ltd

ABN 94 615 443 037

Interim Report - 31 December 2017

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Parkd Ltd
Directors' report
31 December 2017

The directors present their report, together with the financial statements, of Parkd Ltd (referred to hereafter as the 'company') at the end of, or during, the half-year ended 31 December 2017.

Directors

The following persons were directors of Parkd Ltd during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Peter McUtchen
Ian McGregor Thom
Bryant McLarty
Bronte Howson

Principal activities

During the period the principal continuing activities of the company consisted of developing an innovative modular parking system. The Parkd System/technology allows for lightweight concrete modular car parks to be manufactured and constructed in a fraction of the time of current build methodology. The pre-fabricated modular system means the car park can be relocated and adapted as parking demands rise and fall.

Costs associated with the research and development of the system have not at the reporting date met the criteria for recognition as an intangible asset. As a result, the company has recognised these costs as an expense when incurred. The company will re-assess the treatment of these costs during future periods as the company continues to progress with the development of its technology.

Review of operations

The loss for the company amounted to \$632,381 (31 December 2016: \$421,954).

Parkd Ltd was admitted to the official list on the ASX on 4 December 2017 after successfully raising \$6,000,000 before expenses from the issue of 30,000,000 fully paid ordinary shares at \$0.20 per share. Official quotation of its securities commenced on the 6 December 2017.

Operating expenses during the period principally related to consulting and research expenses, general corporate overheads and costs associated with the listing of the company on the Australian Securities Exchange ('ASX').

The Company's cash and cash equivalents were \$5,386,855 at 31 December 2017 (30 June 2017: \$307,518) and net assets at 31 December 2017 were \$5,397,400 (30 June 2017: \$265,955).

As an early stage company, the Company's business model is highly dependent on the achievement of continued technical development success as well as future funding, customer engagement and general financial and economic factors.

Significant changes in the state of affairs

Parkd Ltd was admitted to the official list on the ASX on the 4 December 2017. Official quotation of its securities commenced on the 6 December 2017.

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

Comparatives

The comparative information of the company commenced from the date of incorporation, the 20 October 2016.

Matters subsequent to the end of the financial half-year

No matter or circumstance has arisen since 31 December 2017 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company'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 on the following page.

Parkd Ltd
Directors' report
31 December 2017

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



Peter McUtchen
Director

28 February 2018
Perth

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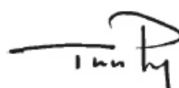
AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Parkd Limited for the half-year ended 31 December 2017, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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



RSM AUSTRALIA PARTNERS



TUTU PHONG
Partner

Perth, WA
Dated: 28 February 2018

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Parkd Ltd
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31 December 2017

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General information

The financial statements cover Parkd Ltd. The financial statements are presented in Australian dollars, which is Parkd Ltd's functional and presentation currency.

Parkd Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Parkd Ltd was admitted to the official list on the ASX on 4 December 2017. Official quotation of its securities commenced on the 6 December 2017.

Its registered office and principal place of business are:

Registered office

2/29 The Avenue
Nedlands WA 6009

Principal place of business

2/29 The Avenue
Nedlands WA 6009

A description of the nature of the company'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 28 February 2018.

Parkd Ltd
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2017

	31 Dec 2017	31 Dec 2016
	\$	\$
Revenue		
Interest received	262	-
Expenses		
Administration expenses	(189,889)	(39,580)
Consulting and research expenses	(217,130)	(52,840)
Employee benefits expenses	(49,907)	-
Share based payments	(174,028)	(339,534)
Finance costs	(1,689)	-
Loss before income tax expense	(632,381)	(431,954)
Income tax expense	-	-
Loss after income tax expense for the half-year	(632,381)	(431,954)
Other comprehensive income for the half-year, net of tax	-	-
Total comprehensive loss for the half-year	<u>(632,381)</u>	<u>(431,954)</u>
	Cents	Cents
Basic and diluted losses per share	(1.35)	(1.34)

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

Parkd Ltd
Statement of financial position
As at 31 December 2017

	Note	31 Dec 2017 \$	30 Jun 2017 \$
Assets			
Current assets			
Cash and cash equivalents		5,386,855	307,518
Prepayments and other receivables		21,515	15,843
GST refundable		57,417	33,346
Total current assets		<u>5,465,787</u>	<u>356,707</u>
Total assets		<u>5,465,787</u>	<u>356,707</u>
Liabilities			
Current liabilities			
Trade and other payables		<u>68,387</u>	<u>90,752</u>
Total current liabilities		<u>68,387</u>	<u>90,752</u>
Total liabilities		<u>68,387</u>	<u>90,752</u>
Net assets		<u><u>5,397,400</u></u>	<u><u>265,955</u></u>
Equity			
Issued capital	2	5,985,341	667,802
Reserves	3	785,821	339,534
Accumulated losses	4	<u>(1,373,762)</u>	<u>(741,381)</u>
Total equity		<u><u>5,397,400</u></u>	<u><u>265,955</u></u>

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

Parkd Ltd
Statement of changes in equity
For the half-year ended 31 December 2017

	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 20 October 2016	-	-	-	-
Loss after income tax expense for the period	-	-	(431,954)	(431,954)
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive loss for the period	-	-	(431,954)	(431,954)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	667,802	-	-	667,802
Share-based payments	-	339,534	-	339,534
Balance at 31 December 2016	<u>667,802</u>	<u>339,534</u>	<u>(431,954)</u>	<u>575,382</u>
Balance at 1 July 2017	667,802	339,534	(741,381)	265,955
Loss after income tax expense for the half-year	-	-	(632,381)	(632,381)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year			(632,381)	(632,381)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	5,317,539	-	-	5,317,539
Share-based payments	-	446,287	-	446,287
Balance at 31 December 2017	<u>5,985,341</u>	<u>785,821</u>	<u>(1,373,762)</u>	<u>5,397,400</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Parkd Ltd
Statement of cash flows
For the half-year ended 31 December 2017

	Note	31 Dec 2017 \$	31 Dec 2016 \$
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(509,034)	(24,844)
Interest received		262	-
Interest and other finance costs paid		(1,689)	-
		<u>(510,461)</u>	<u>(24,844)</u>
Net cash used in operating activities			
Cash flows from financing activities			
Proceeds from issue of shares		6,000,000	720,000
Share issue costs		(410,202)	(51,118)
		<u>5,589,798</u>	<u>668,882</u>
Net cash provided by financing activities			
Net increase in cash and cash equivalents			
Cash and cash equivalents at the beginning of the financial half-year		5,079,337	644,038
		<u>307,518</u>	<u>-</u>
		<u>5,386,855</u>	<u>644,038</u>
Cash and cash equivalents at the end of the financial half-year			

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

Parkd Ltd
Notes to the financial statements
31 December 2017

Note 1. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2017 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 2017 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, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations has not resulted in a significant or material change to the company's accounting policies.

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

Note 2. Equity - issued capital

	31 Dec 2017 Shares	30 Jun 2017 Shares	31 Dec 2017 \$	30 Jun 2017 \$
Ordinary shares - fully paid	75,150,000	41,400,000	5,985,341	667,802

Movements in ordinary shares

		No of shares	Issue price	\$
Opening balance 1 July 2017		41,400,000		667,802
Issue of shares	1 Dec 2017	30,000,000	\$0.20	6,000,000
Share issue transaction costs, net of tax	1 Dec 2017			(1,432,461)
Issue of shares	1 Dec 2017	3,750,000	\$0.20	750,000
Closing balance 31 December 2017		<u>75,150,000</u>		<u>5,985,341</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

	31 Dec 2017 \$	30 Jun 2017 \$
Note 3. Equity - reserves		
Option reserve	785,821	339,534
	<u>785,821</u>	<u>339,534</u>

Parkd Ltd
Notes to the financial statements
31 December 2017

Option reserve

The option reserve records items recognised as expenses on the valuation of share options.

Movements in reserves

Movements in each class of reserve during the current financial year are set out below:

	No of Options	Value \$
Balance at 1 July 2017	9,000,000	339,534
<i>New options issued on 18 July 2017 (vested at issue date)</i>		
Exercise price \$0.30, expiry date 1 December 2020	5,500,000	174,028
<i>New options issued on 1 December 2017 (vested at issue date)</i>		
Exercise price \$0.30, expiry date 1 December 2020	<u>2,500,000</u>	<u>272,259</u>
Balance at 31 December 2017	<u><u>17,000,000</u></u>	<u><u>785,821</u></u>

Of the above movements during the half-year, \$174,028 were expensed to the statement of profit or loss and other comprehensive income.

31 Dec 2017	30 Jun 2017
\$	\$

Note 4. Equity – Accumulated losses

Accumulated losses at the beginning of the financial period	(741,381)	-
Loss after income tax expense for the period	<u>(632,381)</u>	<u>(741,381)</u>
Accumulated losses at the end of the financial period	<u><u>(1,373,762)</u></u>	<u><u>(741,381)</u></u>

Note 5. Contingent liabilities

The company does not have any contingent liabilities as at 31 December 2017.

Note 6. Events after the reporting period

No matter or circumstance has arisen since 31 December 2017 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Parkd Ltd
Directors' declaration
31 December 2017

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 company's financial position as at 31 December 2017 and of its performance for the 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



Peter McUtchen
Director

28 February 2018
Perth

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

We have reviewed the accompanying half-year financial report of Parkd Limited (the "company") which comprises the statement of financial position as at 31 December 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of 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 is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of 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 2017 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Parkd 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.

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Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Parkd Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

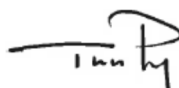
Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Parkd Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2017 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*.



RSM AUSTRALIA PARTNERS



TUTU PHONG
Partner

Perth, WA
Dated: 28 February 2018

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