

PARKD Limited
Appendix 4D
Half Year Report

1. Company details

Name of entity:	PARKD LIMITED
ABN:	94 615 443 037
Reporting period:	For the half year ended 31 December 2022
Previous period:	For the half year ended 31 December 2021

2. Results for announcement to market

				\$
Revenues from ordinary activities	Up	28%	to	595,920
Loss for the period	Down	49%	to	378,768
Loss to the owners of PARKD Limited	Down	49%	to	378,768

Dividends

No dividends were paid in the period.

Comments

Revenues for the period were generated from the completed construction works for the John Hughes Group, delivery of the Stage 1 construction documentation and design works for two projects along with ongoing technical and consulting work across various industries.

The John Hughes Project delivered approx. 1800m² of mezzanine structure within an existing warehouse in inner-city Victoria Park. This technical solution delivered a versatile Storage mezzanine that has transformed the former warehouse into a more flexible commercial and operational space. The project demonstrated the flexibility of the PARKD System and technical solutions in a specialised sector of the construction market.

PARKD was engaged to deliver a Design and Construction Contract for the development of an integrated sales, servicing and storage facility for an Audi Automotive Dealership in Myaree in two stages. Stage 1 works of the Audi Centre Myaree includes technical works and management of the design and documentation of the project with the intent to deliver Stage 2 development. Stage 2 is construction phase which will utilise the PARKD prefabricated permanent structural solution throughout to provide a turnkey solution for the Dealership. During the period, PARKD substantially completed its Stage1 works in accordance with the latest Customer Interface design guidelines.

The Group loss for the period was \$378,768 (2021: \$736,640). The loss for the period decrease, in comparison to the prior period, was due to a number of factors including but not limited to the following:

- Increase in revenues of 28% over the prior period
- Reduction in administrative costs as the Group continue to closely monitor costs
- Reduction in employee costs due to no incentive or bonus payments in this period
- Reduction in share-based payment expense due to the nature of the vesting period of options on issue and also due to no new options being issued in this period.

The Group net operating cash outflow for the half-year decreased to \$233,241 as compared to the corresponding period in 2021 of \$503,460 (\$735,684 for the financial year to 30 June 2022).

Cash and cash equivalents were \$691,007 at 31 December 2022 compared with \$1,120,972 at 31 December 2021 and \$888,748 at 30 June 2022. The corresponding period in 2021 included the completion of a capital raising.

Net assets at 31 December 2022 were \$381,360 compared with 31 December 2021 \$1,127,821 and 30 June 2022 \$672,498.

PARKD Limited
Appendix 4D
Half Year Report

3. Net tangible assets	Reporting period	Previous period
	Cents	Cents
Net tangible assets per ordinary security	0.37	1.13

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 Limited for the half-year ended 31 December 2022 is attached.

9. Signed



Peter McUtchen
Managing Director
Perth

Date: 27 February 2023



PARKD LIMITED

ABN 94 615 443 037

Interim Report - 31 December 2022

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General information

The financial statements cover PARKD Limited as a Group consisting of PARKD 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 PARKD Limited's functional and presentation currency.

PARKD Limited is a listed public company limited by shares, incorporated and domiciled in Australia. PARKD Limited 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

c/ Suite 8, 7 The Esplanade
Mount Pleasant WA 6153

Principal place of business

337 Harborne Street
Osborne Park WA 6017

A description of the nature of the Group'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 27 February 2023.

PARKD Limited
Directors' report
31 December 2022

The directors present their report, together with the financial statements, of PARKD Limited (the Company) and its subsidiary (referred to hereafter as the "Group") at the end of, or during the half-year ended 31 December 2022.

Directors

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

Bronte Howson – Non-executive Chairman

Peter McUtchen – Managing Director

Robert Freedman – Non-executive Director

Robert Martin – Non-executive Director

Principal activities

During the period the principal continuing activities of the Group were the design and construction of modular car parks and further developing and innovating of the modular car parking system. The PARKD car park system is currently designed for single or multi rise arrangements for up to six levels, including the ground level.

Review of operations

During the period, PARKD completed construction works for the John Hughes Group, delivered Stage 1 construction documentation for the Coxon Group and substantially completed Stage 1 design works for the Audi Centre Myaree project.

The John Hughes Project delivered approx. 1800m² of mezzanine structure within an existing warehouse in inner-city Victoria Park. This technical solution delivered a versatile Storage mezzanine that has transformed the former warehouse into a more flexible commercial and operational space. The project demonstrated the flexibility of the PARKD System and technical solutions in a specialised sector of the construction market.

PARKD was engaged to deliver a Design and Construction Contract for the development of an integrated sales, servicing and storage facility for an Audi Automotive Dealership in Myaree in two stages. Stage 1 works of the Audi Centre Myaree includes technical works and management of the design and documentation of the project with the intent to deliver Stage 2 development. Stage 2 is construction phase which will utilise the PARKD prefabricated permanent structural solution throughout to provide a turnkey solution for the Dealership. During the period, PARKD substantially completed its Stage1 works in accordance with the latest Customer Interface design guidelines.

Technical and consulting works with Local Government Organisations, Universities, Hospital and the Private Sectors continues to generate revenue for the Group and provides opportunities to provide solutions with application of the PARKD System.

The Group loss for the period was \$378,768 (2021: \$736,640) and net operating cash outflow for the half-year was \$233,241 (2021: \$503,460). Cash and cash equivalents were \$691,007 at 31 December 2022(30 June 2022: \$888,748).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the half-year.

Matters subsequent to the end of the financial half -year

No matter or circumstance has arisen since 31 December 2022 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 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.

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
Managing Director
27 February 2023



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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 2022, 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

AIK KONG TING
Partner

Perth, WA
Dated: 27 February 2023

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PARKD Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2022

	NOTE	31 Dec 2022 \$	31 Dec 2021 \$
Revenue from contracts with customers	3	595,920	465,563
Other income	3	857	247
Cost of sales		(438,570)	(365,652)
Administration expenses		(230,404)	(267,455)
Employee benefits expenses		(255,774)	(364,294)
Share based payments	10	(50,330)	(204,836)
Finance costs		(467)	(213)
Loss before income tax expense		(378,768)	(736,640)
Income tax expense		-	-
Loss after income tax expense for the half-year		(378,768)	(736,640)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive loss for the half-year		(378,768)	(736,640)
Basic loss per share		(0.38)	(0.74)
Diluted loss per share		(0.38)	(0.74)

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

PARKD Limited
Consolidated statement of financial position
As at 31 December 2022

	NOTE	31 Dec 2022 \$	30 June 2022 \$
Assets			
Current assets			
Cash and cash equivalents		691,007	888,748
Trade and other receivables		-	7,260
Contract assets	5	-	484,104
Other current assets	4	91,600	154,045
Total current assets		782,607	1,534,157
Total assets		782,607	1,534,157
Liabilities			
Current liabilities			
Trade and other payables		303,120	682,656
Contract liabilities	5	20,042	96,933
Provisions		78,085	82,070
Total current liabilities		401,247	861,659
Net assets		381,360	672,498
Equity			
Issued capital	6	7,163,912	7,126,612
Reserves	7	507,556	457,226
Accumulated losses	8	(7,290,108)	(6,911,340)
Total equity		381,360	672,498

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

PARKD Limited
Consolidated statement of changes in equity
For the half-year ended 31 December 2022

	Issued Capital	Reserves	Accumulated losses	Total Equity
	\$	\$	\$	\$
Group				
Balance at 1 July 2021	7,126,612	210,210	(5,677,197)	1,659,625
Loss after income tax expense for the half-year	-	-	(736,640)	(736,640)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(736,640)	(736,640)
Unlisted options expired in the period	-	(47,131)	47,131	-
Share based payments	-	204,836	-	204,836
Balance at 31 December 2021	7,126,612	367,915	(6,366,706)	1,127,821
Group				
Balance at 1 July 2022	7,126,612	457,226	(6,911,340)	672,498
Loss after income tax expense for the half-year	-	-	(378,768)	(378,678)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(378,768)	(378,678)
Amortisation of vesting unlisted options	-	50,330	-	50,330
Shares issued	38,675	-	-	38,675
Share issue costs	(1,375)	-	-	(1,375)
Balance at 31 December 2022	7,163,912	507,556	(7,290,108)	381,360

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

PARKD Limited
Consolidated statement of cash flows
For the half-year ended 31 December 2022

	31 Dec 2022	31 Dec 2021
	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	1,009,733	395,065
Payments to suppliers and employees (inclusive of GST)	(1,243,364)	(898,559)
Interest received	857	247
Interest and other finance costs paid	(467)	(213)
Net cash used in operating activities	(233,241)	(503,460)
Cash flows from investing activities		
Bank guarantee deposits	36,875	(73,750)
Net cash from / (used in) investing activities	36,875	(73,750)
Cash flows from financing activities		
Share issue costs	(1,375)	-
Net cash used in investing activities	(1,375)	-
Net decrease in cash and cash equivalents	(197,741)	(577,210)
Cash and cash equivalents at the beginning of the financial half-year	888,748	1,698,182
Cash and cash equivalents at the end of the financial half-year	691,007	1,120,972

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

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2022

Note 1. Significant accounting policies

These interim financial statements are general purpose financial statements prepared in accordance with requirements of Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Compliance with AASB134 ensures compliance with International Accounting Standard 34 'Interim Financial Reporting'.

These interim financial statements do not include full disclosures of the type normally included in an annual report. It is recommended that these interim financial statements are to be read in conjunction with the annual financial report for the year ended 30 June 2022 and any public announcements made by the Company during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

These interim financial statements were authorised for issue on 27 February 2023.

The interim financial statements have been presented in Australian dollars (AUD), which is the Group's functional and presentation currency.

Accounting policies have been consistently applied with those of the previous financial year and corresponding interim reporting period, except for the adoption of new and amended standards as set out below.

Going Concern

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

As disclosed in the financial statements, the Group incurred a loss of \$378,768 and had net operating cash outflows of \$233,241 for the period ended 31 December 2022. As a result, the Group's ability to continue as a going concern is dependent on it being able to generate positive cash flows either through meeting revenue forecasts, further reducing operating costs or a combination of both.

These factors indicate significant uncertainty as to whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The directors believe that there are reasonable grounds that the Group will be able to continue as a going concern, after consideration of the following factors:

- The ongoing business development to procure new projects.
- The Group has contracts with existing customers that are anticipated to generate ongoing revenues;
- The Group has prepared a cash flow forecast for the next twelve months which demonstrates that the Group will have sufficient cash to continue as a going concern on the assumption of existing contracts and anticipated contracts generating ongoing revenues;
- The Group has the ability to curtail discretionary administrative and overhead cash outflows; and
- The Group has the ability to conduct capital raising as and when required.

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2022

The Directors have a reasonable expectation that will achieve its ongoing forecast cashflows, however should the Group not achieve its cashflow forecasts as planned, the Directors recognise that the ability of the Group to continue as a going concern may become dependent on the Group's ability to secure additional funding through either the issue of new equity, convertible debt, a combination of these or other funding instruments as required to fund ongoing planned activities and for working capital.

Whilst the Directors are confident that the Group would be able to secure sufficient funding to continue as a going concern based on demonstrated past successes in raising equity, should the Group not be successful in securing sufficient funding, this gives rise to a significant uncertainty about the Group's ability to continue as a going concern and, therefore that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Accordingly, the directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The interim financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

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 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

The Group identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (Chief Operating Decision Makers) in assessing performance and determining the allocation of resources. The information presented in the financial report is the same information that is viewed by the Directors.

The Group is currently operating in one business segment being the construction sector and one geographic segment being Australia.

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2022

Note 3. Revenue

	31 Dec 2022	31 Dec 2021
	\$	\$
<i>Revenue from contracts with customers:</i>		
Feasibility and design technical services	35,000	320,414
Design and construction of car parks	560,920	145,149
	<u>595,920</u>	<u>465,563</u>

Other revenue

Interest income	857	247
	<u>857</u>	<u>247</u>

Disaggregation of revenue

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

<i>Timing of revenue recognition</i>		
Services transferred at a point in time		
– feasibility and design work	35,000	320,414
Services transferred over time		
– design and construction of car parks & other structures	560,920	145,149
	<u>595,920</u>	<u>465,563</u>

Note 4. Other current assets

	31 Dec 2022	30 Jun 2022
	\$	\$
Prepayments	54,085	79,655
Bank guarantee	36,875	73,750
Security deposit	640	640
	<u>91,600</u>	<u>154,045</u>

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2022

Note 5. Contract assets and liabilities

	31 Dec 2022	30 Jun 2022
	\$	\$
Contract assets	-	484,104
Contract liabilities	20,042	96,933

Reconciliation

Reconciliation of the written values at the beginning and end of the current and previous financial periods are set out below:

	31 Dec 2022	30 Jun 2022
	\$	\$
Contract assets		
Opening balance	484,104	-
Additions	-	484,104
Transfer to trade receivables	(484,104)	-
Closing balance	-	484,104
Contract liabilities		
Opening balance	96,933	-
Payments received in advance	20,042	96,933
Transfer to revenue	(96,933)	-
Closing balance	20,042	96,933

Note 6. Equity - Issued capital

	31 Dec 2022	30 Jun 2022	31 Dec 2022	30 Jun 2022
	Shares	Shares	\$	\$
Ordinary shares – fully paid	101,818,333	100,200,133	7,163,912	7,126,612

Movements in share capital

Opening balance at beginning of period	100,200,133	100,200,133	7,126,612	7,126,612
Shares issued	1,618,200	-	38,675	-
Share issue costs	-	-	(1,375)	-
Closing balance at end of period	101,818,333	100,200,133	7,163,912	7,126,612

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2022

Note 6. Equity - Issued capital (continued)

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.

Note 7. Equity – Reserves

	31 Dec 2022	30 Jun 2022
	\$	\$
Option reserve	507,556	457,226

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 half-year are set out below:

	No of options	Value
		\$
Option reserve		
Balance at 1 July 2022	27,300,000	457,226
Amortisation of vesting options	-	50,330
Balance at 31 December 2022	27,300,000	507,556

Note 8. Equity – Accumulated losses

	31 Dec 2022	30 Jun 2022
	\$	\$
Accumulated losses at the beginning of the financial half-year / year	(6,911,340)	(5,677,197)
Loss after income tax expense for the period/year	(378,768)	(1,281,274)
Transfer from option reserve for expired options during the period	-	47,131
Accumulated losses at the end of the financial half-year / year	(7,290,108)	(6,911,340)

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2022

Note 9. Contingent assets and liabilities

The Group does not have any contingent assets or liabilities as at 31 December 2022 (30 June 2022: Nil).

Note 10. Share based payments

Shares

During the period ended 31 December 2022, the Company issued 1,618,200 to the Chairman in lieu of cash payment of remuneration for the period 1 July 2022 to 31 December 2022 of \$38,675 (being Chairman fees inclusive of superannuation guarantee for the six months). The shares were issued at an issue price of \$0.0239 per share and was approved by shareholders at the Annual General Meeting on 25 November 2022.

Options:

For the period ended 31 December 2022

Set out below are summaries of movements of options granted to key management personnel, employees and contractors of the Company:

Grant date	Expiry date	Exercise price	Balance at the start of the period No.	Granted No.	Exercised No.	Expired / forfeited No.	Balance at the end of the period No.
16/09/21	30/09/24	\$0.20	20,000,000	-	-	-	20,000,000
11/10/21	30/09/24	\$0.20	6,500,000	-	-	-	6,500,000
18/10/21	20/10/23	\$0.20	800,000	-	-	-	800,000
			<u>27,300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,300,000</u>
		Weighted average exercise price	\$0.20				\$0.20

For the period ended 31 December 2021

Set out below are summaries of movements of options granted to key management personnel, employees and contractors of the Company:

Grant date	Expiry date	Exercise price	Balance at the start of the period No.	Granted No.	Exercised No.	Expired / forfeited No.	Balance at the end of the period No.
05/06/19	31/12/21	\$0.30	2,000,000	-	-	(2,000,000)	-
16/09/21	30/09/24	\$0.20	-	20,000,000	-	-	20,000,000
11/10/21	30/09/24	\$0.20	-	6,500,000	-	-	6,500,000
18/10/21	20/10/23	\$0.20	-	800,000	-	-	800,000
			<u>2,000,000</u>	<u>27,300,000</u>	<u>-</u>	<u>(2,000,000)</u>	<u>27,300,000</u>
		Weighted average exercise price	\$0.30				\$0.20

Options granted during the period

No options were granted to key management personnel, employees and contractors of the Company during this period.

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2022

Note 10. Share based payments (continued)

Expenses arising from share-based payment transactions

	31 Dec 2022	31 Dec 2021
	\$	\$
<i>Options</i>		
Amortisation of options issued to KMP	33,019	163,019
Amortisation of options issued to employees/consultants	17,311	41,817
	<u>50,330</u>	<u>204,836</u>
<i>Shares</i>		
Directors' remuneration	<u>38,675</u>	-

Options exercisable at the end of the period

Set out below are the options exercisable at the end of the period:

Options series	Grant Date	Expiry date	On Issue		Exercisable	
			31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
			No.	No.	No.	No.
PKDAF – Directors	16/9/21	30/09/24	20,000,000	20,000,000	20,000,000	10,000,000
PKDAF - Employees	11/10/21	30/09/24	6,500,000	6,500,000	4,500,000	2,250,000
PKDAG - Employees	18/10/21	20/10/23	800,000	800,000	800,000	-
			<u>27,300,000</u>	<u>27,300,000</u>	<u>25,300,000</u>	<u>12,250,000</u>

The weighted average remaining contractual life of options outstanding at the end of the period was 1.72 years (2021: 2.43 years).

Note 11. Dividends

The directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2022.

Note 12. Events after reporting period

No matter or circumstance has arisen since 31 December 2022 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 years.

PARKD Limited
Directors Declaration
For the half-year ended 31 December 2022

In the directors' opinion:

- a) The attached financial statements and notes comply with the *Corporations Act 2001*, Australian Accounting Standard AASB134 "Interim Financial Reporting", the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- b) The attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
- c) 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 the directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Peter McUtchen
Managing Director
27 February 2023
Perth

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of PARKD LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of PARKD Limited, which comprises the consolidated statement of financial position as at 31 December 2022, 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, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

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 consolidated entity's financial position as at 31 December 2022 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*.

Material Uncertainty Related to Going Concern

We draw attention to Note 1, which indicates that the consolidated entity incurred a loss of \$378,768 and had net operating cash outflows of \$233,241 for the half-year ended 31 December 2022. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the consolidated entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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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.

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.

Directors' Responsibility for the Half-Year Financial Report

The directors of PARKD 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 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 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 consolidated entity's financial position as 31 December 2022 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.

Perth, WA
Dated: 27 February 2023

A stylized, handwritten signature of the letters 'RSM' in a cursive script.

RSM AUSTRALIA PARTNERS

A handwritten signature in black ink, appearing to read 'AIK KONG TING'.

AIK KONG TING
Partner