

CLUB WYNDHAM

SOUTH PACIFIC

**Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015**

**Financial Report
For the Half Year ended 30 June 2019**

Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015

Financial Report
For the Half Year ended 30 June 2019

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Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015
Report of the Responsible Entity

The Directors of the Responsible Entity, Wyndham Vacation Clubs South Pacific Limited A.B.N. 11 090 503 923, submit the financial statements of Club Wyndham South Pacific and Controlled Entity (The Consolidated Entity) for the half year ended 30 June 2019.

Directors

The Directors of the Responsible Entity at any time during or since the end of the half year are:

Name and qualifications	Appointed / Resigned	Special responsibilities
Gary Martin Croker		Director
Liam Rayden Crawley		Director
Elizabeth Collinson		Director

Directors' meetings

During the half year the Directors executed eighteen resolutions.

Principal activities

The Consolidated Entity owns and operates vacation ownership resort properties.

No significant changes in the Consolidated Entity's state of affairs occurred during the half year.

Review and results of operations

During the half year, 72 resort apartments at five resort locations (financial year ended 31 December 2018: 38 resort apartments at eight resort locations and 658 weekly intervals at three resort locations) were placed into the Consolidated Entity for occupancy and 31,068,650 Vacation Credits were authorised (financial year ended 31 December 2018: 51,301,200 Vacation Credits). At 30 June 2019, 58,748 members of the public (31 December 2018: 58,134 members) had subscribed and were allocated Vacation Credits in the Consolidated Entity.

The consolidated profit from operating activities after tax for the half year ended 30 June 2019 was \$1,390,476 (half year ended 30 June 2018: \$1,909,990).

As at 30 June 2019, the value of the consolidated total assets was \$577,847,832 (31 December 2018: \$597,169,725).

Distributions

Subject to clause 17.2 and except as specifically provided for (if any) in the Constitution, there shall be no distribution of income or capital to any member except upon the termination of the Consolidated Entity in accordance with clause 32 and in particular clause 32.3 of the Constitution.

State of affairs

In the opinion of the Directors of the Responsible Entity, there were no significant events impacting upon the state of affairs of the Consolidated Entity that occurred during the half year.

Responsible entity fees

During the half year, the Consolidated Entity incurred fees amounting to \$3,792,897 (half year ended 30 June 2018: \$3,448,085) for the management of the entity by the Responsible Entity. As at 30 June 2019, the Responsible Entity does not hold any direct interest in the Consolidated Entity.

Events subsequent to balance date

On 22 July 2019, pursuant to regulation 5C.1.02 of the Corporations Regulations 2001, Worldmark South Pacific Club changed its registered name to Club Wyndham South Pacific. This has had no impact on the operations or state of affairs of the Club.

On 23 July 2019, eight (8) apartments at Ramada Phillip Island were placed into the Consolidated Entity for occupancy and 4,056,600 Vacation Credits were issued.

On 1 August 2019, five (5) apartments at Club Wyndham Normandy were placed into the Consolidated Entity for occupancy and 2,326,900 Vacation Credits were issued.

On 16 August 2019, ten (10) apartments at Club Wyndham Normandy were placed into the Consolidated Entity for occupancy and 5,098,700 Vacation Credits were issued.

Apart from the matters discussed above, there are no other matters of significance that have occurred since 30 June 2019 that have or may significantly affect the operations of the Consolidated Entity, the results of those operations or the state of affairs of the Consolidated Entity in future periods.

Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015
Report of the Responsible Entity

Options

The Consolidated Entity has no powers to, and has not, at any time granted to a Director or Officer of the Responsible Entity an option to have issued to them any Authorised but Unissued Vacation Credits in the Consolidated Entity.

The Consolidated Entity has not granted to any other person, including the Developer, any rights in respect of Authorised but Unissued Vacation Credits in the Club other than as stipulated in the Constitution of the Consolidated Entity.

Likely developments

The Consolidated Entity will continue to perform its present functions for the foreseeable future.

Indemnification and insurance of officers and auditors

In respect of the Consolidated Entity:

The Consolidated Entity has not, during or since the half year, in respect of any person who is or has been an auditor of the Consolidated Entity:

- (a) indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- (b) paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

In respect of the Responsible Entity:

The Responsible Entity has not, during or since the half year, in respect of any person who is or has been an auditor of the Responsible Entity:

- (a) indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- (b) paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

Insurance premiums

A condition of the Australian Financial Services License is that the Consolidated Entity must maintain adequate insurance for professional indemnity and fraud by officers. Accordingly, throughout the financial period the Responsible Entity has maintained a policy to cover its Directors or Executive Officers for liability and legal expenses for claims up to an aggregate value of US\$10,000,000 together with an Errors and Omissions Policy to provide professional indemnity coverage to the Responsible Entity for claims up to an aggregate value of US\$10,000,000. These policies were renewed on 13 July 2018 and are next due for renewal on 1 October 2019. No claims have been made and no claims are pending under either policy. Further details in respect of the policies have not been provided as the policies prohibits such disclosure.

Leave of proceedings

No person has applied for leave of Court to bring proceedings on behalf of the Consolidated Entity or intervene in any proceedings to which the Consolidated Entity is a party for the purpose of taking responsibility on behalf of the Consolidated Entity for all or any part of those proceedings.

Auditor's independence declaration

The auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 5 for the half year ended 30 June 2019.

Signed in accordance with a resolution of the Board of Directors of Wyndham Vacation Clubs South Pacific Limited.



Liam Crowley
Director
For and on behalf of Wyndham Vacation Clubs South Pacific Limited

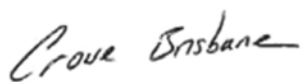
29 August 2019

Auditor's Independence Declaration

As lead auditor for the review of Worldmark South Pacific Club for the half year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements as set out in 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.

This declaration is in respect of Worldmark South Pacific Club and the entity it controlled during the period.



Crowe Brisbane



Logan Meehan
Partner

Signed at Brisbane, 29 August 2019

The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees.

Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Half Year ended 30 June 2019

	30 Jun 19 \$	30 Jun 18 \$
Revenue		
Levy income	38,294,320	35,349,328
Resort income	5,648,313	6,169,354
Other income	1,183,003	1,073,093
Total revenue	<u>45,125,636</u>	<u>42,591,775</u>
Expenditure		
Resort operation costs	(34,983,188)	(32,492,012)
Administration costs	(8,675,365)	(8,224,249)
Total expenditure	<u>(43,658,553)</u>	<u>(40,716,261)</u>
Profit before income tax	1,467,083	1,875,514
Income tax (expense) / benefit	(76,607)	34,476
Profit for the period	1,390,476	1,909,990
Other comprehensive income		
Items that may subsequently be reclassified to profit or loss:		
Exchange differences arising on translation of foreign operations	150,093	1,160,206
Other comprehensive income for the period net of tax	150,093	1,160,206
Total comprehensive income for the period	<u>1,540,569</u>	<u>3,070,196</u>

Notes to and forming part of the financial statements are attached.

Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015
Condensed Consolidated Statement of Financial Position
as at 30 June 2019

	30 Jun 19 \$	31 Dec 18 \$
Current assets		
Cash and cash equivalents	54,669,860	55,062,154
Trade and other receivables	38,636,023	74,369,462
Inventories	144,576	145,561
Other current assets	5,684,502	4,870,921
Total current assets	<u>99,134,961</u>	<u>134,448,098</u>
Non-current assets		
Property, plant and equipment	470,536,079	454,544,835
Financial Assets	8,176,792	8,176,792
Total non-current assets	<u>478,712,871</u>	<u>462,721,627</u>
Total assets	<u>577,847,832</u>	<u>597,169,725</u>
Current liabilities		
Trade and other payables	13,203,247	12,773,755
Other current liabilities	45,495,372	81,218,252
Short term provisions	1,085,472	1,125,324
Total current liabilities	<u>59,784,091</u>	<u>95,117,331</u>
Non-current liabilities		
Long term provisions	255,062	220,118
Total non-current liabilities	<u>255,062</u>	<u>220,118</u>
Total liabilities	<u>60,039,153</u>	<u>95,337,449</u>
Net assets	<u>517,808,679</u>	<u>501,832,276</u>
Equity		
Vacation credits on issue	499,240,845	484,805,011
Retained earnings	16,462,745	15,072,269
Foreign currency translation reserve	2,105,089	1,954,996
	<u>517,808,679</u>	<u>501,832,276</u>

Notes to and forming part of the financial statements are attached.

Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015
Condensed Consolidated Statement of Changes in Equity
For the Half Year ended 30 June 2019

	Note	Vacation credits on issue \$	Retained earnings \$	Foreign currency translation reserve \$	Total \$
Consolidated					
Opening Balance as at 1 January 2018		460,456,027	16,319,864	1,007,486	477,783,377
Adjustment to Opening Retained earnings			(4,747,494)		(4,747,494)
Restated Opening balance 1 January 2019		460,456,027	11,572,370	1,007,486	473,035,883
Total comprehensive income / (loss) for the period		-	1,909,990	1,160,206	3,070,196
Transactions with owners in their capacity as Owners					
Vacation Credits issued		8,145,841	-	-	8,145,841
Closing balance 30 June 2018		468,601,868	13,482,360	2,167,692	484,251,920
Opening balance 1 January 2019		484,805,011	15,072,269	1,954,996	501,832,276
Total comprehensive income for the period		-	1,390,476	150,093	1,540,569
Transactions with owners in their capacity as Owners					
Vacation Credits issued		14,435,834	-	-	14,435,834
Closing balance 30 June 2019		499,240,845	16,462,745	2,105,089	517,808,679

Notes to and forming part of the financial statements are attached.

Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015
Condensed Consolidated Statement of Cash Flows
For the Half Year ended 30 June 2019

	30 Jun 19 \$	30 Jun 18 \$
Cash flows from operating activities		
Receipts from customers	46,531,597	40,437,212
Interest received	674,978	485,287
Payments to suppliers and employees	(42,304,098)	(33,571,083)
GST paid	(597,567)	(569,421)
	<hr/>	<hr/>
Net cash provided by operating activities	4,304,910	6,781,995
Cash flows from investing activities		
Payments for property, plant & equipment	(4,419,119)	(1,489,952)
	<hr/>	<hr/>
Net cash used in investing activities	(4,419,119)	(1,489,952)
Cash flows from financing activities		
Advances to related parties	(278,085)	(42,037)
	<hr/>	<hr/>
Net cash used in financing activities	(278,085)	(42,037)
Net (decrease) / increase in cash and cash equivalents held	(392,294)	5,250,007
Cash and cash equivalents at the beginning of the financial period	55,062,154	48,603,111
	<hr/>	<hr/>
Cash and cash equivalents at the end of the financial period	54,669,860	53,853,118

Notes to and forming part of the financial statements are attached.

Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015
Notes to the Condensed Consolidated Financial Statements
For the Half Year ended 30 June 2019

Note 1 Statement of significant accounting policies

(a) Basis of accounting

The Half Year Consolidated Financial Statements are general purpose financial statements that have been prepared in accordance with AASB 134: *Interim Financial Reporting*, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. The scheme is a 'for-profit' entity for financial reporting purposes under the Australian Accounting Standards.

The financial statements cover the economic entity of Club Wyndham South Pacific and the Controlled Entity as the Consolidated Entity. Club Wyndham South Pacific, ("the Club"), is domiciled and incorporated in Australia.

The financial statements of Club Wyndham South Pacific and Controlled Entity comply with International Financial Reporting Standards in their entirety.

It is recommended that these financial statements be read in conjunction with the annual financial statements for the year ended 31 December 2018 and any public announcements made by Club Wyndham South Pacific and its Controlled Entity during the half year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001*.

The half year report does not include full disclosures of the type normally included in the annual financial statements.

This financial report was authorised for issue by the Board of Directors of the Responsible Entity on 29 August 2019.

Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015
Notes to the Condensed Consolidated Financial Statements
For the Half Year ended 30 June 2019

Note 2 Equity

The Responsible Entity expressly waives and releases all rights and remedies which it otherwise might have at law or in equity to recover money from an Owner because of any right of indemnity or subrogation but nothing shall affect an Owner's liability to pay to the Responsible Entity any maintenance levies or special levies applicable in respect of their Ownership and relating to a period prior to termination of the Consolidated Entity.

Vacation credits on issue

	30 Jun 19 No. of units (6 Months)	31 Dec 18 No. of units (12 Months)
Balance at 1 January	981,674,490	930,373,290
Authorised Vacation Credits issued	31,068,650	51,301,200
Balance at end of period	<u>1,012,743,140</u>	<u>981,674,490</u>
Vacation Credits on issue represented by:		
Authorised Vacation Credits issued and sold	1,009,966,760	978,938,760
Authorised Vacation Credits issued but unsold	2,776,380	2,735,730
	<u>1,012,743,140</u>	<u>981,674,490</u>

As at 30 June 2019 the Responsible Entity does not hold any direct interest in the Consolidated Entity.

Note 3 Subsequent events

On 22 July 2019, pursuant to regulation 5C.1.02 of the Corporations Regulations 2001, Worldmark South Pacific Club changed its registered name to Club Wyndham South Pacific. This has had no impact on the operations or state of affairs of the Club.

On 23 July 2019, eight (8) apartments at Ramada Resort Phillip Island were placed into the Consolidated Entity for occupancy and 4,056,600 Vacation Credits were issued.

On 1 August 2019, five (5) apartments at Club Wyndham Normandy were placed into the Consolidated Entity for occupancy and 2,326,900 Vacation Credits were issued.

On 16 August 2019, ten (10) apartments at Club Wyndham Normandy were placed into the Consolidated Entity for occupancy and 5,098,700 Vacation Credits were issued.

Apart from the matters discussed above, there are no other matters of significance that have occurred since 30 June 2019 that have or may significantly affect the operations of the Consolidated Entity, the results of those operations or the state of affairs of the Consolidated Entity in future periods.

Note 4 Non cash transactions

During the half year, 72 resort units at five locations (half year ended 30 June 2018: 17 resort units at three locations and 70 weekly intervals at one location) were acquired for the Consolidated Entity by Wyndham Destinations Asia Pacific Pty Limited - the Developer. As a result of this transaction 31,068,650 Vacation Credits were authorised (half year ended 30 June 2018: 15,338,500 credits). These transactions are non cash in nature and therefore not included in the Statement of Cash Flows. The Developer owns one special class of Vacation Credit known as the Developer Vacation Credit. Under the terms of the Constitution of the Consolidated Entity, in exchange for placing the resort apartments into the Consolidated Entity unencumbered, the Developer is entitled to the proceeds of the Vacation Credits, as and when they are issued to the general public by the Responsible Entity.

Note 5 Transactions with related parties

The Responsible Entity of the Consolidated Entity is Wyndham Vacation Clubs South Pacific Limited. Management fees are determined in accordance with the Constitution of the Consolidated Entity. During the half year, the Consolidated Entity incurred fees amounting to \$3,792,897 (half year ended 30 June 2018: \$3,448,085) for the management of the entity by the Responsible Entity.

The Developer is Wyndham Destinations Asia Pacific Pty Limited. During the half year, the Developer acquired 72 resort units (financial year ended 31 December 2018: 38 units and 658 weekly intervals), which it has placed into the Consolidated Entity unencumbered.

Developer levies are determined in accordance with the Constitution of the Consolidated Entity and are payable by the Developer to the Consolidated Entity within 14 days of the end of each month. During the half year ended 30 June 2019, the Developer levies were \$110,071 (half year ended 30 June 2018: \$259,463).

Other entities of the Wyndham Group provide services to the Club which are invoiced on commercial arms length terms as agreed with the Responsible Entity.

Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015
Notes to the Condensed Consolidated Financial Statements
For the Half Year ended 30 June 2019

Note 6 New accounting standards and interpretations

The Club has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to the operations of the Club and effective for the current half-year reporting period. The below information assesses any new and revised standards with respect to the operations of the Club and determines the applicable accounting treatment of any such new and revised standard.

AASB 16: Leases

This standard is applicable to annual reporting periods beginning on or after 1 January 2019. The standard replaces AASB 117 'Leases' and for lessees will eliminate the classifications of operating leases and finance leases.

Subject to exceptions, a 'right-of-use' asset will be capitalised in the statement of financial position and measured at the present value of the unavoidable future lease payments to be made over the lease term. The exceptions relate to short-term leases of 12 months or less and leases of low-value assets (such as personal computers and small office furniture) where an accounting policy choice exists whereby either a 'right-of-use' asset is recognised or lease payments are expensed to profit or loss as incurred. A liability corresponding to the capitalised lease will also be recognised, adjusted for lease prepayments, lease incentives received, initial direct costs incurred and an estimate of any future restoration, removal or dismantling costs. Straight-line operating lease expense recognition will be replaced with a depreciation charge for the leased asset (included in operating costs) and an interest expense on the recognised lease liability (included in finance costs).

The Club has conducted a full review of all lease agreements where the Club is Lessee and Lessor to determine the impact of any changes due to AASB 16. As a result of this review, the Club identified one lease relating to reception space at Wyndham Sydney Suites where AASB16 is to be adopted. The implication of applying AASB 16 with respect to this lease is the initial recognition of a lease liability and corresponding right to use asset of \$248,279. Subsequent implications at the end of each reporting period would include amortising the right to use asset by the accumulated depreciation while the lease liability would amortise by the lease repayment amount and the associated interest expense.

The Club notes that the adoption of AASB16 Leases described above would not have a material impact on the Financial Statements for either the period ending 30 June 2019 or any subsequent future periods. The Club has not adopted any aspects set out in AASB16 (e.g. recognition of a right to use asset and corresponding lease liability) as at 30 June 2019 but it will be adopted for the 2019 financial year-end reporting period. The accounting treatment of leases for the period ending 30 June 2019 is consistent with prior year approaches in which lease payments are expensed in the period in which they are incurred.

Club Wyndham South Pacific and Controlled Entity
A.R.S.N. 092 334 015
"Responsible Entity" Directors' Declaration

The Directors of the Responsible Entity declare that:

- (a) the financial statements and notes of Club Wyndham South Pacific and Controlled Entity set out on pages 6 to 12 are in accordance with the Corporations Act 2001, which:
 - (i) comply with AASB 134 : *Interim Financial Reporting and Corporations Regulations 2001* ; and
 - (ii) give a true and fair view of the financial position of the Consolidated Entity as at 30 June 2019 and its performance for the half year ended on that date; and
- (b) in the Directors' opinion:
 - (i) at the date of this declaration, there are reasonable grounds to believe that the Consolidated Entity will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Board of Directors of the Responsible Entity at Bundall,



Liam Crowley
Director
For and on behalf of Wyndham Vacation Clubs South Pacific Limited

29 August 2019

Independent Auditor's Review Report To the members of WorldMark South Pacific Club

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of WorldMark South Pacific Club and its controlled entity, which comprises the condensed consolidated statement of financial position as at 30 June 2019, and the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and the condensed 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.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is if 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 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 June 2019 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 WorldMark South Pacific Club and its controlled entity, 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.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

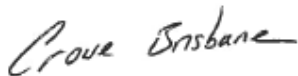
The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees.

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 WorldMark South Pacific Club and its controlled entity 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 30 June 2019 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*.



Crowe Brisbane



Logan Meehan
Partner

Signed at Brisbane, 29 August 2019