

## Appendix 4D

### Half-year Report

*Rule 4.2A.3  
Introduced 1/1/2003*

**Name of entity:** Yowie Group Limited

**ABN:** 98 084 370 669

**1. Reporting period ("current period"):** Half-year ended 31 December 2021

**Previous corresponding period:** Half-year ended 31 December 2020

**2. Results for announcement to the market**

US\$'000

2.1 Revenue from ordinary activities up **46%** to **8,123**

2.2 Profit from ordinary activities  
after tax attributable to members up **1,038%** to **977**

2.3 Net profit for the period  
attributable to members up **1,038%** to **977**

2.4 The directors recommend that no amount be paid by way of dividend. No dividend has been paid or declared since the start of the financial period.

2.5 Record date for determining entitlements to dividends: N/A

2.6 A further explanation of the above figures is contained in the "Review of Operations" included within the attached directors' report.

**3. Net tangible assets**

	<b>Current Period</b> <i>(cents)</i>	<b>Previous Corresponding Period</b> <i>(cents)</i>
Net tangible asset backing per ordinary share	<b>4.29</b>	3.45

**4. Details of entities over which control has been gained or lost during the period**

N/A

**5. Dividends**

No dividends have been paid or declared during or since the beginning of the reporting period.

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**6. Dividend reinvestment plans**

No dividend reinvestment plans are in operation.

**7. Details of associates and joint venture entities**

N/A

**8. Accounting standards for foreign entities**

The Group applied Australian Accounting Standards to all entities in the Group including its overseas subsidiaries.

**9. Auditor's review report**

The accounts were subject to a review by the auditor and the review report is attached as part of the half-year report.

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# **YOWIE GROUP LTD**

**ABN 98 084 370 669**

## **HALF-YEAR FINANCIAL REPORT**

**31 DECEMBER 2021**



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## **COMPANY DIRECTORY**

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<b>DIRECTORS:</b>	Mr Sean Taylor (Executive Chairman) Mr Mark Schuessler (Managing Director) Mr Nicholas Bolton (Non-Executive Director) Mr John Patton (Non-Executive Director) Mr Scott Hobbs (Non-Executive Director)
<b>KEY MANAGEMENT:</b>	Mr Wayne Brekke (Group Chief Financial Officer) Ms Cynthia Thayer (Group Chief Marketing Officer)
<b>COMPANY SECRETARY:</b>	Mr Neville Bassett
<b>REGISTERED AND PRINCIPAL OFFICE:</b>	Level 4 216 St Georges Terrace Perth WA 6000 Telephone: +61 8 6268 2640
<b>ABN:</b>	98 084 370 669
<b>COMPANY WEBSITE ADDRESS:</b>	<a href="http://www.yowiegroup.com">www.yowiegroup.com</a> <a href="http://www.yowieworld.com">www.yowieworld.com</a>
<b>AUDITOR:</b>	RSM Australia Partners Level 32 Exchange Tower 2 The Esplanade Perth WA 6000
<b>SHARE REGISTRY:</b>	Link Market Services Limited Level 12, QV1 Building 250 St Georges Terrace Perth WA 6000 Telephone: 1300 554 474 or +61 2 8280 7111
<b>ASX CODE:</b>	YOW

## **DIRECTORS' REPORT**

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Your Directors submit their report for Yowie Group Limited ("Yowie or the Group") and the consolidated entity ("the Group") for the half-year ended 31 December 2021.

The half-year report is expressed in US Dollars (US\$), unless stated otherwise.

### **DIRECTORS**

The names of the Group's Directors in office during the half-year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Mr Sean Taylor (*appointed on 8 December 2021*)

Mr Mark Schuessler

Mr Nicholas Bolton

Mr John Patton

Mr Scott Hobbs (*appointed 8 December 2021*)

Mr Louis Carroll (*retired on 9 December 2021*)

### **PRINCIPAL ACTIVITY**

Yowie Group Limited is a global brand licensing Company, specialising in the development of consumer products designed to promote learning, understanding and engagement with the natural world through the adventures and exploits of six endearing Yowie characters. Educating children and adults about the environment and ecology and 'Save the Natural World' is at the heart of the Yowie proposition. Yowie Group Limited employs its company-owned intellectual property rights to supply Yowie branded chocolate confectionery products, a digital platform and Yowie branded licensed consumer products. The Group's vision for the Yowie brand is to distribute on a widening basis the Yowie product in the US (United States of America) and AUS (Australia) with further international expansion.

### **OPERATING AND FINANCIAL REVIEW**

During the half-year the Group's focus was on growing sales and distribution network both in the US and AUS markets, maintaining fiscal discipline and growing consumer awareness, with some updates below.

#### **Sales and Distribution**

- Global net sales were US\$8.12 million for the half-year ended 31 December 2021, 46% higher than the previous corresponding period. Strong consumption gains in the US and AUS market, across all trade channels, drove the top-line, despite supply chain difficulties related to COVID-19.

The Group saw continued strong momentum in orders and retail consumption moving into H2 FY2022 with over US\$1 million in backorders and new distribution coming on board.

**OPERATING AND FINANCIAL REVIEW (continued)**

**Sales and Distribution (continued)**

- The Group continued to progress towards broadening its distribution network and growing market share.

The Group saw continued upward Nielsen® retail \$ consumption trends in the past 13 weeks ended 8 January 2022 (+9.9%), with +63.3% in Convenience, +14.2% in Grocery and +12.5% in Mass.

Increased retail foot traffic, consumer disposable income growth and expanded distribution contributed to the Group's strong results.

**Corporate**

- Mr Sean Taylor joined the Board as Executive Chairman on 8 December 2021, replacing Mr Louis Carroll who retired from his position as Non-Executive Chairman.
- Mr Scott Hobbs joined the Board as Non-Executive Director on 8 December 2021

**Financial Overview**

- The Group maintained a Gross Margin of 47% of net sales enabling the Group to invest with retailers and marketing where appropriate.
- EBITDA\* for the half-year ended 31 December 2021 was US\$0.63 million, a marked improvement from EBITDA loss of US\$0.27 million for the previous corresponding period. The improvement was mainly attributable to higher revenues and cost containment.
- Net profit after tax attributable to members was US\$0.98 million, compared to a loss of US\$0.1 million in the previous corresponding period. The improvement was largely due to higher revenue and the reversal of prior impairment of non-current assets. Please refer to note 3(b) for details on the reversal of impairment.
- As at 31 December 2021, the Group's consolidated cash position was US\$7.97 million (30 June 2021: US\$8.41 million).

*\*EBITDA = Earnings before interest, taxes, depreciation, amortisation, share-based payments expense and inventory write-down/reversal*

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**OPERATING AND FINANCIAL REVIEW (continued)**
**Financial Overview (continued)**

- A summary of the cash flows for the Group during the period is as follows:

Cash flows used in:	<b>US\$</b>
- Operating activities	(0.37 million)
- Investing activities	(0.01 million)
- Financing activities	-
<b>Net cash flows for the year</b>	<b>(0.38 million)</b>
Opening cash and cash equivalents balance	8.41 million
Effect of foreign exchange movements	(0.06 million)
<b>Closing cash and cash equivalents balance</b>	<b>7.97 million</b>

The negative operating cash flow of US\$0.37 million was due to the Group's strategy to build inventory where possible to meet customers' demands in light of global supply chain disruptions.

- The net assets of the Group as at 31 December 2021 was US\$9.4 million, up from US\$8.5 million as at 30 June 2021. The increase in net assets of the Group was primarily due to increased revenue resulting in higher trade receivables and higher cash inflow, allowing increased prepayments for raw materials to build up inventory level.

**SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS**

There were no significant changes in the state of affairs of the Group during the half-year ended 31 December 2021.

**EVENTS SUBSEQUENT TO BALANCE DATE**

Refer to Note 13 in the Notes to the Consolidated Financial Statements.

**AUDITOR'S INDEPENDENCE DECLARATION**

The auditor's independence declaration is included on page 6 of the financial 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 Board



**Sean Taylor**  
Executive Chairman

23 February 2022

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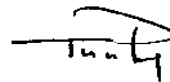
**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of the financial report of Yowie Group Limited for the half-year ended 31 December 2021, 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: 23 February 2022

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**CONDENSED CONSOLIDATED STATEMENT OF  
PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**



	Note	Consolidated	
		Half-Year Ended 31 Dec 2021 US\$	Half-Year Ended 31 Dec 2020 US\$
Sale of goods		8,123,218	5,570,494
Cost of sales		(4,287,186)	(2,717,443)
<b>Gross profit</b>		<b>3,836,032</b>	<b>2,853,051</b>
Selling and distribution		(1,895,255)	(1,591,341)
Marketing		(346,105)	(493,818)
Administration	3(a)	(1,044,318)	(1,052,273)
Other income		1,507	59,450
Foreign exchange losses		(2,562)	(5,531)
Write-down of inventory		3,635	126,313
Reversal of impairment of non-current assets	3(b)	424,898	-
Profit / (Loss) before income tax		977,832	(104,149)
Income tax expense		(567)	(3)
<b>Profit / (Loss) after income tax for the half-year</b>		<b>977,265</b>	<b>(104,152)</b>
<b>Other comprehensive income for the half-year</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Movement in foreign currency translation reserve		(59,055)	317,705
<b>Total comprehensive income / (loss) for the half-year net of tax attributable to members of the Group</b>		<b>918,210</b>	<b>213,553</b>
Loss per share attributable to members of the Group			
Basic earnings / (loss) per share (cents)	4	0.45	(0.05)
Diluted earnings / (loss) per share (cents)	4	0.43	(0.05)

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

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**CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION  
AS AT 31 DECEMBER 2021**



	Note	Consolidated	
		31 Dec 2021 US\$	30 Jun 2021 US\$
<b>Current Assets</b>			
Cash and cash equivalents		7,968,120	8,408,157
Trade and other receivables	5	2,261,867	1,674,733
Prepayments	6	1,667,004	900,546
Inventories	7	952,176	995,019
<b>Total Current Assets</b>		<b>12,849,167</b>	<b>11,978,455</b>
<b>Non-Current Assets</b>			
Plant and equipment		100,938	2,021
Intangible assets		59,248	-
<b>Total Non-Current Assets</b>		<b>160,186</b>	<b>2,021</b>
<b>Total Assets</b>		<b>13,009,353</b>	<b>11,980,476</b>
<b>Current Liabilities</b>			
Trade and other payables	8	3,459,496	3,455,040
Provisions		34,663	30,911
Unearned income		88,830	-
<b>Total Current Liabilities</b>		<b>3,582,989</b>	<b>3,485,951</b>
<b>Total Liabilities</b>		<b>3,582,989</b>	<b>3,485,951</b>
<b>Net Assets</b>		<b>9,426,364</b>	<b>8,494,525</b>
<b>Equity</b>			
Issued capital	9	46,687,677	46,687,677
Reserves		(273,825)	(228,399)
Accumulated losses		(36,987,488)	(37,964,753)
<b>Total Equity</b>		<b>9,426,364</b>	<b>8,494,525</b>

*This condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.*

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**CONDENSED CONSOLIDATED STATEMENT OF  
CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**



	Issued capital		Consolidated		Total
	US\$	US\$	Foreign	Accumulated	
			currency	losses	
	US\$	US\$	translation	US\$	US\$
			reserve		
<b>Balance at 1 July 2020</b>	52,747,811	2,034,984	(2,498,232)	(38,887,123)	13,397,440
Loss for the half-year	-	-	-	(104,152)	(104,152)
<b>Other comprehensive income</b>					
Foreign currency translation	-	-	317,705	-	317,705
<b>Total comprehensive income/(loss) for the half-year</b>	-	-	317,705	(104,152)	213,553
<b>Transactions with owners recorded directly in equity</b>					
Shares issued under YOW					
Employee Incentive Plan	7,567	(7,567)	-	-	-
Return of capital	(6,066,311)	-	-	-	(6,066,311)
Shares issue transaction costs	(1,390)	-	-	-	(1,390)
Share-based payments	-	2,477	-	-	2,477
<b>Balance as at 31 December 2020</b>	46,687,677	2,029,894	(2,180,527)	(38,991,275)	7,545,769
<b>Balance at 1 July 2021</b>	46,687,677	2,002,480	(2,230,879)	(37,964,753)	8,494,525
Profit for the half-year	-	-	-	977,265	977,265
<b>Other comprehensive income</b>					
Foreign currency translation	-	-	(59,055)	-	(59,055)
<b>Total comprehensive income/(loss) for the half-year</b>	-	-	(59,055)	977,265	918,210
<b>Transactions with owners recorded directly in equity</b>					
Shares issued under YOW					
Employee Incentive Plan	-	-	-	-	-
Return of capital	-	-	-	-	-
Shares issue transaction costs	-	-	-	-	-
Share-based payments	-	13,629	-	-	13,629
<b>Balance as at 31 December 2021</b>	46,687,677	2,016,109	(2,289,934)	(36,987,488)	9,426,364

*This condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.*

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**CONDENSED CONSOLIDATED STATEMENT OF CASH  
FLOWS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**



	Consolidated	
	Half-Year Ended 31 Dec 2021 US\$	Half-Year Ended 31 Dec 2020 US\$
<b>Cash flow from operating activities</b>		
Receipts from customers	7,651,398	5,108,124
Other receipts	65	50,964
Payments to suppliers and employees	(8,018,065)	(3,440,074)
Interest received	1,497	5,940
Income taxes received	-	197,403
<b>Net cash flows (used in) / provided by operating activities</b>	<b>(365,105)</b>	<b>1,922,357</b>
<b>Cash flow from investing activities</b>		
Payments for plant and equipment	-	-
Payments for intangible assets	(13,500)	-
<b>Net cash flows used in investing activities</b>	<b>(13,500)</b>	<b>-</b>
<b>Cash flow from financing activities</b>		
Return of capital	-	(6,066,311)
Payment of share issue transaction costs	-	(1,508)
<b>Net cash flows used in financing activities</b>	<b>-</b>	<b>(6,067,819)</b>
<b>Net change in cash and cash equivalents</b>	<b>(378,605)</b>	<b>(4,145,462)</b>
Cash and cash equivalents at beginning of period	8,408,157	11,796,909
Effect of foreign exchange movements	(61,432)	326,550
<b>Cash and cash equivalents at end of period</b>	<b>7,968,120</b>	<b>7,977,997</b>

*This condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.*

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**1. BASIS OF PREPARATION**

These condensed consolidated financial statements for the 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 entities. Compliance with AASB 134 ensures compliance with International Accounting Standard 34 *Interim Financial Reporting*.

These half-year 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 financial statements for the year ended 30 June 2021 and any public announcements made by Yowie Group Ltd during the half-year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

**New and amended standards adopted by the Group**

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these amendments has not resulted in any significant effect on the measurement or disclosure of the amounts reported for the current or prior periods.

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

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**



**2. SEGMENT REPORTING**

The Group has only one reportable segment, which relates to the operations of its confectionery business, with production carried out under a contract manufacturing arrangement. The net result is presented on a consolidated basis. All non-current assets are located in one geographical location, the United States of America.

Major customer information

The revenue from major customers set out below arises from the sale of Yowie chocolate confectionery product.

	Consolidated	
	Half-Year Ended 31 Dec 2021 US\$	Half-Year Ended 31 Dec 2020 US\$
Major customer	2,527,329	1,766,034
% of Total Net Sales	31%	32%

**3. EXPENSES**

**(a) Administration**

	Consolidated	
	Half-Year Ended 31 Dec 2021 US\$	Half-Year Ended 31 Dec 2020 US\$
Employee benefits	578,311	574,148
Consultancy, business development and travel	11,040	52,140
Legal, tax, listing, compliance and insurance	261,500	285,159
Share-based payment expense	13,629	2,477
Depreciation and amortisation	66,688	12,168
Other administrative expenses	113,150	126,181
	<b>1,044,318</b>	<b>1,052,273</b>

**(b) Reversal of Impairment of Non-Current Assets**

Reversal of impairment of non-current assets for the period ended 31 December 2021 was US\$424,898 (31 December 2020: nil). This relates to the reversal of a prior period impairment on manufacturing equipment and product development. The Group was able to utilise these assets, resulting in the recognition of depreciation and the reversal of a portion of the prior period impairment.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**



**4. EARNINGS / (LOSS) PER SHARE**

	Consolidated	
	Half-Year Ended 31 Dec 2021 Number	Half-Year Ended 31 Dec 2020 Number
Weighted average number of ordinary shares used in the calculation of basic earnings per share	218,567,901	217,253,024
Weighted average number of ordinary shares used in the calculation of diluted earnings per share	229,367,901	217,253,024 <sup>1</sup>
	US\$	US\$
Basic and diluted earnings / (loss) attributable to ordinary equity holders of the parent	977,265	(104,152)

<sup>1</sup> This calculation does not include instruments that could potentially dilute basic earnings per share in the future as these instruments are anti-dilutive, since their inclusion would reduce the loss per share.

**5. TRADE AND OTHER RECEIVABLES**

	Consolidated	
	31 Dec 2021 US\$	30 Jun 2021 US\$
<b>Current</b>		
Trade debtors	2,256,792	1,668,412
Other debtors	-	58
GST receivable	5,075	6,263
	2,261,867	1,674,733

**6. PREPAYMENTS**

	Consolidated	
	31 Dec 2021 US\$	30 Jun 2021 US\$
<b>Current</b>		
Prepayments – raw materials	1,592,917	735,023
Prepayments – other	74,087	165,523
	1,667,004	900,546

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**



**7. INVENTORIES**

	Consolidated	
	31 Dec 2021 US\$	30 Jun 2021 US\$
<b>Current</b>		
Raw materials	1,267,322	976,809
Work in progress	7,032	65,225
Finished goods	129,351	521,160
Allowance for disposal	(451,529)	(568,175)
	<u>952,176</u>	<u>995,019</u>

Inventories are valued at the lower of cost or net realisable value.

Movement in the allowance for disposal of inventories is set out below.

Balance at the beginning of the year	(568,175)	(1,470,212)
Reversal <sup>1</sup>	116,646	1,153,271
Additional allowance	-	(251,234)
Balance at the end of the year	<u>(451,529)</u>	<u>(568,175)</u>

<sup>1</sup> Reversal relates to disposal of the inventory or the use of inventory as the inventory was able to be utilised in production process.

**8. TRADE AND OTHER PAYABLES**

	Consolidated	
	31 Dec 2021 US\$	30 Jun 2021 US\$
<b>Current</b>		
Trade payables and accruals	885,069	1,057,106
Rebate allowances <sup>1</sup>	2,572,578	2,396,022
Other	1,849	1,912
	<u>3,459,496</u>	<u>3,455,040</u>

<sup>1</sup> Rebate allowances include estimated accrual for promotional discounts, prompt payment discounts and spoilage of goods.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**



**9. ISSUED CAPITAL**

	Consolidated	
	31 Dec 2021 US\$	30 Jun 2021 US\$
Ordinary shares – fully paid	46,687,677	46,687,677
<i>Movements in ordinary share capital</i>	<b>US\$</b>	<b>Number</b>
As at 1 July 2021	46,687,677	218,567,901
Conversion of rights	-	-
Share issue cost	-	-
<b>As at 31 December 2021</b>	<b>46,687,677</b>	<b>218,567,901</b>

**10. SHARE-BASED PAYMENTS**

Share-based payment expense for the half-year ended 31 December 2021 is US\$13,629 (31 December 2020: US\$2,477).

The following tables list the inputs to the models used for the valuation of rights issued during the half year ended 31 December 2021.

	<b>Service Rights</b>
Number of securities	10,800,000
Exercise price (A\$)	-
Grant date	8 Dec 2021
Vesting date	8 Dec 2022 to 8 Dec 2024
Expiry date	8 Dec 2026
Share price at grant date (A\$)	0.044
Expected volatility	88%
Risk-free rate	0.55%
Fair value per security (A\$)	0.044
Valuation method	Binomial

**11. FAIR VALUES OF FINANCIAL INSTRUMENTS**

**Recurring fair value measurements**

The Group does not have any financial instruments that are subject to recurring or non-recurring fair value measurements.

**Fair values of financial instruments not measured at fair value**

Due to their short-term nature, the carrying amounts of current receivables and current trade and other payables is assumed to equal their fair value.

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**12. COMMITMENTS AND CONTINGENCIES**

**(a) Commitments**

The Group has no material commitments as at 31 December 2021.

**(b) Contingencies**

There have been no material changes to the Group's contingent liabilities since 30 June 2021.

**13. EVENTS SUBSEQUENT TO BALANCE DATE**

The Group has received two notices under section 249CA of the Corporations Act requesting that a general meeting of the Company's members be called to consider resolutions for the removal of directors, as follows:

1. Notice received from Mr Nicholas Bolton, a current director, proposing the removal of Mr Mark Schuessler and Mr Scott Hobbs as directors of the Company; and
2. Notice received from Mr Scott Hobbs, a current director, proposing the removal of Mr Nicholas Bolton and Mr John Patton as directors of the Company.

General meeting material is presently being prepared and will be dispatched to shareholders in due course.

Other than the above matter, no circumstances or events have arisen subsequent to the end of the period that have had, or are likely to have, a material impact on the financial statements.

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**DIRECTORS' DECLARATION  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**



The directors declare that, in the directors' opinion:

- (a) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable; and
- (b) 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; and
- (c) the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2021 and of its performance for the financial half-year ended on that date.

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

On behalf of the Board

A handwritten signature in blue ink, appearing to be "Sean Taylor", is written over the text "On behalf of the Board".

Sean Taylor  
Executive Chairman

23 February 2022

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## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF YOWIE GROUP LIMITED

### Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Yowie Group Limited, which comprises the statement of financial position as at 31 December 2021, the statement of profit and 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 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.

#### *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 consolidated entity's financial position as at 31 December 2021 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 Yowie Group 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 Yowie Group Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

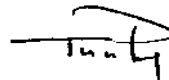
*Conclusion*

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 Yowie Group 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 2021 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: 23 February 2022

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