

DomaCom Limited and its controlled entities (“DCL”)
Appendix 4D – Half Year Report for the period ended 31 December 2023
Results for Announcement to the market

	Half year ended 31 December 2023 \$'000	Half year ended 31 December 2022 \$'000	%
Revenue from ordinary activities	1,002	1,562	36% decrease
Loss from ordinary activities after tax attributable to members	4,511	1,619	179% increase
Net loss for period attributable to members	4,511	1,619	179% increase
Net tangible (liabilities) / assets per share	(1.1 cents)	(0.1 cents)	

Refer to attached Directors’ Report for explanation of results.

Dividends

	Amount per security	Franked amount per security
Interim	Nil	Nil
Final	Nil	Nil
Record date for determining entitlements to dividends	N/A	N/A
Date dividend is payable	N/A	N/A

There is no dividend reinvestment plan in place.

There are no entities over which control has been gained or lost during the period. There were no associates or joint ventures during the period.

The financial report has been subject to independent review by the Company’s auditors. The review report is unqualified and contains an “emphasis of matter” paragraph in respect of “Material uncertainty related to going concern”. Note 1 to the financial report provides full disclosure of the factors considered by the Company and the auditors. The continuing viability of the Company and its ability to continue as a going concern is dependent upon being successful in continuing to grow Funds under Management, controlling costs and raising further capital if required.

Authorised for release to the market by the Board of Directors

24 January 2025

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DomaCom Limited

Financial report for the
half-year ended 31 December 2023

ABN 69 604 384 885

DOMACOM LIMITED
ABN 69 604 384 885

DIRECTORS' REPORT
31 DECEMBER 2023

Your directors present their report on DomaCom Limited (the "Company") and its Controlled Entities (the "Group") for the half-year ended 31 December 2023.

Director Details

The following persons were Directors of DomaCom Limited during and since the end of the financial half-year:

- Dr John R Hewson (Chairman and Non-Executive Director) (resigned 15 August 2024)
- Mr Grahame D Evans (Non-Executive Director) (resigned 30 April 2024)
- Mr George D Paxton (Non-Executive Director) (resigned 2 August 2024)
- Mr Steven James (CEO and Non-Executive Director) (resigned only as CEO on 23 October 2024)
- Ms Angela M Williams (Non-Executive Director) (resigned 30 April 2024)
- Mr Hilal Yassine (Non-Executive Director) (resigned 30 April 2024)
- Mr Ross A Laidlaw (CCO and Executive Director) (resigned only as Director on 30 April 2024)
- Mr Ross Landles (Chairman and Non-Executive Director) (appointed Director 23 May 2024) (resigned only as Chairman on 9 January 2025)
- Mr Alberto Basile (Non-Executive Director) (appointed 15 August 2024)
- Mr Ray B Jourdan (Non-Executive Director) (appointed 15 August 2024, resigned on 12 September 2024) (Executive Director) (appointed 12 September 2024)
- Mr Vinu Koliyat (Non-Executive Director) (appointed 15 August 2024, resigned on 9 January 2025)
- Mr Giuseppe Porcelli (Chairman and Non-Executive Director) (appointed 9 January 2025)

Review of operations and financial results

The operating result of the Group for the half-year ended 31 December 2023 was a loss of \$4.5 million, an increase of 179% compared to the \$1.6 million loss reported in the previous corresponding period.

DomaCom derives fee revenue from services provided for campaign management required to set up sub-funds and from the ongoing management of assets in the DomaCom Fund. This fee revenue decreased to \$981,467 for the six months to 31 December 2023, compared to the previous corresponding period figure of \$1,457,938.

Total funds under management ("FUM") in the DomaCom Fund as at 31 December 2023 was \$222 million (versus \$182 million at 31 December 2022 and \$216 million at 30 June 2023). This FUM comprised a range of assets, with 45% held in Property assets, 39% held in Special Opportunity Assets, 14% held in loans backed by first registered mortgages and 2% held in cash.

The Company has been working with the trustee of the DomaCom Fund to enhance the risk and compliance environment relating to the Fund. Subsequent to the half year end, as a part of its ongoing compliance and risk monitoring, the trustee and responsible entity of the Fund requested that the Product Disclosure Statement (PDS) be temporarily withdrawn for new business. The Trustee has also required that the secondary market for the Fund be temporarily suspended. DomaCom are working hard with the trustee to address the concerns raised.

A number of sub-funds involved in providing NDIS property have remained untenanted. There have been difficulties renting out certain properties partly due to oversupply that has impacted the returns to investors. The DomaCom Fund has a broad range of asset types and notes the tenancy issues identified in certain NDIS sub-funds are not present across other asset types within the portfolio. DomaCom are taking all possible actions to address this position and where required will be seeking to sell the underlying properties.

DomaCom experienced a continued rise in customer accounts to 2,353 as at 31 December 2023, up 8% on the 31 December 2022 figure.

The growth in FUM has also been accompanied by a further increase in the number of sub-funds on the DomaCom platform. At 31 December 2023, 135 sub-funds were in place, representing an increase of 6 sub-funds (or 5%) on the 129 sub-funds in place as at 31 December 2022.

The Group's operating costs include the costs of developing the DomaCom Platform, general staff costs and costs

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incurred in distributing and marketing the DomaCom products into distribution channels. DomaCom continued to focus on tightly controlling costs over the six months to December 2023. The most significant category is employee benefit expenses that represents 37% of operating costs (excluding finance costs, amortisation, depreciation and impairment losses). There has been a \$322,000 decrease (28%) in employee benefit expenses compared to the previous corresponding period. There has been a \$236,000 increase in outsourced IT staff costs as DomaCom moves to a partially outsourced IT model.

The loss per share of \$0.010 in the six months to December 2023 (versus \$0.004 loss per share in the previous corresponding period) increased, reflective of the increased loss for the period.

Capital Raising Initiatives

During the 6 months ended 31 December 2023, DomaCom completed a capital raising of \$2.151m through the issuance of convertible notes to wholesale and sophisticated investors. The convertible notes in the raising have a face value of \$1.00 per note, a 5-year maturity date, pay an annual interest rate of 12% and have a conversion price of \$0.08.

In March 2024 Bricklet Ltd (Bricklet) provided DomaCom with a loan for \$1.5 million with a 2-year maturity and an interest rate of 12% pa, paid quarterly in arrears.

In March 2024 Bricklet Ltd (and its Nominees) subscribed \$1.0 million through a Private Placement of 71,428,570 Ordinary Shares in DomaCom at a price of \$0.014. In addition, DomaCom entered into an agreement for a Private Placement to an unrelated sophisticated investor, raising \$0.75m.

On 16 May 2024 DomaCom announced that it had obtained additional unsecured funding that resulted in a loan drawdown of \$500,000. The loan has an interest rate of 13% pa and a maturity date of 31 October 2024.

On 16 August 2024 DomaCom entered into a loan facility agreement for \$2.5m (New Loan) with Bricklet. The amounts drawn under the New Loan and an existing loan with Bricklet of \$0.5m (Existing Loan) were agreed to be converted into Ordinary Shares of DomaCom at a price of \$0.014 per share subject to compliance with ASX Listing Rules, the Corporations Act and shareholder approval.

DomaCom is also currently considering an opportunity to undertake an Entitlement Offer. Bricklet has confirmed its commitment to underwrite \$2.0 million of the Entitlement Offer, if it proceeds. In addition, a further commitment has been received from miHubb Venture Pty Ltd to underwrite \$1m of the Entitlement Offer. The underwriting would be subject to the agreement of underwriting terms and would be subject to definitive agreements, any relevant shareholder approvals and not causing the breach of any ASX Listing Rule, ASIC Regulation or requirement of the Corporations Act.

In November 2024, DomaCom received a loan commitment for a further \$1.5m from Samagi Capital with a loan term of 18 months and an annual interest rate of 13% per annum.

On 9 January 2025, DomaCom announced a \$2m placement to a sophisticated investor. The Company noted that it would be using the funds from the placement to pay outstanding debt liability to Bricklet and for working capital purposes, which will further strengthen the Company's balance sheet.

On 13 January 2025, DomaCom announced a transaction with Lumiere Lifestyle Group Limited, which included a conditional \$1.5m placement.

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Risks associated with DomaCom

As part of implementing its strategy there are a number of risks. These risks may affect the future strategy, operating and financial performance of DomaCom and the value of DomaCom shares.

(a) Solvency Risk

The ability of the Company to continue to meet its cash requirements to maintain its operations and meet its financial obligations as they fall due depends on continuing to grow the business, increase revenue and control costs. Failure to grow the business may result in the Company not being able to meet its financial obligations as they fall due.

(b) Failure to attract customers and grow assets under management

DomaCom is dependent on growing its customer base, increasing the number and value of properties and other assets in the DomaCom Fund and in turn the assets under management based on which it derives a management fee in order to more than offset its running expenses. Failure to attract customers and grow funds under management will negatively impact the DomaCom Group's financial position and prospects.

Failure to attract customers to the DomaCom Fund may also impact the secondary market on the Platform, which in turn could impact the ability of investors to trade Fractional Interests on the price achieved. The reputational consequences of this could negatively impact DomaCom Fund's growth and accordingly DomaCom revenues and financial position.

(c) Failure to execute the planned growth strategy

DomaCom's growth strategy is focused on increasing the number of members of the DomaCom Fund and the value of FUM. To the extent DomaCom is not able to execute its strategy, its business and growth prospects may be adversely impacted. This in turn could impact its financial position.

(d) Competition

While DomaCom believes it is the first to operate a fractional investment platform in the form of a registered managed investment scheme in Australia, there is a risk that existing financial service providers or new players enter this market or duplicate DomaCom's technology and business model.

The key industries in which the DomaCom operates are all competitive markets which are expected to remain competitive. Examples of factors that may impact on DomaCom competitive position include:

- level of innovation relative to that of competitors;
- commercial factors, including pricing and liability terms;
- ability to keep up with technological or regulatory change;
- ability to respond to client preferences for products and services; and
- ability to maintain strong relationships with existing clients by upholding the consistency and quality of its services.

In addition, DomaCom needs to respond effectively to any changes in the competitive landscape, which may evolve as a result of a number of factors, including the entry of new competitors into the market and the consolidation of existing market participants.

Increased competition may adversely affect DomaCom's business, financial performance and financial condition. Increased competition may also result in pressure on the management fees charged by DomaCom.

(e) Termination of the Investment Management Agreement

DomaCom Australia is the investment manager appointed by the Responsible Entity of the DomaCom Fund under an investment management agreement dated 18th October 2017 and renewed on 5 October 2021 (Investment Management Agreement). If the Responsible Entity as trustee of the DomaCom Fund terminates the Investment Management Agreement, DomaCom Australia could lose its primary source of income.

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(f) Reliance on platform technology

The DomaCom Fund relies on an online technology solution which is delivered by the DomaCom Platform to facilitate the application process, the on boarding of clients and assets and regular on-going reporting. There is a risk of cyber-attacks which could lead to loss, theft or corruption of data. This could render the DomaCom Platform unavailable for a period of time and the unauthorised disclosure of client data.

There is a risk of disruption of DomaCom Platform services due to:

- inability of the system to handle increase in capacity of clients and transactions or errors or omissions that may occur in performing certain tasks and transactions; or
- a force majeure event that affects the systems and in turn the clients of or suppliers to DomaCom.

(g) Product Development

DomaCom has completed significant product development and is now in the phase of leveraging developed products into their targeted markets. However, there will be a continual need to refine and enhance DomaCom's products, so they remain relevant to the market. If these enhancements take longer to develop and/or obtain necessary regulatory approvals (if applicable), this could result in further investment than anticipated and / or slower progress in sales.

(h) Failure to be included on Approved Product Lists

DomaCom Australia's distribution strategy is an intermediated model. DomaCom is required to provide products and features that are relevant to financial planners and their investors including SMSF investors. DomaCom is also required to provide training on its products to financial planners.

DomaCom plans to leverage the networks of financial advisers to grow the DomaCom Fund. Most Australian financial planners are connected to Dealer Groups who provide the master AFSL through which the advisers are regulated. This means that financial planners can only recommend products that have been incorporated onto their Dealer Group's Approved Product List (APL). DomaCom's financial performance and financial condition may be negatively impacted if it is not included on APLs.

(i) Regulatory changes

DomaCom Australia operates within a registered managed investment scheme environment. Changes to laws, regulations, taxation, standards and practices applicable to the industry in which DomaCom Australia operates could adversely impact its business.

(j) Key personnel risk

DomaCom relies on a number of key personnel to conduct the business including certain personnel who are named as key persons on the DomaCom AFSL. If such key personnel were to leave the business or for other reasons could not perform their duties, and there was an inability to recruit suitable replacements, this could result in an inability to continue to promote or operate the DomaCom business and the DomaCom Fund in accordance with DomaCom's business plan.

(k) Compliance with regulations

DomaCom Australia operates a registered managed investment scheme (the DomaCom Fund) that is subject to regulations, laws, standards and practices. DomaCom Australia holds an AFSL required for the conduct of its regulated activities. Failure to comply with the terms of this licence could have significant consequences for DomaCom Australia, including removal of the AFSL resulting in DomaCom Australia no longer being able to operate or promote the DomaCom Fund. Failure to comply with the regulations could result in an inability of the business to operate, suspension of its licence and reputational damage to its brand.

(l) Reputational damage

DomaCom's brand is important in attracting and retaining clients to the DomaCom Fund. There is a risk that the brand may be tarnished by incidents such as negative publicity, a data security breach or one-off unforeseen events that negatively impact DomaCom's operations. Even though the DomaCom Group is not involved in the selection of properties that the DomaCom Fund invests in, the failure of fractional investments could indirectly

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have a negative impact on DomaCom's brand and reputation. The occurrence of any such incidents may lead to client loss and the failure to attract new clients and grow FUM, which, in turn, may have an adverse impact on DomaCom's financial performance.

A copy of the Auditor's Independence Declaration as required under s307C of the Corporations Act 2001 is included on page 6 of this financial report and forms part of this Directors' Report.

Signed in accordance with a resolution of the Board of Directors:



Giuseppe Porcelli
Chairman

24 January 2025



Steve James
Non-Executive Director

**DOMACOM LIMITED
ABN 69 604 384 885
AND ITS CONTROLLED ENTITIES**

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF DOMACOM LIMITED**

In accordance with section 307C of the *Corporations Act 2001*, as the lead auditor for the review of the financial report of DomaCom Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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



HALL CHADWICK (NSW)
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DREW TOWNSEND

Partner

Dated: 24 January 2025

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Liability limited by a scheme approved under Professional Standards Legislation. Hall Chadwick (NSW) Pty Ltd ABN: 32 103 221 352

DOMACOM LIMITED
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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

		31 Dec 2023	31 Dec 2022
		\$	\$
Revenue			
Fund management revenues	3	981,467	1,457,938
Other Income			
Interest Income	3	8,769	21,672
Other income	3	11,724	81,897
Total Other Income		<u>20,493</u>	<u>103,569</u>
Expenses			
Employee benefits expenses		(835,767)	(1,158,136)
Fund administration		(71,679)	(115,601)
Rent		(72,560)	(71,641)
Depreciation and Amortisation		(257,287)	(216,455)
Insurance		(210,358)	(195,760)
Advertising		(48,415)	(85,093)
Travel expenses		(8,655)	(13,490)
IT expenditure		(91,290)	(50,307)
IT consulting and outsourced services		(243,416)	(7,808)
Professional fees		(424,012)	(344,348)
Finance costs		(783,287)	(738,059)
Gain/(loss) on modifying convertible notes		-	119,525
Loss on derecognition of convertible notes		-	(21,899)
Director Fees		(153,228)	(153,228)
Impairment losses of financial assets		(897,038)	-
Impairment of intangible assets		(1,320,316)	-
Other expenses		(96,035)	(128,120)
Total Expenses		<u>(5,513,343)</u>	<u>(3,180,420)</u>
Loss before income tax		<u>(4,511,383)</u>	<u>(1,618,913)</u>
Income tax expense		-	-
Loss for the period		<u>(4,511,383)</u>	<u>(1,618,913)</u>
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit and loss</i>			
Exchange differences on translating foreign operations		(32)	(74)
Other comprehensive income for the period		<u>(32)</u>	<u>(74)</u>
Total comprehensive loss for the period		<u>(4,511,415)</u>	<u>(1,618,987)</u>
Earnings per share			
Basic Loss per share		<u>(0.010)</u>	<u>(0.004)</u>
Diluted Loss per share		<u>(0.010)</u>	<u>(0.004)</u>

This statement should be read in conjunction with the notes to the financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

		31 Dec 2023	30 June 2023
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		537,819	486,464
Receivables	4	333,659	778,912
Prepayments and other assets		55,000	169,227
TOTAL CURRENT ASSETS		926,478	1,434,603
NON-CURRENT ASSETS			
Receivables	4	-	260,000
Property, plant and equipment		6,482	6,863
Intangible assets	5	-	1,525,771
Financial assets at fair value through profit and loss		13,054	13,146
TOTAL NON-CURRENT ASSETS		19,536	1,805,780
TOTAL ASSETS		946,014	3,240,383
LIABILITIES			
CURRENT LIABILITIES			
Payables		1,190,639	620,527
Provisions		278,701	134,963
Borrowings	7	3,387,947	3,232,949
TOTAL CURRENT LIABILITIES		4,857,287	3,988,439
NON-CURRENT LIABILITIES			
Provisions		12,064	137,001
Borrowings	7	914,219	-
TOTAL NON-CURRENT LIABILITIES		926,283	137,001
TOTAL LIABILITIES		5,783,570	4,125,440
NET ASSETS		(4,837,556)	(885,057)
EQUITY			
Issued capital	8	44,987,083	44,987,083
Reserves	9	2,045,052	1,486,168
Accumulated Losses		(51,869,691)	(47,358,308)
TOTAL EQUITY		(4,837,556)	(885,057)

This statement should be read in conjunction with the notes to the financial statements.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	Issued Capital	Contributed Equity	Reserves	Accumulated Losses	Total
For the half-year ended 31 December 2023	\$	\$	\$	\$	\$
Opening balance at 1 July 2023	44,987,083	-	1,486,168	(47,358,308)	(885,057)
Issue of convertible notes	-	-	530,670	-	530,670
Issue of options	-	-	28,246	-	28,246
Transactions with owners recorded directly in equity	-	-	558,916	-	558,916
Loss for the period to 31 December 2023	-	-	-	(4,511,383)	(4,511,383)
Other comprehensive income	-	-	(32)	-	(32)
Total comprehensive income for the period	-	-	(32)	(4,511,383)	(4,511,415)
Balance at 31 December 2023	44,987,083	-	2,045,052	(51,869,691)	(4,837,556)
	Issued Capital	Contributed Equity	Reserves	Accumulated Losses	Total
For the half-year ended 31 December 2022	\$	\$	\$	\$	\$
Opening balance at 1 July 2022	40,897,789	3,498,636	2,109,382	(44,308,948)	2,196,859
Issue of share capital after capital raising costs	740,658	-	-	-	740,658
Issue of share capital from other contributed capital	3,498,636	(3,498,636)	-	-	-
Share buy-back	(150,000)	-	-	-	(150,000)
Convertible Notes Extension of Maturity Date	-	-	115,172	-	115,172
Transactions with owners recorded directly in equity	4,089,294	(3,498,636)	115,172	-	705,830
Loss for the period to 31 December 2022	-	-	-	1,283,702	1,283,702
Other comprehensive income	-	-	(74)	-	(74)
Total comprehensive income for the period	-	-	(74)	1,283,702	1,283,628
Balance at 31 December 2022	44,987,083	-	2,224,480	(43,025,246)	4,186,317

This statement should be read in conjunction with the notes to the financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	31 Dec 2023	31 Dec 2022
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	981,467	1,457,938
Receipts from other income	11,816	117,174
Payments to suppliers and employees	(1,956,195)	(2,236,778)
Finance costs	(296,317)	(259,237)
Net cash used in operating activities	<u>(1,259,229)</u>	<u>(920,903)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for plant and equipment	(1,452)	(906)
Payments for intangible assets	(50,000)	(144,831)
Amounts advanced to related parties	(509,674)	(233,160)
Amounts repaid by related parties	363,312	201,758
Interest Received	8,769	21,672
Net cash used in investing activities	<u>(189,045)</u>	<u>(155,467)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share issue after capital raising costs	-	121,339
Payment for share buy-back	-	(150,000)
Proceeds from issue of convertible notes	2,171,000	-
Payment of convertible note issue costs	(521,339)	-
Repayment of convertible notes	(500,000)	(489,689)
Proceeds from short term loans	350,000	-
Repayment of lease liabilities	-	(11,699)
Net cash provided by financing activities	<u>1,499,661</u>	<u>(530,049)</u>
Net increase/(decrease) in cash and cash equivalents	51,387	(1,606,419)
Cash and cash equivalents at the beginning of period	486,464	3,542,931
Net foreign exchange difference	(32)	(74)
Cash and cash equivalents at the end of period	<u>537,819</u>	<u>1,936,438</u>

This statement should be read in conjunction with the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

NOTE 1: GENERAL INFORMATION AND BASIS OF PREPARATION

The condensed interim consolidated financial statements ('the interim financial statements') of the Group are for the six (6) months ended 31 December 2023 and are presented in Australian Dollars (\$AUD), which is the functional currency of the Parent Company. These interim financial statements have been prepared in accordance with the requirements of the Corporations Act 2001 and AASB 134 Interim Financial Reporting. They do not include all of the information required in annual financial statements in accordance with Australian Accounting Standards, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 30 June 2023 and any public announcements made by the Group during the half-year in accordance with continuous disclosure requirements arising under the Australian Securities Exchange Listing Rules and the Corporations Act 2001.

Going Concern basis of accounting

As a developing business the Group has experienced a loss of \$4,511,383 for the half-year ended 31 December 2023. The Group had negative working capital of \$3,930,809 at 31 December 2023 and a net liability position of \$4,837,556. The Company is currently solvent as it is able to pay its liabilities as they fall due.

The continuing viability of the Group and its ability to continue as a going concern and remain solvent is dependent upon the Group increasing fee revenue through growing Funds under Management ("FUM") within the DomaCom Fund, the conversion, extension or refinancing of the Convertible Notes and the continued controlling of costs.

Currently the trustee of the DomaCom Fund has temporarily withdrawn the DomaCom Fund Product Disclosure Statement which effectively has suspended the taking on of new business. DomaCom are working with the trustee to address the issues raised to allow the temporary suspension to be removed. The going concern basis of accounting is reliant on the lifting of the suspension by the Trustee

On 12 December 2024 announced the upcoming launch of the Australian Homeowner Equity Fund, set to launch in early 2025 that is expected to drive the growth in FUM.

During the 6 months ended 31 December 2023, DomaCom completed a capital raising of \$2.151m through the issuance of convertible notes to wholesale and sophisticated investors. The convertible notes in the raising have a face value of \$1.00 per note, a 5-year maturity date, pay an annual interest rate of 12% and have a conversion price of \$0.08.

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DomaCom is also currently considering an opportunity to undertake an Entitlement Offer. Bricklet has confirmed its commitment to underwrite \$2.0 million of the Entitlement Offer, if it proceeds. In addition, a further commitment has been received from miHubb Venture Pty Ltd to underwrite \$1m of the Entitlement Offer. The underwriting would be subject to the agreement of underwriting terms and would be subject to definitive agreements, any relevant shareholder approvals and not causing the breach of any ASX Listing Rule, ASIC Regulation or requirement of the Corporations Act.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

In November 2024, DomaCom received a loan commitment for a further \$1.5m from Samagi Capital with a loan term of 18 months and an annual interest rate of 13% per annum.

On 9 January 2025, DomaCom announced a \$2m placement to a sophisticated investor. The Company noted that it would be using the funds from the placement to pay outstanding debt liability to Bricklet and for working capital purposes, which will further strengthen the Company's balance sheet.

On 13 January 2025, DomaCom announced a transaction with Lumiere Lifestyle Group Limited, which included a conditional \$1.5m placement.

The ASX quotation of DomaCom is currently suspended. Once the announced capital raising activities have been commenced, DomaCom will approach the ASX to seek to be readmitted to quotation that will provide further flexibility for future capital raising activities if required. There is no certainty that the ASX will allow DomaCom to be readmitted to quotation.

If these matters are not achieved, there may be material uncertainty as to whether the Group continues as a going concern and, therefore, whether it will realise its assets and settle its liabilities in the normal course of business and at the amounts stated in the financial report. We believe that the Group will be able to continue to access sufficient sources of funds if required and will continue to grow revenue and maintain cost control measures, and therefore are satisfied that the Group will continue as a going concern. Accordingly, the financial report has been prepared on a going concern basis. No adjustments have been made to the financial report relating to the recoverability and classification of the asset carrying amounts or the amount and classification of liabilities that might be necessary should the Group not continue as a going concern.

New accounting standards adopted

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current half-year. Their adoption has had no material impact on the disclosures and/or amounts reported in these financial statements.

DOMACOM LIMITED
ABN 69 604 384 885

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

NOTE 2: MATERIAL ACCOUNTING POLICY INFORMATION

The interim financial statements have been prepared in accordance with the same accounting policies adopted in the Group's last annual financial statements for the year ended 30 June 2023.

Financial information reported internally used for the allocation of resources and assessing performance is currently presented without reference to segments. Therefore profit and loss, revenues and expenses and assets and liabilities have been presented without segmentation.

The accounting policies have been applied consistently throughout the Group for the purposes of preparation of these interim financial statements.

NOTE 3: REVENUE & OTHER INCOME

	31 December 2023	31 December 2022
Revenue	\$	\$
Campaign management fees	323,459	1,084,723
Ongoing management fees	658,008	373,215
	<u>981,467</u>	<u>1,457,938</u>
Services recognised at a point in time	323,459	1,084,723
Services recognised over time	658,008	373,215
	<u>981,467</u>	<u>1,457,938</u>
Other Income		
Interest income	8,769	21,672
Reversal of impairment losses of financial assets	-	65,000.00
Other Income	11,724	16,897
	<u>20,493</u>	<u>103,569</u>
Total revenue and other income	<u><u>1,001,960</u></u>	<u><u>1,561,507</u></u>

	31 December 2023	30 June 2023
NOTE 4: RECEIVABLES	\$	\$
CURRENT		
Amount receivable under Settlement Agreement	1,550,000	1,200,000
Allowance for credit losses	(1,550,000)	(564,000)
Trade Debtors	50,054	16,897
Amount receivable from related party	272,378	126,015
Other debtors	11,227	-
	<u>333,659</u>	<u>778,912</u>
NON-CURRENT		
Amount receivable under Settlement Agreement	-	350,000
Allowance for credit losses	-	(90,000)
	<u>-</u>	<u>260,000</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

NOTE 4: RECEIVABLES (CONTINUED)

DomaCom Australia operates the DomaCom Fund. The DomaCom Fund is a separate legal entity with separate investors. It is designated a related party as DomaCom Australia is the Investment Manager. As part of setting up sub-Funds within the DomaCom Fund, DomaCom Australia has paid a number of supplier invoices totalling \$272,378. These amounts will be reimbursed once the sub-Funds are fully established.

Credit Loss Provisioning

DomaCom entered into a Revenue Recognition Agreement with AustAgri Group Ltd ("AustAgri") and Global Meat Exports Pty Ltd ("GME"), under which there was a conditional agreement to onboard AustAgri into a DomaCom Sub-Fund ("Scheme") and a termination fee of \$8.5 million plus GST if the Scheme was not implemented within the deadline provided for in that agreement. As the Scheme was not implemented it was DomaCom's position that the termination fee was payable under the Revenue Recognition Agreement and there was a debt due and owing to DomaCom. It was on this basis that DomaCom issued an invoice and statutory demand to GME for \$8.5 million plus GST. On 25 March 2022 DomaCom announced that a settlement had been reached with GME under which a settlement fee of \$2.5m plus GST was payable to DomaCom in instalments. At 31 December 2023 \$950,000 of the \$2,500,000 due to DomaCom under the Settlement Agreement has been received. DomaCom has maintained all of its rights under the Settlement Agreement. Expected credit loss provisioning has been applied to reflect the payment delays. As a result of the expected credit loss analysis, an impairment loss of \$986,000 was recognised for the period to 31 December 2023 and the amount due under the Settlement Agreement after provisioning is \$nil. DomaCom continues to pursue the outstanding balance through applicable legal processes.

NOTE 5: INTANGIBLE ASSETS

	Software platform	Computer software	Total
	\$	\$	\$
Six months to 31 December 2023			
Opening net book amount at 1 July 2023	1,525,771	-	1,525,771
Amounts capitalised and additions	50,000	-	50,000
Amortisation	(255,455)	-	(255,455)
Impairment of intangible assets	(1,320,316)	-	(1,320,316)
Closing net book value at 31 December 2023	-	-	-
At 31 December 2023			
Cost	5,987,855	100,057	6,087,912
Accumulated depreciation	(4,667,539)	(100,057)	(4,767,596)
Impairment of intangible assets	(1,320,316)	-	(1,320,316)
Net book value	-	-	-
Six months to 31 December 2022			
Opening net book amount at 1 July 2022	1,740,019	-	1,740,019
Amounts capitalised and additions	144,831	-	144,831.00
Amortisation	(203,047)	-	(203,047)
Closing net book value at 31 December 2022	1,681,803	-	1,681,803
At 31 December 2022			
Cost	5,801,061	100,057	5,901,118
Accumulated amortisation	(4,119,258)	(100,057)	(4,219,315)
Net book value	1,681,803	-	1,681,803

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

NOTE 5: INTANGIBLE ASSETS (CONTINUED)

Management monitors whether the recognition requirements continue to be met for internally developed software and whether there are any indicators that capitalised costs may be impaired. Although the Group achieved the announced revenue target, growth in underlying Funds Under Management was below budget and was determined a trigger for carrying out an impairment assessment in accordance with AASB 136 Impairment of Assets.

An impairment loss is recognised for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures is directly linked to the Group's latest forecasts. Discount factors are determined individually for each cash-generating unit and reflect current market assessments of the time value of money.

Based on the analysis undertaken, an impairment of the Intangible Assets that represent the internally developed software has been made at 31 December 2023 reducing the balance by \$1,320,316 to \$nil.

NOTE 6: LEASES

The Group has elected not to recognise a lease liability for short term leases (leases with an expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis. The expense relating to short term leases for the period to 31 December 2023 was \$72,560.

NOTE 7: BORROWINGS

	31 December 2023	30 June 2023
	\$	\$
CURRENT		
Unsecured Convertible Notes	640,834	588,985
Secured Convertible Notes - Thundering Herd	2,397,113	2,643,964
Short term borrowing	350,000	-
	3,387,947	3,232,949
NON-CURRENT		
Convertible Notes Tranche 1	869,768	-
Convertible Notes Tranche 2	44,451	-
	914,219	-

DOMACOM LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

NOTE 7: BORROWINGS (CONTINUED)

Six months to 31 December 2023	Unsecured Convertible Notes (\$)	Secured Convertible Notes (\$)	Tranche 1 Convertible Notes (\$)	Tranche 2 Convertible Notes (\$)	Short Term Borrowings	Total (\$)
Opening balance at 1 July 2023	588,985	2,643,964	-	-	-	3,232,949
Issue of notes	-	-	2,081,000	70,000	-	2,151,000
Equity component of convertible notes issued	-	-	(504,686)	(25,984)	-	(530,670)
Cost of issuing convertible notes	-	-	(729,944)	-	-	(729,944)
Partial repayment of convertible notes	-	(500,000)	-	-	-	(500,000)
Interest expense and payments	51,849	253,149	23,398	435	-	328,831
Short-term borrowings	-	-	-	-	350,000	350,000
Closing balance as at 31 December 2023	640,834	2,397,113	869,768	44,451	350,000	4,302,166

Six months to 31 December 2022	Unsecured Convertible Notes (\$)	Unsecured Convertible Notes (\$)	Secured Convertible Notes (\$)	Total (\$)
Opening balance at 1 July 2022	588,985	-	2,643,964	3,232,949
Derecognition of convertible security	(650,000)	-	-	(650,000)
Loss on derecognition of convertible notes	21,899	-	-	21,899
Issue of notes	-	650,000	-	650,000
Equity component of convertible notes issued	-	(115,172)	-	(115,172)
Payments made to modify convertible notes	-	-	(335,689)	(335,689)
Cost of modifying convertible notes	-	-	(119,525)	(119,525)
Interest expense and payments	39,116	8,409	233,041	280,566
Closing balance as at 31 December 2022	-	543,237	2,421,791	2,965,028

Unsecured Convertible Notes

650,000 Unsecured Convertible Notes were recognised on 22 July 2021 with an annual coupon of 10% payable quarterly in arrears. The holder of each note had the right to convert into one share at a conversion price of \$0.10 up 1 February 2023. The notes were accounted for partly as debt and partly as equity.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

NOTE 7: BORROWINGS (CONTINUED)

Unsecured Convertible Notes (Derecognition November 2022)

The 650,000 Unsecured Convertible Notes were subject to a significant amendment and as a result were derecognised on 4 November 2022 resulting in a loss on derecognition of \$21,899.

650,000 Unsecured Convertible Notes were re-recognised on 4 November 2022 with the same annual coupon of 10% payable quarterly in arrears. The holder of each note has the right to convert into one share at the same conversion price of \$0.10. The Unsecured Noteholders have entered into a sub-ordination agreement such that they will not be repaid before the Secured Convertible Noteholders. As a result of the amendment to the maturity date of the Secure Convertible Notes, the effective maturity date of the Unsecured Convertible Notes was also extended to 1 February 2024. The notes have been accounted for partly as debt and partly as equity.

Subsequent to the half year end, DomaCom repaid the Secured Convertible Notes and are assessing the repayment and potential conversion of some of the Unsecured Convertible Notes into ordinary shares.

Secured Convertible Notes

2,950,000 Secured Convertible Notes were recognised on 18 May 2020 with an annual coupon of 15% payable quarterly in arrears. The holder of each note had the right to convert into one share at a conversion price of \$0.10 up to 7 December 2021. The notes were accounted for partly as debt and partly as equity.

Secured Convertible Notes (Modifications)

Modifications were made on 22 July 2021 to the Secured Convertible Notes to extend the maturity date to 1 July 2022 and amend the exercise price to \$0.06551. An additional modification was made effective 22 December 2021 to further extend the maturity date to 1 February 2023. A further modification was made on 4 November 2022 to further extend the maturity date to 1 February 2024.

On 17 November 2023 \$500,000 of the Secured Convertible Note was repaid.

The Secured Convertible Notes are classified as current at 31 December 2022.

Subsequent to the half year end, DomaCom repaid the Secured Convertible Notes.

Tranche 1 Convertible Notes

2,081,000 Secured Convertible Notes with a face value of \$1.00 were recognised on 17 November 2023 with an annual coupon of 12% payable quarterly in arrears. The holder of each note has the right to convert into one share at a conversion price of \$0.08 up 17 November 2028. The notes were accounted for partly as debt and partly as equity.

Tranche 2 Convertible Notes

70,000 Secured Convertible Notes with a face value of \$1.00 were recognised on 12 December 2023 with an annual coupon of 12% payable quarterly in arrears. The holder of the notes has the right to convert into one share at a conversion price of \$0.08. The notes have a 5-year maturity date. The notes were accounted for partly as debt and partly as equity.

Short-term borrowings

Two short-term unsecured loans totaling \$350,000 were recognised on 31 August 2023 with an initial interest rate of 15% for a 3-month period. The loan has been extended on a rolling basis with a 5% monthly interest rate.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	31 December 2023	31 December 2022
	\$	\$
NOTE 8: ISSUED CAPITAL		
Ordinary shares fully paid	44,987,083	44,987,083
	44,987,083	44,987,083

Ordinary shares

	No.	\$
Six months to 31 December 2023		
Opening balance at 1 July 2023	435,501,773	44,987,083
Ordinary shares fully paid issued during the period	-	-
Closing balance as at 31 December 2023	435,501,773	44,987,083

Six months to 31 December 2022

Opening balance at 1 July 2022	372,786,578	40,897,789
Ordinary shares fully paid issued during the period	64,987,922	4,289,203
Share issue cost	-	(49,909)
Ordinary shares fully paid bought back during the period	(2,272,727)	(150,000)
Closing balance as at 31 December 2022	435,501,773	44,987,083

	31 December 2023	31 December 2022
	\$	\$
NOTE 9: RESERVES		
Share based payment reserve	-	249,600
Foreign Currency Translation Reserve	1,883	8,332
Equity Convertible Note	2,014,923	1,484,253
Equity Option Reserve	28,246	482,295
	2,045,052	2,224,480

DOMACOM LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

NOTE 9 RESERVES (Continued)

Six months to 31 December 2023	Share based payment reserve (\$)	Foreign Currency Translation Reserve (\$)	Equity Convertible Note (\$)	Equity Option Reserve (\$)	Total (\$)
Opening balance at 1 July 2023	-	1,915	1,484,253	-	1,486,168
Recognition of convertible notes	-	-	530,670	-	530,670
Issue of options	-	-	-	28,246	28,246
Translation of foreign operation net assets and results	-	(32)	-	-	(32)
Closing balance as at 31 December 2023	-	1,883	2,014,923	28,246	2,045,052

Six months to 31 December 2022	Share based payment reserve (\$)	Foreign Currency Translation Reserve (\$)	Equity Convertible Note (\$)	Equity Option Reserve (\$)	Total (\$)
Opening balance at 1 July 2022	249,600	8,406	1,369,081	482,295	2,109,382
Recognition of convertible notes	-	-	115,172	-	115,172.00
Translation of foreign operation net assets and results	-	(74)	-	-	(74)
Closing balance as at 31 December 2022	249,600	8,332	1,484,253	482,295	2,224,480

NOTE 10: CONTINGENT LIABILITY

There are no contingent liabilities that require disclosure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

NOTE 11: SUBSEQUENT EVENTS

DomaCom received \$2,000,000 funding through a loan agreement with Bricklet Ltd for \$1,500,000 entered into on 31 January 2024 (varied on 4 March 2024) and through a loan agreement with Bricklet Ltd for \$500,000 entered into on 15 May 2024.

DomaCom received funding of \$1,000,000 through an agreement entered into on 4 March 2024 to issue shares to Bricklet Ltd and its nominees. The shares were subsequently issued on 21 November 2024. DomaCom received funding of \$750,000 through an agreement entered into on 19 March 2024 to issue shares to a related party of Ray Jourdan, a director of DomaCom. Ray was not a related party at the time of entering the agreement.

DomaCom received funding through a loan agreement with Steve James, a director and former CEO of DomaCom, for \$125,000 entered into on 6 May 2024.

On 16 August 2024, DomaCom entered into a \$2,500,000 Loan Facility with Bricklet Ltd, that will be converted into equity subject to shareholder approval and complying with relevant ASX Rules and Corporations Law. DomaCom announced that it will be undertaking an underwritten Entitlement Offer to secure the financial position of the company and provide a solid base for future growth.

On 16 August 2024 DomaCom fully repaid the Thundering Herd Convertible Notes.

On 18 November 2024 DomaCom announced that a loan commitment for \$1,500,000 from Samagi Capital and a further commitment for \$1,000,000 from miHubb Ventures to underwrite an entitlement offer, if the offer proceeds.

On 12 February 2024, DomaCom asked for a voluntary suspension from quotation from the ASX while it completed the ongoing capital raise. As part of the process of recapitalising the Company, DomaCom will approach the ASX to seek to be readmitted to quotation. The ASX may not allow the readmission to occur.

DomaCom has been working with the trustee and responsible entity of the DomaCom Fund ("Trustee") to enhance the risk and compliance environment relating to the Fund. In light of the Australian Financial Review article (see ASX Announcement on 8 July 2024) and as a part of its ongoing compliance and risk monitoring, the Trustee requested that the Product Disclosure Statement (PDS) be temporarily withdrawn for new business. The Trustee also required that the secondary market for the Fund be temporarily suspended (see ASX Announcement on 29 July 2024). DomaCom is working collaboratively with the Trustee to address the identified concerns.

On 16 August 2024 DomaCom announced a Board reorganisation and strategic relationship with Central Real Capital that will support a number of identified growth opportunities. Darren Younger was appointed as acting CEO on 31 October 2024.

On 9 January 2025, DomaCom announced a \$2m placement to a sophisticated investor. The Company noted that it would be using the funds from the placement to pay outstanding debt liability to Bricklet and for working capital purposes, which will further strengthen the Company's balance sheet.

On 13 January 2025, DomaCom announced a transaction with Lumiere Lifestyle Group Limited, which included a conditional \$1.5m placement.

There have been no other events subsequent to period end that require disclosure.

DIRECTORS' DECLARATION

In the opinion of the directors of DomaCom Limited

- a the consolidated financial statements and notes of DomaCom Limited are in accordance with the *Corporations Act 2001*, including:
- i giving a true and fair view of its financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
 - ii complying with Accounting Standard AASB 134 Interim Financial Reporting; and
- b there are reasonable grounds to believe that DomaCom Limited will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:



Giuseppe Porcelli
Chairman

24 January 2025



Ray Jourdan
Executive Director

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DOMACOM LIMITED
 ABN 69 604 384 885
 AND ITS CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
 DOMACOM LIMITED

Report on the Half-year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of DomaCom Limited (the company) and its controlled entities (the group), which comprises the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements including material accounting policy information, other explanatory information, and the directors' declaration.

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

- (i) giving a true and fair view of the group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (ii) complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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 section of our report. We are independent of the group 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that the group incurred a net loss after tax of \$4,511,383 for the period ended 31 December 2023, net cash outflows from operating activities of \$1,259,229 and, as of that date, the group's current liabilities exceeded its current assets by \$3,930,809. 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 group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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 free from material misstatement, whether due to fraud or error.

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DOMACOM LIMITED
ABN 69 604 384 885
AND ITS CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
DOMACOM LIMITED

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. ASRE 2410 requires us to conclude whether 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 group's financial position as at 31 December 2023 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.



HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000



DREW TOWNSEND

Partner

Dated: 24 January 2025

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