



**ENNOX GROUP LTD**

**ACN 108 069 003**

Half-Year Financial Report for the period ended  
31 December 2021

This document should be read in conjunction with the Annual Financial Report of Ennox Group Ltd for the year ended 30 June 2021 and any public announcements made by the Group during the interim period in accordance with the continuous disclosure requirements as required under the Listing Rules of the Australian Securities Exchange and under the Corporations Act 2001

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## CORPORATE DIRECTORY

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<b>DIRECTORS:</b>	Damion Ryan Yit Yang Yee Kurt Lehndorf
<b>COMPANY SECRETARY:</b>	Damion Ryan Chee Cheong (David) Low
<b>REGISTERED OFFICE:</b>	Level 13, 200 Queen Street Melbourne VIC 3000  Tel: +61 (3) 8600 6946 Fax: +61 (3) 8648 6480
<b>AUDITORS:</b>	William Buck Level 20, 181 William Street Melbourne VIC 3000  Tel +61 3 9824 8555
<b>SHARE REGISTRY:</b>	Boardroom Pty Limited Level 12, 225 George Street Sydney NSW 2000

This Half-Year Financial Report covers the Group comprising Ennox Group Ltd (“Company”) and its subsidiaries. The functional currency and presentation currency of the Company is Australian Dollars.

A description of the Group’s operations and its principal activities are included in the Review of Operations in the Directors’ Report. The Directors’ Report has not been reviewed by the auditors.

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## DIRECTORS' REPORT

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The directors present the financial report of Ennox Group Ltd ("Company") and its controlled entities ("Group") for the period ended 31 December 2021.

In order to comply with the provisions of the *Corporations Act 2001*, the directors' report is as follows:

### DIRECTORS

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

Damion Ryan  
Yit Yang Yee  
Kurt Lehndorf

### OPERATING RESULTS

The consolidated loss after tax for the Group for the half year amounted to \$467,728 (2020: PAT \$7,576,033). This result is mainly driven by stockbroking income of \$47,299 and unrealised loss on investments of \$104,982 less administration expenses. The Group holds investments in various listed securities in Australia and Malaysia and some had recorded a drop in share price during the period.

### SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group during the period.

### REVIEW OF OPERATIONS

The Company's securities were suspended from trading on the ASX on 5 November 2019 and not be reinstated to Official Quotation until the Company has re-complied with Chapters 1 and 2 of the ASX Listing Rules and is re-admitted by the ASX to the Official List.

The Group was preparing a prospectus in preparation to convert into a Listed Investment Company raising a minimum of \$15,000,000 and maximum of \$20,000,000 in order to comply with Chapters 1 and 2 of the ASX Listing Rules.

The ASX had given an extension of time up to 4 May 2022 for removal of the Company share provided that the Company lodges the prospectus with ASIC by 4 February 2022.

### EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

On 7 February 2022, the Company completed the 100 to 1 share consolidation as approved at the Annual General Meeting on 31 January 2022. The number of ordinary shares were reduced from 1,768,508,068 ordinary shares to 17,685,056 ordinary shares as part of the proposal for re-listing on the ASX. However, the Company was unable to lodge the prospectus for listing by 4 February 2022. On 18 February 2022, the Company shares were removed from the Official List of the ASX because the shares of the Company had been suspended for continuously more than 2 years. In view of the foregoing, the Company is now preparing an In-Principle Consultation Application to the ASX to seek its view for the Group to undertake an Initial Public Offering as a Listed Investment Company.

There has been no other significant event or transaction since 31 December 2021.

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## DIRECTORS' REPORT

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### **DIVIDENDS PAID OR RECOMMENDED**

No dividends were paid or declared during or since the end of the reporting period.

### **AUDITOR'S INDEPENDENCE DECLARATION**

In accordance with the Corporations Act 2001 section 307C the auditors of the Company, William Buck, have provided a signed auditor's independence declaration to the directors in relation to the period ended 31 December 2021. This declaration is attached to and forms part of this report.

Signed as approved and authorised for issue by the Board of Directors.



Damion Ryan  
Managing Director  
25 February 2021

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE  
CORPORATIONS ACT 2001 TO THE DIRECTORS OF ENNOX GROUP LTD AND ITS  
CONTROLLED ENTITIES**

I declare that, to the best of my knowledge and belief during the half-year ended 31 December 2021 there have been:

- no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

*William Buck*

**William Buck Audit (Vic) Pty Ltd**  
ABN 59 116 151 136

*N. S. Benbow*

**N. S. Benbow**  
Director

Melbourne, 25<sup>th</sup> February 2022

**ACCOUNTANTS & ADVISORS**

Level 20, 181 William Street  
Melbourne VIC 3000

Telephone: +61 3 9824 8555

**[williambuck.com](http://williambuck.com)**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**

	Note	31 December 2021	31 December 2020
<b>Revenue</b>			
Stockbroking/Advisory income		47,299	43,977
Interest income		13	201
<b>Investment Gains</b>			
Unrealised investment (losses)/gains	3	(104,982)	11,085,111
Realised investment (losses)/gains		474	22,560
		(57,196)	11,151,849
Financial services and investment expenses		(10,246)	(87,179)
Depreciation/Amortisation		(21,724)	(4,878)
Corporate and Compliance		(86,977)	(53,010)
Consultant fees		(37,500)	(42,000)
Directors' fees & salaries		(171,140)	(99,577)
Interest expense		(16,764)	(6,321)
Legal fees		(29,041)	(16,833)
Occupancy expenses		(960)	(960)
Other expenses from ordinary activities		(36,180)	(18,187)
<b>(LOSS)/PROFIT BEFORE INCOME TAX FOR THE PERIOD</b>		<b>(467,728)</b>	<b>10,822,904</b>
Income tax expense		-	(3,246,871)
<b>(LOSS)/PROFIT AFTER INCOME TAX FOR THE PERIOD</b>		<b>(467,728)</b>	<b>7,576,033</b>
Other comprehensive income for the period		-	-
<b>TOTAL COMPREHENSIVE (LOSS)/PROFIT FOR THE PERIOD</b>		<b>(467,728)</b>	<b>7,576,033</b>
<b>BASIC AND DILUTED (LOSS)/EARNINGS PER SHARE (CENTS PER SHARE)</b>		<b>(0.03)</b>	<b>0.43</b>

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

	Note	31 December 2021	30 June 2021
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		737,645	1,112,693
Trade and other receivables		4,715	6,855
Financial assets at fair value through profit and loss		1,632,958	1,737,940
<b>TOTAL CURRENT ASSETS</b>		<b>2,375,318</b>	2,857,488
<b>NON-CURRENT ASSETS</b>			
Right-of-Use asset	4	111,441	-
Intangible assets		62,613	66,362
<b>TOTAL NON-CURRENT ASSETS</b>		<b>174,054</b>	<b>66,362</b>
<b>TOTAL ASSETS</b>		<b>2,549,372</b>	<b>2,923,850</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables		49,349	83,427
Lease liabilities	5	41,053	-
Borrowings	6	569,817	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>660,219</b>	<b>83,427</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	6	-	555,624
Lease liabilities	5	72,082	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>72,082</b>	<b>555,624</b>
<b>TOTAL LIABILITIES</b>		<b>732,301</b>	<b>639,051</b>
<b>NET ASSETS</b>		<b>1,817,071</b>	<b>2,284,799</b>
<b>EQUITY</b>			
Issued capital	2	36,460,868	36,460,868
Accumulated losses		(34,643,797)	(27,851,974)
<b>TOTAL EQUITY</b>		<b>1,817,071</b>	<b>2,284,799</b>

The accompanying condensed notes form part of this financial report

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

	Note	31 December 2021	31 December 2020
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Stockbroking and advisory income		47,299	43,977
Payments to suppliers & employees		(403,963)	(315,895)
Interest income		13	200
Interest expense		(10)	(6,321)
<b>NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES</b>		<b>(356,661)</b>	<b>(278,039)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for investments		-	(767,232)
Proceeds from sale of investments		454	264,088
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>454</b>	<b>(503,144)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		-	555,896
Repayment of lease liabilities	6	(18,841)	-
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>		<b>(18,841)</b>	<b>555,896</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(375,048)</b>	<b>(225,287)</b>
Cash and cash equivalents at beginning of period		1,112,693	1,094,834
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>		<b>737,645</b>	<b>869,547</b>



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

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<b>PERIOD TO 31 DECEMBER 2021</b>	<b>Issued Capital</b>	<b>Accumulated Losses</b>	<b>Total Equity</b>
	\$	\$	\$
At 1 July 2021	<b>36,460,868</b>	<b>(34,176,069)</b>	<b>2,284,799</b>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	(467,728)	(467,728)
<b>At 31 December 2021</b>	<b>36,460,868</b>	<b>(34,643,797)</b>	<b>1,817,071</b>

<b>PERIOD TO 31 DECEMBER 2020</b>	<b>Issued Capital</b>	<b>Accumulated Losses</b>	<b>Total Equity</b>
	\$	\$	
At 1 July 2020	<b>36,460,868</b>	<b>(27,851,974)</b>	<b>8,608,894</b>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	7,576,033	7,576,033
<b>At 31 December 2020</b>	<b>36,460,868</b>	<b>(20,275,941)</b>	<b>16,184,927</b>

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

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**NOTE 1. BASIS OF PREPARATION AND ACCOUNTING POLICIES**

**Basis of preparation**

The financial report is a general purpose financial report for the interim half year ended 31 December 2021 and has been prepared in accordance with AASB 134 Interim Financial Reporting and the requirements of the Corporations Act 2001.

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2021 and any public announcements made by Ennox Group Ltd during the interim reporting period in accordance with the continuous disclosure requirements arising under the continuous disclosure requirements under the Australian Securities Exchange and the Corporations Act 2001.

The financial report covers Ennox Group Ltd and its controlled entities as a consolidated entity ("Group"). Ennox Group Ltd is an ASX listed public company incorporated and domiciled in Australia.

The interim financial statements have been approved and authorised for issue by the Board of Directors on the date of the signing the Directors' Declaration which forms part of this financial report.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

**Reporting basis and conventions**

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected financial assets and financial liabilities for which the fair value basis of accounting has been applied.

*Right of-use assets*

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

*Lease Liabilities*

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease

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

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incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down

**Critical accounting judgements, estimates and assumptions**

*Lease Term*

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the consolidated entity's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The consolidated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

*Incremental borrowing rate*

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the consolidated entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

**New or amended Accounting Standards and Interpretations adopted**

Ennox Group Ltd has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. There was no material impact upon these financial statements from the adoption of those Standards and Interpretations.

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

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**NOTE 2. SHARE CAPITAL**

	31 December 2021		30 June 2021	
	Number of Shares	\$	Number of Shares	\$
Ordinary shares	1,768,508,068	36,460,868	1,768,508,068	36,460,868

Weighted average number of shares used for calculation of earnings per share for 31 December 2021 was 1,768,508,068 shares (30 June 2021: 1,768,508,068 shares).

**NOTE 3. FINANCIAL ASSETS**

The Group's Financial Assets are Level 1 financial assets and are majority direct equity investment quoted on the Malaysian and Australian Securities Exchange. They are initially recognised at fair value and subsequently re-measured at fair value. Investments are valued based on quoted bid market prices at reporting date when available.

**NOTE 4. RIGHT-OF-USE ASSETS**

	31 December 2021 \$	31 December 2020 \$
<b>Right-of-Use assets – At Cost</b>		
At 1 July	-	-
- Addition	129,415	-
<b>As at 31 December</b>	129,415	-
At 1 July	-	-
- Depreciation	(17,974)	-
<b>As at 31 December</b>	(17,974)	-
Net carrying amount	111,441	-

**NOTE 5. LEASE LIABILITIES**

The lease liabilities are split between current and non-current are as follows:-

Current	41,053	-
Non-current	72,082	-
<b>Total lease liabilities</b>	<b>113,135</b>	<b>-</b>

The Group has a lease over premises at Level 7, 33 Elkhorn Ave Surfers Paradise with an average estimated life of 2.5 years remaining. The discount rate used in calculating the present value of the lease liability is 5% per annum, representing the cost of borrowings.

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

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**NOTE 6. BORROWINGS**

	<b>31 December 2021</b>	<b>31 December 2020</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Investment loan	569,817	-
<b>Non-Current</b>		
Investment loan	-	555,896
	569,817	555,896

The Company obtained a 2-year investment loan of USD410,476 to fund additional financial investments. The loan is unsecured, carries an interest rate of 5% per annum paid annually in arrears and matures on 19 November 2022. Repayment is made in full at maturity.

**NOTE 7. SEGMENT INFORMATION**

*Identification of reportable operating segments*

The consolidated entity is organised into three operating segments based on differences in products and services provided: Investment Management, Corporate Advisory/Stockbroking. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a quarterly basis.

*Types of products and services*

The principal products and services of each of these operating segments are as follows:

Investment Management – Management of investments held by the Group.

Corporate Advisory – Provision of corporate advisory services.

Stockbroking – Provision of stockbroking services

**(i) Segment Performance**

<b>31 December 2021</b>	<b>Investment Management</b>	<b>Corporate Advisory</b>	<b>Stockbroking</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>REVENUE</b>				
External revenue	-	-	47,299	47,299
<b>Total revenue</b>	-	-	<b>47,299</b>	<b>47,299</b>
Other income:				
Realised/unrealised investment gains	(104,982)	-	-	(104,982)
<b>Total revenue and other income</b>	<b>(104,982)</b>	-	<b>47,299</b>	<b>(57,683)</b>
<i>Unallocated revenue:</i>				
Interest revenue		-	-	13
<b>TOTAL REVENUE</b>				<b>(57,670)</b>

The accompanying condensed notes form part of this financial report

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

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**NOTE 7. SEGMENT INFORMATION (CONTINUED)**

<b>EBITDA</b>	<b>(53,452)</b>	<b>(60)</b>	<b>(78,034)</b>	<b>(131,546)</b>
- Depreciation/Amortisation expense	-	-	-	(21,724)
- Interest expense				(10)
- Finance costs				(16,764)
- Unallocated holding company costs				(297,684)
<b>Profit before income tax expense</b>				<b>(467,728)</b>
Income tax expense				-
<b>Profit before income tax expense</b>				<b>(467,728)</b>

**ASSET**

Segment assets	1,632,959	12,464	202,560	1,847,983
- Unallocated – holding company				701,389
<b>Total – 31 December 2021</b>				<b>2,549,372</b>

**LIABILITIES**

Segment liabilities	569,817	-	10,080	579,897
- Unallocated – holding company				152,404
<b>Total – 31 December 2021</b>				<b>732,301</b>

**(i) Segment Performance**

31 December 2020	Investment Management	Corporate Advisory	Stockbroking	Total
	\$	\$	\$	\$
<b>REVENUE</b>				
External revenue	-	-	43,977	43,977
<b>Total revenue</b>	-	-	<b>43,977</b>	<b>43,977</b>

Other income:

Realised/unrealised investment gains	11,107,671	-	-	11,107,671
<b>Total revenue and other income</b>	<b>11,107,872</b>	<b>-</b>	<b>43,977</b>	<b>11,151,648</b>

*Unallocated revenue:*

Interest revenue		-	-	201
<b>TOTAL REVENUE</b>				<b>1,151,849</b>

<b>EBITDA</b>	<b>11,063,797</b>	<b>(3,063)</b>	<b>(42,276)</b>	<b>11,018,458</b>
- Amortisation expense	-	-	-	(4,878)
- Interest income				201
- Finance costs				(6,321)
- Unallocated holding company costs				(184,556)
<b>Profit before income tax expense</b>				<b>10,822,904</b>
Income tax expense				(3,246,871)
<b>Profit before income tax expense</b>				<b>7,576,033</b>

The accompanying condensed notes form part of this financial report

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

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**NOTE 7. SEGMENT INFORMATION (CONTINUED)**

**ASSET**

Segment assets	20,582,670	12,684	179,151	20,774,505
- Unallocated – holding company				<u>753,286</u>
<b>Total – 31 December 2020</b>				<b><u>21,527,791</u></b>

**LIABILITIES**

Segment liabilities	555,869	-	14,454	570,323
- Unallocated – holding company				<u>4,772,541</u>
<b>Total – 31 December 2020</b>				<b><u>5,342,864</u></b>

The Group currently mainly operates in one geographical segment, being Australia. Ennox Capital Pty Ltd, a wholly-owned subsidiary of the Group has a branch office in Malaysia but current contributions are minimal.

**NOTE 8. CONTINGENT LIABILITIES**

There are no contingent liabilities (2020: Nil).

**NOTE 9. EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD**

On 7 February 2022, the Company completed the 100 to 1 share consolidation as approved at the Annual General Meeting on 31 January 2022. The number of ordinary shares were reduced from 1,768,508,068 ordinary shares to 17,685,056 ordinary shares as part of the proposal for re-listing on the ASX. However, the Company was unable to lodge the prospectus for listing by 4 February 2022. On 18 February 2022, the Company shares were removed from the Official List of the ASX because the shares of the Company had been suspended for continuously more than 2 years. In view of the foregoing, the Company is now preparing an In-Principle Consultation Application to the ASX to seek its view for the Group to undertake an Initial Public Offering as a Listed Investment Company.

There has been no other significant event or transaction since 31 December 2021.

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## DIRECTORS' DECLARATION

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The directors of Ennox Group Ltd declare that:

- a) in their opinion the accompanying financial statements and notes of the Group;
  - i) give a true and fair view of the financial position as at 31 December 2021 and the performance for the half-year ended on that date of the Group; and
  - ii) comply with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and
- b) In their opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



Damion Ryan  
Managing Director  
25 February 2022



## Independent auditor's review report

# Report on the Review of the Half-Year Financial Report

### Conclusion

We have reviewed the accompanying half-year financial report of Ennox Group Ltd (the Company) and the entities it controlled at the half-year's end or from time to time during the half year (together, the consolidated entity), which comprises the consolidated statement of financial position as at 31 December 2021, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and 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 Ennox Group Ltd 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 Australian Accounting Standard 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 for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with 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.

### Responsibility of Management for the 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.

#### ACCOUNTANTS & ADVISORS

Level 20, 181 William Street  
Melbourne VIC 3000

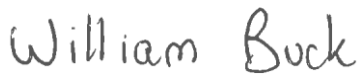
Telephone: +61 3 9824 8555

[williambuck.com](http://williambuck.com)

**Auditor's Responsibilities 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 Company'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*.

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.



**William Buck Audit (Vic) Pty Ltd**

ABN: 59 116 151 136



**N. S. Benbow**

Director

Melbourne, 25<sup>th</sup> February, 2022