

Appendix 4D and Interim Financial Report

Complii FinTech Solutions Limited (**Complii** or the **Company**) (CF1.ASX) is pleased to present its Appendix 4D and Interim Financial Report for the half year ended 31 December 2021.

This announcement is authorised by the Board of Complii Fintech Solutions Limited.

- ENDS -

For more information please contact:



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Executive Chairman

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Alison Sarich
Managing Director

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INTERIM FINANCIAL REPORT

31 DECEMBER 2021

Corporate Directory

Current Directors



Craig Mason
Executive
Chairman



Alison Sarich
Managing
Director



Gavin Solomon
Executive
Director



Greg Gaunt
Non-Executive
Director



Nick Prosser
Non-Executive
Director

Company Secretary



Karen Logan

ABN 71 098 238 585

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- 📞 +61 (08) 9426 0666

Share Registry **Automic Group**

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Solicitors to the Company **Grillo Higgins**

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Securities Exchange **Australian Securities Exchange**

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ASX Code CF1

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Directors' Report

Your directors present their report on the consolidated entity, consisting of Complii FinTech Solutions Limited (Complii Group or the Company) and its controlled entities (collectively the Group), for the half-year ended 31 December 2021.

1 Directors

The names of Directors in office at any time during or since the end of the half-year are:

Mr Craig Mason	Executive Chairman
Ms Alison Sarich	Managing Director
Mr Gavin Solomon	Executive Director Appointed 3 November 2021
Mr Gregory Gaunt	Non-Executive Director
Mr Nick Prosser	Non-Executive Director

Directors have been in office since the start of the half-year to the date of this report unless otherwise stated.

2 Operating and Financial Review

2.1 Operations Review

During the half year, the Company has completed a takeover of PrimaryMarkets Pty Ltd ("PrimaryMarkets"). On completion of the PrimaryMarkets takeover on 3 November 2021, the Company has appointed Mr Gavin Solomon as an Executive Director.

The Group has a strong balance sheet with cash on hand at 31 December 2021 being \$4,756,378.

Strategic Overview

With the acquisition of 100% of PrimaryMarkets Pty Ltd (PrimaryMarkets) on 3 November 2021, Complii FinTech Solutions Ltd (Complii) has taken a further substantial step towards assembling Australia's first end-to-end online platform. This now equips AFSL holders with a more efficient, integrated, and compliant operational services supplemented with the soon to be fully-integrated trading capabilities, which together create new competitive advantages and expansion opportunities for client growth potential.

Operating since 2016, PrimaryMarkets provides off-market trading platform for sophisticated, professional and institutional investors, enabling private unlisted equity trading opportunities via a global network of over 110,000 private investors. This online capability complements (i) Complii's established capital raising compliance management software (Advisor Bid) and (ii) newly upgraded Corporate Highway platform.

Corporate Highway now empowers Complii's current 107 AFSL clients (including Canaccord Genunity, Shaw and Partners, Ausiex, Euroz Hartleys, Argonaut, Blue Ocean Equities +) and their 3,500+ registered users to share listed and unlisted bid offers across, at each AFSL clients election, some or all of the entire client broker and advisor networks. This enables Complii subscribers to participate in and introduce their client base to larger ECM transactions including IPOs and placements as well as satisfying spread requirements.

Brought together under a single subscription arrangement and access portal, the integrated breadth of Complii Group's broker enabling software capabilities now represents a significant elevation in the efficiency, transparency and dependability of AFSL holders and their inhouse registered users private market trading and corporate capital raising capabilities, effectively mirroring listed market services provided by marketplaces such as the ASX.

AFSL penetration and subscription value growth

Complii's primary revenue growth drivers are to increase penetration of larger AFSL aggregators and the average value of their subscriptions to its growing suite of AFSL enabling software modules.

Half-year results indicate that Complii is realising both strategic goals with an 88% uplift in subscription penetration compared to PCP (from 12% in HY1'20 to 22% in HY1'21) and a 110% increase in total subscription revenues* over the same period.

On top of these recurrent subscription revenue uplifts, Complii's acquisition of PrimaryMarkets has boosted Complii Group revenues with the addition of fees earned from transactions worth more than \$14M during the December quarter.

Focus on maximising existing subscriber uptake of new private trading capabilities

Integration of PrimaryMarkets' capital raising and unlisted share trading capabilities into the wider suite of the Complii FinTech operating modules creates a compelling new reason for large scale aggregators to subscribe to Complii's integrated adviser management platform, and for existing subscribers to extend their subscriptions with additional subscription modules provided by Complii.

The primary focus for the remainder of FY22 will be the full integration of the PrimaryMarkets platform into the Complii platform to maximise existing client and adviser uptake of the new PrimaryMarkets trading capabilities.

Complii will also invest in marketing efforts to leverage its new private market trading capabilities to generate increased rates of new client acquisition in FY23.

Group Revenue Growth

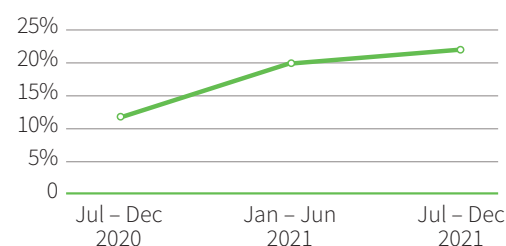
Complii's Group revenue has grown by 383% compared to the PCP and by 123% compared to the previous six months (2H21).

It also provides clear evidence of the as-yet untapped revenue growth potential inherent in a better integrated, compliance assured, private trader broking platform.

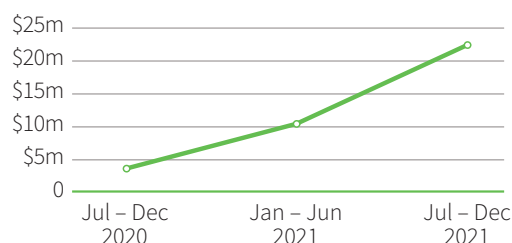
Complii plans to continue to look for complementary strategic opportunities throughout the FY2022 and beyond.

* Includes revenues for subscription-enabling module customisation

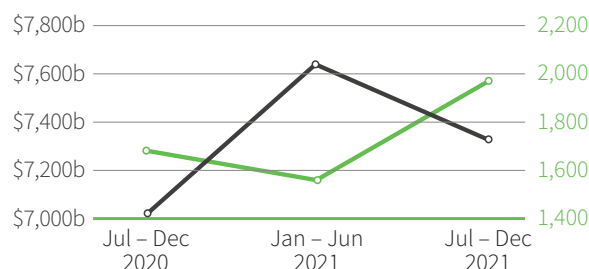
COMPLII PENETRATION OF ADDRESSABLE AFSL SUBSCRIBERS



PRIMARYMARKETS TRADE VALUE TURNOVER SECONDARY MARKETS

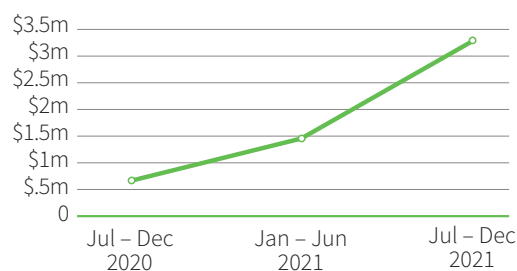


CORPORATE DEALS THROUGH ADVISER BID



Corporate deal value through Adviser Bid (Complii) Number of Corporate deals through Adviser Bid (Complii)

GROUP REVENUE (EXCLUDING R&D AND GOVERNMENT GRANTS)



2.2 Financial Review

a Operating Results

For the half-year ended 31 December 2021 the Group delivered a loss before tax of \$189,944 (31 December 2020: \$2,845,202 loss).

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

b Financial Position

The net assets of the Group have increased from 30 June 2021 by \$6,703,421 to \$10,311,115 as at 31 December 2021 (30 June 2021: net assets \$3,607,694).

As at 31 December 2021, the Group's cash and cash equivalents increased from 30 June 2021 by \$745,945 to \$4,756,378 (30 June 2021: \$3,998,180) and had a working capital surplus of \$4,056,458 (30 June 2021: \$3,502,330 working capital surplus).

2.3 Events Subsequent to Reporting Date

There are no other significant after balance date events that are not covered in this Directors' Report or within the financial statements at Note 7 Events subsequent to reporting date.

2.4 Future Developments, Prospects and Business Strategies

Likely developments, future prospects and business strategies of the operations of the Group and the expected results of those operations have not been included in this report as the Directors believe that the inclusion of such information would be likely to result in unreasonable prejudice to the Group.

3 Auditor's Independence Declaration

The lead auditor's independence declaration under section 307C of the Corporations Act 2001 (Cth) for the half-year ended 31 December 2021 has been received and can be found on page 5 of the interim financial report.

Signed in accordance with a resolution of directors made pursuant to s306(3) of the Corporations Act 2001 (Cth).



Craig Mason

Executive Chairman

Dated this Tuesday, 22 February 2022

Auditor's Independence Declaration

HALL CHADWICK 

To the Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit partner for the review of the financial statements of Complii Fintech Solutions 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:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,


HALL CHADWICK WA AUDIT PTY LTD


DOUG BELL CA
Partner

Dated in Perth, Western Australia this 22nd day of February 2022

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Financial Report

Condensed consolidated statement of profit or loss and other comprehensive income

for the half-year ended 31 December 2021

	Note	31 December 2021 \$	31 December 2020 \$
Continuing operations			
Revenue	1.1	2,958,779	715,774
Other income	1.2	155,556	58,093
Research and development grant		942,080	573,916
		4,056,415	1,347,783
Consulting fees		(120,767)	(143,999)
Corporate secretarial fees		(82,455)	(47,194)
Depreciation and amortisation	2.1	(11,898)	(24,821)
Employment costs	2.2	(2,074,025)	(1,441,388)
Finance costs		-	(47,010)
Acquisition transaction costs	13.2	-	(1,866,703)
Legal expenses		(249,255)	(222,847)
Licensing fees		(608,921)	(56,184)
Occupancy costs		(15,806)	(1,299)
Professional fees		(119,501)	(64,821)
Net share-based payments expensed (lapsed)	11	(269,466)	(15,770)
Other employment costs		(232,189)	(99,030)
Travel & entertainment		(7,952)	(7,962)
Other expenses		(454,124)	(153,957)
Loss before tax		(189,944)	(2,845,202)
Income tax expense		-	-
Net loss for the half-year		(189,944)	(2,845,202)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income attributable to members of the parent entity		(189,944)	(2,845,202)
Loss for the period attributable to: Owners of the parent		(189,944)	(2,845,202)
Total comprehensive income attributable to: Owners of the parent		(189,944)	(2,845,202)
Earnings per share:		¢	¢
Basic and diluted loss per share (cents per share)	10.3	(0.06)	(5.41)

The condensed consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

Financial Report continued

Condensed consolidated statement of financial position

as at 31 December 2021

	Note	31 December 2021 \$	31 June 2021 \$	
Current assets	Cash and cash equivalents	3.1	4,756,378	3,998,180
	Trade and other receivables	3.2	238,738	171,087
	Other current assets		91,255	60,561
	Total current assets		5,086,371	4,229,828
Non-current assets	Property, plant and equipment		41,730	30,964
	Financial assets		71,704	-
	Intangible assets	4.1	6,207,139	7,639
	Right of use assets	6.1	65,427	106,637
	Total non-current assets		6,386,000	145,240
Total assets		11,472,371	4,375,068	
Current liabilities	Trade and other payables	3.3	657,205	432,797
	Financial liabilities		-	1,965
	Provisions	4.2	300,719	169,291
	Lease liabilities	6.1	71,989	123,445
	Total current liabilities		1,029,913	727,498
Non-current liabilities	Provisions	4.2	121,751	39,876
	Lease liabilities	6.1	9,592	-
	Total non-current liabilities		131,343	39,876
Total liabilities		1,161,256	767,374	
Net assets		10,311,115	3,607,694	
Equity	Issued capital	5.1.1	20,303,731	14,382,790
	Reserves	5.4	1,479,975	507,551
	Accumulated losses		(11,472,591)	(11,282,647)
Total equity		10,311,115	3,607,694	

The condensed consolidated statement of financial position is to be read in conjunction with the accompanying notes.

Financial Report continued

Condensed consolidated statement of changes in equity

for the half-year ended 31 December 2021

	Note	Issued Capital \$	Share-based Payments Reserve \$	Accumulated Losses \$	Total \$
<i>Balance at 1 July 2020</i>		5,441,323	437,071	(7,341,334)	(1,462,940)
Loss for the year attributable owners of the parent		-	-	(2,845,202)	(2,845,202)
Other comprehensive income for the period attributable owners of the parent		-	-	-	-
Total comprehensive income for the year attributable owners of the parent		-	-	(2,845,202)	(2,845,202)
Transaction with owners, directly in equity					
Shares issued during the period		8,870,911	-	-	8,870,911
Options granted during the period		-	66,667	-	66,667
Options lapsed during the period		-	(252,925)	252,925	-
Performance Rights		-	15,770	-	15,770
Balance at 31 December 2020		14,312,234	266,583	(9,933,611)	4,645,206
<i>Balance at 1 July 2021</i>		14,382,790	507,551	(11,282,647)	3,607,694
Loss for the year attributable owners of the parent		-	-	(189,944)	(189,944)
Other comprehensive income for the period attributable owners of the parent		-	-	-	-
Total comprehensive income for the period attributable owners of the parent		-	-	(189,944)	(189,944)
Transaction with owners, directly in equity					
Shares issued during the period	5.1	6,075,000	-	-	6,075,000
Options granted during the period		-	66,667	-	66,667
Performance Rights exercised during the period		-	848,900	-	848,900
Performance Rights issued during the period		145,941	(145,941)	-	-
Transaction costs		-	269,466	-	269,465
Balance at 31 December 2021		20,303,731	1,479,975	(11,472,591)	10,311,115

The condensed consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

Financial Report continued

Condensed consolidated statement of cash flows

for the half-year ended 31 December 2021

	Note	31 December 2021 \$	31 December 2020 \$
Cash flows from operating activities	Receipts from customers	3,039,974	761,027
	Interest received	137	9
	Research and development tax incentive	942,080	573,917
	Payments to suppliers and employees	(3,792,163)	(1,883,820)
	Net cash from (used in) operating activities	190,028	(548,867)
Cash flows from investing activities	Purchase of property, plant and equipment	(15,469)	(13,329)
	Acquisition of subsidiary, net of cash acquired	663,642	26,025
	Net cash from investing activities	648,173	12,696
Cash flows from financing activities	Proceeds from borrowings	-	205,000
	Repayment of borrowings	(7,885)	(398,612)
	Repayment of lease liabilities (principal)	(72,118)	(54,937)
	Proceeds from issue of shares and options	-	7,000,000
	Payments for capital raising costs	-	(895,089)
Net cash provided by (used in) financing activities	(80,003)	5,856,362	
Net increase (decrease) in cash held		758,198	5,320,191
Cash and cash equivalents at the beginning of the half-year		3,998,180	152,084
Cash and cash equivalents at the end of the half-year	3.1	4,756,378	5,472,275

The condensed statement of cash flows is to be read in conjunction with the accompanying notes.

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

In preparing the 2021 interim financial statements, Complii FinTech Solutions Limited has grouped notes into sections under the same key categories as used in the June 2021 Annual Report:

Section A	
How the numbers are calculated	13
Section B	
Unrecognised items	20
Section C	
Other Information	21

Significant accounting policies specific to each note are included within that note. Accounting policies that are determined to be non-significant are not included in the financial statements.

The presentation of the notes to the financial statements has changed from the prior year and is supported by the IASB's Disclosure Initiative. As part of this project, the AASB made amendments to AASB 101 Presentation of Financial Statements which have provided preparers with more flexibility in presenting the information in their financial reports.

The financial report is presented in Australian dollars, except where otherwise stated.

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

Section A

How the numbers are calculated

This section provides additional information about those individual line items in the financial statements that the directors consider most relevant in the context of the operations of the entity, including:

- a Accounting policies that are relevant for an understanding of the items recognised in the financial statements. These cover situations where the accounting standards either allow a choice or do not deal with a particular type of transaction.
- b Analysis and sub-totals.
- c Information about estimates and judgements made in relation to particular items.

Note 1

Revenue and other income

		31 December 2021	31 December 2020
		\$	\$
	Licence fees (recurring)	877,018	570,229
1.1 Revenue	Service fees (recurring and trading)	2,081,761	145,545
		2,958,779	715,774
1.2 Other income	Sundry income	155,556	58,093
		155,556	58,093

Note 2

Profit / (loss) before income tax

		31 December 2021	31 December 2020
		\$	\$
2.1 Depreciation and amortisation	Depreciation and amortisation of plant and equipment	11,898	4,522
	Amortisation of intangibles	-	20,299
		11,898	24,821
2.2 Employment costs	Directors' fees	115,764	130,202
	(Decrease)/increase in employee benefits provisions	288,121	93,034
	Superannuation expense	127,631	104,678
	Wages and salaries	1,420,247	1,095,805
	Increase/(decrease) in provision for payroll tax	86,805	17,421
	Other employment related costs	35,457	248
		2,074,025	1,441,388

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

Note 3

Current financial assets and financial liabilities

			31 December 2021	30 June 2021
			\$	\$
3.1 Cash and cash equivalents	3.1.1 Current	Cash at bank	4,756,378	3,998,180
			4,756,378	3,998,180
3.2 Trade and other receivables	3.2.1 Current	Trade receivables	240,542	79,210
		Provision for doubtful debts	(31,575)	(1,914)
		Other receivables	29,771	93,791
			238,738	171,087
3.3 Trade and other payables	3.3.1 Current <i>Unsecured</i>	Trade payables	198,324	171,993
		Accruals	81,705	19,720
		Other creditors	68,924	204,817
		Employment related payables	280,752	26,634
		Unearned revenue	27,500	9,633
		657,205	432,797	

Note 4

Non-current financial assets and financial liabilities

			31 December 2021	30 June 2021
			\$	\$
4.1 Intangible assets	Goodwill an acquisition of Primary Markets (note 13.1)		6,205,528	-
	Software development costs		1,611	7,639
			6,207,139	7,639
4.2 Provisions	4.2.1 Current employee entitlements		300,719	169,291
			300,719	169,291
	4.2.2 Non-current employee entitlements		121,751	39,876
			121,751	39,876

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

Note 5

Equity

5.1 Issued capital		31 December 2021	30 June 2021	31 December 2021	30 June 2021
		Number	Number	\$	\$
Fully paid ordinary shares at no par value		413,603,562	299,153,562	20,303,731	14,382,790
5.1.1 Ordinary shares		6 months to 31 December 2021	12 months to 30 June 2021	6 months to 31 December 2020	12 months to 30 June 2021
		Number	Number	\$	\$
At the beginning of the period		299,153,562	77,235,255	14,382,790	5,441,324
Shares issued during the year	Issue of shares on acquisition of PrimaryMarkets	105,000,000	-	5,775,000	-
	Facilitation shares	6,000,000	-	300,000	-
	Complii Director shares	3,450,000	-	145,941	-
	Complii salary shares	-	306,249	-	18,375
	Complii Director shares *	-	1,250,000	-	-
	Complii employee shares	-	963,275	-	38,531
	Complii loan conversion shares	-	19,957,413	1,197,445	1,197,445
Balance before reverse takeover acquisition of Complii		413,603,562	99,712,192	20,603,731	6,695,675
Elimination of Complii issued share capital		-	(99,712,192)	-	-
Shares of legal acquirer at acquisition date		-	1,936,136,913	-	46,201,072
Share consolidation (Ratio 80:1) ***		-	(1,911,934,550)	-	-
Elimination of Intiger issued share capital on acquisition		-	-	-	(46,201,072)
Issue of securities under the Takeover Offer** and ***		-	123,878,773	-	1,208,935
Public offer subscription		-	140,000,000	-	7,000,000
Facilitation shares		-	5,000,000	-	250,000
Convertible note shares		-	5,000,000	-	200,000
5.2 Options		31 December 2021	30 June 2021	31 December 2021	30 June 2021
		Number	Number	\$	\$
Interest shares		-	213,698	-	8,548
Director fee shares		-	550,000	-	27,500
Placement fee shares		-	187,500	-	9,375
Issue of securities under the Takeover Offer** and ***		-	121,228	-	1,183
Convertible note adjustment		-	-	-	66,666
Transaction costs relating to share issues		-	-	(300,000)	(1,085,092)
At reporting date		413,603,562	299,153,562	20,303,731	14,382,790

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

- * Shares Issued during the current year. These shares were paid for prior to the start of the financial year.
- ** There were a further 121,228 ordinary shares issued under the Takeover Offer on 22 January 2021.
- *** In accordance with reverse asset acquisition accounting principles the consideration is deemed to have been incurred by Complii in the form of equity instruments issued to Shareholders. The acquisition date fair value of this consideration has been determined with reference to the fair value of the issued shares of Intiger immediately prior to the acquisition and has been determined to be \$1,210,118 based on 24,202,363 Shares (on a post-Consolidation basis) on a value of \$0.05 per Share, being the issue price under the Public Offer. As a result, transaction costs of \$1,866,703 have been determined being the difference between the consideration and the fair value of net assets of Intiger (Refer Note 13 for further details)

5.3 Performance Rights			31 December 2021 Number	30 June 2021 Number	31 December 2021 \$	30 June 2021 \$	
Performance rights			36,146,411	29,250,000	380,264	256,740	
At the beginning of the period			29,250,000	-	256,740	-	
	Issued to Key Management Personnel	Ian Kessell	-	4,000,000	26,471	50,615	
		Alison Sarich	-	6,750,000	55,016	58,890	
	Issued to Directors	Craig Mason	-	18,500,000	137,686	147,235	
Performance rights issued (lapsed) during the year	Issued to employees		1,346,411	-	16,579	-	
	Issued on acquisition of Primary Markets	Issued to Directors	Gavin Solomon	1,800,000	-	3,226	-
		Issued to Key Management Personnel	Nicholas Capp	900,000	-	1,613	-
			James Green	1,800,000	-	3,226	-
			Marcus Ritchie	4,500,000	-	25,648	-
Exercised			(3,450,000)	-	(145,941)	-	
At reporting date			36,146,411	29,250,000	380,264	256,740	

Performance rights may be issued to executives as part of their remuneration. The performance rights are issued to encourage goal alignment between executives, directors and shareholders. The issue of performance rights (on a post-consolidation basis) to the proposed directors in order to link part of the remuneration and performance paid to specific criteria, namely the achievement of specific milestones, include a market-linked incentive component in their remuneration package or fees payable (as applicable), motivate and reward the successful performance of the proposed directors in their respective roles in managing the operation and strategic direction of the Company.

Rights Vesting Conditions:

The vesting conditions for the Performance Rights are:

Class F The 20-Day VWAP of the Company's fully paid ordinary shares being equal to or greater than \$0.15.

Class G The 20-Day VWAP of the Company's fully paid ordinary shares being equal to or greater than \$0.20.

Class H The Primary Markets business achieving revenue of greater than \$2,700,000 for the financial year ending 30 June 2022, as independently verified by the Company's auditors.

Class I The Primary Markets business achieving revenue of greater than \$3,150,000 for the financial year ending 30 June 2023, as independently verified by the Company's auditors.

Employee Performance Rights will vest subject to one (1) year of continuous employment from 16 September 2021 and expire on 16 September 2023

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

The following Performance Rights were issued during the period

	Performance Rights	Exercise price	Expiry date	Key management personnel	Employees	Probability of achieving
Number	Class F	\$0.00	31/12/2023	3,000,000	-	N/A
	Class G	\$0.00	31/12/2023	3,000,000	-	N/A
	Class H	\$0.00	03/11/2026	1,500,000	-	100%
	Class I	\$0.00	03/11/2026	1,500,000	-	100%
	Employee	\$0.00	16/09/2023	-	1,346,411	N/A
					9,000,000	1,346,411
Value	Performance Rights			Key management personnel	Employees	Total
	Class F			\$78,000	-	\$78,000
	Class G			\$68,100	-	\$68,100
	Class H			\$70,125	-	\$70,125
	Class I			\$61,875	-	\$61,875
	Employee			-	\$71,360	\$71,360
				\$278,100	\$71,360	\$349,460
Expensed during the period	Performance Rights			Key management personnel	Employees	Total
	Vesting of Previously Issued			\$219,114	-	\$219,114
	Class F			\$5,741	-	\$5,741
	Class G			\$5,012	-	\$5,012
	Class H			\$17,018	-	\$17,018
	Class I			\$5,942	-	\$5,942
Employee			-	\$16,639	\$16,639	
				\$252,827	\$16,639	\$269,466

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

5.4 Options	31 December 2021 Number	30 June 2021 Number	31 December 2021 \$	30 June 2021 \$
Options	119,333,338	82,333,338	1,099,712	250,812
At the beginning of the period	82,333,338	5,950,000	250,812	437,071
Elimination of existing legal acquiree options	-	(2,000,000)	-	-
5¢ options, expiry 31.12.2022	-	30,969,696	-	-
10¢ options, expiry 31.12.2023	-	41,292,926	-	-
Options issued/ (lapsed) during the year:				
5¢ options, expiry 31.12.2022	-	10,000,000	-	66,667
5¢ options, expiry 31.12.2022	-	30,307	-	-
10¢ options, expiry 31.12.2023	-	40,409	-	-
7.5¢ options, expiry 31.12.2023	16,000,000	-	401,600	-
10¢ options, expiry 31.12.2023	21,000,000	-	447,300	-
Lapse of options / cancellation	-	(3,950,000)	-	(252,925)
At reporting date	119,333,338	82,333,338	1,099,712	250,812

5.5 Reserves	31 December 2021 \$	30 June 2021 \$
Options reserve	1,099,712	250,812
Share based payments reserve	380,263	256,739
	1,479,975	507,551

Note 6

Lease liabilities

6.1 Operating lease commitments - Group as lessee		31 December 2021 \$	30 June 2021 \$
a Right of use assets	Right of use assets	65,427	106,637
		65,427	106,637
b Lease liabilities	Lease liabilities	81,581	123,445
		81,581	123,445

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

Section B

Unrecognised items

This section of the notes includes other information that must be disclosed to comply with the accounting standards and other pronouncements, but that is not immediately related to individual line items in the financial statements.

Note 7

Events subsequent to reporting date

Subsequent to the reporting date the following events have occurred:

- 800,000 Tranche 2 Performance Rights issued on 30 March 2021 vested on 1 January 2022.
- The following unquoted securities are due to be released from escrow on 22 January 2022:
 - 30,307 options exercisable at \$0.05 each on or before 31 December 2022; and
 - 40,409 options exercisable at \$0.10 each on or before 31 December 2023.
- On 2 February 2022 the Company issued 87,439 fully paid ordinary shares upon the exercise of unquoted Complii Tranche 1 options exercisable at \$0.05 per option on or before 31 December 2022 raising \$4,372 before costs.
- On 14 February 2022 it was announced that 1,282,408 fully paid ordinary shares are due to be released from voluntary escrow on the earlier of 28 February 2022 and the date of release of the Interim Financial Report for the period ended 31 December 2021.
- On 15 February 2022 the Company issued 2,500,000 fully paid ordinary shares upon the exercise of unquoted Complii Tranche 1 options exercisable at \$0.05 per option on or before 31 December 2022 raising \$125,000 before costs.

Note 8

Contingent liabilities

No contingent liabilities as at 31 December 2021.

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

Section C

Other information

This section of the notes includes other information that must be disclosed to comply with the accounting standards and other pronouncements, but that is not immediately related to individual line items in the financial statements.

Note 9

Related party transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

	Note	31 December 2021 \$	31 December 2020 \$
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.			
9.1 Expenses	Key management personnel remuneration	301,275	260,228
9.2 Accruals	Key management personnel remuneration payable	36,792	8,698

Note 10

Earnings per share (EPS)

	Note	31 December 2021 \$	31 December 2020 \$
10.1 Reconciliation of earnings to profit or loss	(Loss) / profit for the half-year	(189,944)	(2,845,202)
	Less: loss attributable to non-controlling equity interest	-	-
	(Loss) / profit used in the calculation of basic and diluted EPS	(189,944)	(2,845,202)
10.2 Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS		334,597,824	52,605,258
10.3 Earnings per share	Basic EPS (cents per share)	10.4 (0.06)	(5.41)

10.4 As at 31 December 2021 the Group has 119,333,338 unissued shares under options (31 December 2020: 82,333,338) and 36,146,411 performance rights on issue (31 December 2020: 29,250,000). The Group does not report diluted earnings per share on losses generated by the Group. During the half-year ended 31 December 2021 the Group's unissued shares under option and partly-paid shares were anti-dilutive.

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

Note 11

Share-based payments

	31 December 2021 \$	31 December 2020 \$
Share-based payments expense recognised during period	269,466	15,770
Gross share-based transactions	269,466	15,770

Note 12

Operating segments

12.1 Identification of reportable segments

The Group has identified its operating segment based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. Operating segments are presented in a manner consistent with the internal reporting provided to the Chief Operating Decision Makers (CODM). The CODM is responsible for the allocation of resources to operating segments and assessing their performance and has been identified as the Board Directors of the Company. For the current reporting period, the Group operated in one segment, being the financial technology platform sector.

The financial information presented in the consolidated statement of comprehensive income and the consolidated statement of financial position is the same as that presented to the CODM.

12.2 Revenue by geographical region

		31 December 2021 \$	31 December 2020 \$
Revenue attributable to external customers is disclosed below, based on the location of the external customer:	Australia	2,958,779	715,774
	Total revenue	2,958,779	715,774

12.3 Assets by geographical location

		31 December 2021 \$	31 December 2020 \$
Location of segment assets by geographical location of the assets is disclosed below:	Australia	11,443,443	5,722,207
	Philippines	28,929	96,114
	Total assets	11,472,371	5,818,321

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

Note 13

Business Combinations

13.1 Summary of Acquisition

The following acquisition has been provisionally accounted for. On 3 November 2021, Complii FinTech Solutions Limited acquired 100% of the ordinary share capital of PrimaryMarkets Limited (PrimaryMarkets) as detailed in the bidder's statement lodged with the ASX on 22 September 2021.

The acquisition date fair value of this consideration has been determined with reference to the fair value of the issued shares of PrimaryMarkets Limited immediately prior to the acquisition and has been determined to be \$6,623,900, based on 105,000,000 shares based on a value of \$0.055 per share and 16,000,000 options based on a value of \$0.0251 per option and 21,000,000 options based on a value of \$0.0213, being the issue price under the Offer. As a result, goodwill of \$6,205,528 have been determined being the difference between the consideration and the fair value of net assets of PrimaryMarkets Limited as at the acquisition date.

Below is a summary of the consideration transferred and fair value of the assets and liabilities acquired at acquisition date.

	31 December 2021 \$	
Fair value of consideration transferred	6,623,900	
	Cash at bank	663,642
Fair value of assets and liabilities held at acquisition date (PrimaryMarkets Limited)	Current assets	28,723
	Non-current assets	62,871
	Liabilities	(336,864)
Fair value of net liabilities assumed on acquisition	418,372	
Excess deemed consideration on acquisition transaction expense	6,205,528	
Net cash inflow arising from acquisition:	Cash consideration paid	-
	Less: cash acquired (included in investing activities)	663,642
Net cash inflow arising from acquisition	663,642	

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

13.2 Summary of Acquisition

On 17 December 2020, Intiger Group Limited (to be renamed 'Complii FinTech Solutions Limited') acquired 100% of the ordinary share capital of Complii Fintech Solutions Limited (Complii) as detailed in the prospectus lodged with the ASX on 12 November 2020.

In accordance with reverse asset acquisition accounting principles under AASB 3 Business Combinations, Complii is the deemed acquirer of Intiger Group Limited (to be renamed 'Complii FinTech Solutions Limited'), gained control of the Board and voting power by virtue of shareholdings. The consideration is deemed to have been incurred by Complii in the form of equity instruments issued to Intiger Group Limited (to be renamed 'Complii FinTech Solutions Limited') shareholders. The consolidation of these two companies is on the basis of the continuation of Complii with no fair value adjustments, whereby Complii is the accounting parent. Therefore, the most appropriate treatment for the transaction is to account for it under AASB 2 Share Based Payments, whereby Complii is deemed to have issued shares to Intiger Group Limited (to be renamed 'Complii FinTech Solutions Limited') shareholders in exchange for the net assets held by Intiger Group Limited (to be renamed 'Complii FinTech Solutions Limited').

In this instance, the value of the Intiger Group Limited (to be renamed 'Complii FinTech Solutions Limited') shares provided has been determined as the notional number of equity instruments that the shareholders of Complii would have had to issue to Intiger Group Limited (to be renamed 'Complii FinTech Solutions Limited') to give the owners of Complii the same percentage ownership in the combined entity.

The acquisition date fair value of this consideration has been determined with reference to the fair value of the issued shares of Intiger Group Limited (to be renamed 'Complii FinTech Solutions Limited') immediately prior to the acquisition and has been determined to be \$1,210,118 based on 24,202,363 shares based on a value of \$0.05 per share, being the issue price under the Prospectus. As a result, transaction costs of \$1,866,703 have been determined being the difference between the consideration and the fair value of net assets of Intiger Group Limited (to be renamed 'Complii FinTech Solutions Limited') as at the acquisition date.

Below is a summary of the consideration transferred and fair value of the assets and liabilities acquired at acquisition date.

	31 December 2021 \$	
Fair value of consideration transferred	1,210,118	
	Cash at bank	26,025
Fair value of assets and liabilities held at acquisition date (Intiger Group Limited)	Current Assets	92,879
	Non-Current Assets	11,179
	Liabilities	(786,668)
Fair value of net liabilities assumed on acquisition	(656,585)	
Excess deemed consideration on acquisition transaction expense	1,866,703	

Note 14

Statement of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated financial statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated.

14.1 Basis of preparation

14.1.1 Reporting entity

Complii Fintech Solutions Limited (Complii or the Company) is a listed public company limited by shares, domiciled and incorporated in Australia. This Interim Financial Report is intended to provide users with an update on the latest annual financial statements of Complii Fintech Solutions Limited and controlled entities (the Group). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this Financial Report be read in combination with the annual financial statements of the Group for the year ended 30 June 2021, together with any public announcements made during the half-year.

14.1.2 Basis of accounting - Statement of Compliance

Financial Report continued

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2021

The half-year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 Interim Financial Reporting. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 Interim Financial Reporting. The half-year report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report.

The half-year report complies with Australian Accounting Standards – issued by the Australian Accounting Standards Board.

14.1.3 Acquisition of PrimaryMarkets Limited

On 3 November 2021, Complii FinTech Solutions Limited acquired 100% of the ordinary share capital of PrimaryMarkets Limited.

Basis of consolidation

Subsidiaries are fully consolidated from the date the Group obtains control until such time as control ceases. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity.

The financial statements of subsidiaries are prepared for the same reporting period as the parent entity, using consistent accounting policies. In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profit and losses arising from intra-group transactions are eliminated in full.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. The acquisition method involves recognising at acquisition date, separately from goodwill, the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree. The identifiable assets acquired and the liabilities assumed are measured at their acquisition date fair values. The difference between the above items and the fair value of the consideration (including the fair value of any pre-existing investment in the acquiree) is goodwill or a discount on acquisition.

Investments in subsidiaries are accounted for at cost in the separate financial statements of Complii FinTech Solutions Limited.

14.1.4 Accounting standards and interpretations in issue adopted

The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 30 June 2021. All applicable new standards and interpretations issued since 1 July 2021 have been adopted. There was no significant impact on the Group.

14.1.5 Comparative figures

Where required by comparative figures have been adjusted to conform with changes in presentation for the current financial year.

14.2 Use of estimates and judgments

The preparation of consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on historical experience and various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Judgements made by management in the application of AASBs that have significant effect on the consolidated financial statements and estimates with a significant risk of material adjustment in the next year are discussed below.

14.2.1 Critical accounting estimates and judgments

Management discusses with the Board the development, selection and disclosure of the Group's critical accounting policies and estimates and the application of these policies and estimates. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

14.3 Accounting standards and interpretations that are mandatorily effective for the current reporting period

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 an accounting period that begins on or after 1 January 2021.

There are no material impacts on the financial statements as a result of new accounting standards. The Company does not expect material changes from the adoption of standards issued but not yet effective.

Directors' Declaration

The Directors of the Company declare that:

- 1** The condensed financial statements and notes, as set out on pages 8 to 24, are in accordance with the Corporations Act 2001 (Cth) and:
 - a** Comply with Accounting Standard AASB 134: Interim Financial Reporting; and
 - b** Give a true and fair view of the financial position as at 31 December 2021 and of the performance for the half-year ended on that date of the Company.
- 2** In the directors' 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.

This declaration is made in accordance with a resolution of the Board of Directors pursuant to s303(5) of the Corporations Act 2001 (Cth) and is signed for and on behalf of the directors by:

Craig Mason

Chairman

Dated this Monday, 22 February 2022



INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF COMPLII FINTECH SOLUTIONS LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Complii Fintech Solutions Limited ("the Company") and Controlled Entities ("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 selected explanatory notes, 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 Complii Fintech Solutions Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Complii Fintech Solutions Limited 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*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of the Complii Fintech Solutions Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such 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.

Independent auditor's review report

HALL CHADWICK 

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 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*.

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 WA AUDIT PTY LTD



DOUG BELL CA
Partner

Dated in Perth, Western Australia this 22nd day of February 2022



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FinTech Solutions Ltd



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FinTech Solutions Ltd

**APPENDIX 4D AND
INTERIM FINANCIAL REPORT**

31 DECEMBER 2021

Appendix 4D

Results for Announcement to the Market

for the half-year Ended 31 December 2021

1 Reporting period (Item 1)

Report for the period ended	31 December 2021
Previous corresponding period is half-year ended	31 December 2020

2 Results for Announcement to the Market

	Movement	%	31 December 2021 \$	31 December 2020 \$
Revenues from ordinary activities (Item 2.1)	Increase	313.4	2,958,779	715,774
Loss from ordinary activities after tax attributable to Group (Item 2.2)	Decrease in loss	93.3	(189,944)	(2,845,202)
Loss from after tax attributable to members (Item 2.3)	Decrease in loss	93.3	(189,944)	(2,845,202)

Dividends (Items 2.4 and 5)

	Amount per security ¢	Franked amount per security %
Interim dividend	Nil	N/A
Final dividend	Nil	N/A
Record date for determining entitlements to the dividend (Item 2.5)		N/A

Brief explanation of any of the figures reported above necessary to enable the figures to be understood (Item 2.6):

- Revenue represents Annual Recurring Revenue plus Trading Revenue.

3 Dividends (Item 6) and returns to shareholders including distributions and buy backs

Nil

Details of dividend or distribution reinvestment plans in operation are described below (Item 6):

- Not applicable

4 Ratios

	31 December 2021 \$	31 December 2020 \$
Financial Information relating to 4b		
Loss for the period attributable to the Group	(189,944)	(2,845,202)
Net (liabilities) assets	10,311,115	3,607,694
Less: Intangible assets	6,207,139	7,639
Net tangible (liabilities)/assets	4,103,976	3,600,055
	Number	Number
Fully paid ordinary shares on issue	413,603,562	299,153,562
	¢	¢
4b Net tangible (liability)/assets backing per share (cents) (Item 3)	1.0	1.2

Appendix 4D continued

Results for Announcement to the Market

for the half-year Ended 31 December 2021

5 Details of entities over which control has been gained or lost during the current period (Item 4)

Control gained over entities

Name of entities (Item 4.1)	PrimaryMarkets Pty Ltd
Date(s) of gain of control (Item 4.2)	3 November 2021

Loss of control of entities

Name of entities (Item 4.1)	Nil
Date(s) of loss of control (Item 4.2)	N/A

Contribution to consolidated profit (loss) from ordinary activities after tax by the controlled entities to the date(s) in the current period when control was gained / lost (Item 4.3)	\$1,242,064
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6 Details of associates and joint ventures (Item 7)

Name of entities (Item 7)	Nil	
Percentage holding in each of these entities (Item 7)	N/A	
	31 December 2021	31 December 2020
Aggregate share of profits (losses) of these entities (Item 7)	N/A	N/A

The financial information provided in the Appendix 4D is based on the interim final report (attached), which has been prepared in accordance with Australian Accounting Standards.

The report is based on accounts which have been reviewed by the Company's independent auditor (Item 9).