

APPENDIX 3
31 December 2022**RESULTS FOR ANNOUONCEMENT TO THE MARKET****Reporting Period**

Name of entity:	Haodex Limited
ABN:	80 623 392 325
- Current Period	For the year ended 31 December 2022
- Previous corresponding period	For the year ended 31 December 2021

Revenue and net profit	Percentage Change	31 December 2022	31 December 2021
▪ Revenue from ordinary activities	74%	1,315,719	754,667
▪ Profit/(loss) from ordinary activities after tax	76%	(880,733)	(3,743,189)
▪ Profit/(loss) for ordinary activities after tax attributable to owners	73%	(1,002,457)	(3,734,051)

Comments

The consolidated loss of the Group amounted to \$880,733 (31 December 2021: loss \$3,743,189)

Dividends

No dividends were paid or declared for payment during the half year period under review.

Dividend Reinvestment Plan

The Company does not operate a dividend reinvestment plan.

Net Tangible Assets (NTA) per Share	Percentage Change	31 December 2022 C	31 December 2021 C
NTA backing cents per ordinary share	(27%)	0.08	0.10

Details of associates and joint venture entities

Not applicable.

Compliance Statement

The information provided in Appendix 3 and throughout Haodex Limited's Interim Financial Report is based on Haodex Limited's Interim financial statements for the half year ended 31 December 2022.

Auditor's Review

Haodex Limited's Interim financial statements for the half year ended 31 December 2022 have been subject to a review. There are no items of dispute with the auditor and the review report is not subject to qualification.

Haodex Ltd

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Phone: 02 9152 8680 | Website: www.haodex.com.au



Half Yearly Report

31 December 2022

Haodex Ltd

ACN 623 392 325

Financial Statements

For the Half-Year Ended 31 December 2022

Haodex Ltd

ACN 623 392 325

Contents

For the Half-Year Ended 31 December 2022

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration	4
Statement of Profit or Loss and Other Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Directors' Declaration	16
Independent Auditor's Review Report	17

DIRECTORS

Frank Huang
Anne Huang
Michael Pixely
Alvin Tan

COUNTRY OF INCORPORATION

Australia

AUDITORS

Rothsay Audit & Assurance Pty Ltd
Level 1/6-10 O'Connell Street
Sydney NSW 2000

COMPANY SECRETARY

Miranda Yuan

SHARE REGISTRY

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STOCK EXCHANGE LISTING

National Security Exchange Ltd
NSX code: HAO

REGISTERED OFFICE AND PRINCIPAL BUSINESS OFFICE

Suite 23/Level 5, 88 Pitt Street, Sydney
NSW 2000

INTERNET ADDRESS

www.haodexinvestments.com

AUSTRALIAN BUSINESS NUMBER

ABN 80 623 392 325

Directors' Report

31 December 2022

The directors hereby present the following half-year report for the period ended 31 December 2022 for Haodex Limited ("Haodex" or the "Company") and its controlled entities. (the "Group").

The directors present their report, together with the financial statements of the Group, being the company and its controlled entity, for the half-year ended 31 December 2022.

1. General information **Information on directors**

The following person were directors of the Company during the whole of the half-year and up to the date of this report, unless otherwise stated:

Frank Huang
Anne Huang
Michael Pixley
Alvin Tan

Principal activities

The principal activities of the Group during the half-year were to invest in technology which offers a platform to buy and sell goods and services throughout China.

During the half-year the Group ceased to offer selling its software for trading platforms. No other significant change in the nature of these activities occurred during the half-year.

2. Operating results and review of operations for the half-year

Operating results

The consolidated loss of the Group amounted to \$880,733 (31 December 2021: loss \$3,743,189).

3. Dividends paid or recommended

There were no dividends paid or recommended during the financial period.

4. Review of Operations

Haodex is pleased to update the market on its operating activities for the half year ended 31 December 2022.

Haodex has made significant advancements with BulkBuyworld in the recent half year. Bulkbuyworld is a wholesale and retail e-commerce marketplace that allows users and businesses to participate in group buying deals. BulkBuyworld enables merchants to set up an online store similar to the operation of Amazon and sell products from Chinese factories directly to USA customers and businesses. On the Bulkbuyworld marketplace, Haodex generates revenue from sales commissions, and membership fees.

Haodex has developed different entry levels for the channel partner to facilitate the channel partner programme, adding upwards of 60 strategic partners this quarter, with more than 200 channel partners. The programme has wide coverage in six provinces in China and Sydney, Australia. Haodex has channel partners in the following geographic areas: Sichuan, Beijing, Guangdong, Zhejiang, Jiangxi and Hainan province.

Haodex assists the strategic channel partner to develop premium merchants, which have export facilities and capability to increase the popularity and facilitate the development of manufacturers and merchants for the platform.

The new B2C and B2B functions of the English version of Bulkbuyworld platform are now complete. Merchants on the platform now have the option to easily sell in bulk with wholesale pricing structures simply displayed on their listing. Customers can access both retail and wholesale listings of the platform through the simple app design.

Directors' Report

31 December 2022

4. Review of Operations (con'd)

This development is pushing Bulkbuyworld closer towards a one-stop-shop app, and will attract merchants and manufacturers to the platform.

Haodex had made further advancements in providing payment solutions for customers. Haodex has partnered with Zai, a stable, scalable and sophisticated platform to provide Haodex payment solutions that simplify complex payment flows. Zai is Worldpay's global partner, allowing Zai to accept cards globally as well as enable 3D Secure 2.0, real-time fraud detection, and digital wallets, Apple Pay® and Google Pay® to customers. Zai has Bank-grade security and processing volumes and global compliance reach to facilitate overseas expansions.

Haodex can collect payments via several payment methods and disburse funds or pay bills via various ways. Zai provides secure payment solutions that deal entirely with multiple currency payments considering the platform customers from the US market and merchants from China.

Zai also provides a complete business dashboard for Haodex to have a business overview, user information and payment management, which will assist Haodex in having a comprehensive strategic review.

Haodex has made large developments towards expanding success of Bulkbuyworld. Haodex has commenced building a centralised procurement centre in China mainly for quality control, assessing all export products coming from local manufacturers. The quality control system can be successfully implemented by at the centralised warehouse, removing and returning products which haven't reached Bulkbuyworld quality control standards back to manufacturers and ensuring the best quality products.

5. Subsequent events to 31 December 2022

No matters or circumstances have arisen since the end of the half-year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

6. Risks Specific to Haodex Business and Operations

Sales and Marketing Risks

The Company is seek to increase its market share and expand into additional sections by focusing on sales and marketing. By its nature, there is no guarantee that Haodex's sales and marketing campaign will be successful. Even if Haodex does successfully commercialise its products, there is a risk that Haodex will not achieve a commercial return. Haodex may not be able to provide its services to customers at a rate which covers its operating and capital costs, or new technology may overtake the Haodex's technology.

Protection of Intellectual Property Rights

There may be circumstances where the Company's intellectual property cannot be protected or its subject to unauthorized disclosure, infringement or challenge by a third party. The Company may incur significant costs in asserting its rights in such circumstances. There can be no assurance that any trademarks the Group may own or control now and in the future, will provide the Company with a competitive advantage.

Directors' Report

31 December 2022

6. Risks Specific to Haodex Business and Operations (con'd)

Competition and New Technology Risks

The industries in which Haodex is involved are subject to increasing domestic and global competition which is fast-paced and fast-changing. Haodex's future financial performance and overall success in the market will rest upon the successful implementation of strategies to compete with other businesses. There is no assurance that Haodex will succeed in developing its business. While Haodex will undertake all reasonable due diligence in its business decisions and operations, Haodex will have no influence or control over the activities or actions of its competitors, whose activities or actions may positively or negatively affect the operating and financial performance of the Haodex's projects and business. For instance, new technologies could overtake the advancements made by the Haodex's services. Alternatively, Haodex may be unable to compete successfully against future competitors where aggressive policies are employed to capture market share, or if competitors have advantageous access to capital and resources. Such cases could result in price reductions, reduced gross margins and loss of market share, any of which could materially adversely affect Haodex's potential future business, operating results and financial position.

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



Frank Huang
Chairman
Dated 16 March 2023

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*

As lead auditor of the review of Haodex Ltd for the half-year ended 31 December 2022, 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
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Haodex Ltd and the entities it controlled during the half-year.

Rothsay Audit & Assurance Pty Ltd



Graham Webb
Partner

16 March 2023

Haodex Ltd and Controlled Entities

ACN 623 392 325

Statement of Profit or Loss and Other Comprehensive Income For the Half-Year Ended 31 December 2022

		31 December 2022	31 December 2021
	Note	\$	\$
Revenue	2	1,315,179	754,667
Finance income	2	3,493	47
Other income	2	2,538	33,000
Cost of sales		(60,676)	(5,214)
Employee benefits expense		(505,663)	(228,600)
Depreciation, amortisation and impairment expense		(43,346)	(83,351)
Corporate expenses		(90,422)	(3,377,263)
Other expenses		(1,123,681)	(1,134,063)
Loss before income tax		(502,578)	(4,040,777)
Income tax (expense) benefit		(378,155)	297,588
Loss for the half-year		(880,733)	(3,743,189)
Other comprehensive income, net of income tax			
Exchange difference on translation of foreign operations		(14,574)	-
Total comprehensive Loss for the half-year		(895,307)	(3,743,189)
Loss attributable to:			
Members of the parent entity		(1,002,457)	(3,734,051)
Non-controlling interest		121,724	(9,138)
		(880,733)	(3,743,189)
Total comprehensive loss attributable to:			
Members of the parent entity		(1,002,457)	(3,734,051)
Non-controlling interest		107,150	(9,138)
		(895,307)	(3,743,189)
Earnings per share contributable to owners of Haodex Limited		Cents	Cents
Loss per Share	17	(0.66)	(2.40)

The accompanying notes form part of these financial statements.

Haodex Ltd and Controlled Entities

ACN 623 392 325

Statement of Financial Position

As At 31 December 2022

	Note	31 December 2022 \$	30 June 2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	1,986,862	1,530,845
Trade and other receivables	4	1,415,449	1,411,356
Inventories		6,188	30,660
Other assets	7	302,388	562,701
TOTAL CURRENT ASSETS		3,710,887	3,535,562
NON-CURRENT ASSETS			
Trade and other receivables	4	124,316	-
Plant and equipment	5	2,252	587
Deferred tax assets		-	400,003
Intangible assets	6	114,026	156,525
TOTAL NON-CURRENT ASSETS		240,594	557,115
TOTAL ASSETS		3,951,481	4,092,677
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	105,429	127,640
Current tax liabilities		-	22,048
Employee entitlements	9	71,619	33,758
Other liabilities	10	1,565,253	805,701
TOTAL CURRENT LIABILITIES		1,742,301	989,147
NON-CURRENT LIABILITIES			
Other liabilities	10	5,609	4,652
TOTAL NON-CURRENT LIABILITIES		5,609	4,652
TOTAL LIABILITIES		1,747,910	993,799
NET ASSETS		2,203,571	3,098,878
EQUITY			
Issued capital	11	3,383,600	3,383,600
Reserves	12	2,384,188	2,398,762
Retained earnings		(3,871,203)	(2,702,741)
Non-controlling interest		306,986	19,257
TOTAL EQUITY		2,203,571	3,098,878

The accompanying notes form part of these financial statements.

Haodex Ltd and Controlled Entities

ACN 623 392 325

Statement of Changes in Equity For the Half-Year Ended 31 December 2022

	Issued Capital \$	Retained Earnings \$	Share Based Payment Reserve \$	Foreign Currency Translation Reserve \$	Non-controlling Interests \$	Total \$
Balance at 1 July 2022	3,383,600	(2,702,741)	2,392,233	6,529	19,257	3,098,878
Reclassification	-	(166,005)	-	-	166,005	-
Loss attributable to members of the parent entity	-	(1,002,457)	-	-	-	(1,002,457)
Loss attributable to non-controlling interests	-	-	-	-	121,724	121,724
Movement in foreign currency translation reserve	-	-	-	(14,574)	-	(14,574)
Transactions with owners in their capacity as owners	-	-	-	-	-	-
Balance at 31 December 2022	3,383,600	(3,871,203)	2,392,233	(8,045)	306,986	2,203,571

	Issued Capital \$	Retained Earnings \$	Share Based Payment Reserve \$	Non-controlling Interests \$	Total \$
Balance at 1 July 2021	2,217,862	959,403	202,935	78,343	3,458,543
Loss attributable to members of the parent entity	-	(3,734,051)	-	-	(3,734,051)
Loss attributable to non-controlling interests	-	-	-	(9,138)	(9,138)
Transactions with owners in their capacity as owners					
Issued of Capital	1,165,738	-	-	-	1,165,738
Share based payments	-	-	2,180,648	-	2,180,648
Balance at 31 December 2021	3,383,600	(2,774,648)	2,383,583	69,205	3,061,740

The accompanying notes form part of these financial statements.

Haodex Ltd and Controlled Entities

ACN 623 392 325

Statement of Cash Flows For the Half-Year Ended 31 December 2022

	Note	31 December 2022 \$	31 December 2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		1,501,063	2,452,281
Payments to suppliers and employees		(1,047,673)	(2,068,687)
Interest received		3,493	47
Receipt from grants		1,642	-
Net cash provided by/(used in) operating activities		458,525	383,641
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for plant & equipment		(2,508)	(6,138)
Net cash provided by/(used in) investing activities		(2,508)	(6,138)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net cash provided by/(used in) financing activities		-	-
Net increase in cash and cash equivalents held		456,017	377,503
Cash and cash equivalents at beginning of half-year		1,530,845	1,314,708
Cash and cash equivalents at end of financial half-year	3	1,986,862	1,692,211

The accompanying notes form part of these financial statements.

Haodex Ltd and Controlled Entities

ACN 623 392 325

Notes to the Financial Statements

For the Half-Year Ended 31 December 2022

1 General Information and Summary of Significant Accounting Policies

a) General Information

The financial report covers Haodex Ltd ("the Company") and its controlled entities ("the Group"). The Company is a for-profit company limited by shares, incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The financial report was authorized for issue by the Directors on 16 March 2023. Comparatives are consistent with prior period, unless otherwise stated.

b) Basis of preparation

This interim financial report for the half-year ended 31 December 2022 has been prepared in accordance with the requirements of the Australian Accounting Standard AASB 134: *Interim Financial Reporting*.

The half-year financial report is intended to provide users with an update on the latest annual financial statements of Haodex Ltd. As such it does not contain information that represents relatively insignificant changes occurring during the half-year within Haodex Ltd. This financial report does not include all the notes normally included in an annual financial report. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of Haodex Ltd for the year ended 30 June 2022.

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

c) Going Concern

Notwithstanding the loss of \$880,733 in the half year, the financial report has been prepared on a going concern basis. The loss is primarily due to timing differences on the recognition of platform sign-up fees.

The Company's budget for the next 12 months shows a forecasted revenue of \$11.8m and forecasted profit \$5.2m. This projection is based on expected increases in revenue as the company rapidly expands its franchise channels and branches in China and overseas.

d) New accounting standards implemented

i. Changes in accounting policy and disclosures

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

ii. Accounting standards and interpretation issued but not yet effective

The Group has adopted all the mandatory new and amended Accounting Standards issued that are relevant to its operations and effective for the current reporting period. There was no material impact on the financial report as a result of the mandatory new and amended Accounting Standards adopted.

Haodex Ltd and Controlled Entities

ACN 623 392 325

Notes to the Financial Statements For the Half-Year Ended 31 December 2022

2 Revenue and Other Income

	31 December 2022	31 December 2021
	\$	\$
- Sale of goods – recognized at a point in time	5,132	12,405
- Commission on bulkbuy sales – recognized at a point in time	925,147	658,288
- Platform sign up fees – recognized over time	384,900	83,974
	1,315,179	754,667
- Interest received	3,493	47
- Government grant	1,642	33,000
- Other Income	896	-
	6,031	33,047

3 Cash and Cash Equivalents

	31 December 2022	30 June 2022
	\$	\$
Cash at bank and in hand	1,986,862	1,530,845
	1,986,862	1,530,845

4 Trade and Other Receivables

	31 December 2022	30 June 2022
	\$	\$
CURRENT		
Receivable from Shareholder and Director	20,000	368,851
Receivable from related party Oilvest Pty Ltd	-	213,719
Receivable from external parties	1,272,493	683,955
Other receivables	122,956	144,831
	1,415,449	1,411,356
NON CURRENT		
Receivable from Shareholder and Director	124,316	-
	124,316	-

5 Plant and equipment

	31 December 2022	30 June 2022
	\$	\$
Plant and Equipment		
At cost	9,151	6,643
Accumulated depreciation	(6,899)	(6,056)
	2,252	587

Haodex Ltd and Controlled Entities

ACN 623 392 325

Notes to the Financial Statements For the Half-Year Ended 31 December 2022

6 Intangible Assets

	31 December 2022	30 June 2022
	\$	\$
Computer software		
At cost	1,306,003	1,306,003
Accumulated amortisation and impairment	(1,191,977)	(1,149,478)
	114,026	156,525

7 Other Assets

	31 December 2022	30 June 2022
	\$	\$
CURRENT		
Prepayments	302,388	562,701
	302,388	562,701

8 Trade and Other Payables

	31 December 2022	30 June 2022
	\$	\$
CURRENT		
Trade payables	104,842	103,749
Other payables	587	23,891
	105,429	127,640

Payables to shareholders are short-term, interest free and are unsecured.

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Haodex Ltd and Controlled Entities

ACN 623 392 325

Notes to the Financial Statements For the Half-Year Ended 31 December 2022

9 Employee Entitlements

	31 December 2022 \$	30 June 2022 \$
CURRENT		
Employee entitlements	71,619	33,758
	71,619	33,758

10 Other Liabilities

	31 December 2022 \$	30 June 2022 \$
CURRENT		
Deferred revenue or contract liabilities	1,565,253	805,701
	1,565,253	805,701
NON CURRENT		
Deposits	5,609	4,652
	5,609	4,652

11 Issued Capital

	31 December 2022 \$	30 June 2022 \$
151,995,338 authorised and fully paid ordinary shares (30 June 2022: 151,995,338)		
Opening balance	3,383,600	2,217,862
Movement	-	1,165,738
Closing balance	3,383,600	3,383,600

Haodex Ltd and Controlled Entities

ACN 623 392 325

Notes to the Financial Statements For the Half-Year Ended 31 December 2022

12 Reserves

	31 December 2022 \$	30 June 2022 \$
Share Based Payment Reserve		
Opening balance	2,392,233	202,935
Movement	-	2,189,298
Closing balance	2,392,233	2,392,233
Foreign Currency Translation Reserve		
Opening balance	6,529	-
Movement	(14,574)	6,529
Closing balance	(8,045)	6,529

13 Contingencies

In the opinion of the Directors, the company did not have any contingencies at 31 December 2022 (30 June 2022: None).

14 Related Party Transactions

Transactions from related parties

The Group has the following amounts receivable from shareholders. The amounts receivable are split between the amount due within 12 months and after 12 months and are interest free.

- Amounts provided to a director and shareholder amount to \$144,316

15 Operating Segments

(a) Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision maker) in assessing performance and determining the allocation of resources.

Operating segments are determined on the basis of financial information reported to the Directors which is revenue and gross profit from Mainland China (BulkbuyWorld) and Business from Australia.

(b) Accounting policies adopted

All amounts reported to the Directors are determined in accordance with accounting policies that are consistent with those adopted in the annual financial statements of the Group.

Therefore, management identified the Group as having two reportable segments. The financial results from these reportable segments are equivalent to the financial statements of the Group as a whole. Geographical sales information is disclosed below to assist in the understanding of the Group.

Assets and liabilities of the Group are maintained in Australia and China.

Haodex Ltd and Controlled Entities

ACN 623 392 325

Notes to the Financial Statements

For the Half-Year Ended 31 December 2022

15 Operating Segments (con'd)

	Assets		Liabilities		Net Assets	
	31 December 2022	30 June 2022	31 December 2022	30 June 2022	31 December 2022	30 June 2022
	\$	\$	\$	\$	\$	\$
Australia	1,213,548	2,014,024	118,253	159,325	1,095,295	1,854,699
China	2,737,933	2,078,653	1,629,657	834,474	1,108,276	1,244,179
Total	3,951,481	4,092,677	1,747,910	993,799	2,203,571	3,098,878

(c) Geographical information

The company established an online platform BulkbuyWorld in China. Sales through BulkbuyWorld represented 99% of the Company's total revenue in the year.

	31 December 2022	31 December 2021
	\$	\$
Revenue		
Australia	9,132	96,577
China	1,306,047	658,090
Total	1,315,179	754,667
Profit		
Australia	(1,497,977)	3,743,793
China	617,244	(604)
Total	(880,733)	3,743,189

16 Events Occurring After the Reporting Date

The financial report was authorised for issue on 16 March 2023 by the board of directors.

No matters or circumstances have arisen since the end of the half-year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

17 Earnings Per Share

	31 December 2022	31 December 2021
	\$	\$
Basic earnings per share (cents)	(0.66)	(2.40)
The calculation of the basic earnings per share is based on the following data:		
Earnings		
Earnings for the purpose of basic earnings per share being net loss attributable to owners of the Company	(1,002,457)	(3,734,051)
Numbers of shares		
Weighted average number of shares used in calculating basic earnings per share	151,995,338	151,955,338

Haodex Ltd and Controlled Entities

ACN 623 392 325

Notes to the Financial Statements

For the Half-Year Ended 31 December 2022

18 Statutory Information

The registered office and principal place of business of the Company is:

Suite 23, Level 5, 88 Pitt Street, Sydney NSW 2000

Haodex Ltd and Controlled Entities

ACN 623 392 325

Directors' Declaration

The directors of the company declare that:

1. the financial statements and notes for the half-year ended 31 December 2022 are in accordance with the *Corporations Act 2001* and:
 - a. complies with Australian Accounting Standard AASB 134 Interim Financial Reporting; and
 - b. gives a true and fair view of the financial position and performance of the consolidated group;
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.



Frank Huang
Chairman

Dated 16 March 2023

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF HAODEX LTD

Conclusion

We have reviewed the accompanying half-year financial report of Haodex Ltd, which comprises the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements including a summary of significant accounting policies, 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 Haodex Ltd is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2022 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 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 financial report in Australia. We have also fulfilled our other ethical requirements 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 Haodex Ltd, would be in the same terms if given to the directors as at the time of this auditor's review report.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.



INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF HAODEX LTD

(continued)

Auditor's Responsibility

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 2022 and its performance for the half year ended on that date, and complying with 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.

Rothsay Audit & Assurance Pty Ltd

Graham Webb
Director

Sydney, 16 March 2023