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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EQUALS INTERNATIONAL (AUST) PTY LTD

We have audited the accompanying financial report of **EQUALS INTERNATIONAL (AUST) PTY LTD** which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' Responsibility for the Financial Report

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

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.



Auditor's Opinion

In our opinion, the financial report of Equals International (Aust) Pty Ltd is in accordance with the Corporations Act 2001 including:

1. giving a true and fair view of the Company's financial position as at 30 June 2019 and its performance for the period ended on that date; and
2. complying with Australian Accounting Standards - Reduced Disclosure Requirements (including Australian Accounting Interpretations) and the Corporations Act 2001.

VM Accounting



Peter Hall
Registered Company Auditor

Dated at Adelaide, South Australia, this 5TH day of November 2019

EQUALS INTERNATIONAL (AUST) PTY LTD
Financial Report For The Year Ended 30 June 2019

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2019

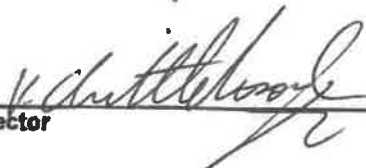
The directors of the company declare that:

1. the financial statements and notes, as set out in the financial report, present fairly the company's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with accounting policies described in Note 1 to the financial statements and
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 directors of the company.



Director



Director

Dated this 4 day of Nov 2019

