

**APPENDIX 4D**  
**FOR THE HALF-YEAR ENDED 30 JUNE 2021**

**UUV Aquabotix Limited**  
**ABN 52 616 062 072**

**1. Company details**

Name of entity: UUV Aquabotix Limited  
ABN: 52 616 062 072  
Reporting period: For the half-year ended 30 June 2021  
Previous period: For the half-year ended 30 June 2020

**2. Results for announcement to the market**

|                                                                          | <b>Half-year<br/>30 June<br/>2021</b> | <b>Half-year<br/>30 June<br/>2020</b> | <b>% change</b> |
|--------------------------------------------------------------------------|---------------------------------------|---------------------------------------|-----------------|
| <b>Revenue</b> from continuing activities                                | -                                     | 392,562                               | down 100%       |
| <b>Loss</b> from continuing activities after tax attributable to members | (250,842)                             | (825,684)                             | down 69.6%      |
| <b>Net loss</b> attributable to members                                  | (250,842)                             | (825,684)                             | down 69.6%      |
| <b>Dividends:</b> No dividends are being proposed or have been paid.     |                                       |                                       |                 |

See the attached Director's Report for commentary related to the above results.

**3. Net Tangible Asset (NTA) backing per share**

|                                                    | <b>As at<br/>30 June<br/>2021</b> | <b>As at<br/>30 June<br/>2020</b> | <b>% change</b> |
|----------------------------------------------------|-----------------------------------|-----------------------------------|-----------------|
| Net Tangible Asset/(Liabilities) backing per share | 0.02                              | (0.03)                            | up 166.7%       |

4. There were no changes to the company structure during the period.
5. There were no payments of dividends during the period and no dividends are being proposed.
6. There is no dividend reinvestment plan in operation.
7. There are no associates or joint venture entities.
8. This report is based on accounts that have been reviewed and are not subject to dispute or qualification.

The attached financial report is all the half-year information provided to the Australian Securities Exchange under Listing rule 4.2A.3. This report also satisfied the half-year reporting requirements of the Corporations Act 2001.



Winton Willesee  
Director

**26 August 2021**

**UUV Aquabotix Limited**  
**ABN 52 616 062 072**  
**HALF-YEAR REPORT – 30 JUNE 2021**

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**UUV Aquabotix Limited**  
**ABN 52 616 062 072**  
**HALF-YEAR REPORT – 30 JUNE 2021**

**CORPORATE INFORMATION**

**Directors**

Mr Winton Willesee (Non-Executive Chairman)  
Mr James Bahen (Non Executive Director)  
Ms Erlyn Dale (Non Executive Director)

**Secretaries**

Mr Winton Willesee and Ms Erlyn Dale (Joint Company Secretaries)

**Registered Office**

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145 Stirling Highway  
Nedlands WA 6009  
Australia  
Telephone: + 61 8 9389 3160  
E-mail: [investors@aquabotix.com](mailto:investors@aquabotix.com)  
Website: [www.aquabotix.com](http://www.aquabotix.com)

**Auditors**

RSM Australia Partners  
Level 32 Exchange Tower, 2 The Esplanade  
Perth WA 6000

**Bankers**

National Australia Bank  
West End  
197 St Georges Terrace  
Perth WA 6000

**Solicitors**

Steinepreis Paganin  
16 Milligan Street  
Perth WA 6000

**Share Registry**

Link Market Services Limited  
Level 12, QV1 Building  
250 St Georges Terrace  
Perth WA 6000  
Telephone: +61 1300 554 474

**Stock Exchange Listing**

UUV Aquabotix Limited shares (ASX code UUV) and UUVOA Listed Options (ASX code UUVOA) are quoted on the Australian Stock Exchange.

**UUV Aquabotix Limited**  
**ABN 52 616 062 072**  
**DIRECTORS' REPORT – 30 JUNE 2021**

The directors submit their report, together with the financial statements, for UUV Aquabotix Ltd (the "Company" or "Aquabotix") for the half-year ended 30 June 2021.

**Directors**

The names of directors who held office during the half year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated:

|                 |                          |
|-----------------|--------------------------|
| Winton Willesee | (Non-Executive Chairman) |
| James Bahen     | (Non-Executive Director) |
| Erlyn Dale      | (Non-Executive Director) |

**Principal Activities**

Following the cessation of its active conduct of business operations in November last year, on 7 June 2021, the Company's securities were suspended from trading on ASX. The suspension will continue until the Company embarks on its next chapter of operations.

**Review of Operations**

The Board is continuing to actively review new business opportunities for the Company. The Directors have been pleased with the quality of opportunities that have been sourced for review to date, and will update the market as soon as a suitable opportunity is determined.

During the financial period the Company continued to manage its cash to retain sufficient levels of funding for its next chapter of development.

**Significant Changes in the State of Affairs**

Other than as noted above, there have been no significant changes in the state of affairs of the Company during the six-month financial period to 30 June 2021.

**Auditor's Independence Declaration**

The lead auditor's independence declaration under s 307C of the *Corporations Act 2001* is set out on page 5 for the six-month financial period to 30 June 2021.

This directors' report is made in accordance with a resolution of the Board of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.



Winton Willesee  
Director

**Dated this 26th day of August 2021**

**RSM Australia Partners**

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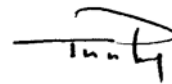
**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of the financial report of UUV Aquabotix Limited for the half-year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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



RSM AUSTRALIA PARTNERS



TUTU PHONG  
Partner

Perth, WA  
Dated: 26 August 2021

**UUV Aquabotix Limited**

ABN 52 616 062 072

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 30 JUNE 2021**

|                                                                       |             | <b>Company</b>      | <b>Consolidated</b> |
|-----------------------------------------------------------------------|-------------|---------------------|---------------------|
|                                                                       |             | <b>Half-year</b>    | <b>Half-year</b>    |
|                                                                       | <b>Note</b> | <b>Ended</b>        | <b>Ended</b>        |
|                                                                       |             | <b>30 June 2021</b> | <b>30 June 2020</b> |
|                                                                       |             | <b>\$</b>           | <b>\$</b>           |
| Revenue                                                               | 3           | -                   | 392,562             |
| Other income                                                          | 3           | 37                  | 10,224              |
| Cost of sales                                                         |             | -                   | (187,180)           |
| General and administrative expense                                    | 4           | (249,179)           | (928,400)           |
| Selling and marketing expense                                         |             | -                   | (5,903)             |
| Research and development expense                                      |             | -                   | (43,091)            |
| Depreciation expense                                                  |             | -                   | (5,832)             |
| Share option expense                                                  |             | -                   | (57,042)            |
| Interest expense                                                      |             | (1,488)             | (2,026)             |
| Foreign exchange (losses)/gains                                       |             | (212)               | 1,004               |
| <b>Loss before income tax</b>                                         |             | <b>(250,842)</b>    | <b>(825,684)</b>    |
| Income tax expense                                                    |             | -                   | -                   |
| <b>Loss for the period</b>                                            |             | <b>(250,842)</b>    | <b>(825,684)</b>    |
| <b>Other comprehensive income</b>                                     |             |                     |                     |
| <i>Items that may be reclassified subsequently to profit or loss:</i> |             |                     |                     |
| - Adjustments on translation of foreign controlled entity             |             | -                   | 30,045              |
| <b>Total comprehensive loss for the period</b>                        |             | <b>(250,842)</b>    | <b>(795,639)</b>    |
|                                                                       |             | <b>Cents</b>        | <b>Cents</b>        |
| Basic and diluted loss per share                                      | 7           | (0.01)              | (0.13)              |

The accompanying notes form part of these financial statements.

**UUV Aquabotix Limited**  
**ABN 52 616 062 072**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

|                                  |      | Company                  |                              |
|----------------------------------|------|--------------------------|------------------------------|
|                                  |      | As at<br>30 June<br>2021 | As at<br>31 December<br>2020 |
|                                  | Note | \$                       | \$                           |
| <b>ASSETS</b>                    |      |                          |                              |
| CURRENT ASSETS                   |      |                          |                              |
| Cash and cash equivalents        |      | 644,831                  | 911,323                      |
| Trade and other receivables      |      | 19,337                   | 37,265                       |
| Other current assets             |      | 46,179                   | -                            |
| <b>TOTAL CURRENT ASSETS</b>      |      | <b>710,347</b>           | <b>948,588</b>               |
| <b>TOTAL ASSETS</b>              |      | <b>710,347</b>           | <b>948,588</b>               |
| <b>LIABILITIES</b>               |      |                          |                              |
| CURRENT LIABILITIES              |      |                          |                              |
| Trade and other payables         |      | 73,326                   | 236,192                      |
| Borrowings                       |      | 44,718                   | -                            |
| <b>TOTAL CURRENT LIABILITIES</b> |      | <b>118,044</b>           | <b>236,192</b>               |
| <b>TOTAL LIABILITIES</b>         |      | <b>118,044</b>           | <b>236,192</b>               |
| <b>NET ASSETS</b>                |      | <b>592,303</b>           | <b>722,396</b>               |
| <b>EQUITY</b>                    |      |                          |                              |
| Share capital                    | 5    | 13,779,012               | 13,779,012                   |
| Reserves                         | 6    | 1,337,192                | 1,216,443                    |
| Accumulated losses               |      | (14,523,901)             | (14,273,059)                 |
| <b>TOTAL EQUITY</b>              |      | <b>592,303</b>           | <b>722,396</b>               |

The accompanying notes form part of these financial statements.

**UUV Aquabotix Limited**

ABN 52 616 062 072

**STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 30 JUNE 2021**

| <b>Company</b>                                 | <b>Issued<br/>Capital</b> | <b>Accumulated<br/>Losses</b> | <b>Options<br/>Reserve</b> | <b>Foreign<br/>exchange<br/>Reserve</b> | <b>Total</b>     |
|------------------------------------------------|---------------------------|-------------------------------|----------------------------|-----------------------------------------|------------------|
|                                                | <b>\$</b>                 | <b>\$</b>                     | <b>\$</b>                  | <b>\$</b>                               | <b>\$</b>        |
| <b>Balance at 1 January 2021</b>               | <b>13,779,012</b>         | <b>(14,273,059)</b>           | <b>1,216,443</b>           | <b>-</b>                                | <b>722,396</b>   |
| <b>Comprehensive income</b>                    |                           |                               |                            |                                         |                  |
| Loss for the period                            | -                         | (250,842)                     | -                          | -                                       | (250,842)        |
| <b>Total comprehensive loss for the period</b> | <b>-</b>                  | <b>(250,842)</b>              | <b>-</b>                   | <b>-</b>                                | <b>(250,842)</b> |
| Options issued in the period                   | -                         | -                             | 120,749                    | -                                       | 120,749          |
| <b>Balance at 30 June 2021</b>                 | <b>13,779,012</b>         | <b>(14,523,901)</b>           | <b>1,337,192</b>           | <b>-</b>                                | <b>592,303</b>   |

**Consolidated**

|                                                         |                   |                     |                  |               |                  |
|---------------------------------------------------------|-------------------|---------------------|------------------|---------------|------------------|
| <b>Balance at 1 January 2020</b>                        | <b>12,065,190</b> | <b>(12,948,832)</b> | <b>1,139,149</b> | <b>23,063</b> | <b>278,570</b>   |
| <b>Comprehensive income</b>                             |                   |                     |                  |               |                  |
| Loss for the period                                     | -                 | (825,684)           | -                | -             | (825,684)        |
| Other comprehensive income                              | -                 | -                   | -                | 30,045        | 30,045           |
| <b>Total comprehensive (loss)/income for the period</b> | <b>-</b>          | <b>(825,684)</b>    | <b>-</b>         | <b>30,045</b> | <b>(795,639)</b> |
| Shares issued during the period                         | 287,545           | -                   | -                | -             | 287,545          |
| Share issue costs                                       | (27,655)          | -                   | -                | -             | (27,655)         |
| Options issued in the period                            | -                 | -                   | 57,042           | -             | 57,042           |
| <b>Balance at 30 June 2020</b>                          | <b>12,325,080</b> | <b>(13,774,516)</b> | <b>1,196,191</b> | <b>53,108</b> | <b>(200,137)</b> |

The accompanying notes form part of these financial statements.



**UUV Aquabotix Limited**  
**ABN 52 616 062 072**  
**STATEMENT OF CASH FLOWS**  
**FOR THE HALF-YEAR ENDED 30 JUNE 2021**

|                                                   | Company<br>Half-year<br>Ended<br>30 June 2021<br>\$ | Consolidated<br>Half-year<br>Ended<br>30 June 2020<br>\$ |
|---------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES              |                                                     |                                                          |
| Receipts from customers                           | -                                                   | 430,419                                                  |
| Government grants and other support               | -                                                   | 130,517                                                  |
| Payments to suppliers and employees               | (264,829)                                           | (567,934)                                                |
| Interest received                                 | 37                                                  | 224                                                      |
| Finance costs paid                                | (1,488)                                             | (2,026)                                                  |
| Net cash used in operating activities             | (266,280)                                           | (8,800)                                                  |
| CASH FLOWS FROM INVESTING ACTIVITIES              |                                                     |                                                          |
| Net cash used in investing activities             | -                                                   | -                                                        |
| CASH FLOWS FROM FINANCING ACTIVITIES              |                                                     |                                                          |
| Net proceeds from issue of shares                 | -                                                   | 185,000                                                  |
| Repayment of borrowings                           | -                                                   | (23,914)                                                 |
| Net cash provided by financing activities         | -                                                   | 161,086                                                  |
| Net (decrease)/increase in cash held              | (266,280)                                           | 152,286                                                  |
| Foreign currency transactions                     | (212)                                               | 6,844                                                    |
| Cash and cash equivalents at beginning of period  | 911,323                                             | 260,254                                                  |
| <b>Cash and cash equivalents at end of period</b> | <b>644,831</b>                                      | <b>419,384</b>                                           |

The accompanying notes form part of these financial statements.

**UUV Aquabotix Limited**  
**ABN 52 616 062 072**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED 30 JUNE 2021**

**NOTE 1: BASIS OF PREPARATION**

**Basis of Preparation and Significant Accounting Policies**

These general-purpose interim financial statements for half-year reporting period ended 30 June 2021 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of UUV Aquabotix Limited (the "Company").

The prior period comparative information includes the consolidated results of the Company and its former wholly-owned United States subsidiary Aquabotix Technology Corporation (ATC). On 23 December 2020 ATC filed for Chapter 7 bankruptcy in the United States Bankruptcy Court in the District of Massachusetts.

These general purpose financial statements does not include all the notes typical of inclusion within an annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance and financial position of the Company as a full financial report. Accordingly, these financial statements should be read in conjunction with the annual report for the year ended 31 December 2020 and any other public announcements made by UUV Aquabotix Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

These interim financial statements were authorised for issue on 26 August 2021.

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

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**NOTE 2: OPERATING SEGMENTS**

**30 June 2021**

With the cessation of operations in the USA, the Company now operates in a single geographic segment being Australia and had no operating revenue for the financial period.

**30 June 2020**

The Group has one operating segment, being the development and sales of underwater unmanned vehicles, including swarming underwater drones. This operating segment is monitored by the Group's Operating Decision Maker and strategic decisions are made on the basis of reviewing the segment results. The Chief Operating Decision Maker of the group is the Chief Executive Officer.

For comparative purposes, the following table presents certain information regarding the geographical segments for the half year ended 30 June 2020:

**UUV Aquabotix Limited**  
**ABN 52 616 062 072**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED 30 JUNE 2021**

|                                  | <b>30 June 2020</b> |                  |                    |                  |
|----------------------------------|---------------------|------------------|--------------------|------------------|
| <i>Segment Performance</i>       | <b>USA</b>          | <b>Australia</b> | <b>Elimination</b> | <b>Total</b>     |
|                                  | <b>\$</b>           | <b>\$</b>        | <b>\$</b>          | <b>\$</b>        |
| External sales                   | 392,562             | -                | -                  | <b>392,562</b>   |
| Total segment revenue            | 392,562             | -                | -                  | <b>392,562</b>   |
| Other income                     | -                   | 10,000           | -                  | <b>10,000</b>    |
| Interest income                  | 216                 | 8                | -                  | <b>224</b>       |
| Impairment of right of use asset | -                   | -                | -                  | -                |
| Depreciation                     | (5,499)             | (333)            | -                  | <b>(5,832)</b>   |
| Finance costs                    | -                   | (2,026)          | -                  | <b>(2,026)</b>   |
| Income tax expense               | -                   | -                | -                  | -                |
| Loss after income tax expense    | (435,785)           | (389,899)        | -                  | <b>(825,684)</b> |
| <i>Assets and liabilities</i>    |                     |                  |                    |                  |
| Segment assets                   | 532,021             | 6,605,471        | (6,498,369)        | <b>639,123</b>   |
| Segment liabilities              | (7,056,397)         | (281,232)        | 6,498,369          | <b>(839,260)</b> |

**NOTE 3: REVENUE**

|                                              | <b>Company</b>         | <b>Consolidated</b>    |
|----------------------------------------------|------------------------|------------------------|
|                                              | <b>Half-year Ended</b> | <b>Half-year Ended</b> |
|                                              | <b>30 June 2021</b>    | <b>30 June 2020</b>    |
|                                              | <b>\$</b>              | <b>\$</b>              |
| <b>REVENUE FROM CONTRACTS WITH CUSTOMERS</b> |                        |                        |
| Sale of goods                                | -                      | 355,482                |
| Rendering of services                        | -                      | 37,080                 |
|                                              | -                      | <b>392,562</b>         |
| <b>OTHER INCOME</b>                          |                        |                        |
| Interest                                     | 37                     | 224                    |
| Amounts received from Government Grants      | -                      | 10,000                 |
|                                              | 37                     | <b>10,224</b>          |
| Net foreign exchange income                  | -                      | 1,004                  |
|                                              | -                      | <b>11,228</b>          |
| <b>REVENUE</b>                               | <b>37</b>              | <b>403,790</b>         |

**UUV Aquabotix Limited**

ABN 52 616 062 072

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 30 JUNE 2021**

**NOTE 4: EXPENSES**

|                                                                  | Company            | Consolidated       |
|------------------------------------------------------------------|--------------------|--------------------|
|                                                                  | Half-year<br>Ended | Half-year<br>Ended |
|                                                                  | 30 June 2021       | 30 June 2020       |
|                                                                  | \$                 | \$                 |
| Loss before income tax includes the following specific expenses: |                    |                    |
| <b>General and administrative expense</b>                        |                    |                    |
| Defined contribution superannuation expense                      | -                  | 4,703              |
| Salaries and compensation                                        | -                  | 581,622            |
| Professional fees                                                | 216,753            | 322,028            |
| Travel                                                           | -                  | 4,395              |
| Expenses relating to liquidation of former USA subsidiary        | 26,426             | -                  |
| Other occupancy expenses                                         | 6,000              | 15,652             |
|                                                                  | <b>249,179</b>     | <b>928,400</b>     |

**NOTE 5: ISSUED CAPITAL**

|                                         | Number of<br>shares  | \$                |
|-----------------------------------------|----------------------|-------------------|
| Balance at 1 January 2021               | 2,388,374,811        | 13,779,012        |
| Issue of new shares, net of issue costs | -                    | -                 |
| <b>Balance at 30 June 2021</b>          | <b>2,388,374,811</b> | <b>13,779,012</b> |

**NOTE 6: RESERVES**

|                                          | Number of<br>Options | Option reserve<br>\$ |
|------------------------------------------|----------------------|----------------------|
| <b>Unlisted Options</b>                  |                      |                      |
| Opening balance at 1 January 2021        | 99,237,500           | 1,191,041            |
| Options lapsed in the period             | (8,200,000)          | -                    |
| <b>Closing balance at 30 June 2021</b>   | <b>91,037,500</b>    | <b>1,191,041</b>     |
| <b>Listed UUVOA Options</b>              |                      |                      |
| Opening balance at 1 January 2021        | 1,104,592,677        | 25,402               |
| Issue of new share options               | 60,000,000           | 120,749              |
| <b>Closing balance at 30 June 2021</b>   | <b>1,164,592,677</b> | <b>146,151</b>       |
| <b>Opening balance at 1 January 2021</b> | <b>1,203,830,177</b> | <b>1,216,443</b>     |
| <b>Closing balance at 30 June 2021</b>   | <b>1,255,630,177</b> | <b>1,337,192</b>     |

**Unlisted Options Lapsed in the Period**

- 5,700,000 Unlisted Options issued to directors and management are exercisable at 30 cents on or before 20 April 2021. These Options had fully vested and expired in the period.
- 1,500,000 Unlisted Options issued to directors and management are exercisable at 11 cents on or before 18 April 2021. These Options had fully vested and expired in the period.
- 1,000,000 Unlisted Options issued to directors and management are exercisable at 11 cents on or before 30 May 2021. These Options had fully vested and expired in the period.

**UUV Aquabotix Limited**  
**ABN 52 616 062 072**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED 30 JUNE 2021**

**Unlisted Options On Issue as at 30 June 2021**

- 32,750,000 Unlisted Options issued to directors and management are exercisable at 0.5 cents, with expiry date of 24 December 2023.
- 6,000,000 Unlisted Options issued to directors and management are exercisable at 1.0 cents, with expiry date of 24 December 2023.
- 6,500,000 Unlisted Options issued to directors and management are exercisable at 1.5 cents, with expiry date of 24 December 2023.
- 6,500,000 Unlisted Options issued to directors and management are exercisable at 2.0 cents, with expiry date of 24 December 2023.
- 29,687,500 Unlisted Options issued free-attaching to a sophisticated investor under a placement, are exercisable at 0.8 cents, with expiry date of 30 June 2022.
- 6,600,000 Unlisted Options issued to directors and management are exercisable at 11 cents, each with various expiry dates, ranging between 18 July 2021 and 18 April 2024.
- 3,000,000 Unlisted Options issued to directors and management, exercisable at 30 cents, with expiry date of 20 April 2022.

**Listed Options Issued in the Period**

- 60,000,000 Listed UUVOA Options were issued to former directors in lieu of unpaid director's fees of \$120,749 which was an accrued liability as at 31 December 2020.

**Listed Options On Issue as at 30 June 2021**

- 1,164,592,677 Listed UUVOA Options exercisable at \$0.001, with an expiry date of 28 July 2023.

**NOTE 7. EARNINGS PER SHARE**

|                                                                                           | <b>Company Consolidated</b> |                         |
|-------------------------------------------------------------------------------------------|-----------------------------|-------------------------|
|                                                                                           | <b>30 June<br/>2021</b>     | <b>30 June<br/>2020</b> |
|                                                                                           | <b>\$</b>                   | <b>\$</b>               |
| <i>Earnings per share for loss</i>                                                        |                             |                         |
| Loss after income tax attributable to the owners of UUV Aquabotix Limited                 | (250,842)                   | (825,684)               |
|                                                                                           | <b>Cents</b>                | <b>Cents</b>            |
| Basic and diluted loss per share                                                          | (0.01)                      | (0.13)                  |
|                                                                                           | <b>Number</b>               | <b>Number</b>           |
| <i>Weighted average number of ordinary shares</i>                                         |                             |                         |
| Weighted average number of ordinary shares used in calculating basic earnings per share   | 2,388,374,811               | 657,500,785             |
| Adjustments for calculation of diluted earnings per share:                                |                             |                         |
| Options over ordinary shares                                                              | -                           | -                       |
| Performance shares                                                                        | -                           | -                       |
| Weighted average number of ordinary shares used in calculating diluted earnings per share | 2,388,374,811               | 657,500,785             |

All share options were considered anti-dilutive for the period ended 30 June 2021 and the period ended 30 June 2020.

**UUV Aquabotix Limited**

**ABN 52 616 062 072**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 30 JUNE 2021**

**NOTE 8: CONTINGENT LIABILITIES**

As announced on 28 January 2020, the Company's product SwarmDiver™ incorporates, among others, certain technology of which the Company's wholly owned United States subsidiary, ATC, is the licensee. On 23 January 2020, the Company learned that the licensor of the technology, Apium Inc. (Apium), had filed a lawsuit against ATC in the U.S. District Court, Central District of California in Los Angeles. The lawsuit includes claims for actual and anticipatory breach of the license agreement, a declaratory judgment that the license was terminated and that Apium itself has not breached the license, as well as a violation of the U.S. Defend Trade Secrets Act.

As disclosed on 28 January 2020, the Company and ATC believe the lawsuit is without merit and that Apium's actions are themselves a breach of the terms of the license agreement. The Company notes that the filing of the bankruptcy automatically stays the action, and a formal Notice of Stay of Proceedings due to filing of bankruptcy was filed in December in the U.S. District Court, Central District of California in Los Angeles.

The situation is unchanged as the stay remains and the liquidation is proceeding. The directors believe the Company has no contingent liabilities.

**NOTE 9: EVENTS AFTER THE END OF THE FINANCIAL PERIOD**

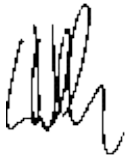
As at the date of this report, the directors are not aware of any significant events since the end of the financial period.

**UUV Aquabotix Limited**  
**ABN 52 616 062 072**  
**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of UUV Aquabotix Limited, the directors of the Company declare that:  
The financial statements and notes, as set out on pages 6 to 14, are in accordance with the *Corporations Act 2001*, including:

- a. complying with Accounting Standard AASB 134: *Interim Financial Reporting*; and
- b. giving a true and fair view of the Company's financial position as at 30 June 2021 and of its performance for the financial half-year ended on that date.

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.



Winton Willesee  
Director

**Dated this 26th day of August 2021**

**RSM Australia Partners**

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**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
UUV AQUABOTIX LIMITED**

**Report on the Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of UUV Aquabotix Limited which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

*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.

*Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 30 June 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*. As the auditor of UUV Aquabotix Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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.

**THE POWER OF BEING UNDERSTOOD**  
**AUDIT | TAX | CONSULTING**

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### *Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of UUV Aquabotix Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

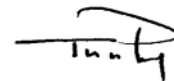
### *Conclusion*

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 UUV Aquabotix Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 30 June 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*.



RSM AUSTRALIA PARTNERS



TUTU PHONG  
Partner

Perth, WA  
Dated: 26 August 2021