

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of HiTech Group Australia Limited

Report on the Consolidated Interim Financial Report

We have reviewed the accompanying half-year Financial Report of HiTech Group Australia Limited ("Company"), which comprises the consolidated statement of financial position as at 31 December 2019, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement in changes in equity and the consolidated statement of cash flows; for the half-year ended on that date, notes comprising a statement or description of accounting policies, other explanatory information, and the director's declaration of the consolidated entity, comprising both the Company and the entities it controlled as the half-year's end or from time to time during the half-year.

Director's Responsibility for the Half-Year Financial Report

The directors of Hitech Group Australia Limited are responsible for the preparation and fair presentation of the half-year Financial Report that gives a true and fair view in accordance with *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 is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Consolidated Interim Financial Report

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 Standards 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 of the HiTech Group Australia Limited consolidated entity's financial position as at 31 December 2019 and its performances for the half-year ended on that date; and complying with Accounting Standards AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Hitech Group Australia 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 the person responsible for financial and accounting matters, and applying analytical and 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.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Electronic presentation of reviewed financial report

The auditor's review report related to the financial report of HiTech Group Australia Limited for the half-year ended 31 December 2019 included on the website of the HiTech Group Australia Limited. The Company's directors are responsible for the integrity of the website. We have not been engaged to report on the integrity. The auditor's review report refers only to the statements named above, It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications, they are advised to refer to the hard copy of the reviewed financial report to confirm the information included in the reviewed financial report presented on this web site.

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 HiTech Group Australia Limited is not in accordance with the Corporations Act 2001 including:

- i. Giving a true and fair view of the entity's financial position as at 31 December 2019 and of its performance for the financial half-year ended on that date; and
- ii. Complying with Australian Accounting Standards AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

KS Black & Co
Chartered Accountants



Scott Bennison
Partner
Dated: 12/2/20

Level 1
251 Elizabeth Street
SYDNEY NSW 2000

K.S. Black & Co.

ABN 48 117 620 556

75 Lyons Road
DRUMMOYNE NSW 2047

20 Grose Street
NORTH PARRAMATTA NSW 2151

PO Box 2210
NORTH PARRAMATTA NSW 1750

Lead Auditors' Independence Declaration under Section 307C of the Corporations Act 2001

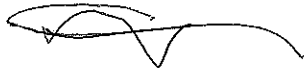
To the Directors of Hitech Group Australia Limited

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2019 there has been:

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

The entities are in respect of HiTech Group Australia Limited and the entities it controlled during the period.

KS Black & Co
Chartered Accountants



Scott Bennison
Partner

Dated in Sydney on this 12th day of February 2020