

1. Company details

Name of entity:	PARKD LIMITED
ABN:	94 615 443 037
Reporting period:	Half year ended 31 December 2023
Previous period:	Half year ended 31 December 2022

2. Results for announcement to market

				\$
Revenues from ordinary activities	Up	70%	to	1,015,588
Loss for the period	Down	68%	to	119,778
Loss to the owners of PARKD Limited	Down	68%	to	119,778

Dividends

No dividends were paid in the period.

Comments

Group revenue increased 70% to \$1,015,588 (2022: \$595,920).

The Group loss for the period was \$119,778 (2022: loss of \$378,768). The improved financial performance in comparison to the prior period was mainly due to:

- Increase in revenues of 70%;
- Research and Development tax rebate of \$220,559 received in this period. The comparative half year to 31 December 2022 did not include a R&D rebate due to the timing of the assessment and receipt of the comparative rebate occurring in the second half of the 2023 financial year (30 June 2023 rebate received \$239,621); and
- Share based payment expense decrease as vesting period of options reached and no new options or performance rights granted.

The Group net operating cash outflow for the half-year improved to \$63,257 as compared to the corresponding period outflow of \$233,241.

Cash and cash equivalents were \$362,328 at 31 December 2023 compared with \$691,007 at 31 December 2022.

Net assets at 31 December 2023 were \$185,162 compared with 31 December 2022 \$381,360.

Construction works commenced for Quattro Automotive on a new three-storey Audi Dealership in Myaree, Perth Western Australia, estimated to be completed by December 2024. The value of the Construction Contract is \$9,500,000 for the turnkey delivery of the project from demolition to fit out and landscaping. Demolition works were complete in the half-year and Civil works underway for completion in Q1 2024.

Stage 1 construction documentation works for the John Hughes three-level car park were substantially completed in the period with final remaining items expected to be completed in February 2024. Stage 2 of this contract, being the construction of the project, will commence on completion of stage 1 and the client has provided the instruction to proceed. The value of the Construction contract is \$4.3 million.

The projects above will employ PARKD's IP in the structural framework utilising its prefabricated permanent structural solution including the Metal Deck Connection System (MDCS) in the above projects. The manufacture and supply of the Metal Deck Connection System will be delivered by BlueScope Steel subsidiary Fielders Steel

PARKD Limited

Appendix 4D

Half Year Report

Roofing under the recently signed Heads of Terms (see ASX announcement 6 February 2024) for at least two projects in the 12-month proof-of-concept period which will demonstrate and optimise the performance of the PARKD Connection System.

In addition to the design and construction works in the period, PARKD also completed technical advisory works with South Metropolitan Health Service, Perth Airport Authority, Woolworths and the John Hughes Automotive Group. Fee income generated from these works totalled \$348,816 for the period. These works present a bank of potential opportunities for the company to secure further technical and / or construction projects.

3. Net tangible assets	Reporting period	Previous period
	Cents	Cents
Net tangible assets per ordinary security	0.18	0.37

4. Control gained over entities

Not Applicable

5. Loss of control over entities

Not applicable

6. Details of associates and joint venture entities

Not applicable

7. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the auditor's review report is attached as part of the Interim Report.

8. Attachments

Details of attachments (if any):

The Interim Report of PARKD Limited for the half-year ended 31 December 2023 is attached.

9. Signed



Date: 26 February 2024

Peter McUtchen
Managing Director
Perth



PARKD LIMITED

ABN 94 615 443 037

Interim Report – 31 December 2023

Contents

Directors' report
Auditors Independence declaration
Consolidated Statement of profit or loss and other comprehensive income
Consolidated Statement of financial position
Consolidated Statement of changes in equity
Consolidated Statement of cash flows
Notes to the financial statements
Directors' declaration
Independent auditor's review report

General information

The financial statements cover PARKD Limited as a Group consisting of PARKD Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is PARKD Limited's functional and presentation currency.

PARKD Limited is a listed public company limited by shares, incorporated and domiciled in Australia. PARKD Limited was admitted to the official list on the ASX on 4 December 2017. Official quotation of its securities commenced on the 6 December 2017.

Its registered office and principal place of business are:

Registered office

c/ Suite 8, 7 The Esplanade
Mount Pleasant WA 6153

Principal place of business

337 Harborne Street
Osborne Park WA 6017

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 February 2024.

The directors present their report, together with the financial statements, of PARKD Limited (the Company) and its subsidiary (referred to hereafter as the "Group") at the end of, or during the half-year ended 31 December 2023.

Directors

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

Bronte Howson – Non-executive Chairman

Peter McUtchen – Managing Director

Robert Freedman – Non-executive Director

Robert Martin – Non-executive Director

Principal activities

The principal continuing activities of the Group were the provision of technical services in relation to the design and construction of modular car parks, further developing and innovating the PARKD modular system and application thereof to construction projects. PARKD's core IP is utilised in its prefabricated construction solution "the PARKD Car Park Structural System", specifically developed for commercial and industrial application.

Review of operations

Stage two construction works commenced for Quattro Automotive on a three-storey Audi Dealership in Myaree, Perth with completion scheduled for December 2024. The contract value is \$9.5 million for the turnkey delivery of the project, from demolition to fit out and landscaping. Demolition works were completed during the half and civil works are underway for completion in Q1 2024.

Stage one construction documentation works for the John Hughes Group multi-level car park in Perth were mostly completed during the half-year, with the final remaining items to be completed in February 2024. Stage two (construction works) commenced post reporting period with a contract value of \$4.3 million (see ASX announcement 20 February 2024).

Both projects will use PARKD's IP in the structural framework, utilising its prefabricated permanent structural solution, including the Metal Deck Connection System (MDCS). The manufacture and supply of the MDCS will be delivered by BlueScope Steel subsidiary Fielders Steel Roofing under the Heads of Terms which was signed post reporting period (see ASX announcement 6 February 2024).

Throughout the half, PARKD also provided technical advisory for the design and construction of modular car parks for South Metropolitan Health Service, Perth Airport Authority, Woolworths Group Ltd and the John Hughes Automotive Group. Fee income generated from these works totalled \$349k, demonstrating an opportunity to expand further into technical and construction advisory projects.

The Group loss for the period was \$119,778 (2022: \$378,768) and net operating cash outflow for the half-year was \$63,257 (2022: \$233,241). Cash and cash equivalents were \$362,328 at 31 December 2023 (30 June 2023: \$402,304).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the half-year.

Matters subsequent to the end of the financial half -year

The Company received instruction to proceed with the John Hughes Forward Street Stage 2 construction of a multi-level car storage facility. The value of Stage 2 works is \$4.3 million with works commencing in February and estimated to be completed by September 2024.

The instruction to proceed Stage 2 works brings the total contract works to be delivered by PARKD in 2024 to approximately \$13.8 million, strengthening its cash flow and forecast performance.

Other than the above, no matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

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

On behalf of the directors



Peter McUtchen
Managing Director
26 February 2024



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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of PARKD Limited for the half-year ended 31 December 2023, 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

AIK KONG TING
Partner

Perth, WA
Dated: 26 February 2024

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PARKD Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2023

	NOTE	31 Dec 2023 \$	31 Dec 2022 \$
Revenue from contracts with customers	3	1,015,588	595,920
Cost of sales		(766,785)	(438,570)
Gross profit		248,803	157,350
Interest income		1,135	857
Other income	3	220,559	-
Administration expenses		(279,648)	(230,404)
Employee benefits expenses		(305,957)	(255,774)
Share based payments	12	(4,435)	(50,330)
Finance costs		(235)	(467)
Loss before income tax expense		(119,778)	(378,768)
Income tax expense		-	-
Loss after income tax expense for the half-year		(119,778)	(378,768)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive loss for the half-year		(119,778)	(378,768)
Basic and diluted loss per share		(0.12)	(0.38)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

PARKD Limited
Consolidated statement of financial position
As at 31 December 2023

	NOTE	31 Dec 2023 \$	30 June 2023 \$
Assets			
Current assets			
Cash and cash equivalents		362,328	402,304
Trade and other receivables		503,969	140,754
Contract assets	5	49,983	32,916
Other current assets	4	64,952	115,011
Total current assets		981,232	690,985
Non-current assets			
Plant and equipment	6	66,527	-
Total non-current assets		66,527	-
Total assets		1,047,759	690,985
Liabilities			
Current liabilities			
Trade and other payables		565,162	367,653
Contract liabilities	5	157,211	17,740
Borrowings	7	8,314	-
Provisions		78,262	68,583
Total current liabilities		808,949	453,976
Non-current liabilities			
Borrowings	7	53,648	-
Total non-current liabilities		53,648	-
Total liabilities		862,597	453,976
Net assets		185,162	237,009
Equity			
Issued capital	8	7,227,408	7,163,912
Reserves	9	512,554	514,559
Accumulated losses	10	(7,554,800)	(7,441,462)
Total equity		185,162	237,009

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

PARKD Limited
Consolidated statement of changes in equity
For the half-year ended 31 December 2023

	Issued Capital	Reserves	Accumulated losses	Total Equity
	\$	\$	\$	\$
Group				
Balance at 1 July 2022	7,126,612	457,226	(6,911,340)	672,498
Loss after income tax expense for the half-year	-	-	(378,768)	(378,768)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(378,768)	(378,768)
Amortisation of vesting unlisted options	-	50,330	-	50,330
Shares issued	38,675	-	-	38,675
Share issue costs	(1,375)	-	-	(1,375)
Balance at 31 December 2022	7,163,912	507,556	(7,290,108)	381,360

Group				
Balance at 1 July 2023	7,163,912	514,559	(7,441,462)	237,009
Loss after income tax expense for the half-year	-	-	(119,778)	(119,778)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(119,778)	(119,778)
Amortisation of vesting unlisted options	-	4,435	-	4,435
Unlisted options expired	-	(6,440)	6,440	-
Shares issued	68,062	-	-	68,062
Share issue costs	(4,566)	-	-	(4,566)
Balance at 31 December 2023	7,227,408	512,554	(7,554,800)	185,162

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

PARKD Limited
Consolidated statement of cash flows
For the half-year ended 31 December 2023

	31 Dec 2023	31 Dec 2022
	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	807,797	1,009,733
Payments to suppliers and employees (inclusive of GST)	(1,092,513)	(1,243,364)
Interest received	1,135	857
Interest and other finance costs paid	(235)	(467)
Research and development tax rebate received	220,559	-
Net cash used in operating activities	(63,257)	(233,241)
Cash flows from investing activities		
Payments for property, plant and equipment	(13,594)	-
Bank guarantee deposits returned	36,875	36,875
Net cash from investing activities	23,281	36,875
Cash flows from financing activities		
Share issue costs	-	(1,375)
Net cash used in financing activities	-	(1,375)
Net decrease in cash and cash equivalents	(39,976)	(197,741)
Cash and cash equivalents at the beginning of the financial half-year	402,304	888,748
Cash and cash equivalents at the end of the financial half-year	362,328	691,007

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policies

These interim financial statements are general purpose financial statements prepared in accordance with requirements of Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Compliance with AASB134 ensures compliance with International Accounting Standard 34 'Interim Financial Reporting'.

These interim financial statements do not include full disclosures of the type normally included in an annual report. It is recommended that these interim financial statements are to be read in conjunction with the annual financial report for the year ended 30 June 2023 and any public announcements made by the Company during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

These interim financial statements were authorised for issue on 26 February 2024.

The interim financial statements have been presented in Australian dollars (AUD), which is the Group's functional and presentation currency.

Accounting policies have been consistently applied with those of the previous financial year and corresponding interim reporting period, except for the adoption of new and amended standards as set out below.

Going Concern

The interim financial statements have been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Group incurred a loss of \$119,778 and had net operating cash outflows of \$63,257 for the period ended 31 December 2023. As a result, the Group's ability to continue as a going concern is dependent on it being able to generate positive cash flows either through meeting revenue forecasts, further reducing operating costs or a combination of both.

The directors believe that there are reasonable grounds that the Group will be able to continue as a going concern, after consideration of the following factors:

- The ongoing business development and procurement of new projects;
- The Group has contracts with existing customers that are anticipated to generate ongoing revenues;
- The Group has prepared a cash flow forecast for the next twelve months which demonstrates that the Group will have sufficient cash to continue as a going concern on the assumption of existing contracts generating ongoing revenues;
- The Group has the ability to curtail discretionary administrative and overhead cash outflows; and
- The Group has the ability to conduct capital raising as and when required.

The Directors have a reasonable expectation that will achieve its ongoing forecast cashflows, however should the Group not achieve its cashflow forecasts as planned, the Directors recognise that the ability of the Group to continue as a going concern may become dependent on the Group's ability to secure

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2023

additional funding through either the issue of new equity, convertible debt, a combination of these or other funding instruments as required to fund ongoing planned activities and for working capital.

Whilst the Directors are confident that the Group would be able to secure sufficient funding to continue as a going concern based on demonstrated past successes in raising equity, should the Group not be successful in securing sufficient funding, this gives rise to a material uncertainty about the Group's ability to continue as a going concern and, therefore that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Accordingly, the directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board 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

The Group identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (Chief Operating Decision Makers) in assessing performance and determining the allocation of resources. The information presented in the financial report is the same information that is viewed by the Directors.

The Group is currently operating in one business segment being the construction sector and one geographic segment being Australia.

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2023

Note 3. Revenue

	31 Dec 2023	31 Dec 2022
	\$	\$
<i>Revenue from contracts with customers:</i>		
Feasibility and design technical services	348,816	35,000
Design and construction of car parks and commercial structures	666,772	560,920
	<u>1,015,588</u>	<u>595,920</u>
<i>Other revenue</i>		
Interest income	1,135	857
Research and development tax offset	220,559	-
	<u>221,694</u>	<u>857</u>
<i>Disaggregation of revenue</i>		
The disaggregation of revenue from contracts with customers is as follows:		
Timing of revenue recognition		
Services transferred at a point in time		
– feasibility and design work	348,816	35,000
Services transferred over time		
– design and construction of car parks & other structures	666,772	560,920
	<u>1,015,588</u>	<u>595,920</u>

Note 4. Other current assets

	31 Dec 2023	30 Jun 2023
	\$	\$
Prepayments	62,332	76,516
Bank guarantee	-	36,875
Other receivables	2,620	1,620
	<u>64,952</u>	<u>115,011</u>

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2023

Note 5. Contract assets and liabilities

	31 Dec 2023	30 Jun 2023
	\$	\$
Contract assets	49,983	32,916
Contract liabilities	157,211	17,740

Reconciliation

Reconciliation of the written values at the beginning and end of the current and previous financial periods are set out below:

	31 Dec 2023	30 Jun 2023
	\$	\$
Contract assets		
Opening balance	32,916	484,104
Additions	49,983	32,916
Transfer to trade receivables	(32,916)	(484,104)
Closing balance	49,983	32,916
Contract liabilities		
Opening balance	17,740	96,933
Payments received in advance	157,211	17,740
Transfer to revenue	(17,740)	(96,933)
Closing balance	157,211	17,740

Note 6. Plant and equipment

	31 Dec 2023	30 Jun 2023
	\$	\$
Motor Vehicles	66,527	-

The vehicle loan is secured by the two vehicles (refer note 7)

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2023

Note 6. Property, plant and equipment

Reconciliation

Reconciliation of the written values at the beginning and end of the current and previous financial periods are set out below:

	31 Dec 2023	30 Jun 2023
	\$	\$
Vehicles		
Opening balance	-	-
Additions	66,527	-
Accumulated depreciation	-	-
Closing balance	<u>66,527</u>	<u>-</u>

Items of property, plant and equipment are recorded at cost less accumulated depreciation. Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each item of property, plant and equipment. The estimated useful life of the vehicles acquired in the period is 5 years. The purchase of the vehicles occurred in late December.

Note 7. Borrowings

	31 Dec 2023	30 Jun 2023
	\$	\$
Current	8,314	-
Non-current	<u>53,648</u>	<u>-</u>
	<u>61,962</u>	<u>-</u>

In December, the Company purchased two vehicles which were financed by way of two chattel mortgages. The term of the borrowings is 60 months at a fixed annual interest rate of 7.99%p.a. Repayments consist of 60 instalments of \$489 and a final residual payment of \$10,196 on each loan. The loans are secured by the two vehicles (refer note 6)

Future minimum repayment on vehicle financing facility at 31 December 2023 were as follows:

	Within one year	One to five years	After 5 years	Total
	\$	\$	\$	\$
Repayments	11,742	67,358	-	79,100
Finance charges	<u>(3,428)</u>	<u>(13,710)</u>	<u>-</u>	<u>(17,138)</u>
Net Present values	<u>8,314</u>	<u>53,648</u>	<u>-</u>	<u>61,962</u>

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2023

Note 8. Equity - Issued capital

	31 Dec 2023 Shares	30 Jun 2023 Shares	31 Dec 2023 \$	30 Jun 2023 \$
Ordinary shares – fully paid	101,818,333	101,818,333	7,227,408	7,163,912
Movements in share capital				
Opening balance at beginning of period	101,818,333	100,200,133	7,163,912	7,126,612
Shares issued	2,195,549	1,618,200	68,062	38,675
Share issue costs	-	-	(4,566)	(1,375)
Closing balance at end of period	104,013,882	101,818,333	7,227,408	7,163,912

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Note 9. Equity – Reserves

	31 Dec 2023 \$	30 Jun 2023 \$
Option reserve	512,554	514,559

Option reserve

The option reserve records items recognised as expenses on the valuation of share options.

Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

	No of options	Value \$
Option reserve		
Balance at 1 July 2023	27,300,000	514,559
Amortisation of vesting options	-	4,435
Options expired in the period	(800,000)	(6,440)
Balance at 31 December 2023	26,500,000	512,554

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2023

Note 10. Equity – Accumulated losses

	31 Dec 2023	30 Jun 2023
	\$	\$
Accumulated losses at the beginning of the financial half-year / year	(7,441,462)	(6,911,340)
Loss after income tax expense for the period/year	(119,778)	(530,122)
Transfer from option reserve for expired options during the period	6,440	-
Accumulated losses at the end of the financial half-year / year	<u>(7,554,800)</u>	<u>(7,441,462)</u>

Note 11. Contingent assets and liabilities

The Group does not have any contingent assets or liabilities as at 31 December 2023 (30 June 2023: Nil).

Note 12. Share based payments

Shares

During the period ended 31 December 2023, the Company issued:

- 1,253,226 ordinary shares to the Chairman in lieu of cash payment of remuneration for the period 1 January 2023 to 30 June 2023 of \$38,850 (being Chairman fees inclusive of superannuation guarantee for the six months); and
- 942,323 ordinary shares to the Managing Director in lieu of cash payment of a performance bonus net of tax deductible (\$55,000 before tax, \$29,212 after tax)

The issue of shares was approved by shareholders at the Annual General Meeting on 21 November 2023 and were issued at an issue price of \$0.031 per share.

Options:

For the period ended 31 December 2023

Set out below are summaries of movements of options granted to key management personnel, employees and contractors of the Company:

Grant date	Expiry date	Exercise price	Balance at the start of the period No.	Granted No.	Exercised No.	Expired / forfeited No.	Balance at the end of the period No.
16/09/21	30/09/24	\$0.20	20,000,000	-	-	-	20,000,000
11/10/21	30/09/24	\$0.20	6,500,000	-	-	-	6,500,000
18/10/21	20/10/23	\$0.20	800,000	-	-	(800,000)	-
			<u>27,300,000</u>	<u>-</u>	<u>-</u>	<u>(800,000)</u>	<u>26,500,000</u>
Weighted average exercise price			\$0.20				\$0.20

PARKD Limited
Notes to the financial statements
For the half-year ended 31 December 2023

Note 12. Share based payments

For the period ended 31 December 2022

Set out below are summaries of movements of options granted to key management personnel, employees and contractors of the Company:

Grant date	Expiry date	Exercise price	Balance at the start of the period No.	Granted No.	Exercised No.	Expired / forfeited No.	Balance at the end of the period No.
16/09/21	30/09/24	\$0.20	20,000,000	-	-	-	20,000,000
11/10/21	30/09/24	\$0.20	6,500,000	-	-	-	6,500,000
18/10/21	20/10/23	\$0.20	800,000	-	-	-	800,000
			27,300,000	-	-	-	27,300,000
Weighted average exercise price			\$0.20				\$0.20

Options granted during the period

No options were granted to key management personnel, employees and contractors of the Company during this period.

Expenses arising from share-based payment transactions

	31 Dec 2023 \$	31 Dec 2022 \$
<i>Options</i>		
Amortisation of options issued to KMP	-	33,019
Amortisation of options issued to employees/consultants	4,435	17,311
Expensed as share based payments	4,435	50,330
<i>Shares</i>		
Directors' remuneration	38,850	38,675
Net portion of performance bonus	29,212	-
Expensed as employee benefit expenses	68,062	38,675

Options exercisable at the end of the period

Set out below are the options exercisable at the end of the period:

Options series	Grant Date	Expiry date	On Issue		Exercisable	
			31 Dec 2023 No.	31 Dec 2022 No.	31 Dec 2023 No.	31 Dec 2022 No.
PKDAF – Directors	16/9/21	30/09/24	20,000,000	20,000,000	20,000,000	20,000,000
PKDAF - Employees	11/10/21	30/09/24	6,500,000	6,500,000	6,500,000	4,500,000
PKDAG - Employees	18/10/21	20/10/23	-	800,000	-	800,000
			26,500,000	27,300,000	26,500,000	25,300,000

The weighted average remaining contractual life of options outstanding at the end of the period was 9 months (2022: 1.72 years).

Note 13. Dividends

The directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2023.

Note 14: Related party transactions

Transactions with related parties

During the period, the following payments were made, or services were rendered, to key management personnel and their related parties:

- Short term office lease payments for company office premises of \$16,000 (2022: \$8,000) to Audi Centre Perth, of which Bronte Howson is Dealer Principle. The balance owing as at 31 December 2023 is \$Nil (30 June 2023: \$16,000).
- Stage 1 Design and construction documentation services provided by PARKD to Quattro Automotive Pty Ltd, an entity related to Mr Bronte Howson. The Stage 1 technical services including design and documentation for the development of an integrated sales, servicing, and storage facility at a site in Myaree, South West Perth. The value of gross revenue to PARKD from Stage 1 of Audi Myaree project at 31 December 2023 was \$142,096 comprising the initial contract value and variations as at balance date). The contract asset balance relating to this project as at 31 December 2023 was \$30,035 (30 June 2023 Contract liability \$17,740).
- Stage 2 construction services provided by PARKD to Quattro Automotive Pty Ltd, an entity related to Mr Bronte Howson, for the construction of the Audi Facility in Myaree. The value of gross revenue to PARKD from Stage 2 of Audi Myaree project at 31 December 2023 was \$373,004. The contract liability balance relating to stage 2 as at 31 December 2023 was \$52,131 (30 June 2023: NIL)
- The balance owing to Bronte Howson relating to his director fees at 31 December 2023 is \$38,850 which are in relation to director fees accrued for the half year (30 June 2023: \$38,675).

All transactions were made on normal commercial terms and conditions and at market rates.

Note 15. Events after reporting period

The Company received instruction to proceed with the John Hughes Forward Street project Stage 2 construction of a multi-level car storage facility. The value of Stage 2 works is \$4.3 million with works commencing in February and estimated to be completed by September 2024. The instruction to proceed Stage 2 works brings the total contract works to be delivered by PARKD in 2024 to approximately \$13.8 million, strengthening its cash flow and forecast performance.

Other than the above, no matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

PARKD Limited
Directors Declaration
For the half-year ended 31 December 2023

In the directors' opinion:

- a) The attached financial statements and notes comply with the *Corporations Act 2001*, Australian Accounting Standard AASB134 "Interim Financial Reporting", the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- b) The attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- c) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Peter McUtchen
Managing Director
26 February 2024
Perth

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of PARKD LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of PARKD Limited, which comprises the consolidated statement of financial position as at 31 December 2023, 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, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

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

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2023 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*.

Material Uncertainty Related to Going Concern

We draw attention to Note 1, which indicates that the consolidated entity incurred a loss of \$119,778 and had net operating cash outflows of \$63,257 for the half-year ended 31 December 2023. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the consolidated entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

THE POWER OF BEING UNDERSTOOD

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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 (including Independence Standards) (the Code) 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 PARKD Limited, 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 PARKD 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 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 for the Review of the 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 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 consolidated entity's financial position as 31 December 2023 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.



RSM AUSTRALIA PARTNERS



AIK KONG TING
Partner

Perth, WA
Dated: 26 February 2024