

APPENDIX 4D

Consolidated Interim Financial Report for the half-year ended 31 December 2022

1. Name of Entity

ClearVue Technologies Limited (ABN 45 071 397 487)

Reporting Period Half-year ended 31 December 2022

Previous Corresponding Reporting Period Half-year ended 31 December 2021

2. Results for Announcement to Market

Financial results	Up / Down	% Change	2022	2021
Revenue from ordinary activities	Down	41%	62,210	107,453
Loss after tax from ordinary activities attributable to members	Up	88%	(3,542,548)	(1,881,904)
Loss attributable to members	Up	88%	(3,542,548)	(1,881,904)
Final and interim dividends	It is not proposed that either a final or interim dividend be paid.			
Record date for determining entitlements to the dividend	Not applicable			

3. Net Tangible Asset Backing per Ordinary Share

	Cents
Net tangible asset backing per ordinary share – current reporting period	4.27
Net tangible asset backing per ordinary share – previous reporting period	6.81

4. Control Gained Over Entities

Details of entities over which control has been gained or lost Not applicable

5. Dividends Paid and Payable

Details of dividends or distribution payments No dividends or distributions are payable.

6. Dividend Reinvestment Plans

Details of dividend or distribution reinvestment plans Not applicable

7. Details of Associates

Details of associates and joint venture entities

Not applicable

8. Foreign Entities

Foreign entities to disclose which accounting standards are used in
compiling the report

Not applicable

9. Review Opinion

Details of any audit dispute or qualification



Victor Rosenberg
Executive Chairman

Perth WA
27 February 2023

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CLEARVUE TECHNOLOGIES LIMITED AND ITS CONTROLLED ENTITIES

ABN 45 071 397 487

Consolidated Interim Financial Report

For the half-year ended 31 December 2022

CLEARVUE TECHNOLOGIES LIMITED AND ITS CONTROLLED ENTITIES
ABN 45 071 397 487

COMPANY INFORMATION

DIRECTORS

Victor Rosenberg, Executive Chairman
Stuart Carmichael, Non-executive Director
Roger Steinepreis, Non-executive Director
(resigned 10 February 2023)
John Downes, Non-executive Director
(resigned 10 February 2023)
Jamie Lyford, Executive Director
(appointed 10 February 2023)

COMPANY SECRETARY

Deborah Ho
Brett Tucker

REGISTERED OFFICE

Ground Floor
16 Ord Street
West Perth WA 6005

PRINCIPAL BANKERS

National Australia Bank Limited
Level 12, 100 St Georges Terrace
Perth WA 6000

AUDITORS

Grant Thornton Audit Pty Ltd
Level 43, Central Park
152-158 St Georges Terrace
Perth WA 6000

SOLICITORS

Steinepreis Paganin
16 Milligan Street
Perth WA 6000

SHARE REGISTRY

Automic Group
Level 2, 267 St Georges Terrace
Perth WA 6000

STOCK EXCHANGE LISTING

Shares are listed on the Australian Securities
Exchange (ASX code: CPV)

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DIRECTORS' REPORT

The Directors are pleased to present their Report together with the consolidated financial statements of ClearVue Technologies Limited ("the Company") and its Controlled Entities ("the Group") for the half-year ended 31 December 2022.

1. DIRECTORS

The name of the Directors in office at any time during or since the end of the half-year are:

Victor Rosenberg
Roger Steinepreis (resigned 10 February 2023)
Stuart Carmichael
John Downes (resigned 10 February 2023)
Jamie Lyford (appointed 10 February 2023)

2. PRINCIPAL ACTIVITIES

The principal activities of the Group during the course of the half-year were research and development activities applied to the Company's world leading solar glass technology.

3. REVIEW OF OPERATIONS AND FINANCIAL RESULTS

The operating result of the Group for the current half-year is a loss of \$3,542,548 (2021: \$1,881,904).

Operations

During the half-year ended 31 December 2022, the Company focussed on bolstering its sales and leads pipeline and sales strategy for the Company's products in its key geographies of the US and Europe, licensing activities to appoint new manufacturers and distributors, as well as research and development activities applied to the Company's world leading solar glass technology.

Key activities announced or undertaken in the half year include:

- ClearVue announced the appointment of Clifton Smyth as Global Business Development Director
- The Company announced that its search for a global CEO had commenced.
- The first residential installation project in Australia commenced in Griffith in the Australian Capital Territory.
- The Company commenced testing its ClearVuePV glazing product at Singapore's Building and Construction Authority Skylab, a world leading facility focused on sustainability in construction with a second stage due to commence in Q1 2023.
- The Company participated in EY's 2022 'Strategic Growth Forum®' and interactive 'Illumination Experience' innovation display in Palm Springs in the USA.
- The Company entered Phase 2 of an Evaluation being conducted with the US Air Force in conjunction with Nodis Pte Ltd.
- The Company has taken steps to secure its supply chain in the US by executing a Manufacturing and Distribution Agreement with Advanced Impact Technologies Inc. (AITI) (a part of Advanced Impact Technologies Group, Inc (AIT Group)), for the manufacture, sale and marketing of ClearVue's world-leading solar PV glazing products (MFDA).
- ClearVue completed installation of its solar glazing into a new park project being developed by the City of Sydney known as 'The Drying Green Park' at Green Park in

DIRECTORS' REPORT

Zetland, Sydney, New South Wales. The park was officially opened on 15 October 2022;

- The company announced it has committed to ESG reporting adopting an Environmental, Social, and Governance (ESG) framework created by the World Economic Forum (WEF). The WEF Stakeholder Capitalism framework is a set of common metrics for sustainable value creation captured in 21 core ESG disclosures.
- The Company has engaged internationally recognised corporate sustainability expert Dr Chris Lund as its Sustainability Lead (part time consultant) who is supporting the ClearVue team in its interactions with customers when responding to questions around carbon and decarbonisation. To support Dr Lund and the ClearVue team, ClearVue has also appointed Mr Shyam Shivakumar who recently completed a Master of Renewable and Sustainable Energy from Murdoch University under Dr Lund.
- The Company confirmed receipt of an R&D Tax Credit from the Australian federal government of c.\$812,000.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 has been included on page 3.

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



Victor Rosenberg
Executive Chairman

Perth WA
27 February 2023

Grant Thornton Audit Pty Ltd
Level 43 Central Park
152-158 St Georges Terrace
Perth WA 6000
PO Box 7757
Cloisters Square
Perth WA 6850
T +61 8 9480 2000

Auditor's Independence Declaration

To the Directors of ClearVue Technologies Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of ClearVue Technologies Limited for the half-year ended 31 December 2022, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



J C Esterhuizen
Partner – Audit & Assurance
Perth, 27 February 2023

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER
COMPREHENSIVE INCOME

AS AT 31 DECEMBER 2022

	<u>Note</u>	<u>Consolidated</u> <u>31 Dec 2022</u> \$	<u>Consolidated</u> <u>31 Dec 2021</u> \$
Revenue from contracts with customers		62,210	107,453
Other income		532,286	262,516
		<u>594,496</u>	<u>369,969</u>
Cost of goods sold		-	(53,724)
Consulting expense		(1,230,258)	(574,409)
Depreciation and amortisation expense		(137,050)	(100,152)
Employee benefits expense		(715,865)	(555,620)
Finance costs		(7,379)	(6,782)
Legal fees		(39,460)	(127,551)
Material costs		(266,075)	(19,137)
Project costs		-	(227,750)
Share-based payments	5	(889,505)	(245,346)
Travel expense		(203,227)	(12,974)
Other expenses	6	(648,225)	(328,428)
		<u>(4,137,044)</u>	<u>(2,251,873)</u>
Loss before income tax		(3,542,548)	(1,881,904)
Income tax expense		-	-
Loss for the period		(3,542,548)	(1,881,904)
Other comprehensive income/loss		-	-
Total comprehensive loss for the period		(3,542,548)	(1,881,904)
Loss per share for loss attributable to the owners of the Company (cents)			
Basic loss per share	12	1.66	0.89
Diluted loss per share	12	1.66	0.89

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

<i>See accompanying notes to the financial statements</i>			
	<u>Note</u>	<u>Consolidated</u> <u>31 Dec 2022</u> \$	<u>Consolidated</u> <u>30 Jun 2022</u> \$
<u>ASSETS</u>			
Current Assets			
Cash and cash equivalents		9,355,172	11,753,873
Trade and other receivables	7	430,576	941,873
Other assets		221,583	261,112
Total Current Assets		<u>10,007,331</u>	<u>12,956,858</u>
Non-Current Assets			
Plant and equipment		278,779	282,517
Right-of-use asset		215,963	172,220
Intangible assets	8	4,508,691	4,096,043
Other assets		56,682	56,682
Total Non-Current Assets		<u>5,060,115</u>	<u>4,607,462</u>
Total Assets		<u>15,067,446</u>	<u>17,564,320</u>
<u>LIABILITIES</u>			
Current Liabilities			
Trade and other payables		596,220	688,670
Lease liabilities	9	121,492	71,025
Provisions		215,113	209,423
Total Current Liabilities		<u>932,825</u>	<u>969,118</u>
Non-Current Liabilities			
Lease liabilities	9	95,182	102,823
Provisions		35,907	35,804
Total Non-Current Liabilities		<u>131,089</u>	<u>138,627</u>
Total Liabilities		<u>1,063,914</u>	<u>1,107,745</u>
Net Assets		<u>14,003,532</u>	<u>16,456,575</u>
<u>EQUITY</u>			
Share capital	10	32,341,322	31,373,822
Share-based payments reserve	11	5,384,787	5,742,782
Accumulated losses		(23,722,577)	(20,660,029)
Total Equity		<u>14,003,532</u>	<u>16,456,575</u>

See accompanying notes to the financial statements

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

	Share Capital	Share-Based Payments Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
Balance at 1 July 2021	31,040,246	5,627,363	(17,077,246)	19,590,363
Loss after income tax expense	-	-	(1,881,904)	(1,881,904)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(1,881,904)	(1,881,904)
Options exercised	248,576	(223,368)	223,368	248,576
Share based payments	7,500	237,846	-	245,346
Options issued	-	2,000	-	2,000
Balance at 31 December 2021	31,296,322	5,643,841	(18,735,782)	18,204,381
Balance at 1 July 2022	31,373,822	5,742,782	(20,660,029)	16,456,575
Loss after income tax expense	-	-	(3,542,548)	(3,542,548)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(3,542,548)	(3,542,548)
Options exercised	200,000	-	-	200,000
Share based payments	767,500	-	-	767,500
Options vested	-	122,005	-	122,005
Performance shares lapsed	-	(480,000)	480,000	-
Balance at 31 December 2022	32,341,322	5,384,787	(23,722,577)	14,003,532

See accompanying notes to the financial statements

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

	Consolidated 31 Dec 2022 \$	Consolidated 31 Dec 2021 \$
Cash flows from operating activities		
Loss before income tax	(3,542,548)	(1,881,904)
<i>Adjustment for:</i>		
Exchange gain on foreign bank accounts	(61,485)	(48,775)
Depreciation of plant and equipment	69,324	46,064
Amortisation of intangible assets	67,726	54,088
Share-based payments	889,505	245,346
Operating loss before working capital changes	(2,577,478)	(1,585,181)
Changes in working capital:		
(Increase) / decrease in trade and other receivables	511,298	(96,272)
(Increase) in other assets	39,527	(63,948)
Increase / (decrease) in trade and other payables	(92,449)	80,903
Increase in provisions	5,793	40,135
Net cash (used in) operating activities	(2,113,309)	(1,624,363)
Cash flows from investing activities		
Patents and trademarks expenditure	(234,862)	(301,311)
Research and development expenditure	(245,511)	(372,732)
Purchase of plant & equipment	(9,977)	(13,979)
Net cash (used in) investing activities	(490,351)	(688,022)
Cash flows from financing activities		
Issuance of options	-	2,000
Options exercised	200,000	248,576
Lease payments	(56,527)	(35,912)
Net cash from financing activities	143,474	150,254
Net (decrease) / increase in bank balances	(2,460,186)	(2,162,131)
Effect of currency translation on cash	61,485	48,775
Bank balances at beginning of half-year	11,753,873	15,887,483
Bank balances at end of half-year	9,355,172	13,774,127

See accompanying notes to the financial statements

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

These notes form an integral part of and should be read in conjunction with the accompanying financial report:

1. GENERAL INFORMATION

Nature of Operations

The principal activities of the Group include research and development activities related to the Company's world leading solar glass technology and commercialisation activities for the same.

Basis of Preparation and Statement of Compliance

This general purpose consolidated interim financial statements have been prepared in accordance with the requirements of the Corporations Act 2001 and AASB 134 'Interim Financial Reporting'.

They do not include all of the information required in annual financial statements in accordance with Australian Accounting Standards, and should be read in conjunction with the Annual Report of the Group for the year ended 30 June 2021 and any public announcements made by the Group during the half-year in accordance with continuous disclosure requirements arising under the Australian Securities Exchange Listing Rules and Corporations Act 2001.

New Standards adopted at 1 July 2022

There are no accounting pronouncements which have become effective from 1 July 2022 that have a significant effect on the Group's interim condensed consolidated financial statements.

The consolidated interim financial report has been approved and authorised for issue, in accordance with a resolution of Directors, on the 27th February 2023.

2. ESTIMATES

When preparing the Interim Financial Statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the Interim Financial Statements, including the key sources of estimation uncertainty, were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2022.

3. SEGMENT INFORMATION

Management has determined the operating segments based on reports reviewed by the Board of Directors for making strategic decisions. The current Board of Directors monitors the business based on operational and geographic factors and have determined that there is only one relevant business segment being ClearVue Technologies Limited. The Group is domiciled in Australia and all revenue and expenditure is generated from Australia, and all assets are located in Australia.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

4. OTHER INCOME

	Consolidated 31 Dec 2022	Consolidated 31 Dec 2021
	\$	\$
Rebates and refunds	412,206	241,894
Other grants	33,273	20,000
Interest received	22,789	622
Exchange gain	64,018	-
	<u>532,286</u>	<u>262,516</u>

5. SHARE-BASED PAYMENTS EXPENSE

	Consolidated 31 Dec 2022	Consolidated 31 Dec 2021
	\$	\$
Shares issued to staff (ESOP) ¹	760,000	-
Shares issued to consultants ²	7,500	7,500
Options vested under CSIP ³	122,005	
Options issued to consultants	-	237,876
	<u>889,505</u>	<u>245,346</u>

¹On 14 October 2022, 4,000,000 fully paid ordinary shares were issued to employees under the employee share plan. Shares issued under the Company's Employee Securities incentive Plan in recognition of service.

²On 7 December 2022, 21,008 fully paid ordinary shares were issued at deemed price of \$0.357

³On 3 February 2022, 3,000,000 unlisted options exercisable at \$0.37, expiring 2 February 2024 were issued to US CEO. The options comprise vesting milestones of 500,000 tranche 1 options (VWAP of AUD \$1.50 per Share for at least 30 days), 500,000 tranche 2 options (introduction and procuring a strategic alliance), 500,000 tranche 3 options (introduction and securing a strategic investment),

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

6. OTHER EXPENSES

	Consolidated 31 Dec 2022	Consolidated 31 Dec 2021
	\$	\$
Advertising and promotion	123,389	129,102
Courier fees	88,481	23,289
Insurance expense	50,244	51,491
Listing fees	71,703	51,680
Conferences and trade shows	38,886	3,065
Product testing	126,635	7,826
Office expenses	16,264	19,233
General expenses	132,623	42,752
	<u>648,225</u>	<u>328,428</u>

7. TRADE AND OTHER RECEIVABLES

	Consolidated 31 Dec 2022	Consolidated 30 June 2022
Trade receivables	18,370	55,499
Research & development rebate receivable	412,206	979,791
	<u>430,576</u>	<u>1,035,290</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

8. INTANGIBLE ASSETS

	Consolidated 31 Dec 2022	Consolidated 30 Jun 2022
	\$	\$
Patents and trademarks	2,264,058	2,096,921
Development asset	2,244,633	1,999,122
	<u>4,508,691</u>	<u>4,096,043</u>
<i>Movements in patents and trademarks for the half-year</i>	\$	
Cost:		
Balance at 1 July 2022	2,631,567	
Additions	234,863	
Disposals		
Balance at 31 December 2022	<u>2,866,430</u>	
Accumulated amortisation:		
Balance at 1 July 2022	534,646	
Amortisation for the period	67,726	
Disposals	-	
Balance at 31 December 2022	<u>602,372</u>	
Carrying amount:		
Balance at 31 December 2022	<u>2,264,058</u>	
<i>Movements in development asset for the half-year</i>		
Cost:		
Balance at 1 July 2022	1,999,122	
Additions	245,511	
Balance at 31 December 2022	<u>2,244,633</u>	
Accumulated amortisation:		
Balance at 1 July 2022	-	
Amortisation for the period	-	
Balance at 31 December 2022	<u>-</u>	
Carrying amount:		
Balance at 31 December 2022	<u>4,508,691</u>	

The directors do not consider there have been any indicators of impairment of patents and trademarks and development during the half year up to the date of this report.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

9. LEASE LIABILITIES

	Consolidated 31 Dec 2022	Consolidated 30 Jun 2022
	\$	\$
Current	121,492	71,025
Non-Current	95,182	102,823

The Group has leases for the office and photocopier. The lease liabilities are secured by the related underlying assets. Future minimum lease payments at 31 Dec 2022 were as follows:

	Within 1 Year	Minimum Lease Payments		Total
	\$	1-5 Years	After 5 Years	\$
Lease payments	130,747	101,090	-	231,837
Finance charges	(9,255)	(5,908)	-	(15,163)
Net present value	<u>121,492</u>	<u>95,182</u>	<u>-</u>	<u>216,674</u>

Lease payments not recognised as a liability

Certain variable lease payments are not permitted to be recognised as lease liabilities and are expensed as incurred. The expense relating to payments not included in the measurement of a lease liability is as follows:

	Consolidated 31 Dec 2022	Consolidated 30 Jun 2022
	\$	\$
Depreciation expense	55,610	65,226
Interest expense	6,156	11,241
Variable lease payments	23,222	24,209

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

10. SHARE CAPITAL

	<u>31 Dec 2022</u>	<u>30 Jun 2022</u>	<u>31 Dec 22</u>	<u>30 Jun 2022</u>
	NO. OF	NO. OF	\$	\$
	SHARES	SHARES		
<u>Share issued and fully paid</u>				
Balance at 1 July	212,040,344	210,112,365	31,373,822	31,040,246
Options exercised ¹	1,000,000	1,580,380	200,000	258,576
Share-based payment ²	4,021,008	347,599	767,500	75,000
Balance at 31 December	<u>217,061,352</u>	<u>212,040,344</u>	<u>32,341,322</u>	<u>31,373,822</u>

¹On 14 October 2022 a total of 1,000,000 fully paid ordinary shares were issued on exercise of unlisted options, each option exercisable at \$0.20.

²On 7 December 2022 a total of 4,000,000 fully paid ordinary shares were issued at deemed price of \$0.19 as part of ESOP.

²On 14 October 2021, 21,008 fully paid ordinary shares were issued at deemed price of \$0.357

The share capital of the Company consists only of fully paid ordinary shares; the shares do not have a par value. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at the shareholders' meeting of the Company

11. SHARE-BASED PAYMENTS RESERVE

	<u>31 Dec 2022</u>	<u>30 Jun 2022</u>
	\$	\$
Share plan for Directors *	536,900	536,900
Performance rights for Directors	3,840,000	3,840,000
Options issued to Consultants	396,019	396,019
Options issued under CSIP	220,946	98,941
Performance shares to Directors	-	480,000
Options issued to Lead Manager of placement	390,922	390,922
	<u>5,384,787</u>	<u>5,742,782</u>

* The share plan arises on the grant of loan for a term of 10 years to Directors and related parties for the purchase of the Company's ordinary shares under the ClearVue Loan Funded Share Plan in 2017. Amounts are transferred out of the reserve and into share capital when the loans are settled.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

11. SHARE-BASED PAYMENTS RESERVE (continued)

	NO. OF OPTIONS	NO. OF PERFORMANCE RIGHTS	NO. OF PERFORMANCE SHARES	\$
<i>Movements in Share based payment reserve</i>				
Balance at 1 July 2022	16,694,867	10,000,000	3,000,000	5,742,782
Options lapsed ¹	(8,144,867)	-	-	-
Options vested ²				122,005
Performance shares lapsed ³			(3,000,000)	(480,000)
Options exercised ⁴	(1,000,000)	-	-	-
Balance at 31 December 2022	7,550,000	10,000,000	-	5,384,787

¹On 31 December 2022, 8,144,867 unlisted options exercisable at \$0.20, expired and lapsed.

²On 31 December 2022 of the 3,000,000 unlisted options issued to the US CEO have vested to the value of \$122,005.

³On 31 December 2022, 3,000,000 unlisted performance shares issued to directors lapsed.

⁴On 14 October 2022, 1,000,000 fully paid ordinary shares were issued on exercise of unlisted options exercisable at \$0.20,

12. LOSS PER SHARE

	<u>31 Dec 2022</u>	<u>31 Dec 2021</u>
	\$	\$
Loss after income tax attributable to owners of Company	(3,542,548)	(1,881,904)
	#	#
Weighted average number of shares	213,005,036	210,590,825
	Cents	Cents
Basic loss per share	(1.66)	(0.89)
Diluted loss per share	(1.66)	(0.89)

13. DIVIDENDS

No dividend has been declared or paid out in the half-year ended 31 December 2022 (2021: nil). The directors do not recommend the declaration of a dividend.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

14. FINANCIAL ASSETS

All financial assets are classified and recognised under amortised cost. There is none classified as fair value through profit or loss, nor fair value through other comprehensive income.

	Consolidated 31 Dec 2022	Consolidated 30 Jun 2022
	\$	\$
<i>Financial Asset – Amortised Cost</i>		
Cash and cash equivalents	9,355,172	11,753,873
Trade and other receivables	430,576	941,873
	<u>9,785,748</u>	<u>12,695,746</u>

15. CONTINGENT ASSETS & LIABILITIES

There were no contingent assets or liabilities as at 31 December 2022 (2021: nil).

16. EVENTS ARISING SINCE THE END OF THE REPORTING PERIOD

No matter or circumstances, not otherwise dealt with in this report have arisen since the end of the financial year to the date of this report which has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or state of affairs of the Group in subsequent financial years.

DIRECTORS' DECLARATION

In the opinion of the directors of ClearVue Technologies Limited:

- (a) the condensed consolidated financial statements and notes set out on pages 8 to 19 are in accordance with the Corporations Act 2001, including:
 - (i) complying with Accounting Standard AASB 134 Interim Financial Reporting; and
 - (ii) giving a true and fair view of its financial position as at 31 December 2022 and of its performance for the period 1 July 2022 to 31 December 2022; and
- (b) at the date of this declaration, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The declaration is made in accordance with a resolution of the Board of Directors required by section 303(5)(a) of the Corporations Act 2001.



Victor Rosenberg
Executive Chairman

Perth WA
27 February 2023

Independent Auditor's Review Report

To the Members of ClearVue Technologies Limited

Report on the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of ClearVue Technologies Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated condensed statement of financial position as at 31 December 2022, and the consolidated condensed statement of profit or loss and other comprehensive income, consolidated condensed statement of changes in equity and consolidated condensed statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, 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 accompanying half-year financial report of ClearVue Technologies Limited does not comply with the *Corporations Act 2001* including:

- a giving a true and fair view of the ClearVue Technologies Limited 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 the 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 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.

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 gives a true and fair view and 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 Group's financial position as at 31 December 2022 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.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



J C Esterhuizen
Partner – Audit & Assurance

Perth, 27 February 2023