motio

Annual Report

For the year ended June 2021

motio

letter to our shareholders.

- **EBITDA** **$ 1,491,276**
- **Net profit/(loss) before tax** **($ 372K)**
- **Cross Track revenue (discontinued operations)** **$2,888,955**
- **Motio Revenue** **$3,002,591**

On behalf of the Board of Directors, we are pleased to present our FY2020/21 financial results for Motio.

Motio's EBITDA plus extraordinary items (share based payments and project evaluation fees) is $1.806M and the cash and cash equivalents as at 30 June, 2021 totalled $4,500,946 (2020: 1,644,942).

The Net asset position as at 30 June 2021 was $8,406,641 (2020: $3,264,743).

The business has been transformed and we are very proud of where Motio stands today.

From the beginning, Motio has been clear about the future and our vision is: **To be the global leaders in Digital-Place-Based Media and Customer Location Intelligence.** We don't need to be the biggest. Motio needs to be the company others follow in this sector and commercial locations turn to for enhanced customer experience.

The Motio team has risen to the challenge of achieving publicly stated objectives over the past 12 months and despite challenging market conditions, we have worked together to find new and different ways to operate within a year that can truly be described as disruptive.

Internally, the team refer to FY20/21 as **year zero**. Despite the current market conditions, we are genuinely excited about our purpose, growth and breaking new ground as we fuse together Media with real, credible, and sustainable utility to benefit the Motio audience, customers and commercial partners.

As a team, we are ready for growth in all aspects of our business. We are laser focussed on our objectives and feel energised about Motio's achievements. The past year has shown all of us what we are capable of delivering, even with the wind in our face.

A Transformative year

This past year, we have focussed on building our business beyond cross track:

- **Acquired Medical Media (Swift's Health & Wellbeing media company)** on April 1st 2021 to dramatically expand our Digital-Place-Based networks where we can win and make change to a sector that has been unloved and undervalued.

- **Completed capital raise & Company name change to Motio Limited** in readiness to take advantage of opportunities to develop our business acquisitively and organically.

- **Establishment of Motio Media** and the building of our National, Direct and Local sales teams, as experts in Digital-Place-Based Media.

- **Connection with programmatic marketplaces** to enable brands to buy our media through digital, automated and connected platforms.

- **Launch of our Advance payments business** to build, leverage and enhance our relationships with our Indoor Sporting community by assisting to transform their payment gateways

- **Retired Cross Track Assets.** A major milestone and goal achievement to exit the Cross Track business in readiness for the next stage of Motio which has now been established.

We are clear about the future and continue to build our business to be the global standard for Digital-Place-Based and Customer Location Intelligence.

Cross Track

We are pleased to report that we have concluded our Cross Track operations. The partnership mentality shown by our suppliers and commercial partners has enabled the finalisation and transition, free of 'make good' and disposal requirements for Motio including transferring the rights and obligations to JC Decaux for the remaining 12 months on the Queensland Rail contract.

This has been a key milestone and objective **achieved ahead of time** and with favourable conditions to Motio in all aspects of the retirement of the Cross Track assets.

Motio Media a year on.

On July 1st last year post the acquisition of Adline Media, oOh! Media's Health network and the announcement of our representation of Ampol's digital screen network, we launched our new sales group, Motio Media.

Motio Media was a key piece in our growth strategy with the key goal to replace the Cross Track Revenue in its first year of operations, which we can report has been successful.

Motio Media has begun to mature in the media marketplace and we have been well supported by media agencies and brands in our start-up phase.

Motio has 4 distinct sales streams.

1. **National Sales** revenue sold through Media Agencies Australia Wide to Major Brands on a campaign basis.

2. **Direct Sales** revenue derived from specialised brands looking to reach niche audiences or have geographically specific objectives.

3. **Local Sales** works with small business on a hyper local basis with contracts spanning 6-18 months that are location specific.

4. **Programmatic platform sales** provides revenue to Motio through automated trading desks using software based systems and operated by major agency groups. The campaigns are focussed on audience based delivery and usually form part of a larger campaign buy.

The current market is challenging and there is no doubt that short term, this will continue. We have grown and built our media business within this time, and we know that the future is getting brighter by the day.

Our team are delivering great outcomes to our customers and Motio is being rewarded with repeat custom by major brands as well as new business.

Acquisitive & Organic growth

Motio is ready to grow, through acquisition and organically. The Medical Media acquisition has allowed us to forge our capability and continue our organic growth in this sector, but there is more opportunity afoot.

As a team we have evaluated numerous opportunities in the past 12 months. Our evaluation capability is methodical, systematic and is driven by the a "can Motio win in this sector" mentality.

Great people, inventory, data and adaptable technology are our core drivers when considering both acquisitive and organic based growth. Other areas that are mandatory drivers are:

- If it's not media, how does it support the media core?
- Does it enhance or advance our commercial/property relationships?
- Can it deliver customer led outcomes or utility that its "hard to live without" (as a commercial partner, you would be happy to pay for it)

Areas such as software, payments, data and utility-based content are areas beyond media that Motio continues to assess in our thirst for growth.

Our goals for FY22

Earlier this year, we laid out our key goals for FY22. Certainly Covid_19 and the current lockdowns have provided us a moment of pause and consideration. Motio considers these goals very important.

We accept that these goals are subject to uncertainty around possible lockdown extensions and the current operating environment however we remain committed to striving for their achievement.

1. **Double the revenue** of the Cross Track business (in a normal year would be ~$2.9M) entirely from our new business ventures.

2. **Target organic and acquisitive growth** by pursuing opportunities that are accretive to our business (we want to maximise the opportunity that being a listed company creates).

3. **Drive 5% of our national agency revenue programmatically** through automated channels.

4. **Be a key customer experience partner** to our commercial digital-place-based partners by making Motio an invaluable part of their customers' experience (we want to be recognised publicly for this).

5. **Lift our payments platform profile** to achieve a six figure, **net** outcome for the business.

Our Business

Last year we said we were re-set for growth and thanks to the team at Motio, we have achieved this milestone successfully. We continue to develop our true and realistic foundation including quality management systems and processes, delivered with integrity.

Our culture is hardworking, caring and steeped in partnership with our team, customers and suppliers.

We have grown, as we stated we would and this year is another opportunity to proudly deliver for our shareholders. We continue our relentless pursuit of growth and being the very best we can be.

On behalf of the Board and our team we look forward to delivering on "what we say we will do" this year and continue to build and grow the Motio business.

Thank you for your continued support of Motio, and as always, please feel free to call either myself or Michael if you would like to talk about aspects of the business.

Kind regards,

Adam Cadwallader | CEO
adam@motio.com.au
M 0419 999 867

Michael Johnstone | COO
michael@motio.com.au
M 0414 671 000

September 9, 2021
Sydney, NSW

Directors

Mr Justus Wilde – Non-Executive Chairman
Mr Adam Cadwallader – Managing Director
Mr Jason Byrne – Non-Executive Director
Mr Harley Grosser – Non-Executive Director

Company Secretary
Mr Matthew Foy

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Level 15, 189 Kent Street
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Stock Exchange
Australian Securities Exchange Limited (ASX)
Home Exchange – Perth
ASX Ticker: MXO, MXOOA

Australian Company Number
ACN 147 799 951

Australian Business Number
ABN 43 147 799 951

Auditors
PKF Perth
Level 5, 35 Havelock Street
West Perth WA 6005

Solicitors
JDK Legal
1 Castlereagh Street
Sydney NSW 2000 Australia

Bankers
Westpac Banking Corporation
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Perth WA 6000

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Domicile and Country of Incorporation
Australia

The Directors submit their report on the consolidated entity (referred to hereafter as the **Group**) consisting of MOTIO Limited (the **Company, MOTIO**) and the entities it controlled for the year ended 30 June 2021.

1. DIRECTORS AND COMPANY SECRETARY

The names and details of the Company's Directors in office during the financial year and until the date of this report are as follows. The Directors were in office for the entire year unless otherwise stated.

Mr Justus Wilde – Non-Executive Chairman

Justus Wilde is a digital retail executive with 20 years' experience working in consultancy, technical and business leadership roles across Australia, USA, Hong Kong/China and New Zealand. Justus founded Amblique, a leading digital commerce consultancy, and spent 16 years growing it. In 2013 STW Group, now WPP ANZ (ASX:SGN), acquired a minority stake and in 2015 eCargo (ASX:ECG) acquired the entire business. Following this he spent time in China as CTO for MyMM, a JV between Wharf Holdings, Lane Crawford Joyce Group and eCargo Limited establishing a new eCommerce platform.

Justus is not currently a director of any other listed entities. In the last three years Mr Wilde has not held any other directorships with listed entities.

Mr Adam Cadwallader – Managing Director

Adam Cadwallader has been in the media industry for over 27 years with the last 21 years spent in the Out of Home media and marketing sector where most recently he was member of the Executive team ASX 200 listed oOh!media Limited (oOh!), Australia's largest Out of Home company.

Adam has extensive experience in building and marketing digital marketing networks, building and leading teams, commercialising media, content and data.

Adam is not currently a director of any other listed entities. In the last three years Mr Cadwallader has not held any other directorships with listed entities.

Mr Jason Byrne – Non-Executive Director

Jason Byrne has 25 years' experience building technology businesses in a wide variety of industries - legal, procurement and logistics, e-commerce, offshore development, and bookmaking. In this time Jason has successfully commercialised and exited three businesses to listed/multi-national companies - Wolters Kluwer N.V. (AMS:WKL), Sonepar (French multinational) and eCargo Ltd (ASX:ECG).

Jason is not currently a director of any other listed entities. In the last three years Jason has not held any other directorships with listed entities.

Mr Harley Grosser – Non-Executive Director

Harley Grosser is the Founder of Capital H Management, a Sydney based specialist small cap funds management company, and the manager of the Capital H Inception Fund and the Capital H Active Fund. Harley also has experience working at firms such as Bligh Capital and Pie Funds Management.

Harley is currently the Managing Director of Australian Rural Capital Limited (ASX:ARC) (appointed 26 July 2021).

Mr Matthew Foy, Company Secretary

Matthew Foy, previously a Senior Adviser at the ASX has fourteen years' experience in facilitating the compliance of listed companies. Matthew is an active member of Governance Institute of Australia, has a Graduate Diploma (Applied Finance) from FINSIA and a B.Com from the University of Western Australia. Mr Foy is Company Secretary to several ASX listed companies.

Former Directors

Mr Mark Niutta – Non-Executive Director (resigned 31 December 2020)

Mark Niutta has been involved in stockbroking since 1986 whilst working at the Perth Stock Exchange (now ASX). In addition to corporate experience he has been extensively involved in capital raising and IPOs. Mark was an authorised representative and unit holder of Australia's largest retail broker for 13 years (now Morgan Stockbroking). Mark has formerly been a director of MOTIO Limited and was instrumental in the company's ASX listing.

2. DIRECTORS' SHAREHOLDINGS

The following table sets out each current Director's relevant interest in shares and rights or options to acquire shares of the Company or a related body corporate as at the date of this report.

	Fully Paid Ordinary Shares	Options ex 4.0¢ exp 20/12/2022	Options ex 8.0¢ exp 30/9/2023	Options ex 12.0¢ exp 16/7/2024	Performance Rights
Mr Justus Wilde	3,794,902	3,645,833	446,109	-	2,400,000[1]
Mr Jason Byrne	9,818,783	3,645,833	1,251,945	-	3,600,000[1]
Mr Adam Cadwallader	6,066,290	-	741,349	-	8,083,334
Mr Harley Grosser[2]	44,347,970	-	13,327,792	7,938,461	-
	64,027,945	**3,645,833**	**15,767,195**	**7,938,461**	**14,083,334**

1. 3,600,000 performance rights held by JJ Ventures Limited which Messrs Wilde and Byrne are 50% shareholders of.
2. Appointed 5 February 2021.

3. DIVIDENDS

No dividend has been paid during the year and no dividend is recommended for the year.

4. DIRECTORS' MEETINGS

The following directors' meetings (including meetings of committees of directors) were held during the year and the number of meetings attended by each of the directors during the year were:

2021	Directors' meetings eligible to attend	Directors' meetings attended
Directors		
Mr Justus Wilde	5	5
Mr Jason Byrne	5	5
Mr Mark Niutta[1]	3	3
Mr Adam Cadwallader	5	5
Mr Harley Grosser[2]	2	2

1. Resigned 31 December 2020.
2. Appointed 5 February 2021.

For details of the function of the Board, Audit Committee and Remuneration Committee, please refer to the Corporate Governance Statement on the Company's website.

5. PRINCIPAL ACTIVITIES

Motio is a leading Digital-Place-Based and Location Intelligence media company focused on creating memorable brand and customer experiences in long dwell time environments.

With one of the largest Digital-Place-Based networks in Australia, Motio's high-definition digital marketing environments are poised to capture the attention of its audiences. The technology and displays are effective and efficient and play a role a significant role in the customer experience within its venues.

Over the course of the Period, the Motio team has continued to diversify and grow its business and despite the challenging conditions in the media sector, significant progress has been achieved. Motio's mission continues to be the creation and development of a growth led business of significance.

6. REVIEW OF OPERATIONS

OPERATIONS

Motio launched its media sales business, Motio Media in July 2020. The Motio Media networks comprise digital screens within:

- **Motio Health** Health & Wellbeing (GP Clinics) locations (owned)
- **Motio Play** Indoor Sporting & Leisure locations (owned)
- **Motio Go** Ampol in Store locations (represented)

Motio acquires Medical Channel Pty Ltd

On 31 March 2021 Motio advised it had entered into a binding agreement to acquire Medical Channel Pty Ltd from Swift Media Limited (ASX:SW1 or **Swift**) (**Acquisition**). The Acquisition paved the way to transform Motio's Health network, increasing its existing footprint by over five times, significantly expanding its audience reach capabilities.

The acquisition is pivotal in Motio's strategy towards leadership in the Digital Place-Based & Location Intelligence media sector, specialising in the health & wellbeing media sector, leveraging scale, incumbency, and a focus on technological development. The acquisition highlights an impressive period of growth for the business, with Motio expanding into a strong competitive position in the Digital Place-Based market since acquiring Adline Media and oOh! Media's 'mega medical centre' display network in January and April last year (respectively).

Key Terms of Acquisition of Medical Channel Pty Ltd

On 31 March 2021 Motio acquired 100% of the issued capital of Medical Channel Pty Ltd (**Medical Channel**) from Swift. Medical Channel owns the commercial and advertising contracts and associated equipment spanning Medical & Specialist locations Australia wide. Motio has agreed to acquire Medical Channel on a debt free, cash free basis for the following consideration:

(a) 30,000,000 fully paid ordinary shares in Motio at a deemed issue price of $0.10 per share (**Consideration Shares**).
(b) The Consideration Shares will be issued in two tranches as follows:
  i. 20,000,000 fully paid ordinary shares will be issued at Completion pursuant to ASX Listing Rule 7.1 (**Completion Shares**);
    i. 15,000,000 Completion Shares will be escrowed for a period of eighteen months from Completion; and
    ii. 5,000,000 Completion Shares will not be escrowed and may only be sold off-market.

  ii. 10,000,000 fully paid ordinary shares will be issued subject to shareholder approval to be sought within 60 business days following Completion (**Post-Completion Shares**);

    i. 5,000,000 Post-Completion Shares will be subject to an escrow period until the day which is 30 days from the shareholder meeting to approve the issue of the Post-Completion Shares (**Deferred Escrowed Shares**); and
    ii. Swift may only sell up to 1,500,000 of the Deferred Escrowed Shares in any 30 day period following the end of the escrow period.

(c) In the event shareholders do not approve the issue of the Post-Completion Shares Motio will pay $1,000,000 cash to Swift within five business days of the shareholder meeting to approve the issue of the Post Completion Shares.
(d) Completion was conditional upon:

  i. All approvals of any Government and/or Regulatory agency which are necessary to implement the agreement.
  ii. Motio receiving a copy of each consent required under any material contract relating to change of control provisions resulting from the agreement.
  iii. Motio receiving evidence that all equipment leases have been satisfied and fully discharge and that all equipment in those contracts are owned by Motio and unencumbered.

(e) Motio will make provisions of up to $200,000 to ensure the continued operational requirements of iCon Digital Signage Software and the Medical Channel Network are met, as well as transitional and support services for the existing Medical Channel network.

Shareholder approval for the issue of the Post-Completion Shares was obtained on 18 June 2021.

The rise of Motio Health

Motio entered the Health & Wellbeing media sector opportunistically last year with the acquisition of oOh!'s Health digital screen network. Both the oOh! and Swift acquisitions have enabled Motio to expand its footprint significantly accelerating our foothold and burgeoning leadership within the Health & Wellbeing media sector. These network environments have revealed strong growth opportunities beyond our initial analysis in the areas of technology integration, content, and our ability to increase communication possibilities.

In a similar vein to our Indoor Sport and Leisure locations, Medical Centre operators need to communicate to their patients. This is often a simple solution, advising digitally how long they will be waiting to see their doctor or even to remind patients to wash their hands. The operators of these locations want to be able to do this seamlessly and Motio is making this possible.

We know that customers (or patients in this case) in these locations that Motio is privileged to operate within are looking for relevant direction, information, and engagement, beyond their phone. These people want to be communicated to with information that is relevant to their location, culture and language.

Brands also want to be where people are and be relevant in communication. These brands want to ensure they make sense to the people that are engaging with Motio's displays. Motio's 1st party data underpins this capability with precision.

Moreover, the people who run the businesses, (our commercial property partners) where our displays are located, want to be able to effectively communicate to their customers but are not experts in digital displays or how to build this communication. Just like brands, we can apply the same information to our commercial partners to assist them to craft and template high quality, engaging communication and content.

Motio is making these moments possible with great care, science and challenging how people interact with digital signage. This is very important to Motio and we work every day at being better at it. We believe that screens on a wall need to be more than just ads (though, they are very important) and we believe that communication for all stakeholders is central to our existence. There is a new and emerging growth space for Motio in the health sector.

Motio links these critical parts of the communication chain together with data, technology and content that engages specifically to the environment and the audience.

CORPORATE

Placement & Underwritten Rights Issue to Raise up to $2.3 Million

On 19 August 2020 the Company announced a capital raise of approximately $2.3 million (before costs) by way of a two-tranche placement to raise approximately $1 million (**Placement**) together with a fully underwritten non-renounceable entitlement offer to raise approximately $1.22 million.

The fully underwritten non-renounceable entitlement offered existing shareholders the ability to subscribe for 1 (one) fully paid ordinary share (**New Share**) for every 5 (five) existing shares held at $0.039 per share, together with 1 (one) attaching New Option for every 2 (two) New Shares subscribed for, to shareholders with a registered address in Australia or New Zealand held as at 7.00pm (AEST) on 28 August 2020 (**Entitlement Offer**). The Entitlement Offer closed on 25 September 2020 having been well supported by eligible shareholders in Australia and New Zealand.

Funds raised from the Entitlement Offer were used to take advantage of opportunities emerging from the COVID-19 pandemic, to expand the Company's product offerings including the doubling of screens within the Motio Health channel, accelerating the growth of Motio Media's sales team and accelerating marketing initiatives.

Name Change

During the period, the Company sought shareholder approval to change its name to Motio Ltd as well as change its ASX ticker code to 'MXO'. The change of company name and ticker code on ASX occurred from the commencement of trading on Thursday, 12 November 2020.

Board Changes

On 31 December 2020, the Company advised that Mr Mark Niutta had resigned as a Director of the Company. Mark re-joined the Board at the end of 2018 and is a very experienced Director having made an excellent contribution to the business, representing shareholders to a high standard.

On 5 February 2021 the Company announced the appointment of Mr Harley Grosser as Non-Executive Director of the Company. Harley Grosser is the Founder of Capital H Management, a Sydney based specialist small cap funds management company, and the manager of the Capital H Inception Fund. Mr Grosser also has experience working at firms such as Bligh Capital and Pie Funds Management.

Details of Company Address

Subsequent to the end of the Period the Company advised its registered office and principal place of business had changed to:

Level 15, 189 Kent Street
Sydney NSW 2000
Tel: +61 2 7227 2277

Corporate Governance

The Board of Directors of Motio Limited is responsible for the corporate governance of the consolidated entity. The Board guides and monitors the business and affairs of Motio Limited on behalf of the shareholders by whom they are elected and to whom they are accountable.

Motio Limited's corporate governance practices were in place throughout the year ended 30 June 2021 and were compliant with the ASX Governing Council's best practice recommendations, unless otherwise stated.
Information on Corporate Governance is available on the Company's website at:

https://www.motio.com.au/investor/governance/

7. FINANCIAL RESULTS

The cash and cash equivalents as at 30 June 2021 totalled $4,500,946 (2020: $1,644,942). The net asset position as at 30 June 2021 was $8,613,659 (2020: $3,186,420). The net loss after tax for the year attributable to the members of the Group was $373,507 (2020: $152,600).

8. SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no other significant changes in the state of affairs of the Group during the financial year.

9. EVENTS SINCE THE END OF THE FINANCIAL YEAR

Issue of Long Term Incentives

Subsequent to the Period on 16 July 2021 the Company issued the following long term incentives to Directors following shareholder approval on 18 June 2021:

(a) 6,000,000 Performance Rights to Adam Cadwallader comprising:

(i) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 15¢;
(ii) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 18¢; and
(iii) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 25¢.

(b) 2,400,000 Performance Rights Justus Wilde comprising:

(i) 800,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 15¢;
(ii) 800,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 18¢; and
(iii) 800,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 25¢.'

(c) 3,600,000 Performance Rights to Jason Byrne comprising:

(i) 1,200,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 15¢;
(ii) 1,200,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 18¢; and
(iii) 1,200,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 25¢.

(d) 4,000,000 Performance Rights to Michael Johnstone comprising:

(i) 1,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 15¢;
(ii) 1,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 18¢; and
(iii) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 25¢.

(e) 7,938,461 Restricted Options exercisable at 12¢ each on or before the date that is 3 years from the date of issue to Harley Grosser comprising:

(i) 4,000,000 Options that vest and become exercisable upon the 30-day VWAP of the Company's shares being at least 15¢;
(ii) 2,400,000 Options that vest and become exercisable upon the 30-day VWAP of the Company's shares being at least 18¢; and
(iii) 1,538,461 Options that vest and become exercisable upon the 30-day VWAP of the Company's shares being at least 25¢.

Class A Performance Rights Conversion

Subsequent to the end of the Period on 8 September 2021 the Company advised it had issued 4,350,000 ordinary shares following the conversion of Class A Performance Rights including 3,125,000 Class A Performance Rights converted by Managing Director Mr Adam Cadwallader. In addition, the Company issued 2,500,000 to COO Michael Johnstone pursuant to the terms of his employment dated 10 December 2019, being shares equivalent to $200,000 at a deemed issue price of $0.08 per share.

Details of Company Address

Subsequent to the end of the Period the Company advised its registered office and principal place of business had changed to:

Level 15, 189 Kent Street
Sydney NSW 2000
Tel: +61 2 7227 2277

No other matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect:

(i) the Group's operations in future financial years, or
(ii) the results of those operations in future financial years, or
(iii) the Group's state of affairs in future financial years.

10. LIKELY FUTURE DEVELOPMENTS, PROSPECTS AND EXPECTED RESULTS OF OPERATIONS

Directors continue to actively investigate other digital marketing, Adtech and Digital-Place-Based market opportunities to take advantage of the new Board's substantial proven experience and expertise in these areas

11. ENVIRONMENTAL REGULATIONS

The Group is not subject to any significant environmental regulations under either Commonwealth or State legislation. The Board is not aware of any breach of environmental requirements as they apply to the Group.

12. GREENHOUSE GAS AND ENERGY DATA REPORTING REQUIREMENTS

The Group is cognisant of the reporting requirements under the Energy Efficiencies Opportunity Act 2006 or the National Greenhouse Energy Efficient Reporting Act 2007, and believes it has adequate processes in place to ensure compliance with these Acts.

13. REMUNERATION REPORT (Audited)
The remuneration report is set out under the following main headings:

A Remuneration Governance
B Remuneration Structure
C Details of Remuneration
D Share-based compensation
E Equity instruments issued on exercise of remuneration options
F Value of options to Directors
G Equity instruments disclosures relating to key management personnel
H Other transactions with key management personnel
I Additional statutory information

The information provided in this remuneration report has been audited as required by section 308(3C) of the Corporations Act 2001. The remuneration arrangements detailed in this report are for the key management personnel of the Group as follows:

Mr Justus Wilde – Non-Executive Chairman
Mr Adam Cadwallader – Managing Director
Mr Jason Byrne – Non-Executive Director
Mr Mark Niutta – Non-Executive Director (resigned 31 December 2021)
Mr Harley Grosser – Non-Executive Director (appointed 5 February 2021)

Use of remuneration consultants

The Company did not employ services of consultants to review its existing remuneration policies.

Voting and comments made at the Company's 2020 Annual General Meeting

The Company received 99.5% of "yes" proxy votes on its remuneration report for the 2020 financial year, inclusive of discretionary proxy votes. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

A Remuneration Governance

Key management personnel have authority and responsibility for planning, directing and controlling the activities of the Group. Key management personnel comprise the Directors of the Group and Executives of the Group. The performance of the Group depends upon the quality of its key management personnel. To prosper the Group must attract, motivate and retain appropriately skilled directors and executives.

The Group's broad remuneration policy is to ensure the remuneration package properly reflects the person's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people of the highest quality. The Group does not engage the services of any remuneration consultants.

B Remuneration Structure

Non-Executive remuneration arrangements

The remuneration of Non-Executive Directors consists of Directors' fees, payable in arrears. They serve on a month to month basis and there are no termination benefits payable. They do not receive retirement benefits but are able to participate in share option-based incentive programmes in accordance with Group policy.

Directors are paid consulting fees on time spent on Group business, including reasonable expenses incurred by them on business of the Group, details of which are contained in the Remuneration Table disclosed in Section C of this Report.

Remuneration of Non-Executive Directors fees are based on fees approved by the Board of Directors and is set at levels to reflect market conditions and encourage the continued services of the Directors.

Non-executive directors' fees are determined within an aggregate directors' fee pool limit, which will be periodically recommended for approval by shareholders. The maximum currently stands at $250,000 per annum as per the Group's constitution and may be varied by ordinary resolution of the shareholders in general meeting.

C Details of Remuneration

The key management personnel ("KMP") of the Group are the Directors and management of Motio Limited detailed in the table below. Details of the remuneration of the Directors of the Group are set out below:

	Short-term benefits			Post-employment benefits		Share-based Payment		Percentage remuneration consisting of performance rights/options for the year
30/06/2021	**Salary & fees $**	**Cash bonus $**	**Annual and Long Service Leave $**	**Superannuation $**	**Other $**	**Options \Rights**	**Total $**	
Directors								
Mr Niutta (i)	15,000	-	-	-	-	15,293	30,293	50%
Mr Wilde	50,000	-	-	-	-	25,452	75,452	34%
Mr Byrne	32,400	-	-	-	-	26,745	59,145	45%
Mr Grosser (ii)	14,571	-	-	-	-	5,182	19,753	26%
Mr Cadwallader	290,761	-	21,154	25,722	-	86,583	424,220	20%
Total	**402,732**	**-**	**21,154**	**25,722**	**-**	**159,255**	**608,863**	**26%**

(i) Mr Niutta (resigned on 31 December 2020)
(ii) Mr Grosser (appointed 5 February 2021)

	Short-term benefits			Post-employment benefits		Share-based Payment		Percentage remuneration consisting of performance rights/options for the year
30/06/2020	**Salary & fees $**	**Cash bonus $**	**Annual and Long Service Leave $**	**Superannuation $**	**Other $**	**Options \Rights**	**Total $**	
Directors								
Mr Copley (i)	1,000	-	-	-	-	-	1,000	-
Mr Niutta	34,200	-	-	-	-	3,884	38,084	10%
Mr Wilde	47,500	-	-	-	-	7,769	55,269	14%
Mr Byrne	34,200	-	-	-	66,667	7,769	108,636	7%
Mr Cadwallader (ii)	247,026	-	13,045	21,726	9,787	13,791	305,375	5%
Total	**363,926**	**-**	**13,045**	**21,726**	**76,454**	**33,213**	**508,364**	**7%**

(i) Mr Copley (resigned on 10 July 2019)
(ii) Mr Cadwallader (appointed 1 August 2019)

Remuneration Policy

Non-Executive Directors

Total remuneration for all Non-executive Directors, is not to exceed $250,000 per annum as approved by shareholders. This does not include Consulting Fees.

Non-executive directors, received a fixed fee for their services of $36,000 per annum (excl. GST) for services performed. Mr Justus Wilde is paid an additional $14,000 per annum as Chairman of the Board.

Managing Director - Mr Adam Cadwallader

Mr Cadwallader's Executive Services Agreement with Company specifies an annual salary of $275,000 plus statutory superannuation, plus an annual car allowance of $20,000. Either party may terminate the Executive Services Agreement by giving six months written notice.

D Equity Instruments Issued on Exercise of Remuneration Options

No equity instruments were issued during the year to Directors or key management as a result of exercising remuneration options (2020: Nil).

E Value of options to Directors

Performance Rights – Employees and Management

During the year Motio Ltd issued 13,041,667 performance rights in five tranches to Directors and Employees as part of their remuneration.

Performance rights are granted in lieu of cash fees for no consideration and for a period not exceeding three years. There are various performance conditions attached to performance rights for each recipient. The key management or consultant must maintain employment or exercise/forfeit their rights (where vested).

Type of Options	Grant date	Expiry date	Exercise price	Value per option at grant date	Date exercisable	% vested during the year	% forfeited during the year	Financial year options vest	Range of possible values relating to future payments
Directors and employees – Tranche 5	6 Nov 2020	30 Sep 2023	$0.000	$0.05127	Between 6 Nov 2020 and 30 September 2023	-	-	2024	-
Directors and employees – Tranche 6	6 Nov 2020	30 Sep 2023	$0.000	$0.04352	Between 6 Nov 2020 and 30 September 2023	-	-	2024	-
Directors and employees – Tranche 7	18 Jun 2021	16 Jul 2024	$0.000	$0.0899	Between 18 Jul 2021 and 16 Jul 2024	-	-	2025	-
Directors and employees – Tranche 8	18 Jun 2021	16 Jul 2024	$0.000	$0.0857	Between 18 Jul 2021 and 16 Jul 2024	-	-	2025	-
Directors and employees – Tranche 9	18 Jun 2021	16 Jul 2024	$0.000	$0.0773	Between 18 Jul 2021 and 16 Jul 2024	-	-	2025	-

Performance rights granted under the Plan carry no dividend or voting rights. All rights were provided at no cost to the recipients. When exercisable, each right is convertible into one ordinary share of Motio Ltd. Further information on the performance options is set out in Note 29 to the Financial Statements.

Performance Options – Employees and Management

During the year Motio Ltd issued 7,938,461 performance options in three tranches to Directors as part of their remuneration.

When issued, performance options are granted in lieu of cash fees for no consideration and for a period not exceeding three years. There are various performance conditions attached to options for each recipient. The key management or consultant must maintain employment or exercise/forfeit their options (where vested).

Type of Options	Grant date	Expiry date	Exercise price	Value per option at grant date	Date exercisable	% vested during the year	% forfeited during the year	Financial year options vest	Range of possible values relating to future payments
Directors – Tranche 10	18 Jun 2021	16 Jul 2024	$0.000	$0.0552	Between 18 Jul 2021 and 16 Jul 2024	-	-	2025	-
Directors – Tranche 11	18 Jun 2021	16 Jul 2024	$0.000	$0.0550	Between 18 Jul 2021 and 16 Jul 2024	-	-	2025	-
Directors – Tranche 12	18 Jun 2021	16 Jul 2024	$0.000	$0.0539	Between 18 Jul 2021 and 16 Jul 2024	-	-	2025	-

Performance options granted under the Plan carry no dividend or voting rights. All options were provided at no cost to the recipients. When exercisable, each option is convertible into one ordinary share of Motio Ltd. Further information on the performance options is set out in Note 29 to the Financial Statements.

F Equity instruments disclosures relating to key management personnel

Share holdings

The numbers of shares in the Company held during the financial year by each Director and other key management personnel (KMP) of the Group are set out below.

2021	Opening Balance	Received as Remuneration	Received During Year on Exercise of Options	Net Change Other	Closing Balance
Directors					
Mr Justus Wilde	1,896,971	205,715	-	1,692,216	3,794,902
Mr Jason Byrne	6,109,179	205,715	-	3,503,889	9,818,783
Mr Mark Niutta[1]	6,168,861	-	-	(6,168,861)	-
Mr Adam Cadwallader	1,003,221	255,372	-	1,682,697	2,941,290
Mr Harley Grosser[2]	40,610,970	-	-	3,737,000	44,347,970
	55,789,202	**666,802**	**-**	**4,446,941**	**60,902,945**

1. Resigned 31 December 2020.
2. Appointed 5 February 2021.

G Performance Rights

The numbers of performance rights in the Company held during the financial year by each Director and other key management personnel (KMP) of the Group are set out below.

2021	Opening Balance	Received as Remuneration (i)	Received During Year on Exercise of Rights	Net Change Other	Closing Balance
Directors					
Mr Justus Wilde	-	2,400,000	-	-	2,400,000
Mr Jason Byrne	-	3,600,000	-	-	3,600,000
Mr Mark Niutta[1]	-	-	-	-	-
Mr Adam Cadwallader	4,166,667	7,041,667	-	-	11,208,334
Mr Harley Grosser[2]	-	-	-	-	-
	4,166,667	**13,041,667**	**-**	**-**	**17,208,334**

1. Resigned 31 December 2020.
2. Appointed 5 February 2021.

(i) Includes performance rights which received shareholder approval on 18 June 2021, but were issued subsequent to year end. Refer to note 26.

H Performance Options

The numbers of performance options in the Company held during the financial year by each Director and other key management personnel (KMP) of the Group are set out below.

2021	Opening Balance	Received as Remuneration (i)	Received During Year on Exercise of Options	Net Change Other	Closing Balance
Directors					
Mr Justus Wilde	3,645,833	-	-	446,109	4,091,942
Mr Jason Byrne	3,645,833	-	-	1,251,945	4,897,778
Mr Mark Niutta[1]	1,822,917	-	-	(1,822,917)	-
Mr Adam Cadwallader	-	-	-	741,349	741,349
Mr Harley Grosser[2]	-	7,938,461	-	13,327,792	21,266,253
	9,114,583	**7,938,461**	**-**	**13,944,278**	**30,997,322**

1. Resigned 31 December 2020.
2. Appointed 5 February 2021.

(i) Includes performance rights which received shareholder approval on 18 June 2021, but were issued subsequent to year end. Refer to note 26.

I Additional statutory information

Relationship between remuneration and the Group's performance

The following table shows key performance indicators for the Group over the last five years:

	2021	2020	2019	2018	2017
Loss for the year	$373,507	$152,600	$1,291,054	$619,559	$2,584,725
Closing Share Price	9.90 cents	5.60 cents	2.00 cents	3.0 cents	10.0 cents
KMP Incentives	$159,255	$33,213	-	$835,859	$670,161
Total KMP Remuneration	$608,953	$508,364	$372,067	$1,335,954	$1,156,553

End of Audited Remuneration Report

14. SHARES UNDER OPTION

The following classes of unissued ordinary shares of the Group under option at the date of this report is set out below.

MOTIO Ltd

Expiry Date	Exercise price	Number under options	Grant date
20 December 2022	4 cents	11,514,583	22/11/2019
30 September 2023	8 cents	36,157,829	06/11/2020
16 July 2024	12 cents	7,938,461	18/06/2021

There were no shares issued during the year ended 30 June 2021 and up to the date of this report on the exercise of options granted.

15. PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party, for the purposes of taking responsibility on behalf of the Group for all or part of those proceedings.

16. INDEMNIFYING OFFICERS

During the financial year the Group insured the directors and officers of the company and its Australian based controlled entities against a liability incurred as such a director or officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Group has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the Group against a liability incurred as such as an officer or auditor.

17. NON-AUDIT SERVICES

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or Group are important.

The Board of Directors advises that non-audit services were provided by the Group's auditors during the year. Details of the amounts paid or payable to the auditor for audit and non-audit services provided during the year are set out below.

The board of directors has considered the position and, in accordance with advice received from the audit committee, is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The directors are satisfied that the provision of non-audit services by the auditor, as set out below, did not compromise the auditor independence requirements of the *Corporation Act 2001* for the following reasons:

- All non-audit services have been reviewed by the audit committee to ensure they do not impact the impartiality and objectivity of the auditor.
- None of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professionals Accountant*.

	2021 $	2020 $
Non-Audit Services		
PKF Perth – Income Tax	7,983	4,800
Total of non- audit services provided to the Group	**7,983**	**4,800**

18. AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 30 June 2021 has been received and can be found on page 18.

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

Mr Adam Cadwallader
Sydney, New South Wales
Date: 9 September 2021

Advisory • Audit
Business Solutions

AUDITOR'S INDEPENDENCE DECLARATION

TO THE DIRECTORS OF MOTIO LIMITED

In relation to our audit of the financial report of Motio Limited for the year ended 30 June 2021, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

PKF Perth

PKF PERTH

SHANE CROSS
PARTNER

9 SEPTEMBER 2021
WEST PERTH,
WESTERN AUSTRALIA

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	Note	30-Jun-21 $	30-Jun-20 $ (Restated)
Revenue from continuing operations	8	2,881,079	347,344
Other revenues	8	121,512	208,042
Cost of sales		(695,857)	(125,947)
Commission expense		-	-
Gross profit		2,306,734	429,439
Amortisation of intangibles		(824,854)	-
Consulting and advisory fees		(39,493)	(22,680)
Depreciation expense	9	(388,897)	(67,108)
Personnel expenses	9	(2,140,209)	(881,762)
Finance costs	9	(15,843)	(4,661)
Occupancy expenses		(19,752)	(1,383)
Professional fees		(235,107)	(137,768)
Share based payments – rights and options	29	(236,712)	(44,946)
Travelling expenses		(6,418)	(19,465)
Share of gain/(loss) in associate		19,331	(18,841)
Other expenses		(541,672)	(148,411)
Loss from continuing operations before income tax		**(2,122,892)**	**(917,586)**
Income tax benefit	10	115,858	-
Loss from continuing operations after income tax		**(2,007,034)**	**(917,586)**
Net profit after tax from discontinued operations	31	1,633,527	764,986
Net Loss for the year		**(373,507)**	**(152,600)**
Items that may be reclassified subsequently to profit or loss:			
Foreign currency translation		3,142	9,169
Total comprehensive loss for the year		**(370,365)**	**(143,431)**
Loss for the year is attributable to:			
Owners of the company		(373,507)	(152,600)
Non-controlling interests		-	-
		(373,507)	(152,600)
		Cents	**Cents**
Profit/(Loss) per share from continuing operations attributable to the ordinary equity holders of the Company:			
Basic and diluted profit/(loss) per share	28	(0.20)	(0.11)
Basic and diluted profit/(loss) per share from discontinued operation	28	0.85	0.56

The above consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to the financial statements.

Refer to Note 5 for detailed information on Restatement of comparatives.

Current Assets	**Notes**	**30-Jun-21 $**	**30-Jun-20 $ (Restated)**	**30-Jun-19 $ (Restated)**
Cash & cash equivalents	11	4,500,946	1,644,942	2,206,527
Trade & other receivables	12	1,603,805	290,696	123,853
Financial assets at fair value through profit and loss	13	222,602	-	-
Total Current Assets		**6,327,353**	**1,935,638**	**2,330,380**
Non-Current Assets				
Plant & equipment	14	926,408	1,110,827	1,014,916
Interests in associates	22	39,302	19,971	38,812
Intangibles	15	3,575,873	778,818	248,935
Right of use assets	16	350,163	313,151	-
Total Non-Current Assets		**4,891,746**	**2,222,767**	**1,302,663**
TOTAL ASSETS		**11,219,099**	**4,158,405**	**3,663,043**
Current Liabilities				
Trade & other payables	17	1,917,488	587,798	414,284
Provisions	18	114,961	33,179	-
Operating lease liability		101,072	118,711	-
Total Current Liabilities		**2,133,521**	**739,688**	**414,284**
Non-Current Liabilities				
Deferred tax liability		205,310	37,345	74,685
Operating lease liability		266,609	194,952	-
Total Non-Current Liabilities		**471,919**	**232,297**	**74,685**
TOTAL LIABILITIES		**2,605,440**	**971,985**	**488,969**
NET ASSETS		**8,613,659**	**3,186,420**	**3,144,074**
EQUITY				
Contributed equity	19	21,481,005	16,041,009	15,891,009
Reserves	20	388,473	30,865	207,862
Accumulated losses	21	(13,255,819)	(12,885,454)	(12,954,797)
TOTAL EQUITY		**8,613,659**	**3,186,420**	**3,144,074**

The above consolidated statement of financial position is to be read in conjunction with the notes to the financial statements.

Refer to Note 5 for detailed information on Restatement of comparatives.

	Issued Capital $	Share-based Payment Reserve $	Options Premium Reserve $	Foreign Currency Translation Reserve $	Accumulated Losses $	**Total Equity $**
At 1 July 2020 (Restated)	**16,041,009**	**44,946**	**-**	**(14,081)**	**(12,885,454)**	**3,186,420**
Loss for the year	-	-	-	-	(373,507)	(373,507)
Exchange differences on translation of foreign operations	-	-	-	(3,142)	3,142	-
Total comprehensive loss for the year	**-**	**-**	**-**	**(3,142)**	**(13,255,819)**	**2,890,966**
Transactions with owners in their capacity as owners:						
Share capital raising	2,508,309	-	-	-	-	2,508,309
Issue of shares for business acquisition – Medical Channel	3,200,000	-	-	-	-	3,200,000
Share-based payment – performance rights and options	-	236,714	-	-	-	236,714
Conversion of performance rights to ordinary shares	10,500	(10,500)	-	-	-	-
Shares issued in lieu of cash to creditors and employees	57,776	-	-	-	-	57,776
Capital raising costs	(336,589)	-	134,536	-	-	(202,053)
At 30 June 2021	**21,481,005**	**271,160**	**134,536**	**(17,223)**	**(13,255,819)**	**8,613,659**

	Issued Capital $	Share-based Payment Reserve $	Options Premium Reserve $	Foreign Currency Translation Reserve $	Accumulated Losses $	**Total Equity $**
At 1 July 2019 (Restated)	**15,891,009**	**-**	**212,774**	**(4,912)**	**(12,954,797)**	**3,144,074**
Loss for the year	-	-	-	-	(152,600)	(152,600)
Exchange differences on translation of foreign operations	-	-	-	(9,169)	9,169	-
Total comprehensive loss for the year	**-**	**-**	**-**	**(9,169)**	**(13,098,228)**	**2,991,474**
Transactions with owners in their capacity as owners:						
Issue of shares for business acquisition – Adline Media	150,000	-	-	-	-	150,000
Reversal of options premium reserve – options expired	-	-	(212,774)	-	212,774	-
Share-based payment – performance rights and options	-	44,946	-	-	-	44,946
At 30 June 2020 (Restated)	**16,041,009**	**44,946**	**-**	**(14,081)**	**(12,885,454)**	**3,186,420**

The above consolidated statement of changes in equity is to be read in conjunction with the notes to the financial statements.

Refer to Note 5 for detailed information on Restatement of comparatives.

	Note	30-Jun-21 $	30-Jun-20 $
Cash flows from operating activities			
Receipts from customers		5,721,579	2,629,459
Payment to suppliers and employees		(4,556,859)	(2,455,387)
Interest received		1,480	1,881
Income taxes paid		-	(9,011)
Government grants		157,000	89,643
Net cash inflow from operating activities	27	**1,323,200**	**256,585**
Cash flows from investing activities			
Payment for property, plant and equipment		(462,106)	(462,010)
Payment for intangibles		(17,406)	-
Payments to acquire listed investments		(217,770)	-
Payment to acquire business net of cash acquired	32	45,534	(389,094)
Proceeds from the disposal of property, plant and equipment		-	20,000
Net cash inflow/(outflow) from investing activities		**(651,748)**	**(831,104)**
Cash flows from financing activities			
Proceeds from capital raising		2,508,309	-
Leasing payments		(121,705)	(17,435)
Payments for capital raising costs		(202,052)	-
Net cash inflow from financing activities		**2,184,552**	**(17,435)**
Net increase in cash and cash equivalents		2,856,004	(591,954)
Cash and cash equivalents at beginning of year		1,644,942	2,206,527
Effects of exchange rate changes		-	30,369
Cash and cash equivalents at end of year	11	**4,500,946**	**1,644,942**

The above consolidated statement of cash flows is to be read in conjunction with the notes to the financial statements

1. REPORTING ENTITY

Motio Limited (the "Company" or "Motio") is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange ("ASX"). The addresses of its registered office and principal place of business are disclosed in the Corporate Directory at the beginning of the Annual Report.

The consolidated financial statements of the Company and its subsidiaries are for the year ended 30 June 2021.

The financial statements were authorised for issue by the Board of Directors on 9 September 2021.

The nature of the operations and principal activities of the Group are described in the Directors' Report.

2. BASIS OF PREPARATION

(a) Statement of compliance

These financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The consolidated financial statements comply with International Financial Reporting Standards (IFRSs) and interpretations adopted by the International Accounting Standards Board.

The consolidated financial statements were approved by the Board of Directors on the date the directors' report and declaration was signed. Motio Limited is a for-profit entity for the purpose of preparing the financial statements.

(b) Basis of measurement

These financial statements have been prepared on the historical cost basis, modified where applicable, by the measurement of fair value of selected non-current assets, financial assets and financial liabilities.

(c) Functional and presentation currency

These consolidated financial statements are presented in Australian dollars, which is the Company's functional currency and the presentation currency of the Group.

(d) Use of estimates and judgements

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by each entity in the consolidated entity.

2. BASIS OF PREPARATION (continued)

(d) Use of estimates and judgments (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year or in the year of the revision and future years if the revision affects both current and future years. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

(i) Note 29 – Share-based payment arrangements – In relation to performance shares, the Group measures the cost of equity settled share-based payments at fair value at the grant date. The expense recognised in the Statement of Profit or Loss and Other Comprehensive Income considers management's assessment of the associated performance milestones being achieved.

(ii) Estimated impairment of non-current assets other than goodwill and other indefinite life intangible assets - The group assesses impairment at each reporting date by evaluating conditions specific to the group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. The directors believe no trigger exist and the cash generating unit related to non-current assets continues to be profitable.

(iii) Intangible assets (contract rights) - Contract rights have a finite useful life and are carried at cost less accumulated amortization and impairment losses.

(iv) Deferred tax assets – The Group expects to have carried forward tax losses, which have not been recognised as deferred tax assets. The utilisation of tax losses is subject to the Group passing the required Continuity of Ownership and Same Business Test rules at the time the losses are expected to be utilised. Deferred tax assets are only recognized to the extent that its probable that future maintainable profits will utilise the carry forward losses.

(v) Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the consolidated entity based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the consolidated entity operates. As has been addressed in specific notes, the Company's operating and financial performance have been affected, including to its cross-track digital business where relief measures have been agreed between MOTIO and its partners, which include a reduction in minimum guarantees and subsequent relief of rentals imposed on the Company. There are uncertainties that exist with respect to events or conditions which may impact the consolidated entity unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic. Revenue from a minimum guarantee from a large client was reduced for part of the year due to COVID-19.

2. BASIS OF PREPARATION (continued)

(d) Use of estimates and judgments (continued)

(vi) Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

(vii) Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the consolidated entity's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The consolidated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

(viii) Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the consolidated entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

(ix) Business combinations

As discussed in note 4(x), business combinations are initially accounted for on a provisional basis. The fair value of assets acquired, liabilities and contingent liabilities assumed are initially estimated by the consolidated entity taking into consideration all available information at the reporting date. Fair value adjustments on the finalisation of the business combination accounting is retrospective, where applicable, to the period the combination occurred and may have an impact on the assets and liabilities, depreciation and amortisation reported.

(x) Goodwill and other indefinite life intangible assets

The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 4(t). The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows. Refer to note 15 for further information.

3. ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

The consolidated entity 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.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all years presented in these consolidated financial statements, and have been applied consistently by the Group entities.

(a) Principles of consolidation

Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of Lunalite International Pty Ltd (the "Company" or "Parent Entity") as at 30 June 2021 and the results of its subsidiaries for the year. Lunalite International Pty Ltd and its subsidiaries together are referred to in this financial report as the Group or the consolidated entity.

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group.

(i) Transactions eliminated on consolidation

Intercompany transactions, balances and unrealized gains on transactions between Group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred.

(b) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors.

(c) Foreign currency translation

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are translated to Australian dollars at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the Statement of Profit or Loss and Other Comprehensive Income. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated to Australian dollars at foreign exchange rates ruling at the dates the fair value was determined.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Financial instruments

(i) Non-derivative financial assets

Financial assets are recognised initially on the trade date at which the Group becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Non-derivative financial assets comprise deposits, loans and receivables and cash and cash equivalents.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market and are recognised initially at fair value and subsequently at amortised cost using the effective interest rate method. They are included in current assets except those with maturities greater than 12 months after the reporting date which are classified as non-current assets.

Loans and receivables comprise trade and other receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

(ii) Non-derivative financial liabilities

Financial liabilities are recognised initially on the trade date at which the Group becomes a party to the contractual provisions of the instrument. The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

Non-derivative financial liabilities comprise loans and borrowings and trade and other payables. They are recognised initially at fair value and subsequently at amortised cost.

(iii) Impairment of financial assets

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in Groups that share similar credit risk characteristics.

All impairment losses are recognised in the profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and accumulated impairment losses. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not shown in the accounts at a value in excess of the recoverable amount of the asset.

Depreciation on assets is calculated using the diminishing value method to allocate their cost, net of their residual values, as follows:

Office equipment	15-40%
Screens	15-30%
Leasehold Improvements	12%

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Gains and losses on disposals are determined by comparing the proceeds from disposal with the net carrying amount. These gains and losses are included in the Statement of Profit or Loss and Other Comprehensive Income.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

(f) Trade and other receivables

Trade and other receivables are recorded at amounts due less any expected credit losses. Trade receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

(g) Other financial assets

The Group classifies its investments in the following categories: loans and receivables. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each reporting date.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets, except for those with maturities greater than 12 months after the Statement of Financial Position date which are classified as non-current assets. Loans and receivables are included in receivables in the Statement of Financial Position.

Investments in subsidiaries are carried at cost, net of any impairment losses.

(h) Intangible assets (contract rights)

Contract rights have a finite useful life and are carried at cost less accumulated amortisation and impairment losses. Contract rights are tested for impairment when a trigger of impairment is evident.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Trade and other payables

Trade payables and other payables are carried at amortised costs and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

(j) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(k) Employee Benefits

(i) Share-based payment transactions

In relation to performance shares, the Group measures the cost of equity settled share-based payments at fair value at the grant date. The expense recognised in the Statement of Profit or Loss and Other Comprehensive Income takes into account management's assessment of the associated performance milestones being achieved.

The fair value of the shares granted is recognised as an employee or director expense with a corresponding increase in equity. The fair value is measured at grant date and spread over the expected vesting period.

(ii) Wages, salaries and annual leave

Liabilities for employee benefits for wages, salaries and annual leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to reporting date, are calculated at undiscounted amounts based on remuneration wage and salary rates that the consolidated entity expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

(l) Revenue recognition

Revenue from the sale of goods is recognised when the goods are delivered to customers and substantially all risks and rewards of ownership have passed to the customer. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of Goods & Services Tax (GST).

Revenue from contracts with customers is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised. Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Revenue recognition (continued)

The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are initially recognised as deferred revenue in the form of a separate refund liability

Lease income from operating leases is recognised as income over the lease term and on a variable basis, being the fair value of consideration received or receivable from APN Outdoor. Lease income of MOTIO is not fixed.

Interest income is recognised in the Statement of Profit or Loss and Other Comprehensive Income as it accrues, using the effective interest method.

(m) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the company, excluding any costs of servicing equity other than ordinary shares, by weighted average number of ordinary shares outstanding during the financial year, adjusted for the bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(n) Income tax

The income tax expense or revenue for the year is the tax payable on the current year's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company's subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill.

Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Income tax (continued)

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(o) Goods and Services Tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.
Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(p) Government Grants

Government grants of $132,000 are included in the “Other Income” line item in the Statement of Profit or Loss and Other Comprehensive Income. These grants are recognised when a right to receive payment has been established following the successful lodgment of a claim.

(q) Current and Non-Current Classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realized or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realized within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(q) Current and Non-Current Classification (continued)

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

(r) Investments and Other Financial Assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost at fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity’s assessment at the end of each reporting period as to whether the financial instrument’s credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset’s lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset’s lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) Investments and Other Financial Assets (continued)

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

(s) Associates

Associates are entities over which the consolidated entity has significant influence but not control or joint control. Investments in associates are accounted for using the equity method. Under the equity method, the share of the profits or losses of the associate is recognised in profit or loss and the share of the movements in equity is recognised in other comprehensive income. Investments in associates are carried in the statement of financial position at cost plus post acquisition changes in the consolidated entity's share of net assets of the associate.

When the consolidated entity's share of losses in an associate equals or exceeds its interest in the associate, including any unsecured long-term receivables, the consolidated entity does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

The consolidated entity discontinues the use of the equity method upon the loss of significant influence over the associate and recognises any retained investment at its fair value. Any difference between the associate's carrying amount, fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

(t) Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Goodwill

Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Customer contracts

Customer contracts acquired in a business combination are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 4 years.

Advertising contracts

Advertising contracts acquired in the Motio Health business combination are amortised on a straight-line basis over the period of their expected benefit, being their finite average life of 0.74 years for local contracts and 0.41 years for national contracts.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(u) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(v) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(w) Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(x) Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the Group assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the Group remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Where the business combination is achieved in stages, the Group remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

(y) New standards and interpretation not yet adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2021. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

5. RESTATEMENT OF COMPARATIVES

For the discontinued operation, Lunalite International Pty Ltd, a revenue clawback from cross-track leasing income has been recognised in the comparative two years. This reclassification has resulted in a decrease in profit in 2020 of $117,896 (2019: $55,871) and a corresponding increase in trade and other payables.

For the discontinued operation, Lunalite International Pty Ltd, impairment expense in relation to property, plant and equipment was previously overclaimed and an adjustment has been recognised in the comparative two years. This reclassification has resulted in an increase in gross profit of $37,501 in 2020 (2019: $58,212) and a corresponding increase in property, plant and equipment.

The company was able to finalise its assessment of the excess consideration of $654,353 obtained upon the acquisition of Adline Media Pty Ltd in January 2020 which was provisionally recognised as Goodwill as at 30 June 2020. This balance is related to future revenue in various software licence contracts provided to the various sport centres of varying contract periods. This reclassification within the statement of financial position as at 30 June 2020 has resulted in a decrease in Goodwill and corresponding increase in Intangibles of $654,353.

Statement of profit or loss and other comprehensive income

	2020 $ Reported	$ Adjustment	2020 $ (Restated)
Extract			
Loss on continuing operations before income tax	(917,586)	-	(917,586)
Loss before income tax expense from continuing operations	**(917,586)**	**-**	**(917,586)**
Income tax expense	-	-	-
Net profit after tax from discontinued operations	**845,381**	**(80,395)**	**764,986**
Loss for the year is attributable to:			
Owners of the company	(72,205)	(80,395)	(152,600)
Non-controlling interests	-	-	-
Owners of Motio Ltd	**(72,205)**	**(80,395)**	**(152,600)**
Profit per share from continuing operations attributable to the ordinary equity holders of the company:			
Basic and diluted loss per share	(0.05)	(0.06)	(0.11)
Basic and diluted profit per share from discontinued operation	0.62	(0.06)	0.56

5. RESTATEMENT OF COMPARATIVES (continued)

Statement of financial position at the beginning of the earliest comparative period

	1 July 2019 **$** Reported	**$** Adjustment	**1 July 2019** **$** (Restated)
Extract			
Assets			
Non-current assets			
Plant and equipment	956,702	58,214	1,014,916
Total non-current assets	1,244,450	58,214	**1,302,663**
Total Assets	3,574,830	58,214	**3,633,043**
Current Liabilities			
Trade and other payables	358,413	55,871	414,284
Total current liabilities	358,413	55,871	414,284
Total Liabilities	433,098	55,871	**488,969**
Net Assets	3,141,732	2,342	3,144,074
Equity			
Accumulated losses	(12,957,139)	2,342	(12,954,797)
Total equity	3,141,732	2,342	**3,144,074**

5. RESTATEMENT OF COMPARATIVES (continued)

Statement of financial position at the end of the earliest comparative period

	30 June 2020		**30 June 2020**
	$	**$**	**$**
	Reported	Adjustment	(Restated)
Extract			
Assets			
Non-current assets			
Plant and equipment	1,015,113	95,714	1,110,827
Intangibles	124,466	654,352	778,818
Goodwill	654,352	(654,352)	-
Total non-current assets	2,127,053	95,714	**2,222,767**
Total Assets	4,062,691	95,714	**4,158,405**
Current Liabilities			
Trade and other payables	414,031	173,767	587,798
Total current liabilities	565,921	173,767	**739,688**
Total Liabilities	798,218	173,767	**971,985**
Net Assets	3,264,473	(78,053)	**3,186,420**
Equity			
Accumulated losses	(12,807,401)	(78,053)	(12,885,454)
Total equity	3,264,473	(78,053)	**3,186,420**

6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. The Board of Directors co-ordinate domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyses exposures by degree and magnitude of risks. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

6. FINANCIAL RISK MANAGEMENT (continued)

The Group holds the following financial instruments:

	30-Jun-21 $	30-Jun-20 $ (Restated)
Financial assets		
Cash and cash equivalents	4,500,946	1,644,942
Trade and other receivables	1,603,805	290,696
Investments	222,602	-
	6,327,353	1,935,638
Financial liabilities		
Trade and other payables	1,917,488	587,798
Lease liabilities	367,681	313,663
	2,285,169	901,461

(a) Market risk

(i) Foreign currency risk

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting. The Group manages foreign exchange risk by monitoring forecast cash flows in currencies other than the Australian dollar.

The Group has minimal exposure to foreign currency risk at the end of the year.

(ii) Price risk

The Group is exposed to market price risk from the investments that it holds in Australian stock exchange listed securities of $222,602 (2020: nil). Should the market price of these listed shares change by 10% at the reporting date this would increase/(decrease) portfolio by $22,260 (2020: nil)

(iii) Interest rate risk

The Group's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and liabilities is set out below:

	30-Jun-21		30-Jun-20	
	Weighted average interest rate	$	Weighted average interest rate	$
Financial assets				
Cash & cash equivalents	0.0006%	4,500,946	0.043%	1,644,942

The Group does not have significant interest-bearing assets and percentage changes in interest rates would not have a material impact on the results. Group sensitivity to movement in interest rates is shown in the summarised sensitivity analysis table below.

6. FINANCIAL RISK MANAGEMENT (continued)

(a) **Market risk** (continued)

		Interest rate risk			
		- 100 bps		+ 100 bps	
	Carrying amount $	Profit AUD $	Equity AUD $	Profit AUD $	Equity AUD $
30 June 2021 Financial Assets					
Cash & cash equivalents	4,500,946	(24,957)	(24,957)	24,957	24,957
30 June 2020 Financial Assets					
Cash & cash equivalents	1,644,942	(970)	(970)	16,449	16,449

Trade and other payables and trade and other receivables are not subject to interest rate risk.

(b) **Credit risk**

The Group had a significant concentration of credit risk with one main long term client in relation to the discontinued operation. This client was legally bound to utilise the resources of the Group, and is part of a major international group. The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings. The Group does not hold any collateral.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

(c) **Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash to meet commitments as and when they fall due. The Group has no long term or short-term debt and its risk with regard to liquidity relates to its ability to maintain its current operations.

Cash at bank	**30-Jun-21 $**	**30-Jun-20 $**
National Australia Bank –AA3	15,376	1,159,301
Westpac –AA3	3,901,156	427,288
ANZ -AA3	114,297	58,353
Commonwealth Bank of Australia – AA3	470,117	-

The Group's ability to raise equity funding in the market is paramount in this regard.

The Group manages liquidity by monitoring forecast and actual cash flows.

6. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk (continued)

The table below analyses the Group's financial liabilities into relevant maturity groupings. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

2021	<6 months $	6-12 months $	>12 months $	Total Contractual Cash Flows $	Carrying Amount $
Financial liabilities					
Trade and other payables	1,917,488	-	-	1,917,488	1,917,488
Lease liabilities	65,825	65,825	136,468	268,118	367,681
2020					
Financial liabilities					
Trade and other payables	587,798	-	-	587,798	587,798
Lease liabilities	59,355	59,336	194,952	268,118	313,663

7. SEGMENT INFORMATION

Identification of reportable operating segments

Management reviewed the group's operations and deemed that effective from 1 July 2020, the group operations have been consolidated into a single business segment. The comparative figures have been restated and consolidated into a single business segment.

Prior year

In the prior year, the group was organised into two operating segments: cross-track digital system installation and maintenance (XTD), and media sales (Media Advertising). These operating segments were based on the internal reports that were reviewed and used by the Board of Directors of each entity (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. The Group engages in one business in Australia, activity from which it earns revenues, and its results were analyzed as a whole by the CODM. Consequently revenue, profit and net assets for the operating segment and geographical segment are reflected in this annual report.

The information reported to the CODM is on at least a monthly basis.

Intersegment receivables, payables and loans

Intersegment loans are initially recognised at the consideration received. Intersegment loans receivable and loans payable that earn or incur non-market interest are not adjusted to fair value based on market interest rates. Intersegment loans are eliminated on consolidation.

Major customer

During the year ended 30 June 2021, $2,681,791 (2020: $2,206,663) of the Group's revenue was derived from sales to a major Australian Out-Of-Home advertising firm from lease of the Group's digital advertising assets in Melbourne and Brisbane. This operating segment ceased on 30 June 2021, see note 31.

8. REVENUE

The Group derives the following types of revenue:

	30-Jun-21 $	30-Jun-20 $ (Restated)
Revenue from Continuing Operations		
Media and other sales	2,881,079	347,344
Other Revenue and Other Income		
Interest income	1,480	1,870
Miscellaneous Income	-	27,000
Other	4,832	-
Government grants	115,200	79,172
	121,512	208,042
Total revenue and other income from continuing operations	**3,002,591**	**555,386**

9. EXPENSES

Loss for the year includes the following specific expenses:

	30-Jun-21 $	30-Jun-20 $ (Restated)
Personnel expenses		
Wages and salaries (including provisions)	1,809,169	643,233
Superannuation	159,040	54,962
Payroll Tax Expense	38,079	-
Directors fees	104,221	183,567
Employee benefits expense	29,700	-
	2,140,209	**881,762**
Depreciation expenses		
Property, plant and equipment	299,770	38,910
Buildings right-of-use assets	89,127	28,198
	388,897	**67,108**
Finance costs		
Interest and finance charges paid/payable on lease liabilities	15,843	4,661
	15,843	**4,661**

10. INCOME TAX EXPENSES

	30-Jun-21 $	30-Jun-20 $ (Restated)
(a) **Income tax expense:**		
Current income tax	-	-
Deferred income tax	(153,203)	(37,340)
Current income tax benefit	-	-
	(153,203)	(37,340)
Income tax expense/(benefit) attributable to:		
- Continuing operations	(115,858)	-
- Discontinued operations	(37,345)	(37,340)
	(153,203)	(37,340)

	30-Jun-21 $	30-Jun-20 $
(b) **Reconciliation of Income tax expense to prima facie tax payable:**		
Loss before income tax	(526,710)	(189,940)
Prima facie income tax at 26% (2020: 27.5%)	(136,795)	(52,234)
Non-deductible expenditure	70,206	(11,010)
Impact of reduction in future corporate income tax rate	-	80,809
Timing differences not recognized	(86,464)	(54,906)
Income tax benefit not recognized	-	-
Income tax expense/(benefit)	(153,203)	(37,340)
(c) **Recognised deferred tax assets arising on timing differences and losses at 25%**		
Intangibles – contract rights	205,130	37,345
Recognised deferred tax assets	**205,130**	**37,345**
(d) **Unrecognised deferred tax assets arising on timing differences and losses at 25%**		
Carry forward revenue losses-Australia	718,025	687,085
Deductible temporary differences	114,958	23,267
Unrecognised deferred tax assets	**832,938**	**710,352**
(e) **Deferred tax liabilities at 25%**		
Other temporary differences	27,256	20,968
Property, plant and equipment	25,726	25,726
	52,982	**46,694**
Net unrecognised deferred tax asset	**780,001**	**663,658**

10. INCOME TAX EXPENSES (continued)

The tax benefits of the above deferred tax assets will only be obtained if:

a. The Group derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;
b. The Group continues to comply with the conditions for deductibility imposed by law; and
c No changes in income tax legislation adversely affect the consolidated entity from utilising the benefits.

(e) Tax consolidation

Motio Ltd and its wholly-owned Australian subsidiaries implemented the tax consolidation regime as of 1 July 2019. The formal notification of formation of the income tax consolidated group has been lodged with the Australian Taxation Office.

(f) Change in corporate tax rate

There has been a legislated change in the corporate tax rate that will apply to future income years. The impact of this reduction in the corporate tax rate has been reflected in the unrecognised deferred tax positions and the prima face income tax reconciliation above.

11. CASH AND CASH EQUIVALENTS

(a) Reconciliation to cash at the end of the year

	30-Jun-21	30-Jun-20
	$	$
Cash at bank and in hand	4,500,946	1,644,942
	4,500,946	**1,644,942**

The Group does not have any restrictions on any cash held at bank or on hand.

The above figures agree to the cash and cash equivalents at the end of the financial year as shown in the statement of cash flows.

(b) Interest rate risk exposure

The Group's exposure to interest rate risk is discussed in note 6(a)(iii).

12. TRADE & OTHER RECEIVABLES

	30-Jun-21 $	30-Jun-20 $ (Restated)
Trade and receivables	696,590	109,230
Other receivables	803,022	129,062
Prepayments	104,193	52,404
	1,603,805	**290,696**

(a) Expected credit losses

There were no expected credit losses.

The ageing of the trade receivables are as follows:

Consolidated	Carrying amount 2021 $	Carrying amount 2020 $
0 to 3 months overdue	626,142	81,645
3 to 6 months overdue	33,831	21,567
Over 6 months overdue	36,617	6,018
	696,590	**109,230**

Movements in the allowance for expected credit losses (2021: provision for impairment of receivables) are as follows:

	Consolidated	
	2021 $	2020 $
Reconciliation:		
Opening balance	-	-
Additions	11,149	230
Receivables written off during the year as uncollectable	(11,149)	(230)
Closing balance	-	-

(b) Fair value and credit risk

Due to the short-term nature of these receivables, their carrying amount is assumed to approximate their fair value.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivables mentioned above. Refer to note 6 for more information on the risk management policy of the group and the credit quality of the Group's trade receivables.

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFITAND LOSS

	30-Jun-21 $	30-Jun-20 $
Investment shares – listed companies	222,602	-
	222,602	-
Reconciliation:		
Balance at the beginning of the year	-	-
Additions	217,770	-
Revaluation – market price	4,832	-
Balance at the end of the year	222,602	-

14. PLANT AND EQUIPMENT

	30-Jun-21 $	30-Jun-20 $ (Restated)
Plant and equipment	926,408	1,110,827
Plant and equipment – at cost	2,513,406	5,959,254
Less: Accumulated depreciation	(1,585,998)	(4,848,427)
	926,408	1,110,827

Reconciliation

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Balance at the beginning of the year	1,110,827	1,014,916
Additions	461,906	462,010
Additions – discontinued operation		
Acquired via acquisition of Adline Media	-	34,395
Acquired via acquisition of Medical Channel	317,366	-
Provision for impairment	-	-
Loss on disposal of property, plant and equipment	-	(19,444)
Disposals	-	20,000
Depreciation expense – discontinued operations	(663,921)	-
Depreciation expense	(299,770)	(401,050)
Balance at the end of the year	926,408	1,110,827

See note 2(d)(ii) for impairment considerations

15. INTANGIBLES

	30-Jun-21 $	30-Jun-20 $ (Restated)
Contract Rights (a)	3,131,473	1,525,638
Goodwill (b)	2,123,138	-
Software Intangibles	16,409	-
Less: Amortisation	(1,695,147)	(746,820)
Balance at the end of the year	**3,575,873**	**778,818**

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Goodwill (b)	Contract Assets (a)	Software Intangibles	Total
Balance at 30 June 2019	-	248,935	-	248,935
Additions/(Disposal) (refer note 32)	-	654,353	-	654,353
Amortisation expense	-	(124,470)	-	(124,470)
Balance at 30 June 2020	-	778,818	-	778,818
Additions/(Disposal) (refer note 32)	2,123,138	1,605,835	16,409	3,745,382
Amortisation expense	-	(947,332)	(995)	(948,327)
Balance at 30 June 2021	2,123,138	1,437,321	15,414	3,575,873

(a) **Contract rights**

Outdoor Digital Solutions Pty Ltd

On 2 January 2013, the Company acquired 100% of the issued capital of Outdoor Digital Solutions Pty Ltd. The consideration for the acquisition was made up of a $90,000 cash deposit and a $520,000 cash payment on settlement. Outdoor Digital Solutions owns the rights to each of the Melbourne and Queensland rail advertising contracts. The commencement date of the contract was 1 July 2014. A deferred tax liability of $261,385 was recognized in respect of this acquisition. The contract is being amortised on a straight-line basis over the contract term (7 years). This amount was fully amortised during the year.

Adline Media Pty Ltd

On 6 January 2020 Motio Ltd, acquired 100% of the ordinary shares of Adline Media Pty Limited ('Adline Media') for the total consideration transferred of $684,225. Provisional goodwill of $654,352 was recognised in the 30 June 2020 audited annual report. This amount has been re-classified as contract rights in the current period and comparative periods (refer note 5). The average life of customer contracts acquired is four years, and the group will amortise the contract rights over this period.

15. INTANGIBLES (continued)

Medical Channel Pty Ltd

On 1 April 2021, the Company acquired 100% of the issued capital of Medical Channel Pty Ltd. The consideration for the acquisition was made up of 30,000,000 Motio Ltd shares ($3,200,000) issued on settlement. Medical Channel owns the rights to nationwide network of medical precinct advertising contracts. The customer contracts have a range of commencement and expiry dates. A deferred tax liability of $321,167 was recognised in respect of this acquisition. The contracts are being amortised on a straight-line basis over the effective average revenue contract terms (0.74 years for local contracts and 0.41 years for national contracts).

(b) **Goodwill**

The recoverable amount of the consolidated entity's goodwill has been determined by a value-in-use calculation using a discounted cash flow model, based on a 5 year projection period. This has been based upon management approved cashflow forecasts, which includes a pre-tax discount rate of 10%.

The discount rate of 10% pre-tax reflects management’s estimate of the time value of money and the consolidated entity’s weighted average cost of capital adjusted for Motio Health, the risk free rate and the volatility of the share price relative to market movements.

Sensitivity

The directors have made judgements and estimates in respect of impairment testing of goodwill. Should these judgements and estimates not occur the resulting goodwill carrying amount may decrease. The sensitivities are as follows:

- Net profit would need to decrease by more than 5.5% for Medical Channel before goodwill would need to be impaired, with all other assumptions remaining constant.
- The discount rate would be required to increase to over 2.25% for Medical Channel before goodwill would need to be impaired, with all other assumptions remaining constant.

Management believes that other reasonable changes in the key assumptions on which the recoverable amount of Medical Channel’s goodwill is based would not cause the cash-generating unit’s carrying amount to exceed its recoverable amount.

If there are any negative changes in the key assumptions on which the recoverable amount of goodwill is based, this would result in a further impairment charge for Medical Channel’s goodwill.

16. RIGHT OF USE ASSETS

	30-Jun-21	**30-Jun-20**
	$	**$**
Land and buildings - right-of-use	398,798	366,022
Less: Accumulated depreciation	(48,635)	(52,871)
	350,163	**313,151**

Additions to the right-of-use assets during the year were $398,798 (2020: $252,145), and $nil (2020: $89,204) were consolidated on acquisition of Adline Media Pty Ltd in the prior year.

The consolidated entity leases land and buildings for its offices under agreements of three years with, in some cases, options to extend. On renewal, the terms of the leases are renegotiated.

17. TRADE & OTHER PAYABLES

	30-Jun-21 $	30-Jun-20 $ (Restated)
Trade creditors	551,899	193,113
Accrued expenses	891,290	177,845
GST and PAYG Withholding Payable	251,589	18,998
Other payables	222,710	197,842
	1,917,488	**587,798**

Trade and other payables are non-interest-bearing liabilities stated at cost and are predominantly settled within 30 days.

The carrying amounts of trade and other payable are assumed to be the same as their fair values, due to their short-term nature.

18. PROVISIONS

	30-Jun-21 $	30-Jun-20 $
Provision for annual leave	114,961	33,179
	114,961	**33,179**

19. ISSUED CAPITAL

(a) Share Capital

	30-Jun-21 $	30-Jun-21 No.
Issued Capital	23,041,232	
Cost of shares issued	(1,560,227)	
Fully paid ordinary shares	21,481,005	234,033,857

	30-Jun-20 $	30-Jun-20 No.
Issued Capital	17,264,647	
Cost of shares issued	(1,223,638)	
Fully paid ordinary shares	16,041,009	137,986,077

19. ISSUED CAPITAL (continued)

(b) **Movements in ordinary share capital**

	30-Jun-2021		
	$	No.	Issue price per ordinary share
Opening balance	16,041,009	137,986,077	
Placement	735,014	18,846,518	0.039
Rights entitlement	727,925	18,664,740	0.039
Rights entitlement shortfall	495,370	12,701,779	0.039
Placement	550,000	14,102,570	0.039
Shares issued in lieu of cash to creditors and employees	28,076	802,173	0.035
Shares issued in lieu of cash to employees	29,700	330,000	0.090
Shares issued for Medical Channel Acquisition	2,200,000	20,000,000	0.110
Shares issued for Medical Channel Acquisition	1,000,000	10,000,000	0.100
Conversion of performance shares to ordinary shares	10,500	600,000	0.0175
Capital raising fees	(336,589)		
	21,481,005	**234,033,857**	

	30-Jun-20		
	$	No.	Issue price per ordinary share
Opening balance	15,891,009	132,986,077	
Issue of shares – acquisition of Adline Media	150,000	5,000,000	0.03
Balance at 30 June 2020	**16,041,009**	**137,986,077**	

Ordinary shares

Ordinary shares participate in dividends and the proceeds on winding up of the entity in proportion to the number of shares held. Shares have no par values.

At shareholders' meetings, each ordinary share is entitled to one vote per share when a poll is called, otherwise each shareholder has one vote on a show of hands.

Capital risk management

The Group's capital includes share capital, reserves and accumulated losses. The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. The Group manages the capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to achieve this, the Group may issue new shares in order to meet its financial obligations. The group does not have externally imposed capital requirements.

19. ISSUED CAPITAL (continued)

(c) Options

Motio Ltd issued 29,619,711 listed and unlisted options during the year. Refer to note 29 for further details.

(d) Performance Rights and Options – Employees and Management

During the year Motio Ltd issued performance rights and options to key management and consultants as part of their remuneration of $236,714. Refer to note 29 for further details on the performance rights and options issued.

20. RESERVES

	30-Jun-21 $	30-Jun-20 $
Share-based payments reserve	271,160	44,946
Options premium reserve	134,536	-
Foreign currency translation reserve	(17,223)	(14,081)
Balance at the end of the year	**388,473**	**30,865**

Share-based payments reserve	30-Jun-21 $	30-Jun-20 $
Balance at the beginning of the year	44,946	-
Performance rights and options vesting expense	236,714	44,946
Conversion of performance rights to ordinary shares	(10,500)	-
Balance at the end of the year	**271,160**	**44,946**

Refer to note 29 for further details on the performance shares issued.

Options premium reserve	30-Jun-21 $	30-Jun-20 $
Balance at the beginning of the year	-	212,774
Options issued	134,536	-
Expiry of options	-	(212,774)
Balance at the end of the year	**134,536**	**-**

Refer to note 29 for further details on the options issued.

Foreign currency translation reserve	30-Jun-21 $	30-Jun-20 $
Balance at the beginning of the year	(14,081)	(4,912)
Exchange difference arising on translation of foreign operations	(3,142)	(9,169)
Balance at the end of the year	**(17,223)**	**(14,081)**

20. RESERVES (continued)

(a) **Nature and Purposes of Reserves**

(i) Share-based Payment and Options Premium Reserves

This reserve is used to record the value of equity benefits to employees, management personnel, chairman, non-executive directors and consultants as part of their remuneration. When the performance shares vest the amount recorded in the Share-based Payment Reserve relevant to those performance shares is transferred to share capital.

(ii) Foreign Currency Translation Reserve

The foreign currency translation reserve records exchange differences arising on translation of foreign controlled entities. The exchange differences arising are recognised in other comprehensive income as and accumulated within a separate reserve within equity. The cumulative amount is reclassified to the statement of profit or loss and other comprehensive income when the net investment is disposed of.

21. ACCUMULATED LOSSES

	30-Jun-21 $	**30-Jun-20 $ (Restated)**
Accumulated losses at the beginning of the financial year	(12,885,454)	(12,954,797)
Net profit/(loss) attributable to members of the Company	(373,507)	(152,600)
Expiry of options	-	212,774
Exchange differences on translation of foreign operations	3,142	9,169
Accumulated losses at the end of the financial year	(13,255,819)	(12,885,454)

22. INTERESTS IN ASSOCIATES

Interest in associates are accounted for using the equity method of accounting. Information relating to associates that are material to the consolidated entity are set out below:

	Country of incorporation	Ownership interest 2021	Ownership interest 2020
Contact Light Pty Ltd	Australia	43%	43%

Summarised financial information

	Contact Light Pty Ltd	
	30-Jun-21 $	**30-Jun-20 $**
Summarised statement of financial position		
Current assets	101,273	75,410
Non-current assets	142	898
Total assets	101,415	76,308
Current liabilities	9,794	29,750
Non-current liabilities	-	-
Total liabilities	9,794	29,750
Net assets	91,621	46,558
Summarised statement of profit or loss and other comprehensive income		
Revenue	133,329	159,125
Expenses	(88,266)	(255,270)
Profit before income tax	45,063	(96,145)
Income tax expense	-	-
Profit after income tax	45,063	(96,145)
Other comprehensive income	-	-
Total comprehensive income	45,063	(96,145)
Reconciliation of the consolidated entity's carrying amount		
Carrying amount at date of loss of control	107,461	107,461
Share of loss after income tax	(68,159)	(87,490)
Closing carrying amount	39,302	19,971

Motio Ltd maintains significant influence over Contact Light via its 42.90% ownership. The board of Motio Ltd has impaired the overall value of the investment in Contact Light to $39,302 (2020: $19,971) during the period as a result of strategic review of Motio Ltd's business.

23. RELATED PARTY TRANSACTIONS

(a) Parent entities

The parent entity within the Group is Lunalite International Pty Ltd.

(b) Subsidiaries

The Group Structure, from an accounting perspective, reflects Lunalite International Pty Ltd as the parent entity and Motio Ltd as a subsidiary following a reverse acquisition.

Group structure

	Country of incorporation	Class of shares	Ownership interest 2021	Ownership interest 2020
Parent Entity				
Lunalite International Pty Ltd	Australia	Ordinary	-	-
Subsidiaries				
Motio Media Pty Ltd (formerly Red Hawk Resources Ltd)	Australia	Ordinary	100%	100%
Enormity Pty Ltd	Australia	Ordinary	100%	100%
Motio Play Pty Ltd	Australia	Ordinary	100%	100%
Motio Ltd	Australia	Ordinary	100%	100%
Outdoor Digital Solutions Pty Ltd	Australia	Ordinary	100%	100%
XTD India Private Limited	India	Ordinary	-	-
Motio Health Pty Ltd (formerly Medical Channel Pty Ltd)	Australia	Ordinary	100%	-
Associate				
Contact Light Pty Ltd	Australia	Ordinary	42%	42%

- Motio Media Pty Ltd (formerly Red Hawk Resources Ltd) was incorporated on 16 May 2011 and set up as a trading business on 1 April 2020.
- Enormity Pty Ltd was incorporated on 13 November 2019 and set up as a trading business on 1 July 2020.
- Motio Play Pty Ltd (formerly Adline Media Pty Ltd) was incorporated on 5 September 2008 and consolidated in the group on 6 January 2020.
- Motio Health Pty Ltd (formerly Medical Channel Pty Ltd) was incorporated on 1 July 2002 and consolidated in the group on 1 April 2021.
- Lunalite International Pty Ltd was incorporated on 16 August 2005.
- Contact Light Pty Ltd was incorporated on 7 August 2014.
- Outdoor Digital Solutions Pty Ltd was incorporated on 3 July 2009.
- XTD India was incorporated on 15 February 2019.
- Motio as at 31 October 2018 no longer has control over Contact Light Pty Ltd as common control of Contact Light Pty Ltd has been lost due to the resignation of Motio board members.

23. RELATED PARTY TRANSACTIONS (continued)

(c) Key management personnel compensation

The key management personnel compensation is as follows:

	30-Jun-21 $	30-Jun-20 $
Short-term benefits	423,886	443,638
Post-employment benefits	25,722	21,726
Share-based payments	159,255	43,000
	608,863	508,364

24. REMUNERATION OF AUDITORS

	30-Jun-21 $	30-Jun-20 $
Amounts received or due and receivable by PKF Perth for:		
(i) An audit or review of the financial report of the entity	53,700	28,765
Amounts received or due and receivable by PKF Perth for:		
(ii) Other services in relation to the entity and any other entity in the consolidated group – Income tax	7,983	4,800
	7,983	4,800
Total of non-audit services provided to the Group	7,983	4,800

25. GUARANTEES, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

No other guarantee or contingent liabilities/assets were noted for the Group for the year ended 30 June 2021.

26. EVENTS OCCURRING AFTER THE REPORTING PERIOD

Issue of Long Term Incentives

Subsequent to the Period on 16 July 2021 the Company issued the following long-term incentives to Directors following shareholder approval on 18 June 2021:

(f) **6,000,000 Performance Rights to Adam Cadwallader comprising:**

(i) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 15¢;
(ii) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 18¢; and
(iii) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 25¢.

(g) **2,400,000 Performance Rights Justus Wilde comprising:**

(i) 800,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 15¢;
(ii) 800,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 18¢; and
(iii) 800,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 25¢.

(h) **3,600,000 Performance Rights to Jason Byrne comprising:**

(i) 1,200,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 15¢;
(ii) 1,200,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 18¢; and
(iii) 1,200,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 25¢.

(i) **4,000,000 Performance Rights to Michael Johnstone comprising:**

(i) 1,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 15¢;
(ii) 1,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 18¢; and
(iii) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (VWAP) of the Company's shares being at least 25¢.

(j) **7,938,461 Restricted Options exercisable at 12¢ each on or before the date that is 3 years from the date of issue to Harley Grosser comprising:**

(i) 4,000,000 Options that vest and become exercisable upon the 30-day VWAP of the Company's shares being at least 15¢;
(ii) 2,400,000 Options that vest and become exercisable upon the 30-day VWAP of the Company's shares being at least 18¢; and
(iii) 1,538,461 Options that vest and become exercisable upon the 30-day VWAP of the Company's shares being at least 25¢.

Class A Performance Rights Conversion

Subsequent to the end of the Period on 8 September 2021 the Company advised it had issued 4,350,000 ordinary shares following the conversion of Class A Performance Rights including 3,125,000 Class A Performance Rights converted by Managing Director Mr Adam Cadwallader. In addition, the Company issued 2,500,000 to COO Michael Johnstone pursuant to the terms of his employment dated 10 December 2019, being shares equivalent to $200,000 at a deemed issue price of $0.08 per share.

26. EVENTS OCCURING AFTER THE REPORTING PERIOD (continued)

Details of Company Address

Subsequent to the end of the Period the Company advised its registered office and principal place of business had changed to:

Level 15, 189 Kent Street
Sydney NSW 2000
Tel: +61 2 7227 2277

No other matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect:

(i) the Group's operations in future financial years, or
(ii) the results of those operations in future financial years, or
(iii) the Group's state of affairs in future financial years.

27. RECONCILIATION OF LOSS AFTER INCOME TAX TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

Reconciliation of net loss after income tax to net cash flows from operating activities.	**30-Jun-21 $**	**30-Jun-20 $ (Restated)**
Net loss after income tax	**(373,507)**	**(152,600)**
Adjustments for:		
Amortisation of intangibles	949,324	124,470
Depreciation	1,052,819	389,247
Impairment - carrying value of Contact Light investment	4,450	18,841
Interest on unwinding of lease	15,843	4,661
Loss on disposal of property, plant and equipment	-	19,444
Loss on disposal of operating lease – AASB 16	33,741	-
Profit on disposal of property, plant and equipment (discontinued operation)	(173,766)	-
Debt forgiven	(172,644)	-
Bad debts	22,444	-
Share-based payments	266,412	44,946
Change in assets and liabilities		
(Increase)/decrease in trade and other receivables	(494,419)	(132,528)
Increase/(decrease) in trade and other payables	263,924	(47,013)
Increase/(decrease) in provisions	81,782	24,407
Increase/(decrease) in deferred tax liability	(153,203)	(37,340)
Net cash inflow/(outflow) from operating activities	**1,323,200**	**256,585**

28. EARNINGS PER SHARE

Basic profit/ (loss) per share

The calculation of basic profit/(loss) per share at 30 June 2021 was based on the profit attributable to ordinary shareholders of ($373,507) ($(152,600)) and a weighted average number of ordinary shares outstanding during the year ended 30 June 2021 of 191,491,141 (2020: 135,767,460) calculated as follows:

	30-Jun-21 $	30-Jun-20 $ (Restated)
Loss attributable to ordinary shareholders	(373,507)	(152,600)
Weighted average number of ordinary shares	191,491,141	135,767,460
Basic profit/ (loss) per share (cents per share)	(0.20)	(0.11)
Basic profit/ (loss) per share (cents per share) from discontinued operation	0.85	0.56

Diluted loss per share

Potential ordinary shares are not considered dilutive, thus diluted loss per share is the same as basic loss per share.

29. SHARE-BASED PAYMENTS

(a) Performance Rights – Employees and Managing Director – 22 November 2019

Motio Ltd issued 6,166,667 performance options to three individuals in two tranches, comprising Tranche 1 (3,700,000 performance rights) and Tranche 2 (2,466,667 performance rights). Each performance right will convert into 1 ordinary share of Motio Ltd upon achievement of the performance milestones. The determined fair value is to be recognised over the life of the performance rights. The performance milestones for each tranche of performance right is as follows:

Tranche 1: A 60 day VWAP of $0.08
Tranche 2: A 60 day VWAP of $0.12

The assessed fair values of the performance rights were determined using a Monte Carlo pricing model, taking into account the exercise price, term of performance rights, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the performance rights. The inputs to the model used were:

Dividend Yield	-
Expected volatility (%)	100
Risk-free interest rate (%)	0.73
Expected life of options (years)	3.0
Option exercise price ($)	-
Share price at grant date ($)	0.03
Value of performance rights ($) – Tranche 1	0.0175
Value of performance rights ($) – Tranche 2	0.0146

29. SHARE-BASED PAYMENTS (continued)

The total expense arising from share based payment transactions recognised during the year in relation to the performance rights issued amounts to $63,627 (2020: $20,410).

(b) Performance Options – Employees and Management - 22 November 2019

Motio Ltd issued 11,514,583 performance options to five individuals in two tranches, comprising Tranche 3 (6,908,750 options) and Tranche 4 (4,605,833 options). Each performance option will convert into 1 ordinary share of Motio Ltd upon exercise of the options. The determined fair value is to be recognised over the life of the performance options. The performance milestones for each tranche of performance option is as follows:

Tranche 3: A 60 day VWAP of $0.08
Tranche 4: A 60 day VWAP of $0.12

The assessed fair values of the options were determined using a Monte Carlo pricing model, taking into account the exercise price, term of option, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the option. The inputs to the model used were:

Dividend Yield	-
Expected volatility (%)	100
Risk-free interest rate (%)	0.73
Expected life of options (years)	3.0
Option exercise price ($)	0.04
Share price at grant date ($)	0.03
Value of option ($) – Tranche 3	0.0102
Value of option ($) – Tranche 4	0.0110

The total expense arising from share based payment transactions recognised during the year in relation to the performance options issued amounts to $76,793 (2020: $24,536).

(c) Performance Rights – Employees and Managing Director - 6 November 2020

Motio Ltd issued 2,083,334 performance rights to two individuals in two tranches, comprising Tranche 1 (1,250,000 performance rights) and Tranche 2 (833,334 performance rights). Each performance right will become exercisable into ordinary shares upon achievement of the performance milestones. The determined fair value is to be recognised over the life of the performance rights. The performance milestones for each tranche of performance right is as follows:

Tranche 1: A 60 day VWAP of $0.08.
Tranche 2: A 60 day VWAP of $0.12.

29. SHARE-BASED PAYMENTS (continued)

The assessed fair values of the performance rights were determined using a Monte Carlo pricing model, taking into account the exercise price, term of performance rights, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the performance rights. The inputs to the model used were:

Dividend Yield	-
Expected volatility (%)	100
Risk-free interest rate (%)	0.10
Expected life of options (years)	2.0
Option exercise price ($)	-
Share price at grant date ($)	0.06
Value of option ($) – Tranche 1	0.05127
Value of option ($) – Tranche 2	0.04352

The total expense arising from share based payment transactions recognised during the period in relation to the performance options issued amounts to $75,150 (2020: $nil).

(d) Options – Broker - 6 November 2020

Motio Ltd issued 4,000,000 options to a broker to the capital raising, each exercisable at $0.08 with a three-year expiry period. These options were valued using a Black-Scholes valuation and the capital-raising cost recognised in full at their issue date is $134,536. The valuation model inputs used to determine the fair value at the grant date as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Risk free rate	Dividend yield	Number of options	Value per Option	Total Value $	Vesting terms
06/11/2020	30/09/23	$0.061	$0.08	100%	0.10%	0%	4,000,000	$0.0336	134,536	Immediately

(e) Performance Rights –Directors and Employees - 18 June 2021

Motio Ltd issued 16,000,000 performance rights to four individuals in three tranches, comprising Tranche 1 (5,000,000 performance rights), Tranche 2 (5,000,000 performance rights), and Tranche 3 (6,000,000 performance rights). Each performance right will become exercisable into ordinary shares upon achievement of the performance milestones. The determined fair value is to be recognised over the life of the performance rights. The performance milestones for each tranche of performance right is as follows:

Tranche 1: A 30 day VWAP of $0.15.
Tranche 2: A 30 day VWAP of $0.18.
Tranche 3: A 30 day VWAP of $0.25.

29. SHARE-BASED PAYMENTS (continued)

The assessed fair values of the performance rights were determined using a Monte Carlo pricing model, taking into account the exercise price, term of performance rights, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the performance rights. The inputs to the model used were:

Dividend Yield	-
Expected volatility (%)	95
Risk-free interest rate (%)	0.19
Expected life of options (years)	3.0
Option exercise price ($)	-
Share price at grant date ($)	0.10
Value of option ($) – Tranche 1	0.0899
Value of option ($) – Tranche 2	0.0857
Value of option ($) – Tranche 3	0.0773

The total expense arising from share based payment transactions recognised during the period in relation to the performance options issued amounts to $15,959 (2020: $nil).

(f) Performance Option – Director - 18 June 2021

Motio Ltd issued 7,938,461 performance options to one individual in three tranches, comprising Tranche 1 (4,000,000 options), Tranche 2 (2,400,000 options), and Tranche 3 (1,538,461 options). Each performance option will convert into 1 ordinary share of Motio Ltd upon exercise of the options. The determined fair value is to be recognised over the life of the performance options. The performance milestones for each tranche of performance option is as follows:

Tranche 1: A 30 day VWAP of $0.15.
Tranche 2: A 30 day VWAP of $0.18.
Tranche 3: A 30 day VWAP of $0.25.

29. SHARE-BASED PAYMENTS (continued)

The assessed fair values of the options were determined using a Monte Carlo pricing model, taking into account the exercise price, term of option, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the option. The inputs to the model used were:

Dividend Yield	-
Expected volatility (%)	95
Risk-free interest rate (%)	0.19
Expected life of options (years)	3.0
Option exercise price ($)	0.12
Share price at grant date ($)	0.10
Value of option ($) – Tranche 1	0.0552
Value of option ($) – Tranche 2	0.0550
Value of option ($) – Tranche 2	0.0539

The total expense arising from share based payment transactions recognised during the year in relation to the performance options issued amounts to $5,183 (2020: $nil).

30. PARENT ENTITY FINANCIAL INFORMATION

	30-Jun-21 $	30-Jun-20 $ (Restated)
Current Assets	4,535,796	2,296,763
Non-Current Assets	35,637	805,487
Total Assets	**4,571,433**	**3,102,250**
Current Liabilities	219,289	346,288
Non-Current Liabilities	-	37,345
Total liabilities	**219,289**	**383,633**
Contributed equity	5,108,554	5,108,554
Accumulated losses	(756,410)	(2,389,937)
Total equity	**4,352,144**	**2,718,617**
Profit/(Loss) for the year	1,633,527	764,986
Other comprehensive loss for the year	-	-
Total comprehensive profit/(loss) for the year	**1,633,527**	**764,986**

a. Guarantees and Contingent Liabilities

Refer to note 25 for details of guarantees and contingent liabilities.

b. Contractual Commitments

There are no significant commitments.

31. DISCONTINUED OPERATIONS

During the year, the Company's cross-track rail contracts expired. The Company did not seek to renew these contracts due to a change of strategy. Plant and equipment in respect to these sites was disposed of for $173,766. The profit for the year ended 30 June 2021 from this discontinued operation was $1,633,527.

Financial performance information

	Note	30-Jun-21 $	30-Jun-20 $ (Restated)
Lease income		2,681,791	2,206,663
Other revenues		16,800	9,011
Gain on disposal of fixed assets		173,766	-
Cost of sales		(192,883)	-
Commission expense		(93,589)	(521,847)
Gross profit		2,585,885	1,693,827
Amortisation of intangibles		(124,470)	(124,470)
Consulting and advisory fees		(108,000)	(169,293)
Depreciation expense		(663,921)	(322,139)
Legal fees		-	(63,313)
Loss on disposal of fixed assets		-	(19,444)
Other expenses		(93,310)	(267,522)
Profit before income tax		**1,596,184**	**727,646**
Income tax benefit	10	37,345	37,340
Profit after income tax		**1,633,527**	**764,986**

Cash flow information

	30-Jun-21 $	30-Jun-20 $
Net cash from operating activities	1,836,754	1,329,357
Net cash from investing activities	(5,539)	(7,690)
Net increase in cash and cash equivalents from discontinued operations	**1,831,215**	**1,321,667**

31. DISCONTINUED OPERATIONS (continued)

Financial position information

Current Assets	30-Jun-21 $	30-Jun-20 $ (Restated)
Cash & cash equivalents	409,159	378,118
Trade & other receivables	4,126,637	1,918,645
Total Current Assets	**4,535,796**	**2,296,763**
Non-Current Assets		
Plant and equipment	35,637	805,487
Total Non-Current Assets	**35,637**	**805,487**
TOTAL ASSETS	**4,571,433**	**3,102,250**
Current Liabilities		
Trade & other payables	219,289	346,288
Total Current Liabilities	**219,289**	**346,288**
Non-Current Liabilities		
Deferred tax liability	-	37,345
Total Non-Current Liabilities	**-**	**37,345**
TOTAL LIABILITIES	**219,289**	**383,633**
NET ASSETS	**4,352,144**	**2,718,617**

32. BUSINESS COMBINATIONS

Adline Media Pty Ltd

On 6 January 2020 Motio Ltd, acquired 100% of the ordinary shares of Adline Media Pty Limited ('Adline Media') for the total consideration transferred of $684,225. Adline specialises in indoor and recreational sporting environments and delivers out-of-home, online advertising, content as well as software reseller agreements and amenity based, buying group agreements. The goodwill of $654,352 represents the commencement of Motio's diversified media future enabling the growth of the business in the community sport and leisure sector with clearly identified plans to expand the Adline business in the pursuit of reaching people that play for fun. The acquired business contributed revenues of $363,012 to the consolidated entity for the period from 6 January 2020 to 30 June 2020. If the acquisition occurred on 1 July 2019, the full year contributions would have been revenues of $918,103. The values identified in relation to the acquisition of Adline Media are provisional as at 30 June 2020. Subsequent to 30 June 2020, as mentioned in note 5, the goodwill was restated to contract rights within note 15.

32. BUSINESS COMBINATIONS (continued)

Details of the acquisition are as follows:

	Fair value $ (Restated)
Cash and cash equivalents	95,131
Trade receivables	63,329
Prepayments	20,985
Plant and equipment	34,395
Right of use assets	89,204
Trade payables	(187,964)
Employee benefits	(8,772)
Lease liabilities	(76,436)
Net assets acquired	29,872
Contract Rights	654,353
Acquisition-date fair value of the total consideration transferred	684,225
Representing:	
Cash paid or payable to vendor	518,000
Shares issued	150,000
Legal fees	16,225
Total acquisition price	684,225
Cash used to acquire business, net of cash acquired:	
Acquisition-date fair value of the total consideration transferred	518,000
Legal fees	16,225
Less: cash and cash equivalents	(95,131)
Less: payments made in prior periods	(50,000)
Net cash used	389,094

The fair values of Adline Media Business assets and liabilities have been determined by an internal valuation.

Medical Channel Pty Ltd

On 31 March 2021 Motio Ltd, acquired 100% of the ordinary shares of Medical Channel Pty Limited ('Medical Channel') for the total consideration transferred of $3,200,000. Medical Channel owns the commercial and advertising contracts and associated equipment spanning medical and specialist locations Australia wide. The intangible assets of $3,728,973 represents the expansion of Motio's media future enabling the growth of the business in the advertising sector with clearly identified plans to expand the Medical Channel. The acquired business contributed revenues of $617,795 to the consolidated entity for the period from 1 April 2021 to 30 June 2021. If the acquisition occurred on 1 July 2020, the full year contributions would have been revenues of $2,471,180. The values identified in relation to the acquisition of Medical Channel are provisional as at 30 June 2021.

32. BUSINESS COMBINATIONS (continued)

Details of the acquisition are as follows:

	Fair value
	$
Cash and cash equivalents	45,534
Trade receivables	175,615
Prepayments	7,774
GST receivable	14,657
Sundry receivable	730,000
Plant and equipment	317,166
Trade payables	(83,487)
Borrowings	(72,256)
Sundry payables	(489,371)
Accrued expenses	(800,718)
Employee benefits	(52,720)
Net liabilities acquired	(207,806)
Customer contracts	1,605,835
Deferred tax liability	(321,167)
Goodwill	2,123,138
Acquisition-date fair value of the total consideration transferred	3,200,000
Representing:	
Shares issued	3,200,000
Total acquisition price	3,200,000
Cash used to acquire business, net of cash acquired:	
Acquisition-date fair value of the total consideration transferred	-
Less: cash and cash equivalents	(45,534)
Net cash obtained	(45,534)

The fair values of Medical Channel Business assets and liabilities have been determined by an internal valuation.

33. FAIR VALUE MEASUREMENT

Determination of Fair Values

A number of the Group's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. Due to the short term nature of financial assets and liabilities, varying values approximate fair values.

Fair value hierarchy

The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

Consolidated 2021	**Level 1 $**	**Level 2 $**	**Level 3 $**	**Total $**
Assets				
Ordinary shares at fair value through the profit or loss	222,602	-	-	222,602
Total assets	222,602	-	-	222,602

Assets and liabilities held for sale are measured at fair value on a non-recurring basis.

There were no transfers between levels during the financial year.

The carrying amount of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature

In the opinion of the Directors of Motio Limited (the "Company"):

1. The attached consolidated financial statements, notes thereto and the additional disclosures included in the Directors' Report designated as audited are in accordance with the Corporations Act 2001, including:

   (a) complying with Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

   (b) giving a true and fair view of the consolidated entity's financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and

   (c) the financial statements also complies with International Financial Reporting Standards as disclosed in note 2(a) to the financial statements.

2. There are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.

This declaration has been made after receiving the declarations required to be made to the Directors in accordance with sections 295A of the Corporations Act 2001 for the financial year ended 30 June 2021.

On behalf of the Directors

Mr Adam Cadwallader
Managing Director
Sydney, New South Wales
9 September 2021

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

MOTIO LIMITED

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Motio Limited (the "Company"), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration of the Company and the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

In our opinion the accompanying financial report of Motio Limited is in accordance with the *Corporations Act 2001*, including:

i) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2021 and of its performance for the year ended on that date; and

ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

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

Independence

We are independent of the consolidated entity 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Key Audit Matters

A key audit matter is a matter that, in our professional judgement, was of most significance in our audit of the financial report of the current year. The matter below was addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter For each matter below, our description of how our audit addressed this matter is provided in that context

Business combination of Motio Health, including the valuation of Identifiable Intangible Assets

Why significant	How our audit addressed the key audit matter
During the year, the Group acquired control in Motio Health Pty Ltd on 1 April 2021. The acquisition was accounted for as a business combination. Refer to Note 32 in the consolidated financial statements for the related disclosures. The purchase consideration included the issue of 3,000,000 shares of Motio Limited, resulting in a fair value consideration paid of $3,200,000. The fair value of the net liabilities acquired was $207,806. The acquisition resulted in recognition of provisional goodwill of $2,123,138. As part of the acquisition, management has recognised an identifiable intangible asset related to the advertising rights at the various health centres over various contracted periods. The valuation of these contracts included a discount rate of 10% to be applied to these various contracts over the contracted periods. The discounted calculation of the future contracted revenue was consistent with the excess consideration balance from the acquisition of $1,284,668. Due to the level of judgment included in accounting for business combinations, and the valuation of the assets acquired and the non-cash purchase consideration, as well as the significance of the business combination to the Group's financial position this is considered to be a key audit matter.	We obtained an understanding of management's process related to purchase accounting, including assessing the appropriateness of the accounting treatment applied to the acquisition as set out in AASB 3 Business Combinations. Our audit procedures applied in determining the above, included: • Reviewing the determination of the fair value of the transferred consideration of equity instruments within the Company; • Assessing the fair value of the identified assets and liabilities acquired as at 1 April 2021; • Reviewing the determination of the valuation of any identifiable intangible assets identified, to ensure that it is in accordance with Australian Accounting Standard AASB 138 - Intangible Assets. In addition, in relation to the valuation of the identifiable intangible assets (contracts rights), we have performed the following audit procedures: • Reviewed the key terms and conditions within a sample of the fixed term advertising rights contracts; • Evaluated the appropriateness of the valuation methodology adopted by management; • Testing the mathematical accuracy of the valuation model utilised; • Reviewed and challenged the key assumptions within the valuation model to determine that they are appropriate and reasonable; • Reviewed the amortisation period adopted by management is reasonable; • Validated of key inputs and data used in the valuation model; and • Review and determine if there were any indicators of impairment. Finally, we have assessed the appropriateness of the related disclosures in Note 2 (d) (ix), Note 2 (d) (x), Note 4 (t), Note 4 (x), Note 15 and Note 32 in accordance with Australian Accounting Standards AASB 3 and AASB 138.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the consolidated entity's annual report for the year ended 30 June 2021 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the Remuneration Report.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors' for the Financial Report

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

In preparing the financial report, the Directors are responsible for assessing the consolidated entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the consolidated entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the consolidated entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion

We have audited the Remuneration Report included in the Directors' Report for the year ended 30 June 2021.

In our opinion, the Remuneration Report of Motio Limited for the year ended 30 June 2021, complies with section 300A of the Corporations Act 2001.

Advisory • Audit
Business Solutions

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

PKF Perth

PKF PERTH

SHANE CROSS
PARTNER

9 SEPTEMBER 2021
WEST PERTH,
WESTERN AUSTRALIA

The following additional information was applicable as at 5 August 2021.

There are a total of 234,033,857 ordinary fully paid shares on issue and there are 380 shareholdings with less than marketable a parcel of shares based on a share price of $0.075.

1. DISTRIBUTION OF SHARE HOLDERS

Category (size of holding)	No. of Holders	No. of Units
1 – 1,000	179	61,437
1,001 – 5,000	165	451,320
5,001 – 10,000	114	897,959
10,001 – 100,000	381	15,391,276
100,001 – and over	228	217,231,865
Total	**1,067**	**234,033,857**

2. DISTRIBUTION OF MXOA OPTION HOLDERS

Category (size of holding)	No. of Holders	No. of Units
1 – 1,000	36	12,989
1,001 – 5,000	44	127,178
5,001 – 10,000	19	144,887
10,001 – 100,000	56	2,270,606
100,001 – and over	42	33,602,169
Total	**197**	**36,157,829**

3. VOTING RIGHTS

a. Ordinary Shares

Subject to any rights or restrictions for the time being attached to any class or classes (at present there are none) at general meetings of shareholders or classes of shareholders:

(a) each shareholder entitled to vote, may vote in person or by proxy, attorney or representative;

(b) on a show of hands, every person present who is a shareholder or a proxy, attorney or representative of a shareholder has one vote; and

(c) on a poll, every person present who is a shareholder or a proxy, attorney or representative of a shareholder shall, in respect of each fully paid share held, or in respect of which he/she has appointed a proxy, attorney or representative, have one vote for the share, but in respect of partly paid shares shall have a fraction of a vote equivalent to the proportion which the amount paid up bears to the total issue price for the share.

b. Options & Performance Rights

There are no voting rights attached to any class of options that are on issue.

c. **20 Largest Shareholders — Ordinary Shares as at 5 August 2021**

Rank	Name	Ordinary Shares Held	% of Issued Capital
1	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	35,519,478	15.18%
2	SWIFT MEDIA LIMITED	25,000,000	10.68%
3	F H C WILSON PTY LTD <F H C & B H WILSON S/F A/C>	10,925,401	4.67%
4	SAILORS OF SAMUI PTY LTD	6,528,348	2.79%
5	CAPITAL H MANAGEMENT PTY LTD	6,494,088	2.77%
6	CITICORP NOMINEES PTY LIMITED <DPSL A/C>	6,225,679	2.66%
7	SPICERACK PTY LTD <MYZL FAMILY A/C>	5,437,424	2.32%
8	MR GREGORY JOSEPH WILDISEN	4,974,959	2.13%
9	MR PAUL BLEASDALE	4,012,589	1.71%
10	TOPSFIELD PTY LTD <JB INVESTMENT A/C>	3,382,102	1.45%
11	MARK NIUTTA PTY LTD <THE NIUTTA FAMILY A/C>	3,000,000	1.28%
12	TEEFISH SUPER PTY LTD <TEEFISH SUPER FUND A/C>	2,760,634	1.18%
13	MR ADAM CADWALLADER	2,741,290	1.17%
14	GROWTH OP HOLDINGS PTY LTD <THE RESOURCES INVESTMENT A/C>	2,317,524	0.99%
15	MR JOEL DAVID WEBB	2,200,000	0.94%
16	GASMAT PTY LTD <CHESSBILL INVEST S/F A/C>	2,170,819	0.93%
17	143 PTY LTD	2,076,651	0.89%
17	LAKE PACIFIC PTY LTD	2,076,651	0.89%
18	CITICORP NOMINEES PTY LIMITED	2,037,320	0.87%
19	GASMAT PTY LTD <CHESSBILL INVEST S/F A/C>	2,015,719	0.86%
	Total	**133,907,788**	**57.22%**
	Balance of register	**100,126,069**	**45.71%**
	Grand total	**234,033,857**	**100.00**

d. **Substantial Shareholders Ordinary Shares**

As at 5 August 2021 the following shareholders held 5% or more of the issued capital of the Company:

Interest	Class
10.68%	Swift Media Limited
19.84%	Capital H Management Pty Ltd

e. **20 Largest Option holders as at 5 August 2021**

Rank	Name	Ordinary Shares Held	% of Issued Capital
1	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	11,993,743	33.17%
2	TAYCOL NOMINEES PTY LTD	4,000,000	11.06%
3	SAILORS OF SAMUI PTY LTD	1,388,046	3.84%
4	TEEFISH SUPER PTY LTD <TEEFISH SUPER FUND A/C>	1,380,316	3.82%
5	GROWTH OP HOLDINGS PTY LTD <THE RESOURCES INVESTMENT A/C>	1,158,762	3.20%
6	CITICORP NOMINEES PTY LIMITED <DPSL A/C>	1,117,404	3.09%
7	LAKE PACIFIC PTY LTD	1,038,326	2.87%
8	143 PTY LTD	1,038,325	2.87%
9	SPICERACK PTY LTD <MYZL FAMILY A/C>	966,026	2.67%
10	CAPITAL H MANAGEMENT PTY LTD	830,348	2.30%
11	PUNTERO PTY LTD	755,556	2.09%
12	MR ADAM CADWALLADER	741,349	2.05%
13	GASMAT PTY LTD <CHESSBILL INVEST S/F A/C>	702,165	1.94%
14	MR JOEL DAVID WEBB	500,000	1.38%
15	E-CASH GLOBAL SERVICES PTY LTD	371,795	1.03%
16	CAPITAL H MANAGEMENT PTY LTD <CAPITAL H A/C>	327,202	0.90%
17	TWENTY TEN ENTERPRISES PTY LTD <TWENTY TEN INVESTMENTS A/C>	325,000	0.90%
18	PETEFISH PTY LTD	303,633	0.84%
19	FANDEXA NOMINEES PTY LTD <THE BYRNE SETTLEMENT A/C>	297,082	0.82%
20	TOPSFIELD PTY LTD <JB INVESTMENT A/C>	281,842	0.78%
	Total	**29,516,920**	**81.63%**
	Balance of register	**6,640,909**	**18.37%**
	Grand total	**36,157,829**	**100.00%**

f. **Unquoted Securities – as at 9 August 2021**

Set out below are the classes of unquoted securities currently on issue.

Number	Class
11,514,583	Options exercisable at 4.0¢ on or before 20/12/2022 with 60% of the options vest upon the 60-day VWAP being at least 8¢ and 40% vest upon 60-day VWAP being at least 12¢, expiring 20/12/2022
4,000,000	Options exercisable at $0.12 upon the MXO VWAP being at least 15¢, expiring 16/7/2024
2,400,000	Options exercisable at $0.12 upon the MXO VWAP being at least 18¢, expiring 16/7/2024
1,538,461	Options exercisable at $0.12 upon the MXO VWAP being at least 25¢, expiring 16/7/2024
4,350,000	Class A Performance Rights that vest upon the 60-day VWAP being at least 8¢ expiring 20/12/2022
3,300,001	Class B Performance Rights that vest upon the 60-day VWAP being at least 12¢ expiring 20/12/2022
5,000,000	Class C Performance Rights that vest upon the 30-day VWAP being at least 15¢ expiring 16/7/2024
5,000,000	Class D Performance Rights that vest upon the 30-day VWAP being at least 18¢ expiring 16/7/2024
6,000,000	Class E Performance Rights that vest upon the 30-day VWAP being at least 25¢ expiring 16/7/2024

g. **Unquoted Equity Security Holders with Greater than 20% of an Individual Class**

As at 9 August 2021 the following classes of unquoted securities had holders with greater than 20% of that class on issue.

	Class/Name	Number of Securities Held	% Held
Options exercisable at 4.0¢ each on or before 20 December 2022			
1.	Jason Byrne	3,645,833	31.66%
2.	Justus Wilde	3,645,833	31.66%
Options exercisable at 12.0¢ each upon the MXO VWAP being at least 15¢, expiring 16 July 2024			
1.	Harley Grosser	4,000,000	100.00%
Options exercisable at 12.0¢ each upon the MXO VWAP being at least 18¢, expiring 16 July 2024			
1.	Harley Grosser	2,400,000	100.00%
Options exercisable at 12.0¢ each upon the MXO VWAP being at least 25¢, expiring 16 July 2024			
1.	Harley Grosser	1,538,461	100.00%
Class A Performance Rights expiring 20/12/2022			
1.	Adam Cadwallader	3,125,000	71.84%
Class B Performance Rights expiring 20/12/2022			
1.	Adam Cadwallader	2,083,334	63.13%
Class C Performance Rights expiring 16/7/2024			
1.	Adam Cadwallader	2,000,000	40.00%
2.	JJ Ventures Limited	1,200,000	20.00%
3.	Spicerack Pty Ltd <Myzl Family A/C>	1,000,000	20.00%
Class D Performance Rights expiring 16/7/2024			
1.	Adam Cadwallader	2,000,000	40.00%
2.	JJ Ventures Limited	1,200,000	20.00%
3.	Spicerack Pty Ltd <Myzl Family A/C>	1,000,000	20.00%
Class E Performance Rights expiring 16/7/2024			
1.	Spicerack Pty Ltd <Myzl Family A/C>	2,000,000	33.33%
2.	Adam Cadwallader	2,000,000	33.33%
3.	JJ Ventures Limited	1,200,000	20.00%

h. **Securities Subject to Escrow**

The following securities are subject to escrow:

Class/Name	Number of Securities	Escrowed Until
Ordinary Shares	15,000,000	01/10/2022

i. **On-market Buy-Back**

Currently there is no on-market buy-back of the Company's securities.

j. **Corporate Governance**

Pursuant to the ASX Listing Rules, the Company's Corporate Governance Statement will be released in conjunction with this report. The Company's Corporate Governance Statement is available on the Company's website at: https://www.motio.com.au/investor/governance/

k. **Domicile**

Motio Limited, incorporated and domiciled in Australia, is a public listed Company limited by Shares.

Motio Limited
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