



ANNUAL REPORT

For the 12 months to
30 June 2021

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CORPORATE DIRECTORY

PuriflOH Limited
Annual Report
For the 12 months ended 30 June 2021

PuriflOH Limited

ABN: 11 124 426 339

Directors

Mr. Carl Le Souef (Chairman) (appointed as Chairman on 18 September 2020)

Mr Simon Lill (Non-Executive Director)

Mr. Jonathan (Jon) Evans (Executive Director – appointed 29 October 2020)

Dr. Alexei (Alex) Sava (Technical Director – appointed 22 April 2021)

Mr William Parfet (resigned 18 September 2020)

Professor Pravansu Mohanty (resigned 22 April 2021)

Company Secretary

Mr Simon Lill

Registered Office

Level 3, 2-4 Ross Place,
South Melbourne, Victoria 3205

Telephone : (03) 9673 9690

Facsimile: (03) 9673 9699

Email: corporate@PuriflOH.com

Website: www.PuriflOH.com

Securities Exchange Listing

The Company's securities are listed on the official list of the Australian Securities Exchange Limited.

ASX Stock Code: PO3

Share Registry

Link Market Services
Locked Bag A14
SYDNEY SOUTH NSW 1235

Phone: 1300 554 474 or (02) 8280 7111

International: +61 2 8280 7111

Fax: (02) 9287 0303

Fax: (02) 9287 0309 (for proxy voting)

Auditors

PKF Brisbane Audit
Level 6,
10 Eagle Street
BRISBANE QLD 4000

Solicitors

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
PERTH WA 6000

DIRECTORS'

REPORT

PuriflOH Limited
Annual Financial Report
For the 12 months ended 30 June 2021

Your directors submit their report on the consolidated entity comprising of PuriflOH Limited ("the company") and controlled entity ("the consolidated entity", "the Group") for the year ended 30 June 2021.

Directors

The names and details of the Company's directors in office during the financial period and until the date of this report are as follows. Where applicable, all current and former directorships held in public listed companies over the last three years have been detailed below:

Directors were in office for this entire period unless otherwise stated.

Carl Le Souef

Chairman – Appointed Chairman 18 September 2020

Mr. Carl Le Souef is a founding partner and co-owner of Somnio Global. He oversaw the restructuring of PuriflOH (previously known as Water Resources Group Limited) during 2013/2014, which resulted in Dilato Holdings Pty Limited emerge as the major shareholder of PuriflOH, a position it still retains. Dilato Holdings is Mr. Le Souef's private investment company. Mr. Le Souef was previously the sole owner and CEO of one of Australia's largest privately owned FMCG organisations, Private Formula International, a global operation that included Australia's number one selling skincare range at the time, Dr LeWinn's Private Formula. In 2009, he negotiated the sale of the company to a US based pharmaceutical major. Mr. Le Souef maintains an executive role in Somnio Global and in the management of his family office investments.

Dr. Alexei (Alex) Sava – Appointed 22 April 2021

Inventor of the aerosol hydrogen peroxide disinfection process ('nanonebulant'), that became a core technology of ASX200 company, Nanosonics Limited (NAN.ASX), Dr. Sava also has extensive experience commercialising his inventions in numerous international markets. This has provided Dr Sava with strong regulatory and commercial experience which will be of specific relevance to the Company as it embarks on commercial execution.

Dr. Sava holds the following credentials:

- M.Sc. in Chemical Engineering from the Ukrainian Academy of Science;
- Ph.D. in Physical Chemistry from the Ukrainian Academy of Science;
- Over 35 years' experience in microbiology, chemistry and biochemistry;
- Holding over 100 international patents;
- Authoring over 50 scientific articles

Dr. Sava has achieved commercial execution with the following inventions:

- Aerosol hydrogen peroxide disinfection process ('nanonebulant');
- Fast and economical assay of biological and chemical contaminants in hospitals, hotels and residential premises;
- World-first pathogen-disinfecting technologies based on symbiotic mixtures of natural enzymes with biocides. Achieving manifold reduction in concentration of toxic biocides without compromising biocidal efficacies – one of the friendliest to the environment disinfection processes available to hospitals worldwide.

Jonathan (Jon) Evans – Appointed 29 October 2020

Mr Evans brings a wide and deep range of experience in healthcare, medical research and the innovation and commercialisation of IP and related technology solutions across the Australian and broader Asia Pacific Region. His career spans over 30 years, including as CEO of an Australian Hospital Group; Director of a State-based Infectious Disease Reference Laboratory; CEO of Tellimed Health Services; Director of Health Strategy and Innovation for Victorian Government; Managing Partner of Fitzroy Health Asia Pacific and most recently as Managing Director, APAC Health Solutions Group. Mr Evans is also chairman of CEMTAS Australia.

Simon Lill

**Non-Executive Director
Company Secretary**

Mr. Lill has a background of over 30 years of stockbroking, capital raising, management, business development and analysis for a range of small and start-up companies, in both the manufacturing and resources industries. He has assisted Mr Le Souef in the restructuring of the Company in 2013 and has managed the Company's Australian affairs since that time. He has similarly assisted the restructure of De Grey Mining Limited from his appointment in 2013 and is now Chairman of that Company.

In the 3 years prior to the date of this report Mr. Lill has been, or is, a director of the following:

- De Grey Mining Limited (appointed 2 October 2013, continuing)
- Mejority Capital Limited (appointed 18 May 2010; resigned 25 November 2019)
- XPD Soccer Gear Group Limited (appointed 29 March 2018, continuing)

William Parfet

Resigned 18 September 2020

Mr. Parfet currently serves as the Chairman and CEO of Northwood Group, which includes the investment arm of his family office. He served as Vice Chairman of the Board of the Upjohn Company where he was also President (1991-1993) and Executive Vice President (1989-1991).

Mr. Parfet joined The Upjohn Company (now recognized as Pfizer) in March 1973 and was a member of the Board of Directors from 1985 through 2003. He also served as the Independent Lead Director for Stryker Corporation, Director for Monsanto Company, Director for Consumers Energy, and Director for Taubman Company. Most recently he served as the Executive Chairman of inviCRO LLC in Boston which was sold to Konica Minolta in 2017.

Professor Pravansu Mohanty

Resigned 22 April 2021

Professor Pravansu Mohanty is a founding partner and co-owner of Somnio Global. He is the Paul K Trojan Collegiate Professor of Engineering at the University of Michigan. He has a Ph.D. in Materials Science from McGill University, Montreal, Canada, with research interests in the areas of Additive Manufacturing, Plasma/ Laser Materials Processing, Biomaterials, Nanostructured Materials and Functionally Designed Materials for Energy Storage and Energy Generation. He has published numerous scientific papers, patents and received many research grants from Federal agencies including the National Science Foundation, US Army, US Navy, and Dept. of Energy. In 2015, Professor Mohanty was awarded an honor for non-resident Indians, the Hind Rattan (Jewel of India) Award for his contribution to science and engineering, presented to him at the Republic Day of India Celebration in New Delhi

Dividends

No dividends were paid or declared for payment from the beginning of the financial period to the time of issuing this report.

Principal Activities

PuriflOH Limited ("PuriflOH", "PO3" or "Company"), in conjunction with Somnio Global, has developed its Free Radical Generator ("FRG") technology for a range of applications across three primary opportunities:

- Indoor air purification;
- Water sanitation; and
- Medical sterilisation.

The FRG technology produces a range of Reactive Oxygen Species ("ROS") that include the hydroxyl radical (OH^\bullet), superoxide radical ($\text{O}_2^{\bullet-}$), oxygen radical (O^\bullet) and the ozone molecule – all of which are amongst the most highly oxidative species known.

The effectiveness of oxidising radicals in purification, sanitation and sterilisation has long been known. The challenge for widespread adoption has been reliable and cost-effective production of the radicals themselves. The radicals have a short half-life and as a result they cannot be stored nor transported. To deploy and maximise the power of these radicals requires a robust, reliable and cost effective in-situ production system.

The Company's ongoing development program aims to provide systems using core technology, the objective of these applications is the purification of air, the purification of water and then ability to sterilize medical equipment and facilities.

The Company has, in conjunction with Somnio Global developed working prototypes in air (WRAP – whole room and ACERT (Air conditioner) and broadened its working prototypes to include water application in the sterilisation of water in white goods (enabling water recycling), in pre-treatment of bacteria and chemicals prior to reverse osmosis and is trialing the technology to enable the elimination of microplastics in washing machine water.

Operating and Financial Review

Company Overview

The company has reported a net loss for the 12 months to 30 June 2021 of \$3,087,981 (30 June 2020: net loss of \$4,528,035).

The net operating cash-flow deficit for the 12 months to 30 June 2021 was \$2,370,239 (30 June 2020: deficit of \$3,977,132).

The Company's loss has decreased from the previous 12-month period as it reduced development work at Somnio Global as it moves towards commercialization of the FRG technology. The Company expenses its fees paid to Somnio Global LLC as part of its Licence Agreement.

Review of Operations

- Ongoing minor disruptions to the operations in Detroit due to the COVID-19 pandemic and some significant delay in industry partner engagement due to shutdowns and border restrictions in both the US and Australia.
- The application of the FRG Technology/Streamer Plasma in the consumer air purification market remained the key priority of the Company's activities. The focus was extended to recommence examination of water purification in domestic and industrial settings including a new strategic focus on the technology application to large scale environmental solutions
- A series of very successful proof of concept trials were undertaken in air and water applications. These now require concentrated product development for market largely in conjunction with industry partners.
- The Company has reviewed its costs and arrangements with Somnio and is in the process of adjusting that relationship.
- The board has undertaken an external strategic review to advise on the most effective market opportunities for the proprietary technology and the most effective means to take the very successful prototype outcomes to large scale product development and manufacturing for consumer and industrial market solutions.

Product Development

- Primary focus has been in the development and proof of concept of advanced functional prototypes.
- Range of prototypes have been developed for air and water solutions.
- Product development capability and capacity has become the key focus of company development.
- Company continues to engage in independent validation of the technologies and its strong relationship has continued with R&D partner, Somnio Global.
- A review of the most effective pathway to accelerate further technology development and product development execution has been undertaken.

Commercialization

- To increase commercialization efforts, Mr Cam Selkrig, a leading technology product development and commercialisation expert, has been engaged to advise on strengthening the company's commercial capabilities and outcomes.
- The Company continues to cultivate relationships with key OEMs in the air and water purification sectors/markets. A strategic engagement plan for key industry partners is being rolled out to more effectively deliver co-development support and market traction.

Significant Changes in the State of Affairs

There were no significant changes to the Company's state of affairs.

Significant Events after the Balance Date

The Company has signed an Addendum to the existing Dilato Loan Agreement which has increased the facility to \$3M from the previous \$1M. There are no changes to the key commercial terms that have previously been disclosed.

No other matters or circumstances, other than as disclosed below, have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Likely Developments and Expected Results

The Company is seeking to commercialise its Free Radical Generator, specifically in the following areas:

- Indoor air purification;
- Water sanitation; and
- Surface sterilisation.

The commercialization timelines of new technology is typically uncertain and is subject to the trials and due diligence of interested parties.

Environmental Regulation and Performance

There have been no significant known breaches of the company's licence conditions or any environmental regulations to which it is subject.

Share Options

Unissued shares

During the year ended 30 June 2021, there were no options issued, expired or on issue.

Shares issued as a result of the exercise of options

No shares were issued as a result of the exercise of options during the financial period.

Indemnification and Insurance of Officers and Auditor

During or since the financial period, the company has paid premiums in respect of a contract insuring all the directors of PuriflOH Limited against legal costs incurred in defending proceedings for conduct other than:

- (a) A wilful breach of duty
- (b) A contravention of sections 182 or 183 of the *Corporations Act 2001*, as permitted by section 199B of the *Corporations Act 2001*

The Company has suitable Indemnification and Insurance of Officers and Auditors in place.

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

DIRECTORS'

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Directors Meetings

The number of meetings of directors (including meetings of committees of directors) held during the period and the numbers of meetings attended by each director were as follows:

Director	No. of Meetings eligible to attend	No. of Meetings attended
Carl Le Souef	2	2
Simon Lill	2	2
Alex Sava	1	1
Jon Evans	1	1
William Parfet	1	1
Pravansu Mohanty	1	1

Committee Membership

As at the date of this report, the Board has not held any Committee Meetings for audit or governance purposes. It has considered that the scale of its operations were such that all matters could be handled by the Board and Management. It plans to implement such Committees during the current financial year as and when the scale of its operations demand.

Remuneration Report (Audited)

This remuneration report for the twelve months ended 30 June 2021 outlines the remuneration arrangements of the Company in accordance with the requirements of the *Corporations Act 2001* (the Act) and its regulations. This information has been audited as required by section 308(3C) of the Act.

The remuneration report details the remuneration arrangements for key management personnel (KMP) who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the parent company.

There are no KMP's with Executive Agreements at the end of the Financial Period.

Board payments were \$6,000 per month paid to Mr. Simon Lill being for Board and Company Secretary duties. Dr. Sava and Mr. Jon Evans are paid consultancy fees, inclusive of Board fees, for their roles within the Company as disclosed within the Remuneration Report. Mr. Carl Le Souef does not receive any fees. Mr. William Parfet and Professor Pravansu Mohanty did not receive any fees during the Financial Year prior to their respective resignations.

Key Management Personnel

As at 30 June 2021

Mr Jon Evans	Executive Director
Dr Alex Sava	Executive Director
Mr Simon Lill	Non-Executive Director
Mr Carl Le Souef	Non-Executive Chairman

Other than the Directors, no other Key Management Personnel were identified for the current year.

Remuneration Policy

The Board is responsible for determining and reviewing compensation arrangements for the Directors. The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and executive team. The Company does not link the nature and amount of the emoluments of such officers to the Company's financial or operational performance. The expected outcome of this remuneration structure is to retain and motivate Directors.

As part of its Corporate Governance Policies and Procedures, the Board has been guided by a formal Remuneration Committee Charter. Due to the current size of the Company and number of directors, the Board has elected not to create a separate Remuneration Committee but has instead decided to undertake the function of the Committee as a full Board under the guidance of the formal charter.

The rewards for Directors have no set or pre-determined performance conditions or key performance indicators as part of their remuneration due to the current nature of the business operations. The Board determines appropriate levels of performance rewards as and when they consider rewards are warranted.

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The Company has no policy on executives and directors entering into contracts to hedge their exposure to options or shares granted as part of their remuneration package.

The Company's constitution and the ASX listing rules specify that the Non-Executive Director fee pool shall be determined from time to time by a general meeting. The latest determination was at the 2009 annual general meeting (AGM) held on 30 July 2010 when shareholders approved an aggregate fee pool of \$350,000 per year. The Board may determine from time to time that these fees may be settled by the issue of shares and/or options.

Details of Remuneration

Details of the nature and amount of each element of the emolument of each Director and Executive of the Company, including all key management personnel as required by the *Corporations Act 2001*, for the 12 months to 30 June 2021 are below in Table 1 (2021) and Table 2 (2020).

The overall level of compensation takes into account the performance of the Company over a number of years and includes both financial and non-financial measures of performance. In the period since the current Board commenced their work the company has been relatively dormant and fees have been commensurate with limited activity.

Analysis of bonuses included in remuneration

There were no short-term cash bonuses paid during the reporting period or the prior reporting period.

Options over equity instruments granted as compensation

There were no options granted in the 12 months to 30 June 2021 (2020: Nil).

Key management personnel's interests in the company at the date of this report

As at the date of this Report or until KMP resigned from the company, the relevant interest of each director in the shares and options of the Company is as follows:

Director	Ordinary Shares		Options over Ordinary Shares	
	Direct	Indirect	Direct	Indirect
Carl Le Souef	-	18,409,194	-	-
Simon Lill	288,720	-	-	-
Jon Evans	15,400	-	-	-
Alex Sava	108,950	-	-	-
William Parfet	5,271,601	-	-	-
Pravansu Mohanty	-	-	-	-

Company Performance and Remuneration

Company Performance

The Company's Earnings Per Share (EPS), shown in the table below, is an indication of Company performance through the last 6 financial years, including the current period ended 30 June 2021.

	30 June 2016	30 June 2017 (Recalculated)	30 June 2018	30 June 2019	30 June 2020	30 June 2021
EPS (cents)	(0.016)	(1.24)	(2.686)	(11.251)	(14.389)	(9.796)

The Company listed on the Australian Securities Exchange ("ASX") on 30 December 2010. The Company's share capital was reconstructed on a 1 for 200 basis during the year, with the reconstructed shares commencing trading on 7 December 2017. 30 June 2017 EPS have been restated by applying the 1 for 200 capital reconstruction calculating the Weighted average number of shares used in the calculation of EPS.

Company Performance Link to Remuneration

There is no direct company performance measure determining fixed remuneration.

Other than Director Mr. Simon Lill who is paid a specific fee for specific secretarial and administrative purposes, all other Directors' fees, being those otherwise payable to Messrs. Parfet, Le Souef and Mohanty have been waived by consent of those directors from 22 November 2019.

There were no Short Term Incentive Performance ("STIP") or Long Term Incentive Performance ("LTIP") determined for any executives.

DIRECTORS'

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Share based Remuneration of Key Management Personnel

Shares were issued during prior year as remuneration to Directors as outlined below in the "Remuneration of Key Management Personnel" as settlement for accrued fees.

There were no shares issued from the exercise of options awarded as remuneration during the period.

Executive Contractual Arrangements

As a result of the overall capital and management restructuring, the Company did not have any outstanding management contracts during the year ended 30 June 2021.

Other Contractual Arrangements

There are no other contractual arrangements with any key management personnel.

Remuneration of Key Management Personnel

Table 1: Remuneration for the year ended 30 June 2021

	Short-term benefits				Post-employment benefits		Share-based payments		Total	Performance related
	Salary & fees \$	Cash bonus \$	Non-monetary benefits \$	Other \$	Super-annuation \$	Retirement benefits \$	Options \$	Shares \$	\$	%
Non-executive directors										
William Parfet (i)	-	-	-	-	-	-	-	-	-	0%
Carl Le Souef	-	-	-	-	-	-	-	-	-	0%
Pravansu Mohanty (II)	-	-	-	-	-	-	-	-	-	0%
Simon Lill	72,000	-	-	-	-	-	-	-	72,000	0%
Total	72,000	-	-	-	-	-	-	-	72,000	0%
(i) Resigned 18 September 2020 (ii) Resigned 22 April 2021										
Executive directors										
Jon Evans (i)	55,000	-	-	-	-	-	-	-	55,000	0%
Alex Sava (ii)	25,000	-	-	-	-	-	-	-	25,000	0%
Total	80,000	-	-	-	-	-	-	-	80,000	0%
Total	152,000	-	-	-	-	-	-	-	152,000	0%

(i) Appointed 29 October 2020

(ii) Appointed 22 April 2021

DIRECTORS'

REPORT

PuriflOH Limited
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Table 2: Remuneration for the year ended 30 June 2020

	Short-term benefits				Post-employment benefits		Share-based payments		Total	Performance related
	Salary & fees \$	Cash bonus \$	Non-monetary benefits \$	Other \$	Super-annuation \$	Retirement benefits \$	Options \$	Shares \$		
Non-executive directors										
William Parfet	-	-	-	-	-	-	-	12,000	12,000	0%
Carl Le Souef	-	-	-	-	-	-	-	-	-	0%
Pravansu Mohanty	-	-	-	-	-	-	-	-	-	0%
Lucia Cade *	12,000	-	-	-	-	-	-	12,000	24,000	0%
Steve Morris *	20,000	-	-	-	-	-	-	10,000	30,000	0%
Total	32,000	-	-	-	-	-	-	34,000	66,000	0%
Executive directors										
Simon Lill	72,000	-	-	-	-	-	-	-	72,000	0%
Steve Annear *	12,000	-	-	-	-	-	-	12,000	24,000	0%
Total	84,000	-	-	-	-	-	-	12,000	96,000	0%
Total	116,000	-	-	-	-	-	-	46,000	162,000	0%

*Non-executive directors Lucia Cade, Steve Morris and executive director Steve Annear all resigned 22 November 2019

End of remuneration report.

Auditor Independence and Non-Audit Services

Our auditor, PKF Brisbane Audit has provided the Board of Directors with an independence declaration in accordance with Section 307C of the *Corporations Act 2001*. The independence declaration is included on page 11.

Non-audit services

The directors confirm no non-audit services were provided by the entity's auditor, PKF Brisbane Audit.

Signed in accordance with a circular resolution of the directors.

Simon Lill
Director
Perth, 29 October 2021

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF PURIFLOH LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

PKF

PKF BRISBANE AUDIT



SHAUN LINDEMAN
PARTNER

BRISBANE
29 OCTOBER 2021

PKF Brisbane Audit ABN 33 873 151 348

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Brisbane | Rockhampton www.pkf.com.au

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CORPORATE GOVERNANCE STATEMENT

PuriflOH Limited
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Corporate Governance Charter

The Board is responsible for the corporate governance of the Company and guides and monitors the business and affairs of the Company on behalf of the shareholders by whom it is elected and to whom it is accountable. The Board has adopted a Corporate Governance Charter to assist it in its corporate governance responsibilities.

The Board of directors of PuriflOH Limited is responsible for establishing the corporate governance framework of the Company having regard to the ASX Corporate Governance Council (CGC) published guidelines as well as its corporate governance principles and recommendations. The Board guides and monitors the business and affairs of PuriflOH Limited on behalf of the shareholders by whom they are elected and to whom they are accountable.

Board Functions

The Board seeks to identify the expectations of the shareholders, as well as other regulatory and ethical expectations and obligations. In addition, the Board is responsible for identifying areas of significant business risk and ensuring arrangements are in place to adequately manage those risks.

To ensure that the Board is well equipped to discharge its responsibilities it has established guidelines for the nomination and selection of directors and for the operation of the Board.

The responsibility for the operation and administration of the Company would normally be delegated, by the Board, to the CEO and the executive management team. However, in order to focus the Company's financial resources on FRG development work, the operation and administration of the Company has been undertaken by the Board.

Whilst at all times the Board retains full responsibility for guiding and monitoring the Company, in discharging its stewardship it would usually make use of sub-committees. Specialist sub-committees are able to focus on a particular responsibility and provide informed feedback to the Board.

To date the Board has chosen to operate all such sub-committees through the Board, such that to that end the Board has ceased operation of both the Audit and Risk, and the Nomination and Remuneration committees. It is planning to re-implement such committees.

Other functions reserved to the Board include:

- Approval of the annual and half-yearly financial reports
- Approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures
- Ensuring that any significant risks that arise are identified, assessed, appropriately managed and monitored
- Reporting to shareholders

Ethical Standards

The Board is committed to its core governance values of integrity, respect, trust and openness among and between Board members, management, employees, customers and suppliers. These values are enshrined in the Board's Code of Conduct policy, which is available at www.PuriflOH.com

The Code of Conduct policy requires all directors, management and employees to, at all times:

- act honestly and in good faith;
- exercise due care and diligence in fulfilling the functions of office;
- avoid conflicts and make full disclosure of any possible conflict of interest;
- comply with both the letter and spirit of the law;
- encourage the reporting and investigation of unlawful and unethical behaviour; and
- comply with the share trading policy outlined in the Code of Conduct.

Directors are obliged to be independent in judgment and ensure all reasonable steps are taken to ensure that the Board's core governance values are not compromised in any decisions the Board makes.

Expertise

The skills, experience and expertise relevant to the position of director held by each director in office at the date of the annual report are included in the directors' report. Members of the Board have been brought together to provide the qualifications, skills and experience required for managing a company commercializing and new technology.

Board Composition

The Board recognises the Corporate Governance Council's recommendation that the Chair should be an independent director. The Board is now chaired by Mr. Carl Le Souef who is not independent due to his substantial shareholding in PuriflOH.

The Board is planning a review of all Board roles during the year.

The Board currently comprises four Directors. As the Company's activities increase or reduce in size, nature and scope, the size of the Board and the optimum number of Directors required to adequately supervise the Company's activities, within the limitation imposed by the Constitution, will be reviewed periodically.

Securities Trading Policy

A copy of the Company's security trading policy can be found on our website www.PuriflOH.com which regulates dealings by all Directors and all executives and employees nominated by the Board (Restricted Persons). Persons nominated are to be listed in a schedule prepared and maintained by the Company Secretary and include the following:

- all Directors and all officers of the Company including a Managing Director;
- key executives including the Chief Financial Officer and any Director of a subsidiary of the Company;
- corporate and divisional accounting officers reporting directly to any of the above executives;
- secretaries and assistants performing confidential work and reporting to any of the above positions; and
- members of corporate staff who have access to Company financial results.

As required by the ASX listing rules, the Company notifies the ASX of any transaction conducted by directors in the securities of the Company.

Committees and Responsibilities

Due to the current size and scale of operations the Board as a whole is currently operating all activities that may usually be delegated to a Committee.

Corporate Governance Policies

The Company's Corporate Governance Charter contains, among others, 3 policies, namely the Code of Corporate Conduct, Securities Trading Policy and the Continuous Disclosure Policy. The Code of Corporate Conduct sets out the standard with which the Board, management and employees are encouraged to comply when dealing with each other, shareholders and the broader community. The Securities Trading Policy restricts Directors from dealing in Shares at inappropriate times or in appropriate circumstances. Finally, under the Continuous Disclosure Policy, Directors are required to notify of their interests in the Company and any material information must be communicated to the market in accordance with certain procedures.

CORPORATE GOVERNANCE

STATEMENT

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Risk Management

The Board has continued its proactive approach to risk management. The identification and effective management of risk, including calculated risk-taking is viewed as an essential part of the Company's approach to creating long-term shareholder value.

In recognition of this, the Board determines the company's risk profile and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control. In doing so the Board has taken the view that it is crucial for all Board members to be a part of this process and as such, has not established a separate risk management committee.

For the purposes of assisting investors to understand better the nature of the risks faced by PuriflOH Limited, the Board considers operational risks as part of the Principle 7 disclosures. However, the Board notes that risks may be subject to change based on underlying market events such as.

- Fluctuations in commodity prices, exchange rates and demand volumes
- Political instability/sovereign risk in some operating sites
- The occurrence of force majeure events by significant suppliers
- Increasing costs of operations, including labour costs
- Changed operating, market or regulatory environments as a result of climate change

Shareholder Communications

Pursuant to Principle 6, the Company's objective is to promote effective communication with its shareholders at all times.

PuriflOH Limited is committed to:

- Ensuring that shareholders and the financial markets are provided with full and timely information about PuriflOH Limited's activities in a balanced and understandable way
- Complying with continuous disclosure obligations contained in the ASX listing rules and the *Corporations Act* in Australia
- Communicating effectively with its shareholders.

To promote effective communication with shareholders and encourage effective participation at general meetings, information is communicated to shareholders:

- Through the release of information to the market via the ASX
- Through the distribution of the annual report and notices of annual general meetings
- Through shareholder meetings and investor relations presentations
- Through letters and other forms of communications directly to shareholders
- By posting relevant information on PuriflOH Limited's website: www.PuriflOH.com

The Company's website has a dedicated investor relations section for the purpose of publishing all important company information and relevant announcements made to the market.

The external auditors are required to attend the annual general meeting and are available to answer any shareholder questions about the conduct of the audit and preparation of the audit report.

Diversity

The company recognises that a talented and diverse workforce is a key competitive advantage. The Company is committed to the development of a workplace that promotes diversity. The Company's policy is to recruit and manage on the basis of competence and performance regardless of age, nationality, race, gender, religious beliefs, sexuality, physical ability or cultural background.

To this end, the Company supports the recommendations contained in the *ASX Corporate Governance Principles and Recommendations*.

Given the current size and scale of the Company operations its only personnel, as at this report, are its four directors. The Company has in the past outsourced much of its activities.

Performance Evaluation

The Company does not have any Key Management Personnel. Hence performance evaluations were not conducted during the reporting period ending 30 June 2021. These evaluations will commence at such stage as the Company does appoint such KMPs.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the twelve months ended 30 June 2021

	Note	30 June 2021 \$	30 June 2020 \$
Revenue			
Revenue from continuing operations		-	-
Other Income			
Interest income		17	56,541
Realised FX Gain		-	108,160
Unrealised FX Gain		-	77,334
Total Other Income		17	242,035
Research and Development – Somnio		(1,080,184)	(3,625,645)
General and Admin – Somnio		(131,177)	(358,950)
Accounting and audit	5	(165,810)	(167,301)
Other Expenses	5	(983,476)	(617,791)
Finance costs		(3,876)	(383)
Realised FX Loss		(81,305)	-
Unrealised FX Loss		(642,170)	-
Total expense		(3,087,998)	(4,770,070)
Profit/(Loss) before income tax		(3,087,981)	(4,528,035)
Income tax expense	6	-	-
Net profit/(loss) for the period		(3,087,981)	(4,528,035)
Other Comprehensive Income			
Items that may be reclassified to profit or loss			
Exchange differences on translating foreign operations		627,715	31,182
Total Comprehensive Income/(Loss) for the period		(2,460,266)	(4,496,853)
Attributable to owners of the parent entity		(2,460,266)	(4,496,853)
Basic earnings Profit/(loss) per share (cents)	7	(9.796)	(14.389)
Diluted earnings Profit/(loss) per share (cents)	7	(9.796)	(14.389)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income above should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

	Note	30 June 2021 \$	30 June 2020 \$
Assets			
Current Assets			
Cash and cash equivalents	8	30,218	2,355,557
Trade and other receivables		24,871	8,250
Prepayments		17,609	14,297
Total Current Assets		72,698	2,378,104
Non-Current Assets			
Intangible assets - trade marks		67,555	62,528
Total Non-Current Assets		67,555	62,528
Total Assets		140,253	2,440,632
Liabilities			
Current Liabilities			
Trade and other payables	9	1,056,594	1,048,296
Borrowings – Dilato		151,589	-
Total Current Liabilities		1,208,183	1,048,296
Total Liabilities		1,208,183	1,048,296
Net Assets/(Liabilities)		(1,067,930)	1,392,336
Equity/ (Shareholders' Deficit)			
Contributed equity	10	84,352,846	84,352,846
Foreign exchange translation reserve		634,308	6,593
Accumulated losses		(86,055,084)	(82,967,103)
Total Equity/ (Shareholders' Deficit)		(1,067,930)	1,392,336

The Consolidated Statement of Financial Position above should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the 12 months ended 30 June 2021

	Contributed Equity	Foreign Currency Translation Reserve	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 30 June 2020	84,352,846	6,593	(82,967,103)	1,392,336
Profit/(Loss) for the period	-	-	(3,087,981)	(3,087,981)
Other comprehensive income	-	627,715	-	627,715
Total comprehensive income (loss) for the period	-	627,715	(3,087,981)	(2,460,266)
Balance at 30 June 2021	84,352,846	634,308	(86,055,084)	(1,067,930)

For the 12 months ended 30 June 2020

	Contributed Equity	Foreign Currency Translation Reserve	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 1 July 2019	83,961,448	(24,589)	(78,439,068)	5,497,791
Profit/(Loss) for the period	-	-	(4,528,035)	(4,528,035)
Other comprehensive income	-	31,182	-	31,182
Total comprehensive income (loss) for the period	-	31,182	(4,528,035)	(4,496,853)
Equity Transactions				
Issue of shares during the year	391,398	-	-	391,398
Transaction costs net of tax	-	-	-	-
Share conversion	-	-	-	-
Balance at 30 June 2020	84,352,846	6,593	(82,967,103)	1,392,336

The Consolidated Statement of Changes in Equity above should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CASH FLOWS

For the 12 months ended 30 June 2021

	Note	30 June 2021 \$	30 June 2020 \$
Cash flows related to operating activities			
Interest Received		17	56,541
Payments for research and development and other expenditure		(2,370,256)	(4,033,673)
Net operating cash flows	12	(2,370,239)	(3,977,132)
Cash flows related to investing activities			
Purchase of intangibles		(9,210)	(2,188)
Net investing cash flows		(9,210)	(2,188)
Cash flows related to financing activities			
Proceeds from borrowings		151,589	-
Net financing cash flows		151,589	-
Net increase / (decrease) in cash held		(2,227,860)	(3,979,320)
Net foreign exchange differences		(97,479)	31,182
Cash and cash equivalents at beginning of the period		2,355,557	6,303,695
Cash and Cash Equivalents at the end of the period	8	30,218	2,355,557

The Consolidated Statement of Cash Flows above should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. General Information

The consolidated financial statements and notes represent those of PuriflOH Limited ("the Company" or "PO3") and its Controlled Entity ("the Consolidated Entity" or "Group").

The separate financial statements of the Parent Entity, PuriflOH Limited, have not been presented within this financial report as permitted by the *Corporations Act 2001*. Supplementary information about the parent entity is disclosed in Note 19.

PuriflOH Limited is a public company, incorporated and domiciled in Australia. The Company listed on the Australian Securities Exchange (ASX) on 30 December 2010.

PuriflOH Limited's registered office and principal place of business:
Level 3, 2 - 4 Ross Place,
South Melbourne, Victoria 3205

The financial report was authorised for issue in accordance with a resolution of the directors on 29 October 2021.

The nature of operations and principal activities of the Company are described in the Director's Report and Chairman's Review.

Basis of Preparation

PuriflOH Limited and its controlled entity is a for-profit entity for the purpose of preparing the financial statements.

The financial report is a general purpose financial report which has been prepared in accordance with the *Corporations Act 2001*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared on the basis of historical cost except for derivative financial instruments which are carried at fair value. All amounts are presented in Australian dollars. Australian dollars is the Company's functional and presentation currency.

Statement of Compliance

The financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent (PuriflOH Limited) and all of the subsidiaries. Subsidiaries are entities the Parent controls. The Parent controls an entity when it 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 over the entity. A list of the subsidiaries is provided in Note 20.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as "non-controlling interests". The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or at the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of comprehensive income.

Going Concern

The directors of the Group have prepared the Financial Report of the Group on a going concern basis which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The Directors note that the report shows a net current asset deficiency as at 30 June 2021 of \$1,135,485, a net loss for the year of \$3,087,981 (2020: net loss of \$4,528,035), and net operating cash outflows of \$2,370,239 (2020: outflows of \$3,977,132). Included in current liabilities are borrowings and amount payable to related parties, including Directors, Dilato Holdings Pty Ltd and Somnio Global, as outlined in Note 9 and Note 15, which the Group has the ability to defer repayment of, if required.

The directors have reviewed the business outlook and the assets and liabilities of the Group and are of the opinion that despite the recorded net current asset deficiency, net loss and operating cash outflows for the year, at the date of signing the financial report the going concern assumption remains appropriate. The Group cashflows show a funding deficiency if the Group were to continue on a business as usual basis as the Group is in the process of establishing revenue

streams, however the Group has capability in equity markets and the ongoing support of its major shareholder, Dilato Holdings Pty Ltd, such that the Board is comfortable that it will have sufficient funding for at least the next 12 months. In particular, Dilato Holdings Pty Ltd has provided a finance facility to the Group to provide ongoing funding as and when needed.

The Company has been in an active Research and Development phase with funds being spent supporting development and engagement with a number of OEMs. Any successful outcome of any of these discussions will provide for an improved outlook on cashflows and losses.

2. New and Amended Accounting Standards and Interpretations

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The directors have decided not to early-adopt any of the new and amended pronouncements.

3. Summary of Significant Accounting Policies

(a) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(b) Trade and other receivables

Trade and other receivables are amounts due from GST receivable.

Trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the reporting period which are classified as non-current assets.

Trade and other receivables are carried at amortised cost using the effective interest method.

For trade and other and receivables, the amount of any impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in profit or loss.

(c) Intangible Assets

Trademarks and licences

Patents and trademarks are recognised at cost of acquisition. They have a finite life and are carried at cost less any accumulated amortisation and any impairment losses. Patents and trademarks are amortised over their useful lives ranging from 15 to 20 years.

(d) Income Tax

Current Tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by the reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred Tax

Deferred tax is accounted for using the liability method. Temporary differences are differences between the tax base of an asset or liability and its carrying amount in the statement of financial position. The tax base of an asset or liability is the amount attributed to that asset or liability for tax purposes.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures except where the Company is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and that they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

The benefit of these deferred tax assets is not recognised because it is not considered probable that sufficient taxable income will be derived in future periods against which to offset these assets. In particular, the benefit of the losses will only be obtained in future years if:

- (a) The Company derives future assessable income of a nature and an amount sufficient to enable the benefit from the deduction for the losses to be realised;
- (b) The Company has complied and continues to comply with the conditions for deductibility imposed by law; and
- (c) No changes in tax legislation adversely affect the Company in realising the benefit from the deduction for the losses.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Tax Expense

Current and deferred tax is recognised as an expense or income in the statement of comprehensive income, except when it relates to items credited or debited directly to equity.

(e) Revenue and Other Income

Revenue recognition

The Group will apply AASB 15: "Revenue from Contracts with Customers" using the cumulative effective method when the Group commences sales to Customers. AASB 15 has no material effect on the accounts to 30 June 2021.

Interest income

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

All revenue is stated net of the amount of goods and services tax (GST).

(f) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- (i) Where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- (ii) For receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

(g) Trade and other payables

Trade and other payables are carried at amortised cost and due to their short term nature they are not discounted. They represent liabilities for goods and services provided to the Group prior to the end of the financial period that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(h) Earnings per share

Basic earnings per share amounts are calculated by dividing net loss for the period attributable to ordinary equity holders of the parent, adjusted to exclude any costs of servicing equity, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share amounts are calculated by dividing the net loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares during the period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

(i) Interest-bearing loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of the loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

(j) Borrowing costs

Borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(k) 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.

4. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the Group's accounting policies, which are described in Note 3, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the entity's accounting policies

The following are the critical judgements (apart from those involving estimations, which are dealt with below), that management has made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Recovery of deferred tax assets

Deferred tax assets are not recognised for deductible temporary differences due to the uncertainty that future taxable profits will be available to utilise those temporary differences and tax losses.

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 group based on known information. This consideration extends to the nature of the services offered, potential customers, supply chain, staffing and geographic regions in which the group operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the group unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic. The board continues to actively monitor the situation.

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5. Other Expenses and Accounting Expenses

	30 June 2021	30 June 2020
Other Expenses	\$	\$
ASX Fees	53,387	57,753
Share Registry Services	7,524	7,630
Serviced Office	90,000	90,000
Legal Fees	21,268	18,256
Insurance	93,239	73,437
Directors Fees	152,002	162,000
Consulting - Other	439,039	156,848
Other	127,017	51,867
	983,476	617,791
Accounting and Audit Expenses	\$	\$
Accounting Fees	134,495	139,969
Audit Fees	31,315	27,332
	165,810	167,301

6. Income Taxes

Income Tax Expense	30 June 2021	30 June 2020
The major components of income tax expenses are:	\$	\$
Income statement		
Current income tax charge / (benefit)	-	-
Deferred income tax		
Relating to tax losses and origination and reversal of temporary differences	(3,136,303)	(4,359,252)
Deferred tax assets not brought to account	3,136,303	4,359,252
Income tax expense reported in comprehensive income statement	-	-
A reconciliation between tax expense and the product of accounting profit before income tax multiplied by the Company's applicable income tax rate is as follows:	30 June 2021	30 June 2020
	\$	\$
Accounting profit / (loss) before tax from continuing operations	(3,087,981)	(4,528,036)
At the Company's statutory income tax rate:		
Australia 26% (2020: 27.5%)	(802,875)	(1,245,210)
Adjustment for temporary differences (accruals)	12,116	46,416
Adjustment for amounts taxed at US rates (25.74%)	4,752	72,110
Net tax benefit utilised in the current period	(810,239)	(1,126,684)
Net tax benefit not recognised in the current period due to uncertainty of recoupment	810,239	1,126,684
Income tax expense reported in comprehensive income statement	-	-

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Deferred Tax Assets

	Statement of Financial Position 30 June 2021 \$	Statement of Financial Position 30 June 2020 \$	Statement of Comprehensive Income 30 June 2021 \$	Statement of Comprehensive Income 30 June 2020 \$
Accruals and provisions	162,292	59,769	48,436	168,785
Losses	10,487,611	10,194,582	3,136,303	4,190,467
Deferred tax assets are not brought to account	10,649,903	10,254,351	(3,136,303)	(4,359,252)
Gross deferred income tax assets	-	-	-	-

Tax losses of the Company

The Company has Australian tax losses for which no deferred tax asset is recognised in the statement of financial position of \$41,053,186 (2020: \$37,334,972). Tax losses may be available into the future for offset against future taxable income subject to continuing to meet relevant statutory tests.

7. Earnings Per Share

The following reflects the loss and share data used in the calculations of basic and diluted earnings per share:

	30 June 2021 \$	30 June 2020 \$
(a) Earnings used in calculating earnings per share		
For basic earnings per share:		
Net Profit/(loss) from continuing operations attributable to ordinary equity holders of the parent	(3,087,981)	(4,528,035)
For diluted earnings per share:		
Net Profit/(loss) from continuing operations attributable to ordinary equity holders of the parent	(3,087,981)	(4,528,035)
(b) Weighted average number of shares		
	30 June 2021	30 June 2020
Weighted average number of ordinary shares for basic earnings per share:	31,523,498	31,468,051
Effect of dilution:	-	-
Weighted average number of ordinary shares used in the calculation of diluted earnings per share	31,523,498	31,468,051

There are no potential ordinary shares included in the calculation of diluted earnings per share because they are anti-dilutive for the periods presented.

8. Cash and Cash Equivalents

	30 June 2021 \$	30 June 2020 \$
AUD Accounts	18,792	151,465
USD Accounts	11,426	2,204,092
Total	30,218	2,355,557

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9. Trade and Other Payables

Current	30 June 2021 \$	30 June 2020 \$
Trade payables (a)	103,561	1,572
Accruals	24,543	20,412
USA Trade and Other payables (b)	717,490	964,812
Other related parties		
Directors' Fees	57,000	23,000
Others (c)	154,000	38,500
Balance	1,056,594	1,048,296

- (a) Trade payables and other payables are non-interest bearing liabilities. All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.
- (b) Payables is mostly related to Somnio payables of \$USD 537,480 (AUD \$714,925) owing as at 30 June 2021. Somnio is considered a related party of the Company.
- (c) Dilato outstanding as at 30 June 2021.

Available Facilities and Risk Exposure

The Company has no financing facilities.

Interest rate, foreign exchange and liquidity risk are discussed in Note 18.

10. Contributed Equity

	Note	30 June 2021 \$	30 June 2020 \$
Ordinary shares	(a)	84,352,846	84,352,846
Balance		84,352,846	84,352,846

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held. At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

(a) Movement in ordinary shares on issue

12 months ended 30 June 2021	No. of shares	\$
At 1 July 2020	31,523,498	84,352,846
As at 30 June 2021	31,523,498	84,352,846
12 months ended 30 June 2020	No. of shares	\$
At 1 July 2019	31,382,956	83,961,447
Share issue (i)	140,542	391,399
Transaction Cost	-	-
As at 30 June 2020	31,523,498	84,352,846

- (i) the Company issued 140,542 shares to Directors at various prices in lieu of Director fees payable and as approved by shareholders at the Company's AGM held on 22 November 2019.

11. Commitments and Contingencies

The Company has an ongoing agreement with Dilato Holdings to provide office space in Melbourne for \$7,500 per month and accounting and administration services for \$10,000 per month.

The Board are currently reviewing all contractual arrangements in place with Somnio Global. This includes consideration of the timing and extent of success based payments.

There were no other material changes in contingent liabilities or contingent assets since the end of the last annual reporting period of 30 June 2020.

Dilato Investments Pty Ltd and Somnio Global Holdings LLC, Somnio Global LLC are considered related parties of the Group. Refer to Note 15.

12. Cash Flow Information

Reconciliation of Net Loss After Tax to Net Cash Flow from Operations

	30 June 2021 \$	30 June 2020 \$
Net profit / (loss) for the period	(3,087,981)	(4,528,035)
Adjustments for:		
Non-cashflows in loss from ordinary activities:		
Amortisation	4,183	4,358
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(16,621)	67,404
(Increase)/decrease in prepayments	(3,312)	(6,211)
Increase/(decrease) in trade and other payables	733,492	485,352
Net operating cash flows	(2,370,239)	(3,977,132)

13. Auditors Remuneration

The auditor of PuriflOH Limited for the 12 months ended 30 June 2021 and 30 June 2020 is PKF Brisbane Audit.

	30 June 2021 \$	30 June 2020 \$
Audit and review of the financial report of the company	31,000	30,100

14. Significant Events after Balance Sheet Date

The Company has signed an Addendum to the existing Dilato Loan Agreement which has increased the facility to \$3M from the previous \$1M. There are no changes to the key commercial terms that have previously been disclosed.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

15. Related Party Disclosures

a. Related parties

The Group's main related parties are as follows:

Entities exercising control over the Group:

The ultimate Parent Entity that exercises control over the Group is PurifloH Limited, which is incorporated in Australia.

Key management personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, are considered key management personnel.

Entities subject to significant influence by the Group:

An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity that holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

b. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

- i. Fees paid for office space, accounting and administration services to Dilato Investments Pty Ltd. Refer to details in Note 11.

Dilato Investments Pty Ltd is a company controlled by Carl Le Souef. Dilato Holdings are the major shareholder of PurifloH Limited, currently holding 18,409,194 shares, being 58.41% of the Company.
- ii. Development fees paid to Somnio Global LLC and Licence fees paid to Somnio Global Holdings LLC. Refer to details in Note 11.

The Somnio Global Group is a related party of PurifloH Limited by virtue of:
 - the common substantial and controlling shareholding of Dilato Holdings Pty Ltd in both; and
 - Mr Le Souef and Professor Mohanty as Board Members of PurifloH are also controlling shareholders of both Somnio Global LLC and Somnio Global Holdings LLC.

The Board of PurifloH Limited approved all of the Development, Success and Licence Fees independently and are comfortable that they are suitable "arms length" arrangements. Those approvals were made prior to Mr Le Souef and Professor Mohanty being appointed as Board Members of PurifloH Limited.
- iii. Related party payments made to Companies associated with Dr. Alex Sava (\$94,010) and Mr. Jon Evans (\$70,586) for their services.

c. Amounts outstanding from related parties

The Company has established a US subsidiary called PurifloH USA Incorporated. This subsidiary was incorporated in Delaware, USA following the raising of capital of A\$9,600,000 in November 2018, which was transferred from PurifloH Limited (the 'parent') to PurifloH USA Incorporated (the 'subsidiary') as a loan payable on demand to the parent at 4% interest.

d. Amounts payable to related parties

Related Party Payables

	30 June 2021 \$	30 June 2020 \$
Directors' payables	57,000	12,000
Dilato payables	154,000	38,500
Total	211,000	50,500

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Key Management Personnel

Remuneration

Refer to the remuneration report contained in the Directors' report for details of remuneration paid or payable to each member of the Company's key management personnel (KMP) for the twelve months ended 30 June 2021.

Compensation for key management personnel during the period was as follows;

	30 June 2021 \$	30 June 2020 \$
Short-term employee benefits	152,000	72,000
Post-employment benefits	-	-
Share-based payments	-	-
Termination payments	-	-
Total	152,000	72,000

Amounts payable to KMP's

A total of \$48,000 in director and company secretary fees were payable as at 30 June 2021 (Refer to Director's Report) – as itemized below.

	30 June 2021 \$
Carl Le Souef	-
Simon Lill	48,000
Jon Evans	-
Alex Sava	-
William Parfet	-
Pravansu Mohanty	-
Total	48,000

Share holdings of key management as at 30 June 2021

2021	Balance at beginning of period 1 July 2020	Shares acquired during the year	Other adjustments	Balance at end of period 30 June 2021
Non-executive directors				
Carl Le Souef	18,409,194	-	-	18,409,194
Pravansu Mohanty (i)	-	-	-	-
William Parfet (i)	5,283,285	-	(5,283,285)	-
Total	23,692,479	-	(5,283,285)	18,409,194
Simon Lill	288,720	-	-	288,720
Jon Evans (ii)	-	15,000	400	15,400
Alex Sava (ii)	-	107,100	1,850	108,950
Total	288,720	122,100	2,250	413,070
Total	23,981,199	122,100	(5,281,035)	18,822,264

- (i) Pravansu Mohanty and William Parfet resigned as Directors on 22 April 2021 and 18 September 2020 respectively, therefore, their shareholdings as key management have been adjusted to nil as at 30 June 2021;
- (ii) Jon Evans and Alex Sava were appointed as Directors on 29 October 2020 and 22 April 2021 respectively. Both held shares prior to joining the Board which are presented as other adjustments.

Share holdings of key management as at 30 June 2020

2020	Balance at beginning of period 1 July 2019	Shares acquired during the year	Other adjustments	Balance at end of period 30 June 2020
Non-executive directors				
Steven Morris (i)	266,472	42,633	(309,105)	-
Lucia Cade (i)	-	18,128	(18,128)	-
Carl Le Souef (ii)	-	-	18,409,194	18,409,194
Pravansu Mohanty	-	-	-	-
William Parfet	5,271,601	11,684	-	5,283,285
Total	5,538,073	72,445	18,081,961	23,692,479
Simon Lill	251,250	37,470	-	288,720
Steve Annear (i)	250,000	35,597	(285,597)	-
Total	501,250	73,067	(285,597)	288,720
Total	6,039,323	145,512	17,796,357	23,981,200

- (iii) Steven Morris, Lucia Cade and Steve Annear resigned as Directors on 22 November 2019 therefore their shareholdings as key management have been adjusted to nil as at 30 June 2020;
- (iv) Carl Le Souef was appointed as Director on 22 November 2019 therefore shareholdings held prior to being a key management personnel are added in as an Other adjustment.

16. Segment Reporting

Types of Products and Services

The Company, in conjunction with the Somnio Group, is developing its Free Radical Generator ("FRG") technology for a range of applications, in the first instance concentrating on three key areas, being:

- Indoor air purification;
- Water sanitation; and
- Medical sterilisation.

At this stage, the Group has one business segment.

17. Financial Risk Management

The Company is exposed to a variety of financial risks through its use of financial instruments. This note discloses the Company's objectives, policies and processes for managing and measuring these risks. The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets. The Company does not actively engage in the trading of financial assets for speculative purposes. The most significant financial risks to which the Company is exposed to are described below.

Specific risks

1. Market risk
 - (a) Foreign currency
 - (b) Interest rate
2. Credit risk
3. Liquidity risk
4. Commercialization Risk

Financial assets / liabilities used

The principal categories of financial assets / liabilities used by the Company are:

- Cash and cash equivalents
- Trade receivables
- Trade and other payables

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- Short term loans
- Convertible notes

Objectives, policies and processes

The risk management policies of the Group seek to mitigate the above risks and reduce volatility on the financial performance of the Group. The Board has no separate committees to manage issues such as audit and risk management. Due to constraints on financial and management resources all risk issues are managed at a Board level. Controls in place are considered appropriate for the current position of the Group. Financial risk management is managed by the Board as a whole, given the present size and scale of operations.

1. Market risk

(a) Foreign currency risk

The Company now has a 100% owned US Subsidiary, PuriflOH (USA) Inc which is set up to manage the US operations as they move to commerciality.

PuriflOH (USA) has US dollars in its accounts and to date has been paying Somnio Global's Technical Services payments from its account on behalf of the Company.

Somnio Global invoices its monthly payments in US\$ and is paid in US\$.

The Group carries a risk related to movements in the US\$:A\$ exchange rate. At the moment the Board has considered these risks to be relatively inconsequential and has chosen to not use financial instruments to minimise these risks.

(b) Interest risk rate

Interest rate risk refers to the risk that the value of a financial instrument or cash flows associated with the instrument changes due to changes in market interest rates.

The Group has entered into a new finance facility with its major shareholder, Dilato Holdings Pty Ltd. The facility carries a fixed interest rate of 10% per annum. Hence the Group's exposure to interest rate risk as at 30 June 2021 is nil.

	30 June 2021	30 June 2020
Financial Assets	\$	\$
Cash and cash equivalents (i)	30,218	2,355,557
Total	30,218	2,355,557

- (i) There was interest earned on the general operating bank accounts in the period ended 30 June 2021 of \$17 (2020 - \$56,541)
The impact of potential movements in interest rates of +/- 2% are trivial in nature.

Interest rate risk management

Any surplus company funds are placed at suitable AA+ or higher rated banks, with Term Deposits being used where appropriate.

2. Credit risk

Exposure to credit risk

The credit risk is managed by the Board and arises from cash and cash equivalents as well as credit exposure including outstanding receivables. All cash balances held at banks are held at internationally recognised institutions. There is no credit risk exposure expected from receivables as at balance date.

The carrying amount of financial assets represents the minimum credit exposure and are as follows;

	30 June 2021	30 June 2020
	\$	\$
Cash and cash equivalents	30,218	2,355,557
	30,218	2,355,557

3. Liquidity risk

Liquidity risk arises from the Group's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Group will encounter difficulty in meeting its financial obligations as and when they fall due.

Liquidity risk includes the risk that, as a result of the Group's operational liquidity requirements:

- there are insufficient funds are available to settle a transaction on the due date;
- the Group is forced to sell financial assets at a value which is less than their carrying value;
- the Group is unable to settle or recover a financial asset at all.

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The Group's amounts exposed to liquidity risk as at 30 June 2021 are:

	30 June 2021	30 June 2020
Financial Liabilities	\$	\$
Trade and other payables and borrowings	1,208,183	1,048,296
Total	1,208,183	1,048,296

Amounts presented below represent the remaining contractual maturities of the Company's financial liabilities as at 30 June 2020:

	30 June 2021	30 June 2020
Financial Liabilities	\$	\$
12 months or less	1,208,183	1,048,296
1 – 5 years	-	-
Over 5 years	-	-
Total	1,208,183	1,048,296

The above contractual maturities reflect the gross cash flows, which may differ to the carrying values of the assets and liabilities at the date of the statement of financial position.

4. Commercialization Risk

Many of the products the company is developing represent new, heretofore, unproven technology. Commercializing these products carries significant amounts of risk. Acquiring companies (PurifloH's customers) need to validate the applications before they can be introduced to new markets and, in some cases, understand the impact on existing products that will be displaced by the new. This can be time consuming and require expensive on-going development costs. Investors should understand the risks as they try to ascertain probable future returns.

19. Parent Entity Information

	2021	2020
	\$	\$

The following information is extracted from the books and records of the financial information of the Parent Entity set out below and has been prepared in accordance with Australian Accounting Standards.

Statement of Financial Position

ASSETS		
Current assets	7,529,082	8,484,921
Non-current assets	67,555	62,528
TOTAL ASSETS	7,596,637	8,547,449
LIABILITIES		
Current liabilities	339,104	83,484
Non-current liabilities	151,589	-
TOTAL LIABILITIES	490,693	83,484
EQUITY		
Issued capital	84,352,841	84,352,841
Retained earnings	(77,243,208)	(75,888,876)
TOTAL EQUITY	7,109,634	8,463,965

Statement of Profit or Loss and Other Comprehensive Income

Total Profit / (Loss)	(1,358,021)	(220,887)
Total comprehensive income / (Loss)	(1,358,021)	(220,887)

Current assets include loan receivable balance of USD \$ 5,155,370 (AUD \$6,857,369) as at 30 June 2021. Refer to details in Note 15 (c). This balance is eliminated on consolidation at the Group level.

Commitments and Contingencies

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries.

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2021 and 2020.

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2021 and 2020.

Capital commitments

The parent entity had no capital commitments as at 30 June 2021 and 2020.

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 1 to 4.

20. Interests in Subsidiaries

The consolidated financial statements include the financial statements of PurifloH and its subsidiaries listed in the following table:

Name	Country of Incorporation	Equity Interest	
		2021	2020
PurifloH USA Incorporated	United States	100%	100%

The Company has a US subsidiary called PurifloH USA Incorporated. This subsidiary was incorporated in Delaware, USA in late 2018. The subsidiary carries a subscription of shares of common stock with par value of US\$0.001 of which PurifloH Limited owns 100%. As a result of this establishment, the financial statements reflect the consolidation position of the parent and the subsidiary collectively as the Group.

The purpose of this entity is to manage operations in the US as the Group moves forward with its commercialization plans for the Free Radical Generator.

DIRECTORS'

DECLARATION

PurifloH Limited
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In accordance with a resolution of the directors of PurifloH Limited, the directors of the company declare that:

In the opinion of the directors:

- (a) the financial statements and notes, as set out on pages 14 to 31, are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standards, *the Corporations Regulations 2001* and other mandatory professional reporting requirements, and
 - (ii) 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;
- (b) subject to the matters disclosed in Note 1 to the financial statements, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- (c) Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Directors have been given the declarations by the Chief Executive Officer and Chief Financial Officer required by section 295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the Directors.

On behalf of the Board

Simon Lill, Director
Perth, 29 October 2021

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

PURIFLOH LIMITED

Report on the Financial Report

Opinion

We have audited the accompanying financial report of PurifLOH 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 Client and the consolidated entity comprising the Client 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 PurifLOH 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore its ability to realise its assets and discharge its liabilities in the normal course of business. Our conclusion is not modified in respect of this matter.

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 Matter

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. These matters were 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 these matters.

We did not identify any key audit matters in the current year.

Other Information

Those charged with governance 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 Client 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 PurifLOH Limited for the year ended 30 June 2021, complies with section 300A of the Corporations Act 2001.

Responsibilities

The Directors of the Client 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

PKF BRISBANE AUDIT



SHAUN LINDEMANN
PARTNER

29 October 2021
BRISBANE

ADDITIONAL INFORMATION

The following additional information is provided in accordance with the ASX listing rules. The information is current as at the date of signing the directors report.

Substantial Shareholders The names of substantial shareholders in the Company are:			Twenty largest shareholders:	
Shareholder	Number of Ordinary Shares		Name	Number of ordinary shares held
Dilato Holdings Pty Ltd	18,409,194		DILATO HOLDINGS PTY LTD	18,409,194
Upjohn Laboratories LLC	5,271,601		UPJOHN LABORATORIES LLC	5,271,601
Distribution of ordinary shareholdings			ANDRA M RUSH	650,000
Range of holdings	Number of shareholders	Number of Ordinary Shares	RIVECK NOMINEES PTY LTD	423,555
1 – 1,000	519	180,996	GEMTARA INVESTMENTS PTY LTD	305,576
1,001 – 5,000	282	729,122	STEVEN ANNEAR	285,597
5,001 – 10,000	61	467,933	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	284,949
10,000 – 100,000	104	2,716,424	BNP PARIBAS NOMINEES PTY LTD	256,320
100,001 and over	17	27,425,023	TARGO HOLDINGS PTY LTD	245,250
Total	983	31,519,498	ANTHONY MARK VAN DER STEEG	223,726
Options The company has Nil Options on issue as at 30 June 2021			HOPETOUN NOMINEES PTY LTD	206,000
Voting Rights The voting rights attached to ordinary shares are that each member present in person or by proxy, attorney or representative at a general meeting has one vote on a vote taken by show of hands, and one vote for each fully paid share held on a vote taken on poll. There are no voting rights attached to options.			LAMPAM PTY LTD	170,000
			MALCOLM RICHMOND	159,965
			SAUL ZAIDMAN	142,445
			FERKEL PTY LTD	141,100
			ISAMG PTY LTD	135,850
			CREDAL INTERNATIONAL LTD	113,895
			RANCHLAND HOLDINGS PTY LTD	100,000
			ALEXEI SAVA	100,000
			JEREMY STONE	93,429
			TOTAL	27,718,452
			On-market buy-back There is no current on-market buy-back	
			Stock Exchange Listings The Company's ordinary shares are quoted on the Australian Securities Exchange (ASX code: PO3). The Company also achieved listing on the OTCQX and trades as PUFLF.	