

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Financial Statements

For the 12 Months Ended 31 March 2021

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Contents

Directors' Report3
Auditor's Independence Declaration5
Consolidated Statement of Comprehensive Income6
Consolidated Statement of Financial Position7
Consolidated Statement of Changes in Equity8
Consolidated Statement of Cash Flows9
Notes to the Financial Statements 10
Directors Declaration..... 32
Independent Audit Report 33

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Directors' Report

1. General Information

Directors

The names of the directors in office at any time during, or since the end of the period are:

Sailesh Chimanlal Mehta
Prakash Wazirchand Seth
Clifford Martin Gale
Tapan Kumar Chatterjee
Amitabh Bhargava
Shyam Narayan Sharma

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the consolidated group during the year were sales and handling of explosives and explosive related raw materials, blasting services and operation expertise to the mining and explosives industries.

No significant change in the nature of these activities occurred during the year.

2. Business Review

Operating Results

The consolidated profit of the consolidated group for the financial year after providing for income tax amounted to \$3,092,698.

Review of Operations

A review of the operations of the consolidated group during the 12 month period and the results of those operations found that during the period, the consolidated group continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

3. Other Items

Significant Changes in State of Affairs

No significant changes in the company's state of affairs occurred during the 12 month period.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Directors' Report (continued)

After Balance Day Events

No matters or circumstances have arisen since the end of the 12 month period which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

Dividends

A dividend of \$649,600 was declared by the Company in September 2020 and is expected to be paid to members in May 2021.

Environmental Issues

The company's operations are regulated by significant environmental regulation under laws of the Commonwealth and State or Territory.

Likely Developments

The company remains on a steady growth trajectory increasing its customer base year-on-year. The company expects this growth to continue in the future.

Auditors Independence Declaration


The lead auditor's independence declaration made under Section 307C of the Corporations Act 2001 is set out on page 5 for the 12 months ended 31 March 2021.

Proceedings on Behalf of 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 part for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings during the year.

The company was not a part to any such proceedings during the year.

Signed in accordance with a resolution of the Board of Directors

Director: *CRAIG GARDNER*


Dated this: *25/5/21*

Auditors Independence Declaration

I declare that, to the best of my knowledge and belief, during the 12 months ended 31 March 2021 there have been:

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

This declaration is in respect of Platinum Blasting Services Pty Ltd and Controlled Entity.



Vincent's Assurance and Risk Advisory
Phillip Miller
Director

25 May 2021

brisbane. sydney. melbourne. canberra. gold coast

Level 34, 32 Turbot Street, Brisbane QLD 4000 t 61.7 3228 4000 f 61.7 3228 4099
PO Box 13004, George Street, Brisbane QLD 4003 w www.vincent's.com.au

Liability limited by a scheme approved under Professional Standards Legislation other than for acts or omissions of financial services licensees.

[assurance & risk advisory](#) | [business advisory](#) | [corporate advisory](#) | [financial advisory](#) | [forensic services](#) | [insolvency & reconstruction](#)

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Consolidated Statement of Comprehensive Income For the 12 Months Ended 31 March 2021

	Note	2021 \$	2020 \$
Sales revenue	4	66,688,070	47,449,766
Other Revenue		360	736
Cost of sales		(57,113,817)	(41,464,559)
Depreciation		(1,879,828)	(1,207,016)
Gross profit		7,694,785	4,778,927
Depreciation		(220,696)	(210,134)
Legal and compliance		(150,357)	(148,391)
Travelling expenses		(205,999)	(230,295)
Office expenses (including insurance)		(508,451)	(486,639)
Other expenses		(261,746)	(132,932)
Wages and salaries		(2,581,297)	(2,125,856)
Total expenses		(3,743,546)	(3,334,247)
Net Operating Profit		3,766,239	1,444,680
Interest received	4	7,756	20,578
Interest paid		(613,714)	(491,718)
Profit before income taxes		3,160,281	973,540
Income tax expense	6	(67,583)	(189,054)
Total comprehensive income		3,092,698	784,486

The accompanying notes form part of these financial statements.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Consolidated Statement of Financial Position For the 12 Months Ended 31 March 2021

	Note	2021 \$	2020 \$
ASSETS			
Current assets			
Cash and cash equivalents	5	5,105,228	1,559,720
Trade and other receivables	7	6,946,362	4,363,066
Inventories	8	7,383,434	3,798,430
Other current assets	9	2,266,400	631,346
Total current assets		21,701,424	10,352,562
Non-current assets			
Intangible assets	10	2,943,000	2,943,000
Capital work in progress	11	632,028	3,616,174
Property, plant and equipment	12	15,762,420	11,645,036
Total non-current assets		19,337,448	18,204,210
TOTAL ASSETS		41,038,872	28,556,772
LIABILITIES			
Current liabilities			
Trade and other payables	13	7,828,365	2,911,199
Borrowings	14	6,058,225	1,800,000
Current tax liabilities	15	90,132	309,084
Accruals	17	543,286	200,634
Other financial liabilities	18	649,600	-
Provisions	16	566,190	413,760
Total current liabilities		15,735,798	5,634,677
Non-current liabilities			
Borrowings	14	9,859,386	9,950,382
Lease liabilities	19	4,227,349	4,198,472
Total non-current liabilities		14,086,735	14,148,854
TOTAL LIABILITIES		29,822,533	19,783,531
NET ASSETS		11,216,339	8,773,241
EQUITY			
Issued capital	20	9,520,168	9,520,168
Reserves		1,679,834	1,679,834
Retained earnings		16,337	(2,426,761)
TOTAL EQUITY		11,216,339	8,773,241

The accompanying notes form part of the financial statements.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Consolidated Statement of Changes in Equity

2021

	Note	Ordinary Shares	Retained Earnings	Capital Maintenance Reserve	Total
		\$	\$	\$	\$
Balance at 01 April 2020		9,520,168	(2,426,761)	1,679,834	8,773,241
Dividends		-	(649,600)	-	(649,600)
Profit attributable to members of the entity		-	3,092,698	-	3,092,698
Balance at 31 March 2021		9,520,168	16,337	1,679,834	11,216,339

2020

	Note	Ordinary Shares	Retained Earnings	Capital Maintenance Reserve	Total
		\$	\$	\$	\$
Balance at 01 April 2019		9,352,135	(1,865,831)	1,343,868	8,830,172
Adjustment from the adoption of AASB 16		-	(447,210)	-	(447,210)
Dividends		-	(562,240)	-	(562,240)
Profit attributable to members of the entity		-	784,486	-	784,486
Capital Maintenance Reserve		-	(335,966)	335,966	-
Ordinary shares issued	20	168,033	-	-	168,033
Balance at 31 March 2020		9,520,168	(2,426,761)	1,679,834	8,773,241

The accompanying notes form part of the financial statements.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Consolidated Statement of Cash Flows For the 12 Months Ended 31 March 2021

	Note	2021 \$	2020 \$
Cash from operating activities:			
Receipts from customers		70,773,940	52,727,133
Payments to suppliers and employees		(67,288,011)	(50,600,709)
Interest received		7,756	20,577
Interest paid		(617,723)	(491,718)
Tax Paid		(286,535)	(12,199)
Net cash provided by (used in) operating activities	25	2,589,427	1,643,085
Cash flows from investing activities:			
Payment to acquire property, plant and equipment		(2,482,304)	(4,156,141)
Net cash used by investing activities		(2,482,304)	(4,156,141)
Cash flows from financing activities:			
Proceeds from share capital issues		-	167,999
Proceeds from borrowings		13,671,444	3,591,127
Repayment of borrowings		(9,504,216)	(1,555,000)
Repayment of lease liabilities		(728,843)	(408,411)
Dividends paid		-	(562,240)
Net cash used by financing activities		3,438,385	1,233,475
Net cash increase (decreases) in cash and cash equivalents		3,545,508	(1,279,581)
Cash and cash equivalents at beginning of year		1,559,720	2,839,301
Cash and cash equivalents at end of year	5	5,105,228	1,559,720

The accompanying notes form part of the financial statements.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

General Information

This financial report represents Platinum Blasting Services Pty Ltd and Controlled Entity (the 'consolidated group' or 'group'). Platinum Blasting Services Pty Ltd is a company limited by shares, incorporated and domiciled in Australia.

The separate financial statements of the parent entity, Platinum Blasting Services Pty Ltd, have not been presented within this financial report as permitted by amendments made to the *Corporations Act 2001* effective as at 29 June 2011.

The financial statements were authorised for issue by the directors of the Company.

1. Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies that have been adopted in the preparation of this report are as follows.

a) Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent Platinum Blasting Services Pty Ltd and all of the subsidiaries (including any structured entities). 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 21.

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. Inter-company 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.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021 Accounting Policies (continued)

Business Combinations

Business combinations occur where an acquirer obtains control over one or more businesses. A business combination is accounted for by applying the acquisition method, unless it is a combination involving entities or businesses under common control. The business combination will be accounted for from the date that control is attained, whereby the fair value of the identifiable assets acquired and liabilities (including contingent liabilities) assumed is recognised (subject to certain limited exceptions).

When measuring the consideration transferred in the business combination, any asset or liability resulting from a contingent consideration arrangement is also included. Subsequent to initial recognition, contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability is remeasured in each reporting period to fair value, recognising any change to fair value in profit or loss, unless the change in value can be identified as existing at acquisition date.

All transaction costs incurred in relation to business combinations other than those associated with the issue of a financial instrument are recognised as expenses in profit or loss when incurred.

The acquisition of a business may result in the recognition of goodwill or a gain from a bargain purchase.

Goodwill

Goodwill is carried at cost less any accumulated impairment losses. The amount of goodwill recognised on acquisition of each subsidiary in which the Group holds a less than 100% interest will depend on the method adopted in measuring the non-controlling interest. The Group can elect in most circumstances to measure the non-controlling interest in the acquiree either at fair value ('full goodwill method') or at the non-controlling interest's proportionate share of the subsidiary's identifiable net assets ('proportionate interest method'). In such circumstances, the Group determines which method to adopt for each acquisition and this is stated in the respective notes to these financial statements disclosing the business combination.

Under the full goodwill method, the fair value of the non-controlling interests is determined using valuation techniques which make the maximum use of market information where available. Under this method, goodwill attributable to the non-controlling interest is recognised in the consolidated financial statements.

Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates.

Goodwill is tested for impairment annually and is allocated to the group's cash-generating units or groups of cash-generating units, which represents the lowest level at which goodwill is monitored but where such level is not larger than an operating segment. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021 Accounting Policies (continued)

b) Income Taxes

The charge for current income tax expense is based on the profit for the period adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance sheet date. No provision has been made for any deferred tax asset as a result of the end of period losses.

c) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

d) Property, Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

The cost of fixed assets constructed within the consolidated group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the consolidated group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021 Accounting Policies (continued)

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	10%
Computer equipment	33%
Mobile Processing Units (MPU's)	8.33%
Motor vehicles	20%
Computer software	33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

e) Impairment of Assets

At the end of each reporting period, the Group assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

f) Provisions

Provisions are recognised when the group has a legal or constructive obligation, as a result of past events, for which it is probably that an outflow of economic benefits will result and that outflow can be reliably measured.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021 Accounting Policies (continued)

g) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

h) Going concern

Since the outbreak of COVID-19 in January 2020 and its rapid spread thereafter, global uncertainty continues to this day. While Australia, and in particular Queensland, has fared better than other parts of the world, quarantine measures as well as trade and travel restrictions imposed by Australia and other governments have caused significant disruption to businesses and general economic activity.

Fortunately, the Company has experienced minimal impact to its operations as a result of the COVID-19 pandemic and remains focused on continuing to provide high levels of service and products to its customers and growing its presence in the marketplace. The directors will continue to monitor and assess the potential impact of COVID-19 on the Company's operations.

In May 2020, the Company established a new working capital facility with \$2 million dollar limit to fund the Company's growth trajectory - the facility limit was subsequently increased to \$3.5 million dollars in November 2020.

Furthermore, the Company continues to meet all its loan covenants and is continuing to generate strong growth year on year.

Based on the above, the directors are of the opinion that the Company has adequate resources to continue as a going concern in the foreseeable future.

i) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

j) Revenue

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

Other revenue is recognised when the right to receive the revenue has been established. All revenue is stated net of the amount of goods and services tax (GST).

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021 Accounting Policies (continued)

k) Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(e) for further discussion on the determination of impairment losses.

l) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Group that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

m) Borrowings

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

n) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash-flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

o) Financial Instruments

For comparative year

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021 Accounting Policies (continued)

Financial assets

Financial Assets are divided into the following categories which are described in detail below:

- loans and receivables
- available-for-sale financial assets; and

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The company's trade and other receivables fall into this category of financial instruments.

In some circumstances, the Company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for the inclusion in any of the other categories of financial assets or which have been designated in this category.

All available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Financial liabilities

The Company's financial liabilities include borrowings, trade and other payables (including finance lease liabilities) which are measured at amortised cost using the effective interest rate method.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021 Accounting Policies (continued)

Impairment of Financial Assets

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

For Current year

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through other comprehensive income - equity instrument (EVOCI - equity)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021 Accounting Policies (continued)

Amortised Cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost; and
- contract assets.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets are more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021 Accounting Policies (continued)

Trade receivables and contract assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flow is discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

2. Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers.

Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions. Key estimates - receivables. The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible.

Extension options for leases

When the Company has the option to extend a lease, management uses its judgement to determine whether or not an option would be reasonably certain to be exercised. Management considers all facts and circumstances including their past practice and any cost that will be incurred to change the asset if an option to extend is not taken, to help them determine the lease term.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

	Note	2021 \$	2020 \$
4 Revenue			
Operating Activities			
- Sale of goods and services		66,688,070	47,449,766
- Interest received		7,756	20,578
Total Revenue		<u>66,695,826</u>	<u>47,470,344</u>
5 Cash and Cash Equivalents			
Cash on hand		500	500
Bank balances		5,104,728	1,559,220
Total Cash and Cash Equivalents		<u>5,105,228</u>	<u>1,559,720</u>
6 Tax Expense			
(a) The components of tax (expense) income comprise:			
Current tax		<u>(67,583)</u>	<u>(189,054)</u>
		<u>(67,583)</u>	<u>(189,054)</u>
(b) The prima facie tax payable on profit from ordinary activities before income tax is reconciled as follows:			
Prima facie tax payable on profit from ordinary activities before income tax at 30%		(67,583)	(189,054)
Income tax attributable to company		<u>(67,583)</u>	<u>(189,054)</u>
Applicable weighted average effective tax rate		30%	30%
7 Trade and Other Receivables			
Trade receivables		6,186,471	4,096,098
GST refundable		179,484	193,668
Other receivables		580,407	73,300
Total Trade and Other Receivables		<u>6,946,362</u>	<u>4,363,066</u>

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

	Note	2021 \$	2020 \$
8 Inventories			
Raw materials		6,615,940	3,524,633
Semi-Finished Goods		611,761	149,363
Maintenance		142,784	107,670
Personal Protective Equipment, Uniforms		12,949	16,764
Total Inventories		<u>7,383,434</u>	<u>3,798,430</u>
9 Other Current Assets			
Prepayments		1,515,884	489,680
Deposits		174,082	49,082
Accrued Revenue		236,455	92,584
Contract Assets		339,979	-
Total Other Current Assets		<u>2,266,400</u>	<u>631,346</u>
10 Intangible Assets			
Goodwill		<u>2,943,000</u>	<u>2,943,000</u>
Total Intangible Assets		<u>2,943,000</u>	<u>2,943,000</u>
11 Capital Work in Progress			
Capital work in progress		<u>632,028</u>	<u>3,616,174</u>
Total Capital Work in Progress		<u>632,028</u>	<u>3,616,174</u>
Balance at 1 April 2020		3,616,174	
Additions		2,590,247	
Capitalised		<u>(5,574,393)</u>	
Balance at 31 March 2021		<u>632,028</u>	

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

12	Property, Plant and Equipment	Note	2021 \$	2020 \$
	Plant and Equipment			
	<u>Plant and Equipment</u>			
	At cost		7,746,155	2,510,477
	Less accumulated depreciation		(1,413,655)	(911,532)
	Total Plant and Equipment		6,332,500	1,598,945
	 <u>Computer Equipment</u>			
	At cost		125,620	96,648
	Less accumulated depreciation		(85,180)	(66,817)
	Total Computer Equipment		40,440	29,831
	 <u>Mobile Processing Units (MPU)</u>			
	At cost		7,959,629	7,938,207
	Less accumulated depreciation		(2,553,705)	(1,891,939)
	Total Mobile Processing Units		5,405,924	6,046,268
	 <u>Motor Vehicles</u>			
	At cost		1,573,482	672,142
	Less accumulated depreciation		(768,161)	(489,673)
	Total Motor Vehicles		805,321	182,469
	 <u>Computer Software</u>			
	At cost		172,070	172,070
	Less accumulated depreciation		(147,703)	(130,924)
	Total Computer Software		24,367	41,146
	 <u>Furniture and Fittings</u>			
	At cost		4,182	4,182
	Less accumulated depreciation		(453)	(35)
	Total Computer Software		3,729	4,147
	 Total Plant and Equipment		12,612,281	7,902,806
	 Land and Buildings			
	<u>Land and Buildings</u>			
	At cost		4,035,902	4,069,103
	Less accumulated depreciation		(1,005,209)	(430,377)
	Total Land and Buildings		3,030,693	3,638,726

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

12	Property, Plant and Equipment (continued)	Note	2021 \$	2020 \$
	Leasehold Improvements			
	<u>Leasehold Improvements</u>			
	At cost		214,083	178,912
	Less accumulated depreciation		(94,637)	(75,408)
	Total Leasehold Improvements		119,446	103,504
	Total Property, Plant and Equipment		15,762,420	11,645,036
			Property, Plant and Equipment	Total
	Balance at 1 April 2020		11,645,037	6,657,854
	Additions		6,217,907	6,421,244
	Depreciation expense		(2,100,524)	(1,434,062)
	Balance at 31 March 2021		15,762,420	11,645,036
13	Trade and Other Payables	Note	2021 \$	2020 \$
	<u>Unsecured liabilities</u>			
	Trade payables		6,205,705	2,308,445
	Unearned revenue		706,509	-
	Payroll liabilities		127,578	65,926
	GST payable		507,796	497,214
	Other payables		280,777	39,614
	Total Trade and Other Payables		7,828,365	2,911,199
14	Borrowings			
	CURRENT			
	Secured liabilities:			
	Working capital facility		3,500,000	-
	Term loans		2,558,225	1,800,000
	Total Current Borrowings		6,058,225	1,800,000
	NON-CURRENT			
	Working capital facility		6,500,000	5,500,000
	Term loans		3,359,386	4,450,382
	Total Non-Current Borrowings		9,859,386	9,950,382

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

	Note	2021	2020
15	Current Tax Liabilities	\$	\$
	Income tax payable	90,132	309,084
	Total Current Tax Liabilities	<u>90,132</u>	<u>309,084</u>
16	Provisions		
	Employee annual leave	542,190	413,760
	Employee personal leave	24,000	-
	Total Provisions	<u>566,190</u>	<u>413,760</u>
17	Accruals		
	General accruals	543,286	200,634
	Total Accruals	<u>543,286</u>	<u>200,634</u>
18	Other Financial Liabilities		
	Dividend payable	649,600	-
	Total Other Financial Liabilities	<u>649,600</u>	<u>-</u>

19 Leases

Company as a lessee

The Company has leases over a range of assets including plant and equipment, land and buildings, vehicles and IT equipment.

Information relating to the leases in place and associated balances and transactions are provided below.

Terms and conditions of leases

Land and building leases consist of the Corporate office building with parking bays, explosives storage and handling facility, maintenance workshop and land where the Emulsion Plant is located. Expiry of the leases range from 2 months to 6 years with varying terms around rate adjustments and extension options.

Motor vehicle leases relate to light vehicles used by operations personnel with expiry ranging from 2 to 3 years. The rentals are fixed with no option to extend.

Computer equipment lease relates to the photocopiers with expiry of 3 years. Rentals are fixed with no further option to extend.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

Right-of-use assets

	Plant and Equipment \$	Land and Buildings \$	Motor Vehicles \$	Computer Equipment \$	Total \$
Year ended 31 March 2021					
Balance at beginning of year	-	3,638,725	41,058	10,544	3,690,327
Addition	147,671	31,228	629,139	7,847	815,885
Depreciation charge	(36,918)	(574,832)	(154,410)	(4,490)	(770,650)
Adjustment	-	(64,429)	-	-	(64,429)
Balance at end of year	110,753	3,030,693	515,787	13,901	3,671,134

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 -5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement of Financial Position \$
2021					
Lease liabilities	969,485	3,117,458	674,003	4,760,946	4,227,349
	< 1 year \$	1 -5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement of Financial Position \$
2020					
Lease liabilities	738,267	2,885,904	775,236	4,399,407	4,198,472

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

Extension options

A number of land and building leases contain extension options which allow the Company to extend the lease term by up to twice the original non-cancellable period of the lease.

The Company includes options in the leases to provide flexibility and certainty to the Company operations and reduce costs of moving premises and the extension options are at the Company's discretion.

At commencement date and each subsequent reporting date, the Company assesses where it is reasonably certain that the extension options will be exercised.

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2021	2020
	\$	\$
Interest expense on lease liabilities	186,010	142,595
Depreciation of right-of-use assets	770,650	469,348
	<u>956,660</u>	<u>611,943</u>

Statement of Cash Flows

Total cash outflow for leases	<u>728,843</u>	<u>551,007</u>
-------------------------------	----------------	----------------

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

20	Issued Capital	Note	2021 \$	2020 \$
	Ordinary Shares		9,520,168	9,520,168
	Total Issued Capital		<u>9,520,168</u>	<u>9,520,168</u>

The company has authorised share capital amounting to 112,000 ordinary shares.

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held.

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

21 Interests in Other Entities

Details of the company's subsidiary are set out below. Unless otherwise stated, they have share capital consisting solely of ordinary shares that are held directly by the company. The country of incorporation or registration is also their principal place of business.

Name of Entity	Country of Incorporation	Ownership Interest Held	
		2021	2020
Australian Mining Explosives Pty Ltd	Australia	100%	100%

22 Commitments and Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 March 2021.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

23 Related Party Transactions

Parent Entity:

The company is controlled by the following entity:

Name	Type	Place of Incorporation
Smartchem Technologies Limited	Ultimate Parent Entity	India

(a) Key Management Personnel Compensation

	2021	2020
	\$	\$
Compensation	1,962,058	1,801,611
Total Key Management Personnel Compensation	1,962,058	1,801,611

(b) Transactions with Related Parties

The following transactions occurred with related parties:

Purchases of goods and services from related parties:

- Phoenix Blasting Services Pty Ltd	10,865	34,137
- Blue Diamond (Australia) Pty Ltd	10,201,988	217,884

The following balances with related parties were outstanding at the end of reporting period:

Receivable from related parties:

- Smartchem Technologies Limited	212,711	90,304
----------------------------------	---------	--------

24 Financial Risk Management

This note explains the Company's exposure to financial risks and how these risks could affect the Company's future financial performance.

The Company's risk management is carried out by the board of directors. The board provides the overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

24 Financial Risk Management (continued)

Derivatives - Cash Flows Hedge

At balance date, the Company had a number of USD hedges in place in relation to purchase of stock. The total value of the hedges in place was US\$3,805,000 with an average FX rate of 0.7122. The majority of the hedges are due to mature by June 2021.

Credit Risk

Credit risk arises from cash and cash equivalents, held to maturity investments, favourable derivative financial instruments and deposits with banks and financial institutions, as well as credit exposure to customers, including outstanding receivables.

i) Impaired trade receivables

Individual receivables which are known to be uncollectible are written off by reducing the carrying amount directly. The other receivables are assessed collectively to determine whether there is objective evidence that an impairment has been incurred but not yet been identified. For these receivables the estimated impairment losses are recognised in a separate provision for doubtful debts.

As at balance date, the Company does not have impaired trade receivables.

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Notes to the Financial Statements For the 12 Months Ended 31 March 2021

25	Cash Flow Information	2021	2020
		\$	\$
	Net income for the period	3,092,698	784,486
	Cash flows excluded from profit attributable to operating activities:		
	Depreciation	2,100,524	1,417,150
	Adjustment to leases	6,263	-
	(Increase)/decrease in trade and term receivables	(2,583,297)	531,655
	(Increase)/decrease in prepayments	(1,635,053)	(436,734)
	(Increase)/decrease in inventories	(3,585,004)	(1,793,326)
	Increase/(decrease) in payable and accruals	5,259,819	971,975
	Increase/ (decrease) in income taxes payable	(218,951)	176,855
	Increase/ (decrease) in provisions	152,430	(8,976)
	Net cash paid by / (used in) operating activities	2,589,427	1,643,085

26 Company Details

Registered Office & Principal Place of Business

The registered office & principal place of business of the company is:

500 Queen Street
BRISBANE QLD 4000

PLATINUM BLASTING SERVICES PTY LTD AND CONTROLLED ENTITY

ABN: 67 600 020 488

Directors Declaration For the 12 Months Ended 31 March 2021

For the 12 months ended 31st March 2021, the directors have determined that:

- a) The financial statements and notes set out on pages 3 to 31 are in accordance with the *Corporations Act 2001*, including:
 - I. Complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*, and
 - II. Giving a true and fair view of the Company's financial position as at 31 March 2021 and of its performance for the financial year ended on that date, and
- b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Director

Cliff Gale

Date: 25/5/21

Independent Audit Report to the directors of Platinum Blasting Services Pty Ltd and Controlled Entity

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Platinum Blasting Services Pty Ltd and Controlled Entity (the Group), which comprises the consolidated statement of financial position as at 31 March 2021, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial statements of the Group is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 31 March 2021 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards – Reduced Disclosure Requirements 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 Statements* section of our report. We are independent of the Group 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* (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Group, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Responsibilities of Directors for the Financial Statements

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

In preparing the financial statements, the directors are responsible for assessing the Group'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 intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

brisbane. sydney. melbourne. canberra. gold coast

Level 34, 32 Turbot Street, Brisbane QLD 4000 t 61.7 3228 4000 f 61.7 3228 4099
PO Box 13004, George Street, Brisbane QLD 4003 w www.vincents.com.au

Liability limited by a scheme approved under Professional Standards Legislation other than for acts or omissions of financial services licensees.

[assurance & risk advisory](#) | [business advisory](#) | [corporate advisory](#) | [financial advisory](#) | [forensic services](#) | [insolvency & reconstruction](#)



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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 statements, 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 Group'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 director's 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 Group'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 statements 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.

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.

Vincent's Assurance & Risk Advisory
Phillip Miller
Director

Brisbane, 25 May 2021