

APPENDIX 3

FORM: Half yearly/preliminary final report

Item 1

Name of issuer

GOCONNECT LIMITED

ACN or ARBN	Half yearly (tick)	Preliminary final (tick)	Half year/financial year ended (‘Current period’)
089 240 353	✓		31 December 2023

Item 2

For announcement to the market

Extracts from this statement for announcement to the market (see *Half-year report*).

				\$A
2.1 Revenues from ordinary activities	up	19.17%	to	172,800
2.2 Profit (loss) from ordinary activities after tax attributable to members	up	1,722%	to	349,667
2.3 Net profit (loss) for the period attributable to members	up	1,722%	to	349,667
2.4 Dividends distributions.				
No dividends are proposed or paid during the reporting period and the previous corresponding period.				
2.5 The record date for determining entitlements to the dividends (if any).	- N/A			
2.6 For explanation relating to item 2.1 – 2.4				
The consolidated operating revenue of the GO8 Group increased by 19.17% to \$172,800 for the financial period compared to \$145,000 in the previous corresponding period. The consolidated operating profit after income tax of the GO8 Group was \$349,667 for the financial period compared to the loss of \$21,555 in the previous corresponding period.				
Please see review of operations in Half-year report 31 December 2023 for more information.				

Item 3

NTA Backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary <i>security</i>	(0.16) cents	(0.21) cents

Item 4Details of entities over which control has been gained or lost during the period - **N/A****Item 5**Details of individual and total dividends or distributions and dividend or distribution payments- **N/A****Item 6**Details of any dividend or distribution reinvestment plans - **N/A****Item 7**

Details of aggregate share of profits (losses) of associates and joint venture entities

Investments in associate

Investment in an associate is accounted for in the consolidated financial statement using the equity method of accounting and is carried at cost by the holding entity. The company holds an investment in Go Green Holdings Ltd of 95,842,148 shares, representing 43.6% of the issued capital as at 31 December 2023. Under AASB128, a company that holds 20% or more of an investment is deemed to have significant influence and as such is accounted for using the equity method. Investments in associates are carried in the statement of financial position at cost plus changes in the company's share of net assets of the associates. The company's share of losses exceeds its interest in Go Green Holdings and thus the investment is held at \$0.

Item 8For foreign entities, which set of accounting standards is used in compiling the report – **N/A****Item 9**

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

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



Richard Li
Executive Chairman

15 March 2024

Date

GOCONNECT LIMITED

ACN 089 240 353

AND CONTROLLED ENTITIES

HALF-YEAR REPORT

31 DECEMBER 2023

CONTENTS

	Page
Directors' report	2
Auditors' independent declaration	7
Condensed statement of profit or loss and other comprehensive income	8
Condensed statement of financial position	9
Condensed statement of changes in equity	10
Condensed statement of cash flow	11
Notes to the financial statements	12
Directors' declaration	15
Independent review report to the members	16

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by the GO8 Group during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

GoConnect Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered and principal place of business is:

GoConnect Limited
Level 1, 237 East Boundary Road
Bentleigh East VIC 3165
Australia

DIRECTORS' REPORT

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

The directors of GoConnect Limited (“GO8” or “the Parent Entity” or “the Company”) present their report together with the consolidated financial statements of the Company and its controlled entities (together “the GO8 Group”) for the half-year ended 31 December 2023.

DIRECTORS

The names of directors who held office during the half-year and up to the date of this report are:

- Mr. Richard Li (Chairman)
- Mr. Philip Chan
- Mr Kevin Wong

COMPANY SECRETARY

- Mr Eric Pong

PRINCIPAL ACTIVITIES

The principal activities of the GO8 Group during the reporting period were:

- Development of the business of Go Green Holdings Ltd (“GGH”) in particular development of the business of COVIRIX Medical Pty Ltd (“COVIRIX Medical”), Global Diabetes Solutions Pty Ltd (“GDS”), and Go-AI Pty Ltd (“Go-AI”) for GGH in partnership with healthcare and pharmaceutical professionals.
- GGH is also involved in brand marketing product endorsement representation, Virtual Reality (VR) and Augmented Reality (AR) communication technology development, and plant based meat marketing, branding and distribution businesses via Natures inspired Food Services Pty Ltd,
- The Company applies its expertise in business development, media communications, marketing, and branding, to found and/or co-found businesses which the Company or GGH will hold either a majority or minority stake as investments. To generate trading revenue, the Company disposes of minor stakes in such investments from time to time to generate revenue for the Company. Revenue generated also helps to finance the Company as well as the operating activities of these investments. As the operating activities of these investments commence generating reasonable revenue in their own right, the Company and GGH will receive dividends from these investments.

REVIEW OF OPERATIONS

The consolidated operating revenue of the GO8 Group increased by 19.17% to \$172,800 for the financial period compared to \$145,000 in the previous corresponding period. The consolidated operating profit after income tax of the GO8 Group was \$349,667 for the financial period compared to the loss of \$21,555 in the previous corresponding period.

	6 months ended 31 December 2023	6 months Ended 31 December 2022	change	%
Revenue	172,800	145,000	27,800	19%
Other income	261,828	0	261,828	N/A
Expenses	-84,961	-166,555	81,594	-49%
Profit / (Loss) for the period	349,667	-21,555	371,222	1,722%

	6 months ended 31 December 2023	12 months Ended 30 June 2023	change	%
Revenue	172,800	250,000	-77,200	-31%
Other income	261,828	216,483	45,345	21%
Expenses	-84,961	-267,077	182,116	-68%
Profit / (Loss) for the period	349,667	199,406	150,261	75%

DIRECTORS' REPORT (CONTINUED)

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

Continuing progress is being made in the businesses of GGH. The Company has also derived substantial savings from its reorganization over the past few years. The restructured company is now cost effective, revenue focused, and has been transformed by the substantial asset value and earnings prospects via its holding in GGH.

To improve operating cash flows and maximize shareholder wealth, the Company will focus on the following developments in the next 12 months:

- Further develop the business of GGH, in particular COVIRIX Medical, and Go-AI to improve the enterprise value, earnings and future dividend flow to the Company.
- Developing the AR communication platform of GoARChat in conjunction with GGH;
- Reducing liabilities of the Company so as to be debt free within 12 months;
- Assisting GGH to develop its global plant-based business with a focus initially on Australia;

These developments are expected to deliver positive cash flows and increase enterprise value of the Company.

The outbreak of Covid-19 since 2020 has had a significant impact on world economies and may have an impact on the activities of the Company. However, though the impact on the operations and results of the Company remains uncertain, the Covid-19 pandemic and its continuing impact on global health has in fact provided the opportunity for the GO8 Group to improve its prospects via the co-founding by GGH of COVIRIX Medical, Go-AI, and GDS.

The Group investment and business portfolio

Together with its 43.6% owned associate GGH, which GO8 co-founded in late 2015 (“the Group”), the Group actively manages and operates a number of businesses and investments. These include: plant based meat sales and marketing via Natures Inspired Food Services Pty Ltd (“Natures Inspired” wholly owned by GGH); antiviral and anti-inflammatory drug development for treatment of Covid-19 and a range of respiratory diseases via COVIRIX Medical Pty Ltd (“COVIRIX Medical”) about 24% owned by GGH; repurposing existing therapeutics identified with the help of Artificial Intelligence for immunotherapy treatment of cancers via Go-AI Pty Ltd (:Go-AI”) 87% owned by GGH on expected fully diluted capital; provision of diabetes and prediabetes management products via GDS 24.5% owned by GGH; GGH’s celebrity product endorsement and representation; crypto investment via GGH’s direct and indirect holdings in Zucoins; and development of Augmented Reality Hologram Chat technology GoARChat 80% owned by GGH, a unique hologram communication platform being developed for mass consumer communication.

All the above businesses and investments have significant growth prospects and can be expected to generate substantial long term enterprise value for the Group. The Group continues to work actively with its investee companies and business partners to improve the value of all businesses and investments in its portfolio. The following report will focus on what the Group regards as top priority in the current financial year.

COVIRIX Medical

Covid pandemic continues together with surges in other respiratory diseases including seasonal flu and RSV (Respiratory syncytial virus) with the recent trend in viral infections often referred to as the “triple pandemic”.

Majority of the population of the world have become resistant to receiving more Covid booster vaccines as it has become obvious to most people that Covid vaccination does not stop Covid infection nor the spread of infection. Reports have continued to surface of adverse side effects from vaccination. These reports are also discouraging many people from getting vaccinated. However, the emergence of the latest variant JN.1 since September 2023 and its designation as the new Variant of Interest by the WHO has significantly raised the concern of health regulators around the world. Indeed JN.1 is the most infectious Covid variant to-date since the start of the pandemic in late 2019. Whether JN.1 will mutate to be a more virulent strain is still to be determined. However many who have experienced JN.1 infection have reported more severe diseases. Despite the lack of Covid testing

DIRECTORS' REPORT (CONTINUED)

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

and under reporting of test results for those who tested positive, we have witnessed in recent weeks a significant rise in infections and hospitalizations due to Covid in the Northern Hemisphere and even in Australia. Fortunately, death counts in Australia have not had noticeable increase but Europe, Russia, and the US are not as fortunate with the increasing death counts probably exacerbated by the extreme cold winter weather in the Northern Hemisphere. There are also recent alarming reports of “excess deaths” in many countries. These are deaths though not directly categorised as Covid related deaths, are nevertheless significantly higher than the historical annual averages. For instance, in the US, excess deaths in the past few years exceeded total American deaths during the Vietnam War.

With vaccine hesitancy and lack of information on Covid test results, it is all the more important that effective targeted antivirals as the alternative to vaccines be introduced soonest so as to more effectively manage the next phase of the pandemic. Failure to do so will not only lead to more Covid infections and more hospitalizations, but more deaths are already becoming evident. Meanwhile the entire healthcare system remains fragile after more than four years of the Covid pandemic with loss of significant skilled human healthcare resources. It would be very difficult for the world healthcare system to manage even more stress from a tripledemic or the next respiratory disease pandemic.

We are starting to see a much stronger level of interest among healthcare experts and the investment community in seeking alternative antivirals to Paxlovid by Pfizer, and Molnupiravir by Merck as more effective and targeted treatments compared to these existing antivirals.

With the recent surges in a number of respiratory diseases, the COVIRIX Medical team has decided to expand the scope of its antiviral applications to investigate the application of its patented antiviral treatment for a wider range of respiratory diseases in addition to Covid. Regardless of whether Covid is a disease of the past, as we are led to believe, or continuing to mutate into future years in a more infectious more deadly form, the world has experienced a range of respiratory viruses for centuries.

Due to its unique mechanism of action and being broad spectrum, COVIRIX Medical believes its same patented antiviral treatment, subject to successful clinical trials, is likely to be applicable to treat a wide range of viral respiratory diseases including, but not limited to, influenza, RSV, metapneumoviruses, seasonal coronaviruses. COVIRIX Medical's antiviral drugs therefore may extend their usefulness far beyond the Covid pandemic.

COVIRIX Medical is progressing to human clinical trials with its primary antiviral drug candidate CVX-20733 and concurrently to conduct virology studies on a range of respiratory viruses other than SARS CoV-2. Upon successful human clinical trials of CVX-20733, it will be the first small molecule broad spectrum inhalable antiviral drug suitable to treat Covid and a wide range of viral respiratory diseases. After successful phase 1 and phase 2 clinical trials, COVIRIX Medical plans to apply for Emergency Use Authorization approval for CVX-20733. COVIRIX Medical may also be able to contribute towards preventing the next respiratory disease pandemic with its portfolio of broad-spectrum antiviral drug candidates some of which are much more potent than CVX-20733 as demonstrated by results of previous virology studies. As CVX-20733 will be administered by oral inhalation, it may also be used as a prophylactic therapeutic for disease prevention.

During the September quarter 2023, COVIRIX Medical concluded a binding MOU with an influential business group in South Africa the Numolux Group. COVIRIX Medical and Numolux Group have entered into a strategic partnership that will focus on establishing an inhaled antiviral drug development platform by repurposing, starting with South Africa as the beachhead for the African continent, then extending to the entire BRICS Plus Alliance for treatment of diseases, starting with viral respiratory diseases using COVIRIX Medical's portfolio of antiviral drug candidates to be delivered via oral and intranasal / inhalational delivery routes. The Numolux Group has been planning the clinical trials for COVIRIX Medical in the past few months.

An Australian patent has been formally granted by IP Australia during the March 2023 quarter. COVIRIX Medical's invention is also now patent pending in the US, the EU, China, Hong Kong, Macau, and Japan.

DIRECTORS' REPORT (CONTINUED)

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

On the corporate front, COVIRIX Medical is making steady progress in its capital raise. Since the grant of the Australian patent, and with increasing level of interest among investors towards antiviral treatments for Covid, COVIRIX Medical is in serious discussions with institutional and corporate investors to become cornerstone investors in the company. Significant institutional investment is targeted to be achieved during this financial year. The company is also in advanced discussions with a number of parties regarding licensing the distribution of its antivirals as sole agents in a number of jurisdictions.

COVIRIX Medical has in the past few months been exploring the opportunity to list the company on a major offshore stock exchange. The successful listing of COVIRIX Medical is expected to contribute to the significant revaluation of the company.

Go-AI

Since the end of the December 2023 quarter, following months of planning, GGH has incorporated a new subsidiary Go-AI Pty Ltd. Since incorporation, Go-AI has made rapid progress and has assembled a highly experienced technical advisory board of Artificial Intelligence (“AI”) experts, experienced oncologist, and renowned virologist. Go-AI’s technical advisory board will continue to expand with additional appointments. The company’s first mission is to apply AI to identify the appropriate drugs to repurpose as immunotherapy drugs to treat cancers. The initial focus will be on prostate cancer and breast cancer. GGH believes that cancer will likely become the next major pandemic and the single biggest killer disease in 2024.

The next mission of Go-AI is to apply AI to help with improving efficiency and predictability in the logistics industry.

Capital raise for Go-AI is already making good progress with more than half of the first tranche offer of \$500,000 completed from professional and corporate investors. In the long term, GGH plans to maintain an 87% equity interest in Go-AI after completion of its capital raise.

Crypto asset in Zucoins improves income and asset value

In recent weeks the crypto market has been trending positively supported by the recent US SEC approval of a number of Spot Bitcoin ETF investment products providing much confidence for this new asset class to investors. These ETF products are being launched by some of the world’s largest asset managers including BlackRock, Fidelity, Ark Invest, etc. The Bitcoin price has risen sharply from the March 2023 low of about US\$22,000 to the current market price of over US\$73,000, and is at its all-time high. Projections reported of the Bitcoin price reaching over US\$100,000 during 2024 have also fuelled buying activities.

GGH has significant direct and indirect holdings in Zucoins with a total of 61,700 Zucoins as at 31 December 2023: consisting of 40,000 Zucoins owned directly by GGH, 80,000 Zucoins owned by COVIRIX Medical, and 10,000 Zucoins owned by GDS. Since the end of the December 2023, following the founding of Go-AI, GGH’s portfolio of direct and indirect holding in Zucoins tokens has increased by 50,000. Accordingly, GGH’s direct and indirect holding of Zucoins currently totals 105,200 tokens. As advised by Zucoins, Zucoins token is to be trading on the “Zutopia” platform, facilitated by Visa Card Global. Zutopia app development is reaching its final beta testing phase. Despite much delay, Zutopia is expected to be available for listing and trading Zucoins in late March early April 2024. Zucoins is targeting in the long term to reach 20% of the Bitcoin market price with many of its features superior to that of Bitcoin. It will be interesting to see if Zucoins can deliver its promised returns upon listing.

The listing and trading of Zucoins is expected to further improve the income and asset value of GGH in the next 12 months which improved value will flow through to GO8’s enterprise value through its significant interest in GGH.

DIRECTORS' REPORT (CONTINUED)

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

GGH underpins GO8 asset value

GO8 currently holds 43.6% of the issued shares of GGH. The value of GGH shares will ultimately be dependent on the underlying fundamental value of its portfolio of businesses and investments. Management of the Group has set the goal, with active management, to continue to improve the enterprise value of these businesses and investments. Upon the successful listing of Zucoins on Zutopia, and COVIRIX Medical on a major offshore stock exchange, it will provide management of GGH the opportunity to distribute dividend and/or capital return to shareholders including GO8 in the next 12 months.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD

The Directors are not aware of any other material matters subsequent to the end of the financial period which will impact this report or the operations of the business.

AUDITORS INDEPENDENCE DECLARATION

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 7.

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



RICHARD LI
EXECUTIVE CHAIRMAN

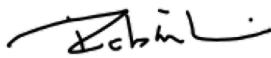
Dated at Melbourne 15th March 2024

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

As lead auditor for the review of GoConnect Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

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

This declaration is in respect of GoConnect Limited.



ROBIN KING HENG LI CA RCA
DIRECTOR
CONNECT NATIONAL AUDIT PTY LTD
Authorised Audit Company No. 521888
15 March 2024

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

		CONSOLIDATED	
		HALF-YEAR	
	Notes	2023 \$	2022 \$
Continuing operations			
Revenue		172,800	145,000
Other income		261,828	-
Virtual internet service network operating costs		(1,854)	(1,684)
Employee benefits expense		(58,100)	(63,500)
Depreciation expense		(9,515)	(9,515)
Share registry and listing expenses		(35,614)	(33,669)
Professional fees		(7,500)	(25,115)
Other expenses		(5,786)	(5,201)
Interest expense		(1,091)	(1,660)
Foreign currency exchange gain / (loss)		34,499	(26,211)
Profit / (Loss) before income tax		349,667	(21,555)
Income tax (expense)/benefit		-	-
Profit / (Loss) for the period	2	349,667	(21,555)
Other comprehensive income		-	-
Total comprehensive profit / loss for the period		349,667	(21,555)
Profit / (Loss) attributable to:			
Member of the parent entity		349,667	(21,555)
Non-controlling interest		-	-
Total comprehensive profit / (loss) attributable to:		349,667	(21,555)
Member of the parent entity		349,667	(21,555)
Non-controlling interest		-	-
Profit / (Loss) per share			
		Cents	Cents
From continuing operations:			
Basic profit/(loss) per share		0.033	(0.002)
Diluted profit/(loss) per share		0.033	(0.002)

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

CONSOLIDATED

	Notes	31 December 2023 \$	30 June 2023 \$
ASSETS			
Current assets			
Cash and cash equivalents		11,895	3,201
Trade and other receivables		47,695	43,320
Total current assets		59,590	46,521
Non-current assets			
Trade and other receivables		5,500	5,500
Right of use asset	4	44,404	53,919
Investments	3	-	-
Total non-current assets		49,904	59,419
Total assets		109,494	105,940
LIABILITIES			
Current liabilities			
Lease liability		20,731	19,914
Trade and other payables		1,212,182	1,512,459
Total current liabilities		1,232,913	1,532,373
Non-current liabilities			
Lease liability		30,879	41,532
Trade and other payables		244,300	244,300
Borrowings		267,272	303,272
Total non-current liabilities		542,451	589,104
Total liabilities		1,775,364	2,121,477
Net assets (liabilities)		(1,665,870)	(2,015,537)
EQUITY			
Issued capital		46,621,170	46,621,170
Reserves		445,035	445,035
Accumulated losses		(48,732,075)	(49,081,742)
Total equity		(1,665,870)	(2,015,537)

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

	Consolidated Group					Total
	Share Capital Ordinary	Accumulated Losses	Option Reserve	Asset Revaluation Reserve	Non- controlling interests	
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	46,621,170	(49,281,148)	445,035	-	-	(2,214,943)
Loss for the period	-	(21,555)	-	-	-	(21,555)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	(21,555)	-	-	-	(21,555)
Balance at 31 December 2022	46,621,170	(49,302,703)	445,035	-	-	(2,236,498)
Balance at 1 July 2023	46,621,170	(49,081,742)	445,035	-	-	(2,015,537)
Profit for the period	-	349,667	-	-	-	349,667
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	349,667	-	-	-	349,667
Balance at 31 December 2023	46,621,170	(48,732,075)	445,035	-	-	(1,665,870)

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF CASH FLOW

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

**CONSOLIDATED
HALF-YEAR**

2023 **2022**
\$ **\$**

Cash flows from operating activities

Proceeds from disposal of equity investments	172,800	145,000
Payments to suppliers and employees	(81,565)	(82,197)
Payments for share registry expenses & NSX listing expense	(35,614)	(33,669)
Other cash received	-	-
Interest paid	(1,092)	(1,660)
Net cash inflow/(outflow) from operating activities	54,529	27,474

Cash flows from financing activities

Lease payments made	(9,835)	(8,948)
Proceeds from /(Repayment) of borrowings	(36,000)	(7,376)
Net cash outflow from financing activities	(45,835)	(16,324)

Cash flows from investing activities

Net cash inflow from investing activities	-	-
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Net increase/(decrease) in cash held

8,694 11,150

Cash at the beginning of the financial period

3,201 3,356

Cash at the end of the financial period

11,895 14,506

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

1. BASIS OF PREPARATION

These general purpose financial statements for the interim half-year reporting period ended 31 December 2023 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest interim financial statements of GoConnect Ltd and its controlled entities (“the GO8 Group”). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the GO8 Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the GO8 Group for the year ended 30 June 2023, together with any public announcements made during the half-year.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements, unless otherwise stated.

For the purposes of preparing these financial statements, the GO8 Group is a for-profit entity.

(a) New or amended accounting standards

The GO8 Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (‘AASB’) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(b) Going concern

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

As disclosed in the financial statements, at 31 December 2023 the GO8 Group had cash balances of \$11,894 (30 June 2023: \$3,201), net current liabilities of \$1,173,322 (30 June 2023: \$1,485,852), and net liabilities of \$1,665,870 (30 June 2023: 2,015,537).

These factors indicate a material uncertainty which may cast significant doubt as to whether the GO8 Group will continue as a going concern and therefore whether the GO8 Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the half year report.

Despite these factors, the directors believe the GO8 Group will be able to pay its debts as and when they fall due and that it is appropriate to prepare the financial report on a going concern basis after considering the following factors:

- As at 31 December 2023, the GO8 Group has a loan of \$267,272 owing to a related party. The GO8 Group has received confirmation from the related party that the amount outstanding at 31 December 2023 will not be called upon in the 12 months from date of signing this half year report.
- The GO8 Group has prepared budgets and cash flow forecasts for the next 12 months from the date of this report which indicate the GO8 Group will have a positive cash balance during this period. The GO8 Group has in total 95,842,148 shares in GGH, representing 43.6 per cent of GGH as at 31 December 2023.
- the Directors have provided continuous support to the GO8 Group by not requesting the repayment of outstanding Director fees for a period of at least 12 months from the date of signing this half year report.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

- The Directors believe they will achieve a satisfactory resolution of long outstanding payables of \$1,212,182, as disclosed in the Consolidated Statement of Financial Position, that will not require settlement within 12 months from the date of signing this half year report.

The half year report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the GO8 Group does not continue as a going concern.

	December 2023	December 2022
	\$	\$
2. PROFIT FOR THE PERIOD		
The following revenue and expense items are relevant in explaining the financial performance for the interim period:		
Revenue		
Operating revenue	172,800	145,000
Reversal of over provision of payables	261,828	-
Expenses		
Depreciation expense	(9,515)	(9,515)
Share registry and listing expenses	(35,614)	(33,669)
Foreign currency exchange gain / (loss)	34,499	(26,211)
Others	(74,331)	(97,160)
Profit / (Loss) for the period	349,667	(21,555)

3. INVESTMENTS

	December 2023	June 2023
	\$	\$
Investment in an associate	-	-
	-	-
Investment in associate		

Investment in an associate is accounted for in the consolidated financial statement using the equity method of accounting and is carried at cost by the holding entity. The company holds an investment in GGH of 95,842,148 shares, representing 43.6% of the issued capital as at 31 December 2023. Under AASB128, a company that holds 20% or more of an investment is deemed to have significant influence and as such is accounted for using the equity method. Investments in associates are carried in the statement of financial position at cost plus changes in the company's share of net assets of the associates. The company's share of losses exceeds its interest in Go Green Holdings and thus the investment is held at \$0.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

4. RIGHT OF USE OF ASSETS

	December 2023	June 2023
	\$	\$
Land and buildings - right of use	111,009	111,009
Less: accumulated depreciation	(66,605)	(57,090)
	<u>44,404</u>	<u>53,919</u>

5. OPERATING SEGMENTS

The GO8 Group's operating business activities in the half year to 31 December 2023 were focused on the development of GGH. All assets held by the GO8 Group during the reporting period were located within Australia other than its holding in GGH. Revenue attributable to external customers was within Australia.

6. CONTINGENT LIABILITIES

There were no contingent liabilities or contingent assets.

7. EVENTS OCCURRING AFTER REPORTING DATE

The Directors are not aware of any other material matters subsequent to the end of the financial period which will impact this report or the operations of the business.

DIRECTORS' DECLARATION

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

The Directors declare that:

1. The financial statements and notes set out on pages 8 to 14 are in accordance with the Corporations Act 2001 and that they:
 - (a) comply with Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the GO8 Groups' financial position as at 31 December 2023 and of its performance for the half-year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the GO8 Group will be able to pay its debts as and when they become due and payable.

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



RICHARD LI
EXECUTIVE CHAIRMAN

Dated at Melbourne this 15th of March 2024.

Independent Auditor's Review Report
To the members of GoConnect Limited
Report on the Half-year Financial Report

Conclusion

We have reviewed the accompanying Condensed Half-year Financial Report of GoConnect Limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Condensed Half-year Financial Report of GoConnect Limited is not in accordance with the Corporations Act 2001, including:

- Giving a true and fair view of the company's financial position as at 31 December 2023 and of its performance for the Half-year ended on that date; and
- Complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

The Condensed Half-year Financial Report comprises:

- Statement of financial position as at 31 December 2023;
- Statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the Half-year ended on that date;
- Notes 1 to 7 comprising a summary of material accounting policies and other explanatory information; and
- The Directors' Declaration.

Responsibilities of the Directors for the Half-year Financial Report

The Directors of the Company are responsible for:

- The preparation of the Condensed Half-year Financial Report that gives a true and fair view in accordance with Australian Accounting Standards and Corporations Act 2001
- For such internal control as the Directors determine is necessary to enable the preparation of the Condensed Half-year Financial Report that is free from material misstatement, whether due to fraud or error.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which states the Group had cash balances of \$11,894 (30 June 2023: \$3,201), net current liabilities of \$1,173,322 (30 June 2023: \$1,485,852), and net liabilities of \$1,665,870 (30 June 2023: 2,015,537).

These factors indicate a material uncertainty which may cast significant doubt as to whether the GO8 Group will continue as a going concern and therefore whether the GO8 Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the half year report.

Despite these factors, the directors believe the GO8 Group will be able to pay its debts as and when they fall due and that it is appropriate to prepare the financial report on a going concern basis after considering the following factors:

- As at 31 December 2023, the GO8 Group has a loan of \$267,272 owing to a related party. The GO8 Group has received confirmation from the related party that the amount outstanding at 31 December 2023 will not be called upon in the 12 months from date of signing this half year report.
 - The GO8 Group has prepared budgets and cash flow forecasts for the next 12 months from the date of this report which indicate the GO8 Group will have a positive cash balance during this period. The GO8 Group has in total 95,842,148 shares in GGH, representing 43.6 per cent of GGH as at 31 December 2023.
 - the Directors have provided continuous support to the GO8 Group by not requesting the repayment of outstanding Director fees for a period of at least 12 months from the date of signing this half year report.
- The Directors believe they will achieve a satisfactory resolution of long outstanding payables of \$1,212,182, as disclosed in the Consolidated Statement of Financial Position, that will not require settlement within 12 months from the date of signing this half year report.

Accordingly, the financial report has been prepared on a going concern basis. No adjustments have been made to the financial report relating to the recoverability and classification of the asset carrying amounts or the amount and classification of liabilities that might be necessary should the Group not continue as a going concern. Our opinion is not modified in respect of this matter.

Auditor's responsibility for the review of the Half-year Financial Report

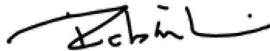
Our responsibility is to express a conclusion on the Condensed Half-year Financial Report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the Condensed Half-year Financial Report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the company's financial position as at 31 December 2023 and its performance for the half-year ended on that date; and complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As auditor of GoConnect Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a Condensed Half-year Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance

that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

Connect National Audit

CONNECT NATIONAL AUDIT PTY LTD
Authorised Audit Company No. 521888



ROBIN KING HENG LI CA RCA
DIRECTOR
15 March 2024