

# **Nanoveu Limited**

(ACN 624 421 085)

# **Appendix 4E**

Full-Year Results For the year ended 31 December 2023

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	\$	\$
Revenue from contracts with customers	102,537	159,512
Revenue	102,537	159,512
Cost of sale of goods	(77,271)	(87,141)
Gross profit (loss)	25,266	72,371
Other operating income	27,583	23,043
Selling and distribution expenses	(423,162)	(476,677)
Administration expenses	(1,552,906	(1,503,474)
Research costs	(17,667)	(9,536)
Share based payment expense	(149,649)	100,992
Impairment	-	(738,860)
Operating profit (loss)	(2,089,987)	(2,532,141)
Finance income	-	1,136
Finance costs	(14,649)	(176,296)
(Loss) before income tax	(2,104,636	(2,707,301)
Income tax expense	-	-
(Loss) for the year	(2,104,636	(2,707,301)
Other comprehensive income / (loss)		
Items that may be reclassified to profit or loss:		
- Foreign currency differences on translation of foreign operations	(69,239)	(54,820)
	(69,239)	(54,820)
Total comprehensive (loss) for the year	(2,173,875)	(2,762,121)
Loss per share – basic and diluted attributable to the members of Nanoveu Limited	(0.2)	(1.2)

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

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

Other receivables     270,899     125,5       Inventories     -     -       Total Current Assets     346,104     373,5       NON-CURRENT ASSETS     20,715     -       Plant and equipment     76,207     62,5       Intsngible Assets     20,715     -       Right of use asset     72,105     -       Total Non-current Assets     169,027     62,5       TOTAL ASSETS     515,131     436,5       CURRENT LIABILITIES     -     -       Trade and other payables     384,213     257,4       Lease liability     69,327     -     -       Financial liability     -     300,0     -       Provisions     12,930     12,9     12,9       NON-CURRENT LIABILITIES     -     -     -       Lease liability     5,935     -     -       NON-CURRENT LIABILITIES     -     -     -       Lease liability     5,935     -     -       Loan     155,935     -     -       NET ASSETS		2023	2022
Cash and cash equivalents   75,205   248,1     Other receivables   270,899   125,5     Inventories   -   -     Total Current Assets   346,104   373,7     NON-CURRENT ASSETS   -   -     Plant and equipment   76,207   62,3     Intengible Assets   20,715   -     Right of use asset   20,715   -     Total Non-current Assets   169,027   62,3     TOTAL ASSETS   515,131   436,2     CURRENT LIABILITIES   -   -     Trade and other payables   384,213   257,3     Lease liability   69,327   -     Financial liability   69,327   -     Financial liability   12,930   12,930     NON-CURRENT LIABILITIES   246,470   570,7     NON-CURRENT LIABILITIES   -   300,0     Total Non-Current Liabilities   155,935   -     TOTAL LIABILITIES   -   -     Lease liability   5,935   -     Loan   150,000   -   -     Total Non-Current Liabilities		\$	\$
Other receivables   270,899   125,2     Inventories   -     Total Current Assets   346,104   373,5     NON-CURRENT ASSETS   -     Plant and equipment   76,207   62,2     Intsngible Assets   20,715   -     Right of use asset   20,715   -     Total Non-current Assets   169,027   62,2     TOTAL ASSETS   515,131   436,2     CURRENT LIABILITIES   -   -     Trade and other payables   384,213   257,3     Lease liability   69,327   -     Financial liability   -   300,0     Provisions   12,930   12,9     NON-CURRENT LIABILITIES   -   300,0     NON-CURRENT LIABILITIES   -   300,0     Intal Non-Current Liabilities   155,935   -     NON-CURRENT LIABILITIES   -   -     Lease liability   5.935   -     Loan   150,000   -     Total Non-Current Liabilities   155,935   -     NOT AL LIABILITIES   622,405   570,7	CURRENT ASSETS		
Inventories     -       Total Current Assets     346,104     373,7       NON-CURRENT ASSETS     76,207     62,3       Plant and equipment     76,207     62,3       Intsngible Assets     20,715     7       Right of use asset     72,105     7       Total Non-current Assets     169,027     62,3       Total Non-current Assets     169,027     62,3       Trade and other payables     384,213     257,4       Lease liability     69,327     69,327       Financial liability     69,327     7       Fortal Current Liabilities     384,213     257,5       NON-CURRENT LIABILITIES     20,00     70,200       Provisions     12,930     12,5       Total Current Liabilities     466,470     570,7       NON-CURRENT LIABILITIES     22,405     570,7       NON-CURRENT LIABILITIES     22,405     570,7       NON-CURRENT LIABILITIES     22,405     570,7       NOTAL LIABILITIES     22,405     570,7       NET ASSETS     (107,274)     (134,47) <tr< td=""><td>Cash and cash equivalents</td><td>75,205</td><td>248,142</td></tr<>	Cash and cash equivalents	75,205	248,142
Total Current Assets     346,104     373,7       NON-CURRENT ASSETS     Plant and equipment     76,207     62,7       Intsngible Assets     20,715     Right of use asset     72,105       Total Non-current Assets     169,027     62,7       Total Non-current Assets     151,131     436,7       Total Non-current Assets     515,131     436,7       CURRENT LIABILITIES     515,131     436,7       Trade and other payables     384,213     257,3       Lease liability     69,327     69,327       Financial liability     -     300,0       Provisions     12,930     12,9       Total Current Liabilities     466,470     570,7       NON-CURRENT LIABILITIES     Lease liability     5,935       Loan     150,000     150,000       Total Non-Current Liabilities     155,935     107AL LIABILITIES       Lease liability     5,935     1000     150,000       Total Non-Current Liabilities     155,935     107AL LIABILITIES       Lease liability     622,405     570,7       NET ASSETS	Other receivables	270,899	125,574
NON-CURRENT ASSETS       Plant and equipment     76,207     62,1       Intsnjible Assets     20,715       Right of use asset     72,105       Total Non-current Assets     169,027     62,2       TOTAL ASSETS     515,131     436,2       CURRENT LIABILITIES     515,131     436,2       Trade and other payables     384,213     257,4       Lease liability     69,327     60,027       Financial liability     - 300,0     - 300,0       Provisions     12,930     12,9       Total Current Liabilities     466,470     570,7       NON-CURRENT LIABILITIES     Lease liability     5,935       Loan     150,000     150,000       Total Non-Current Liabilities     155,935       TOTAL LIABILITIES     622,405     570,7       NET ASSETS     (107,274)     (134,4)       EQUITY     Issued capital     19,718,575     17,737,6       Accumulated losses     (18,542,286)     (16,942,4)       Reserves     (1,283,563)     (929,6)	Inventories	-	-
Plant and equipment   76,207   62,2     Intsngible Assets   20,715     Right of use asset   72,105     Total Non-current Assets   169,027   62,3     TOTAL ASSETS   515,131   436,5     CURRENT LIABILITIES   515,131   436,5     Trade and other payables   384,213   257,3     Lease liability   69,327   500,0     Provisions   12,930   12,9     Total Current Liabilities   466,470   570,5     NON-CURRENT LIABILITIES   25,935   100,00     Total Non-Current Liabilities   155,935   100,000     EQUITY   Issued capital   19,718,575   17,737,000     Reserves   (12,83,563)   (92,96)   (16,942,4) <td>Total Current Assets</td> <td>346,104</td> <td>373,716</td>	Total Current Assets	346,104	373,716
Intsngible Assets   20,715     Right of use asset   72,105     Total Non-current Assets   169,027   62,3     TOTAL ASSETS   515,131   436,3     CURRENT LIABILITIES   384,213   257,3     Trade and other payables   384,213   257,3     Lease liability   69,327   -     Financial liability   -   300,0     Provisions   12,930   12,2     Total Current Liabilities   466,470   570,7     NON-CURRENT LIABILITIES   2,935   -     Lease liability   5,935   -     Loan   150,000   -     Total Non-Current Liabilities   155,935   -     TOTAL LIABILITIES   622,405   570,7     NET ASSETS   (107,274)   (134,4     EQUITY   -   -     Issued capital   19,718,575   17,737,0     Accumulated losses   (18,542,286)   (16,942,4     Reserves   (1,283,563)   (92,6)	NON-CURRENT ASSETS		
Right of use asset   72,105     Total Non-current Assets   169,027   62,3     TOTAL ASSETS   515,131   436,3     CURRENT LIABILITIES   384,213   257,4     Trade and other payables   384,213   257,4     Lease liability   69,327   -     Financial liability   69,327   -     Provisions   12,930   12,930     Total Current Liabilities   466,470   570,7     NON-CURRENT LIABILITIES   25,935   -     Lease liability   5,935   -     Loan   150,000   -   150,000     Total Non-Current Liabilities   155,935   -   -     TOTAL LIABILITIES   622,405   570,7   -     NET ASSETS   (107,274)   (134,4)   -     EQUITY   -   -   -   -     Issued capital   19,718,575   17,737,6   -   -     Accumulated losses   (18,542,286)   (16,942,4)   -   -     Reserves   (1,283,563)   (92,6)   -   -   -	Plant and equipment	76,207	62,598
Total Non-current Assets   169,027   62,2     TOTAL ASSETS   515,131   436,2     CURRENT LIABILITIES   384,213   257,8     Trade and other payables   384,213   257,8     Lease liability   69,327   69,327     Financial liability   -   300,0     Provisions   12,930   12,9     Total Current Liabilities   466,470   570,7     NON-CURRENT LIABILITIES   466,470   570,7     Lease liability   5,935   150,000     Total Non-Current Liabilities   155,935   150,000     Total Non-Current Liabilities   155,935   150,000     TOTAL LIABILITIES   622,405   570,7     NET ASSETS   (107,274)   (134,4     EQUITY   19,718,575   17,737,0     Issued capital   19,718,575   17,737,0     Accumulated losses   (18,542,286)   (16,942,4     Reserves   (1,283,563)   (929,6)	Intsngible Assets	20,715	
TOTAL ASSETS   515,131   436,5     CURRENT LIABILITIES   384,213   257,5     Trade and other payables   384,213   257,5     Lease liability   69,327   -     Financial liability   69,327   -     Fortions   12,930   12,9     Total Current Liabilities   466,470   570,7     NON-CURRENT LIABILITIES   466,470   570,7     Lease liability   5,935   -     Loan   150,000   -   -     Total Non-Current Liabilities   155,935   -   -     TOTAL LIABILITIES   622,405   570,7   -     NET ASSETS   (107,274)   (134,4   -     EQUITY   Issued capital   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4   -     Reserves   (1,283,563)   (929,6)   -	Right of use asset	72,105	-
CURRENT LIABILITIES     Trade and other payables   384,213   257,3     Lease liability   69,327     Financial liability   69,327     Forvisions   12,930   12,9     Total Current Liabilities   466,470   570,7     NON-CURRENT LIABILITIES   466,470   570,7     Lease liability   5,935   150,000     Total Non-Current Liabilities   155,935   150,000     Total Non-Current Liabilities   155,935   150,000     TOTAL LIABILITIES   622,405   570,7     NET ASSETS   (107,274)   (134,4)     EQUITY   19,718,575   17,737,0     Accumulated losses   (18,542,286)   (16,942,4)     Reserves   (1,283,563)   (929,6)	Total Non-current Assets	169,027	62,598
Trade and other payables   384,213   257,4     Lease liability   69,327     Financial liability   -   300,0     Provisions   12,930   12,9     Total Current Liabilities   466,470   570,7     NON-CURRENT LIABILITIES   -   -     Lease liability   5,935   -     Loan   150,000   -     Total Non-Current Liabilities   155,935   -     TOTAL LIABILITIES   622,405   570,7     NET ASSETS   (107,274)   (134,4     EQUITY   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4     Reserves   (1,283,563)   (929,6)	TOTAL ASSETS	515,131	436,314
Lease liability   69,327     Financial liability   - 300,0     Provisions   12,930   12,9     Total Current Liabilities   466,470   570,7     NON-CURRENT LIABILITIES   -   -     Lease liability   5,935   -     Loan   150,000   -   -     Total Non-Current Liabilities   155,935   -   -     TOTAL LIABILITIES   622,405   570,7   -     NET ASSETS   (107,274)   (134,4)     EQUITY   -   -   -     Issued capital   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4)     Reserves   (1,283,563)   (929,6)	CURRENT LIABILITIES		
Financial liability   -   300,0     Provisions   12,930   12,9     Total Current Liabilities   466,470   570,7     NON-CURRENT LIABILITIES   150,000   150,000     Lease liability   5,935   155,935     Loan   150,000   155,935     TOTAL LIABILITIES   622,405   570,7     NET ASSETS   (107,274)   (134,4     EQUITY   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4     Reserves   (1,283,563)   (929,6	Trade and other payables	384,213	257,860
Provisions   12,930   12,93     Total Current Liabilities   466,470   570,7     NON-CURRENT LIABILITIES   5,935   150,000     Loan   150,000   155,935     TOTAL Non-Current Liabilities   155,935   155,935     TOTAL LIABILITIES   622,405   570,7     NET ASSETS   (107,274)   (134,4     EQUITY   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4     Reserves   (1,283,563)   (929,6	Lease liability	69,327	-
Total Current Liabilities   466,470   570,7     NON-CURRENT LIABILITIES   5,935   150,000     Loan   150,000   155,935     TOTAL Non-Current Liabilities   155,935   622,405   570,7     NET ASSETS   (107,274)   (134,4     EQUITY   19,718,575   17,737,0     Issued capital   19,718,575   17,737,0     Accumulated losses   (1283,563)   (929,6)	Financial liability	-	300,000
NON-CURRENT LIABILITIES     Lease liability   5,935     Loan   150,000     Total Non-Current Liabilities   155,935     TOTAL LIABILITIES   622,405     NET ASSETS   (107,274)     EQUITY   19,718,575     Issued capital   19,718,575     Accumulated losses   (18,542,286)     (1283,563)   (929,6)	Provisions	12,930	12,930
Lease liability   5,935     Loan   150,000     Total Non-Current Liabilities   155,935     TOTAL LIABILITIES   622,405   570,7     NET ASSETS   (107,274)   (134,4     EQUITY   Issued capital   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4     Reserves   (1,283,563)   (929,6	Total Current Liabilities	466,470	570,790
Loan   150,000     Total Non-Current Liabilities   155,935     TOTAL LIABILITIES   622,405   570,7     NET ASSETS   (107,274)   (134,4     EQUITY   Issued capital   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4     Reserves   (1,283,563)   (929,6	NON-CURRENT LIABILITIES		
Total Non-Current Liabilities   155,935     TOTAL LIABILITIES   622,405   570,7     NET ASSETS   (107,274)   (134,4     EQUITY   Issued capital   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4     Reserves   (1,283,563)   (929,6	Lease liability	5,935	-
TOTAL LIABILITIES   622,405   570,7     NET ASSETS   (107,274)   (134,4     EQUITY   Issued capital   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4     Reserves   (1,283,563)   (929,6	Loan	150,000	-
NET ASSETS   (107,274)   (134,4)     EQUITY   Issued capital   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4)     Reserves   (1,283,563)   (929,6)	Total Non-Current Liabilities	155,935	•
EQUITY     Issued capital   19,718,575   17,737,6     Accumulated losses   (18,542,286)   (16,942,4     Reserves   (1,283,563)   (929,6)	TOTAL LIABILITIES	622,405	570,790
Issued capital19,718,57517,737,6Accumulated losses(18,542,286)(16,942,4Reserves(1,283,563)(929,6)	NET ASSETS	(107,274)	(134,476)
Issued capital19,718,57517,737,6Accumulated losses(18,542,286)(16,942,4Reserves(1,283,563)(929,6)	EOUTV		
Accumulated losses(18,542,286)(16,942,4Reserves(1,283,563)(929,6	-	10 718 575	17 737 697
Reserves (1,283,563) (929,6	<u>^</u>		
- TOYPAL FOURTV	TOTAL EQUITY	(1,283,505)	(134,476)

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

# CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	\$	\$
Cash flows from Operating Activities		
Receipts from customers	125,256	159,512
Government grant received	-	23,043
Payments to suppliers and employees	(2,133,941)	(2,091,043)
Interest received	4,860	1,136
Net cash (used in) operating activities	(2,003,825)	(1,907,352)
Cash Flows from Investing Activities		
Purchase of plant and equipment	-	-
Term deposit redeemed	-	-
Net cash (used in) / investing activities	-	-
Cash Flows from Financing Activities		
Proceeds from the issuance of shares	1,980,888	475,000
Interest Free Loan Proceeds	150,000	-
Payment of Equity Facility	(300,000)	(326,129)
Sahre Issue Expenses	-	(6,752)
Net cash (used in) / provided by financing activities	1,830,888	142,119
Net increase (decrease) in cash held	(172,937)	(1,765,233)
Cash at the beginning of the financial year	248,142	2,013,375
Cash at the end of the financial year	75,205	248,142

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

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

Issued Capital	Accumula Los		ption Common ( serve F	Control Shar Reserve Payment	re BasedForei Reserve	Translation	Total
\$		\$	\$	\$	\$	Reserve \$	\$
Balance at 1 January 2023	17,737,687	(16,942,483)	400,229	(1,710,087)	216,501	163,577	(134,476)
Loss for the year	-	(2,104,636)	-	-	-	-	(2,104,636)
OCI-FX Translation	-	21,232	-	-	-	(69,278)	(48,046)
	-	(2,083,404)	-	-	-	(48,046)	(2,152,682)
<i>Transactions with o</i> Adjustment to Prio Year Transfer to	wners in their c 13,329	apacity as owners -	(20,760)	-	14,471	39	7,079
Retained Earnings-Option Reserve	-	146,464	(146,464)	-	-	-	-
Transfer to Retained Earnings-SBPR	-	336,989	-	-	(336,989)	-	-
Share Placement	1,874,958	-	-	-	-	-	1,874,958
Share based payments	135,000	-	-	-	148,098	-	284,098
Share issued on conversion of options	150,000	-	-	-	-	-	150,000
Shares issue expenses	(136,258)	-	-	-	-	-	(136,258)
Share issue expenses Options	(56,000)	-	56,000	-	-	-	-
Write Off NVU USA	(148)	148	-	-	-	-	-
Share Options on conversion BHP Parabis	6	-	-	-	-	-	-
Balance at 31 December 2023	19,718,575	(18,542,286)	289,005	(1,710,087)	43,081	94,438	(107,274)

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

(i) As a result of the capital reorganisation an equity account called 'Common Control Reserve' exists. This equity account represents the carrying value of the net liabilities of Nanoveu Limited prior to the date of completion of the capital reorganisation.

### Nanoveu Limited Appendix 4E

### 1. SIGNIFICANT ACCOUNTING POLICIES

### 2.1 Basis of preparation of the financial report

This general purpose financial report has been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. Nanoveu Limited is a for profit entity for the purposes of preparing the financial statements.

### 2.2 Basis of Measurement and Reporting Conventions Including Capital Reorganisation

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected noncurrent assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded off to the nearest dollar unless stated otherwise.

On 14 February 2018, the Company was formed by major shareholders of Nanoveu Pte Ltd to list the Nanoveu business on the Australian Securities Exchange. As a result, the Company issued 90,584,250 shares to existing shareholders of Nanoveu Pte Ltd in exchange for all shares in Nanoveu Pte Ltd. There were no major changes to the shareholder group and the transaction does not result in any change in economic substance. Furthermore, the transaction is outside the scope of AASB3 Business Combinations since the Company does not meet the definition of a "business" as required by that standard. Accordingly, the consolidated financial statements of the Company are a continuation of Nanoveu Pte Ltd including comparative information being that of Nanoveu Pte Ltd.

#### Common Control Entity

On 16 November 2018, the Company completed a transaction with the shareholders of Nanoveu Pte Ltd (Singapore) under common control to acquire 100% of the share capital in Nanoveu Pte Ltd in exchange for 90,584,250 ordinary shares in the Company.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).