

## 1. Company details

Name of entity:	Simple Solutions Limited
ABN:	17 608 419 656
Reporting period:	For the half-year ended 30 June 2024
Previous period:	For the half-year ended 30 June 2023

## 2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	15.5% to	758,400
Loss from ordinary activities after tax attributable to the owners of Simple Solutions Limited	down	42.3% to	(670,372)
Loss for the half-year attributable to the owners of Simple Solutions Limited	down	42.3% to	(670,372)

### Dividends

There were no dividends paid, recommended or declared during the current financial period.

### Comments

The loss for the Group after providing for income tax amounted to \$670,372 (30 June 2023: \$1,161,411 loss).

Total revenues increased by 16.0% to \$761,224 (30 June 2023: \$656,464). Sales revenue increased 15.5% to \$758,400 (30 June 2023: \$656,464), whilst other income was \$2,824 (30 June 2023: \$nil).

Energy intelligence revenues increased by 74.1% to \$634,887 (30 June 2023: \$364,730).

Carbon reporting revenues decreased by 8.9% to \$109,950 (30 June 2023: \$120,659).

Sales revenues from the Business Productivity legacy unit decreased by 92.1% to \$13,563 (30 June 2023: \$171,075).

Net cash used in operating activities decreased by 44.6% to \$590,211 (30 June 2023: \$1,064,356). The cash balance at 30 June 2024 was \$511,242 (31 December 2023: \$597,750).

## 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>(0.07)</u>	<u>(0.01)</u>
Calculated as follows:		
	<b>Group</b>	
	<b>30 Jun 2024</b>	<b>30 Jun 2023</b>
	\$	\$
Net liabilities	<u>(500,179)</u>	<u>(69,609)</u>
Number of ordinary shares (No.)	<u>738,450,717</u>	<u>582,950,717</u>

## 4. Control gained over entities

Not applicable.

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## 5. Loss of control over entities

Not applicable.

## 6. Dividends

### *Current period*

There were no dividends paid, recommended or declared during the current financial period.

### *Previous period*

There were no dividends paid, recommended or declared during the previous financial period.

## 7. Dividend reinvestment plans

Not applicable.

## 8. Details of associates and joint venture entities

Not applicable.

## 9. Foreign entities

### *Details of origin of accounting standards used in compiling the report:*

Not applicable.

## 10. Audit qualification or review

### *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 Report. The review report contains a paragraph that draws attention to the use of the going concern basis for the preparation of the financial statements.

## 11. Attachments

### *Details of attachments (if any):*

The Interim Report of Simple Solutions Limited for the half-year ended 30 June 2024 is attached.

## 12. Signed

As authorised by the Board of Directors

Signed \_\_\_\_\_



Fadi Geha  
Director  
Sydney

Date: 29 August 2024



# **Simble Solutions Limited and its controlled entities**

**ABN 17 608 419 656**

**Interim Report - 30 June 2024**

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The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Simble Solutions Limited (referred to hereafter as the 'Company', 'Simble' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2024.

### Directors

The following persons were Directors of Simble Solutions Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Steve Thornhill (Non-Executive Director, appointed Chair on 21 February 2024)  
Fadi Geha (Executive Director, appointed Chief Executive Officer on 26 March 2024)  
Qiang (Max) Wang (appointed Executive Director on 21 February 2024)  
Ben Loiterton (resigned as Chair on 21 February 2024 and resigned as Non-Executive Director on 24 May 2024)

### Principal activities

During the financial half-year, the principal continuing activities of the Group consisted of providing and developing Software as a Service ('SaaS') for businesses and organisations seeking energy intelligence and carbon reporting solutions.

### Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

### Review of operations

The loss for the Group after providing for income tax amounted to \$670,372 (30 June 2023: \$1,161,411 loss).

Total revenues increased by 16.0% to \$761,224 (30 June 2023: \$656,464). Sales revenue increased 15.5% to \$758,400 (30 June 2023: \$656,464), whilst other income was \$2,824 (30 June 2023: \$nil).

Energy intelligence revenues increased by 74.1% to \$634,887 (30 June 2023: \$364,730).

Carbon reporting revenues decreased by 8.9% to \$109,950 (30 June 2023: \$120,659).

Sales revenues from the Business Productivity legacy unit decreased by 92.1% to \$13,563 (30 June 2023: \$171,075).

Net cash used in operating activities decreased by 44.6% to \$590,211 (30 June 2023: \$1,064,356). The cash balance at 30 June 2024 was \$511,242 (31 December 2023: \$597,750).

As a result of the loss incurred for the half-year ended 30 June 2024 and the liquidity at the reporting date, there is a material uncertainty on whether the Group can continue as a going concern. The Directors consider that the Group will continue as a going concern, as explained in note 2 to the financial statements.

### Risk management

#### Governance

The Company pro-actively manages risks such as strategic risk, operational risk, governance and compliance risk and financial risk. The Board has mechanisms in place to ensure management's objectives and activities are consistent with risk management direction by the Board including governance structures.

The following is a summary of material business risks that could adversely affect our financial performance and growth potential in future years and how we propose to mitigate such risks.

#### Macroeconomic risks

The Group's financial performance is somewhat determined by current and future economic conditions such as increases in interest rates, energy costs and inflation. There is a risk that an economic downturn could have an adverse impact on the Group's revenue and financial performance. To some extent, this is mitigated by the fact that Simble Solutions operates in a number of international markets and has a growing customer base, thereby mitigating concentration risk from being heavily exposed to only one market or a concentrated customer revenue share.

#### Privacy and data breach

The Group handles some personal and sensitive information. The Group continues to invest in technology and resources to manage privacy and data risks led by the Head of Technology. The Group has privacy policies in place which are reviewed on a regular basis for all jurisdictions the Group operates in.

#### *Reliance on key personnel*

There is a small number of employees and there are a number of key personnel who are important to the Group. They include the Founder, executive team, sales support, and technology roles. The loss of one or more of these key personnel could have a negative impact on the business. The Company seeks to mitigate this risk through maintaining its people first culture, succession planning and providing incentives linked to performance.

#### *Cybersecurity and Information technology ('IT') infrastructure*

The Group could be the target of a cyber attack. The Group reviews its cybersecurity resilience by conducting reviews of security testing to mitigate cyber security incidents. Amazon web services ('AWS') is used for all infrastructure services providing access to comprehensive compliance controls. AWS supports and implements a number of security standards and compliance certifications. The Group has two factor authentication enforced on all web based systems.

#### *Competitive market and changes to market trends*

The Group predominantly operates in the Energy and carbon reporting industry. The demand for the Group's products is impacted by energy costs and the regulatory framework for ESG and Carbon Reporting. Innovation is constant and technology is playing an increasingly important component to deliver insights. There is a risk that a competitor may introduce a superior product, which may have a negative impact on the business. We manage this risk through maintaining product development and technology teams that are highly experienced and remain abreast of the latest technological advances and implications for the industry we operate in.

Simble Solutions future revenue strategy includes business development in South East Asia and China, for which there is a risk that this may not be successful or provide additional complexity with new markets that impacts financial performance. This is mitigated by a managed approach to this growth and the use of partners in these territories where appropriate.

#### *Platform and Technology Risks*

Simble Solutions relies on its own proprietary technology and the technology of other suppliers in order to service its clients and to support and maintain its platform. SimbleSense also relies on installation of hardware meters secured by and external supplier. There are risks that the technology may fail, become unreliable or obsolete. We manage this risk through maintaining product development and technology teams that are highly experienced and remain abreast of the latest technological advances and implications for the industry we operate in.

#### *Regulatory compliance*

The Company is a listed entity subject to a number of Australian and International laws and regulations such as consumer protection laws, importation laws, privacy laws and those relating to workplace health and safety. The Group manages this risk through the implementation of internal controls and by engaging external legal advisors.

#### *Capital Structure*

Simble Solutions is a technology business that is yet to reach cash flow breakeven and profitability. The Company may not be successful with its strategy and financial objectives without access to capital and appropriate levels of funding as it moves towards cashflow breakeven and generating positive cash flows. In the 2023 year, Simble Solutions grew customers, ARR and revenues as well as reducing costs and the net cash outflows. On 21 February 2024, Simble Solutions announced a capital raise of \$511,700 with the issue of ordinary shares and an enhanced strategy to pursue revenues in South East Asia and China.

#### **Significant changes in the state of affairs**

On 21 February 2024, the Company announced a placement of \$511,700 for the issue of 150,500,000 ordinary shares at \$0.0034 per share. On 26 February 2024, the Company issued 96,088,235 fully paid ordinary shares under Tranche 1 of the placement and Tranche 2 of the placement for 54,411,765 ordinary shares occurred on 3 June 2024 after shareholder approval at the Annual General Meeting held on 30 May 2024. At the same time, Steve Thornhill was appointed Non-Executive Chair after Ben Loiterton stepped down from the role.

On 29 February 2024, the Company announced it had utilised its At-Call Funding Facility with Alpha Investment Partners to raise \$27,900 (after costs) by agreeing to a deemed issuance of 5,000,000 fully paid shares to Alpha Investment Partners at an issue price of \$0.00558 per share. The 5,000,000 fully paid ordinary shares were set-off against the 20,000,000 collateral shares held by Alpha Investment Partners.

During the period the Company commenced sales activity in China and Singapore, engaging with major industrial organisations in those markets that have a need for the Company's innovative solutions in energy savings and net zero journeys.

*Resignation and appointment of auditor*

On 12 June 2024, the Company announced that Hall Chadwick NSW ('Hall Chadwick') had been appointed as the auditor of the Company, effective from that date, following a tender process for the external audit programme. The appointment was approved by the Australian Securities and Investments Commission ('ASIC') in accordance with section 329(6) of the Corporations Act 2001. As a result of the approval and appointment, the Company accepted the resignation of the Company's previous auditor William Buck NSW ('William Buck').

Hall Chadwick's appointment is effective until the next Annual General Meeting of the Company. In accordance with section 327C of the Corporations Act 2001, a resolution will be put to shareholders at the 2025 Annual General Meeting to appoint Hall Chadwick as the Company's auditor.

There were no other significant changes in the state of affairs of the Group during the financial half-year.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors.

On behalf of the Directors

*Steve Thornhill*

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Steve Thornhill  
Chair

29 August 2024  
Sydney

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**SIMBLE SOLUTIONS LIMITED  
AND ITS CONTROLLED ENTITIES  
ABN 17 608 419 656**

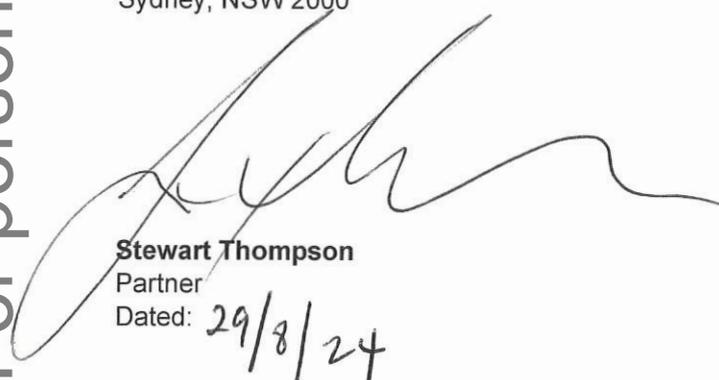
**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

In accordance with S307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Simble Solutions Limited. As the lead audit partner for the review of the financial report of Simble Solutions Limited for the half-year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review, and
- (b) any applicable code of professional conduct in relation to the review



**Hall Chadwick (NSW)**  
Level 40, 2 Park Street  
Sydney, NSW 2000



**Stewart Thompson**  
Partner

Dated: 29/8/24

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Liability limited by a scheme approved under Professional Standards Legislation. Hall Chadwick (NSW) Pty Ltd ABN: 32 103 221 352

[www.hallchadwick.com.au](http://www.hallchadwick.com.au)

Simble Solutions Limited and its controlled entities  
Consolidated statement of profit or loss and other comprehensive income  
For the half-year ended 30 June 2024



		Group	
	Note	30 Jun 2024 \$	30 Jun 2023 \$
<b>Revenue</b>			
Revenue	4	758,400	656,464
Cost of sales		<u>(282,618)</u>	<u>(272,828)</u>
Gross margin		<u>475,782</u>	<u>383,636</u>
<b>Other income</b>			
Other income		2,776	-
Interest revenue calculated using the effective interest method		48	-
<b>Expenses</b>			
Professional service and consulting expense		(394,740)	(400,675)
Sales and marketing expense		(7,774)	(51,730)
Occupancy, utilities and office expense		(13,269)	(21,720)
Software development and other IT expense		(38,290)	(121,054)
Travel expense		(36,310)	(35,272)
Employee benefits expense	5	(512,459)	(820,411)
Depreciation expense		-	(270)
Net foreign exchange loss		(7,803)	(9,634)
General administration and other expense		(120,472)	(66,054)
Finance expenses	6	<u>(17,861)</u>	<u>(18,227)</u>
<b>Loss before income tax expense</b>		(670,372)	(1,161,411)
Income tax expense		-	-
<b>Loss after income tax expense for the half-year attributable to the owners of Simble Solutions Limited</b>		(670,372)	(1,161,411)
<b>Other comprehensive loss</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		<u>(4,327)</u>	<u>(12,677)</u>
Other comprehensive loss for the half-year, net of tax		<u>(4,327)</u>	<u>(12,677)</u>
<b>Total comprehensive loss for the half-year attributable to the owners of Simble Solutions Limited</b>		<u><u>(674,699)</u></u>	<u><u>(1,174,088)</u></u>
		<b>Cents</b>	<b>Cents</b>
Basic loss per share	20	(0.10)	(0.22)
Diluted loss per share	20	(0.10)	(0.22)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

		Group	
	Note	30 Jun 2024 \$	31 Dec 2023 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	7	511,242	597,750
Trade and other receivables	8	129,939	237,935
Inventories	9	20,566	12,807
Other assets	10	75,624	24,390
Total current assets		<u>737,371</u>	<u>872,882</u>
<b>Non-current assets</b>			
Property, plant and equipment	11	5,560	4,993
Total non-current assets		<u>5,560</u>	<u>4,993</u>
<b>Total assets</b>		<u>742,931</u>	<u>877,875</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	12	589,284	478,770
Contract liabilities	13	375,198	426,693
Borrowings	14	94,765	93,569
Employee benefits		83,774	60,849
Total current liabilities		<u>1,143,021</u>	<u>1,059,881</u>
<b>Non-current liabilities</b>			
Contract liabilities	13	100,089	119,676
Employee benefits		-	31,199
Total non-current liabilities		<u>100,089</u>	<u>150,875</u>
<b>Total liabilities</b>		<u>1,243,110</u>	<u>1,210,756</u>
<b>Net liabilities</b>		<u>(500,179)</u>	<u>(332,881)</u>
<b>Equity</b>			
Issued capital	15	29,460,770	28,953,369
Reserves	16	(67,221)	(62,894)
Accumulated losses		<u>(29,893,728)</u>	<u>(29,223,356)</u>
<b>Total deficiency in equity</b>		<u>(500,179)</u>	<u>(332,881)</u>

Simble Solutions Limited and its controlled entities  
 Consolidated statement of changes in equity  
 For the half-year ended 30 June 2024



Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2023	27,515,411	142,208	(28,092,098)	(434,479)
Loss after income tax expense for the half-year	-	-	(1,161,411)	(1,161,411)
Other comprehensive loss for the half-year, net of tax	-	(12,677)	-	(12,677)
Total comprehensive loss for the half-year	-	(12,677)	(1,161,411)	(1,174,088)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	1,437,958	-	-	1,437,958
Share-based payments	-	101,000	-	101,000
Balance at 30 June 2023	<u>28,953,369</u>	<u>230,531</u>	<u>(29,253,509)</u>	<u>(69,609)</u>

Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2024	28,953,369	(62,894)	(29,223,356)	(332,881)
Loss after income tax expense for the half-year	-	-	(670,372)	(670,372)
Other comprehensive loss for the half-year, net of tax	-	(4,327)	-	(4,327)
Total comprehensive loss for the half-year	-	(4,327)	(670,372)	(674,699)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 15)	507,401	-	-	507,401
Balance at 30 June 2024	<u>29,460,770</u>	<u>(67,221)</u>	<u>(29,893,728)</u>	<u>(500,179)</u>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

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Simble Solutions Limited and its controlled entities  
 Consolidated statement of cash flows  
 For the half-year ended 30 June 2024



	Group	
Note	30 Jun 2024	30 Jun 2023
	\$	\$
<b>Cash flows from operating activities</b>		
Receipts from customers (inclusive of GST)	742,061	806,748
Payments to suppliers and employees (inclusive of GST)	<u>(1,317,235)</u>	<u>(1,852,877)</u>
	(575,174)	(1,046,129)
Interest received	48	-
Other revenue	2,776	-
Interest and other finance costs paid	<u>(17,861)</u>	<u>(18,227)</u>
Net cash used in operating activities	<u>(590,211)</u>	<u>(1,064,356)</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	11 <u>(800)</u>	<u>(65)</u>
Net cash used in investing activities	<u>(800)</u>	<u>(65)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	541,700	1,536,179
Share issue transaction costs	(34,299)	(98,221)
Repayment of borrowings	<u>-</u>	<u>(90,909)</u>
Net cash from financing activities	<u>507,401</u>	<u>1,347,049</u>
Net (decrease)/increase in cash and cash equivalents	(83,610)	282,628
Cash and cash equivalents at the beginning of the financial half-year	597,750	731,702
Effects of exchange rate changes on cash and cash equivalents	<u>(2,898)</u>	<u>(12,677)</u>
Cash and cash equivalents at the end of the financial half-year	<u><u>511,242</u></u>	<u><u>1,001,653</u></u>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

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## Note 1. General information

The financial statements cover Simble Solutions Limited as a Group consisting of Simble Solutions Limited ('Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year (referred to in these financial statements as the 'Group'). The financial statements are presented in Australian dollars, which is Simble Solutions Limited's functional and presentation currency.

Simble Solutions Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

### Registered office

C/O Boardroom Pty Limited  
Level 8  
210 George Street  
Sydney NSW 2000

### Principal place of business

Level 2  
383 George Street  
Sydney NSW 2000

A description of the nature of the Group's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 29 August 2024.

## Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 30 June 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2023 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

### New or amended Accounting Standards and Interpretations adopted

The 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. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the financial half-year ended 30 June 2024 and are not expected to have a significant impact for the full financial year ending 31 December 2024.

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

### Going concern

The financial statements of the Group have been prepared on a going concern basis, which contemplates the continuation of normal business operations and the realisation of assets and settlement of liabilities in the normal course of business.

The Group continues to be in the research, development and commercialisation stage of its carbon reporting and energy data analytics technology platform and services.

During the half-year ended 30 June 2024, the Group incurred a loss after tax of \$670,372 (30 June 2023: net loss of \$1,161,411) and as of that date has current liabilities in excess of current assets by \$405,650. Current liabilities include contract liabilities of \$375,198 relating to software licence revenue received in advance. These contract liabilities are amortised over the software licence period. On 30 June 2024, the Group had a total excess of total liabilities over total assets of \$500,179.

## Note 2. Material accounting policy information (continued)

The Group's cash flow outflows have improved on the prior corresponding period with net cash used in operating activities for the period decreasing by 44.6% to \$590,211 (30 June 2023: \$1,064,356). The cash balance at 30 June 2024 was \$511,242 (31 December 2023: \$597,750).

The Group secured additional unsecured debt funding of \$200,000 on 28 August 2024 for working capital purposes and is also in discussions to raise further debt funding for working capital. The key terms of the loan funding are a loan period of two years, with repayment of the principal amount at the end of the loan period. Interest is payable at a rate of 14% per annum.

The ability of the Group to pay its trade creditors, continue its planned activities and maintain its going concern status is dependent on the Group continuing to grow revenue, reduce costs and raise additional debt or equity funds, as required.

As at the date of this report, the Directors are satisfied that there are reasonable grounds to believe that the Group will be able to operate as a going concern by continuing to grow revenue, reduce costs and raising further funds as required. In forming this view, the Directors of the Company have considered the ability of the Company to generate sufficient revenues and raise funds as required by way of future capital raisings.

There are inherent uncertainties associated with growing revenue and the successful completion of capital raisings. Should the Directors not be able to manage these inherent uncertainties and successfully secure funding as required, there would be significant uncertainty as to whether the Group would be able to meet its debts as and when they fall due and therefore continue as a going concern.

## Note 3. Operating segments

### Identification of reportable operating segments

The Group operates in one segment, based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

As a result, the operating segment information is disclosed throughout these financial statements and not duplicated here. For geographic information, refer to note 4.

## Note 4. Revenue

	Group	
	30 Jun 2024	30 Jun 2023
	\$	\$
Rendering of services and sale of goods	<u>758,400</u>	<u>656,464</u>

#### Note 4. Revenue (continued)

##### Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	Group	
	30 Jun 2024	30 Jun 2023
	\$	\$
<i>Major product lines</i>		
Energy	634,887	364,730
Carbon reporting	109,950	120,659
Mobility	13,563	171,075
	<u>758,400</u>	<u>656,464</u>
<i>Geographical regions</i>		
Australia	497,054	441,650
United Kingdom	261,346	214,814
	<u>758,400</u>	<u>656,464</u>
<i>Timing of revenue recognition</i>		
Goods and services transferred over time	457,511	466,597
Goods and services transferred at a point in time	300,889	189,867
	<u>758,400</u>	<u>656,464</u>

#### Note 5. Employee benefits expense

	Group	
	30 Jun 2024	30 Jun 2023
	\$	\$
Salaries and wages	461,268	684,547
Superannuation	48,544	52,251
Share-based payments	-	81,000
Other employee related expenses	2,647	2,613
	<u>512,459</u>	<u>820,411</u>

#### Note 6. Finance expenses

	Group	
	30 Jun 2024	30 Jun 2023
	\$	\$
Bank fees and charges	2,674	2,024
Other interest expense	15,187	16,203
	<u>17,861</u>	<u>18,227</u>

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**Note 7. Cash and cash equivalents**

	Group	
	30 Jun 2024	31 Dec 2023
	\$	\$
<i>Current assets</i>		
Cash at bank	461,242	547,750
Cash on deposit	50,000	50,000
	<u>511,242</u>	<u>597,750</u>

**Note 8. Trade and other receivables**

	Group	
	30 Jun 2024	31 Dec 2023
	\$	\$
<i>Current assets</i>		
Trade receivables	177,028	236,453
Less: Allowance for expected credit losses	(63,574)	-
	<u>113,454</u>	<u>236,453</u>
Other receivables	-	257
Goods and services tax recoverable	16,485	1,225
	<u>129,939</u>	<u>237,935</u>

**Note 9. Inventories**

	Group	
	30 Jun 2024	31 Dec 2023
	\$	\$
<i>Current assets</i>		
Stock on hand - at cost	20,566	12,807
	<u>20,566</u>	<u>12,807</u>

**Note 10. Other assets**

	Group	
	30 Jun 2024	31 Dec 2023
	\$	\$
<i>Current assets</i>		
Prepayments	71,824	20,590
Security deposits	3,800	3,800
	<u>75,624</u>	<u>24,390</u>

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## Note 11. Property, plant and equipment

	Group	
	30 Jun 2024	31 Dec 2023
	\$	\$
<i>Non-current assets</i>		
Computer equipment - at cost	6,171	6,208
Less: Accumulated depreciation	(1,439)	(1,240)
	4,732	4,968
Office equipment - at cost	828	25
	5,560	4,993

### Reconciliations

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

Group	Computer equipment \$	Office equipment \$	Total \$
Balance at 1 January 2024	4,968	25	4,993
Additions	-	800	800
Exchange differences	(236)	3	(233)
Depreciation expense	-	-	-
Balance at 30 June 2024	4,732	828	5,560

## Note 12. Trade and other payables

	Group	
	30 Jun 2024	31 Dec 2023
	\$	\$
<i>Current liabilities</i>		
Trade payables	403,235	264,008
Amounts payable to other related party, Wise-Owl.com Pty Limited	24,680	24,680
Accrued expenses	43,315	77,227
Other payables	118,054	112,855
	589,284	478,770

## Note 13. Contract liabilities

	Group	
	30 Jun 2024	31 Dec 2023
	\$	\$
<i>Current liabilities</i>		
Contract liabilities - deferred revenue	375,198	426,693
<i>Non-current liabilities</i>		
Contract liabilities - deferred revenue	100,089	119,676

### Note 13. Contract liabilities (continued)

#### Unsatisfied performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied at the end of the reporting period was \$475,287 as at 30 June 2024 (\$546,369 as at 31 December 2023) and is expected to be recognised as revenue in future periods as follows:

	Group	
	30 Jun 2024	31 Dec 2023
	\$	\$
Within 12 months	375,198	426,693
12 to 24 months	44,043	-
24 months and greater	56,046	119,676
	<u>475,287</u>	<u>546,369</u>

### Note 14. Borrowings

	Group	
	30 Jun 2024	31 Dec 2023
	\$	\$
Current liabilities		
Loan	<u>94,765</u>	<u>93,569</u>

The loan is unsecured and commenced on 15 December 2022 with a maturity date of 15 December 2024. The loan is interest bearing at 10% per annum, and from 1 January 2024 interest is capitalised and added to the principal loan balance.

### Note 15. Issued capital

	Group			
	30 Jun 2024	31 Dec 2023	30 Jun 2024	31 Dec 2023
	Shares	Shares	\$	\$
Ordinary shares - fully paid	738,450,717	582,950,717	29,460,770	28,953,369
Treasury shares	15,000,000	20,000,000	-	-
	<u>753,450,717</u>	<u>602,950,717</u>	<u>29,460,770</u>	<u>28,953,369</u>

#### Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2024	582,950,717		28,953,369
Issue of shares	26 February 2024	96,088,235	\$0.00340	326,700
Transfer from treasury shares - ATM with Alpha Investment Partners	29 February 2024	5,000,000	\$0.00558	30,000
Issue of shares	3 June 2024	54,411,765	\$0.00340	185,000
Share issue transaction costs				(34,299)
Balance	30 June 2024	<u>738,450,717</u>		<u>29,460,770</u>

### Note 15. Issued capital (continued)

#### Movements in treasury share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2024	20,000,000		-
Transfer to ordinary share capital - ATM with Alpha Investment Partners	29 February 2024	<u>(5,000,000)</u>	\$0.00558	-
Balance	30 June 2024	<u>15,000,000</u>		-

### Note 16. Reserves

	Group	
	30 Jun 2024	31 Dec 2023
	\$	\$
Foreign currency translation reserve	(576,804)	(572,477)
Share-based payments reserve	258,747	258,747
Common control reserve	250,836	250,836
	<u>(67,221)</u>	<u>(62,894)</u>

#### Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

Group	Foreign currency translation \$	Share-based payments \$	Common control \$	Total \$
Balance at 1 January 2024 - reclassified	(572,477)	258,747	250,836	(62,894)
Foreign currency translation	<u>(4,327)</u>	-	-	<u>(4,327)</u>
Balance at 30 June 2024	<u>(576,804)</u>	<u>258,747</u>	<u>250,836</u>	<u>(67,221)</u>

### Note 17. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

### Note 18. Contingent liabilities

The Group has no contingent liabilities at 30 June 2024 and 31 December 2023.

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## Note 19. Share-based payments

The Company operates various option plans, details of which are disclosed in the 31 December 2023 Annual Report, to which this Interim report is to be read in conjunction with.

Set out below are summaries of options granted under the plans and the movements of those options during the financial half-year:

30 Jun 2024

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
21/01/2021	24/01/2024	\$0.05000	7,500,000	-	-	(7,500,000)	-
21/01/2021	24/01/2024	\$0.08000	5,000,000	-	-	(5,000,000)	-
25/05/2021	25/05/2024	\$0.08000	1,500,000	-	-	(1,500,000)	-
26/05/2022	10/08/2024	\$0.04000	2,000,000	-	-	-	2,000,000
17/03/2023	10/08/2024	\$0.04000	10,000,000	-	-	-	10,000,000
23/05/2023	23/05/2027	\$0.04000	27,000,000	-	-	-	27,000,000
			<u>53,000,000</u>	<u>-</u>	<u>-</u>	<u>(14,000,000)</u>	<u>39,000,000</u>

## Note 20. Loss per share

	Group 30 Jun 2024 \$	30 Jun 2023 \$
Loss after income tax attributable to the owners of Simble Solutions Limited	<u>(670,372)</u>	<u>(1,161,411)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	<u>661,223,503</u>	<u>531,533,789</u>
Weighted average number of ordinary shares used in calculating diluted loss per share	<u>661,223,503</u>	<u>531,533,789</u>
	Cents	Cents
Basic loss per share	(0.10)	(0.22)
Diluted loss per share	(0.10)	(0.22)

No dilution has been included as losses were incurred in the current and previous period.

## Note 21. Events after the reporting period

The Group secured additional unsecured debt funding of \$200,000 on 28 August 2024 for working capital purposes and is also in discussions to raise further debt funding for working capital. The key terms of the loan funding are a loan period of two years, with repayment of the principal amount at the end of the loan period. Interest is payable at a rate of 14% per annum.

No other matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

**Simple Solutions Limited and its controlled entities**  
**Directors' declaration**  
**30 June 2024**



In the Directors' opinion:

- the attached financial statements and notes comply with Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2024 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors.

On behalf of the Directors

*Steve Thornhill*

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Steve Thornhill  
Chair

29 August 2024  
Sydney

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**SIMBLE SOLUTIONS LIMITED  
 AND ITS CONTROLLED ENTITIES  
 ABN 17 608 419 656**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE DIRECTORS OF  
 SIMBLE SOLUTIONS LIMITED**

**Report on the Half-year Financial Report**

**Conclusion**

We have reviewed the half-year financial report of Simble Solutions Limited, which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Simble Solutions Limited does not comply with the Corporations Act 2001, including:

- (i) giving a true and fair view of Simble Solutions Limited 's financial position as at 30 June 2024 and of its performance for the half-year ended on that date; and
- (ii) complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.

**Basis for Conclusion**

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity. Our responsibilities are further described in the Auditor's Responsibilities section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001 has been given to the directors of the Company.

**Material Uncertainty Related to Going Concern**

We draw attention to Note 2 in the half-year financial report, which indicates that the consolidated entity incurred a net loss of \$670,372 (2023: \$1,161,411 loss) and net cash outflows in operating activities of \$590,211 (2023: \$1,064,356) during the half year ended 30 June 2024. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2 indicate that a material uncertainty exists that may cast significant doubt on the consolidated entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

ADELAIDE	BRISBANE	DARWIN	MELBOURNE	PERTH	SYDNEY
Level 9	Level 4	Level 1	Level 14	Level 11	Level 40
50 Pirie Street	240 Queen Street	48-50 Smith Street	440 Collins Street	77 St Georges Tce	2 Park Street
Adelaide SA 5000	Brisbane QLD 4000	Darwin NT 0800	Melbourne VIC 3000	Perth WA 6000	Sydney NSW 2000
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**SIMBLE SOLUTIONS LIMITED  
 AND ITS CONTROLLED ENTITIES  
 ABN 17 608 419 656**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE DIRECTORS OF  
 SIMBLE SOLUTIONS LIMITED**

**Directors' Responsibility for the Half-Year Financial Report**

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

**Auditor's Responsibility for the Review of the Financial Report**

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the 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 30 June 2024 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.

A review of a 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.

*Hall Chadwick (NSW)*

**Hall Chadwick (NSW)**  
 Level 40, 2 Park Street  
 Sydney NSW 2000

*[Signature]*  
**Stewart Thompson**  
 Partner  
 Dated: 29/8/24

ADELAIDE	BRISBANE	DARWIN	MELBOURNE	PERTH	SYDNEY
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