Appendix 4E

IncentiaPay Limited (INP or the Company)

(ABN 43 167 603 992)

Results for announcement to the market

This Appendix 4E of IncentiaPay Limited is provided to the Australian Securities Exchange (**ASX**) under ASX Listing Rule 4.3A.

1. Reporting period details

Current reporting period:	Financial year ended 30 June 2024 (**FY2024**)
Previous corresponding period:	Financial year ended 30 June 2023 (**FY2023**)

2. Results for announcement to the market

Unaudited Results	Direction	%		FY2024		FY2023
Gross Operating Revenue ($'000's)[1]	▼	3.6%	to	16,588	from	17,206
Underlying EBITDA ($'000's)[2]	▲	27.7%	to	(4,453)	from	(6,162)
Net Loss after Tax ($'000's)	▲	62.5%	to	(7,640)	from	(20,390)
Basic Loss per Share (NPAT) (cents)	▲	62.5%	to	(0.6)	from	(1.7)
Final Dividend per Share	No Change					
Interim Dividend per Share	No Change					
Net Tangible Assets per Share (cents)	▼	32.5%	to	(2.4)	from	(1.8)

[1] Revenue excludes interest income of $28k in FY2024 and $43k in FY2023.

[2] Non-AIFRS item - see section 3 below.

Commentary on results for the period

Performance	Ref	FY2024 $'000	FY2023 $'000
Revenue			
Membership Subscriptions		5,674	6,191
Enterprise Sales		2,170	1,945
Paid Advertising		859	863
Fee Income - Travel Booking		16	24
Gift Card Sales		7,184	8,051
Card Linked offer Fees (Seamless Rewards)		501	28
Merchant Management Fees		151	26
Other Income		33	77
Interest Income		28	43
Total Revenue[1]		**16,616**	**17,249**
Less: Interest Income		(28)	(43)
Total Operating Revenue[2]		**16,588**	**17,206**
Underlying EBITDA[3]		**(4,453)**	**(6,162)**
Depreciation & Amortisation		(156)	(539)
EBIT before significant items		**(4,609)**	**(6,701)**
Net Interest Expense		(2,885)	(2,168)
Loss before tax and significant items		**(7,494)**	**(8,869)**
Significant items			
Intangible Asset Impairment		-	(11,605)
Share based (payments)/write back	**3.3**	(146)	84
Loss before tax		**(7,640)**	**(20,390)**
Income Tax		-	-
Net loss after tax		**(7,640)**	**(20,390)**

1 Revenue as per the annual financial statements

2 Operating Revenue excludes interest income. Interest income is included in "Net interest expense"

3 Non-AIFRS items

We are pleased to report that the **Underlying EBITDA improved by $1.7m (or 27.7%)** compared to the prior year, largely driven by achieving $1.5 million in annualised cost savings (reduced IT expenditure, office rent, and marketing expenses) to better align the cost base of the business with its key objectives.

The Company embarked on its revenue pivot strategy during the later part of FY2024 with focus on re-invigorating the fundraiser distribution channel, focussing on quality, including offering quality merchant offers, and growing B2B2C clients. As part of its strategy, the Company undertook a successful organisational restructure during the year with a leaner executive team facilitating optimal decision making.

3.1 Gross Operating Revenue

Operating Revenue	FY2024 $'000	% of total	FY2023 $'000	% of total	% Increase/ (Decrease)
Membership Subscriptions	5,674	34.2%	6,191	36.0%	(8.4%)
Enterprise Sales	2,170	13.1%	1,945	11.3%	11.6%
Fee Income (Paid Advertising + Travel Booking)	875	5.3%	887	5.2%	(1.3%)
Gift Card Sales	7,184	43.3%	8,051	46.8%	(10.8%)
Seamless Rewards related fees	652	3.9%	54	0.3%	1101.5%
Other Revenues	33	0.2%	77	0.5%	(57.0%)
Total Operating Revenue	**16,588**		**17,206**		**(3.6%)**

Overall operating revenue declined by 3.6% (compared to a 13.8% decline in the prior year) largely due to a fall in Membership Subscriptions and Gift Card sales. However, this reduction was offset by strong growth in Enterprise Sales and Seamless Rewards fees.

The Company grew its membership base in enterprise clients by a noteworthy 82% during the year with the full benefit of this increase expected to be reflected in FY2025. Similarly, the Company witnessed significant revenue growth from the Seamless Rewards segment which was launched in October 2022.

Fee income from Paid Advertising and Travel Booking was marginally down by 1.3%. Other revenues were lower due to the termination of the sub-lease of office space. The corresponding savings are reflected in the reduced office rental expense.

Importantly, the Company achieved an important milestone of growing its core business revenues (i.e. total revenues excluding Gift Card sales) by 2.7% compared to the prior year.

3.2 Net Loss After Tax and Impairments

Reported net loss after tax (NLAT) from ordinary activities in FY2024 was $7.6 million compared to a net loss after tax from ordinary activities in FY2023 of $20.4 million. The net loss in FY2023 was materially impacted by to a once-off impairment charge of $11.6 million.

Operating expenses excluding impairment charge and finance expenses reduced by 10% during this period reflecting the business' focus on core operating expenditure.

3.3 Significant items for FY2024 – Share based payments - $146k

During FY2024, the Board approved and implemented a Loan Funded Share Scheme (LFS) for Charles Romito; Non-executive director and implemented Performance rights (PR) arrangements for the Executive team and key personnel. The share-based compensation was also approved for Heidi Halson on her appointment as CEO which is still subject to shareholders' approval in the 2024 AGM.

During the period, $141k of share-based payments were recognised to an equity reserve pursuant the terms of LFS and PR schemes and $5K was accrued for the CEO's share-based compensation.

4 A Statement of Comprehensive Income

A Statement of Comprehensive Income together with notes to the statement is contained in the Preliminary Financial Report for the year ended 30 June 2024.

5 A Statement of Financial Position

A Statement of Financial Position together with notes to the statement is contained in the Preliminary Financial Report for the year ended 30 June 2024.

6 A Statement of Cash Flows

A Statement of Cash Flows together with notes to the statement is contained in the Preliminary Financial Report for the year ended 30 June 2024.

7 A Statement of Changes in Equity

A Statement of Changes in Equity, showing movements is contained in the Preliminary Financial Report for the year ended 30 June 2024.

8 Details of individual and total dividends or distributions and dividend or distribution payments

No dividend was declared or distributed in relation to the year ended 30 June 2024.

9 Details of any dividend or distribution reinvestment plans in operation

There was no dividend reinvestment plan in operation during the year ended 30 June 2024.

10 Details of entities over which control has been gained or lost during the period

No control was gained or lost over entities during the year ended 30 June 2024.

11 Details of any associates and joint venture entities

There were no associates or joint ventures during the period.

12 Any other significant information needed by an investor

Further significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position is included in the Preliminary Financial Report.

13 Foreign entities, accounting standards used in compiling the report

Not applicable.

14 Significant post year end events

Extension of repayment date of Skybound Fidelis loan of $1.2 million to 31 December 2025 from 31 December 2024.

15 Non-IFRS Financial Information

Within this Appendix 4E the Directors have presented several pieces of non-IFRS financial information, including a calculation of Underlying EBITDA, to better describe the underlying results of the business to users of this report. The Directors believe that this additional disclosure allows users to better understand the business while it is navigating the current period of transformation and rejuvenation.

16 Progress of audit

The FY2024 accounts are in the process of being audited. As such, the information set out in this Appendix 4E, and the attached Preliminary Financial Report is unaudited.

Signed: Date: 29 August 2024.

Dean Palmer
Chair

INCENTIAPAY LIMITED

ABN 43 167 603 992

Preliminary Unaudited

Annual Financial Report

For the year ended

30 JUNE 2024

INCENTIAPAY LIMITED AND CONTROLLED ENTITIES

Consolidated statement of profit or loss and other comprehensive income
for year ended 30 June 2024

		Consolidated Group	
	Note	2024 $	2023 $
Revenue and other income	2	16,615,832	17,248,816
Cost of sales	3	(8,519,445)	(9,352,470)
Gross profit		**8,096,387**	**7,896,346**
Impairments	3	-	(11,605,164)
Employee expenses	3	(9,812,193)	(9,026,662)
Depreciation and amortisation expense		(155,655)	(538,698)
Building occupancy expense		(34,631)	(398,850)
Finance costs	3	(2,913,101)	(2,211,176)
Legal and professional costs		(248,062)	(284,629)
Marketing expenses		(685,304)	(1,291,962)
Website and communication		(777,153)	(1,218,814)
Bad debts reversals/(expenses)	3	74,724	(45,950)
Corporate and administrative expenses		(1,185,584)	(1,663,739)
Operating loss before income tax		**(7,640,572)**	**(20,389,298)**
Tax expense		-	-
Net loss for the period		**(7,640,572)**	**(20,389,298)**
Net loss attributable to members of the parent entity		**(7,640,572)**	**(20,389,298)**
Other comprehensive income			
Items that may be reclassified to profit or loss:			
Gain/(loss) arising from translating foreign controlled entities	13	(2,825)	26,143
Total comprehensive loss for the period		**(7,643,397)**	**(20,363,155)**
Loss per share			
Basic loss per share (cents)	5	(0.62)	(1.66)
Diluted loss per share (cents)	5	(0.62)	(1.66)

The accompanying notes form part of these financial statements.

		Consolidated Group	
	Note	2024 $	2023 $
Current assets			
Cash and cash equivalents		1,968,186	1,825,406
Trade and other receivables	6	523,753	354,836
Contract assets	2	126,256	267,198
Inventories		72,177	71,354
Other assets	7	561,280	1,144,817
Total current assets		**3,251,652**	**3,663,611**
Non-current assets			
Plant and equipment		70,278	43,140
Intangible assets	8	855,727	973,758
Total non-current assets		**926,005**	**1,016,898**
Total assets		**4,177,657**	**4,680,509**
Current liabilities			
Trade and other payables	9	2,686,893	2,601,617
Lease liabilities		-	309,642
Borrowings	10	1,207,807	708,307
Deferred revenue	11	2,637,603	3,333,641
Provisions		402,043	516,809
Total current liabilities		**6,934,346**	**7,470,016**
Non-current liabilities			
Borrowings	10	26,303,950	18,451,051
Deferred revenue	11	166,744	488,685
Provisions		55,727	50,613
Total non-current liabilities		**26,526,421**	**18,990,349**
Total liabilities		**33,460,767**	**26,460,365**
Net deficiency of assets		**(29,283,110)**	**(21,779,856)**
Equity			
Issued capital	12	132,141,224	132,141,224
Reserves	13	483,551	346,233
Accumulated losses		(161,907,885)	(154,267,313)
Total equity		**(29,283,110)**	**(21,779,856)**

The accompanying notes form part of these financial statements

	Note	Issued capital $	Accumulated losses $	Foreign currency translation reserve $	Share based payments reserve $	Total $
Balance at 1 July 2022		**132,141,215**	**(133,963,006)**	**322,099**	**167,062**	**(1,332,630)**
Comprehensive income						
Loss for the period		-	(20,389,298)	-	-	(20,389,298)
Other comprehensive income						
Exchange differences on translation of foreign operations		9	2,000	24,134	-	26,143
Total comprehensive income for period		**9**	**(20,387,298)**	**24,134**	**-**	**(20,363,155)**
Transactions with owners, in their capacity as owners and other transfers						
Vesting charge for share based payments	13	-	82,991	-	(167,062)	(84,071)
Total transactions with owners and other transfers		**0**	**82,991**	**0**	**(167,062)**	**(84,071)**
Balance at 30 June 2023		**132,141,224**	**(154,267,313)**	**346,233**	**-**	**(21,779,856)**

	Note	Issued capital $	Accumulated losses $	Foreign currency translation reserve $	Share based payments reserve $	Total $
Balance at 1 July 2023		**132,141,224**	**(154,267,313)**	**346,233**	**-**	**(21,779,856)**
Comprehensive income						-
Loss for the period		-	(7,640,572)	-	-	(7,640,572)
Other comprehensive income						-
Exchange differences on translation of foreign operations		-	-	(2,825)	-	(2,825)
Total comprehensive income for period		**-**	**(7,640,572)**	**(2,825)**	**-**	**(7,643,397)**
Transactions with owners, in their capacity as owners and other transfers						
Vesting charge for share based payments	13	-	-	-	140,143	140,143
Total transactions with owners and other transfers		**-**	**-**	**-**	**140,143**	**140,143**
Balance at 30 June 2024		**132,141,224**	**(161,907,885)**	**343,408**	**140,143**	**(29,283,110)**

The accompanying notes form part of these financial statements.

	Note	Consolidated Group 2024 $	Consolidated Group 2023 $
Cashflows from operating activities			
Receipts from customers		16,507,284	19,208,967
Payments to suppliers and employees		(21,927,000)	(26,110,315)
Net cash used in continuing operations	**5**	**(5,419,716)**	**(6,901,348)**
Cashflows from investing activities			
Purchase of property, plant and equipment		(13,377)	(2,906)
Interest received		27,619	43,020
Purchase of intangibles		-	(311,264)
Proceeds from term investments	7	332,209	130,503
Net cash used in investing activities		**346,451**	**(140,647)**
Cashflows from financing activities			
Proceeds from borrowings	10	5,930,000	10,500,000
Interest and other finance costs	10	(477,946)	(1,692,359)
Principal element of lease payments		(233,178)	(910,245)
Net cash from financing activities		**5,218,876**	**7,897,396**
Net increase/(decrease) in cash held		145,611	855,401
Cash and cash equivalents at beginning of financial period		1,825,406	977,727
Effects of movements in exchange rates on cash and cash equivalents held		(2,831)	(7,722)
Cash and cash equivalents at the end of the year		**1,968,186**	**1,825,406**

The accompanying notes form part of these financial statements

Note 1 | Summary of material accounting policy information

Basis of preparation

These general-purpose financial statements for the year ended 30 June 2024 have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS). Consequently, this financial report is compliant with IFRS. IncentiaPay Limited is a listed public Company incorporated and domiciled in Australia. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Except for cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs, modified where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

These audited consolidated financial statements were authorised for issue on the date of signing the attached directors' declaration.

Going concern

The consolidated financial report has 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.

On 30 June 2024 the Group had cash on hand of $1.97 million, net liabilities of $29.3 million and a net current asset deficiency of $3.7 million. During the year ended 30 June 2024, the Group incurred a net loss before tax of $7.6 million and incurred net cash outflows from operating activities of $5.4 million.

The Directors have prepared cash flow forecasts for the period from 1 July 2024 to 30 September 2025 that support the ability of the Group to continue as a going concern. Key items of the forecasts:

- Focus on growing key revenue areas through re-engagement of the Fund raiser channel, acquisition of new clients in B2B space and growing transaction linked revenues.
- Continuing the costs discipline as evidenced during last 2 years (technology optimisation, reduced property footprint) while investing more in the brand awareness.
- Continued support from the majority shareholder. The Company was able to secure a new $5 million unsecured facility from Suzerain Investments in June 2024 with repayment date as on 31 December 2025.
- The Company got the extension of NGCH, Skybound Fidelis and Suzerain loan to 31 December 2025 from 31 December 2024.

The ongoing operations of the Group is critically dependent upon the Group continuing to access the Suzerain & related parties financing facilities and the success of the revenue growth strategies.

As of 30 June 2024, the Group had undrawn financing facilities from Suzerain and related parties totalling $5.14 million. See note 10 for further information. This undrawn amount has reduced to $4.5 million at the date of the approval of this financial report.

Considering the financial results for the full year ended 30 June 2024, and the inherent uncertainty and highly sensitive assumptions present in the cash flow forecasts, there is a material uncertainty that may cast significant doubt on the group's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

However, the Directors have reasonable grounds to believe that the ongoing financial support of Suzerain and its related entities is likely to continue, and accordingly have prepared the financial report on a going concern basis

Key judgements and estimates

Revenue recognition on a principal basis for gift card sales
The Group recognises revenues from its gift card sales on a principal basis. Refer to Note 2 for further detail

Deferred tax assets "DTA"
The directors have not recognised any deferred tax assets for carry-forward tax losses or timing difference as it is uncertain as to when or if those timing differences or tax losses will be utilised under either loss carry-forward rules or through the derivation of assessable taxable income.

The Group has estimated unutilised tax losses of $81m (30 June 2023: $76m). Additionally, there are other deductible temporary differences resulting in a net potential deferred tax asset position for the Group of approximately $0.9m (30 June 2023: $0.5m), calculated using the prevailing rate of Australia corporation tax of 30% for the Group.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The Group assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions. No specific impairment triggers were identified for the Group's non-financial assets for the financial year ended 30 June 2024.

Accounting for equity conversion entitlements in borrowing arrangements
As set out in note 10, the Group has issued debt with variable conversion entitlements. In assessing this arrangement, owing to the current share price of the Company relative to the floor price written into the conversion formula, the directors have determined that any embedded derivative potentially applicable in the arrangement is not material to separately disclosed and fair value in these financial statements as the amortised cost of the underlying host contract materially equals the fair value of the entire debt agreement.

Note 2 | Revenue

Accounting policy

Revenue from contracts with customers

Other than for a limited number of exceptions, including leases, the revenue model in AASB 15 applies to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

The core principle of the Standard is that an entity recognises revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective AASB 15 provides the following five-step process:

- Identify the contract(s) with a customer;
- Identify the performance obligations in the contract(s);
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract(s); and
- Recognise revenue when (or as) the performance obligations are satisfied.

The Group satisfies its obligations as services are rendered to its members during the period of membership. Benefits must be provided constantly throughout the period and Entertainment Publications has concluded that a straight-line basis is the most appropriate method.

The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

Type of services	Nature and timing of satisfaction of performance obligations and revenue recognition policies
Fee income – Paid advertising	Revenue from Entertainment Publications marketing and merchant support fees through the placement of advertisements and the distribution of offers and promotions on behalf of businesses to members is recognised at point in time when the advertisement or offer is placed, distributed and invoiced. Revenue from the successful promotion of merchant offers is recognised when the transaction occurs which evidences the take up of the promotion.
Fee income – Travel booking	Revenue from commission receivable for bookings are recognised at point in time when the bookings are made, and it is paid for. Members have access to a range of discounts and deals from hotels, airlines and car rental companies through the Group's platform through which the Group acts as an agent on behalf of the hotels, airlines and car rental companies.
Membership subscriptions	The Entertainment membership is a digital product with a rolling subscription period ranging from 12 to 24 months upon activation. Special promotions may offer different subscription periods. Upon activation, Entertainment Publications commits to providing benefits like special offers and discounts throughout the membership period, recognising revenue over time. Deferred revenue is recorded for obligations not yet fulfilled. Payment is made before membership begins. Revenue from Gift with Purchase promotions is handled by recognising the standalone value of the gift immediately, with the remainder recognised over the membership's duration.
Enterprise sales	Entertainment Publications enters into contracts with corporate customers to develop a program of special offers, discounts, promotions and booking facilities for their customers or employees over the period of time applicable in the contract. Entertainment Publications has taken the view that the performance obligations defined in the contract should be bundled into one performance obligation centred around access to the program of benefits and revenue is recognised over the term of the contract.
Seamless Rewards - Success Fee	Under the Seamless Rewards program, the Seamless Rewards business receives transaction-linked revenue each time a cardholder transacts using a linked card at a Seamless Rewards merchant and that revenue earned is recognised in full as the performance obligation has been met.
Merchant Management Services	Seamless Rewards earns revenue from managing partners' existing merchants and also onboarding new merchants on their behalf. In order to ensure that the revenue is recognised over time, in a manner that depicts the entity's performance against the targets and obligations, management has decided to recognise revenue on a straight-line basis as the services are performed on an ongoing basis during the term of contract period.
Gift card sales	Revenue from the sale of gift cards to members is recognised at a point in time when the gift card is provided to the customer, and it is paid for. The Group is a principal in these transactions as it purchased the gift cards and obtains full control of them before selling them to members.

Payment terms are highly varied for the different sources of revenue, different customers and contract terms are individually negotiated.

Disaggregation of revenue from contracts with customers

The group derives revenue from the transfer of goods and services over time and at a point in time in the following revenue sources.

	Consolidated Group	
	2024 $	2023 $
Fee income-Paid advertising	859,444	863,195
Fee income-Travel booking	15,915	23,574
Membership subscriptions	5,673,702	6,191,366
Enterprise sales	2,170,204	1,944,640
Gift card sales	7,183,887	8,051,334
Seamless Rewards Success Fee	500,656	28,487
Merchant Management Services	151,106	25,758
Revenue from contracts with customers	**16,554,914**	**17,128,354**
Other income[1]	33,299	77,442
Interest received	27,619	43,020
Total revenue and other income	**16,615,832**	**17,248,816**
Timing of revenue and other income recognition		
At a point in time	8,505,101	9,552,621
Over time	8,110,731	7,696,195
	16,615,832	**17,248,816**

[1] Other income consists predominantly of the outgoings component of the expired sublease for the previous Sydney Head Quarters and Harrington Street. The lease concludes in October 2023.

Assets and liabilities related to contracts with customers

The group has recognised the following assets and liabilities related to contracts with customers.

Contract balances	**Note**	**2024** **$**	**2023** **$**
Current contract assets		126,255	267,198
Current contract liabilities - deferred revenue	11	2,637,603	3,333,641
Non-current contract liabilities - deferred revenue	11	166,744	488,685

The contract assets relate to accrued/unbilled revenue from Fee income-Paid advertising and Seamless Rewards - Success Fee, for which revenue is recognised a point of time.

The current and non-current contract liabilities - deferred revenue primarily relate to the advance consideration received from members for subscriptions and Enterprise customers, for which revenue is recognised over time. See note 11 for details.

Note 3 | Expenses

The group has identified the expenses which are material due to the significance of their nature and/or amount. These are listed separately here to provide a better understanding of the financial performance of the group.

	Note	Consolidated Group 2024 $	Consolidated Group 2023 $
Cost of sales			
Amortisation of deferred commission	7	724,158	1,048,795
Enterprise book printing		-	9,007
Gift with purchase		460,098	221,671
Gift cards		6,856,459	7,810,965
Other		478,730	262,031
Total		**8,519,445**	**9,352,469**
Employee expenses			
Employee related expenses		9,070,558	8,537,819
Superannuation expenses		595,600	572,913
Share-based payment expenses/(reversed)		146,035	(84,071)
Total		**9,812,193**	**9,026,661**
Finance costs			
Finance costs on borrowings	10	2,906,751	2,127,788
Interest expense on lease liabilities		1,762	39,546
Other finance costs		4,588	43,842
Total		**2,913,101**	**2,211,176**
Bad debts expenses/(reversals)			
Bad debts written off		17,617	-
Movement in expected credit losses	6	(92,341)	45,950
Total		**(74,724)**	**45,950**

Note 4 | Dividends, earnings per share and franking credit

a) Franking account	Consolidated Group 2024 $	Consolidated Group 2023 $
Balance of franking account at year end adjusted for franking credits arising from:	6,504,523	6,504,523
Payments of income tax	-	-
Franking credits available for subsequent financial year	**6,504,523**	**6,504,523**

The Directors have advised that they do not intend to declare dividends for the 2024 financial year. The ability to utilise the franking credits is dependent upon the ability to declare dividends. In accordance with the tax consolidation legislation, Incentiapay Limited as the head entity in the tax consolidated group has also assumed the benefit of $6.5m (2023: $6.5m) franking credits.

	Consolidated Group	
	2024 $	2023 $
b) Reconciliation of earnings to profit or loss		
Loss for the period from continuing operations	(7,640,572)	(20,389,298)
Earnings used to calculate basic EPS	**(7,640,572)**	**(20,389,298)**
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS[1]	1,231,279,015	1,231,279,015
Weighted average of dilutive convertible notes and equity instruments outstanding[2]	-	-
Weighted average number of ordinary shares outstanding during the year used in calculating diluted EPS	**1,231,279,015**	**1,231,279,015**

[1] The 12,651,000 ordinary shares issued on 14 December 2023 at a price of $0.007 each under the loan funded shares plan are still in escrow and as such not included in the weighted average number of ordinary shares as they are treated as in substance options for accounting purposes and would be considered anti-dilutive in nature.
[2] There is a convertible loan deed in place with New Gold Coast Holdings Limited which is excluded as anti-dilutive.
[3] The 20,247,500 performance rights issued to Key Management Personnel (KMP) and other senior employees are excluded as anti-dilutive and unvested.

Note 5 | Cash flow information

Reconciliation of loss after income tax to net cash flow from operations

	Consolidated Group	
	2024 $	2023 $
Loss after income tax	**(7,640,572)**	**(20,389,298)**
Adjustments for:		
Amortisation-intangibles	118,031	287,849
Depreciation-property plant and equipment	37,624	228,635
Depreciation-right-of-use	-	22,213
Impairment of Intangibles and Leasehold Improvements in continuing operations	-	11,605,164
Share based payment expense	146,035	(167,062)
Net interest included within financing activities	2,913,101	2,211,176
Operating assets and liabilities:		
(Increase)/decrease in trade receivables	(130,456)	668,276
(Increase)/decrease in prepayments	247,574	356,866
(Increase)/decrease in inventories	(823)	128,975
Increase/(decrease) in trade payables and accruals	17,398	(2,050,630)
Increase/(decrease) in deferred income	(1,017,978)	581,526
Increase/(decrease) in provisions	(109,652)	(385,038)
Cash flow used in operating activities	**(5,419,716)**	**(6,901,348)**

Reconciliation of liabilities arising from cash flows from financing activities

	Interest bearing loan $	Transformational Capital Facility $	New Gold Coast Holdings Loan Facility $	Lease liabilities $	Additional growth operational facility $	Total $
Balance as at 1 July 2022	**631,017**	**1,207,807**	**6,096,642**	**1,219,887**	**184,452**	**9,339,805**
Drawn down	-	-	10,500,000	-	-	10,500,000
Repayment or amortised	-	-	-	(910,245)	-	(910,245)
Admin fees paid	-	-	(467,503)	-	-	(467,503)
Admin fees	-	-	394,169	-	-	394,169
Interest paid	-	(150,003)	(783,062)	(39,546)	-	(972,611)
Interest expenses	68,076	150,003	1,493,147	39,546	-	1,750,772
Line fees paid	-	(24,000)	-	-	(184,452)	(208,452)
Line fees	-	24,000	-	-	-	24,000
Balance as at 30 June 2023	**699,093**	**1,207,807**	**17,233,393**	**309,642**	**-**	**19,449,935**
Balance as 1 July 2023	**699,093**	**1,207,807**	**17,233,393**	**309,642**	**-**	**19,449,935**
Drawn down	-	-	5,930,000	-	-	5,930,000
Repayment	-	-	-	(233,178)	-	(233,178)
Amortised	-	-	-	(77,195)	-	(77,195)
Admin fees paid	-	-	(302,500)	-	-	(302,500)
Admin fees	-	-	330,000	-	-	330,000
Interest paid	-	(150,414)	-	(1,031)	-	(151,445)
Interest expenses	67,904	150,414	2,346,060	1,762	-	2,566,140
Line fees paid	-	(24,000)	-	-	-	(24,000)
Line fees	-	24,000	-	-	-	24,000
Balance as at 30 June 2024	**766,997**	**1,207,807**	**25,536,953**	**-**	**-**	**27,511,757**

Note 6 | Trade and other receivables

	Consolidated Group	
	2024 $	2023 $
Current		
Trade receivables	547,276	367,920
Provision for allowance	(23,522)	(115,728)
Net trade receivables	**523,754**	**252,192**
Sublease rent receivable[1]	-	102,481
Total current trade and other receivables	**523,754**	**354,673**

[1]Expired Sublease of the Sydney office.

The movement in the provision for loss allowance of receivables is as follows:

	Opening balance 1/07/2023 $	Loss allowance adjustment for year $	Exchange differences on translation of foreign operations $	Closing balance 30/06/2024 $
Current trade receivables	(115,728)	92,341	(136)	(23,523)
Total	**(115,728)**	**92,341**	**(136)**	**(23,523)**
	Opening balance 1/07/2022 $	**Loss allowance adjustment for year $**	**Exchange differences on translation of foreign operations $**	**Closing balance 30/06/2023 $**
Current trade receivables	(69,778)	(45,950)	-	(115,728)
Total	**(69,778)**	**(45,950)**	**-**	**(115,728)**

The Group impairs the value of individual trade debtors based on an assessment of the credit quality of the customer, the previous trading pattern of the customer and management's assessment of the likely recovery. All trade debtors which are not likely to be recovered are either written off or an impairment for lifetime expected credit losses is recognised. Minimal risk is expected in respect of recoverable which are not written off or provided against. The remainder of receivables, after credit losses, are of high credit quality.

The Group uses a "roll rate" method to calculate expected credit losses for trade receivables from individual customers that is made up of variable mix of number and size of balances. Loss rates are calculated based on the probability of receivables progressing through successive stages of delinquency to write off. Roll rates are calculated using an analysis of how balances change from one month to the next until they reach 90 days. Data over the last 12 months was reviewed to determine the level of recovery of those receivables older than 90 days. Combining these two measurements provided the Group with the ability to determine the loss allowance as of 30 June. As a result of recent economic variables such as cost of living, inflation and interest rates, the Group reviewed the expected credit loss allowance and determined that the adjusted loss rate for trade debtors past due over 90 days should be 100%, except where the group is highly likely to recover the debt.

On that basis, the expected credit loss allowance as at 30 June 2024 was determined as follows for trade receivables:

Report category	Days	Adjusted loss rate %	Receivables balance as at 30 June 2024 $	Loss allowance at 30 June 2024 $
Current	0-30	0.2	391,438	704
Past due 1-30	31-60	0.5	126,657	591
Past due 31-60	61-90	3.1	1,496	47
Past due 61-90	91-120	76.7	5,381	4,125
Past due over 90	121-150	0.0	-	-
Greater than over 90 days overdue	Greater than 150	80.9	22,304	18,055
		Total	**547,276**	**23,522**

The expected credit loss allowance as at 30 June 2023 was determined as follows for trade receivables:

Report category	Days	Adjusted loss rate %	Receivables balance as at 30 June 2023 $	Loss allowance at 30 June 2023 $
Current	0-30	9.0	145,329	12,960
Past due 1-30	31-60	5.0	93,412	5,092
Past due 31-60	61-90	21.0	40,101	8,598
Past due 61-90	91-120	100.0	27,782	27,782
Past due over 90	121-150	100.0	30,740	30,740
Greater than over 90 days overdue	Greater than 150	100.0	30,556	30,556
		Total	**367,920**	**115,728**

Credit risk

The Group has no significant concentration of credit risk with respect to any single counterparty or group of counterparties other than those receivables specifically impaired. The class of assets described as "trade and other receivables" are the main source of credit risk related to the Group.

No collateral is held in respect of these exposures and there are no other credit enhancement arrangements. All trade receivables have been investigated and, other than those which have been written off or for which credit losses have been recognised, there are no indicators of poor credit quality for trade receivables. Securities in the form of personal guarantees from directors, or registered mortgages are regularly taken to support customer trading activities.

	Consolidated Group	
	2024 $	2023 $
Gross amount	547,276	367,920
Impaired (past due)	(23,522)	(115,728)
Total	**523,754**	**252,192**
Within initial trade terms	390,734	132,369
Past due not impaired – 30 days	126,066	88,320
60 days	1,448	31,503
90 days	1,256	-
90 days +	4,250	-
Total	**523,754**	**252,192**

Geographical credit risk

The Group has significant operations in Australia and New Zealand. The Group's exposure to credit risk for trade and other receivables at the end of the reporting period in these regions is as follows:

	Consolidated Group	
	2024 $	2023 $
Australia	494,422	209,512
New Zealand	29,332	42,680
Total	**523,754**	**252,192**

Note 7 | Other assets

Accounting policy

Other assets relate to prepaid fundraiser commission incurred as a result of the sale of memberships and short-term investments that relate to security deposits for the credit card facility. Prepayments are the right to receive future goods or services within the next 12 months.

	Consolidated Group	
	2024 $	2023 $
Current		
Short term investments[1]	109,261	445,224
Prepayments	138,545	374,003
Deferred commission[2]	313,474	325,590
Total other assets	**561,280**	**1,144,817**

[1] Short-term investments are all deposits held with banks.
[2] Sales commission paid to fundraiser partners for the sale of Entertainment memberships is an incremental cost of obtaining contracts with customers and is initially recognised as a prepayment on the balance sheet, and subsequently amortised as an expense through the income statement in line with the recognition of revenue from associated membership sales.

The movement in the deferred commission is as follows:

	Deferred commission $
30 Jun 2023	
Balance as at 1 July 2022	504,190
Commission deferred	870,195
Amortisation	(1,048,795)
Balance as at 30 June 2023	**325,590**
30 Jun 2024	
Balance as at 1 July 2023	325,590
Commission deferred	712,042
Amortisation	(724,158)
Balance as at 30 June 2024	**313,474**

Note 8 | Intangible assets

Accounting policy

Technology and software

Technology and software assets acquired separately are capitalised at cost. Where the technology and software assets have been acquired as part of a business acquisition, these assets are recognised at fair value as at the date of acquisition.

Amounts capitalised as part of internally developed intellectual property include the total cost of any external services and labour costs directly attributable to development of technology and software. Management judgement is involved in determining the appropriate internal costs to capitalise and the amounts involved. Research costs are expensed as incurred.

The useful lives of these assets are then assessed to be either finite or indefinite. Assets with a finite life are amortised over that life with the expense being recognised in the profit and loss. Expenditure on the development of technology and software assets are capitalised until the software is ready for use and then amortised over their expected useful life of 9 years (namely the CLO rewards platform which is the remaining asset in use). The total cost of the "ready for use" asset is based on the costs capitalised monthly. Any additional costs capitalised to the "ready for use" asset, are only those that will extend future economic benefits, and as such, will attract immediate amortisation.

These assets are tested for impairment at least annually as part of the value in use analysis associated with the cash-generating unit.

	Consolidated Group	
	2024 $	2023 $
Goodwill		
Cost	-	31,199,048
Accumulated impairment losses	-	(31,199,048)
Total	**-**	**-**
Technology and software		
Cost	10,265,024	10,265,024
Accumulated amortisation and impairment losses	(9,409,297)	(9,291,266)
Total	**855,727**	**973,758**
Purchased brand names and international rights		
Cost	-	3,000,000
Accumulated impairment losses	-	(3,000,000)
Total	**-**	**-**
Total intangible assets	**855,727**	**973,758**

	Goodwill	Technology and software	Software under development	Brand name & international rights	Total
	$	$	$	$	$
Balance as at 1 July 2022	7,655,507	915,144	751,018	3,000,000	12,321,669
Additions-internally developed	-	-	311,264	-	311,264
Transfers[1]	-	1,062,282	(1,062,282)	-	-
Amortisation charge	-	(287,896)	-	-	(287,896)
Impairment[2]	(7,655,507)	(715,772)	-	(3,000,000)	(11,371,279)
Balance as at 30 June 2023	**-**	**973,758**	**-**	**-**	**973,758**
Balance as at 1 July 2023	-	973,758	-	-	973,758
Amortisation charge	-	(118,031)	-	-	(118,031)
Balance as at 30 June 2024	**-**	**855,727**	**-**	**-**	**855,727**

[1] On 30 September 2022, the groups Card Linked Offer rewards platform was transferred to Technology and software when it was in a condition for use as per the expectations of management.
[2] Following the value in use calculation as at 31 December 2022, all intangible assets in the Entertainment Business CGU have been impaired.

Note 9 | Trade and other payables

	Consolidated Group	
	2024	2023
	$	$
Current		
Unsecured liabilities		
Trade payables	999,363	828,256
Other payables and accruals	1,687,530	1,773,361
Total current unsecured liabilities	**2,686,893**	**2,601,617**

Note 10 | Borrowings

Accounting policy

Non-derivative

Non-derivative loans and borrowings are financial liabilities with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method. Gains or losses are recognised in profit or loss when the financial liability is derecognised.

Amortised cost is calculated as the amount at which the financial liability is measured at initial recognition less principal repayments and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

	Consolidated Group	
	2024 $	2023 $
Current		
Transformational capital facility	1,207,807	-
Interest bearing loan	-	699,093
NZ Business cashflow loan	-	9,214
Total current borrowings	**1,207,807**	**708,307**
Non-current		
Transformational capital facility	-	1,207,807
Interest bearing loan	766,997	-
New Gold Coast Holdings facility	25,536,953	17,233,393
NZ Business cashflow loan	-	9,851
Total non-current borrowings	**26,303,950**	**18,451,051**
Total borrowings	**27,511,757**	**19,159,358**

	Interest bearing loan $	Transformational capital facility $	New Gold Coast Holdings Loan facility $	NZ Business Cashflow Loan $
Facility limit	500,000	1,200,000	22,500,000	27,680
Available funds	-	-	141,268	-
Interest rate	10% per annum	12.5% per annum	12.5% per annum	3% per annum
Line fees	N/A	2,000 per month	The line fees have been replaced by a fixed monthly admin fee.	N/A
Admin fees	N/A	N/A	27,500 per month	N/A
Maturity date	31/12/2025[2]	31/12/2024[1]	31/12/2025[2]	19/07/2024
Security	Security over all the Group's present and future property	Second ranking security over all the Group's present and future property	Second ranking security over all the Group's present and future property	Unsecured
Opening balance as at 1 July 2023	**699,093**	**1,207,807**	**17,233,393**	**19,064**
Drawn down	-	-	5,930,000	-
Interest expenses	67,904	150,414	2,346,060	(11,627)
Line fees	-	24,000	-	-
Admin fees	-	-	330,000	-
Interest repaid	-	(150,414)	-	11,627
Line fees repaid	-	(24,000)	-	-
Admin fees repaid	-	-	(302,500)	-
Loan repaid	-	-	-	(19,064)
Closing balance as at 30 June 2024	**766,997**	**1,207,807**	**25,536,953**	**-**

1 Updated repayment terms have been agreed post 30 June 2024 seeing a deferment in repayment until 31 December 2025.
2 Repayment terms have been agreed in December 2023 seeing a deferment in repayment until 31 December 2025.

Interest bearing loan

On 9 August 2019 the Group entered into a loan deed with Suzerain for total funding of $19 million to support working capital requirements and to restructure the business.

The loan was to be repaid on 30 September 2020 with interest capitalised at 10% per annum. During the 2020 AGM, resolutions were passed to enter into a General Security Deed over the assets of the Group in the form attached to the Convertible Loan Deed and for the loan to be convertible to ordinary shares at the higher of $0.047 per share or 30 days volume weighted average price prior to conversion.

Accordingly, $19.3 million including accrued interest on the convertible loan was converted to equity with the issuance of 410,643,766 ordinary shares (4.7cent per share) in the Company. $0.5m of the convertible loan was left in the loan in which Suzerain had the option to convert up until 30 June 2020. The option lapsed as the loan was not converted at 30 June 2020. The balance remaining on this loan is $0.66m (Including interest) and will remain as a secured interest-bearing loan until repaid. The Interest-bearing loan matured on 30 September 2020. The Company signed an amendment deed in August 2023 to defer the Principal and Interest payment to 31 December 2024 and another amendment deed in December 2023 to defer the Principal and Interest payment to 31 December 2025.

Transformational capital facility

Skybound Fidelis Investment limited as trustee for the Skybound Fidelis Credit Fund (Skybound) (a related entity of Suzerain) provided the Group with a $1.2 million facility for the transformational capital expenditures. During the AGM in December 2020, the resolutions were passed to enter into a second ranking security deed (ranking behind Suzerain). As at 30 June 2024 this loan facility has been fully drawn down.

The original repayment date for this loan was 11 February 2022, however, as part of the Group's debt management plans, the repayment date has been renegotiated and has been deferred to 31 December 2024. Updated repayment terms have been agreed post 30 June 2024 seeing a deferment in repayment until 31 December 2025.

New Gold Coast Holdings Limited Loan Facility

New Gold Coast Holdings Limited (NGCH), a related party of Suzerain, provided a $5 million Loan facility that was approved on 3 June 2021. The funds have been predominantly used to expedite the development of the company's technology and customer experience platforms and to provide contingent working capital due to seasonal cash inflows. During the AGM on the 20 January 2022, the resolutions were passed to enter a second ranking security deed (ranking behind Suzerain). During the EGM on 23 May 2022, IncentiaPay Ltd gained shareholder approval to enter a convertible loan deed with New Gold Coast Holdings Limited which extended the total facility to $22.5m and deferred the repayment date to 31 December 2024. The convertible loan deed provides an option to NGCH to convert the principal outstanding under the facility into the shares of the company at higher of a) A$0.022 per share or b) the volume weighted average price of Shares traded on ASX during the period of 30 trading days concluding on the trading day before the issue date of the relevant Conversion Shares, plus an additional 20%. The Company has determined that any embedded derivative is immaterial, as the amortized cost of the debt closely matches its fair value and hence has not been accounted for separately.

The Company signed an amendment deed signed in December 2023 to defer the principal and interest payment until 31 December 2025. As at 30 June 2024 the current principal amount outstanding was $22.36m and interest outstanding is $3.12m. The undrawn portion of the facility as at 30 June 2024 was $0.14m.

Suzerain Investment Holdings Loan Facility (Unsecured Loan)

On 28 June 2024 the Company entered into a new loan agreement with Suzerain for total loan facility of $5 million. The loan is unsecured with no convertible option. There was no drawn amount of the facility as at 30 June 2024

NZ Business Cashflow Loan

The Group applied for and was granted a one-off loan provided by New Zealand government in July 2020 to support New Zealand business during the Pandemic. The loan was paid off during the financial year.

Note 11 | Deferred revenue

Accounting policy

Deferred revenue constitutes contract liabilities under AASB 15, as it relates to performance obligations to the members of Entertainment Publications not yet satisfied. See note 2.

	Consolidated Group	
	2024 $	2023 $'000
Current		
Deferred revenue	2,637,603	3,333,641
Total current deferred revenue	**2,637,603**	**3,333,641**
Non-current		
Deferred revenue	166,744	488,685
Total non-current deferred revenue	**166,744**	**488,685**
Total deferred revenue	**2,804,347**	**3,822,326**

The movement in the deferred revenue is as follows:

	Deferred revenue $
Year ended 30 June 2023	
Balance as at 1 July 2022	**3,240,798**
Revenue deferred	8,277,724
Revenue recognised	(7,696,196)
Year ended 30 June 2023	**3,822,326**
Year ended 30 June 2024	
Balance as at 1 July 2023	**3,822,326**
Revenue deferred	7,092,752
Revenue recognised	(8,110,731)
Year ended 30 June 2024	**2,804,347**

The contract liabilities primarily relate to cash receipts from membership and Enterprise sales, for which revenue is recognised over time.

Note 12 | Issued capital

	Consolidated Group			
	2024 shares	2023 shares	2024 $	2023 $
Ordinary shares - fully paid on issue	**1,231,279,015**	**1,231,279,015**	**132,141,224**	**132,141,224**

INP has no limit to its authorised share capital.

Movements in ordinary share capital	Date	Number of shares	Issue price $	$
Ordinary shares at beginning of the year		**1,231,279,015**		**132,141,224**
Balance as at 30 June 2023		**1,231,279,015**		**132,141,224**
Ordinary shares at beginning of the year		**1,231,279,015**		**132,141,224**
Balance as at 30 June 2024		**1,231,279,015**		**132,141,224**

Ordinary shares participate in dividends and the proceeds on winding-up of the parent entity in proportion to the number of shares held. Shares have no par value.

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

Capital is also managed having regard to the Group's long-term growth requirements.

Employee and Executive Share Based Schemes

During previous years, the Board had implemented a Loan Funded Share Scheme being a three-year long-term incentive plan for the former CEO and former CFO, vesting over a three-year period. With the departure of those KMPs, all the unvested options under the Loan Funded Share Plan were forfeited last year.

During FY24, shareholders had approved in 2023 AGM a Loan Funded Share Scheme (LFS) for the non-executive director Charles Romito and Performance Rights for previous CEO, Ani Chakraborty. To incentivize key employees, Board had approved issuance of Performance Rights to key senior employees as detailed in Note 13. The share-based compensation was also approved for Heidi Halson on her appointment as CEO and for Ani Chakraborty on his appointment as non-executive director. Issuance of shares to Heidi Halson and Ani Chakraborty as non-executive director is still subject to shareholders' approval in 2024 AGM.

Note 13 | Reserves

Accounting policy

Share based payments

The fair value of unissued ordinary shares granted is recognised as a benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the recipients become unconditionally entitled to the equity-based incentive.

Upon the issue of shares, the balance of the share-based payments reserve relating to those equity-based incentives are transferred to share capital.

Shares issued under the loan funded share scheme is accounted for as in substance option and share based payments were measured using a Black–Scholes model.

Performance Rights issued to Key Management Personnel were measured at the grant-date fair value.

Foreign currency translation

Exchange differences arising from translation of the foreign controlled entity are recognised in other comprehensive income as a foreign currency translation reserve. The cumulative amount is reclassified to profit or loss when the net investment is disposed.

	Consolidated Group		
	Share based payments reserve $	Foreign currency translation reserve $	Total $
Balance as at 1 July 2022	**167,062**	**322,099**	**489,161**
Amortised during the period	20,850	-	20,850
Lapsed during the period	(82,991)	-	(82,991)
Forfeited during the period	(104,921)	-	(104,921)
Movement during the period	-	24,134	24,134
Balance as at 30 June 2023	**-**	**346,233**	**346,233**
Balance as at 1 July 2023	-	346,233	346,233
Amortised during the period	140,143	-	140,143
Movement during the period	-	(2,825)	(2,825)
Balance as at 30 June 2024	**140,143**	**343,408**	**483,551**

Share based payments - Performance Rights

The Board and Shareholders approved a Performance Rights for previous CEO, Ani Chakraborty during 2023 AGM. In addition, the Board has approved the issuance of Performance Rights to key senior employees. The key terms of the Performance Rights issued to Key Management Personnel (KMP) are as follows:

- 4,250,000 performance rights issued to Ani Chakraborty at NIL cost on 15th December 2023 to fully vest only if continuously remain employed by the Company from the issue date up to and including 1 July 2024.
- 2,125,000 performance rights issued to Kunal Kapoor at NIL cost on 15th December 2023 to fully vest only if continuously remain employed by the Company from the issue date up to and including 1 July 2024.
- 13,872,500 performance rights issued to other senior employees at NIL cost on 15th December 2023 to fully vest only if continuously remain employed by the Company from the issue date up to and including 1 July 2024.
- Each performance right can be exercised into fully paid ordinary share of the Company.

Movement in Performance Rights

	Held on 1 July 2023	Granted	Held on 30 June 2024	Vested and exercisable as of 30 June 2024
Aniruddha Chakraborty	-	4,250,000	4,250,000	-
Kunal Kapoor	-	2,125,000	2,125,000	-
Other senior employees	-	13,872,500	13,872,500	-
Total	**-**	**20,247,500**	**20,247,500**	**-**

Share based payments - Loan funded shares

The Board and Shareholders approved a Loan Funded Share Scheme (LFS) for the non-executive director Charles Romito during 2023 AGM. The key terms of the LFS scheme for Charles Romito are as follows:

- Loan shares issued at $0.007 being 30 trading day VWAP of INP shares on ASX as on 17 November 2023.
- Shares to vest in 3 tranches only if Charles remains engaged by the Company as a non-executive director on or after each applicable vesting date. Vesting schedule is as follows:

Tranche	Number of Shares	Vesting Date
Tranche 1	4,217,000	1-Jul-24
Tranche 2	4,217,000	1-Jul-25
Tranche 3	4,217,000	1-Jul-26

- The Company will provide an interest-free limited recourse loan (Loan) to the non-executive director to fund the purchase of shares.
- If there is an outstanding amount owing under the Loan, all dividends, distribution, capital return declared and paid with respect to the shares (after deduction for tax payable in relation to those distributions) shall be applied to repaying the Loan, therefore the executives shall have no right to receive those distributions
- The non-executive director has the option to either repay the loan or return the shares at the loan repayment date, being 30 business days after the last vesting date;
- The Loan shares will rank pari passu with existing shares.

During previous years, the Company had issued loan funded shares to previous CEO, Henry Jones and previous CFO, Ben Newling. With their departure from the Company in December 2021 and February 2023 respectively, the company had cancelled the balance loan funded shares held in the Escrow account for these 2 previous employees.

Movement in loan funded shares

	Held on 1 July 2023	Granted	Held on 30 June 2024	Vested and exercisable as of 30 June 2024
Charles Romito	-	12,651,000	12,651,000	-
Total	**-**	**12,651,000**	**12,651,000**	**-**

	Held on 1 July 2022	Forfeited/ Expired/ Cancelled	Held on 30 June 2023	Vested and exercisable as of 30 June 2023
Ben Newling[1]	11,585,043	(11,585,043)	-	-
Total	**11,585,043**	**(11,585,043)**	**-**	**-**

[1] On 31 December 2022, 5,382,791 share options lapsed and the remaining 6,202,252 share options were forfeited upon resignation and departure from the company at the end of February 2023.

Movement in share based payment reserve

	Share based payments reserve					
	Ben Newling $	Charles Romito $	Ani Chakraborty $	Kunal Kapoor $	Other senior employees $	Total $
Balance as at 1 July 2022	**167,062**	**-**	**-**	**-**	**-**	**167,062**
Amortised during the period	20,850	-	-	-	-	**20,850**
Lapsed during the period	(82,991)	-	-	-	-	**(82,991)**
Forfeited during the period	(104,921)	-	-	-	-	**(104,921)**
Balance as at 30 June 2023	**-**	**-**	**-**	**-**	**-**	**-**
Balance as at 1 July 2023	-	-	-	-	-	**-**
Amortised during the period	-	33,593	21,250	10,625	74,675	**140,143**
Balance as at 30 June 2024	**-**	**33,593**	**21,250**	**10,625**	**74,675**	**140,143**

Note 14 | Key Management Personnel compensation

The total remuneration paid to KMP of the Group during the year was as follows:

	Consolidated Group	
	2024 $	2023 $
Short-term employee benefits	984,519	881,325
Post-employment benefits	65,453	50,450
Long-term employee benefits	1,910	509
Share based payments[1]	71,360	(167,062)
TOTAL KMP COMPENSATION	**1,123,242**	**765,222**

[1] Shared based payments for the prior reporting period comes from the reversal of previously recognised share-based payment expenses relating to the former CFO, Ben Newling, of $167k.

Note 15 | Auditor's remuneration

During the financial year, the following fees were paid or payable for services provided by William Buck Audit (Vic) Pty Ltd, the auditor of the Company.

	Consolidated Group	
	2024 $	2023 $
William Buck		
Auditing or reviewing the financial statements	94,000	-
Taxation services - compliance	9,255	-
Total - William Buck	**103,255**	**-**
KPMG		
Auditing or reviewing the financial statements	-	259,439
Taxation services - compliance	-	14,108
Other services	-	2,090
Total - KPMG	**-**	**275,637**

Note 16 | Interests in subsidiaries

The subsidiaries listed below have share capital consisting solely of ordinary shares which are held directly by the Group. The proportion of ownership interests held equals the voting rights held by the Group. Each subsidiary's principal place of business also reflects its country of incorporation.

		Ownership interest held by the Group	
Name of entity	Principal place of business	2024 %	2023 %
a) Information about Principal Subsidiaries			
Entertainment Publications of Australia Pty Ltd	Australia	100	100
Entertainment Publications Ltd	New Zealand	100	100
Entertainment Digital Pty Ltd (previously MobileDEN Pty Ltd)	Australia	100	100
Entertainment Trus Co Pty Ltd[1]	Australia	100	100
Entertainment Seamless Rewards Pty Ltd	Australia	100	100

[1] The Employee share plan trust ("ESP") was established on 24 April 2020 to provide benefits to current employees, directors and contractors ("the Beneficiaries"). Under the employee shares scheme, the trustee, Entertainment Trus Co Pty Ltd will purchases the Company's shares currently held under the previous directors. The shares will be held until the vesting day for the benefit of the Beneficiaries, in such numbers or proportions that the trustee deem reasonable.

Subsidiary financial statements used in the preparation of these preliminary consolidated financial statements have also been prepared as at the same reporting date as the Group's financial statements, using the same accounting policies. There are no significant restrictions over the Group's ability to access or use the assets and settle liabilities of the Group.

Note 17 | Parent company information

Information relating to IncentiaPay Limited (the Parent Entity):

	2024 $	2023 $
Statement of profit or loss and other comprehensive income		
Total loss	(4,485,562)	(34,727,531)
Total comprehensive income	**(4,485,562)**	**(34,727,531)**
Statement of financial position		
Assets		
Current assets	965,609	1,325,885
Non-current assets	3,858,342	8,388
Total assets	**4,823,951**	**1,334,273**
Liabilities		
Current liabilities		
Current liabilities	173,100	1,364,870
Non-current liabilities	29,369,795	20,342,929
Total liabilities	**29,542,895**	**21,707,799**
Equity		
Issued capital	132,140,772	132,140,772
Reserves	122,733	(17,410)
Accumulated losses	(156,982,449)	(152,496,888)
Total equity	**(24,718,944)**	**(20,373,526)**

Details of the contingent assets and liabilities of the Group are contained in note 19.

Deed of cross guarantee

IncentiaPay Limited, Entertainment Publications of Australia Pty Ltd, Entertainment Digital Pty Ltd and Entertainment Seamless Rewards Pty Ltd are parties to a deed of cross guarantee under which each company guarantees the debts of the others. By entering into the deed, the wholly owned entities have been relieved from the requirement to prepare a financial report and directors' report under ASIC Corporations (Wholly owned Companies) Instrument 2016/785.

Set out below is a consolidated balance sheet as of 30 June 2024 of the parties to the Deed of Cross Guarantee.

Assets	2024	2023
Current assets	**$**	**$**
Cash and cash equivalents	1,831,207	1,599,509
Trade and other receivables	618,457	577,380
Inventories	61,940	49,144
Other assets	502,762	1,083,717
Total current assets	**3,014,366**	**3,309,750**
Non-current assets		
Property, plant and equipment	70,278	43,140
Intangible assets	855,727	973,758
Total non-current assets	**926,005**	**1,016,898**
Total assets	**3,940,371**	**4,326,648**
Liabilities		
Current liabilities		
Trade and other payables	2,491,511	2,377,782
Lease liabilities	-	309,642
Borrowings	1,207,807	699,093
Deferred revenue	2,299,146	2,863,059
Provisions	394,693	495,435
Total current liabilities	**6,393,157**	**6,745,011**
Non-current liabilities		
Inter-company loan payables	959,171	1,309,357
Borrowings	26,303,950	18,441,200
Deferred revenue	147,208	415,267
Provisions	55,727	50,613
Total non-current liabilities	**27,466,056**	**20,216,437**
Total liabilities	**33,859,213**	**26,961,448**
Net deficiency of assets	**(29,918,842)**	**(22,634,800)**
Equity		
Issued capital	132,140,772	132,140,772
Reserves	462,242	321,099
Retained earnings	(162,521,856)	(155,096,671)
Total equity	**(29,918,842)**	**(22,634,800)**

See note 18 for the Consolidated Statement of Profit or Loss for the year ended 30 June 2024 of the parties to the Deed of Cross Guarantee. All entities incorporated in Australia are the parties of Deed of Cross Guarantee.

Note 18 | Segment information

Accounting policy

Reportable segments are identified on the basis of internal reports on the business units of the Group that are regularly reviewed by the Board of Directors in order to allocate resources to the segment and assess its performance. IncentiaPay Limited manages the Group as two segments, being the Entertainment business and Seamless Rewards business.

	Entertainment		Seamless Rewards		Total	
	Year ended		Year ended		Year ended	
	2024	2023	2024	2023	2024	2023
	$	$	$	$	$	$
Revenue and other income	15,964,069	17,194,572	651,763	54,244	16,615,832	17,248,816
Cost of sales	(8,221,123)	(9,331,807)	(298,322)	(20,663)	(8,519,445)	(9,352,470)
Impairments	-	(11,605,164)	-	-	-	(11,605,164)
Employee expenses	(9,585,064)	(8,809,667)	(227,129)	(216,995)	(9,812,193)	(9,026,662)
Depreciation and amortisation expense	(37,624)	(450,176)	(118,031)	(88,522)	(155,655)	(538,698)
Building occupancy expense	(34,631)	(398,850)	-	-	(34,631)	(398,850)
Finance costs	(2,913,101)	(2,211,176)	-	-	(2,913,101)	(2,211,176)
Legal and professional costs	(248,062)	(284,339)	-	(290)	(248,062)	(284,629)
Marketing expenses	(685,304)	(1,291,962)	-	-	(685,304)	(1,291,962)
Website and communication	(662,746)	(1,035,498)	(114,407)	(183,316)	(777,153)	(1,218,814)
Bad debts reversals/(expenses)	74,724	(45,950)	-	-	74,724	(45,950)
Other expenses	(1,185,464)	(1,350,862)	(120)	(312,877)	(1,185,584)	(1,663,739)
Segment profit/ (loss) before income tax	**(7,534,326)**	**(19,620,879)**	**(106,246)**	**(768,419)**	**(7,640,572)**	**(20,389,298)**
Segment total assets	**4,179,291**	**3,679,311**	**(1,632)**	**1,001,198**	**4,177,659**	**4,680,509**
Segment total non-current assets	**927,637**	**43,140**	**(1,632)**	**973,758**	**926,005**	**1,016,898**
Segment total liabilities	**34,334,517**	**24,691,665**	**(873,750)**	**1,768,700**	**33,460,767**	**26,460,365**

Geographical location
The profit and loss attributable to external customers is disclosed below based on the country in which the revenue is derived and billed.

	Australia		New Zealand		Total	
	Year ended		Year ended		Year ended	
	2024	2023	2024	2023	2024	2023
	$	$	$	$	$	$
Revenue and other income	15,477,628	16,012,937	1,138,204	1,235,879	16,615,832	17,248,816
Cost of sales	(8,170,301)	(8,999,880)	(349,144)	(352,590)	(8,519,445)	(9,352,470)
Impairments	-	(11,605,164)	-	-	-	(11,605,164)
Employee expenses	(9,404,676)	(8,533,185)	(407,517)	(493,477)	(9,812,193)	(9,026,662)
Depreciation and amortisation expenses	(155,655)	(538,698)	-	-	(155,655)	(538,698)
Building occupancy expense	(34,362)	(397,433)	(269)	(1,417)	(34,631)	(398,850)
Finance costs	(2,924,728)	(2,230,227)	11,627	19,051	(2,913,101)	(2,211,176)
Legal and professional costs	(247,247)	(281,649)	(815)	(2,980)	(248,062)	(284,629)
Marketing expenses	(684,021)	(1,289,893)	(1,283)	(2,069)	(685,304)	(1,291,962)
Website and communication	(775,438)	(1,213,285)	(1,715)	(5,529)	(777,153)	(1,218,814)
Bad debts reversals/(expenses)	57,554	(28,830)	17,170	(17,120)	74,724	(45,950)
Other expenses	(1,176,179)	(1,616,652)	(9,405)	(47,087)	(1,185,584)	(1,663,739)
Segment profit/ (loss) before income tax	**(8,037,425)**	**(20,721,959)**	**396,853**	**332,661**	**(7,640,572)**	**(20,389,298)**

Major customers
The Group has no major customers among all customers contributing to revenues.

Note 19 | Contingent liabilities and contingent assets

Security deposit

The parent entity has given the guarantee for a credit cards facility of $0.1m as at 30 June 2024 and 30 June 2023:

Note 20 | Financial risk management

Accounting policy

The Group's financial instruments consist mainly of deposits with banks, accounts receivable and payable, leases and loans to related parties.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

	Consolidated Group	
	2024 $	2023 $
Financial assets		
Cash and cash equivalents	1,968,186	1,825,406
Trade and other receivables	523,753	354,836
Other current assets	109,261	445,224
Total financial assets	**2,601,201**	**2,625,466**
Financial liabilities		
Trade and other payables	2,686,893	2,601,617
Lease liabilities	-	309,643
Borrowings	27,511,757	19,159,358
Total financial liabilities	**30,198,650**	**22,070,618**

Financial risk management policies

Senior management meet on a regular basis to review currency and interest rate exposure and to evaluate treasury management strategies where relevant, in the context of the most recent economic conditions and forecasts.
The overall risk management strategy seeks to assist the consolidated Group in meeting its financial targets, while minimising potential adverse effects on financial performance. Its functions include the review of the use credit risk policies and future cash flow requirements.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include contractual liabilities interest payments and exclude the impact of netting agreements.

			Contractual cash flows							
			Within 1 year		1- 5 years		> 5 years		Total	
Maturity analysis	2024 Carrying value $	2023 Carrying value $	2024 $	2023 $	2024 $	2023 $	2024 $	2023 $	2024 $	2023 $
Financial assets										
Cash	1,968,186	1,825,406	1,968,186	1,825,406	-	-	-	-	1,968,186	1,825,406
Trade debtors	523,753	354,836	523,753	354,836	-	-	-	-	523,753	354,836
Other current assets	109,261	445,224	109,261	445,224	-	-	-	-	109,261	445,224
Financial liabilities										
Trade and other payables	(2,686,893)	(2,601,617)	(2,686,893)	(2,601,617)	-	-	-	-	(2,686,893)	(2,601,617)
Lease liabilities	-	(309,643)	-	(309,643)	-	-	-	-	-	(309,643)
Borrowings	(27,511,757)	(19,159,358)	(452,924)	(1,283,297)	(30,546,871)	(21,784,924)	-	-	(30,999,795)	(23,068,221)

Accounting classifications and fair values
As at 30 June 2024 and 2023 all financial assets and liabilities had carrying values that approximated their fair values.

Specific financial risk exposures and management
The main risks the Group is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk and foreign currency risk.

Market risk

a. Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by customers of contract obligations that could lead to a financial loss to the Group.

i. Risk management

Credit risk is managed through the maintenance of systems for the approval, granting and renewal of credit limits, regular monitoring of exposures against such limits and monitoring of the financial stability of significant customers, ensuring to the extent possible that customers to transactions are of sound credit worthiness. Such monitoring is used in assessing receivables for impairment. Depending on the division within the Group, credit terms are generally 14 to 30 days from the invoice date.

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period excluding the value of any collateral or other security held, is equivalent to the carrying amount and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

The Group has no significant concentrations of credit risk with any single customer or group of customers. $12.9m of the revenue in note 2 is from memberships and gift cards sales, they are cash on delivery, therefore, the Group has no significant credit risk.

ii. Impairment of financial assets

The Group has trade and other receivables that are subject to the expected credit loss model. Trade and other receivables that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed in note 6. While cash and cash equivalents are also subject to the impairment requirements of AASB 9, the identified impairment loss was immaterial because the Group deals with reputable banks with high credit ratings.

Trade and other receivables

The Group applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. See note 6.

b. Liquidity risk

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Group manages this risk through the following mechanisms:

- preparing forward-looking cash flow analyses in relation to its operating, investing and financing activities
- monitoring undrawn credit facilities;
- obtaining funding from major financial institutions;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.
- Renegotiating maturity dates of key funding lines of credit to ensure liquidity is managed within acceptable and planned thresholds.

i. Financing arrangements

New Suzerain Investment Holdings Loan Facility of $5m was signed on 28th June 2024. The loan is unsecured with no convertible option. At 30 June 2024 there was still $5.14m available to the company. See note 10 for more details.

ii. Maturities of financial liabilities

Interest bearing loan
Updated repayment terms have been agreed in FY2024 and the facility will now be repaid on 31 December 2025 (Previously 31 December 2024). See note 10.

Transformational capital facility
Post 30 June 2023, the repayment date for the Transformational capital facility with Skybound was set to mature on 31 December 2024. See note 10.
Post 30 June 2024, the company has successfully renegotiated the repayment date to 31 December 2025.

New Gold Coast Holdings Limited Loan facility
Updated repayment terms have been agreed in FY2024 and the facility will now be repaid on 31 December 2025 (Previously 31 December 2024). See note 10.

c. Foreign exchange risk

The Group is exposed to foreign currency risk on the sale of memberships and other fee income from foreign entities and on the translation of its foreign subsidiaries. Senior management has not hedged foreign currency transactions as at 30 June 2024 as $1.1m of total revenue is in NZD and the foreign currency fluctuation between AUD and NZD is historically insignificant at 0.99% during the year. Foreign exchange risk was therefore, considered insignificant. Senior management continue to evaluate this risk on an ongoing basis.

The exposure to foreign currency risk at the end of the reporting period, expressed in New Zealand dollar, was as follows:

	2024 NZD $	2023 NZD $
Trade debtors	33,626	68,303
Trade payables	(6,294)	(38,966)

At the end of the financial year, the effect on profit and equity as a result of changes in the foreign exchange rate with all other variables remaining constant would be as follows:

	Profit $	Equity $
Year ended 30 June 2024		
+/- 0.99% in foreign exchange rates	2,918	(6,794)
Year ended 30 June 2023		
+/- 0.5% in foreign exchange rates	(5,079)	9,042

d. Interest rate risk

The interest rate relating to the borrowings with Suzerain is capitalised at a fixed rate of 10% per annum and is expected to be repaid 31 December 2025.

Interest relating to the borrowings with Skybound is paid monthly at a fixed rate of 12.5% and repayable by 31 December 2025.

Note 21 | Related party transactions

Key Management Personnel

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

During the year certain remuneration entitlements of executive and non-executive directors were paid, upon request of the directors, to related entities or associates of those Directors.
See note 14 for the value of the related party transactions above and remuneration report.

Other related parties

Other related parties include entities controlled by the Company and entities over which key management personnel have joint control. Amounts disclosed in note 21 include transactions with associated entities of key management personnel.

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

The following transactions occurred with related parties controlled by key management personnel:

	Consolidated Group	
	2024 $	2023 $
Sales of goods and services		
Membership subscriptions[1]	9,409	2,737
Enterprise sales[2]	-	61,000
Travel commission[3]	14,350	6,228
Salary recharge[4]	45,642	93,334
Purchases of services		
Rent and parking[5]	1,268	7,000
Customer service[6]	-	17,294
Travel expense[7]	936	-
Recruitment fee[8]	30,740	-
Communication Infrastructure[9]	-	971

1 Sale of Entertainment memberships to Leisurecom Group, a related entity of Suzerain.
2 Enterprise sales to Noble Oak Life Limited, an entity related to Stephen Harrison, the ex-Chairman, until he left the group on 31 May 2023.
3 Travel commission from Leisurecom Group Pty Ltd, a controlled entity of Suzerain.
4 Recharge of salary expenses to Leisurecom Group Pty Ltd, a controlled entity of Suzerain.
5 Gold Coast office and car park space provided by Leisurecom Group Pty Ltd, a controlled entity of Suzerain.
6 Customer service provided by Leisurecom Group Pty Ltd, a controlled entity of Suzerain.
7 Recharge of travel expense from eCruising Travel, a controlled entity of Suzerain.
8 Recharge of recruitment fee from eCruising Travel, a controlled entity of Suzerain.
9 Communication network costs on charged from Leisurecom Group Pty Ltd for Harrington Street location.

Outstanding balances arising from sales/purchases of goods and services:

	Consolidated Group	
	2024 $	2023 $
Current payables		
Leisurecom Group Pty Ltd[1]	-	6,600
Current receivables		
Leisurecom Group Pty Ltd[2]	891	10,069

1 Office space provided by a related entity of Suzerain.
2 Travel Commission provided to a related entity of Suzerain.

Outstanding balances arising from loan agreements:

	Consolidated Group	
	2024 $	2023 $
Borrowings		
Interest bearing loan	766,997	699,093
Transformational capital facility	1,207,807	1,207,807
New Gold Coast Holdings	25,536,953	17,233,393

Transactions between the Company and controlled entities include loans, management fees and interest, which are eliminated on consolidation. Significant loan and capital related transactions between the Group and related parties include the following:

- Suzerain, Skybound and NGC, related parties to Dean Palmer (Chairman), have provided a total of $29.2m loan facilities to the Group. During the period, the Group drew down $5.9m of the line of credit facility. See note 10 for additional detail.

Note 22 | Events after the reporting period

On 25 July 2024, the Group has successfully re-negotiated the repayment of the Skybound Transformational capital facility until 31 December 2025.
Other than the matter described above no other matters or circumstances 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.

		Body corporates		Tax residency	
Name of entity	**Entity type**	**Place formed or incorporated**	**% of share capital held**	**Australian or foreign**	**Foreign Jurisdiction**
Incentiapay Ltd	Body corporate	Australia	N/A	Australian (i)	N/A
Entertainment Publications of Australia Pty Ltd	Body corporate	Australia	100	Australian (i)	N/A
Entertainment Publications Ltd	Body corporate	New Zealand	100	Foreign	New Zealand
Entertainment Seamless Rewards Pty Ltd	Body corporate	Australia	100	Australian (i)	N/A
Entertainment Digital Pty Ltd (previously MobileDEN Pty Ltd)	Body corporate	Australia	100	Australian (i)	N/A
Entertainment Trus Co Pty Ltd	Body corporate	Australia	100	Australian (i)	N/A

Basis of preparation
This Consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the Group as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency
Section 295 (3A)(vi) of the Corporation Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Group has applied the following interpretations:

Australian tax residency
The Group has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency
Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3A)(vii) of the Corporations Act 2001).

Partnerships and Trusts
None of the entities noted above were trustees of trusts within the Group, partners in a partnership within the Group or participants in a joint venture within the Group

Corporate Directory

Directors	Mr. Dean Palmer Non-Executive Chairman Dr Charles Romito Non-Executive Director Ani Chakraborty Non-Executive Director
Company Secretary	Mr. Kunal Kapoor
Registered Office	The Wave, Suite 202, Level 2, 89-91 Surf Parade, Broadbeach, QLD 4218
Principal place of business	The Wave, Suite 202, Level 2, 89-91 Surf Parade, Broadbeach, QLD 4218
Share registry	Link Market Services ACN 083 214 537 Level 12, 680 George Street Sydney NSW 2000 +61 2 8280 7100
Auditor	William Buck Level 20, 181 William Street, Melbourne VIC 3000
Legal advisers	Sundaraj & Ker Level 36, Australia Square 264 George Street Sydney NSW 2000
Bankers	Commonwealth Bank of Australia Level 3, 240 Queen Street Brisbane Qld 4000
Stock exchange listing	IncentiaPay Limited shares are listed on the Australian Securities Exchange (ASX code: INP)
Website	www.incentiapay.com

incentiapay

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