

Global Health Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity: Global Health Limited
ABN: 75 091 377 892
Reporting period: For the year ended 30 June 2024
Previous period: For the year ended 30 June 2023

2. Results for announcement to the market

				A\$
Revenue from ordinary activities	up	3.90 %	to	8,122,722
Loss from ordinary activities after tax attributable to the owners of Global Health Limited	up	(83.71) %	to	(1,312,111)
Loss for the year attributable to the owners of Global Health Limited	up	(83.71) %	to	(1,312,111)

Dividends

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

Comments

The loss for the consolidated entity after providing for income tax amounted to \$1,312,111 (2023: loss of \$8,054,589).

3. Net tangible liabilities

	Reporting period Cents	Previous period Cents
Net tangible assets/(liabilities) per ordinary security	<u>(5.00)</u>	<u>(2.79)</u>

4. Control gained over entities

Not applicable

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

Details of associates:

Name of associate: Trudokta Pty Ltd
Percentage holding: 33%

This entity remained dormant as at 30 June 2024.

9. Foreign entities

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

International Financial Reporting Standards were applied by Global Health (Australia) Pte Ltd (wholly-owned subsidiary incorporated in Singapore).

Australian Accounting Standards were applied all other foreign entities.

10. Audit qualification or review

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

The financial statements for the year ended 30 June 2024 are in the process of being audited and on publication of the audited financial statements in September 2024, the accounts may contain a material uncertainty related to going concern paragraph in the independent auditor's report.

11. Attachments

Details of attachments (if any):

The Preliminary Report of Global Health Limited for the year ended 30 June 2024 is attached.

12. Signed



Grant Smith
Non-Executive Chairman
On behalf of the Board of Directors
Global Health Limited
30 August 2024

For personal use only

Global Health Limited

ABN 75 091 377 892

Preliminary Report - 30 June 2024

Global Health Limited

ABN 75 091 377 892

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue and other income			
Revenue from contracts with customers	1	8,122,722	7,818,120
Research and development tax incentive		535,800	-
Finance income	2(a)	8,661	1
Total income and revenue		8,667,183	7,818,121
Employee benefits expense (excluding those relating to R&D)		(4,489,715)	(5,733,920)
Employee benefits expense relating to R&D		(1,349,378)	(1,137,308)
Third party product and service costs		(1,631,089)	(1,572,985)
Contractor costs relating to R&D		(1,336,627)	(1,067,929)
General and administration costs		(185,746)	(238,874)
Bad debts and movements in loss allowance for financial assets		(55,720)	(35,404)
Marketing expenses		(61,865)	(200,509)
Professional fees		(281,589)	(491,964)
Occupancy expenses		(133,811)	(169,343)
IT and telecommunications expense		(295,803)	(186,331)
Travel expenses		(56,865)	(224,950)
Finance expenses	2(b)	(95,232)	(73,368)
Depreciation		(5,854)	(5,554)
Amortisation		-	(482,118)
Impairment of intangible assets		-	(3,897,289)
Total expenses		(9,979,294)	(15,517,846)
Loss before income tax		(1,312,111)	(7,699,725)
Income tax benefit/(expense)	4	-	(354,864)
Net loss for the year attributable to members of the parent entity		(1,312,111)	(8,054,589)
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss			
		-	-
Items that will be reclassified to profit or loss when specific conditions are met			
Exchange differences on translating foreign controlled entities	14	(9,365)	(8,564)
Other comprehensive income for the year, net of tax		(9,365)	(8,564)
Total comprehensive loss for the year attributable to members of the parent entity		(1,321,476)	(8,063,153)
Earnings per share:			
Basic earnings/(loss) per share (cents)	17	(2.26)	(14.00)
Diluted earnings/(loss) per share (cents)	17	(2.26)	(14.00)

The accompanying notes form part of these financial statements.

For personal use only

Global Health Limited

ABN 75 091 377 892

**Consolidated Statement of Financial Position
As At 30 June 2024**

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,066,224	2,244,031
Trade and other receivables	6	814,614	652,782
Loans and advances	22(c)	5,000	50,904
Other assets	8	170,369	163,035
TOTAL CURRENT ASSETS		3,056,207	3,110,752
NON-CURRENT ASSETS			
Investments in associates	26	-	109
Property, plant and equipment	7	20,472	8,828
TOTAL NON-CURRENT ASSETS		20,472	8,937
TOTAL ASSETS		3,076,679	3,119,689
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	1,111,088	1,321,238
Contract liabilities	10	3,033,461	2,482,137
Borrowings	11	179,259	44,942
Employee benefits	12	790,189	844,431
TOTAL CURRENT LIABILITIES		5,113,997	4,692,748
NON-CURRENT LIABILITIES			
Contract liabilities	10	-	15,227
Borrowings	11	847,603	-
Employee benefits	12	15,012	31,370
TOTAL NON-CURRENT LIABILITIES		862,615	46,597
TOTAL LIABILITIES		5,976,612	4,739,345
NET ASSETS/ (NET LIABILITIES)		(2,899,933)	(1,619,656)
EQUITY/ (NET DEFICIENCY)			
Issued capital	13	27,693,770	27,687,770
Reserves	14	81,411	1,980,769
Accumulated losses	15	(30,675,190)	(31,288,271)
Total equity/(net deficiency) attributable to equity holders of the Company		(2,900,009)	(1,619,732)
Non-controlling interest	16	76	76
TOTAL EQUITY/ (NET DEFICIENCY)		(2,899,933)	(1,619,656)

For personal use only

The accompanying notes form part of these financial statements.

Global Health Limited

ABN 75 091 377 892

**Consolidated Statement of Changes in Equity
For the Year Ended 30 June 2024**

2024

	Issued Capital	Accumulated Losses	Foreign Currency Translation Reserve	Option Reserve	Non- controlling Interests	Total
Note	\$	\$	\$	\$	\$	\$
Balance at 1 July 2023	27,687,770	(31,288,271)	15,670	1,965,099	76	(1,619,656)
Net loss attributable to members of the parent entity	15	-	(1,312,111)	-	-	(1,312,111)
Gain/(loss) on foreign currency translation	14	-	-	(9,365)	-	(9,365)
Transactions with owners in their capacity as owners						
Bonus shares issued to employees	15	6,000	-	-	-	6,000
Share based payment transactions	14	-	-	35,199	-	35,199
Lapsed employee share options	14,15	-	1,925,192	(1,925,192)	-	-
Balance at 30 June 2024	27,693,770	(30,675,190)	6,305	75,106	76	(2,899,933)
2023						
Balance at 1 July 2022	27,292,786	(23,341,961)	24,234	2,111,343	76	6,086,478
Net loss attributable to members of the parent entity	15	-	(8,054,589)	-	-	(8,054,589)
Gain/(loss) on foreign currency translation	14	-	-	(8,564)	-	(8,564)
Transactions with owners in their capacity as owners						
Contribution of equity, net of transaction costs		338,403	-	-	-	338,403
Share based payment transactions	14	-	-	18,616	-	18,616
Lapsed employee share options	14,15	-	108,279	(108,279)	-	-
Exercised options	14	56,581	-	(56,581)	-	-
Balance at 30 June 2023	27,687,770	(31,288,271)	15,670	1,965,099	76	(1,619,656)

The accompanying notes form part of these financial statements.

For personal use only

Global Health Limited

ABN 75 091 377 892

**Consolidated Statement of Cash Flows
For the Year Ended 30 June 2024**

	2024	2023
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers (inclusive of GST)	9,759,401	7,907,540
Payments to suppliers (inclusive of GST) and employees	(10,833,302)	(11,360,646)
Interest received	8,661	1
Finance costs	(67,623)	(8,746)
Net cash provided by/(used in) operating activities	18 (1,132,863)	(3,461,851)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	-	1,782
Payment for intangible assets	-	(883,892)
Purchase of property, plant and equipment	(17,480)	(9,574)
Loans to associates	-	(11,084)
Net cash provided by/(used in) investing activities	(17,480)	(902,768)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of shares	-	338,403
Proceeds from the issue of convertible notes	595,574	-
Net proceeds from borrowings	386,987	-
Net repayment of borrowings	-	(96,806)
Repayment of lease liabilities	-	(735)
Net cash provided by/(used in) financing activities	982,561	240,862
Effects of exchange rate changes on cash and cash equivalents	(9,383)	(8,936)
Net increase/(decrease) in cash and cash equivalents held	(177,165)	(4,132,693)
Cash and cash equivalents at beginning of year	2,243,389	6,376,082
Cash and cash equivalents at end of financial year	5(a) 2,066,224	2,243,389

For personal use only

The accompanying notes form part of these financial statements.

Notes to the Financial Statements
For the Year Ended 30 June 2024

1 Revenue from Contracts with Customers

Disaggregation of revenue

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

	2024	2023
	\$	\$
<i>Major product lines:</i>		
- Recurring software subscriptions	4,750,056	4,526,409
- Expansion revenue and additional usage fees	1,176,641	1,207,552
- Professional services rendered	1,466,571	1,428,393
- Other product revenue	729,454	655,766
Total revenue	8,122,722	7,818,120
<i>Geographical regions:</i>		
- Australia	8,122,722	7,802,776
- Singapore	-	15,344
Total revenue	8,122,722	7,818,120
<i>Timing of revenue recognition:</i>		
- Point in time	2,542,812	2,477,103
- Over time	5,579,910	5,341,017
Total revenue	8,122,722	7,818,120

2 Finance Income and Expenses

(a) Finance income

Interest income:

- Assets measured at amortised cost

Total finance income

2024

\$

8,661

2023

\$

1

(b) Finance expenses

Interest charges

Interest expense on lease liability

Net foreign currency loss on financial assets and liabilities

Other finance expenses

Total finance expenses

25,209

3,890

-

7

18,953

55,578

51,070

13,893

95,232

73,368

For personal use only

Notes to the Financial Statements

For the Year Ended 30 June 2024

3 Expenses

The result for the year includes the following specific expenses:

	2024	2023
	\$	\$
<i>Employee benefits expense excluding superannuation:</i>		
Employee benefits expense excluding superannuation net of capitalised development costs	<u>5,360,550</u>	6,336,801
<i>Superannuation expense:</i>		
Defined contribution superannuation expense	<u>478,543</u>	534,426
<i>Share-based payments expense:</i>		
- Share-based payments expense	<u>41,199</u>	18,616

4 Income Tax Expense

(a) The major components of tax expense (income) comprise:

	2024	2023
	\$	\$
<i>Deferred tax - origination and reversal of temporary differences:</i>		
- Decrease/(increase) in net deferred tax assets	-	354,864
Total income tax expense/(benefit)	<u>-</u>	<u>354,864</u>

(b) Reconciliation of income tax to accounting result:

Loss before income tax	(1,312,111)	(7,699,725)
Statutory tax rate	25.00 %	25.00 %
Prima facie tax at the statutory rate	(328,028)	(1,924,931)
Tax effect of amounts which are not deductible/(taxable) in calculating taxable income:		
- Other expenses (non-deductible)	325,595	1,135,299
- Entertainment (non-deductible)	269	2,864
- Capital raising costs	(50,237)	(50,237)
- Deferred tax balances derecognised	-	368,855
- Difference in overseas tax rate	6,956	117,016
- Tax losses not brought to account	45,445	705,998
Total income tax expense/(benefit)	<u>-</u>	<u>354,864</u>

(c) Tax losses not recognised

Unused tax losses for which no deferred tax asset has been recognised *	<u>7,676,409</u>	7,471,464
Potential tax benefit @ 25% (2023: 25%) *	<u>1,711,121</u>	1,666,794

The above potential tax benefit for tax losses has not been recognised in the consolidated statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

* The numbers for 2023 have been updated for comparability to reflect the final numbers included in the tax return subsequent to the lodgement of the R&D claim.

Notes to the Financial Statements

For the Year Ended 30 June 2024

5 Cash and Cash Equivalents

	Note	2024 \$	2023 \$
Cash on hand		601	601
Cash at bank		2,065,623	2,243,430
Total cash and cash equivalents	5(a)	2,066,224	2,244,031

(a) Reconciliation of cash

Cash and cash equivalents reported in the consolidated statement of cash flows are reconciled to the equivalent items in the consolidated statement of financial position as follows:

Cash and cash equivalents	5	2,066,224	2,244,031
Bank overdrafts	11	-	(642)
Balance as per consolidated statement of cash flows		2,066,224	2,243,389

6 Trade and Other Receivables

	Note	2024 \$	2023 \$
CURRENT			
Trade receivables		849,381	677,113
Less: Loss allowance	6(a)	(43,053)	(51,488)
		806,328	625,625
Employee loans		8,016	16,352
Other receivables		270	10,805
Total current trade and other receivables		814,614	652,782

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

(a) Impairment of receivables

The Group has recognised a gain of \$8,435 (2023: loss of \$35,404) in profit or loss in respect of movements in loss allowance for the year ended 30 June 2024. Further \$40,720 has been written off as bad debts during the year (2023: \$NIL).

The ageing of the receivables and loss allowance provided for above are as follows:

30 June 2024	Within Maturity (0-30 days)	31-60 days	61-90 days	90-120 days	>120 days	Total
Expected loss rate (%)	1.33	1.01	0.49	96.25	84.82	
Gross carrying amount (\$)	747,602	61,100	3,031	5,014	32,634	849,381
ECL provision (\$)	(9,917)	(615)	(15)	(4,826)	(27,680)	(43,053)

Notes to the Financial Statements
For the Year Ended 30 June 2024

6 Trade and Other Receivables (continued)

(a) Impairment of receivables (continued)

30 June 2023	Within Maturity (0-30 days)	31-60 days	61-90 days	90-120 days	>120 days	Total
Expected loss rate (%)	6.37	8.87	40.79	28.41	11.48	
Gross carrying amount (\$)	535,838	122,179	9,838	8,535	723	677,113
ECL provision (\$)	(34,130)	(10,837)	(4,013)	(2,425)	(83)	(51,488)

(b) Reconciliation of changes in the provision for impairment of receivables is as follows:

	2024	2023
	\$	\$
Balance at beginning of the year	51,488	16,084
Additional loss allowances recognised	15,000	35,404
Amounts written off as uncollectible - movement through provision	(23,435)	-
Balance at end of the year	43,053	51,488

7 Property, plant and equipment

	2024	2023
	\$	\$
Plant and equipment		
At cost	230,767	213,290
Accumulated depreciation	(210,295)	(204,462)
Total plant and equipment	20,472	8,828
Total property, plant and equipment	20,472	8,828

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current and previous financial year:

	Plant and Equipment	Total
	\$	\$
Year ended 30 June 2024		
Balance at the beginning of year	8,828	8,828
Additions	17,480	17,480
Depreciation expense	(5,854)	(5,854)
Foreign exchange movements	18	18
Balance at the end of the year	20,472	20,472

For personal use only

Notes to the Financial Statements

For the Year Ended 30 June 2024

7 Property, plant and equipment (continued)

(a) Movements in carrying amounts of property, plant and equipment (continued)

	Plant and Equipment	Total
	\$	\$
Year ended 30 June 2023		
Balance at the beginning of year	9,041	9,041
Additions	9,574	9,574
Disposals	(4,866)	(4,866)
Depreciation expense	(4,887)	(4,887)
Foreign exchange movements	(34)	(34)
Balance at the end of the year	8,828	8,828

8 Other Assets

	2024	2023
	\$	\$
CURRENT		
Prepayments	136,699	124,296
Security deposit	33,670	38,739
Total current other assets	170,369	163,035

9 Trade and Other Payables

	2024	2023
	\$	\$
CURRENT		
Trade payables	334,926	625,416
Sundry payables and accrued expenses	776,162	695,822
Total current trade and other payables	1,111,088	1,321,238

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

10 Contract Liabilities

	2024	2023
	\$	\$
CURRENT		
Contract liabilities	3,033,461	2,482,137
Total current contract liabilities	3,033,461	2,482,137
NON-CURRENT		
Contract liabilities	-	15,227
Total non-current contract liabilities	-	15,227

Contract liabilities comprises annual licence and maintenance in advance fees for the right to use our software, minor fixes, rights to updated versions and limited held line support. These are invoiced up to 12 months in advance. The revenue is recognised monthly as the services are provided to clients. Also included in non-current contract liabilities are amounts related to initial once-off licence fees which are recognised monthly over the life of the respective contracts.

Notes to the Financial Statements

For the Year Ended 30 June 2024

10 Contract Liabilities (continued)

Reconciliation of contract liabilities

The following table shows the value of revenue recognised during the year ended 30 June 2024 that relates to contract liabilities recognised at the previous year end date:

	2024	2023
	\$	\$
Revenue recognised that was included in the contract liability balance at the beginning of the year		
Annual licence and maintenance in advance fees	2,497,364	3,018,046
Less: Balance of initial licence fees not yet recognised	(15,227)	(76,136)
	<u>2,482,137</u>	<u>2,941,910</u>

11 Borrowings

	2024	2023
Note	\$	\$
CURRENT		
<i>Unsecured liabilities:</i>		
Insurance premium funding	11(a) 64,791	44,300
Other loans and borrowings	11(b) 114,468	-
	<u>179,259</u>	<u>44,300</u>
<i>Secured liabilities:</i>		
Bank overdraft	5(a) -	642
	<u>-</u>	<u>642</u>
Total current borrowings	<u>179,259</u>	<u>44,942</u>
NON-CURRENT		
<i>Unsecured liabilities:</i>		
Convertible notes	11(c) 595,574	-
Other loans and borrowings	11(b) 252,029	-
Total non-current borrowings	<u>847,603</u>	<u>-</u>

(a) Insurance premium funding

Insurance premium funding liability at an interest of 5.73% (2023: 6.41%) per annum was taken up during the year ended 30 June 2024. The contract matures on 31 December 2024.

(b) Other loans and borrowings

Interest bearing development and financing liabilities were provided to the Group for a term of 3 years and an average effective interest rate of 12.748% per annum.

Notes to the Financial Statements For the Year Ended 30 June 2024

11 Borrowings (continued)

(c) Convertible notes

On 17 June 2024, the Company conducted a placement of up to 1,000,000 convertible notes to raise up to \$1,000,000 from sophisticated investors and directors. The key terms of these convertible notes are as follows:

- Face value: \$1 per note
- Interest rate: 12% per annum payable quarterly in arrears
- Maturity date: 36 months after subscription (17 June 2027)
- Price of any converted ordinary shares: The lower of:
 - \$0.15
 - the price representing a 10% discount to the VWAP over the 10 business day period on which trade of shares were recorded up to and including the business day immediately prior to:
 - ◆ in the event of conversion on the maturity date; and
 - ◆ in the event of conversion on the date of the notice of conversion; and
 - the issue price of shares pursuant to any capital raise.

provided that the conversion price is subject to a minimum floor price of \$0.08 per share.

As at 30 June 2024, the Company has issued 596,000 of the convertible notes. The issue of these convertible notes were ratified at a general meeting of shareholders held on 31 July 2024.

Refer to Note 20 for further information on financial instruments.

Global Health Limited

ABN 75 091 377 892

Notes to the Financial Statements For the Year Ended 30 June 2024

12 Employee Benefits

	2024	2023
	\$	\$
CURRENT		
Long service leave	489,930	497,138
Provision for employee benefits	300,259	347,293
Total current employee benefits	790,189	844,431
NON-CURRENT		
Long service leave	15,012	31,370
Total non-current employee benefits	15,012	31,370

13 Issued Capital

	2024	2023
	\$	\$
58,049,535 (2023: 58,003,381) fully paid Ordinary shares	28,726,391	28,720,391
Share issue costs	(1,032,621)	(1,032,621)
Total issued capital	27,693,770	27,687,770

(a) Ordinary shares

	2024	2023
	No.	No.
At the beginning of the reporting period	58,003,381	56,649,767
Shares issued during the year:		
- Shares issued upon exercise of options at 25 cents per share	-	1,353,614
- Bonus shares issued to employees at 13 cents per share (7 July 2023)	46,154	-
At the end of the reporting period	58,049,535	58,003,381

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.

For personal use only

Notes to the Financial Statements
For the Year Ended 30 June 2024

13 Issued Capital (continued)

(b) Capital Management

The key objectives of the Group when managing capital is to safeguard its ability to continue as a going concern, provide returns for shareholders and benefits to stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

The Group defines capital as its equity and net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

The Group manages its capital structure and makes funding decisions based on the prevailing economic environment and has a number of tools available to manage capital risk. These include maintaining a diversified debt portfolio, the ability to adjust the size and timing of dividends paid to shareholders and the issue of new shares.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

There has been no change to capital risk management policies during the year.

14 Reserves

	2024	2023
	\$	\$
Foreign currency translation reserve		
Opening balance	15,670	24,234
Gain/(loss) on foreign currency translation	(9,365)	(8,564)
Closing balance	6,305	15,670
Option reserve		
Opening balance	1,965,099	2,111,343
Share based payment expense	35,199	18,616
Lapsed/forfeited employee share options and performance rights	(1,925,192)	(108,279)
Exercised options	-	(56,581)
Closing balance	75,106	1,965,099
Total reserves	81,411	1,980,769

(a) Foreign currency translation reserve

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

(b) Share option reserve

This reserve records the cumulative value of employee or other services received for the issue of share options. When the option is exercised the amount in the share option reserve is transferred to share capital.

For personal use only

Global Health Limited

ABN 75 091 377 892

Notes to the Financial Statements For the Year Ended 30 June 2024

15 Accumulated Losses

	2024	2023
	\$	\$
Accumulated losses at the beginning of the financial year	(31,288,271)	(23,341,961)
Net profit/(loss) for the year	(1,312,111)	(8,054,589)
Lapsed employee share options and performance rights	1,925,192	108,279
Accumulated losses at end of the financial year	(30,675,190)	(31,288,271)

16 Non-Controlling Interest

The Company has a 93.8% (2023: 93.8%) interest in the subsidiary, Working Systems Solutions (Malaysia) Sdn Bhd. Retained earnings attributable to the non-controlling interest are as follows:

	2024	2023
	\$	\$
Retained profits	76	76
Total non-controlling interest	76	76

17 Earnings per Share

(a) Reconciliation of earnings to profit or loss from continuing operations

	2024	2023
	\$	\$
Net profit/(loss) for the year attributable to the owners of the parent entity	(1,312,111)	(8,054,589)
Earnings used to calculate basic EPS from continuing operations	(1,312,111)	(8,054,589)
Earnings used in the calculation of dilutive EPS from continuing operations	(1,312,111)	(8,054,589)

(b) Earnings used to calculate overall earnings per share

Earnings used to calculate overall earnings per share	(1,312,111)	(8,054,589)
--	--------------------	--------------------

(c) Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS

	2024	2023
	No.	No.
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	58,048,778	57,516,734
Weighted average number of ordinary shares outstanding during the year used in calculating dilutive EPS	58,048,778	57,516,734

For personal use only

Notes to the Financial Statements
For the Year Ended 30 June 2024

18 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

	2024	2023
	\$	\$
Net loss for the year	(1,312,111)	(8,054,589)
Cash flows excluded from profit attributable to operating activities		
- interest on lease liability	-	7
Non-cash flows in profit:		
- amortisation	-	482,118
- depreciation	5,854	5,554
- impairment of property, plant and equipment	-	3,897,289
- impairment of receivables	45,904	-
- expense recharge	-	(15,344)
- share based payment expense	41,199	18,616
- loss on sale/write-off of non-current assets	109	3,324
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(161,832)	(132,773)
- (increase)/decrease in other assets	(7,334)	88,424
- (increase)/decrease in net deferred tax asset	-	354,864
- increase/(decrease) in contract liabilities	536,097	(520,682)
- increase/(decrease) in trade and other payables	(210,149)	412,138
- increase/(decrease) in employee benefits	(70,600)	(797)
Net cash provided by/(used in) operating activities	(1,132,863)	(3,461,851)

(b) Changes in liabilities arising from financing activities

	2023	Cash flows	Non-cash changes Other non-cash movement	2024
	\$	\$	\$	\$
Insurance premium funding	44,300	20,491	-	64,791
Other loans and borrowings	-	366,497	-	366,497
Convertible notes	-	595,574	-	595,574
Total liabilities from financing activities	44,300	982,562	-	1,026,862

For personal use only

Notes to the Financial Statements
For the Year Ended 30 June 2024

18 Cash Flow Information (continued)

	2022	Cash flows	Non-cash changes Other non-cash movement	2023
	\$	\$	\$	\$
Insurance premium funding	-	44,300	-	44,300
Other loans and borrowings	141,106	(128,900)	(12,206)	-
Lease liabilities	727	(735)	8	-
Total liabilities from financing activities	141,833	(85,335)	(12,198)	44,300

(c) Non-cash financing and investing activities

	2024	2023
	\$	\$
Vesting of options issued to employees	-	18,616
Issued of performance rights under equity incentive plan	35,199	-
Issue of shares under employee share scheme	6,000	-
	41,199	18,616

For personal use only