

Rectifier Technologies Ltd

ABN 82 058 010 692

Rectifier Technologies Ltd Contents 30 June 2024



Appendix 4E	2
Statement of profit or loss and other comprehensive income	
Statement of financial position	(
Statement of changes in equity	-
Statement of cash flows	8
Notes to the financial statements	(

Rectifier Technologies Ltd Appendix 4E Preliminary final report



1. Company details

Name of entity: Rectifier Technologies Ltd

ABN: 82 058 010 692

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

			\$
Revenues from ordinary activities	down	37.7% to	24,801,111
Profit before income tax	down	95.5% to	389,668
Profit from ordinary activities after tax attributable to the owners of Rectifier Technologies Ltd	down	88.3% to	753,021
Profit for the year attributable to the owners of Rectifier Technologies Ltd	down	88.3% to	753,021

Dividends

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

Comments

The consolidated entity achieved an after-tax profit of \$753,021 for the current period, marking a significant recovery from the half-year after-tax loss of \$2.1 million. This positive outcome underscores the effectiveness of our strategic initiatives and the resilience of our business model.

Despite the slower momentum in the 2024 financial year, primarily due to delays in EV charger infrastructure construction and the subsequent impact on charger deployment, as well as a major customer's financial difficulties affecting our delivery schedule, we remain confident that these challenges are temporary. Early indicators of market recovery are emerging, reinforcing our optimistic outlook for the future.

Our dedication to continuous improvement is further exemplified by the substantial progress made in our Digital Enterprise Transformation initiative. The successful completion of the second phase of our ERP implementation has integrated the entire consolidated entity onto a unified platform, positioning us to enhance operational efficiencies and streamline processes across the organization.

on 29 November 2023, the Company's shares were temporarily suspended from ASX quotation following the resignation of all but one director, resulting in non-compliance with section 201A(2) of the Corporations Act. This issue was promptly addressed, and full compliance was restored on 6 December 2023, with the appointment of Mr. Trevor Fox, Mr. Philippe Compagnon, and Dr. Deng Mu as independent non-executive directors, alongside Mr. Zorn Wong as an executive director. The suspension was officially lifted on 25 March 2024.

As we move forward, the Company remains focus on the E-Mobility sector while also looking to explore opportunities in the new energy market. We are committed to aligning our strategic product development priorities with the evolving market demands to ensure sustained growth and long-term success.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	1.20	1.16

Rectifier Technologies Ltd Appendix 4E Preliminary final report



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
Not applicable.
9. Foreign entities
Details of origin of accounting standards used in compiling the report:
Not applicable.
10. Audit qualification or review
Details of audit/review dispute or qualification (if any):
The financial statements are in the process of being audited and an unmodified opinion is expected to be issued.
11. Attachments

Details of attachments (if any):

The Appendix 4E Preliminary Final Report of Rectifier Technologies Ltd for the year ended 30 June 2024 is attached.

Rectifier Technologies Ltd Appendix 4E Preliminary final report



12. Signed

As authorised by the Board of Directors

Signed Zorn

Date: **3** • August 2024

(Zorn Wong) Zong Xu Wang Director Melbourne

Rectifier Technologies Ltd Statement of profit or loss and other comprehensive income For the year ended 30 June 2024



	Note	Consoli 2024	idated 2023
	Note	\$	\$
Revenue	1	24,386,965	39,428,363
Other income	2	292,986	279,677
Interest revenue		121,160	100,557
Expenses			
Changes in inventories of finished goods and work in progress		(5,730,155)	8,412,399
Raw materials and consumables used		(5,746,531)	(24,036,255)
Professional and compliance expense		(1,501,540)	(1,000,624)
Employee benefits expense		(8,202,773)	(8,784,246)
Subcontractor expense		·	(1,676,953)
Depreciation expense	3	(1,025,303)	(747,061)
Share options expense		(432,900)	_
Other expenses	3	(1,532,081)	(3,061,341)
Finance costs	3	(240,160)	(215,977)
Children oosts	•	(240,100)	(210,011)
Profit before income tax (expense)/benefit		389,668	8,698,539
Income tax (expense)/benefit		363,353	(2,241,386)
Profit after income tax (expense)/benefit for the year attributable to the owners of Rectifier Technologies Ltd		753,021	6,457,153
ther comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		11,341	111,670
ther comprehensive income for the year, net of tax		11,341	111,670
The comprehensive insente for the year, not or tax			,
total comprehensive income for the year attributable to the owners of Rectifier echnologies Ltd		764,362	6,568,823
Decimologico Eta	:		0,000,020
		Cents	Cents
Basic earnings per share	7	0.05	0.47
Diluted earnings per share	7	0.05	0.47

Rectifier Technologies Ltd Statement of financial position As at 30 June 2024



Note 2024 2023			Consolidated	
Current assets		Note		· ·
Current assets 7,343,079 6,348,867 Cash and cash equivalents 7,343,079 6,348,867 Trade and other receivables 3,305,862 2,970,669 Inventories 4 14,229,293 18,448,667 Current tax assets 1,006,280 630,855 Total current assets 25,884,514 28,398,858 Non-current assets 417,905 592,290 Right-of-use assets 417,905 592,626 Interpretary plant and equipment 5,008,504 5,292,905 Right-of-use assets 109,030 104,772 Deferred tax assets 823,698 789,699 Total anon-current assets 32,243,651 35,188,896 Total assets 32,243,651 35,188,896 Use and other payables 9,005,460 7,277,466 Contract liabilities 9,005,460 7,277,466 Contract liabilities 9,005,461 7,277,466 Contract liabilities 20,41,41,41,41,41,41,41,41,41,41,41,41,41,			\$	\$
Cash and cash equivalents 7,343,079 6,348,867 Trade and other receivables Inventories 4 14,229,233 18,448,667 Current tax assets 1,006,280 630,655 Total current assets 25,588,514 28,398,858 Property, plant and equipment 5,008,504 5,292,905 Right-Or-use assets 119,030 104,772 Deferred tax assets 823,688 799,699 Total non-current assets 32,243,651 35,188,896 Total assets 32,243,651 35,188,896 Using this interest 32,243,651 35,188,896 <	Assets			
Trade and other receivables Inventories 4 14,29,293 18,448,675 1,006,280 630,655 Current tax assets 1,006,280 630,655 Total current assets 25,894,514 28,398,858 Non-current assets Property, plant and equipment 5,008,504 5,292,905 Right-of-use assets 417,905 592,662 Intangibles 823,698 799,699 Fotal assets 823,698 799,699 Fotal assets 32,243,651 35,188,896 Current liabilities Current liabilities Current liabilities Forda and other payables 9,005,460 7,277,466 Contract liabilities 552,927 452,941 Borrowings 141,563 952,229 Bease liabilities 1,452,036 2,286,033 Equipolities 32,442,353 1,101,778 Current tax liabilities 83,237 442,353 Equipolities 83,237 442,353 Forda current liabilities 83,237 442,353	Current assets			
Inventories	Cash and cash equivalents		7,343,079	6,348,867
Current tax assets 1,006,280 630,655 Total current assets 25,884,514 28,398,858 Non-current assets Froperty, plant and equipment 5,008,504 5,292,905 Right-of-use assets 109,030 104,772 592,662 Efferred tax assets 823,698 799,699 705 Fotal non-current assets 6,359,137 6,790,038 Fotal assets 32,243,651 35,188,896 Current liabilities 9,005,460 7,277,466 Contract liabilities 552,927 452,941 Borrowings 9,005,460 7,277,466 Contract liabilities 552,927 452,941 Borrowings 9,005,460 7,277,466 Contract liabilities 1,452,036 2,294,013 Employee benefits 2,284,422 2,284,141 2,284,924 Current tax liabilities 1,79,889 214,737 2,523,676 Contract liabilities 8,3237 442,353 3,237 442,353 3,237 442,353 3,237 442,353 3,237 442,3	Trade and other receivables			
Total current assets 25,884,514 28,398,686 Non-current assets Property, plant and equipment Right-of-use assets 5,008,504 5,292,905 5,926,662 1,17,905 592,662 1,17,905 592,662 1,17,905 592,662 1,17,905 592,662 1,17,905 592,662 1,17,905 592,662 1,17,909		4		
Non-current assets Property, plant and equipment 5,008,504 5,292,905 7,903 104,717 592,662 109,030 104,722 20,602 109,030 104,722 20,603 109,030 104,722 20,003 104,722 20,003 104,722 20,003 104,724 20,003 104,729 20,003 30,005,460 7,277,466 7,277,466 20,003 30,005,460 7,277,466 20,005,460 7,277,466 20,005,460 7,277,466 20,007,409 20,005,460 7,277,466 20,007,229 20,004 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Property, plant and equipment 5,008,504 5,292,905 Right-of-use assets 109,030 104,772 Deferred tax assets 823,698 799,699 Total non-current assets 6,359,137 6,790,038 Total assets 3,243,651 35,188,896 Current liabilities Current liabilities 9,005,460 7,277,466 Contract liabilities 552,927 452,941 Borrowings 141,563 952,229 Lease liabilities 208,414 228,492 Current tax liabilities 1,452,036 2,296,033 Engloyee benefits 849,280 1,101,778 Provisions 179,889 214,737 Total current liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 3,23,30,369 1,101,778 Contract liabilities 23,237,20 442,353 Deferred tax liabilities 2,040,229 5,523,972 Lease liabilities 2,591,690 6,661,690 Total liabiliti	Total current assets		25,884,514	28,398,858
Right-of-use assets 417,905 592,662 Intangibles 109,030 104,772 Deferred tax assets 823,688 799,699 Total non-current assets 32,243,651 35,188,896 Current liabilities Current liabilities Prade and other payables 9,005,460 7,277,466 Contract liabilities 552,927 452,941 Borrowings 141,563 952,229 Lease liabilities 208,414 228,492 Current tax liabilities 1,452,036 2,296,033 Employee benefits 849,280 1,101,778 Protal current liabilities 83,237 442,353 Sorrowings 2,040,229 5,523,972 Lease liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Deferred tax liabilities 254,183 423,835 Deferred tax liabilities 2,591,690 6,661,690 Deferred tax liabilities 14,981,259				
199,030 104,772 105,000 105,				
Defered tax assets 823,688 799,699 Total non-current assets 6,359,137 6,790,038 Total assets 32,243,651 35,188,896 Ubiabilities 52,927 452,941 Gontract liabilities 9,005,460 7,277,466 Contract liabilities 552,927 452,941 Borrowings 141,563 952,229 East liabilities 208,414 228,492 Current tax liabilities 1,452,036 2,296,033 Employee benefits 849,280 1,101,778 Frovisions 179,889 214,737 Total current liabilities 83,237 442,353 Sorrowings 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 14,				
Fotal non-current assets 6,359,137 6,790,038 Total assets 32,243,651 35,188,896 Qurrent liabilities Frade and other payables 9,005,460 7,277,466 Contract liabilities 552,927 452,941 Borrowings 141,563 952,229 Lease liabilities 208,414 228,492 Current tax liabilities 1,452,036 2,296,033 Employee benefits 849,280 1,101,778 Provisions 179,889 214,737 Potal current liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 2,541,83 423,387 Potal current liabilities 3,237 42,353 Speriered tax liabilities 2,541,83 423,832 Potal non-current liabilities 166,987 20,664 Total non-current liabilities 1,762,392 19,185,366 Net assets 17,262,392 16,003,530 Equity 1,762,392 16,003,530 Equity<				
Total assets 32,243,651 35,188,896 Diabilities Current liabilities 32,243,651 35,188,896 Prade and other payables 9,005,460 7,277,466 7,277,461 2,29,41 3,22,29 42,29,41 22,89,41 22,89,41 22,89,41 22,89,41 22,89,41 22,89,41 22,89,41 22,89,43 32,229 32,229 32,229 32,229 32,229 32,239 32,229 32,239 32,239 32,239 32,239 32,239 32,239 32,239 32,239 32,239				
Diabilities	Total non-current assets		6,359,137	6,790,038
Current liabilities 9,005,460 7,277,466 Contract liabilities 552,927 452,941 Borrowings 141,563 952,229 Lease liabilities 208,414 228,492 Current tax liabilities 1,452,036 2,296,033 Employee benefits 849,280 1,101,778 Trovisions 179,889 214,737 Total current liabilities 2,389,569 12,523,676 Contract liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Total liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979) <td>Total assets</td> <td></td> <td>32,243,651</td> <td>35,188,896</td>	Total assets		32,243,651	35,188,896
Prade and other payables 9,005,460 7,277,466 Contract liabilities 552,927 452,941 Borrowings 141,563 952,229 Pease liabilities 208,414 228,492 Current tax liabilities 849,280 1,01,738 Provisions 179,889 214,737 Provisions 12,389,569 12,523,676 Provisions 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Peferred tax liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)	Diabilities			
Prade and other payables 9,005,460 7,277,466 Contract liabilities 552,927 452,941 Borrowings 141,563 952,229 Pease liabilities 208,414 228,492 Current tax liabilities 849,280 1,01,738 Provisions 179,889 214,737 Provisions 12,389,569 12,523,676 Provisions 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Peferred tax liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)	(A)			
Contract liabilities 552,927 452,941 Borrowings 141,563 952,229 Lease liabilities 208,414 228,492 Current tax liabilities 1,452,036 2,296,033 Employee benefits 849,280 1,101,778 Provisions 179,889 214,737 Total current liabilities 12,389,569 12,523,676 Contract liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 14,981,259 19,185,366 Net assets 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)			0.005.400	7.077.400
Borrowings 141,563 952,229 ease liabilities 208,414 228,492 Current tax liabilities 1,452,036 2,296,033 Employee benefits 849,280 1,101,778 Provisions 179,889 214,737 Total current liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Total liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)				
Lease liabilities 208,414 228,492 Current tax liabilities 1,452,036 2,296,033 Employee benefits 849,280 1,101,778 Provisions 179,889 214,737 Total current liabilities 12,389,569 12,523,676 Contract liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Total liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 183,277 442,353 442,353 184,941 47,054 47,054 47,054 47,054 185,286 47,054 50,866 47,054 50,866 47,054 50,866 47,054 50,866 47,054 50,866 40,072,575 40,072,575 40,072,575 40,072,575			•	
Current tax liabilities 1,452,036 2,296,033 Employee benefits 849,280 1,101,778 Provisions 179,889 214,737 Total current liabilities 12,389,569 12,523,676 Contract liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Total liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)	Passa liabilities			
Employee benefits 849,280 1,101,778 Provisions 179,889 214,737 Total current liabilities 83,237 442,353 Contract liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Total liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 18sued capital 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)				
Provisions 179,889 214,737 Total current liabilities 12,389,569 12,523,676 Contract liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Total liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity Issued capital 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)				
Total current liabilities 12,389,569 12,523,676 Non-current liabilities 83,237 442,353 Contract liabilities 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Peferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Net assets 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 18 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Non-current liabilities				
Contract liabilities 83,237 442,353 Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Total liabilities Net assets 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 18sued capital 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)	Total darion nashnas		12,000,000	12,020,010
Borrowings 2,040,229 5,523,972 Lease liabilities 254,183 423,835 Peferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Net assets 17,262,392 16,003,530 Equity 18sued capital 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)				
Lease liabilities 254,183 423,835 Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Net assets 14,981,259 19,185,366 Equity 19,185,366 11,262,392 16,003,530 Equity 19,185,366 11,262,392 16,003,530 Equity 10,003,530 10,003,530 10,003,530 Equity 10,003,530 10,003,530 10,				
Deferred tax liabilities 166,987 220,664 Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Net assets 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 15 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)	•			
Employee benefits 47,054 50,866 Total non-current liabilities 2,591,690 6,661,690 Net assets 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 18sued capital 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)				
Total non-current liabilities 2,591,690 6,661,690 Total liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)	Deferred tax liabilities			
Total liabilities 14,981,259 19,185,366 Net assets 17,262,392 16,003,530 Equity 18sued capital 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)				
Net assets 17,262,392 16,003,530 Equity 15 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)	otal non-current liabilities		2,591,690	6,661,690
Equity Issued capital 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)	Total liabilities		14,981,259	19,185,366
Issued capital 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)	Net assets		<u>17,262,392</u>	16,003,530
Issued capital 5 40,134,175 40,072,575 Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)	Equity			
Reserves 6 559,175 114,934 Accumulated losses (23,430,958) (24,183,979)		5	40,134,175	40,072,575
Total equity <u>17,262,392</u> <u>16,003,530</u>	Accumulated losses		_(23,430,958)	(24,183,979)
	Total equity		17,262,392	16,003,530

Rectifier Technologies Ltd Statement of changes in equity For the year ended 30 June 2024



Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity
Balance at 1 July 2022	39,992,575	513,264	(31,151,132)	9,354,707
Profit after income tax expense for the year Other comprehensive income for the year, net of tax	<u>-</u>	- 111,670	6,457,153	6,457,153 111,670
Total comprehensive income for the year	-	111,670	6,457,153	6,568,823
Transactions with owners in their capacity as owners: Contributions of equity, net of transaction costs (note 5) Lapsed options transferred to accumulated losses	80,000	- (510,000)	510,000	80,000
Balance at 30 June 2023	40,072,575	114,934	(24,183,979)	16,003,530
Consolidated	Issued capital \$	Reserves \$	Accumulated losses	Total equity \$
Balance at 1 July 2023	40,072,575	114,934	(24,183,979)	16,003,530
Profit after income tax benefit for the year Other comprehensive income for the year, net of tax		- 11,341	753,021 	753,021 11,341
otal comprehensive income for the year	-	11,341	753,021	764,362
ransactions with owners in their capacity as owners: Contributions of equity, net of transaction costs (note 5) Share-based payments	61,600	432,900	 	61,600 432,900
Balance at 30 June 2024	40,134,175	559,175	(23,430,958)	17,262,392
For				

Rectifier Technologies Ltd Statement of cash flows For the year ended 30 June 2024



	Consolidated		idated
	Note	2024 \$	2023 \$
Cash flows from operating activities			
Receipts from customers		24,392,944	42,350,085
Payments to suppliers and employees		(17,524,269)	(42,141,752)
Interest received		121,160	100,557
Finance costs		(240,160)	(215,977)
Income taxes refunded/(paid)		(858,822)	(993,529)
Net cash from/(used in) operating activities	8	5,890,853	(900,616)
Cash flows from investing activities			
Payments for property, plant and equipment		(537,915)	(1,053,428)
Payments for intangibles		(7,919)	(1,984)
Net cash used in investing activities		(545,834)	(1,055,412)
Cash flows from financing activities			
Proceeds from issue of shares	5	61,600	80,000
Proceeds from borrowings	Ü	7,327,132	9,230,085
Repayment of borrowings		(11,608,760)	(8,027,872)
Repayment of lease liabilities		(241,806)	(252,931)
■Net cash from/(used in) financing activities		(4,461,834)	1,029,282
Net increase/(decrease) in cash and cash equivalents		883,185	(926,746)
ash and cash equivalents at the beginning of the financial year		6,348,867	7,295,534
Effects of exchange rate changes on cash and cash equivalents		111,027	(19,921)
			, , ,
ash and cash equivalents at the end of the financial year		7,343,079	6,348,867



Note 1. Revenue

	Consoli 2024 \$	dated 2023 \$
Sale of goods After sales services	24,344,925 42,040	39,385,193 43,170
Revenue	24,386,965	39,428,363
Disaggregation of revenue The disaggregation of revenue from contracts with customers is as follows:		
	Consoli 2024 \$	dated 2023 \$
Timing of revenue recognition Goods transferred at a point in time services transferred over time	24,344,925 42,040	39,385,193 43,170
Φ	24,386,965	39,428,363
Note 2. Other income		
	Consoli 2024	dated 2023
© C	\$	\$
Government grants Other	89,061 203,925	222,726 56,951
Other income	292,986	279,677
JO		
LL .		

9

Rectifier Technologies Ltd Notes to the financial statements 30 June 2024



Note 3. Expenses

	Consolidated 2024 2023	
	\$ \$	\$
Profit before income tax includes the following specific expenses:		
Depreciation		
Building	8,796	8,948
Leasehold improvement	130,839	23,627
Plant and equipment	642,765	478,567
Motor vehicle	1,074	2,515
Building right-of-use assets	225,729	207,964
Plant and equipment right-of-use assets	-	16,959
Motor vehicle right-of-use assets	12,439	6,040
Total depreciation	1,021,642	744,620
Amortisation	0.004	0.444
Software	3,661_	2,441
total depreciation and amortisation	1,025,303	747,061
Ω		
Finance costs	005.400	477.740
Interest and finance charges paid/payable on borrowings	205,196	177,746
Interest and finance charges paid/payable on lease liabilities	34,964	38,231
inance costs expensed	240,160	215,977
Superannuation expense	050 077	700 005
Defined contribution superannuation expense	856,977	798,005
Other expenses		
Premise expense	512,772	567,537
Handling and forwarding expense	3,662	627,711
Research and development expense	355,590	382,318
Foreign exchange loss	189,076	745,490
Other	470,981	738,285
O		. 55,250
<u>LL</u>	1,532,081	3,061,341

Note 4. Inventories

	Consoli	Consolidated	
	2024 \$	2023 \$	
Current assets	0.700.044	7 700 007	
Raw materials Work in progress	9,786,214 319,074	7,733,327 3,902,940	
Finished goods	4,124,005	6,812,400	
	14,229,293	18,448,667	

Inventories are recognised net of a provision for obsolescence of \$735,565 (2023: \$754,168) as at 30 June 2024.

Rectifier Technologies Ltd Notes to the financial statements 30 June 2024



Note 5. Issued capital

Ordinary shares - fully paid 1,382,780,602 1,379,700,60 Movements in ordinary share capital Date Shares Balance 1 July 2022 1,375,700,60 Issuance of shares on the exercise of options 9 June 2023 4,000,00	Issue price	2023 \$ - <u>40,072,575</u>
Movements in ordinary share capital Details Date Shares Balance I July 2022 Issuance of shares on the exercise of options June 2023 4,000,0	Issue price	40,072,575
DetailsDateSharesBalance1 July 20221,375,700,6Issuance of shares on the exercise of options9 June 20234,000,0	•	
Balance 1 July 2022 1,375,700,6 Issuance of shares on the exercise of options 9 June 2023 4,000,0	•	
Issuance of shares on the exercise of options 9 June 2023 4,000,0	202	\$
		39,992,575 80,000
Balance 30 June 2023 1,379,700,6 Issuance of shares on the exercise of options 10 October 2023 3,080,0		40,072,575 61,600
Balance 30 June 2024 <u>1,382,780,6</u>	602	40,134,175
Note 6. Reserves		
US N	Consc 2024 \$	olidated 2023 \$
Foreign currency reserve Share-based payments reserve	126,275 432,900	114,934
	559,175	114,934
Movements in reserves Movements in each class of reserve during the current and previous financial year are set o	out below:	
Foreign currency reserve Consolidated \$	Share-based payments reserve \$	Total \$
Balance at 1 July 2022 3,20 Foreign currency translation 111,6	64 510,000	513,264 111,670
Lapsed options transferred to accumulated losses	(510,000)	(510,000)
Balance at 30 June 2023 114,95 Foreign currency translation 11,36 Share-based payments		114,934 11,341 432,900
Balance at 30 June 2024 126,2	75 432,900	559,175
Note 7. Earnings per share		
	Consol 2024 \$	idated 2023 \$
Profit after income tax attributable to the owners of Rectifier Technologies Ltd	753,021	6,457,153



5,890,853

(900,616)

Note 7. Earnings per share (continued)

Net cash from/(used in) operating activities

	Number	Number
The weighted average number of ordinary shares used in calculating basic earnings per share Adjustments for calculation of diluted earnings per share:	1,381,930,656	1,379,700,602
Options over ordinary shares	42,760,000	8,840,000
The weighted average number of ordinary shares used in calculating diluted earnings per share	1,424,690,656	1,388,540,602
	Cents	Cents
Basic earnings per share Diluted earnings per share	0.05 0.05	0.47 0.47
Note 8. Reconciliation of profit after income tax to net cash from/(used in) operating	activities	
O	Conso 2024 \$	olidated 2023
Φ	•	\$
Frofit after income tax (expense)/benefit for the year	753,021	6,457,153
Adjustments for: Depreciation and amortisation	1,025,303	747,061
Share-based payments	432,900	-
Provision for stock obsolescence Unrealised currency (gain)/loss	(30,090) (532,218)	
Net loss/(gain) on sale/acquisition of assets	1,376	
Change in operating assets and liabilities:		
Increase in trade and other receivables	(335,193)	(1,344,213)
Decrease/(increase) in inventories	4,695,346	, ,
Decrease/(increase) in income tax refund due	(375,625)	
Increase/(decrease) in net deferred tax assets	(77,676)	
■ Increase in trade and other payables	1,727,994	
Increase/(decrease) in contract liabilities	(259,130)	895,294
morease/(deorease) in provision for income tax	(843,997)	
Increase/(decrease) in employee benefits	(256,310)	
Increase/(decrease) in other provisions	(34,848)	214,737