

Appendix 4D

INTERIM FINANCIAL REPORT

FOR THE HALF YEAR ENDED 31 DECEMBER 2024

POINTERRA LIMITED
ABN 39 078 388 155

1. Company details

POINTERRA LIMITED

ABN or equivalent company reference

39 078 388 155

Financial period ended ('current period')

31 December 2024

Financial period ended ('previous period')

31 December 2023

2. Results for announcement to the market

2.1. Revenue	Up	185% to	6,986,398
2.2. Profit (loss) after tax	Up	114% to	636,507
2.3. Net profit (loss) for the period attributable to members	Up	118% to	818,522
2.4. Dividends	It is not proposed to pay dividends.		
2.5. Record date for determining entitlements to the final dividend.	N/A		
2.6. Brief explanation of any of the figures in 2.1 to 2.4 above necessary to enable the figures to be understood.	Please refer to the attached Interim Financial Report for the Half-Year ended 31 December 2024 for further information.		

3. NTA Backing

	Current Period	Previous Corresponding Period
Net tangible asset backing per ordinary security	\$0.0007	(\$0.0046)

4. Control gained over entities

Name of entity (or group of entities)	N/A
---------------------------------------	-----

Date control gained	N/A
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5. Dividend Reinvestment Plans

The company does not have a dividend reinvestment plan.

6. Details of associates and joint venture entities

There are no associates or joint venture entities.

7. Statement of compliance in regard to audit

If the accounts are subject to audit dispute or qualification, details are described below

N/A

Sign here:



Date: 25 February 2025

Managing Director

Print name:

Ian Olson



ABN 39 078 388 155

Interim Financial Report

For the Half-Year Ended 31 December 2024

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2024, and any public announcements made by Pointerra Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.





Corporate Information

Pointerra Limited

ABN 39 078 388 155

Directors

Ian Olson, Managing Director
Andrew Gee, Non-Executive Director (Chairman)
Damon Fieldgate, Non-Executive Director

Company Secretary

Neville Bassett

Registered Office

Level 4, 216 St Georges Terrace
Perth, WA 6000

Telephone: +61 8 6268 2622

Facsimile: +61 8 6268 2699

Principal Office

Level 2, 27 Railway Road
Subiaco, WA 6008

Internet

Website: www.pointerra.com

Email: info@pointerra.com

Auditor

Hall Chadwick WA Audit Pty Ltd

283 Rokeby Road
Subiaco, WA 6008

Share Registry

Automic Pty Ltd

Level 5, 126 Phillip Street
Sydney, NSW 2000

Email: hello@automicgroup.com.au

Telephone: +61 2 9698 5414 (outside Australia)

Facsimile: 1300 288 644 (within Australia)

Solicitors

Steinepreis Paganin

Level 4, The Read Buildings
16 Milligan Street
Perth, WA 6000

Telephone: +61 8 9321 4000

Facsimile: +61 8 9262 3723

Stock Exchange Listing

Pointerra Limited shares are listed on the Australian Securities Exchange (ASX Code: **3DP**)

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Directors' Report

Your Directors present their report on Pointerra Limited for the half-year ended 31 December 2024.

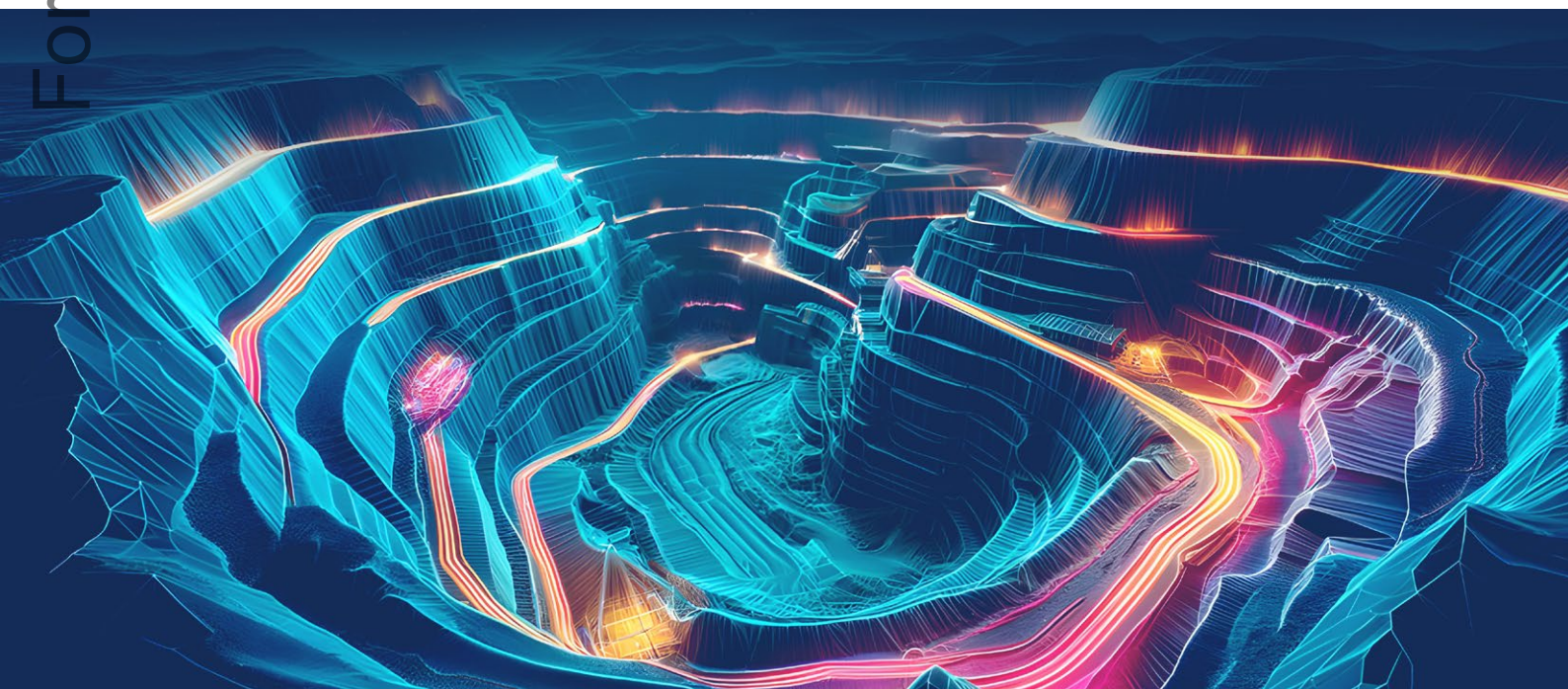
The names of the directors in office at any time during or since the end of the half-year are:

NAME OF PERSON	POSITION	DATE APPOINTED	DATE RESIGNED
Mr Ian Olson	Managing Director	30 June 2016	
Mr Andrew Gee	Non-Executive Chairman	25 November 2024	
Mr Damon Fieldgate	Non-Executive Director	13 November 2023	
Mr Neville Bassett	Non-Executive Chairman	30 June 2016	25 November 2024
Mr Neville Bassett	Company Secretary		

Results

The operating profit after income tax for the half-year amounted to \$636,507 (31 December 2023: loss \$4,584,490) after non-cash expenses of \$482,950 (31 December 2023: (\$922,232)).

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Financial

Highlights

Reported Revenue

A\$7.0m

▲ **185%** (2023: A\$2.4 million)

Underlying EBITDA*

A\$1.1m

▲ **131%** (2023: -A\$3.7 million)

*adjusted for share-based payments

Customer Cash Receipts

A\$7.3m

▲ **117%** (2023: A\$3.4 million)

*adjusted for other income

Cash flows from operations

A\$1.8m

▲ **194%** (2023: -A\$1.9 million)

Cash balance

A\$4.6m

▲ **199%** (2023: A\$1.5 million)

Deferred Revenue

A\$1.3m

▼ **44%** (2023: A\$2.3 million)

Percentage change calculated based on actual values.

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Review of Operations

Commentary on the results for the half-year ended 31 December 2024



Maiden profit of A\$1.1 million before non-cash items, demonstrating scalable growth and cost efficiency.



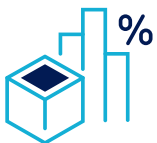
Record revenue (A\$7.0 million), customer receipts (A\$7.3 million), and operating cash inflow (A\$1.8 million) for a 6-month period.



Growth in revenue A\$4.5 million (up 185%) compared to the previous period.



Customer cash receipts A\$7.3 million, up A\$3.9 million (117%) compared to the previous period.



H1 profit A\$1.1 million before non-cash items compared to loss A\$3.7 million in previous period (A\$4.8 million improvement, up 131%).



Pointerra3D on path to become regulator backed, best practice digital twin platform for US electric utilities.



Strategic reseller and partner agreements support broader sector and geographic reach, delivering leverage to BD and sales activities.



Ongoing customer-driven R&D enhancements supporting growth in Annual Recurring Revenue (ARR) and operational platform efficiency.

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Revenue and Cash Receipts

The business entered H1 FY25 with an expectation of improved financial performance, driven by renewed momentum from US electric utility customers, following delays in several programs that had adversely impacted invoicing and cash flow during FY24.

Building on this progress and with an optimised cost structure, the Company delivered its maiden earnings result, a profit A\$1.1 million before non-cash items compared to a loss of A\$3.7 million in prior corresponding period.

During H1 FY25, the Company recorded revenue of A\$7.0 million and customer receipts of A\$7.3 million, an increase of A\$4.5 million and A\$3.9 million respectively over the prior corresponding period. With A\$4.6 million in cash as of 31 December 2024, the Company saw its strongest six-month operating cash inflow and largest customer receipts, reinforcing a solid platform for sustained growth.

The recorded revenue and customer receipts were driven by existing customer renewals and delivery efficiencies in material contracts for existing and new programs with US energy utility sector customers, as well as growing contributions from the Company's Transport, Mining and Oil & Gas sector customers.

Spend by existing customers grew across Pointerra's target market sectors, with award of multiple new contracts with both existing and new customers highlight Company's profile and credibility in this important sector;

- 9 August 2024, US\$0.80 million (A\$1.23 million) in new contracts awards from existing US energy utility customer Florida Power & Light ("FPL"). This was an extension of a contract award of US\$1.9 million (A\$2.9 million) announced on 8 March 2024; and
- 13 January 2025, US\$2 million (A\$3.2 million) in contract extensions by the US Department of Energy (DOE) to an existing R&D program, previously announced on 28 June 2024 for US\$1.63 million (A\$2.47 million).

The Company continued to establish itself as a best-practice solution for grid resilience investment, vegetation management and storm response activities among US electric utilities. Following the commencement of the DOE grid resilience program, early successes led to a contract extension from DOE to enhance emergency preparedness and storm response capabilities. Additionally, Pointerra is working with multiple US utilities on applications for new rounds of DOE funding to further expand the adoption of its digital twin technology to support grid resilience investment strategies.

Pointerra3D's strategic reseller and partnership agreements continue to support the Company's presence across multiple industry sectors and geographic regions. These agreements provide enormous leverage to extend the adoption of the Pointerra3D digital twin platform, particularly in asset-intensive industries.

Operating Costs and Platform R&D

Pointerra's strategic investment in customer-focused R&D activities are driving key platform enhancements across critical sectors, providing momentum for increased platform spend by customers, while operational efficiencies support scaling the business without a proportionate rise in costs.

The resultant operational leverage delivered the Company's maiden earnings result, which is expected to continue through the balance of FY25 and beyond.

While revenue from customers grew by \$4.5 million (185% increase), the total expenses before non-cash items, on the other hand, decreased from \$6.1 million to \$5.9 million, reflecting a \$0.2 million reduction, (3.8%). This demonstrates the business's scalable model, with significant revenue growth while maintaining cost efficiency.

In H2 FY25, further senior-level sales & BD hires are anticipated in both the Australian and US markets, which commenced with a utility sector business development leader with over 25 years' experience joining in January 2025. In coming quarters, the Company is focused on continuing to shorten the sales cycle, accelerating existing enterprise customer spend, and maintain strong gross margins, with a capable team ready to drive significant revenue increases.

Pointerra3D's product, R&D, and engineering teams continue to advance platform capabilities across Core, Analytics, and Answers, with key developments in photogrammetry processing, enhanced sharing security, and AI-driven analytics. Alongside these innovations, ongoing optimisations in AWS usage are improving cost efficiency and scalability as customer adoption grows.



Outlook

Looking forward into H2 FY25, Pointerra is well-positioned to build on the momentum from H1, with continued growth to be driven by strong customer renewals, new contract wins, and the expansion of the Pointerra3D digital twin platform across key industry sectors and geographic regions.

The Company remains focused on accelerating enterprise customer spend, shortening sales cycles from a large and matures sales pipeline, together with sales execution from new strategic reseller and partnership agreements, while continuing to optimising operating costs.

H1 FY25 demonstrated the earnings potential of the Company's lean, high gross-margin business model, and the team is laser-focused on delivering another positive earnings result and strong financial performance in H2 FY25.

Auditor's Independence Declaration

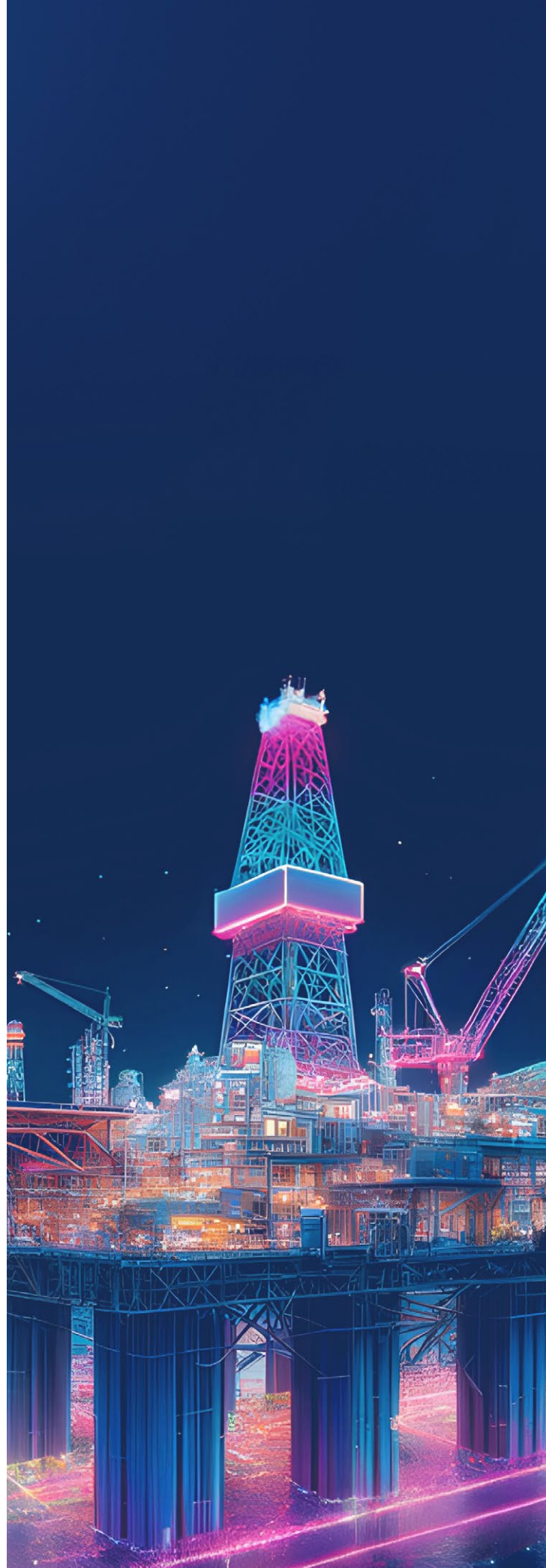
The lead auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 6 for the half-year ended 31 December 2024.

This Report is signed in accordance with a resolution of the Board of Directors.

On behalf of the Board of Directors.



Ian Olson
Managing Director
25 February 2025



Auditor's Independence Declaration

HALL CHADWICK 

To the Board of Directors,

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

As lead audit Director for the review of the financial statements of Pointerra Limited and the entities it controlled for the half year ended 31 December 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,



HALL CHADWICK WA AUDIT PTY LTD



D M BELL FCA
Director

Dated this 25th day of February 2025
Perth, Western Australia



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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the half-year ended 31 December 2024

	Note	31 December 2024	31 December 2023
		\$	\$
Revenue from continuing operations	4	6,986,398	2,447,192
Other income	4	1,119	1,375
Cost of platform services		(259,024)	(408,669)
Cost of non-recurring project services		(907,172)	(664,082)
Employee benefits expense		(2,502,544)	(3,008,135)
Administrative expenses		(330,164)	(357,183)
Advertising and marketing expenses		(91,665)	(99,683)
Compliance and regulatory expenses		(193,748)	(228,257)
Research and development expenses		(1,228,316)	(1,069,108)
Other expenses	5	(355,427)	(275,708)
Depreciation and amortisation expenses		(53,690)	(79,969)
Share-based payment expenses	9	(429,260)	(842,263)
Profit / (loss) before income tax		636,507	(4,584,490)
Income tax expense		-	-
Profit / (loss) after income tax for the year		636,507	(4,584,490)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translating foreign operations		182,015	56,684
Total comprehensive profit / (loss) for the period attributable to members of the Company		818,522	(4,527,806)
Basic and diluted profit / (loss) per share (cents per share)		0.08	(0.65)

The accompanying notes form part of these condensed financial accounts



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Condensed Consolidated Statement of Financial Position

as at 31 December 2024

	Note	31 December 2024 \$	30 June 2024 \$
ASSETS			
Current assets			
Cash and cash equivalents	6	4,606,320	2,719,452
Trade and other receivables	7	77,037	1,838,280
Other		166,573	114,653
Total current assets		4,849,930	4,672,385
Non-current assets			
Plant and equipment		43,460	38,223
Intangible assets		48,697	56,604
Right of use assets		299,799	327,905
Total non-current assets		391,956	422,732
Total assets		5,241,886	5,095,117
LIABILITIES			
Current liabilities			
Trade and other payables		2,101,942	2,890,860
Lease Liabilities		47,624	43,508
Contract liabilities	8	1,269,326	1,701,126
Other liabilities		36,571	-
Provisions		879,022	776,198
Total current liabilities		4,334,485	5,411,692
Non-current liabilities			
Lease Liabilities		326,737	351,743
Total non-current liabilities		326,737	351,743
Total liabilities		4,661,222	5,763,435
Net assets / (liabilities)		580,664	(668,318)
EQUITY			
Issued capital		19,075,160	19,075,160
Reserves	9	4,943,554	4,331,079
Accumulated losses		(23,438,050)	(24,074,557)
Total equity		580,664	(668,318)

The accompanying notes form part of these condensed financial accounts



Condensed Consolidated Statement of Changes in Equity

for the half-year ended 31 December 2024

	Issued Capital \$	Share-based payments reserves \$	Foreign exchange reserve \$	Accumulated Losses \$	Total \$
Balance at 1 July 2023	13,856,745	3,407,709	1,007	(18,846,763)	(1,581,302)
Loss for the half-year	-	-	-	(4,584,490)	(4,584,490)
Other comprehensive income	-	-	56,684	-	56,684
Total comprehensive loss for the period	-	-	56,684	(4,584,490)	(4,527,806)
<i>Transactions with owners directly in equity</i>					
Shares issued net of issue costs	2,027,850	-	-	-	2,027,850
Issuance of shares in lieu of services	31,600	-	-	-	31,600
Share-based payments	99,328	742,935	-	-	842,263
Balance at 31 December 2023	16,015,523	4,150,644	57,691	(23,431,253)	(3,207,395)

	Issued Capital \$	Share-based payments reserves \$	Foreign exchange reserve \$	Accumulated Losses \$	Total \$
Balance at 1 July 2024	19,075,160	4,317,783	13,296	(24,074,557)	(668,318)
Profit for the half-year	-	-	-	636,507	636,507
Other comprehensive income	-	-	182,015	-	182,015
Total comprehensive income for the period	-	-	182,015	636,507	818,522
<i>Transactions with owners directly in equity</i>					
Options issued	-	1,200	-	-	1,200
Share-based payments	-	429,260	-	-	429,260
Balance at 31 December 2024	19,075,160	4,748,243	195,311	(23,438,050)	580,664

The accompanying notes form part of these condensed financial accounts



Condensed Consolidated Statement of Cash Flows

for the half-year ended 31 December 2024

	Note	31 December 2024 \$	31 December 2023 \$
Cash flows from operating activities			
Proceeds from customers		7,320,626	3,378,239
Payments to suppliers and employees		(6,709,653)	(6,181,053)
Interest received		1,119	1,231
Government tax incentives received		1,180,745	886,241
Net cash from/(used in) operating activities		1,792,837	(1,915,342)
Cash flows from investing activities			
Payments to acquire property, plant and equipment		(15,935)	(12,864)
Payments to acquire intangible assets		(5,104)	(26,984)
Net cash (used in) investing activities		(21,039)	(39,848)
Cash flows from financing activities			
Net proceeds from shares issued		(12,694)	2,009,407
Proceeds from options		1,200	-
Payments for leases		(37,168)	(27,354)
Net cash provided by/(used in) financing activities		(48,662)	1,982,053
Net increase in cash held		1,723,136	26,863
Effect of movement in exchange rates on cash held		163,732	19,496
Cash and cash equivalents at beginning of the period		2,719,452	1,491,823
Cash and cash equivalents at end of the period	6	4,606,320	1,538,182

The accompanying notes form part of these condensed financial accounts



Notes to the Condensed Financial Statements

for the half-year ended 31 December 2024

NOTE 1. STATEMENT OF MATERIAL ACCOUNTING POLICIES

Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2023 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

Critical accounting estimates and judgements

The preparation of financial reports requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reporting amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparation the interim consolidated financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were consistent with those that applied to the annual consolidated financial statements as at and for the year ended 30 June 2024.

Going concern

The half year financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity, the realisation of assets and the settlement of liabilities in the ordinary course of business.

As at 31 December 2024, the Company had cash and cash equivalents of \$4,606,320 (30 June 2024: \$2,719,452) and had a working capital surplus of \$515,445 (30 June 2024: deficit \$739,307). The Company generated profit after tax of \$636,507 for the half year (31 December 2023: loss \$4,584,490) after non-cash expenses of \$482,950 and net cash inflows from operating activities of \$1,792,837 (31 December 2023: outflows \$1,915,342). Included in the working capital deficit was deferred revenue of \$1,269,326 (30 June 2024: \$1,701,126) which will result in minimal cash outflows when realised in future reporting periods, and employee provisions of \$879,022 (30 June 2024: \$776,198).

The Directors have prepared a cash flow forecast which indicates that the Company will have sufficient cash flows to meet all commitments and working capital requirements for the twelve-month period from the date of signing this financial report. The Directors believe it is appropriate to prepare these accounts on a going concern basis because of the following factors:

- the Directors have a strategy to grow revenue and positive cash flows from operations; and/or
- the Company can curtail discretionary expenditure as and when required to manage cash outflows.

Whilst the Directors recognise that the key assumptions underpinning the cash flow forecast are subject to future events, some of which are beyond the direct control of the Group, the Directors have assessed the cash flow forecast and believe that it is appropriate that the Group continues to prepare its financial report on the going concern basis.

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Notes to the Condensed Financial Statements

for the half-year ended 31 December 2024

NOTE 2. MATTERS SUBSEQUENT TO THE END OF THE HALF YEAR

No matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years, apart from:

- On 13 January 2025 the US Department of Energy (DOE) awarded Pointerra a US\$2 million contract extension to the existing Program modelling a range of electric grid resilience investment scenarios by electric utilities. The Program extension will use Pointerra3D to evaluate the impact of hurricane response activities by utilities. The resultant best practice approach is intended to be scalable across multiple storm affected regions throughout North America.

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Notes to the Condensed Financial Statements

for the half-year ended 31 December 2024

NOTE 3. OPERATING SEGMENTS

Operating segment information:

<i>For the half-year ended 31 December 2024</i>	Australia	United States	Adjustments/ Eliminations	Total
	\$	\$	\$	\$
Segment revenue and other income	3,659,683	5,459,615	(2,131,781)	6,987,517
Segment expenditure	(1,838,925)	(1,968,502)	(2,543,583)	(6,351,010)
Segment result	(1,820,758)	3,491,113	(4,675,364)	636,507
<i>Material expenditure items</i>				
Employee benefits expense	(1,221,377)	(1,281,167)	-	(2,502,544)
Cost of services	(354,053)	(812,143)	-	(1,166,196)
Research and development expenses	(1,228,316)	-	-	(1,228,316)
Share based payments expense	(429,260)	-	-	(429,260)

Assets and liabilities by geographical segment as at 31 December 2024

Segment assets	8,754,166	3,290,161	(6,802,441)	5,241,886
Segment liabilities	3,805,416	6,607,597	(5,751,791)	4,661,222

For the half-year ended 31 December 2023

	Australia	United States	Adjustments/ Eliminations	Total
	\$	\$	\$	\$
Segment revenue and other income	2,253,694	1,618,409	(1,423,536)	2,448,567
Segment expenditure	(3,063,384)	(2,662,272)	(1,307,401)	(7,033,057)
Segment result	(809,690)	(1,043,863)	(2,730,937)	(4,584,490)
<i>Material expenditure items</i>				
Employee benefits expense	(1,349,136)	(1,658,999)	-	(3,008,135)
Cost of services	(442,437)	(630,314)	-	(1,072,751)
Research and development expenses	(1,069,108)	-	-	(1,069,108)
Share based payments expense	(842,263)	-	-	(842,263)

Assets and liabilities by geographical segment as 30 June 2024

Segment assets	9,672,987	891,455	(5,469,325)	5,095,117
Segment liabilities	4,843,674	5,338,436	(4,418,675)	5,763,435

Identification of reportable operating segments

The consolidated entity is organised into two operating segments based on geographical regions where products and services provided. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

Types of products and services

The principal products and services of each of these operating segments are as follows:

Australia	Cloud-based 3D digital twin
United States	Cloud-based 3D digital twin

Intersegment transactions

Intersegment transactions were made at market rates. Intersegment transactions are eliminated on consolidation.

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Notes to the Condensed Financial Statements

for the half-year ended 31 December 2024

Intersegment receivables, payables and loans

Intersegment loans are initially recognised at the consideration received. Intersegment loans are eliminated on consolidation.

Major customers

During the half-year ended 31 December 2024, approximately \$4.82 million of the consolidated entity's external revenue was derived from sales to two United States customers. No other single customers contributed 10% or more of the Company's revenue for the half-year.

NOTE 4. REVENUE AND OTHER INCOME

	31 December 2024	31 December 2023
	\$	\$
Revenue from contracts with customers		
Subscription and project revenue	6,986,398	2,447,192
	6,986,398	2,447,192
Other income		
Interest income	1,119	1,375
	1,119	1,375

Disaggregation of revenue

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

Geographical regions

Australia	1,526,783	828,783
United States	5,459,615	1,618,409
	6,986,398	2,447,192

NOTE 5. OTHER EXPENSES

	31 December 2024	31 December 2023
	\$	\$
Legal fees	(47,366)	(38,202)
Bad debts	-	15,774
Travel expenses	(254,509)	(185,509)
General operating expense	(53,552)	(67,771)
	(355,427)	(275,708)

NOTE 6. CASH AND CASH EQUIVALENTS

	31 December 2024	30 June 2024
	\$	\$
Cash at bank	4,555,794	2,668,926
Deposits on call	50,526	50,526
	4,606,320	2,719,452

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Notes to the Condensed Financial Statements

for the half-year ended 31 December 2024

NOTE 7. TRADE AND OTHER RECEIVABLES

	31 December 2024	30 June 2024
	\$	\$
Trade receivables	77,037	657,496
Research and development tax incentive receivable	-	1,180,784
	77,037	1,838,280

NOTE 8. CONTRACT LIABILITIES

Contract liabilities – deferred revenue	1,269,326	1,701,126
	1,269,326	1,701,126

Unsatisfied performance obligations

The aggregate amount represents performance obligations that are unsatisfied at the end of the reporting period and is expected to be recognised as revenue in future periods.

NOTE 9. RESERVES

	31 December 2024	30 June 2024
	\$	\$
Share-based payments reserve		
Balance at beginning of period	4,317,783	3,407,709
Employee loan shares vesting	13,078	716,689
Options vesting over multiple periods	-	193,385
Corporate advisory options paid up	1,200	-
Corporate advisory options	416,182	-
Balance at end of period	4,748,243	4,317,783
Foreign exchange reserves		
Balance at beginning of period	13,296	1,007
Foreign currency translation difference	182,015	12,289
Balance at end of period	195,311	13,296

Employee loan shares

Remuneration in the form of 3,000,000 loan shares with vesting conditions were awarded to Key Management Personnel. Proposed issue of loan shares to Mr. Fieldgate was approved by shareholders at the general meeting of the Company on 29 November 2024. In determining the fair value of loan shares granted, the Company has applied a Trinomial Lattice option pricing model, used a dividend yield of nil and Suboptimal Exercise Factor of 2, with other inputs disclosed below.

Participant	Number issued	Grant date	Share price			Expected volatility	Expiry date	Risk free interest		Valuation
			at issue date	Exercise price	Vesting conditions			rate		
Mr. Fieldgate	3,000,000	29/11/2024	\$0.042	\$0.08	Refer below	84.80%	29/11/2029	3.98%	\$55,800	

An amount of \$12,089 has been recognised within share-based payments expense in Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the current half-year, in respect of these awards.

Loan shares terms and conditions

The key terms of the Employee Share Plan and of each limited recourse share loan provided under the Plan are as follows:

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Notes to the Condensed Financial Statements

for the half-year ended 31 December 2024

- The loan is interest free;
- The loan made available to a Participant shall be applied by the Company directly toward payment of the issue price of the shares;
- The loan repayment date is 5 years from the date of issue;
- A participant must repay the loan in full by the loan repayment date but may elect to repay the loan amount in respect of any or all of the shares at any time prior to the loan repayment date;
- The Company shall have a lien over the shares in respect of which a loan is outstanding and the Company shall be entitled to sell those Shares in accordance with the terms of the ISP;
- A loan will be non-recourse except against the shares held by the Participant to which the loan relates;
- The Board may, in its absolute discretion, agree to forgive a loan made to a participant; and
- The total loan equal to exercise price per Share which shall be deemed to have been drawn down at settlement upon issue of the loan shares.

Sale of loan shares

Shares may be subject to restriction conditions (such as a period of employment) which must be satisfied before the shares can be sold, transferred, or encumbered. Shares cannot be sold, transferred or encumbered until any loan in relation to the shares has been repaid or otherwise discharged under the ISP.

Vesting conditions 3million loan shares

The loan shares represent an option arrangement subject to the following vesting conditions.

- 1 million loan shares on 30 June 2025 at completion of 12 months of continuous employment;
- 1 million loan shares on 30 June 2026 at completion of 24 months of continuous employment; and
- 1 million loan shares on 30 June 2027 at completion of 36 months of continuous employment

Corporate Advisor Options

During the half-year, 12,000,000 unlisted options were issued for corporate advisory services. In determining the fair value of Option's granted, the Company has applied a Black Scholes pricing model, used a dividend yield of nil, with other inputs disclosed below.

Participant	Number issued	Grant date	Share price		Nominal consideration	Expected volatility	Expiry date	Risk free	Valuation
			at issue date	Exercise price				interest rate	
Advisor	12,000,000	8/08/2024	\$0.059	\$0.060	\$0.0001	91%	8/08/2027	3.64%	\$416,182

An amount of \$416,182 has been recognised within share-based payments expense in the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the current half-year, in respect of these awards.

NOTE 10. CONTINGENT LIABILITIES AND ASSETS

As at the date of this report there are no claims or contingent liabilities that are expected to materially impact, either individually or in aggregate the Company's financial position or results from operations.

NOTE 11. FINANCIAL INSTRUMENTS

Assets and liabilities held for sale are measured at fair value on a non-recurring basis. There were no transfers between levels during the financial half-year. The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

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Directors' Declaration

In the directors' opinion:

- (a) the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- (b) the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the financial half-year ended on that date; and
- (c) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Ian Olson
Managing Director
25 February 2025

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF POINTERRA LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Pointerra Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2024, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other selected explanatory notes, and the directors' declaration.

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

- a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

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

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

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

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



HALL CHADWICK WA AUDIT PTY LTD



**D M BELL FCA
Director**

Dated this 25th day of February 2025
Perth, Western Australia



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