

1. Company details

Name of entity:	Pureprofile Ltd
ABN:	37 167 522 901
Reporting period:	For the half-year ended 31 December 2024
Previous period:	For the half-year ended 31 December 2023

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	21.5% to	29,201,865
EBITDA (excluding significant items)	up	41.0% to	3,344,323
Profit from ordinary activities after tax attributable to the owners of Pureprofile Ltd	up	40858.1% to	1,592,450
Profit for the half-year attributable to the owners of Pureprofile Ltd	up	40858.1% to	1,592,450

Dividends

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

Comments

The profit for the group after providing for income tax amounted to \$1,592,450 (31 December 2023: profit of \$3,888).

Earnings before interest, tax, depreciation, amortisation and significant items ('EBITDA excluding significant items') for the financial half-year amounted to a profit of \$3,344,323 (31 December 2023: profit of \$2,371,485).

EBITDA excluding significant items is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for non-specific non-cash and significant items. The directors consider EBITDA and operating profit before tax to be the two core earnings measures of the group.

The following table summarises key reconciling items between statutory loss after income tax and EBITDA excluding significant items:

	Consolidated	
	31 Dec 2024	31 Dec 2023
	\$	\$
<b>Profit after income tax from continued business</b>	1,592,450	41,405
Add: Loss after income tax expense from discontinued operations	-	(37,517)
<b>Profit after income tax</b>	<b>1,592,450</b>	<b>3,888</b>
<b>Less:</b>		
Interest	(374)	(245)
<b>Add back:</b>		
Finance costs	127,715	150,510
Income tax (benefit)/expense	(78,788)	2,268
Depreciation and amortisation expense	1,383,091	1,402,417
Interest expense on leases	66,965	81,111
Restructuring and acquisition costs	40,539	54,195
Share-based payments expense	206,279	670,052
Professional fees and payroll tax on share-based payments	6,446	7,289
<b>EBITDA (excluding significant items)</b>	<b>3,344,323</b>	<b>2,371,485</b>
<b>Add:</b>		
EBITDA Loss (excluding significant items) from discontinued business	-	37,517
<b>EBITDA (excluding significant items) from continued business</b>	<b>3,344,323</b>	<b>2,409,002</b>

Refer to the Directors' report for further commentary on the group's results for the reporting period.

### 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(0.14)	(0.19)

As at 31 December 2024, the net tangible assets per ordinary security presented above is exclusive of right-of-use assets and inclusive of lease liabilities.

### 4. Control gained over entities

Not applicable.

### 5. Loss of control over entities

Not applicable.

### 6. Dividend reinvestment plans

Not applicable.

7. Details of associates and joint venture entities

Not applicable.

8. Foreign entities

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

Not applicable.

9. Audit qualification or review

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

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

10. Attachments

Details of attachments (if any):

The Interim Report of Pureprofile Ltd for the half-year ended 31 December 2024 is attached.

11. Signed

As authorised by the Board of Directors

Signed 

Michael Anderson  
Non-Executive Chair  
Sydney

Date: 26 February 2025

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**Pureprofile Ltd**

**ABN 37 167 522 901**

**Interim Report - 31 December 2024**

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Pureprofile Ltd  
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31 December 2024

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The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'group') consisting of Pureprofile Ltd (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2024.

### Directors

The following persons were directors of Pureprofile Ltd during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Michael Anderson - Non-Executive Director and Chair  
Martin Filz - Chief Executive Officer and Managing Director  
Elizabeth Smith - Non-Executive Director  
Mark Heeley - Non-Executive Director  
Adrian Gonzalez - Non-Executive Director

### Principal activities

During the financial period the principal continuing activities of the group consisted of the provision of profile marketing and insights technology services.

### Dividends

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

### Review of operations

The profit for the group after providing for income tax amounted to \$1,592,450 (31 December 2023: profit of \$3,888).

During the financial half-year, Earnings before interest, tax, depreciation, amortisation and significant items ('EBITDA excluding significant items') inclusive of discontinued business resulted in a profit of \$3,344,323 (31 December 2023: profit of \$2,371,485).

EBITDA excluding significant items is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for non-specific non-cash and significant items. The following table summarises key reconciling items between statutory profit/(loss) after income tax and EBITDA excluding significant items:

	Consolidated 31 Dec 2024	31 Dec 2023
	\$	\$
Profit after income tax from continued business	1,592,450	41,405
Add: Loss after income tax expense from discontinued operations	-	(37,517)
<b>Profit after income tax</b>	<b>1,592,450</b>	<b>3,888</b>
<b>Less:</b>		
Interest	(374)	(245)
<b>Add back:</b>		
Finance costs	127,715	150,510
Income tax (benefit)/expense	(78,788)	2,268
Depreciation and amortisation expense	1,383,091	1,402,417
Interest expense on leases	66,965	81,111
Restructuring and acquisition costs	40,539	54,195
Share-based payments expense	206,279	670,052
Professional fees and payroll tax on share-based payments	6,446	7,289
<b>EBITDA (excluding significant items)</b>	<b>3,344,323</b>	<b>2,371,485</b>
<b>Add:</b>		
EBITDA Loss (excluding significant items) from discontinued business	-	37,517
<b>EBITDA (excluding significant items) from continued business</b>	<b>3,344,323</b>	<b>2,409,002</b>

Revenue from ordinary amounted to \$29,201,491, marking a 21.5% increase compared to the previous comparable period ('pcp') (31 December 2023: \$24,032,882). This exceptional revenue result reflects strong momentum and growth across all regions, driven by the successful execution of our corporate strategy.

During the financial half-year, the company continued to implement stage 3 of its corporate strategy focused on accelerating global growth as below:

- **Increase** revenues and margin by providing end to end solutions directly to clients
- Build an **integrated** suite of products, services and tools
- Continue to invest in **global** growth
- Establish technology **partnerships** to accelerate client innovation
- Utilise **AI** to deliver client solutions and enhance internal efficiency
- **Expand** the network of Audience Builder partners
- **Innovate** through technology development
- Identify and execute acquisition **opportunities** to accelerate financial & technology growth

At the end of the first half of the financial year, the company delivered several key initiatives consistent with its corporate strategy. Key highlights included:

- **Rest of World (ROW):** Revenue grew by 30% on pcp, driven by strong growth in the US, Southeast Asia (SEA), and India. This reflects the success of targeted investments in expanding our global presence and strengthening our position outside the ANZ region. ROW revenue rose to 45% of total revenue in H1 FY25, up from 42% on pcp, demonstrating the effectiveness of our strategy to tap into larger global markets.
- **ANZ Region:** Revenue increased by 16% on pcp, supported by contributions from the i-Link acquisition and stronger performance as the regional market rebounded.
- **Platform Revenue:** Grew by 37% in H1 FY25, reflecting the broader adoption of automation within the business.
- **EBITDA:** Increased by 38% to \$3.3 million, delivering a record half-yearly result driven by exceptional revenue performance. The EBITDA margin for H1 FY25 was 11%, up 1% on pcp.
- **Net Profit After Tax (NPAT):** Delivered an increased NPAT for H1 FY25, driven by strong EBITDA growth, coupled with lower amortisation expenses and a reduction in share-based payments to \$206,279 (down from \$670,052 on pcp).
- **Cash Position:** The reported cash balance was \$5.1 million, remaining in line with the balance at 30 June 2024, even after funding the investment of \$625,000 for the i-Link asset acquisition and the repayment of \$100,000 from the principal of the debt facility.
- **Product Innovation:** Established a new product innovation team to develop a pipeline of cutting-edge data technology solutions, leveraging AI to drive efficiency, innovation, and data-driven decision-making.
- **Recognition:** Ranked among the Global Top 100 Inspiring Workplaces, with placements in the Top 5 in Asia, Top 10 in Australasia, and Top 50 in the UK & Ireland.

#### Significant changes in the state of affairs

On 1 July 2024, the company, through its subsidiary Pureprofile Australia Pty Ltd, completed the Transaction agreement with i-Link Research Solutions Pty Ltd ('i-Link').

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

#### Matters subsequent to the end of the financial half-year

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

### Likely developments and expected results of operations

In the second half of FY25, Pureprofile will continue to focus on accelerating growth and enhancing operational efficiencies, laying the foundation for long-term success. The Company is committed to expanding internationally, leveraging AI and automation, and driving higher profitability through strategic investments and process improvements. Looking ahead to FY26 and FY27, Pureprofile has set aspirational objectives to further solidify its market leadership and financial performance.

Key focus areas include:

- **Driving Growth:** Pureprofile is focused on global expansion, aiming to surpass ANZ revenue, double UK revenue, and triple USA revenue. Growth will be driven by expanding product offerings, strengthening client relationships, and increasing investments in UK sales and operations. Additionally, partnerships in the UK and USA, along with AI-driven automation, will enhance research solutions and market positioning. The Company also aims to triple platform business revenue by driving adoption of client-facing solutions and solidifying its role as a key data provider in the AI space. Further, strategic acquisitions will be pursued to accelerate growth in key markets.
- **Improving Margin:** Pureprofile is committed to enhancing efficiency through economies of scale, workforce cost optimisation, and reduced reliance on external suppliers. Expanding panel sizes in key growth markets and leveraging synthetic data will strengthen market research. The Company will continue to streamline operations and drive sustainable growth through technology-led solutions.

### Environmental regulation

The group is not subject to any significant environmental regulation under Australian Commonwealth or State law.

### Auditor's independence declaration

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

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Michael Anderson  
Non-Executive Chair

26 February 2025  
Sydney



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## Auditor's Independence Declaration

### To the Directors of Pureprofile Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Pureprofile Limited for the half-year ended 31 December 2024. I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



Grant Thornton Audit Pty Ltd  
Chartered Accountants



A L Spowart  
Partner – Audit & Assurance  
Sydney, 26 February 2025

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**Pureprofile Ltd**  
**Statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2024**

		<b>Consolidated</b>	
	<b>Note</b>	<b>31 Dec 2024</b>	<b>31 Dec 2023</b>
		<b>\$</b>	<b>\$</b>
<b>Revenue from continuing operations</b>	4	29,201,491	24,032,882
Other income	5	462,179	15,557
Interest revenue calculated using the effective interest method		374	245
<b>Expenses</b>			
Direct cost of sales		(13,100,041)	(10,655,339)
Panel expenses		(240,679)	(303,213)
Employee benefits expense		(10,215,975)	(8,439,225)
Foreign exchange loss		-	(91,415)
Depreciation and amortisation expense		(1,383,091)	(1,402,417)
Technology, engineering and licence fees		(1,270,917)	(961,802)
Share-based payments expense	19	(206,279)	(670,052)
Professional fees and payroll tax on share-based payments		(6,446)	(7,289)
Restructuring and acquisition costs		(40,539)	(54,195)
Occupancy costs		(191,001)	(190,456)
Other expenses		(1,300,734)	(997,987)
Finance costs		(194,680)	(231,621)
<b>Profit before income tax benefit/(expense) from continuing operations</b>		1,513,662	43,673
Income tax benefit/(expense)		78,788	(2,268)
<b>Profit after income tax benefit/(expense) from continuing operations</b>		1,592,450	41,405
Loss after income tax expense from discontinued operations	6	-	(37,517)
<b>Profit after income tax benefit/(expense) for the half-year attributable to the owners of Pureprofile Ltd</b>		1,592,450	3,888
<b>Other comprehensive (loss)/profit</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(197,242)	18,616
<b>Other comprehensive (loss)/profit for the half-year, net of tax</b>		(197,242)	18,616
<b>Total comprehensive profit for the half-year attributable to the owners of Pureprofile Ltd</b>		<u>1,395,208</u>	<u>22,504</u>
<b>Total comprehensive profit for the half-year is attributable to:</b>			
Continuing operations		1,395,208	60,021
Discontinued operations		-	(37,517)
		<u>1,395,208</u>	<u>22,504</u>

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

Pureprofile Ltd  
Statement of profit or loss and other comprehensive income  
For the half-year ended 31 December 2024

		31 Dec 2024 Cents	31 Dec 2023 Cents
<b>Profit per share for profit from continuing operations attributable to the owners of Pureprofile Ltd</b>			
Basic earnings per share	18	0.1374	0.0036
Diluted earnings per share	18	0.1311	0.0034
<b>Loss per share for loss from discontinued operations attributable to the owners of Pureprofile Ltd</b>			
Basic earnings per share	18	-	(0.0033)
Diluted earnings per share	18	-	(0.0033)
<b>Profit per share for profit attributable to the owners of Pureprofile Ltd</b>			
Basic earnings per share	18	0.1374	0.0003
Diluted earnings per share	18	0.1311	0.0003

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

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**Pureprofile Ltd**  
**Statement of financial position**  
**As at 31 December 2024**

			Consolidated	
	Note	31 Dec 2024	30 Jun 2024	
		\$	\$	
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents		5,138,021	5,237,973	
Trade and other receivables		13,734,303	10,346,570	
Contract assets		1,681,950	1,127,333	
Financial assets		242,458	269,167	
Prepayments		960,150	1,097,295	
Total current assets		<u>21,756,882</u>	<u>18,078,338</u>	
<b>Non-current assets</b>				
Property, plant and equipment		145,261	136,075	
Right-of-use assets		1,414,106	1,590,442	
Intangibles	7	<u>7,331,034</u>	<u>5,608,587</u>	
Total non-current assets		<u>8,890,401</u>	<u>7,335,104</u>	
<b>Total assets</b>		<u>30,647,283</u>	<u>25,413,442</u>	
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	8	13,764,306	10,788,337	
Contract liabilities		2,055,893	1,882,710	
Borrowings	9	220,547	220,594	
Lease liabilities	10	365,913	402,219	
Income tax		76,905	9,502	
Provisions		<u>2,775,116</u>	<u>2,258,679</u>	
Total current liabilities		<u>19,258,680</u>	<u>15,562,041</u>	
<b>Non-current liabilities</b>				
Borrowings	9	2,600,000	2,700,000	
Lease liabilities	10	1,180,755	1,299,668	
Deferred tax		40,592	-	
Provisions		<u>426,083</u>	<u>312,046</u>	
Total non-current liabilities		<u>4,247,430</u>	<u>4,311,714</u>	
<b>Total liabilities</b>		<u>23,506,110</u>	<u>19,873,755</u>	
<b>Net assets</b>		<u>7,141,173</u>	<u>5,539,687</u>	
<b>Equity</b>				
Issued capital	11	62,858,929	62,846,929	
Reserves	12	3,240,535	3,243,499	
Accumulated losses		<u>(58,958,291)</u>	<u>(60,550,741)</u>	
<b>Total equity</b>		<u>7,141,173</u>	<u>5,539,687</u>	

The above statement of financial position should be read in conjunction with the accompanying notes

**Pureprofile Ltd**  
**Statement of changes in equity**  
**For the half-year ended 31 December 2024**

<b>Consolidated</b>	<b>Issued capital \$</b>	<b>Reserves \$</b>	<b>Accumulated losses \$</b>	<b>Total equity \$</b>
Balance at 1 July 2023	61,788,147	3,267,676	(60,645,093)	4,410,730
Profit after income tax expense for the half-year	-	-	3,888	3,888
Other comprehensive profit for the half-year, net of tax	-	18,616	-	18,616
Total comprehensive profit for the half-year	-	18,616	3,888	22,504
<i>Transactions with owners in their capacity as owners:</i>				
Share-based payments (note 19)	-	670,052	-	670,052
Share options and rights exercised	1,041,782	(1,041,782)	-	-
Balance at 31 December 2023	<u>62,829,929</u>	<u>2,914,562</u>	<u>(60,641,205)</u>	<u>5,103,286</u>

<b>Consolidated</b>	<b>Issued capital \$</b>	<b>Reserves \$</b>	<b>Accumulated losses \$</b>	<b>Total equity \$</b>
Balance at 1 July 2024	62,846,929	3,243,499	(60,550,741)	5,539,687
Profit after income tax benefit for the half-year	-	-	1,592,450	1,592,450
Other comprehensive loss for the half-year, net of tax	-	(197,242)	-	(197,242)
Total comprehensive (loss)/profit for the half-year	-	(197,242)	1,592,450	1,395,208
<i>Transactions with owners in their capacity as owners:</i>				
Share-based payments (note 19)	12,000	194,278	-	206,278
Balance at 31 December 2024	<u>62,858,929</u>	<u>3,240,535</u>	<u>(58,958,291)</u>	<u>7,141,173</u>

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

Pureprofile Ltd  
Statement of cash flows  
For the half-year ended 31 December 2024

		Consolidated	
	Note	31 Dec 2024	31 Dec 2023
		\$	\$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		26,847,458	23,145,108
Payments to suppliers and employees (inclusive of GST)		(24,537,796)	(21,603,862)
		2,309,662	1,541,246
Interest received		374	245
Interest and other finance costs paid		(127,763)	(302,785)
Income taxes paid		(24,816)	(78,633)
Net cash from operating activities		2,157,457	1,160,073
<b>Cash flows from investing activities</b>			
Payment for purchase of business	16	(625,000)	-
Payments for property, plant and equipment		(45,961)	(33,837)
Payments for intangibles	7	(1,013,947)	(1,098,726)
Proceeds from disposal of property, plant and equipment		3,721	600
Net cash used in investing activities		(1,681,187)	(1,131,963)
<b>Cash flows from financing activities</b>			
Repayment of borrowings		(100,000)	-
Repayment of lease liabilities		(280,259)	(275,867)
Net cash used in financing activities		(380,259)	(275,867)
Net increase/(decrease) in cash and cash equivalents		96,011	(247,757)
Cash and cash equivalents at the beginning of the financial half-year		5,237,973	4,726,460
Effects of exchange rate changes on cash and cash equivalents		(195,963)	(9,190)
Cash and cash equivalents at the end of the financial half-year		5,138,021	4,469,513

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

## Note 1. General information

The financial statements cover Pureprofile Ltd as a group consisting of Pureprofile Ltd and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Pureprofile Ltd's functional and presentation currency.

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

### Registered office

Level 5  
126 Phillip Street  
Sydney NSW 2000  
Australia

### Principal place of business

263 Riley Street  
Surry Hills NSW 2010  
Australia

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 February 2025.

## Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 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, except for the policies stated below.

### New or amended Accounting Standards and Interpretations adopted

The group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the group during the financial half-year ended 31 December 2024 and are not expected to have a significant impact for the full financial year ending 30 June 2025.

The revised Standard effective for the current half-year that is relevant to the group is set out below:

### **AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current and AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants**

*AASB 2020-1 was issued in March 2020 and is applicable to annual periods beginning on or after 1 January 2024, as extended by AASB 2020-6. Early adoption is permitted. AASB 2022-6 was issued in December 2022 and is applicable to annual periods beginning on or after 1 January 2024. Early adoption is permitted where AASB 2020-1 is also early adopted.*

Note 2. Material accounting policy information (continued)

These standards amend AASB 101 'Presentation of Financial Statements' to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. The amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. If the deferral right is subject to the entity complying with covenants in the loan arrangement based on information up to and including reporting date, the deferral right will exist where the entity is able to comply with the covenant on or before the end of the reporting date even if compliance is assessed after the reporting date. The deferral right will be deemed to exist at reporting date if the entity is required to comply with the covenant only after the reporting date based on post-reporting date information. Additional disclosure is required about loan arrangements classified as non-current liabilities in such circumstances which enables users of financial statements to understand the risk that the liabilities could become repayable within twelve months after the reporting period. Classification of a liability as non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement of the liability for at least 12 months after the reporting date or even if the entity settles the liability prior to issue of the financial statements. The meaning of settlement of a liability is also clarified.

The amendments did not impact the classification of the group's borrowings.

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

Note 3. Operating segments

Identification of reportable operating segments

The group is organised into one reportable operating segment in the current period:

Data & Insights

In the prior year, the group also operated the Pure.amplify Media AU and Pure.amplify Media UK segments, which were discontinued during that period. These segments have been presented in the current period's disclosure for comparative purposes.

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.

Other segments represent the corporate headquarters of the group.

The CODM reviews adjusted EBITDA (earnings before interest, tax, depreciation and amortisation, adjusted for non-cash and significant items). 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 are as follows:

Data & Insights	Conducting market research and accessing insights and campaigns through our proprietary self-service platform
Pure.amplify Media AU	Previously engaged buying and selling online advertising inventory on behalf of advertisers and publishers
Pure.amplify Media UK	Previously generated leads for clients through its consumer database and proprietary and partner digital assets

Discontinued operations

During the year ended 30 June 2023, the Pure.amplify Media AU and Pure.amplify Media UK segments ceased operations.



**Note 3. Operating segments (continued)**

Operating segment information (continuing and discontinued operations)

	Data & Insights \$	Pure.amplify Media AU \$	Pure.amplify Media UK \$	Other segments \$	Total \$
<b>Consolidated - 31 Dec 2024</b>					
<b>Revenue</b>					
Sales to external customers	29,201,491	-	-	-	29,201,491
Interest	-	-	-	374	374
<b>Total revenue</b>	<b>29,201,491</b>	<b>-</b>	<b>-</b>	<b>374</b>	<b>29,201,865</b>
<b>EBITDA excluding significant items</b>	<b>8,664,777</b>	<b>-</b>	<b>-</b>	<b>(5,320,454)</b>	<b>3,344,323</b>
Depreciation and amortisation expense	(1,112,799)	-	-	(270,292)	(1,383,091)
Share-based payments expense	-	-	-	(206,279)	(206,279)
Restructuring and acquisition costs	-	-	-	(40,539)	(40,539)
Loss on disposal of intangible assets	-	-	-	-	-
Interest	-	-	-	374	374
Interest expense on leases	-	-	-	(66,965)	(66,965)
Finance costs	-	-	-	(127,715)	(127,715)
Professional fees and payroll tax on share-based payments	-	-	-	(6,446)	(6,446)
<b>Profit/(loss) before income tax benefit</b>	<b>7,551,978</b>	<b>-</b>	<b>-</b>	<b>(6,038,316)</b>	<b>1,513,662</b>
Income tax benefit	-	-	-	-	78,788
<b>Profit after income tax benefit</b>					<b>1,592,450</b>
<b>Consolidated - 31 Dec 2023</b>					
<b>Revenue</b>					
Sales to external customers	24,032,882	327	-	-	24,033,209
Interest	-	-	-	245	245
<b>Total revenue</b>	<b>24,032,882</b>	<b>327</b>	<b>-</b>	<b>245</b>	<b>24,033,454</b>
<b>EBITDA excluding significant items</b>	<b>7,276,666</b>	<b>(42,729)</b>	<b>5,212</b>	<b>(4,867,664)</b>	<b>2,371,485</b>
Depreciation and amortisation expense	(1,145,016)	-	-	(257,401)	(1,402,417)
Share-based payments expense	-	-	-	(670,052)	(670,052)
Restructuring and acquisition costs	-	-	-	(54,195)	(54,195)
Interest	-	-	-	245	245
Interest expense on leases	-	-	-	(81,111)	(81,111)
Finance costs	-	-	-	(150,510)	(150,510)
Professional fees and payroll tax on share-based payments	-	-	-	(7,289)	(7,289)
<b>Profit/(loss) before income tax expense</b>	<b>6,131,650</b>	<b>(42,729)</b>	<b>5,212</b>	<b>(6,087,977)</b>	<b>6,156</b>
Income tax expense	-	-	-	-	(2,268)
<b>Profit after income tax expense</b>					<b>3,888</b>

All assets and liabilities, including taxes are not allocated to the operating segments as they are managed on an overall group basis.

### Note 3. Operating segments (continued)

#### Revenue by geographical area (continuing and discontinued operations)

The group has operations in 7 countries working with clients based in 3 (31 December 2023: 3) regions. The sales revenue based on each client region is as follows:

	Consolidated 31 Dec 2024 \$	Consolidated 31 Dec 2023 \$
Australasia	17,866,319	15,401,553
Europe	5,326,629	4,715,865
United States	6,008,543	3,915,791
	<u>29,201,491</u>	<u>24,033,209</u>

### Note 4. Revenue

	Consolidated 31 Dec 2024 \$	Consolidated 31 Dec 2023 \$
From continuing operations		
Data & Insights	23,123,684	19,584,081
Data & Insights - Platform	6,077,807	4,448,801
Revenue from continuing operations	<u>29,201,491</u>	<u>24,032,882</u>

#### Disaggregation of revenue

Refer to note 2 'Operating segments' for analysis of revenue by major product line and geographical region.

During the financial half-years ended 31 December 2024 and 31 December 2023, all revenue was recognised based on services transferred over time.

### Note 5. Other income

	Consolidated 31 Dec 2024 \$	Consolidated 31 Dec 2023 \$
Net foreign exchange gain	458,454	-
Net gain on disposal of property, plant and equipment	3,721	600
Miscellaneous	4	14,957
Other income	<u>462,179</u>	<u>15,557</u>

## Note 6. Discontinued operations

There were no discontinued operations during the first half of financial year 2025. In the prior half-year period, the discontinued operations represented Pureprofile Performance Ltd (UK) (Pure.amplify Media UK business) that ceased activity in the first half of financial year 2023 and Pure.amplify Media AU (Pure.amplify Media Australia business) that ceased activity in the second half of financial year 2023.

### Financial performance information

	Consolidated 31 Dec 2023 \$
Revenue	327
Direct cost of sales	(16,062)
Employee benefits expense	(2,038)
Technology, engineering and licence fees	(4,854)
Other expenses	(14,890)
Total expenses	(37,844)
Loss before income tax expense	(37,517)
Income tax expense	-
Loss after income tax expense from discontinued operations	(37,517)

## Note 7. Intangibles

	Consolidated 31 Dec 2024 \$	30 Jun 2024 \$
<b>Non-current assets</b>		
Goodwill - at cost	16,623,585	15,503,285
Less: Impairment	(15,503,285)	(15,503,285)
	1,120,300	-
Software - at cost	34,231,548	33,217,601
Less: Accumulated amortisation	(24,037,923)	(23,010,290)
Less: Impairment	(4,598,724)	(4,598,724)
	5,594,901	5,608,587
Customer contracts and partner network arrangement - at cost	4,039,000	3,622,000
Less: Accumulated amortisation	(1,210,690)	(1,168,990)
Less: Impairment	(2,453,010)	(2,453,010)
	375,300	-
Membership base - at cost	2,694,410	2,694,410
Less: Accumulated amortisation	(2,694,410)	(2,694,410)
	-	-
Brand names - at cost	58,000	-
Less: Accumulated amortisation	(5,800)	-
	52,200	-
Panel - at cost	226,000	-
Less: Accumulated amortisation	(37,667)	-
	188,333	-
	<u>7,331,034</u>	<u>5,608,587</u>

**Note 7. Intangibles (continued)**

*Reconciliations*

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

	Goodwill \$	Software \$	Customer contracts and partner network arrangement \$	Brand names \$	Panel \$	Total \$
<b>Consolidated</b>						
Balance at 1 July 2024	-	5,608,587	-	-	-	5,608,587
Additions	-	1,013,947	-	-	-	1,013,947
Additions through business combinations (note 16)	1,120,300	-	417,000	58,000	226,000	1,821,300
Amortisation expense	-	(1,027,633)	(41,700)	(5,800)	(37,667)	(1,112,800)
Balance at 31 December 2024	<u>1,120,300</u>	<u>5,594,901</u>	<u>375,300</u>	<u>52,200</u>	<u>188,333</u>	<u>7,331,034</u>

**Note 8. Trade and other payables**

	<b>Consolidated</b> <b>31 Dec 2024</b> \$	<b>30 Jun 2024</b> \$
<i>Current liabilities</i>		
Trade payables	6,083,321	4,331,341
Accrued expenses	6,358,570	5,819,546
Deferred consideration - i-Link acquisition	625,000	-
Other payables	697,415	637,450
	<u>13,764,306</u>	<u>10,788,337</u>

**Note 9. Borrowings**

	<b>Consolidated</b> <b>31 Dec 2024</b> \$	<b>30 Jun 2024</b> \$
<i>Current liabilities</i>		
Loans	200,000	200,000
Interest accrued on loans	20,547	20,594
	<u>220,547</u>	<u>220,594</u>
<i>Non-current liabilities</i>		
Loans	<u>2,600,000</u>	<u>2,700,000</u>

## Note 9. Borrowings (continued)

Effective 30 November 2023, the existing facility of \$3,000,000 was refinanced with the Commonwealth Bank of Australia. The new facility's pricing structure encompasses a line fee of 4.20% per annum, calculated on the facility limit and payable in arrears on the first day of each calendar quarter. Additionally, interest on the loan balance is computed on the last calendar day of each month, based on a variable rate tied to the BBSY rate and payable the next day, utilising a 365-day year. The facility is scheduled to terminate on 30 November 2026. As part of the facility terms, a principal repayment of \$50,000 is required on the last day of each calendar quarter. As of 31 December 2024, \$200,000 in principal has been repaid.

### Total secured liabilities

The total secured liabilities (current and non-current) are as follows:

	Consolidated 31 Dec 2024	30 Jun 2024
	\$	\$
Loans	2,820,547	2,920,594

### Assets pledged as security

The loans are secured by the assets of the Australian entities in the group.

### Financing arrangements

Unrestricted access was available at the reporting date to the following lines of credit:

	Consolidated 31 Dec 2024	30 Jun 2024
	\$	\$
Total facilities		
Loans	3,000,000	3,000,000
Used at the reporting date		
Loans	2,800,000	2,900,000
Unused at the reporting date		
Loans	200,000	100,000

## Note 10. Lease liabilities

	Consolidated 31 Dec 2024	30 Jun 2024
	\$	\$
Current liabilities		
Lease liability	365,913	402,219
Non-current liabilities		
Lease liability	1,180,755	1,299,668

## Note 11. Issued capital

	31 Dec 2024 Shares	Consolidated 30 Jun 2024 Shares	31 Dec 2024 \$	30 Jun 2024 \$
Ordinary shares - fully paid	<u>1,159,631,506</u>	<u>1,159,374,658</u>	<u>62,858,929</u>	<u>62,846,929</u>

### Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2024	1,159,374,658		62,846,929
Shares issued (Restricted Employee Shares)	10 December 2024	<u>256,848</u>	<u>\$0.047</u>	<u>12,000</u>
Balance	31 December 2024	<u>1,159,631,506</u>		<u>62,858,929</u>

The exercise price is a notional amount that is not paid in cash.

## Note 12. Reserves

	Consolidated 31 Dec 2024 \$	30 Jun 2024 \$
Foreign currency reserve	(341,331)	(144,089)
Share-based payments reserve	<u>3,581,866</u>	<u>3,387,588</u>
	<u>3,240,535</u>	<u>3,243,499</u>

### Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

### Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

### Movements in reserves

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

Consolidated	Foreign currency \$	Share-based payments \$	Total \$
Balance at 1 July 2024	(144,089)	3,387,588	3,243,499
Foreign currency translation	(197,242)	-	(197,242)
Share-based payments	<u>-</u>	<u>194,278</u>	<u>194,278</u>
Balance at 31 December 2024	<u>(341,331)</u>	<u>3,581,866</u>	<u>3,240,535</u>

## Note 13. Dividends

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

#### Note 14. Fair value measurement

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value. The carrying amounts of trade receivables and trade 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 instruments.

#### Note 15. Contingent liabilities

The group had no contingent liabilities as at 31 December 2024 (30 June 2024: none).

#### Note 16. Business combinations

##### Acquisition of i-Link

On 1 July 2024, the company, through its subsidiary Pureprofile Australia Pty Ltd, acquired the business and net assets of i-Link Research Solutions Pty Ltd ('i-Link') for a total consideration of \$1,250,000 with \$625,000 deferred for payment in April 2025. i-Link is an independent online field and data collection company based in Sydney. The assets acquired include a team of 17 professionals based in Sydney, the Philippines, India and Malaysia. The acquisition includes a portfolio of highly engaged panelists (LiveTribe), advanced technology platforms and unique software as well as relationships with more than 50 clients. It was acquired to expand Pureprofile's market share in Australia. In addition to the assets acquired, goodwill of \$1,120,300 represents the anticipated synergistic benefits arising from the integration of the two businesses. This includes the value attributed to i-Link's experienced team, established client relationships, and advanced technology infrastructure. Furthermore, the addition of the LiveTribe panel enhances Pureprofile's product offerings, strengthening its market position. Goodwill also encompasses the expected operational efficiencies and cost savings resulting from streamlined office locations, reduced reliance on third-party providers, and the opportunity for expanded services and market reach. These factors underscore the strategic value derived from the acquisition, which exceeds the value of the identifiable tangible and intangible assets acquired.

Details of the acquisition are as follows:

	Fair value \$
Customer contracts	417,000
Brand names	58,000
Research panel	226,000
Deferred tax liability	(210,300)
Employee benefits	(144,026)
LiveTribe Redemption Rewards balance	(216,974)
Net assets acquired	129,700
Goodwill	1,120,300
Acquisition-date fair value of the total consideration transferred	<u>1,250,000</u>
Representing:	
Cash paid or payable to vendor	<u>1,250,000</u>
Cash used to acquire business, net of cash acquired:	
Acquisition-date fair value of the total consideration transferred	1,250,000
Less: payments to be made in future periods	(625,000)
Net cash used	<u>625,000</u>

Total acquisition costs in relation to the acquisition of i-Link of \$40,539 and \$39,793 were expensed to the profit or loss during the half-year ended 31 December 2024 and year ended 30 June 2024, respectively.

**Note 17. Non-cash investing and financing activities**

	Consolidated 31 Dec 2024 \$	31 Dec 2023 \$
Additions to the right-of-use assets	23,502	105,888

**Note 18. Earnings per share**

	Consolidated 31 Dec 2024 \$	31 Dec 2023 \$
<i>Profit per share for profit from continuing operations</i>		
Profit after income tax attributable to the owners of Pureprofile Ltd	1,592,450	41,405
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	1,159,403,972	1,139,678,798
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	2,506,550	402,511
Performance rights over ordinary shares	53,132,063	73,332,789
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,215,042,585	1,213,414,098
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	0.1374	0.0036
Diluted earnings per share	0.1311	0.0034
	Consolidated 31 Dec 2024 \$	31 Dec 2023 \$
<i>Loss per share for loss from discontinued operations</i>		
Loss after income tax attributable to the owners of Pureprofile Ltd	-	(37,517)
Options over ordinary shares	-	-
Performance rights over ordinary shares	-	-
Loss after income tax attributable to the owners of Pureprofile Ltd used in calculating diluted earnings per share	-	(37,517)
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	1,159,403,972	1,139,678,798
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,159,403,972	1,139,678,798
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	-	(0.0033)
Diluted earnings per share	-	(0.0033)



Note 18. Earnings per share (continued)

	Consolidated 31 Dec 2024 \$	31 Dec 2023 \$
<i>Profit per share for profit</i>		
Profit after income tax attributable to the owners of Pureprofile Ltd	1,592,450	3,888
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	1,159,403,972	1,139,678,798
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	2,506,550	402,511
Performance rights over ordinary shares	53,132,063	73,332,789
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,215,042,585	1,213,414,098
	31 Dec 2024 Cents	31 Dec 2023 Cents
Basic earnings per share	0.1374	0.0003
Diluted earnings per share	0.1311	0.0003

Options and rights have been excluded from the calculation of diluted earnings per share when they are considered anti-dilutive.

Note 19. Share-based payments

Share-based payments expense for the financial half-year was \$206,279 (31 December 2023: \$670,052).

*Share options*

Set out below are summaries of options granted by the company:

31 Dec 2024

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
29/01/2021	01/04/2026	\$0.020	4,930,156	-	-	-	4,930,156
29/01/2021	01/04/2026	\$0.020	10,955,903	-	-	-	10,955,903
01/04/2021	01/04/2026	\$0.020	4,208,907	-	-	-	4,208,907
01/04/2021	01/04/2026	\$0.020	15,578,276	-	-	-	15,578,276
16/09/2021	16/09/2026	\$0.026	13,138,866	-	-	-	13,138,866
17/09/2021	17/09/2026	\$0.026	26,371,978	-	-	-	26,371,978
15/08/2022	30/06/2025	\$0.060	3,000,000	-	-	-	3,000,000
16/02/2023	16/02/2026	\$0.053	2,000,000	-	-	-	2,000,000
27/11/2023	15/01/2029	\$0.028	5,000,000	-	-	-	5,000,000
			85,184,086	-	-	-	85,184,086

The weighted average remaining contractual life of share options outstanding at the end of the financial half-year was 1.59 years (2023: 2.84 years).

**Note 19. Share-based payments (continued)**

*Share rights*

Set out below are summaries of share rights granted by the company:

31 Dec 2024

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
29/01/2021	01/04/2026	\$0.000	14,000,000	-	-	-	14,000,000
17/02/2023	17/02/2028	\$0.000	18,388,087	-	-	-	18,388,087
			<u>32,388,087</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,388,087</u>

The weighted average remaining contractual life of share rights outstanding at the end of the financial half-year was 2.32 years (2023: 3.33 years).

*Performance rights*

Set out below are summaries of performance rights granted by the company:

31 Dec 2024

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
26/10/2021	26/10/2026	\$0.000	2,816,666	-	-	-	2,816,666
13/12/2022	13/12/2027	\$0.000	9,217,025	-	-	-	9,217,025
20/12/2022	20/12/2027	\$0.000	2,727,540	-	-	-	2,727,540
20/12/2022	20/12/2027	\$0.000	5,982,745	-	-	-	5,982,745
			<u>20,743,976</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,743,976</u>

The weighted average remaining contractual life of performance rights outstanding at the end of the financial half-year was 2.81 years (2023: 3.96 years).

**Note 20. Events after the reporting period**


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

In the directors' opinion:

- 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;
- the attached financial statements and notes give a true and fair view of the group's financial position as at 31 December 2024 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors



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Michael Anderson  
Non-Executive Chair

26 February 2025  
Sydney

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## Independent Auditor's Review Report

### To the Members of Pureprofile Limited

#### Report on the half-year financial report

##### Conclusion

We have reviewed the accompanying half year financial report of Pureprofile Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, including material accounting policy information, 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 accompanying half-year financial report of Pureprofile Limited does not comply with the *Corporations Act 2001* including:

- a giving a true and fair view of the Group'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 the *Corporations Regulations 2001*.

##### Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities 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 (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

### Directors' responsibility for the half-year 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 internal control as the Directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 Pureprofile Limited'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.



Grant Thornton Audit Pty Ltd  
Chartered Accountants



A L Spowart  
Partner – Audit & Assurance  
Sydney, 26 February 2025