

Rules 4.1, 4.3

Appendix 4D

Half yearly report

Introduced 1/1/2003.

Name of Entity	Weebit Nano Limited
ACN	146 455 576
Financial Period Ended	31 DECEMBER 2024
Previous Corresponding Reporting Period	31 DECEMBER 2023

Results for Announcement to the Market

	\$	Percentage increase /(decrease) over previous corresponding period
Revenue from ordinary activities	676,454	341%
Loss from ordinary activities after tax attributable to members	22,706,383	(10%)
Loss for the period attributable to members	22,706,383	(10%)
Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	Nil	-
Interim Dividend	Nil	-
Previous corresponding period	Nil	-
Record date for determining entitlements to the dividends (if any)	N/A	
Brief explanation of any of the figures reported above necessary to enable the figures to be understood:		
<p>The Group accelerated commercial activity through a licence with onsemi and reached several important milestones (including completion of approximately 88% of the performance obligations of the DB HiTek license agreement) during the half-year ended 31 December 2024, while advancing its technical and commercial roadmaps. The Group aims to secure new licencing and customer agreements with foundries, integrated device manufacturers (IDMs), and product companies in calendar year 2025.</p>		

The half-yearly report it is to be read in conjunction with the most recent annual financial report.

+ See chapter 19 for defined terms.

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Dividends

Date the dividend is payable	N/A
Record date to determine entitlement to the dividend	N/A
Amount per security	NIL
Total dividend	NIL
Amount per security of foreign sourced dividend or distribution	N/A
Details of any dividend reinvestment plans in operation	N/A
The last date for receipt of an election notice for participation in any dividend reinvestment plans	N/A

NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security	46.6c	37.07c

Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	Not applicable
Date control gained	Not applicable
Consolidated profit / (loss) from ordinary activities since the date in the current period on which control was acquired	Not applicable
Profit / (loss) from ordinary activities of the controlled entity (or group of entities) for the whole of the previous corresponding period	Not applicable

Loss of Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	Not applicable
Date control lost	Not applicable
Consolidated profit / (loss) from ordinary activities for the current period to the date of loss of control	Not applicable
Profit / (loss) from ordinary activities of the controlled entity (or group of entities) while controlled for the whole of the previous corresponding period	Not applicable

Details of Associates and Joint Venture Entities

Name of Entity	Percentage Held		Share of Net Profit	
	Current Period	Previous Period	Current Period	Previous Period
Not applicable	-	-	-	-

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Audit/Review Status

This report is based on accounts to which one of the following applies: (Tick one)			
The accounts have been audited		The accounts have been subject to review	X
The accounts are in the process of being audited or subject to review		The accounts have not yet been audited or reviewed	
If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:			
Not applicable			
If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:			
Not applicable			

Attachments Forming Part of Appendix 4D

Attachment #	Details
1	Interim Financial Report

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CONDENSED INTERIM FINANCIAL REPORT FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

ACN 146 455 576



Weebitnano

THE NEXT NVM IS HERE



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CORPORATE INFORMATION

DIRECTORS:

David Perlmutter
Chairman

Jacob Hanoch
Managing Director and CEO

Ashley Krongold
Non-Executive Director

Naomi Simson
Non-Executive Director

Yoav Nissan-Cohen
Non-Executive Director

Atiq Raza
Non-Executive Director

Anne Templeman-Jones
Non-Executive Director

COMPANY SECRETARY:

Anna Sandham

AUDITORS:

Nexia Perth Audit Services Pty Ltd
Level 3, 88 William Street
PERTH WA 6000

BANKERS:

Westpac Banking Corporation
150 Collins Street
Melbourne VIC 3000

National Australia Bank Limited
395 Bourke Street, Melbourne,
VIC, 3000

REGISTERED & PRINCIPAL OFFICE:

C/- Company Matters Pty Ltd
Level 12
680 George Street
Sydney NSW 2000
+61 2 8280 7355

POSTAL ADDRESS:

C/- Company Matters Pty Ltd
Level 12
680 George Street
Sydney NSW 2000

HOME STOCK EXCHANGE:

Australian Securities Exchange Limited
Level 40
152-158 St Georges Terrace
PERTH WA 6000

ASX CODE:

WBT

SHARE REGISTRY:

Computershare Investor Services Pty Ltd
Level 11, 172 St Georges Terrace
Perth, WA 6000 Australia

WEBSITE:

www.weebit-nano.com

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DIRECTORS' REPORT

Your Directors have pleasure in submitting their report on Weebit Nano Limited (the “Company”) and its subsidiaries (the “Group”), for the half-year ended 31 December 2024. In order to comply with the provisions of the *Corporations Act 2001*, the Directors report as follows:

Directors

The names and details of Directors in office at any time during or since end of the half-year were:

David Perlmutter	Chairman
Jacob Hanoch	Managing Director and CEO
Yoav Nissan Cohen	Non-Executive Director
Atiq Raza	Non-Executive Director
Ashley Krongold	Non-Executive Director
Naomi Simson	Non-Executive Director
Anne Templeman-Jones	Non-Executive Director (appointed January 1, 2025)

Directors have been in office during the half-year to the date of this report unless otherwise stated.

Principal Activities

The Group is a leading developer of advanced semiconductor memory technology.

Significant Events During the Period

The Group reached several important milestones during the half-year ended 31 December 2024, while advancing its technical and commercial roadmaps. The Group aims to secure new licencing and customer agreements with foundries, integrated device manufacturers (IDMs), and product companies in calendar year 2025.

onsemi licencing agreement

On December 30, 2024, the Group entered into a licencing agreement with onsemi (NASDAQ: ON), a tier-1 semiconductor supplier. Under the agreement, the Group’s resistive random-access memory (ReRAM) technology will be integrated into onsemi’s Treo platform, a Bipolar CMOS DMOS (BCD) process, to provide embedded non-volatile memory (NVM). The integration of ReRAM into a BCD process facilitates a cost-effective and low-power NVM solution with enhanced retention at elevated temperatures.

onsemi is an IDM that manufactures its own products. This accelerates the path to mass production, resulting in a faster realisation of royalties for the Group. The Group and onsemi are currently identifying the first products to incorporate Weebit ReRAM.

Under the agreement, the Group will receive revenues from licensing, non-recurring engineering (NRE) fees, and royalties based on production volumes. The duration of the agreement is considered to be long-term due to the lifespan of onsemi products.

Capital raise and financial position

The Group raised A\$50 million through a placement at a 6.5% premium to the five-day volume-weighted average price (VWAP). This capital raise, which was strongly supported by both new and existing institutional investors, resulted in a cash balance of A\$97 million as of 31 December 2024. The capital raised will be utilised to pursue further commercial agreements and advance research and development (R&D) initiatives.

Board appointment

As announced on 19 December 2024, the Group appointed Ms. Anne Templeman-Jones as a Non-Executive Director to its Board. Ms. Templeman-Jones brings extensive expertise in corporate governance, strategy, finance, and enterprise risk management. Her career spans 35 years across executive and board roles in prominent organisations including the Commonwealth Bank of Australia Limited, Blackmores Limited, Worley Limited, and HBF Private Health Insurance. She currently serves on the boards of New South Wales Treasury Corporation (TCorp), Trifork AG, and Mac Copper Limited.



DIRECTORS' REPORT

Significant Events During the Period (Continued)

Growing the IP suite

The Group was granted 13 patents related to its ReRAM technology during the half-year ended 31 December 2024. These patents cover innovations in programming circuits, smart algorithms, and techniques to enhance reliability and power efficiency. There were also additional patents that focused on specialised design techniques that reduce the die

area of the ReRAM module and bolster its reliability, along device physics. The Company continues to build its intellectual property portfolio, with more than 80 patents and patent applications currently in place.

Progress with DB HiTek

The Group advanced the qualification of its ReRAM technology for mass production at DB HiTek, with initial demonstration chips currently under test, ahead of qualification. Qualification will commence once the testing is completed. Following successful qualification, DB HiTek's customers, including leading global technology companies, will be able to integrate Weebit ReRAM into their products.

Industry engagement

The Group participated in multiple industry conferences to promote its ReRAM technology. The Company presented at Semiconductor Australia 2024 in Sydney, the Leti Semicon Workshop and the Future of Memory and Storage (FMS) 2024 in the United States, and IEEE-SOCC in Dresden, Germany.

Additionally, the Company attended CSIA-ICCADC 2024, the largest semiconductor show in China and, after the end of the period, the Consumer Electronics Show (CES) in Las Vegas. These engagements facilitated discussions with prospective customers and investors and reinforced the Group's increasingly strong position in the semiconductor industry.

Commercial development and milestones for 2025

The Group continues to expand its commercial footprint, engaging with multiple foundries, IDMs, and product companies at various stages of technical evaluation and business discussions. Licencing agreements in this domain are expected to be long-term, providing sustained revenue opportunities.

To support these initiatives, the Group strengthened its global sales infrastructure by appointing experienced personnel across key markets including the United States, Europe, and Asia. The onsemi agreement has significantly influenced ongoing commercial discussions, and the Company anticipates securing multiple additional agreements in 2025.

At its Annual General Meeting in November 2024, the Board outlined the following key milestones to achieve by the end of calendar year 2025:

1. Completion of the qualification process with DB HiTek;
2. Execution of three new licencing agreements with fabs;
3. Establishment of three new agreements with product companies.

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DIRECTORS' REPORT

Review of Operations

The Group reported a net loss for the half-year of \$22,706,383 (2023: \$25,230,227) and a cash outflow from operating activities of \$13,256,394 (2023: \$16,437,291). The Group had a net working capital surplus of \$95,119,126 (June 2024: \$60,466,315) including cash of \$97,216,909 at 31 December 2024 (June 2024: \$62,831,220). The loss mainly reflects the research and development activities of the Group.

Subsequent Events

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

Dividends

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

Rounding Amount

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the directors' report and in the financial report have been rounded to the nearest dollar.

Auditor's Independence Declaration

The auditor's independence declaration as required under section 307C of the *Corporations Act 2001* for the half-year ended 31 December 2024 has been received and can be found on page 5.

Auditor

Nexia Perth Audit Services Pty Ltd continues in office in accordance with section 327 of the *Corporation Act 2001*.

Signed in accordance with a resolution of the Directors made pursuant to Section 306(3) of the *Corporations Act 2001*.



David Perlmutter
Chairman
Hod Hasharon, Israel
27 February 2025

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To the directors of Weebit Nano Limited

Auditor's independence declaration under section 307C of the *Corporations Act 2001*

As lead auditor for the review of the financial statements of Weebit Nano Limited 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:

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

Yours sincerely



Nexia Perth Audit Services Pty Ltd



Justin Mulhair
Director

Perth, Western Australia
27 February 2025

Advisory. Tax. Audit.

ACN 145 447 105

Nexia Perth Audit Services Pty Ltd (ABN 27 145 447 105) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

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	2	676,454	153,258
Research and Development expenses (net)		(13,050,062)	(18,062,057)
Sales and Marketing expenses		(6,355,902)	(3,258,166)
General and Administrative expenses		(5,973,722)	(5,759,569)
Loss from operations for the half-year		(24,703,232)	(26,926,534)
Finance income		1,996,849	1,696,307
Loss before tax for the half-year		(22,706,383)	(25,230,227)
Income tax expense		-	-
Net loss for the half-year		(22,706,383)	(25,230,227)
Other comprehensive income			
Foreign currency translation differences for foreign operations		(466,966)	486,139
Total comprehensive loss for the half-year		(23,173,349)	(24,744,088)
Basic and diluted loss per share		(0.12)	(0.13)

The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.



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		97,216,909	62,831,220
Trade and other Receivables		3,490,068	1,579,893
Total current assets		100,706,977	64,411,113
Non-current assets			
Plant and equipment		1,262,836	1,155,778
Right of use assets		430,600	433,248
Long term deposit		21,087	26,693
Total non-current assets		1,714,523	1,615,719
TOTAL ASSETS		102,421,500	66,026,832
LIABILITIES			
Current liabilities			
Trade and other payables		5,319,498	3,704,722
Lease liability		268,353	240,076
Total current liabilities		5,587,851	3,944,798
Non-current liabilities			
Lease liability		175,836	194,695
Total non-current liabilities		175,836	194,695
TOTAL LIABILITIES		5,763,687	4,139,493
NET ASSETS		96,657,813	61,887,339
EQUITY			
Issued capital	3	216,633,099	168,947,893
Reserves		61,498,405	51,706,754
Accumulated losses		(181,473,691)	(158,767,308)
TOTAL EQUITY		96,657,813	61,887,339

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

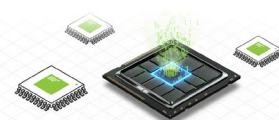


Condensed Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2024

	Note	Issued Capital \$	Foreign currency translation differences for foreign operations \$	Option Reserve \$	Accumulated Losses \$	Total Equity \$
2024						
Total equity at 1 July 2024		168,947,893	(891,222)	52,597,976	(158,767,308)	61,887,339
Net loss for the half-year		-	-	-	(22,706,383)	(22,706,383)
Other comprehensive loss for the half-year		-	(466,966)	-	-	(466,966)
Total comprehensive loss for the half-year		-	(466,966)	-	(22,706,383)	(23,173,349)
Transactions with equity holders:						
Contributions of capital	3	50,000,000	-	-	-	50,000,000
Capital raising costs	3	(2,314,794)	-	-	-	(2,314,794)
Share-based payments	6	-	-	10,258,617	-	10,258,617
Total equity at 31 December 2024		216,633,099	(1,358,188)	62,856,593	(181,473,691)	96,657,813
2023						
Total equity at 1 July 2023		168,492,222	(438,981)	34,264,321	(117,522,067)	84,795,495
Net loss for the half-year		-	-	-	(25,230,227)	(25,230,227)
Other comprehensive income for the half-year		-	486,139	-	-	486,139
Total comprehensive income / (loss) for the half-year		-	486,139	-	(25,230,227)	(24,744,088)
Transactions with equity holders:						
Capital raising costs		(18,316)	-	-	-	(18,316)
Exercise of options		490,356	-	-	-	490,356
Share-based payments		-	-	9,200,218	-	9,200,218
Total equity at 31 December 2023		168,964,262	47,158	43,464,539	(142,752,294)	69,723,665

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.



Condensed Consolidated Statement of Cash Flows

For the half-year ended 31 December 2024

	Note	31 December 2024 \$	31 December 2023 \$
<i>Cash flows from operating activities</i>			
Amounts received from customers		483,000	446,313
Payments to suppliers and employees		(14,809,837)	(18,449,604)
Net interest received		1,070,443	1,566,000
Net cash used in operating activities		(13,256,394)	(16,437,291)
<i>Cash flows from investing activities</i>			
Payments for fixed assets		(223,186)	(244,065)
Investments in deposits and restricted cash		5,607	(4,772)
Net cash used in investing activities		(217,579)	(248,837)
<i>Cash flows from financing activities</i>			
Contributions of capital	3	50,000,000	-
Capital raising costs	3	(2,314,794)	(18,316)
Proceeds from exercise of options		-	490,356
Net repayment of lease liabilities		(170,945)	(140,653)
Net cash provided by financing activities		47,514,261	331,387
Net increase (decrease) in cash and cash equivalents		34,040,289	(16,354,741)
Foreign exchange movements on cash balances		345,400	447,076
Cash and cash equivalents at the beginning of the half-year		62,831,220	87,957,503
Cash and cash equivalents at the end of the half-year		97,216,909	72,049,838

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.



Notes to the Condensed Consolidated Financial Statements

NOTE 1 – MATERIAL ACCOUNTING POLICIES

Reporting Entity

Weebit Nano Limited (the “Company”) is a company domiciled in Australia. The condensed consolidated interim financial report of the Group as at and for the half-year ended 31 December 2024 comprises the Company and its subsidiaries – Weebit Nano Israel and Weebit Nano France, together referred to as the “Group”.

Statement of Compliance

The condensed consolidated interim financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* (“AASB 134”) and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. The condensed consolidated interim financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in a full financial report.

It is recommended that the condensed consolidated interim financial report be read in conjunction with the annual financial report for the year ended 30 June 2024 and any public announcements made by the Company during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001* and the ASX Listing Rules.

Unless otherwise stated, the accounting policies adopted are consistent with those of the previous financial year and corresponding half-year.

This condensed consolidated interim financial report was approved by the Board of Directors on 27 February 2025.

Basis of Preparation

The condensed consolidated interim financial report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

Financial Position

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

The Group reported a net loss for the half-year of \$22,706,383 (2023: \$25,230,227) and a cash outflow from operating activities of \$13,256,394 (2023: \$16,437,291). The Group had a net working capital surplus of \$95,119,126 (June 2024: \$60,466,315) including cash of \$97,216,909 at 31 December 2024 (June 2024: \$62,831,220). The loss mainly reflects the research and development activities of the Group.

Significant Accounting Judgements and Key Estimates

The preparation of the condensed consolidated interim financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

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Notes to the Condensed Consolidated Financial Statements

NOTE 1 – MATERIAL ACCOUNTING POLICIES (CONTINUED)

In preparing this half-year report, the significant judgements made by management in applying the Group's and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2024.

New and Revised Accounting Standards that are effective for these financial statements

A number of new and amended accounting standards are effective for the current reporting period, however, the change to the Group's accounting policies arising from these standards has not required the Group to make retrospective adjustments as a result of adopting these standards. The adoption of the new and amended accounting standards has therefore had no material impact on the Group for the half-year ended 31 December 2024.

Other amendments and interpretations relevant to the Group in a future period

A number of new and amended Accounting Standards and Interpretations have been issued that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The Group has decided not to early adopt any of these new and amended pronouncements. The Group is currently in the process of assessing the new and amended pronouncements.

Rounding amount

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the directors' report and in the financial report have been rounded to the nearest dollar.

NOTE 2 – REVENUE

Revenue Recognition policy

Revenue is recognised at an amount that reflects the consideration to which the group is expected to be entitled in exchange for transferring goods or services to a customer.

The Company determines revenue recognition through the following steps:

- identification of the contract with a customer;
- identification of the performance obligations in the contract;
- determination of the transaction price;
- allocation of the transaction price to the performance obligations in the contract; and
- recognition of revenue when, or as, the Company satisfies a performance obligation.

As of 31 December 2024 the Group had signed license agreements with 3 manufacturers: SkyWater (USA), DB HiTek (South Korea) and onsemi (USA), a tier-1 semiconductor supplier.

The performance obligation for the SkyWater agreement was completed during the half-year ended on December 31, 2023 and accordingly the license fee of \$153,258 was recognised as revenue in previous period.

As of 31 December 2024, approximately 88% of the performance obligations of the DB HiTek license agreement was completed. Accordingly, \$676,454 were recognised as revenue during the half-year ended 31 December 2024. A contract asset of \$831,763 was recognised in the statement of financial position as at 31 December 2024 for work performed but yet to be billed.

As the license agreement with onsemi was only signed in December 30, 2024, no revenue was recognised during the half-year as none of the performance obligations associated with the license agreement had been met as at 31 December 2024.



Notes to the Condensed Consolidated Financial Statements

NOTE 2 – REVENUE (CONTINUED)

	December 2024 \$	December 2023 \$
<i>Timing of revenue recognition</i>		
Services transferred over time	676,454	153,259
	676,454	153,259

	December 2024 \$	December 2023 \$
<i>Geographical information</i>		
South Korea	676,454	-
USA	-	153,259
	676,454	153,259

NOTE 3 – ISSUED CAPITAL

CONSOLIDATED AND PARENT ENTITY	December 2024 No.	December 2024 \$	June 2024 No.	June 2024 \$
(a) Issued and Paid Up Capital				
Fully paid ordinary shares	207,268,761	216,633,099	188,916,529	168,947,893
(b) Movements in fully paid shares on issue				
Balance at the start of the half-year	188,916,529	168,947,893	187,460,439	168,492,222
Shares issued in the half-year:				
Capital Raising	16,666,667	50,000,000	-	-
Capital Raising Costs	-	(2,314,794)	-	(34,685)
Unlisted options, Restricted stock rights and performance rights exercised	1,685,565	-	1,456,090	490,356
Balance at end of half-year	207,268,761	216,633,099	188,916,529	168,947,893

NOTE 4 – RELATED PARTY TRANSACTIONS

Refer to Note 6 for share options and performance rights granted to directors and key management personnel. There were no other related party transactions in the half-year ended 31 December 2024.



Notes to the Condensed Consolidated Financial Statements

NOTE 5 – SEGMENT REPORTING

As at 31 December 2024 the Group only had one operating segment namely memory and semiconductor technology development.

NOTE 6 – SHARE BASED PAYMENTS

Share-based payment transactions

During the half-year the Company recognized the following share-based payments within research and development expenses, sales and marketing expenses and general and administrative expenses in the income statement:

	Options 31 December 2024 \$	Options 31 December 2023 \$
Expense of options, Restricted stock rights or performance rights granted in previous periods (i.e. expensed over the vesting period)	6,181,099	4,728,602
Options and Performance rights granted to Chairman		361,584
Options and Performance rights granted to CEO	264,688	509,543
Options and Performance rights granted to directors		337,583
Options, Restricted stock rights and Performance rights granted to employees and advisors	3,812,830	3,262,906
	10,258,617	9,200,218

During the half-year ended 31 December 2024 the Company issued the following unlisted options, Restricted stock rights or performance rights:

Date of Grant	Grantee	Number of options	Exercise price \$	Vesting Conditions	Expiry date	Underlying share price \$	Fair Value \$
30/07/2024	Employees	20,000	Nil	(1)	30/07/2034	2.33	2.33
08/10/2024	Employees and advisors	1,338,843	Nil	(1)	08/10/2034	1.95	1.95
08/10/2024	Employees	2,458,126	Nil	(3)	08/10/2034	1.95	1.95
08/10/2024	Employees	591,321	Nil	(2)	08/10/2034	1.95	1.95
27/11/2024	CEO	750,000	Nil	(3)	31/12/2025	2.67	2.67
10/12/2024	Employees	120,000	Nil	(2)	10/12/2034	2.80	2.80

- (1) 25% shall vest on the first anniversary of the date of grant and then 6.25% shall vest every 3 months thereafter
- (2) 25% shall vest on the first anniversary of the date of grant and then 25% will vest every year thereafter.
- (3) The performance rights will become exercisable and vest on the date on which the performance conditions has been achieved. Once performance conditions are met, vesting shall be in accordance with part (1) above.



Notes to the Condensed Consolidated Financial Statements

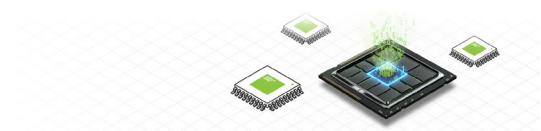
NOTE 7 – SUBSEQUENT EVENTS

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

NOTE 8 - CONTINGENT LIABILITIES

The Group has no known or identifiable contingent liabilities as at 31 December 2024 or 31 December 2023.

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Directors' Declaration

In the opinion of the directors:

The condensed interim financial statements and notes thereto are in accordance with the *Corporations Act 2001* including:

- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- 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 then ended.

There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

On behalf of the Board



**Jacob
Hanoch**
Director
Israel

27 February 2025

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Weebit Nano Limited

Report on the Condensed Interim Financial Report

Conclusion

We have reviewed the accompanying condensed interim financial report of Weebit Nano Limited (the "Company") and its controlled entities (the "Group"), 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, notes comprising material accounting policy information and other explanatory information, 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 condensed interim financial report of the Group does not comply with the *Corporations Act 2001* including:

- i) 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
- iii) 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* ("ASRE 2410"). Our responsibilities are further described in the Auditor's Responsibility for the Review of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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.

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 condensed interim 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 condensed interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the condensed interim 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 condensed interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group'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 condensed interim 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.

Yours sincerely



Nexia Perth Audit Services Pty Ltd

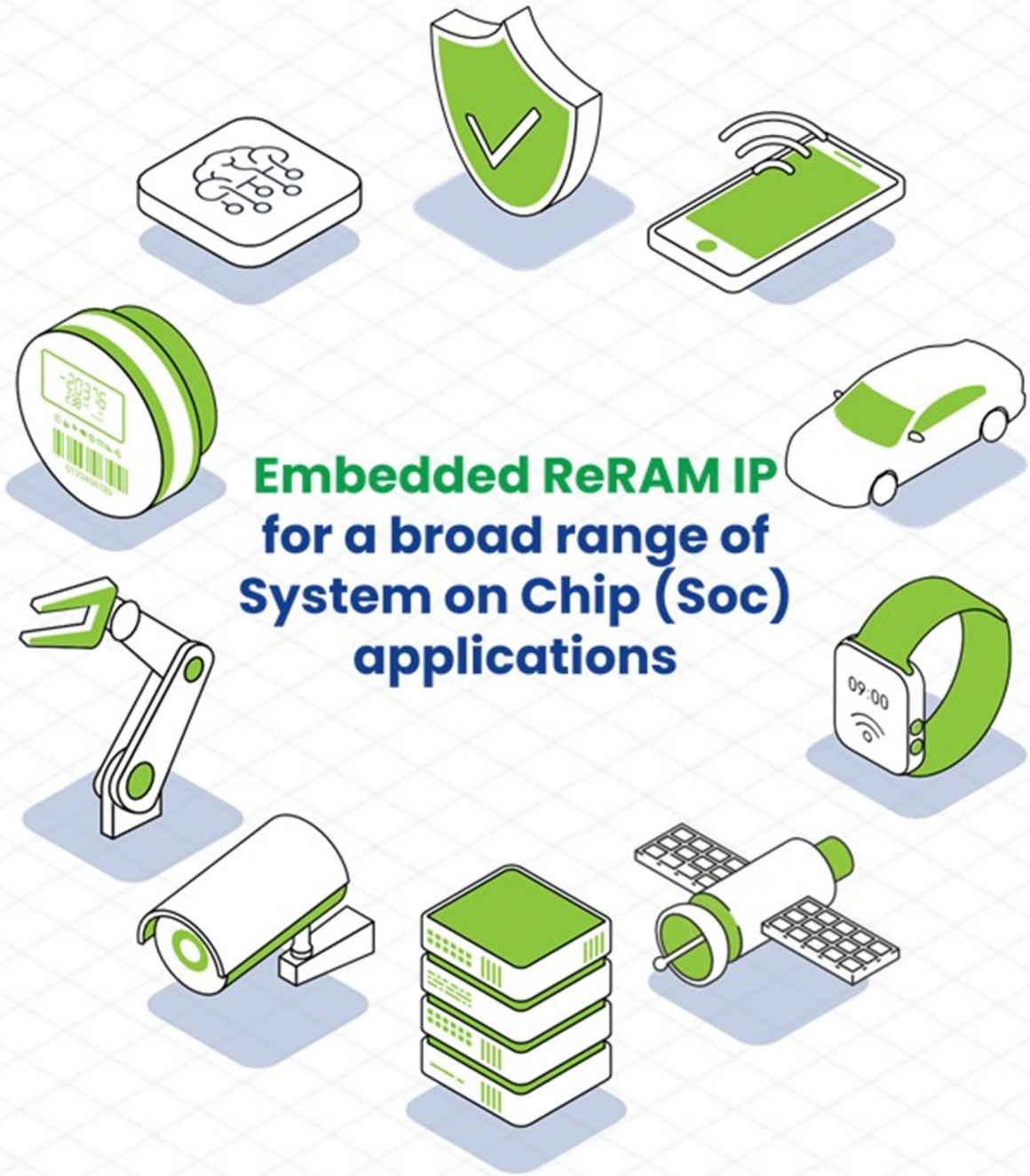


Justin Mulhair
Director

Perth, Western Australia
27 February 2025

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