

Appendix 4E Preliminary Final Report

For the Year Ended 30 June 2025

The following information must be given to ASX under listing rule 4.3A.

Name of entity: Identitii Ltd
ABN: 83 603 107 044

1. Reporting Period

Year ended (reporting period) 30 June 2025
Year ended (previous reporting period) 30 June 2024

2. Results for Announcement to the Market

	30 June 2025 \$	30 June 2024 \$	% change to prior year	
2.1 Revenue from ordinary activities	777,542	748,292	up	4%
2.2 Loss after tax attributable to members	(3,824,812)	(3,543,516)	up	8%
2.4 Dividends	Amount per security		Franked amount per security	
Final dividend	Nil		N/A	
Interim dividend	Nil		N/A	
2.5 Record date for determining entitlements to the dividends	N/A			

2.6 Brief explanation of any of the figures reported above to enable the figures to be understood:

Revenue from ordinary activities increased by 4% to \$777,542, consistent with the prior year.

The Group's loss after tax attributable to members increased by \$281,296 or 8% to \$3,824,812, with the increase primarily attributable to other income recorded in the prior year from gains on sale and revaluation of shares in Payble Pty Ltd held by the Company.

Total expenses for the year reduced by \$658,546 or 11% to \$5,480,534, primary due to a \$241,658 or 14% reduction in salaries and employee benefit expenses, and a \$334,658 or 15% reduction in research and development expenses.

3. Consolidated Statement of Profit or Loss and Other Comprehensive Income

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Revenue from contracts with customers	777,542	748,292
Research and development tax incentive	836,413	996,640
Government grants	36,600	36,600
Interest income	5,167	4,679
Gain on sale of investment	-	114,435
Gain on revaluation of financial assets	-	694,918
Total revenue and other income	1,655,722	2,595,564
Salaries and employee benefit expenses	(1,506,203)	(1,747,861)
Share-based payments	(207,551)	(235,849)
Consultants fees	(247,728)	(308,925)
Advertising and marketing	(73,734)	(7,571)
Depreciation and amortisation	(6,211)	(12,940)
General expenses	(698,024)	(670,069)
Interest expense	(176,673)	(75,181)
Legal expenses	(67,408)	(106,021)
Office expenses	(393,151)	(405,640)
Travel and accommodation	(133,346)	(122,374)
Short-term lease payments	(14,038)	(37,166)
Research and development expenses	(1,956,467)	(2,291,125)
Share of equity-accounted investee loss	-	(118,358)
Total expenses	(5,480,534)	(6,139,080)
Loss before income tax	(3,824,812)	(3,543,516)
Income tax expense	-	-
Loss for the year	(3,824,812)	(3,543,516)
Other comprehensive income		
<i>Items that will be reclassified subsequently to profit or loss:</i>		
Exchange differences on translating foreign operations	(126)	(163)
Total comprehensive loss for the year	(3,824,938)	(3,543,679)
Basic and diluted loss per share (cents)	(0.54)	(0.92)

4. Consolidated Statement of Financial Position

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	2025	2024
	\$	\$
Assets		
Cash and cash equivalents	1,106,911	643,761
Research and development tax incentive receivable	851,063	996,640
Trade and other receivables	322,424	339,039
Total Current Assets	2,280,398	1,979,440
Property, plant, and equipment	598	16,142
Financial assets	1,083,318	1,083,318
Other non-current assets	770	770
Total Non-Current Assets	1,084,686	1,100,230
Total Assets	3,365,084	3,079,670
Liabilities		
Trade and other payables	424,033	437,018
Employee liabilities and provisions	382,692	332,212
Contract liabilities	261,744	241,886
Borrowings	892,266	888,815
Total Current Liabilities	1,960,735	1,899,931
Total Liabilities	1,960,735	1,899,931
Net Assets	1,404,349	1,179,739
Equity		
Share capital	39,552,692	35,646,913
Share options reserve	4,528,891	4,417,290
Foreign currency translation reserve	(20,175)	(20,049)
Retained losses	(42,657,059)	(38,864,415)
Total equity	1,404,349	1,179,739

5. Consolidated Statement of Cash Flows

CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Cash flows from operating activities		
Receipts from customers	812,214	692,247
Payments to suppliers and employees	(4,909,653)	(5,856,251)
Cash flows utilised in operations	(4,097,439)	(5,164,004)
Receipt from government grants and tax incentives	1,018,589	1,526,684
Interest received	-	4,679
Interest paid	-	(96,083)
Net cash used in operating activities	(3,078,850)	(3,728,724)
Cash flows from investing activities		
Sale of investments in associates	-	999,984
Net cash provided by investing activities	-	999,984
Cash flows from financing activities		
Proceeds from the issue of shares	3,951,195	2,157,896
Transaction costs related to the issue of shares	(195,841)	(53,922)
Proceeds from borrowings	704,200	888,815
Repayment of borrowings	(919,352)	(980,000)
Transaction costs related to borrowings and leases	-	(16,491)
Net cash provided by financing activities	3,540,202	1,996,298
Net increase/(decrease) in cash held	461,352	(732,442)
Cash and cash equivalents at beginning of financial year	643,761	1,287,005
Effects of foreign currency exchange	1,798	89,198
Cash and cash equivalents at end of financial year	1,106,911	643,761

6. Consolidated Statement of Changes in Equity

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 30 JUNE 2024

	Share capital	Share option reserve	FCTR	Retained losses	Total equity
	\$	\$	\$	\$	\$
Balance at 1 July 2023	33,438,200	4,306,491	(19,886)	(35,399,899)	2,324,906
Loss for the year	-	-	-	(3,543,516)	(3,543,516)
Other comprehensive income	-	-	(163)	-	(163)
Total comprehensive income (loss) for the year	-	-	(163)	(3,543,516)	(3,543,679)
Transactions with equity holders in their capacity as owners					
Issue of ordinary share capital	2,207,896	-	-	-	2,207,896
Costs of equity raising	(45,233)	-	-	-	(45,233)
Exercise of performance rights	46,050	(46,050)			-
Equity-settled share-based payments	-	235,849	-	-	235,849
Expired options and performance rights	-	(79,000)	-	79,000	-
Balance at 30 June 2024	35,646,913	4,417,290	(20,049)	(38,864,415)	1,179,739

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 30 JUNE 2025

	Share capital	Share option reserve	FCTR	Retained losses	Total equity
	\$	\$	\$	\$	\$
Balance at 1 July 2024	35,646,913	4,417,290	(20,049)	(38,864,415)	1,179,739
Loss for the year				(3,824,812)	(3,824,812)
Other comprehensive income			(126)		(126)
Total comprehensive income (loss) for the year	-	-	(126)	(3,824,812)	(3,824,938)
Transactions with equity holders in their capacity as owners					
Issue of ordinary share capital	3,951,195	-	-	-	3,951,195
Costs of equity raising	(281,594)	-	-	-	(281,594)
Exercise of performance rights	63,782	(63,782)	-	-	-
Equity-settled share-based payments	172,396	207,551	-	-	379,947
Expired options and performance rights	-	(32,168)	-	32,168	-
Balance at 30 June 2025	39,552,692	4,528,891	(20,175)	(42,657,059)	1,404,349

7. Dividends (in the case of a trust, distributions)

Date dividend is payable	N/A
⁺ Record date to determine entitlements to the dividend	N/A
If it is a final dividend, has it been declared?	N/A

Amount per security

	Amount per security	Franked amount per security at 30% tax (see note 4)	Amount per security of foreign source dividend
Final dividend: Current year	NIL	N/A	N/A
Interim dividend: Current year	NIL	N/A	N/A

Total dividend (distribution) per security (interim plus final)

	Current period	Previous Period
Ordinary securities	N/A	N/A
Preference securities	N/A	N/A

8. Dividend or distribution plans in operation

N/A

The last date(s) for receipt of election notices for the ⁺dividend or distribution plans

N/A

9. Net tangible assets per security

	Current Period 2025 (cents)	Prior Period 2024 (cents)
Net tangible asset backing per ordinary share	0.18	0.27

10. Control gained or lost over entities

On 3 July 2024, BNDRY Pty Ltd was formed, a wholly owned subsidiary of Identitii Limited.

11. Details of associates and joint venture entities

Name	Principal place of business	Ownership Interest	
		30 June 2025	30 June 2024
Payble Pty Ltd	Australia	10.8%	11.4%

12. Significant information

Any other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position:

Please refer to section 2.6 above for information on the Group's financial performance.

13. Foreign entities set of accounting standards used in compiling the report (IAS)

The Company is not a foreign entity. Australian Accounting Standards have been applied consistently across all entities in the Group.

14. Commentary on the results for the period

14.1 Earnings per security (EPS)

	Current Period 2025 (cents)	Prior Period 2024 (cents)
Basic and diluted loss per share	0.54	0.92

14.2 Returns to shareholders (Including distributions and buy backs)

	Current Period 2025 \$	Current Period 2024 \$
Ordinary securities	-	-
Preference securities	-	-
Other equity instruments	-	-
Total	-	-

14.3 Significant features of operating performance

Please refer to section 2.6 above for information on the Group's financial performance.

14.4 Segment information

An operating segment is a component of the Group:

- that engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses relating to transactions with the Group's other components); and
- whose operating results are reviewed regularly by the Group's chief operating decision maker for the purpose of making decisions about allocating resources to the segment and assessing its performance.

The Group currently has one reportable segment, which develops and licenses software for regulated entities. The revenues and losses generated by the Group's operating segment and segment assets are summarised below:

	Software Development and Licensing	
	2025 \$	2024 \$
Sales to external customers	777,542	748,292
Other revenue and income	873,013	1,033,240
Total segment revenue and income	1,650,555	1,781,532
<i>Unallocated revenue:</i>		
Interest income	5,167	4,679
Gain on sale of investment	-	114,435
Gain on revaluation of financial assets	-	694,918
Total revenue and other income	1,655,722	2,595,564
 EBITDA	 (3,647,095)	 (4,269,427)
Depreciation and amortisation	(6,211)	(12,940)
Interest income	5,167	4,679
Gain on sale of investment	-	114,435
Gain on revaluation of financial assets	-	694,918
Interest expense	(176,673)	(75,181)
Loss before income tax	(3,824,812)	(3,543,516)
Income tax expense	-	-
Loss for the period	(3,824,812)	(3,543,516)

Software Development and Licensing

	2025 \$	2024 \$
Segment assets	3,365,084	3,079,670
Segment liabilities	1,960,735	1,899,931

Geographic information

The Group's main operations and place of business is in Australia, with the majority of its revenue being derived in the US.

<i>Revenue from contracts with customers</i>	30 June 2025 \$	30 June 2024 \$
Australia	307,638	241,988
United States of America	469,904	506,304
	777,542	748,292

Revenue is based on the location of the customer.

<i>Location of non-current assets</i>	30 June 2025 \$	30 June 2024 \$
Australia	1,084,686	1,100,230
	1,084,686	1,100,230

14.5 Report on trends in performance

<u>Consolidated Statement of Profit or Loss and Other Comprehensive Income</u> Please refer to section 2.6 above for information on the Group’s revenue and expense trends. <u>Statement of Financial Position</u> As at 30 June 2025 Identitii’s Net Assets increased to \$1,404,349 (2024: \$1,179,739). The movement in Net Assets was largely due to: • An increase in the closing cash position to \$1,106,911 (2024: \$643,761). See detailed commentary below on the movements in cash for the financial year. • A reduction of \$145,577 in research and development tax incentive receivables to \$851,063 (2024: \$996,640), due to lower expenditure of R&D related activities in line with the Company’s ongoing cost reduction program. • A \$60,804 increase in current liabilities to \$1,960,735 (2024: \$1,899,931), primarily attributable to an increase in employee liabilities and provisions. <u>Consolidated Statement of Cash Flows</u> • Net cash used in operating activities decreased to \$3,078,850 (2024: \$3,728,724). This was primarily due to an increase of \$119,967 in receipts from customers to \$812,214 (2024: 692,247), and a decrease of \$1,066,565 in payments to suppliers and employees as a result of ongoing cost-saving measures implemented across the business. Additionally, there was a decrease of \$508,095 compared to the prior year for the Research and Development Tax Incentive (“R&DTI”) refund received. • Net cash provided by financing activities increased to \$3,540,202 (2024: \$1,996,298) as a result of the successful completion of both a capital placement and entitlements offer during the year.

14.6 Report any factors which have affected the results during the reporting period or which are likely to affect results in the future, including those where the effect could not be quantified.

N/A

15. Compliance statement

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.

✓

The accounts are in the process of being audited or subject to review.

The accounts have not yet been audited or reviewed.

16. If the accounts have not yet been audited or subject to audit review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:

The report is based upon the accounts which are in the process of being audited.

17. If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:

N/A

Compliance statement

The information provided in this report has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. It also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.



John Rayment
Chief Executive Officer

28 August 2025
Sydney



About Identitii

Identitii exists to help organisations build trust, protect their businesses and customers, and prevent financial crime through better use of financial data. In a world where financial ecosystems are increasingly complex and interconnected, Identitii invests in technologies that make financial data more secure, more intelligent and easier to utilise. We build solutions that deliver real-world impact for businesses and their communities.

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For more information, please contact:

Identitii

Michael Kotowicz

E: investors@identitii.com

P: +61 416 233 145

