

## 1. Company details

Name of entity:	Simble Solutions Limited
ABN:	17 608 419 656
Reporting period:	For the half-year ended 30 June 2025
Previous period:	For the half-year ended 30 June 2024

## 2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	25.8% to	562,412
Loss from ordinary activities after tax attributable to the owners of Simble Solutions Limited	down	3.5% to	(646,578)
Loss for the half-year attributable to the owners of Simble Solutions Limited	down	3.5% to	(646,578)

### Dividends

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

### Comments

The loss for the Group after providing for income tax amounted to \$646,578 (30 June 2024: \$670,372).

Total revenues decreased by 21.3% to \$599,012 (30 June 2024: \$761,224). Sales revenue decreased 26.2% to \$559,492 (30 June 2024: \$758,400), whilst other income was \$39,520 (30 June 2024: \$2,824).

Revenues from continuing activities decreased by 26.4% to \$548,492 (30 June 2024: \$744,837). Other income which totalled \$39,520 (30 June 2024: \$2,824) showed an increase of 1,299.4%.

	30 Jun 2025 \$	30 Jun 2024 \$	Change \$	Change %
Energy intelligence	438,099	634,887	(196,788)	(31.0%)
Carbon reporting	110,393	109,950	443	0.4%
Revenues from continuing activities	548,492	744,837	(196,345)	(26.4%)
Mobility (Discontinued)	11,000	13,563	(2,563)	(18.9%)
Total sales revenue	559,492	758,400	(198,908)	(26.2%)
Other income	39,520	2,824	36,696	1,299.4%
Total revenue	599,012	761,224	(162,212)	(21.3%)

Energy Intelligence total revenues decreased by 31.0% to \$438,099 (30 June 2024: \$634,887), mainly attributable to a reduction in hardware sales for one specific customer compared to the prior corresponding period. SimbleSense SaaS revenue decreased by 38.0% to \$180,940 (30 June 2024: \$291,908). SimbleConnect SaaS revenue increased by 100.8% to \$84,520 (30 June 2024: \$42,090).

	30 Jun 2025 \$	30 Jun 2024 \$	Change \$	Change %
Energy intelligence				
SimbleSense SaaS	180,940	291,908	(110,968)	(38.0%)
SimbleConnect SaaS	84,520	42,090	42,430	100.8%
Hardware and Services	172,639	300,889	(128,250)	(42.6%)
	438,099	634,887	(196,788)	(31.0%)



Carbon Reporting revenues increased by 0.4% to \$110,393 (30 June 2024: \$109,950).

Revenues from discontinued activities decreased 18.9% to \$11,000 (30 June 2024: \$13,563) and related to the run-off of the sale of Simble’s Business Productivity Suite.

Other income increased by 1,299.4% to \$39,520 (30 June 2024: \$2,824). During the half-year, an Export Market Development Grant of \$36,600 was received.

Net cash used in operating activities decreased by 6.3% to \$553,244 (30 June 2024: \$590,211). The cash balance at 30 June 2025 was \$552,837 (31 December 2024: \$322,666).

As part of Simble’s strategic expansion into sustainability and carbon neutrality, the Company is actively building new resources and capabilities and seeking new projects to establish itself as a renewable energy developer. We expect to commence consulting activities in relation to smaller renewable energy project in the second half of 2025, per our original plan, with the initial focus being advisory services closely linked with energy and solar metering and associated software and hardware revenue services.

The Company undertook a strategic capital raise in June 2025 and as part of this announced a series of strategic initiatives that the Company intends to undertake to grow its immediate revenues and strengthen its balance sheet, with funds raised from the capital raise to be used for working capital and with cash in excess of the Company’s immediate working capital requirements intended to be held in Bittensor ('TAO'), a decentralised AI network, digital currency.

The Company purchased 383.95 TAO at an average price of \$520.89 on 4 July 2025 for a total cost (including fees) of \$202,000.

The Company is also undertaking a business wide review to better integrate and implement artificial intelligence into its business processes, including businesses operating on the open-source AI infrastructure subnets.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(0.04)	(0.07)
Calculated as follows:		
	Group 30 Jun 2025 \$	30 Jun 2024 \$
Net liabilities	(382,213)	(500,179)
Number of ordinary shares (No.)	1,082,330,351	738,450,717

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

## 6. Dividends

### *Current period*

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

### *Previous period*

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

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## 7. Dividend reinvestment plans

Not applicable.

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## 8. Details of associates and joint venture entities

Not applicable.

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## 9. Foreign entities

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

Not applicable.

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## 10. 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. The review report contains a paragraph that draws attention to the use of the going concern basis for the preparation of the financial statements.

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## 11. Attachments

### *Details of attachments (if any):*

The Interim Report of Simble Solutions Limited for the half-year ended 30 June 2025 is attached.

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## 12. Authority for release

Authorised for release by the Board of Directors.

28 August 2025

# **Simble Solutions Limited and its controlled entities**

**ABN 17 608 419 656**

**Interim Report - 30 June 2025**

For personal use only



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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 Simble Solutions Limited (referred to hereafter as the 'Company', 'Simble' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2025.

### Directors

The following persons were Directors of Simble Solutions Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Faldi Ismail	Non-Executive Chair (appointed 18 June 2025)
Fadi Geha	Executive Director and Chief Executive Officer
Steve Thornhill	Non-Executive Director and Former Chair (resigned as Chair 18 June 2025)
Qiang (Max) Wang	Executive Director (resigned 19 June 2025)

### Principal activities

During the financial half-year, the principal continuing activities of the Group consisted of providing and developing Software as a Service ('SaaS') for businesses and organisations seeking energy intelligence and carbon reporting solutions.

### Dividends

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

### Review of operations

The loss for the Group after providing for income tax amounted to \$646,578 (30 June 2024: \$670,372).

Total revenues decreased by 21.3% to \$599,012 (30 June 2024: \$761,224). Sales revenue decreased 26.2% to \$559,492 (30 June 2024: \$758,400), whilst other income was \$39,520 (30 June 2024: \$2,824).

Revenues from continuing activities decreased by 26.4% to \$548,492 (30 June 2024: \$744,837). Other income which totalled \$39,520 (30 June 2024: \$2,824) showed an increase of 1,299.4%.

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Other income increased by 1,299.4% to \$39,520 (30 June 2024: \$2,824). During the half-year, an Export Market Development Grant of \$36,600 was received.

Net cash used in operating activities decreased by 6.3% to \$553,244 (30 June 2024: \$590,211). The cash balance at 30 June 2025 was \$552,837 (31 December 2024: \$322,666).

As a result of the loss incurred for the half-year ended 30 June 2025 and the liquidity at the reporting date, there is a material uncertainty on whether the Group can continue as a going concern. The Directors consider that the Group will continue as a going concern, as explained in note 2 to the financial statements.

As part of Simble's strategic expansion into sustainability and carbon neutrality, the Company is actively building new resources and capabilities and seeking new projects to establish itself as a renewable energy developer. We expect to commence consulting activities in relation to smaller renewable energy project in the second half of 2025, per our original plan, with the initial focus being advisory services closely linked with energy and solar metering and associated software and hardware revenue services.

The Company undertook a strategic capital raise in June 2025 and as part of this announced a series of strategic initiatives that the Company intends to undertake to grow its immediate revenues and strengthen its balance sheet, with funds raised from the capital raise to be used for working capital and with cash in excess of the Company's immediate working capital requirements intended to be held in Bittensor ('TAO'), a decentralised AI network, digital currency.

The Company purchased 383.95 TAO at an average price of \$520.89 on 4 July 2025 for a total cost (including fees) of \$202,000.

The Company is also undertaking a business wide review to better integrate and implement artificial intelligence into its business processes, including businesses operating on the open-source AI infrastructure subnets.

## Risk management

### Governance

The Company pro-actively manages risks such as strategic risk, operational risk, governance and compliance risk and financial risk. The Board has mechanisms in place to ensure management's objectives and activities are consistent with risk management direction by the Board including governance structures.

The following is a summary of material business risks that could adversely affect our financial performance and growth potential in future years and how we propose to mitigate such risks.

### Macroeconomic risks

The Group's financial performance is somewhat determined by current and future economic conditions such as increases in interest rates, energy costs and inflation. There is a risk that an economic downturn could have an adverse impact on the Group's revenue and financial performance. To some extent, this is mitigated by the fact that Simble Solutions operates in a number of international markets and has a growing customer base, thereby mitigating concentration risk from being heavily exposed to only one market or a concentrated customer revenue share.

### Privacy and data breach

The Group handles some personal and sensitive information. The Group continues to invest in technology and resources to manage privacy and data risks led by the Head of Technology. The Group has privacy policies in place which are reviewed on a regular basis for all jurisdictions the Group operates in.

### Reliance on key personnel

There is a small number of employees and there are a number of key personnel who are important to the Group. They include the Founder, executive team, sales support, and technology roles. The loss of one or more of these key personnel could have a negative impact on the business. The Company seeks to mitigate this risk through maintaining its people first culture, succession planning and providing incentives linked to performance.

#### *Cybersecurity and Information technology ('IT') infrastructure*

The Group could be the target of a cyber-attack. The Group reviews its cybersecurity resilience by conducting reviews of security testing to mitigate cyber security incidents. Amazon web services ('AWS') is used for all infrastructure services providing access to comprehensive compliance controls. AWS supports and implements a number of security standards and compliance certifications. The Group has two factor authentication enforced on all web-based systems.

#### *Competitive market and changes to market trends*

The Group predominantly operates in the Energy and carbon reporting industry. The demand for the Group's products is impacted by energy costs and the regulatory framework for ESG and Carbon Reporting. Innovation is constant and technology is playing an increasingly important component to deliver insights. There is a risk that a competitor may introduce a superior product, which may have a negative impact on the business. We manage this risk through maintaining product development and technology teams that are highly experienced and remain abreast of the latest technological advances and implications for the industry we operate in.

Simble Solutions' future revenue strategy includes business development in Southeast Asia and China, for which there is a risk that this may not be successful or provide additional complexity with new markets that impacts financial performance. This is mitigated by a managed approach to this growth and the use of partners in these territories where appropriate.

#### *Platform and Technology Risks*

Simble Solutions relies on its own proprietary technology and the technology of other suppliers in order to service its clients and to support and maintain its platform. SimbleSense also relies on installation of hardware meters secured by an external supplier. There are risks that the technology may fail, become unreliable or obsolete. We manage this risk through maintaining product development and technology teams that are highly experienced and remain abreast of the latest technological advances and implications for the industry we operate in.

#### *Digital asset price risk*

The Group maintains digital assets as a balance sheet asset and invests excess working capital in certain digital assets.

It is important to note that the price volatility inherent in digital asset markets may impact the Group's financial performance.

#### *Regulatory compliance*

The Company is a listed entity subject to a number of Australian and International laws and regulations such as consumer protection laws, importation laws, privacy laws and those relating to workplace health and safety. The Group manages this risk through the implementation of internal controls and by engaging external legal advisors.

#### *Capital Structure*

Simble Solutions is a technology business that is yet to reach cash flow breakeven and profitability. The Company may not be successful with its strategy and financial objectives without access to capital and appropriate levels of funding as it moves towards cashflow breakeven and generating positive cash flows. In the first half of 2025 year, Simble Solutions made progress in building on its customer base in both the United Kingdom and Australia, gross profit improved by 17% along with a tight control on costs resulting in a slight reduction in the net cash outflows from operating activities. During the first half of the 2025 financial year, Simble Solutions raised \$807,375 (before costs) by way of a capital raise with the issue of ordinary shares.

#### **Significant changes in the state of affairs**

On 31 January 2025, the Company announced a placement of \$280,000 for the issue of 40,000,000 ordinary shares at \$0.007 per share. This amount was received on 27 March 2025.

On 18 June 2025, the Company announced it had received firm commitments to raise \$500,000 under a placement to sophisticated and professional investors of 200 million fully paid ordinary shares at an issue price of \$0.0025 per share. The placement price is a 17% discount to the last traded price of shares on 13 June 2025. The \$500,000 was received prior to 30 June 2025.

The Company also announced on 18 June 2025 it had raised \$27,375 with the cancellation of the Alpha Investment Partners ATM facility, with 10,950,000 shares being transferred to a new investor in the Company.



At the time of the June 2025 capital raise the Company announced a series of strategic initiatives the Company intends to undertake to grow its immediate revenues and strengthen its balance sheet, with funds raised from the capital raise to be used for working capital and with cash in excess of the Company's immediate working capital requirements intended to be held in Bittensor ('TAO'), a decentralised AI network, digital currency. The Company has an objective to pursue a Treasury Management strategy of raising capital with excess working capital used to acquire further TAO assets, subject to any regulatory approvals that may be required.

On 18 June 2025, the Company appointed Faldi Ismail as Non-Executive Chair. Steve Thornhill resigned as Chair but remains a Non-Executive Director from this date. On 19 June 2025, Qiang (Max) Wang resigned as an Executive Director.

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

#### 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



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Faldi Ismail  
Chairman

28 August 2025  
Sydney

**SIMBLE SOLUTIONS LIMITED**  
**ABN 17 608 419 656**

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

To the directors of Simble Solutions Limited

As the lead audit partner for the review of the financial report of Simble Solutions Limited for the half-year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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



**HALL CHADWICK (NSW)**  
 Level 40, 2 Park Street  
 Sydney NSW 2000



**STEWART THOMPSON**  
 Partner  
 Dated: 28 August 2025

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Adelaide SA 5000	Brisbane QLD 4000	Darwin NT 0800	Melbourne VIC 3000	Perth WA 6000	Sydney NSW 2000
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**Simble Solutions Limited and its controlled entities**  
**Consolidated statement of profit or loss and other comprehensive income**  
**For the half-year ended 30 June 2025**



		<b>Group</b>	
	<b>Note</b>	<b>30 Jun 2025</b>	<b>30 Jun 2024</b>
		<b>\$</b>	<b>\$</b>
<b>Revenue</b>			
Revenue	4	559,492	758,400
Cost of goods sold		(36,923)	(282,618)
		<u>522,569</u>	<u>475,782</u>
<b>Gross margin</b>			
		522,569	475,782
<b>Other income</b>			
Other income		36,600	2,776
Interest revenue calculated using the effective interest method		-	48
Net foreign exchange gain		2,920	-
<b>Expenses</b>			
Professional service and consulting expense		(346,117)	(394,740)
Sales and marketing expense		(4,878)	(7,774)
Occupancy, utilities and office expense		(15,711)	(13,269)
Software development and other IT expense		(98,585)	(38,290)
Travel expense		(24,901)	(36,310)
Employee benefits expense	5	(624,354)	(512,459)
Depreciation expense		(984)	-
Net foreign exchange loss		-	(7,803)
General administration and other expense		(61,483)	(120,472)
Finance expenses	6	(31,654)	(17,861)
		<u>(646,578)</u>	<u>(670,372)</u>
<b>Loss before income tax expense</b>			
		(646,578)	(670,372)
Income tax expense		-	-
		<u>-</u>	<u>-</u>
<b>Loss after income tax expense for the half-year attributable to the owners of Simble Solutions Limited</b>			
		(646,578)	(670,372)
<b>Other comprehensive income/(loss)</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		4,508	(4,327)
		<u>4,508</u>	<u>(4,327)</u>
<b>Other comprehensive income/(loss) for the half-year, net of tax</b>			
		4,508	(4,327)
<b>Total comprehensive loss for the half-year attributable to the owners of Simble Solutions Limited</b>			
		<u>(642,070)</u>	<u>(674,699)</u>
		<b>Cents</b>	<b>Cents</b>
Basic loss per share	20	(0.08)	(0.10)
Diluted loss per share	20	(0.08)	(0.10)

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

		Group	
	Note	30 Jun 2025	31 Dec 2024
		\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	7	552,837	322,666
Trade and other receivables	8	160,765	240,198
Inventories	9	51,726	48,966
Other assets	10	68,083	31,057
Total current assets		<u>833,411</u>	<u>642,887</u>
<b>Non-current assets</b>			
Property, plant and equipment	11	3,559	6,523
Total non-current assets		<u>3,559</u>	<u>6,523</u>
<b>Total assets</b>		<u>836,970</u>	<u>649,410</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	12	376,986	459,141
Contract liabilities	13	327,577	383,707
Borrowings	14	145,509	123,814
Employee benefits		101,904	91,897
Total current liabilities		<u>951,976</u>	<u>1,058,559</u>
<b>Non-current liabilities</b>			
Contract liabilities	13	67,207	83,882
Borrowings	14	200,000	200,000
Total non-current liabilities		<u>267,207</u>	<u>283,882</u>
<b>Total liabilities</b>		<u>1,219,183</u>	<u>1,342,441</u>
<b>Net liabilities</b>		<u>(382,213)</u>	<u>(693,031)</u>
<b>Equity</b>			
Issued capital	15	30,574,191	29,771,352
Reserves	16	111,415	(43,142)
Accumulated losses		<u>(31,067,819)</u>	<u>(30,421,241)</u>
<b>Total deficiency in equity</b>		<u>(382,213)</u>	<u>(693,031)</u>

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

Simble Solutions Limited and its controlled entities  
Consolidated statement of changes in equity  
For the half-year ended 30 June 2025



Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2024	28,953,369	(62,894)	(29,223,356)	(332,881)
Loss after income tax expense for the half-year	-	-	(670,372)	(670,372)
Other comprehensive loss for the half-year, net of tax	-	(4,327)	-	(4,327)
Total comprehensive loss for the half-year	-	(4,327)	(670,372)	(674,699)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	507,401	-	-	507,401
Balance at 30 June 2024	<u>29,460,770</u>	<u>(67,221)</u>	<u>(29,893,728)</u>	<u>(500,179)</u>

Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2025	29,771,352	(43,142)	(30,421,241)	(693,031)
Loss after income tax expense for the half-year	-	-	(646,578)	(646,578)
Other comprehensive income for the half-year, net of tax	-	4,508	-	4,508
Total comprehensive income/(loss) for the half-year	-	4,508	(646,578)	(642,070)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 15)	802,839	-	-	802,839
Share-based payments (note 19)	-	150,049	-	150,049
Balance at 30 June 2025	<u>30,574,191</u>	<u>111,415</u>	<u>(31,067,819)</u>	<u>(382,213)</u>

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

**Simble Solutions Limited and its controlled entities**  
**Consolidated statement of cash flows**  
**For the half-year ended 30 June 2025**



		<b>Group</b>	
	<b>Note</b>	<b>30 Jun 2025</b>	<b>30 Jun 2024</b>
		<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		684,736	742,061
Payments to suppliers and employees (inclusive of GST)		(1,249,482)	(1,317,235)
Interest received		-	48
Other revenue		36,600	2,776
Interest and other finance costs paid		(25,098)	(17,861)
		<u>(553,244)</u>	<u>(590,211)</u>
Net cash used in operating activities			
		<u>(553,244)</u>	<u>(590,211)</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		-	(800)
		<u>-</u>	<u>(800)</u>
Net cash used in investing activities			
		<u>-</u>	<u>(800)</u>
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares	15	807,377	541,700
Share issue transaction costs	15	(24,628)	(34,299)
		<u>782,749</u>	<u>507,401</u>
Net cash from financing activities			
		<u>782,749</u>	<u>507,401</u>
Net increase/(decrease) in cash and cash equivalents		229,505	(83,610)
Cash and cash equivalents at the beginning of the financial half-year		322,666	597,750
Effects of exchange rate changes on cash and cash equivalents		666	(2,898)
		<u>552,837</u>	<u>511,242</u>
Cash and cash equivalents at the end of the financial half-year			
		<u><u>552,837</u></u>	<u><u>511,242</u></u>

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

## **Note 1. General information**

The financial statements cover Simble Solutions Limited as a Group consisting of Simble Solutions Limited ('Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year (referred to in these financial statements as the 'Group'). The financial statements are presented in Australian dollars, which is Simble Solutions Limited's functional and presentation currency.

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

### **Registered office**

C/O Boardroom Pty Limited  
 Level 8  
 210 George Street  
 Sydney NSW 2000

### **Principal place of business**

Level 2  
 383 George Street  
 Sydney NSW 2000

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 28 August 2025.

## **Note 2. Material accounting policy information**

These general purpose financial statements for the interim half-year reporting period ended 30 June 2025 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 31 December 2024 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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

### **New or amended Accounting Standards and Interpretations adopted**

The 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.

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

### **Going concern**

The financial statements of the Group have been prepared on a going concern basis, which contemplates the continuation of normal business operations and the realisation of assets and settlement of liabilities in the normal course of business.

The Group continues to be in the research, development and commercialisation stage of its carbon reporting and energy data analytics technology platform and services.

During the half-year ended 30 June 2025, the Group incurred a loss after tax of \$646,578 (30 June 2024: net loss of \$670,372) and as of that date has current liabilities in excess of current assets by \$118,565. Current liabilities include contract liabilities of \$327,577 relating to software licence revenue received in advance. These contract liabilities are amortised over the software licence period. On 30 June 2025, the Group had a total excess of total liabilities over total assets of \$382,213.

The Group's net operating cash outflows have improved on the prior corresponding period with net cash used in operating activities for the period decreasing by 6.3% to \$553,244 (30 June 2024: \$590,211). The cash balance at 30 June 2025 was \$552,837 (31 December 2024: \$322,666).

## Note 2. Material accounting policy information (continued)

The ability of the Group to pay its trade creditors, continue its planned activities and maintain its going concern status is dependent on the Group ability to grow revenue, manage costs and raise additional debt or equity funds, as required. As at the date of this report, the Directors are satisfied that there are reasonable grounds to believe that the Company will be able to operate as a going concern by increasing revenue, manage costs and raising further funds as required. In forming this view, the Directors of the Company have considered the ability of the Company to generate sufficient revenues and raise funds as required by way of future capital raisings.

There are inherent uncertainties associated with growing revenue and the successful completion of capital raisings. Should the Directors not be able to manage these inherent uncertainties and successfully secure funding as required, there would be significant uncertainty as to whether the Group would be able to meet its debts as and when they fall due and therefore continue as a going concern.

Management has prepared cashflow projections that support the Group's ability to continue as a going concern.

The Directors of the Company consider that the cashflow projections and assumptions are reasonable, and in the longer term, significant revenues will be generated from the further commercialisation of intellectual property and renewable projects, and accordingly, the Group will be able to continue as a going concern.

In the event that the Group is unable to achieve the above, such circumstances would indicate that a material uncertainty exists that may cast significant doubt as to whether the Group will continue as a going concern and therefore may not be able to realise its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the interim financial report.

## Note 3. Operating segments

### Identification of reportable operating segments

The Group operates in one segment, 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.

As a result, the operating segment information is disclosed throughout these financial statements and not duplicated here. For geographic information, refer to note 4.

## Note 4. Revenue

	Group	
	30 Jun 2025	30 Jun 2024
	\$	\$
Rendering of services and sale of goods	559,492	758,400



#### Note 4. Revenue (continued)

##### Disaggregation of revenue

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

	Group	
	30 Jun 2025	30 Jun 2024
	\$	\$
<i>Major product lines</i>		
Energy intelligence	438,099	634,887
Carbon reporting	110,393	109,950
Mobility	11,000	13,563
	<u>559,492</u>	<u>758,400</u>
<i>Geographical regions</i>		
Australia	280,687	497,054
United Kingdom	278,805	261,346
	<u>559,492</u>	<u>758,400</u>
<i>Timing of revenue recognition</i>		
Goods and services transferred over time	384,033	457,511
Goods and services transferred at a point in time	175,459	300,889
	<u>559,492</u>	<u>758,400</u>

#### Note 5. Employee benefits expense

	Group	
	30 Jun 2025	30 Jun 2024
	\$	\$
Salaries and wages	419,886	461,268
Superannuation	51,697	48,544
Share-based payments	150,049	-
Other employee related expenses	2,722	2,647
	<u>624,354</u>	<u>512,459</u>

#### Note 6. Finance expenses

	Group	
	30 Jun 2025	30 Jun 2024
	\$	\$
Bank fees and charges	3,791	2,674
Other interest expense	27,863	15,187
	<u>31,654</u>	<u>17,861</u>

**Note 7. Cash and cash equivalents**

	<b>Group</b>	
	<b>30 Jun 2025</b>	<b>31 Dec 2024</b>
	\$	\$
<i>Current assets</i>		
Cash at bank	502,837	272,666
Cash on deposit	50,000	50,000
	<u>552,837</u>	<u>322,666</u>

**Note 8. Trade and other receivables**

	<b>Group</b>	
	<b>30 Jun 2025</b>	<b>31 Dec 2024</b>
	\$	\$
<i>Current assets</i>		
Trade receivables	103,328	240,905
Less: Allowance for expected credit losses	(14,096)	(14,096)
	<u>89,232</u>	<u>226,809</u>
Goods and services tax recoverable	71,533	13,389
	<u>160,765</u>	<u>240,198</u>

**Note 9. Inventories**

	<b>Group</b>	
	<b>30 Jun 2025</b>	<b>31 Dec 2024</b>
	\$	\$
<i>Current assets</i>		
Stock on hand - at cost	51,726	48,966

**Note 10. Other assets**

	<b>Group</b>	
	<b>30 Jun 2025</b>	<b>31 Dec 2024</b>
	\$	\$
<i>Current assets</i>		
Prepayments	64,283	27,257
Security deposits	3,800	3,800
	<u>68,083</u>	<u>31,057</u>

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## Note 11. Property, plant and equipment

	Group	
	30 Jun 2025	31 Dec 2024
	\$	\$
<i>Non-current assets</i>		
Computer equipment - at cost	7,478	9,154
Less: Accumulated depreciation	(4,633)	(3,732)
	<u>2,845</u>	<u>5,422</u>
Office equipment - at cost	903	1,101
Less: Accumulated depreciation	(189)	-
	<u>714</u>	<u>1,101</u>
	<u><u>3,559</u></u>	<u><u>6,523</u></u>

### Reconciliations

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

Group	Computer equipment \$	Office equipment \$	Total \$
Balance at 1 January 2025	5,422	1,101	6,523
Exchange differences	(195)	(198)	(393)
Write off of assets	(1,587)	-	(1,587)
Depreciation expense	(795)	(189)	(984)
Balance at 30 June 2025	<u><u>2,845</u></u>	<u><u>714</u></u>	<u><u>3,559</u></u>

## Note 12. Trade and other payables

	Group	
	30 Jun 2025	31 Dec 2024
	\$	\$
<i>Current liabilities</i>		
Trade payables	288,999	245,517
Accrued expenses	(40,281)	64,115
Other payables	128,268	149,509
	<u><u>376,986</u></u>	<u><u>459,141</u></u>

## Note 13. Contract liabilities

	Group	
	30 Jun 2025	31 Dec 2024
	\$	\$
<i>Current liabilities</i>		
Contract liabilities - deferred revenue	<u><u>327,577</u></u>	<u><u>383,707</u></u>
<i>Non-current liabilities</i>		
Contract liabilities - deferred revenue	<u><u>67,207</u></u>	<u><u>83,882</u></u>

### Note 13. Contract liabilities (continued)

#### Unsatisfied performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied at the end of the reporting period was \$394,784 as at 30 June 2025 (\$467,589 as at 31 December 2024) and is expected to be recognised as revenue in future periods as follows:

	Group	
	30 Jun 2025	31 Dec 2024
	\$	\$
Within 12 months	327,577	383,707
12 to 24 months	43,212	43,500
24 months and greater	23,995	40,382
	<u>394,784</u>	<u>467,589</u>

### Note 14. Borrowings

	Group	
	30 Jun 2025	31 Dec 2024
	\$	\$
<i>Current liabilities</i>		
Loan	<u>145,509</u>	<u>123,814</u>
<i>Non-current liabilities</i>		
Bank loans	<u>200,000</u>	<u>200,000</u>

Current loans consist of an unsecured loan of GB£50,000 with a maturity date of 15 December 2025 with interest payable monthly at 10% per annum and a premium funding facility of \$41,108 that is being repaid monthly ending 31 December 2025. The interest rate on the premium funding facility is 9.6%.

Non-current loans of \$200,000 are unsecured with a maturity date of 26 August 2026, interest is paid monthly at 14% per annum.

### Note 15. Issued capital

	Group			
	30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024
	Shares	Shares	\$	\$
Ordinary shares - fully paid	1,082,330,351	825,380,351	30,574,191	29,771,352
Treasury shares	-	10,950,000	-	-
	<u>1,082,330,351</u>	<u>836,330,351</u>	<u>30,574,191</u>	<u>29,771,352</u>

#### Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2025	825,380,351		29,771,352
Issue of shares	28 March 2025	40,000,000	\$0.00700	280,000
Transfer from treasury shares - Kaai Capital	27 June 2025	10,950,000	\$0.00250	27,375
Issue of shares	27 June 2025	206,000,000	\$0.00250	515,000
Share issue transaction costs				(19,536)
Balance	30 June 2025	<u>1,082,330,351</u>		<u>30,574,191</u>

## Note 15. Issued capital (continued)

### Movements in treasury share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2025	10,950,000		-
Transfer to ordinary share capital - Kaai Capital	27 June 2025	(10,950,000)	\$0.00250	-
Balance	30 June 2025	-		-

## Note 16. Reserves

	Group	
	30 Jun 2025	31 Dec 2024
	\$	\$
Foreign currency translation reserve	(548,217)	(552,725)
Share-based payments reserve	408,796	258,747
Common control reserve	250,836	250,836
	<u>111,415</u>	<u>(43,142)</u>

### Movements in reserves

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

Group	Foreign currency translation \$	Share-based payments \$	Common control \$	Total \$
Balance at 1 January 2025	(552,725)	258,747	250,836	(43,142)
Foreign currency translation	4,508	-	-	4,508
Share-based payments	-	150,049	-	150,049
Balance at 30 June 2025	<u>(548,217)</u>	<u>408,796</u>	<u>250,836</u>	<u>111,415</u>

## Note 17. Dividends

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

## Note 18. Contingent liabilities

The Group has given bank guarantees as at 30 June 2025 of \$24,360 (31 December 2024: \$nil) to various landlords.

## Note 19. Share-based payments

The Company operates various option plans, details of which are disclosed in the 31 December 2024 Annual Report, to which this Interim report is to be read in conjunction with.

Set out below are summaries of options granted under the plans and the movements of those options during the financial half-year:

30 Jun 2025

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
23/05/2023	23/05/2027	\$0.04000	27,000,000	-	-	-	27,000,000
28/01/2025	31/12/2030	\$0.00350	-	19,056,932	-	-	19,056,932
20/05/2025	20/02/2026	\$0.00360	-	59,253,056	-	-	59,253,056
20/05/2025	20/02/2026	\$0.00700	-	4,000,000	-	-	4,000,000
20/05/2025	31/12/2030	\$0.00350	-	79,162,500	-	(21,000,000)	58,162,500
			27,000,000	161,472,488	-	(21,000,000)	167,472,488

For the options granted during the current financial half-year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
28/01/2025	31/12/2030	\$0.00400	\$0.00350	95.00%	-	3.78%	\$0.003
20/05/2025	20/02/2026	\$0.00400	\$0.00360	90.00%	-	3.33%	\$0.001
20/05/2025	20/02/2026	\$0.00400	\$0.00700	90.00%	-	3.33%	\$0.000
20/05/2025	31/12/2030	\$0.00400	\$0.00350	95.00%	-	3.78%	\$0.003

## Note 20. Loss per share

	Group 30 Jun 2025 \$	30 Jun 2024 \$
Loss after income tax attributable to the owners of Simble Solutions Limited	(646,578)	(670,372)
	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	861,877,313	661,223,503
Weighted average number of ordinary shares used in calculating diluted loss per share	861,877,313	661,223,503
	Cents	Cents
Basic loss per share	(0.08)	(0.10)
Diluted loss per share	(0.08)	(0.10)

No dilution has been included as losses were incurred in the current and previous period.

## Note 21. Events after the reporting period

The Company purchased 383.95 Bittensor ('TAO') at an average price of \$520.89 on 4 July 2025 for a total cost (including fees) of \$202,000.

An extraordinary general meeting has been scheduled for 5 September 2025 to approve options to be issued to Director, Faldi Ismail, and his Director related party, Kaai Pty Ltd.

**Note 21. Events after the reporting period (continued)**

No other matter or circumstance has arisen since 30 June 2025 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.

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In the Directors' opinion:

- the attached financial statements and notes comply with 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 30 June 2025 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



---

Faldi Ismail  
Chairman

28 August 2025  
Sydney

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**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
SIMBLE SOLUTIONS LIMITED (ABN 17 608 419 656)**

**Conclusion**

We have reviewed the half-year financial report of Simble Solutions Limited (the Company) and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year then ended, and notes to the financial statements, including material accounting policy 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 accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2025 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 Group 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 review of the half-year 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.

**Material Uncertainty Related to Going Concern**

We draw attention to Note 2 in the financial report, which indicates that the Group incurred a net loss of \$646,578 during the half-year ended 30 June 2025, and as of that date, the Group's current liabilities exceeded its current assets by \$118,565. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2 indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

ADELAIDE	BRISBANE	DARWIN	MELBOURNE	PERTH	SYDNEY
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**INDEPENDENT AUDITOR'S REVIEW REPORT (page 2)  
TO THE MEMBERS OF  
SIMBLE SOLUTIONS LIMITED (ABN 17 608 419 656)**

***Responsibilities of the Directors for the Financial Report***

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such 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 Responsibilities for the Review of the Financial Report***

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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



**HALL CHADWICK (NSW)**  
Level 40, 2 Park Street  
Sydney NSW 2000



**STEWART THOMPSON**  
Partner  
Dated: 28 August 2025

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