

Ovanti Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Ovanti Limited
ABN:	11 091 192 871
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	2.4% to	5,900,177
Loss from ordinary activities after tax attributable to the owners of Ovanti Limited	up	61.0% to	(9,578,923)
Loss for the year attributable to the owners of Ovanti Limited	up	61.0% to	(9,578,923)

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

Comments
The loss for the consolidated entity after providing for income tax amounted to \$9,578,923 (30 June 2024: \$5,948,034).
The loss for the half-year includes an impairment of \$2,009,872 in relation to the consolidated entity's investment in 1-Destinasi Sdn Bhd.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.41	0.93

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.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

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

Not applicable.

10. Audit qualification or review

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

The Preliminary Financial Report is unaudited.

11. Attachments

Details of attachments (if any):

The Preliminary Financial Report of Ovanti Limited for the year ended 30 June 2025 is attached.

12. Signed

Signed  _____

Joshua Quinn

Date: 29 August 2025

For personal use only

Ovanti Limited

ABN 11 091 192 871

Preliminary Financial Report - 30 June 2025

For personal use only

Ovanti Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Revenue	1	5,892,580	6,043,126
Other income		1,811,084	1,494,619
Interest revenue calculated using the effective interest method		7,597	-
Expenses			
Cost of sales		(5,274,627)	(5,913,929)
Administration expenses		(455,655)	(748,937)
Marketing expenses		(191,428)	(945,353)
Travel expenses		(475,523)	(221,335)
Employee benefits expense		(1,184,807)	(961,813)
Insurance expenses		-	(62,416)
Depreciation and amortisation expense		(62,047)	(21,138)
Impairment of receivable	2	-	(95,997)
Compliance and professional fees		(6,593,846)	(4,026,512)
Impairment of investment in associate		(2,009,782)	-
Other expenses		(921,477)	(387,585)
Finance costs		(120,992)	(100,764)
Loss before income tax expense		(9,578,923)	(5,948,034)
Income tax expense		-	-
Loss after income tax expense for the year attributable to the owners of Ovanti Limited		(9,578,923)	(5,948,034)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		1,749,319	(24,154)
Other comprehensive income for the year, net of tax		1,749,319	(24,154)
Total comprehensive income for the year attributable to the owners of Ovanti Limited		<u>(7,829,604)</u>	<u>(5,972,188)</u>
		Cents	Cents
Basic earnings per share	10	(0.45)	(0.64)
Diluted earnings per share	10	(0.45)	(0.64)

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

Ovanti Limited
Statement of financial position
As at 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents		4,945,424	472,666
Trade and other receivables	2	1,929,828	1,295,678
Contract assets		74,892	47,007
Other		75,875	50,958
Total current assets		<u>7,026,019</u>	<u>1,866,309</u>
Non-current assets			
Investments accounted for using the equity method	3	14,395,220	13,977,416
Property, plant and equipment		5,231	164
Intangibles	4	2,360,729	-
Other		9,000	-
Total non-current assets		<u>16,770,180</u>	<u>13,977,580</u>
Total assets		<u>23,796,199</u>	<u>15,843,889</u>
Liabilities			
Current liabilities			
Trade and other payables	5	3,906,710	3,276,539
Borrowings	6	45,622	1,245,171
Employee benefits		4,438	-
Total current liabilities		<u>3,956,770</u>	<u>4,521,710</u>
Total liabilities		<u>3,956,770</u>	<u>4,521,710</u>
Net assets		<u>19,839,429</u>	<u>11,322,179</u>
Equity			
Issued capital	7	103,532,679	87,497,725
Reserves	8	2,155,314	94,095
Accumulated losses		(85,848,564)	(76,269,641)
Total equity		<u>19,839,429</u>	<u>11,322,179</u>

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

Ovanti Limited
Statement of changes in equity
For the year ended 30 June 2025

Consolidated	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2023	82,560,538	(407,064)	(70,321,607)	11,831,867
Loss after income tax expense for the year	-	-	(5,948,034)	(5,948,034)
Other comprehensive income for the year, net of tax	-	(24,154)	-	(24,154)
Total comprehensive income for the year	-	(24,154)	(5,948,034)	(5,972,188)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 7)	4,937,187	-	-	4,937,187
Share-based payments	-	525,313	-	525,313
Balance at 30 June 2024	<u>87,497,725</u>	<u>94,095</u>	<u>(76,269,641)</u>	<u>11,322,179</u>
Consolidated	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2024	87,497,725	94,095	(76,269,641)	11,322,179
Loss after income tax expense for the year	-	-	(9,578,923)	(9,578,923)
Other comprehensive income for the year, net of tax	-	1,749,319	-	1,749,319
Total comprehensive income for the year	-	1,749,319	(9,578,923)	(7,829,604)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 7)	16,034,954	-	-	16,034,954
Share-based payments	-	311,900	-	311,900
Balance at 30 June 2025	<u>103,532,679</u>	<u>2,155,314</u>	<u>(85,848,564)</u>	<u>19,839,429</u>

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

Ovanti Limited
Statement of cash flows
For the year ended 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers		5,844,699	7,692,324
Payments to suppliers and employees		(15,156,159)	(14,061,168)
Interest received		7,597	3,148
Interest and other finance costs paid		(120,992)	(34,049)
Net cash used in operating activities		(9,424,855)	(6,399,745)
Cash flows from investing activities			
Payments for property, plant and equipment		(12,237)	(28,196)
Payments for intangibles	4	(1,531,356)	-
Proceeds from disposal of property, plant and equipment		-	7,232
Dividends received		1,167,935	840,460
Net cash from/(used in) investing activities		(375,658)	819,496
Cash flows from financing activities			
Proceeds from issue of shares	7	16,532,914	3,320,936
Proceeds from convertible notes		100,000	825,000
Proceeds from borrowings		-	350,000
Share issue transaction costs		(1,098,355)	(264,000)
Repayment of borrowings		(1,271,505)	-
Repayment of lease liabilities		-	(215,552)
Net cash from financing activities		14,263,054	4,016,384
Net increase/(decrease) in cash and cash equivalents		4,462,541	(1,563,865)
Cash and cash equivalents at the beginning of the financial year		472,666	2,042,103
Effects of exchange rate changes on cash and cash equivalents		10,217	(5,572)
Cash and cash equivalents at the end of the financial year		<u>4,945,424</u>	<u>472,666</u>

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

Ovanti Limited
Notes to the financial statements
30 June 2025

Note 1. Revenue

	Consolidated	
	2025	2024
	\$	\$
<i>Revenue from contracts with customers</i>		
Sales	5,892,330	6,043,126
<i>Other revenue</i>		
Other revenue	250	-
Revenue	<u>5,892,580</u>	<u>6,043,126</u>

Disaggregation of revenue

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

	Consolidated	
	2025	2024
	\$	\$
<i>Major product lines</i>		
Mobile services	<u>5,892,330</u>	<u>6,043,126</u>
<i>Geographical regions</i>		
Malaysia	<u>5,892,330</u>	<u>6,043,126</u>
<i>Timing of revenue recognition</i>		
Services transferred over time	<u>5,892,330</u>	<u>6,043,126</u>

Note 2. Current assets - trade and other receivables

	Consolidated	
	2025	2024
	\$	\$
Trade receivables	1,454,675	1,138,214
Other receivables	475,153	157,464
	<u>1,929,828</u>	<u>1,295,678</u>

Note 3. Non-current assets - investments accounted for using the equity method

	Consolidated	
	2025	2024
	\$	\$
Investment in associate	<u>14,395,220</u>	<u>13,977,416</u>
<i>Reconciliation</i>		
Reconciliation of the carrying amounts at the beginning and end of the current and previous financial year are set out below:		
Opening carrying amount	13,977,416	13,592,369
Dividends received	(1,167,935)	(840,460)
Share of profit after tax	1,788,450	1,344,055
Effect of foreign exchange	1,807,069	(118,548)
Impairment expense	<u>(2,009,780)</u>	<u>-</u>
Closing carrying amount	<u>14,395,220</u>	<u>13,977,416</u>

Note 4. Non-current assets - intangibles

	Consolidated	
	2025	2024
	\$	\$
License - at cost	2,415,606	-
Less: Accumulated amortisation	<u>(54,877)</u>	<u>-</u>
	<u>2,360,729</u>	<u>-</u>

Reconciliations

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

	Consolidated
	\$
Balance at 1 July 2023	<u>-</u>
Balance at 30 June 2024	-
Additions	2,415,606
Amortisation expense	<u>(54,877)</u>
Balance at 30 June 2025	<u>2,360,729</u>

Note 5. Current liabilities - trade and other payables

	Consolidated	
	2025	2024
	\$	\$
Trade payables	3,056,068	2,681,111
Other payables	<u>850,642</u>	<u>595,428</u>
	<u>3,906,710</u>	<u>3,276,539</u>

Note 6. Current liabilities - borrowings

	Consolidated	
	2025	2024
	\$	\$
Convertible notes payable	-	860,384
Loan - other	-	350,000
Insurance premium funding	45,622	34,787
	<u>45,622</u>	<u>1,245,171</u>

Note 7. Equity - issued capital

	Consolidated			
	2025	2024	2025	2024
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>4,264,323,586</u>	<u>1,222,605,484</u>	<u>103,532,679</u>	<u>87,497,725</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2023	642,275,484		82,560,538
Issue of shares	20 October 2023	87,150,000	\$0.0100	871,500
Issue of shares	3 November 2023	65,000,000	\$0.0100	650,000
Issue of shares	6 November 2023	3,900,000	\$0.0100	39,000
Issue of shares	28 November 2023	200,000,000	\$0.0100	2,000,000
Issue of shares	6 December 2023	70,000,000	\$0.0100	700,000
Issue of shares	14 March 2024	50,000,000	\$0.0100	500,000
Issue of shares	22 April 2024	17,500,000	\$0.0100	175,000
Issue of shares	28 June 2024	86,780,000	\$0.1000	867,800
Less cost of capital raised		-	\$0.0000	(866,113)
Balance	30 June 2024	1,222,605,484		87,497,725
Issue of shares	6 August 2024	300,000,000	\$0.0040	1,200,000
Issue of shares	19 September 2024	33,742,859	\$0.0040	134,972
Issue of shares	22 October 2024	473,797,250	\$0.0040	1,895,189
Issue of shares	19 December 2024	300,000,000	\$0.0200	6,000,000
Conversion of convertible note	19 December 2024	1,402,261	\$0.0200	28,045
Issue of shares	12 March 2025	370,000,000	\$0.0065	2,423,500
Issue of shares	9 May 2025	91,967,147	\$0.0040	367,869
Issue of shares	10 June 2025	212,000,000	\$0.0017	360,400
Issue of shares	30 June 2025	1,258,808,585	\$0.0040	5,035,234
Less cost of capital raised		-	\$0.0000	(1,410,255)
Balance	30 June 2025	<u>4,264,323,586</u>		<u>103,532,679</u>

Note 8. Equity - reserves

	Consolidated	
	2025	2024
	\$	\$
Foreign currency reserve	822,581	(926,738)
Share-based payments reserve	1,332,733	1,020,833
	<u>2,155,314</u>	<u>94,095</u>

Note 8. Equity - reserves (continued)

Foreign currency reserve

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

Share-based payments reserve

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

Movements in reserves

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

Consolidated	Share-based payments \$	Foreign currency \$	Total \$
Balance at 1 July 2023	495,520	(902,584)	(407,064)
Foreign currency translation	-	(24,154)	(24,154)
Share based payments	525,313	-	525,313
Balance at 30 June 2024	1,020,833	(926,738)	94,095
Foreign currency translation	-	1,749,319	1,749,319
Share based payments	311,900	-	311,900
Balance at 30 June 2025	<u>1,332,733</u>	<u>822,581</u>	<u>2,155,314</u>

Note 9. Equity - dividends

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

Note 10. Earnings per share

	Consolidated	
	2025	2024
	\$	\$
Loss after income tax attributable to the owners of Ovanti Limited	<u>(9,578,923)</u>	<u>(5,948,034)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>2,139,863,045</u>	<u>927,334,117</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>2,139,863,045</u>	<u>927,334,117</u>
	Cents	Cents
Basic earnings per share	(0.45)	(0.64)
Diluted earnings per share	(0.45)	(0.64)