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Gathid Ltd

**Appendix 4E
(UNAUDITED)**

Year Ended 30 June 2025



**Gathid Ltd ABN 20 108 411 427
and Controlled Entities
Preliminary Financial Report for the Year Ended 30 June 2025 (unaudited)**

Appendix 4E

The following information meets the requirements of the Appendix 4E of Gathid Ltd ('the Group' or 'the Company') for the financial year ended 30 June 2025.

The Appendix 4E covers the reporting period from 1 July 2024 to 30 June 2025. The previous corresponding period is 1 July 2023 to 30 June 2024.

Results for announcement to the market

Summary of financial information:

This Appendix has been prepared to consider the performance of the Gathid Software business operations for the year. The previous year results also include information in relation to the RightCrowd discontinued business segment. The contract for that sale was completed on 21 September 2023.

AUD \$	1 July 2024 to 30 June 2025	1 July 2023 to 30 June 2024	Change (\$)	Change (%)
CONTINUING OPERATION				
Revenue from Continuing operations	1,559,807	643,933	915,874	142%
(Loss) from ordinary activities after tax attributable to members	(3,170,296)	(3,393,129)	222,833	7%
Gain / (Loss) after tax on sale of discontinued operations (note 1)	-	9,338,334	N/A	N/A
Net profit/(loss) for the period attributable to members	(3,170,296)	4,312,074	(7,482,370)	(174)%
DISCONTINUED OPERATIONS				
Revenue from Discontinued operations	-	3,529,675	N/A	N/A
Profit/(loss) from ordinary activities after tax attributable to members	-	(1,633,131)	N/A	N/A
Net profit/(loss) for the period attributable to members	-	7,705,203	N/A	N/A

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On 30 June 2023, the Company entered into a Share Purchase Agreement with Bloom RC Holdings Inc. Under the terms of the Agreement the Company sold 100% of the issued share capital of RightCrowd Software Pty Ltd and RightCrowd NV for a purchase price of \$13,500,000 adjusted for amounts specified in the Agreement. The transaction settled on 21 September 2023. The final consideration is in dispute and remains in dispute notwithstanding receipt of an Expert Determination. The outcome of the dispute cannot be reliably estimated at the date of these financial statements. Therefore, sales proceeds recognised in these financial statements reflect cash received during the relevant financial year. As a result, proceeds from sale and therefore the net result on sale recorded in the financial statements may change if the dispute is resolved prior to finalisation of the audited accounts for FY25.

Dividends

No dividend has been proposed or declared for the year ended 30 June 2025.

Commentary on Results for the Period

During the year ended 30 June 2025 (FY25), the focus of the business has been to continue to develop the Gathid solution, commercialise the Gathid Software platform, grow the customer base and retain the already existing customers. The significant growth in Annual Recurring Revenue (ARR) and revenue in the financial statements reflects the positive progress achieved. Finally the settlement of the sale transaction in accordance with the Share Purchase Agreement has continued to require significant time, effort and resources.

The Group's revenue increased by 142% year over year (73% in FY2024), and this was the result of new business deals and the full year effect of the SaaS contracts closed in the previous financial year.

A total of 9 new enterprise contract customers were added during FY25. The level of sales pipeline and the 3 deals already closed in the year to date give the Board confidence that its expectation of an increase in revenue for the year ending 30 June 2026 (FY26) can be achieved through new customer acquisition and expansions of existing enterprise customers.

Annual Recurring Revenue (ARR) for Gathid Software has also pleasingly improved during FY25 to \$1,935,000 at the end of the year compared to \$694,000 last year. Year-on-Year ARR growth for Gathid Software was approximately 178%.

The business invested in increased costs during FY25 with additional headcount required to build marketing and sales momentum and enhance software development activity. There were also costs incurred related to the transaction to sell the RightCrowd part of the business.

The Board is satisfied that the Gathid business is well positioned to take advantage of the market opportunity with growing sales pipeline and greater brand awareness as it enters the new financial

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year. During the financial year ended 30 June 2025 Gathid was the winner of the Australian Information Security Association (AISA) 2024 Cyber Security Award in the Start-up of the Year category.

Following shareholder approval of the sale of the Physical Security related products to Bloom, the company continues to work on the completion of the sale, as has been outlined in previous market releases.

Financial Statements

Basis of Preparation

The financial statements have been prepared by applying Australian Accounting Standards Board (AASB) mandatory Standards for the current reporting period.

Status of Audit

The 30 June 2025 financial statements and accompanying notes for Gathid Ltd are in the course of being audited and as such these results and financial disclosures may be subject to some adjustment upon completion of the audit.

Control Gained or Lost over Entities in the Year

During the year ended 30 June 2025 the Group did not gain or lose control of any entities. During the previous year ended, Gathid Software Pty Ltd was set up as a wholly owned subsidiary of Gathid Ltd and as part of the transaction to sell the physical security business to Bloom RC Holdings, control of RightCrowd Software Pty Ltd, RightCrowd Europe, RightCrowd NV, RightCrowd Canada, RightCrowd Software Inc (USA) and RightCrowd Software Inc (Philippines) was lost.

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025			
	Note	Consolidated Group	
		2025 \$	2024 \$
Continuing operations			
Revenue	2	1,559,807	643,933
Other income	2	1,353,946	524,823
Employee benefits expense	3	(4,122,277)	(2,494,374)
Depreciation and amortisation expense	3	(7,135)	-
Finance costs	3	-	(64,358)
Other expenses (inc Cost of sales)	3	(1,954,637)	(2,003,153)
(Loss) before income tax		(3,170,296)	(3,393,129)
Income Tax Expense		-	-
(Loss) for the year from continuing operations		(3,170,296)	(3,393,129)
(Loss) after income tax from discontinued operations		-	(1,633,131)
Gain on sale of discontinued operations		-	9,338,334
Impairment expense on discontinued operation		-	-
(Loss) / Profit after income tax attributable to operations		(3,170,296)	4,312,074
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss when specific conditions are met			
Exchange differences on translating foreign operations, net of tax		-	-
Total comprehensive (loss) profit for the year		(3,170,296)	4,312,074
Earnings per share for result from continuing operations attributable to ordinary equity holders of the Company		\$	\$
Basic and diluted earnings per share	4	(0.012)	(0.013)
Earnings per share for profit from discontinued operations attributable to ordinary equity holders of the Company			
Basic and diluted earnings per share	4	-	0.0029
The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the attached notes			

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	Consolidated Group	
		2025	2024
ASSETS		\$	\$
Cash and cash equivalents	5	4,718,472	7,442,526
Trade and other receivables	6	3,566,484	1,170,711
TOTAL CURRENT ASSETS		8,284,956	8,613,237
Property, plant and equipment		20,184	9,166
TOTAL NON-CURRENT ASSETS		20,184	9,166
TOTAL ASSETS		8,305,140	8,622,403
LIABILITIES			
Trade and other payables	7	114,888	194,376
Contract liabilities	8	912,085	436,457
Tax liabilities	7	49,420	49,420
Provisions	9	484,805	372,162
Other liabilities	7	2,496,044	220,536
TOTAL CURRENT LIABILITIES		4,057,242	1,272,952
Provisions	9	37,591	53,477
TOTAL NON-CURRENT LIABILITIES		37,591	53,477
TOTAL LIABILITIES		4,094,833	1,326,428
NET ASSETS		4,210,307	7,295,975
EQUITY			
Issued capital	10	56,440,603	56,440,603
Reserves		117,951	33,323
Accumulated Losses		(52,348,247)	(49,177,951)
TOTAL EQUITY		4,210,307	7,295,975

The above Consolidated Statement of Financial Position should be read in conjunction with the attached notes

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

	Note	Issued Capital	Accumulated Losses	Foreign Currency Translation Reserve	Share Based Payment Reserve	Total
		\$	\$	\$	\$	\$
Consolidated Group						
Balance at 1 July 2023		56,133,457	(54,473,222)	(663,014)	1,740,982	2,737,653
Comprehensive income						
(Loss) for the year continuing operations		-	(3,393,129)	-	-	(3,393,129)
(Loss) for the year discontinued operations		-	(1,633,131)	-	-	(1,633,131)
Gain on sale of discontinued business		-	9,338,334	-	-	9,338,334
Other comprehensive income for the year		-	-	444,052	-	444,052
Total comprehensive income for the year		-	4,312,074	444,052	-	4,756,126
Transactions with owners, in their capacity as owners, and other transfers						
Issue of ordinary shares		307,146	-	-	(307,146)	-
Share options and performance rights reserve adjusted		-	970,197	-	(970,197)	-
Share options and performance rights expensed during the year		-	-	-	(211,354)	(211,354)
Total transactions with owners and other transfers		307,146	970,197	-	(1,488,697)	(211,354)
Balance at 30 June 2024		56,440,603	(49,177,951)	(218,962)	252,285	7,295,975
Comprehensive income						
(Loss) for the year continuing operations		-	(3,170,296)	-	-	(3,170,296)
Other comprehensive income for the year		-	-	-	-	-
Total comprehensive income for the year		-	(3,170,296)	-	-	(3,170,296)
Transactions with owners, in their capacity as owners, and other transfers						
Share options and performance rights expensed during the year		-	-	-	84,628	-
Total transactions with owners and other transfers		-	-	-	84,628	84,628
Balance at 30 June 2025		56,440,603	(52,348,247)	(218,962)	336,913	4,210,307

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

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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE
2025

	Note	Consolidated Group	
		2025 \$	2024 \$
CONTINUING OPERATIONS			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,036,191	672,610
Payments to suppliers and employees		(5,922,996)	(4,920,205)
Interest received		404,437	314,930
Finance costs		-	(56)
Grants received		761,377	-
Net cash from operating activities		(2,720,991)	(3,932,721)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(18,125)	(10,064)
Proceeds of Sale of business		-	13,500,000
Proceeds from sale of property		-	119,769
Transaction costs		-	(1,259,885)
Cash retained by divested subsidiaries		-	(1,114,449)
Net cash from investing activities		(18,125)	11,235,371
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		-	(1,477,433)
Repayment of lease liabilities		-	(78,726)
Net cash from financing activities		-	(1,556,159)
Net (decrease) / increase in cash held		(2,739,116)	5,746,491
Effect of movements in exchange rates on cash held		15,062	60,607
Cash and cash equivalents at beginning of financial year		7,442,526	2,413,018
Cash flow from Continuing operations	5	(2,724,054)	5,807,098
Cash flow from Discontinued operations		-	(777,590)
Cash and cash equivalents at end of financial year	5	4,718,472	7,442,526

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

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The consolidated financial statements and notes represent those of Gathid Ltd and Controlled Entities (the “consolidated group” or “group”).

The separate financial statements of the parent entity, Gathid Ltd, have not been presented within this financial report as permitted by the Corporations Act 2001.

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The consolidated financial statements comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB). Significant accounting policies adopted in the preparation of these financial statements were presented in the 2024 Financial Report, have not changed in the current year and have been consistently applied unless stated otherwise.

On the 30 June 2023 the Company signed a conditional Share Purchase Agreement with Bloom RC Holdings (Bloom) for the sale of the Workforce Access, Visitor Management and Presence Control businesses. As a result, only the Gathid Software (formerly Access Analytics) business stream was retained, and the comparative financial statements for FY24 have applied the Reporting standards required to reflect a Discontinued operation.

The information provided in the Appendix 4E is based on the information which will be contained in the FY25 Annual Report prepared in accordance with the Corporations Act 2001, and Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board.

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NOTE 2: REVENUE AND OTHER INCOME

	Consolidated Group	
	2025	2024
	\$	\$
a. Revenue from continuing operations		
Sales Revenue:		
- Subscription software and support and maintenance sales	1,385,245	604,593
- Consulting services	174,562	39,339
	1,559,807	643,933
- Interest received	404,437	364,063
- Government grants and tax incentives	949,497	160,760
- Other	12	-
	1,353,946	524,823
Total Sales Revenue & Other Income	2,913,753	1,168,756

NOTE 3: LOSS BEFORE INCOME TAX

Loss before income tax from continuing operations includes the following specific expenses:

a. Expenses	2025	2024
	\$	\$
Employee benefits expense:		
- salaries and wages	3,609,241	2,212,251
- defined contribution superannuation expense	269,246	160,789
- employee share benefits expense	84,628	69,878
- payroll taxes	63,960	26,828
- Increase in employee benefit provisions	95,202	24,628
	4,122,277	2,494,374
Depreciation and amortisation expense:		
- depreciation expense	7,135	-
	7,135	-
Other expenses:		
Rent expense	96,456	79,200

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Marketing, travel and trade show expense	385,946	544,621
Professional and consulting expense	361,529	274,168
Cost of sales	275,466	115,886
Other expenses	585,677	696,227
Transaction costs	249,563	293,051
	1,954,637	2,003,153

Included within total expenses for the year are costs incurred in respect of ongoing research and development activities. Although the group may be eligible to capitalise a portion of these costs for accounting purposes, a conservative approach has been taken, and these costs have been expensed to the statement of profit or loss and other comprehensive income as incurred.

NOTE 4: LOSS PER SHARE

	2025	2024
	\$	\$
a. Reconciliation of earnings to Profit or Loss for Continuing operations:		
Profit/(Loss) Continuing operations	(3,170,296)	(3,393,129)
Earnings used to calculate basic loss per share	(3,170,296)	(3,393,129)
Earnings used in the calculation of dilutive loss per share	(3,170,296)	(3,393,129)
Reconciliation of earnings to Profit or Loss for Discontinued operations:		
Profit/(Loss) Discontinued operations		(1,633,131)
Gain on sale of Discontinued Operations	-	9,338,334
Earnings used to calculate basic loss per share	-	7,705,203
Earnings used in the calculation of dilutive loss per share	-	7,705,203
Gain on sale of discontinued operations	-	9,338,334
b. Weighted average number of ordinary shares outstanding during the year used in calculating basic and diluted loss per share	263,524,821	263,370,327

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NOTE 5: CASH AND CASH EQUIVALENTS

	Consolidated Group	
	2025	2024
	\$	\$
Cash at bank and on hand	4,718,472	7,442,526
	4,718,472	7,442,526

NOTE 6: TRADE AND OTHER RECEIVABLES

	Consolidated Group	
	2025	2024
	\$	\$
CURRENT		
Trade receivables	138,165	57,225
Government grants and tax incentives receivable	842,000	653,881
Other receivables	2,586,319	459,605
Total current trade and other receivables	3,566,484	1,170,711

NOTE 7: TRADE AND OTHER LIABILITIES

	2025	2024
	\$	\$
CURRENT		
Trade payables	114,888	194,376
Current tax liabilities	49,420	49,420
Other liabilities	2,496,044	220,536
	2,660,352	464,332

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NOTE 8: CONTRACT LIABILITIES

Contract liabilities are revenue received in advance of the performance obligations being fully satisfied. The liabilities relate to software as a service contracts for Gathid's customers.

	2025	2024
	\$	\$
CURRENT		
Contract liabilities	912,085	436,457
	912,085	436,457

NOTE 9: PROVISIONS

	Consolidated Group	
	2025	2024
	\$	\$
CURRENT		
Employee benefits – Annual and Long service leave	484,805	372,162
Provisions - Current	484,805	372,162

	Consolidated Group	
	2025	2024
	\$	\$
NON-CURRENT		
Employee benefits – Long service leave	37,591	53,477
Provisions – Non - Current	37,591	53,477

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NOTE 10: ISSUED CAPITAL

a. Ordinary Shares	Consolidated Group	
	No.	\$
Balance at 1 July 2023	263,191,816	3,158,302
Share movements during the 2024 financial year:		
Exercise of performance rights	333,025	3,996
Impact of changes in share price	-	1,581,149
Balance at 30 June 2024	263,524,841	4,743,447
Share movements during the 2025 financial year:		
Exercise of performance rights	-	-
Impact of changes in share price	-	-
Balance at 30 June 2025 at Market Value	263,524,841	4,743,447
Balance at 30 June 2025 at Issued Value	263,524,841	56,440,603

NOTE 11: Net Tangible Asset Backing

AUD (\$)	1 July 2024 to 30 June 2025	1 July 2023 to 30 June 2024
Net tangible asset backing per ordinary share for continuing operation	0.016	0.028

NOTE 12: Details of entities where control has been gained or lost over entities in the period

During the year ended 30 June 2025 control was not gained or lost over any entities.

Note 13: Details of Associates and Joint Ventures

There are no associates or joint ventures of the Company.

NOTE 14: Proceeds from sale of RightCrowd physical access business.

On 30 June 2023, the Company entered into a Share Purchase Agreement with Bloom RC Holdings Inc. Under the terms of the Agreement the Company sold 100% of the issued share capital of RightCrowd Software Pty Ltd and RightCrowd NV for a purchase price of \$13,500,000 adjusted for amounts specified in the Agreement. The

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transaction settled on 21 September 2023. The final consideration is in dispute and remains in dispute notwithstanding receipt of an Expert Determination. The outcome of the dispute cannot be reliably estimated at the date of these financial statements. Therefore, sales proceeds recognised in the financial statements reflect cash received to date. Total proceeds from sale and therefore the net result on sale recorded in these unaudited financial statements may change if the dispute is resolved prior to finalisation of the audited accounts for FY25.

In addition, on 20 September 2024 the Company received notification of potential warranty and tax items under the Share Purchase Agreement. The Board do not believe there will be any material liability associated with those matters.

Compliance Statement

This report is based on accounts which are unaudited. It has been prepared in accordance with ASX Listing Rule 4.3A and should be read in conjunction with the most recent annual report.

Signed:



Peter Hill

Director

Date: 29 August 2025

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