

DataDot Technology Limited – December 2024 - Appendix 4D and Financial Report

DataDot Technology Limited attaches the following documents relating to the results for the half year ended 31 December 2024.

- Appendix 4D; and
- Financial Report

These reports have been authorised for release by the Board of Directors of DataDot Technology Limited.

For further information please contact:



Andrew Hunt
Company Secretary
DataDot Technology Limited

Phone: +61 2 8977 4900
Email: info@datadotid.com
Web: www.datadotdna.com



APPENDIX 4D
Half Year Report
for the half year ended 31 December 2024

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ABN : 54 091 908 726
8 Ethel Ave
Brookvale NSW 2100
P : (02) 8977 4900
www.datadotdna.com

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DataDot Technology Limited

ABN : 54 091 908 726

**Appendix 4D
Half Year Financial Report****Reporting period** **Half year ended 31 December 2024**

Previous reporting period Half year ended 31 December 2023

Results for announcement to the market	31 Dec 24	31 Dec 23	Change	Change
	\$	\$	\$	%
Revenue	1,549,774	1,477,583	72,191	4.89%
Gross Profit	889,846	883,919	5,927	0.67%
Expenses	842,023	841,086	937	0.11%
EBITDA	141,867	169,271	(27,404)	16.19%
Profit / (Loss) from ordinary activities after tax attributable to members	62,947	18,959	43,988	232.02%
Net Profit / (Loss) attributable to members	62,947	18,959	43,988	232.02%
Net tangible asset backing per ordinary share shown in cents	0.0033	0.0033	0.0000	0.00%

Dividends

No dividends were paid or made payable during the half year ended or since 31 December 2024.

Commentary

Please refer to the attached Directors' report which forms part of the financial report for the half year ended 31 December 2024.

Other information*Control gained over entities having a material effect*

N/A

Loss of control over entities having a material effect

N/A

Dividend or distribution reinvestment plans

N/A

Details of associates and joint venture entities

N/A

Audit status

This report is based on accounts that have been subject to review.

Attachments

Additional disclosure requirements can be found in the notes to the attached half year financial report.

Signed By



20 February 2025

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Financial Report for the half year ended 31 December 2024

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Your directors submit their report, together with the financial statements of the consolidated entity (“DataDot”) consisting of DataDot Technology Limited (“DTL”) and the entities it controlled at the end of or during the half year ended 31 December 2024.

Directors

The directors of the Company at any time during or since the end of the half-year are as follows:

Mr Bradley Kellas – (Managing Director)

Mr Patrick Raper – (Chair of the Audit and Risk Management Committee)

Mr David Lloyd

Principal activities

The principal activities of DataDot during the half year were:

- (a) to manufacture and distribute asset identification and digital theft protection solutions that include:
 - DataDotDNA® - polymer and metallic microdots; and
 - High security DataTraceID® authentication

- (b) To develop and provide customised asset protection and recovery solutions including:
 - Asset Registers – databases that record asset identification data from the public and commercial organisations.
 - PropertyVAULT and VAULT branded asset protection and recovery services, together with a range of bespoke DatadotDNA branded asset identification and related security products.

There has not been any significant change in the nature of these activities during the half year.

Review of operations

The Group has posted a first half-year profit after tax of \$62.9k from its trading operations. Total revenue for the half year is up by \$72.2k (4.9% from the pcp) to \$1,549.7k.

- Royalty revenues were \$186.8k, an increase of \$39.4k (26.8%) from the pcp.
- Product sale revenues were \$1,201.7k, a decrease of \$29.6k (2.4%) \$225.4k (22.4%) from the pcp.
- Licence fees were \$126.9k, an increase of \$55.7k (78.3%) on pcp.
- Cost of sales were \$659.9k, an increase of \$66.2k (11.2%) from the pcp.
- Overheads were \$1,007.5k, an increase of \$55.5k (5.8%) from the pcp.

The increase in Royalty revenues was the combination of a stabilisation of the South African and Taiwan OEM markets for these core markets with the growth coming through a small return of volume from Toyota Europe.

Product sales were marginally down during the period by 2.4%, Dot product sales in Europe continued to improve year on year with 3.5% increase on pcp, Trace revenue growth of 154% offset the majority of weakness in the Australian OEM and US sales were both down 10% and 26%. Direct to Business sales decreased 34.7%. Licence fees were up 78% on pcp with the inclusion of revenue from a new distributor as an up front fee to proceed to a full distribution agreement.

Pleasingly, we have made meaningful progress in our collaboration with the insurance sector, with our trial alongside a Tier 1 insurer yielding early asset recovery successes. These initial recoveries have validated the effectiveness of our solution and strengthened our confidence in its potential to become a mainstream service within the insurance industry, with the trial being extended until 30 June 2025. The trial has also provided valuable learnings, enabling us to refine our business model, enhance service delivery, and improve operational efficiencies. As we build on this momentum, our focus remains on scaling this offering into a sustainable, industry-wide solution that seamlessly integrates into insurance recovery processes.

The Group's cost of sales increased compared to pcp by 11.2% being two thirds of this being driven by mandated increase in wages in both Australia and the United Kingdom, the balance largely driven by a change in the mix of sales made, with higher sales this year on supplies to our Distributors that are at lower margins compared to the remaining products/services. This change in cost of sales has consumed our increased revenue to have a change in underlying gross profit of only \$6k.

Overhead expenses for the current period were \$1,007.5k compared to 952.1k in the pcp. This increase reflects several factors, including inflationary pressures, one-time costs associated with the retirement of former staff, the addition of new personnel for the Insurance Services trial, and development expenditures related to the trial. These investments align with our strategic objectives to enhance operational efficiencies and expand service capabilities.

As 31 December 2024, the company's cash position and the balance sheet remain strong. Net assets at 31 December 2024 remained steady at \$9,315.1k compared to \$9,336.1k at 30 June 2024. Cash and Cash Equivalents, including term deposits at 31 December 2024 were \$3,181.9k compared to \$3,249.1k at 30 June 2024.

Outlook

We are actively transforming into a full-service integrated digital and physical ID provider, expanding beyond our traditional business to deliver comprehensive identification and recovery solutions. A key milestone in this shift is our proof-of-concept trial with a Tier 1 general insurer, which marks a significant step in broadening our service offerings. Our collaborations with both general and bespoke asset insurers continue to gain traction, reinforcing our position as a leader in asset protection and recovery.

Our transformation is already delivering value across key sectors, particularly insurers, industrial hire companies, leased/financed asset providers, and consumer product dealerships. PropertyVAULT's expanding capabilities are strengthening our market presence, allowing us to offer more integrated, data-driven solutions that enhance asset identification and recovery. This evolution positions us to meet growing industry demand for secure, technology-driven asset protection services.

The first half of FY 2025 has built upon the strong growth achieved in 2024, with continued expansion in microdot sales in the UK and strong performance in Trace. Early indicators suggest ongoing strength in the Trace market, and strategic price adjustments are expected to mitigate rising product costs, sustaining our revenue growth trajectory. While we continue to invest in the Insurance Services offering through targeted advertising and product development, this investment is expected to offset the overall revenue growth, positioning the company to achieve a break-even net profit for FY 2025.

While global uncertainties persist, including the ongoing conflict in Ukraine and potential tariff adjustments under the new US administration, we remain confident in our ability to navigate these challenges. Our strong balance sheet, resilient working capital position, and stable product sales across key markets provide a solid foundation for continued growth and adaptability in an evolving global landscape.

The Board is highly optimistic about the trajectory of our Insurance Services trial, which has already demonstrated its value through early recoveries and key business model refinements. Our focus is now on transitioning this initiative into a business-as-usual model that can be seamlessly integrated into insurer operations, delivering ongoing benefits to policyholders and industry stakeholders alike. With the foundational elements in place, our next step is to expand this offering to additional insurers, reinforcing our position as a trusted partner in asset protection and recovery. This strategic evolution, supported by continued investment and market engagement, represents a significant growth opportunity and a key pillar of our long-term vision.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the half year ended 31 December 2024 has been received and can be found on page 8 of the financial report.

Signed in accordance with a resolution of the Board of Directors, pursuant to section 306(3)(a) of the Corporation Act 2001.



Brad Kellas
Managing Director and CEO

20 February 2025 - Sydney

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF DATADOT TECHNOLOGY LIMITED**

I declare that, to the best of my knowledge and belief, in relation to the audit of DataDot Technology Limited for the half-year ended 31 December 2024 there have been:

- No contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of DataDot Technology Limited and the entities it controlled during the period.

AMW Audit
AMW AUDIT
Chartered Accountants



BILLY-JOE THOMAS
Director

Dated at Perth, Western Australia this 20 February 2025

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Consolidated Statement of Profit or Loss

for the half year ended 31 December 2024

	Notes	31 Dec 2024 \$	31 Dec 2023 \$
Revenue			
Sale of goods		1,226,657	1,258,993
Service and licence fees		126,967	71,227
Royalties		186,827	147,363
Insurance recoveries		9,323	-
		<u>1,549,774</u>	<u>1,477,583</u>
Cost of sales		<u>659,928</u>	<u>593,664</u>
Gross Profit		<u>889,846</u>	<u>883,919</u>
Other income	2	<u>94,044</u>	<u>126,438</u>
Expenses			
Administrative expenses		733,741	741,330
Marketing expenses		55,641	73,246
Occupancy expenses		50,338	22,770
Travel expenses		2,303	3,740
		<u>842,023</u>	<u>841,086</u>
EBITDA		<u>141,867</u>	<u>169,271</u>
Depreciation, Amortisation and Impairment		130,369	127,166
Finance costs		13,054	10,117
Profit / (loss) before income tax expense		<u>(1,556)</u>	<u>31,988</u>
Income tax (benefit) / expense	6	<u>(64,503)</u>	<u>13,029</u>
Profit after income tax expense for the period		<u>62,947</u>	<u>18,959</u>
Profit for the period attributable to :-			
Owners of DataDot Technology Limited		<u>62,947</u>	<u>18,959</u>
Basic profit per share (cents per share)		<u>0.01</u>	<u>0.00</u>
Diluted profit per share (cents per share)		<u>0.01</u>	<u>0.00</u>

The above consolidated statement of profit or loss should be read in conjunction with the accompanying notes.

Consolidated Statement of Comprehensive Income

for the half year ended 31 December 2024

	31 Dec 2024	31 Dec 2023
	\$	\$
Profit after income tax expense for the period	62,947	18,959
Other comprehensive income :-		
Items that may be classified subsequently to profit or loss :-		
Exchange difference on translation of foreign operations	(13,831)	22,361
Total comprehensive income for the period net of tax	49,116	41,320
Total comprehensive income attributable to :-		
Owners of DataDot Technology Limited	49,116	41,320

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

as at 31 December 2024

	Notes	31 Dec 2024 \$	30 Jun 2024 \$
Current Assets			
Cash and cash equivalents	5	1,681,959	1,999,125
Financial assets		1,500,000	1,250,000
Trade and other receivables		560,773	701,735
Inventories		413,511	478,669
Sundry Debtors		36,895	19,468
Total Current Assets		4,193,138	4,448,997
Non-Current Assets			
Deferred Tax Assets	6	5,410,281	5,340,123
Plant and equipment		491,744	594,713
Investments		2,928	2,948
Total Non-Current Assets		5,904,953	5,937,784
Total Assets		10,098,091	10,386,781
Current Liabilities			
Trade and other payables		416,169	458,048
Employee benefits		61,631	132,894
Provisions		7,105	7,105
Other current liabilities		213,802	327,252
Total Current Liabilities		698,707	925,299
Non-Current Liabilities			
Employee benefits		2,270	13,790
Other non-current liabilities		11,850	111,544
Total Non-Current Liabilities		14,120	125,334
Total Liabilities		712,827	1,050,633
Net Assets		9,385,264	9,336,148
Equity			
Issued capital	7	41,415,295	41,415,295
Accumulated losses		(32,293,016)	(32,355,962)
Reserves		262,985	276,815
Total Equity		9,385,264	9,336,148

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

Consolidated Statement of Changes in Equity

for the half year ended 31 December 2024

	Attributable to equity holders of the parent					Total equity \$
	Issued capital \$	Accumulated losses \$	Foreign currency translation reserve \$	Employee equity benefit reserve \$	Other reserve \$	
Balance at 1 July 2023	41,415,295	(32,428,262)	(8,432)	290,699	-	9,269,300
Profit after income tax expense for the period	-	18,959	-	-	-	18,959
Other comprehensive income for the period, net of tax	-	-	22,361	-	-	22,361
Total comprehensive income for the period	-	18,959	22,361	-	-	41,320
Balance at 31 December 2023	41,415,295	(32,409,303)	13,929	290,699	-	9,310,620
Balance at 1 July 2024	41,415,295	(32,355,962)	(13,884)	290,699	-	9,336,148
Profit / (loss) after income tax expense for the period	-	62,947	-	-	-	62,947
Other comprehensive income for the period, net of tax	-	-	(13,831)	-	-	(13,831)
Total comprehensive income for the period	-	62,947	(13,831)	-	-	49,116
Share Issue Costs						
Balance at 31 December 2024	41,415,295	(32,293,015)	(27,715)	290,699	-	9,385,264

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

Consolidated Statement of Cash Flows

for the half year ended 31 December 2024

	Notes	31 Dec 2024 \$	31 Dec 2023 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,626,213	1,616,721
Payments to suppliers and employees (inclusive of GST)		(1,682,408)	(1,551,710)
Interest paid		(13,054)	(10,116)
Income tax paid		(5,671)	(5,031)
Net cash flows (used in) / received from operating activities		(74,920)	49,864
Cash flows from investing activities			
Interest received		45,196	32,612
Payments for financial assets		(250,000)	(500,000)
Purchase of plant and equipment		(23,611)	(10,801)
Net cash flows used in investing activities		(228,415)	(478,189)
Cash flows from financing activities			
Proceeds from capital raising		-	-
Proceeds from convertible notes issued		-	-
Proceeds from Borrowings		-	-
Net cash flows from financing activities		-	-
Net increase / (decrease) in cash and cash equivalents		(303,335)	(428,325)
Cash and cash equivalents at the beginning of the financial period		1,999,125	1,999,125
Effect of exchange rate changes on cash and cash equivalents		(13,831)	22,360
Cash and cash equivalents at end of period	5	1,681,959	1,593,160

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

Notes to the Financial Statements

for the half year ended 31 December 2024

1 Summary of significant accounting policies

The financial statements cover DataDot Technology Limited as a consolidated entity consisting of DataDot Technology Limited and its subsidiaries. The financial statements are presented in Australian dollars, which is DataDot Technology's functional and presentation currency.

DataDot Technology Limited is a listed public company limited by shares, incorporated and domiciled in Australia.

A description of the nature of the consolidated entity'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 20 February 2025.

Basis of preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 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 30 June 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 principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

Amended Standards Adopted by the Group

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current half-year.

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

2 Other Income

	31 Dec 2024	31 Dec 2023
	\$	\$
Interest income	45,196	32,612
Sundry Income	48,848	93,826
	<u>94,044</u>	<u>126,438</u>

Notes to the Financial Statements

for the half year ended 31 December 2024

3 Expenses

The consolidated statement of profit or loss includes the following specific expenses :-

	31 Dec 2024	31 Dec 2023
	\$	\$
<i>Cost of sales</i>		
Stock obsolescence	5,817	5,817
	<hr/>	<hr/>
<i>Administrative expenses</i>		
Net gain / (loss) on foreign currency	(29,536)	(29,169)
Employee benefits	323,135	372,782
Employee share based expenses	-	-
Superannuation expenses	26,938	39,190
Depreciation	31,098	25,812
Amortisation	99,271	101,354
	<hr/>	<hr/>
	450,906	509,969
<i>Occupancy expenses</i>		
Outgoings	50,338	22,770
	<hr/>	<hr/>
<i>Finance costs</i>		
Convertible Notes and Bank loans and overdrafts	-	-
Finance charges payable under finance leases and hire purchase contracts	13,054	10,116
	<hr/>	<hr/>
	13,054	10,116

4 Fair values of financial instruments

Unless otherwise stated, carrying amounts of financial instruments reflect their fair value. The carrying amounts of trade receivables and trade payables assume to approximate their fair values due to their short term nature. The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial instruments.

5 Cash and cash equivalents

	31 Dec 2024	31 Dec 2023
	\$	\$
<i>Reconciliation of cash</i>		
Cash at the end of the financial period shown in the consolidated statement of cash flows is reconciled as follows		
Cash at bank and on hand	1,681,959	1,711,536
Bank overdraft	-	-
	<hr/>	<hr/>
Balance as per statement of cash flows	1,681,959	1,711,536

Notes to the Financial Statements

for the half year ended 31 December 2024

		31 Dec 2024	31 Dec 2023
		\$	\$
6	Income Tax		
	(a) Major components of tax expenses		
	Current income tax expense	6(b) -	-
	Deferred tax	6(c) (70,159)	7,997
	Withholding tax	6(b) 5,656	5,032
	Income tax expense	(64,503)	13,029
	(b) The prima facie tax on loss before income tax is reconciled to the income tax		
	Profit / (Loss) before income tax expense	(1,556)	31,990
	Net profit / (loss) before income tax expense at the statutory income tax rate of 25% (2024: 25%)	(389)	7,998
	Foreign tax rate adjustment	209	138
	Income not subject to tax	(912)	-
	Tax losses deducted - Australian Group	63,197	-
	Expenditure not allowable	(196)	-
	Other timing differences	(63,015)	630
	Tax losses and tax offsets not recognised as deferred tax assets	1,106	(40,887)
	Temporary timing differences	(70,159)	40,118
	Withholding tax	5,656	5,032
	Aggregate income tax expense	(64,503)	13,029
	(c) Recognised deferred tax assets and liabilities	31 Dec 2024	30-Jun-24
	Opening balance	5,340,123	5,489,215
	Temporary differences brought to account (Australian Group)	6,961	(101,429)
	Tax losses and temporary differences utilised during period	63,197	(47,663)
	Closing balance	5,410,281	5,340,123

7	Equity - Contributed equity	31-Dec-24	30-Jun-24	31-Dec-24	30-Jun-24
		Shares	Shares	\$	\$
	Ordinary shares	1,243,869,466	1,243,869,466	41,415,295	41,415,295
		Date	No of Shares	\$	
	Balance 1 July 2024	1-Jul-23	1,243,869,466	41,415,295	
	Issue of Shares		-	-	
			1,243,869,466	41,415,295	
	Share Issue transactions costs		-	-	
	Balance 31 December 2024		1,243,869,466	41,415,295	

8 Segment Information

Segment descriptions

DataDot has identified its operating segments based on the internal reports that are reviewed and used by the executive management team (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

Management has reviewed the segments and determined the group is organised into business units based on their product and services and accordingly has three reportable segments. Discrete financial information about each of these operating businesses is reported to the executive management team on at least a monthly basis.

Products and services by segment

Three reportable segments have been identified as follows:

OEMs and Distributors – the manufacture and wholesale supply of DataDotDNA® polymer and metallic microdots to manufacturers (OEMs) for application to their own products, and to authorised distributors and wholesale customers in overseas markets for on-sale under their own brands. Revenues in this segment include royalties and licensing fees associated with these distributorships.

DataTraceID® – a high speed, high security, machine readable system for authenticating materials, products, and assets.

Direct Business and Consumer sales – all activities that have a direct to business and/or consumer focus and includes on-line, retail and dealer sales of the newly developed range of DatadotDNA products kits, Vault branded security products, and Vault facilitated stolen property recovery and insurance sales commissions.

Accounting policies and intersegment transactions

The accounting policies used by DataDot in reporting segments internally is the same as those contained in the prior period with the exception of the new policies adopted as disclosed in Note 1. The adoption of these policies did not have a material impact on segment reporting. Intersegment pricing is determined on an arm's length basis. Intersegment transactions are eliminated on consolidation.

The following tables present the revenue, profit/(loss) before tax, assets and liabilities information regarding operating segments for half years ended 31 December 2024 and 31 December 2023.

Notes to the Financial Statements

for the half year ended 31 December 2024

8 Segment Information (continued)

	OEM & Distributors DataDotDNA	DataTraceID	Direct to Business & Consumer	Eliminations	Total
	\$	\$	\$	\$	\$
Segment Performance					
Period ended 31 December 2023					
Revenue from external customers	1,345,493	151,113	53,168	-	1,549,775
Intersegment revenue	6,283	0	-	(6,283)	-
Total revenue	1,351,777	151,113	53,168	(6,283)	1,549,775
Gross profit	736,594	132,218	21,035	-	889,847
Depreciation and amortisation	(107,937)	(11,557)	(10,874)	-	130,369
Finance revenue	-	-	-	-	45,196
Finance costs	(13,054)	-	-	-	13,054
Income tax expense / (benefit)	(76,378)	29,596	(17,720)	-	(64,502)
Net (loss) / profit after income tax	27,319	88,787	(53,159)	-	62,947
Segment assets	11,842,039	471,974	167,246	(2,383,168)	10,098,091
Segment liabilities	694,522	2,401,473	-	(2,383,168)	712,827
Period ended 31 December 2023					
Revenue from external customers	1,310,136	111,749	55,698	-	1,477,584
Intersegment revenue	9,957	0	-	(9,957)	-
Total revenue	1,320,094	111,749	55,698	(9,957)	1,477,584
Gross profit	753,530	103,161	27,228	-	883,920
Depreciation, amortisation and disposals	(104,496)	(11,582)	(11,088)	-	127,166
Finance revenue	-	-	-	-	32,612
Finance costs	(10,116)	-	-	-	10,116
Income tax expense	-	-	-	-	-
	1,606	33,483	(22,060)	-	13,029
Net profit / (loss) after income tax	2,337	48,720	(32,098)	-	18,959
Segment assets	12,105,751	340,825	139,821	(2,326,446)	10,259,951
Segment liabilities	908,385	2,367,393	-	(2,326,446)	949,331

9 Events after the reporting period

There are no events after the reporting period end date.

Directors' Declaration

for the half year ended 31 December 2024

In the directors' opinion:

- the attached financial statements and notes thereto comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes thereto comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes thereto give a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the financial half year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Brad Kellas
Managing Director & CEO

20th February 2025 - Sydney

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Independent Auditor's Review Report to the Members of DataDot Technology Limited

Conclusion

We have reviewed the half-year financial report of DataDot Technology Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss, 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, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001* including:

- (i) Giving a true and fair view of the Group's financial position as at 31 December 2024 and of its financial performance for the half-year ended on that date; and
- (ii) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Directors' responsibility for the Half-Year 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 is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, 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 31 December 2024 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of the Group, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

AMW Audit

AMW AUDIT

Chartered Accountants



BILLY-JOE THOMAS

Director

Dated at Perth, Western Australia this 21 February 2025