

1. Company details

Name of entity:	Ai-Media Technologies Limited
ABN:	12 122 058 708
Reporting period:	For the half-year ended 31 December 2024
Previous period:	For the half-year ended 31 December 2023

2. Results for announcement to the market

			\$'000
Revenues from ordinary activities	down	2.9% to	31,787
Profit before interest, tax, depreciation and amortisation (EBITDA)	down	(64.6%) to	664
Loss from ordinary activities after tax attributable to the owners of Ai-Media Technologies Limited	up	120.1% to	(2,661)
Loss for the half-year attributable to the owners of Ai-Media Technologies Limited	up	120.1% to	(2,661)

Dividends

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

Comments

Revenue for the period was \$31,787,000, down 2.9% from the prior half-year (31 December 2023: \$32,727,000 ). Decrease in revenue was due to an acceleration in the decline of the labour-intensive legacy services business, while higher margin technology-based Software as Service ('SaaS') revenue continues to grow.

EBITDA for the Group was a profit of \$664,000 down 64.6% from the prior half-year (31 December 2023: profit of \$1,877,000). Decrease in EBITDA was driven by one-off restructuring costs, additional investment into product development and go to market resources.

EBITDA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents the profit under AASBs adjusted for specific items. The directors consider EBITDA to be one of the key financial measures of the Group.

The loss for the Group after providing for income tax amounted to \$2,661,000 an increase of 120.1% from last half-year (31 December 2023: loss of \$1,209,000).

Refer to the attached Directors' report section for further explanation.

The following table summarises key reconciling items between statutory loss after income tax and EBITDA:

	Consolidated	
	31 Dec 2024	31 Dec 2023
	\$'000	\$'000
<b>Revenue</b>	31,787	32,727
Less: Direct employee costs	(7,716)	(9,569)
Less: Other direct costs including inventory expenses	(2,676)	(2,672)
<b>Gross Profit*</b>	21,395	20,486
Less: Indirect costs or overheads	(22,681)	(21,015)
Less: Income tax	(1,375)	(680)
<b>Loss after income tax expense/benefit</b>	(2,661)	(1,209)
Add: Finance costs	15	296
Less: Income tax expense/(benefit)	1,375	680
Less: Interest income	(53)	(129)
<b>Earnings before interest and tax (EBIT)</b>	(1,324)	(362)
Add: Depreciation and amortisation	1,988	2,239
<b>EBITDA</b>	664	1,877

\* Not all allocation of indirect costs or overheads to direct employee costs and other direct costs.

### 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	9.04	8.58

The net tangible assets calculation includes rights-of-use assets of \$376,000 (31 Dec 2023: \$653,008) and the corresponding lease liabilities of \$401,000 (31 Dec 2023: \$701,496).

### 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 financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

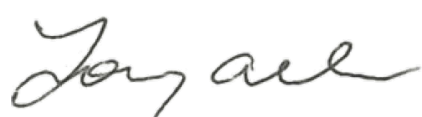
## 11. Attachments

*Details of attachments (if any):*

The Interim Report of Ai-Media Technologies Limited for the half-year ended 31 December 2024 is attached.

## 12. Signed

As authorised by the Board of Directors.

Signed 

Anthony Abrahams  
Director and Chief Executive Officer

Date: 27 February 2025

# **Ai-Media Technologies Limited**

**ABN 12 122 058 708**

## **Interim Report - 31 December 2024**

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For personal use only

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Ai-Media Technologies Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2024.

## Directors

The following persons were directors of Ai-Media Technologies Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

John Martin - Non-Executive Director and Chair  
 Anthony Abrahams - Executive Director and Chief Executive Officer  
 Alison Loat - Non-Executive Director  
 Cheryl Hayman - Non-Executive Director  
 Brent Cubis - Non-Executive Director (appointed on 1 July 2024)  
 Otto Berkes - Non-Executive Director (appointed on 25 October 2024)  
 Brad Bender - Non-Executive Director (appointed on 25 October 2024)

## Principal activities

Ai-Media Technologies Limited (Ai-Media or Company) (ASX: AIM), is a global provider of technology-driven captioning, transcription and translation services.

## Review of operations

The loss for the Group after providing for income tax amounted to \$2,661,000 (31 December 2023: \$1,209,000).

A summary of the results for the half-year is as follows:

	31 Dec 2024 \$'000	31 Dec 2023 \$'000	Change \$'000	Change %
Revenue from operating activities	31,787	32,727	(940)	(2.9%)
Profit before interest, taxation, depreciation and amortisation (EBITDA)	664	1,877	(1,213)	(64.6%)
Profit/(loss) after tax from ordinary activities	(2,661)	(1,209)	(1,452)	120.1%

EBITDA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents the profit under AASBs adjusted for specific items. The directors consider EBITDA to be one of the key financial measures of the Group.

Technology and innovation remain at the forefront of Ai-Media's strategy. The unique combination of a hardware and software offering has proven effective in embedding LEXI (AI based captioning solution) into the customers workflow, higher margin technology revenue continues to increase as the human captioning services business declines.

Investment has been made into developing innovative products to expand LEXI capabilities with a focus on overseas markets, North America, EMEA and Asia, which have shown a strong demand for technology services and the group has prioritised investment into these regions. Investment has been balanced by cost vigilance and rationalising costs in services and operating expenses.

As at 31 December 2024, the consolidated statement of financial position reflects a net asset position of \$77,219,000 (30 June 2024: \$75,913,000).

The directors have assessed that based on the Group's position it is appropriate to prepare the financial report on a going concern basis. For further information, refer to note 2.

The following table summarises key reconciling items between statutory loss after income tax and EBITDA:

	<b>Consolidated</b>	
	<b>31 Dec 2024</b>	<b>31 Dec 2023</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Revenue</b>	31,787	32,727
Less: Direct employee costs	(7,716)	(9,569)
Less: Other direct costs including inventory expenses	(2,676)	(2,672)
<b>Gross Profit*</b>	21,395	20,486
Less: Indirect costs or overheads	(22,681)	(21,015)
Less: Income tax	(1,375)	(680)
<b>Loss after income tax expense/benefit</b>	(2,661)	(1,209)
Add: Finance costs	15	296
Less: Income tax expense/(benefit)	1,375	680
Less: Interest income	(53)	(129)
<b>Earnings before interest and tax (EBIT)</b>	(1,324)	(362)
Add: Depreciation and amortisation	1,988	2,239
<b>EBITDA</b>	<b>664</b>	<b>1,877</b>

\* Not all allocation of indirect costs or overheads to direct employee costs and other direct costs.

EBITDA for the Group was a profit of \$664,000 down 64.6% from the prior half-year (31 December 2023: profit of \$1,877,000). Decrease in EBITDA was driven by one-off restructuring costs, additional investment into product development and go to market resources.

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

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

#### **Matters subsequent to the end of the financial half-year**

No matter or circumstance has arisen since 31 December 2024 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.

#### **Rounding of amounts**

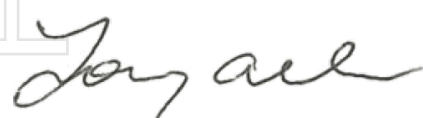
The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

#### **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



Anthony Abrahams  
Director and Chief Executive Officer

27 February 2025

27 February 2025

The Board of Directors  
Ai-Media Technologies Limited  
Level 1, 103 Miller Street  
North Sydney, NSW 2060

Dear Board Members,

**Auditor's Independence Declaration to Ai-Media Technologies Limited**

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Ai-Media Technologies Limited.

As lead audit partner for the review of the half year financial report of Ai-Media Technologies Limited for the half year ended 31 December 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- Any applicable code of professional conduct in relation to the review.

Yours faithfully,

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



Vincent Snijders  
Partner  
Chartered Accountants



		<b>Consolidated</b>	
	<b>Note</b>	<b>31 Dec 2024</b>	<b>31 Dec 2023</b>
		<b>\$'000</b>	<b>\$'000</b>
<b>Revenue</b>	4	31,787	32,727
Interest revenue calculated using the effective interest method		53	129
<b>Expenses</b>			
Cost of inventories consumed		(992)	(999)
Employee benefits expense		(21,458)	(21,166)
Outsourcing and contractor expenses		(3,098)	(3,396)
Information technology related expenses		(1,560)	(1,581)
Depreciation and amortisation expense	5	(1,988)	(2,239)
Professional and consulting expenses		(1,982)	(1,843)
Business development expenses		(494)	(491)
Occupancy expenses		(206)	(314)
Impairment of receivables		(42)	(36)
Other expenses		(1,291)	(1,024)
Finance costs	5	(15)	(296)
<b>Loss before income tax expense</b>		(1,286)	(529)
Income tax expense		(1,375)	(680)
<b>Loss after income tax expense for the half-year attributable to the owners of Ai-Media Technologies Limited</b>		(2,661)	(1,209)
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		3,967	(1,994)
Other comprehensive income for the half-year, net of tax		3,967	(1,994)
<b>Total comprehensive income for the half-year attributable to the owners of Ai-Media Technologies Limited</b>		1,306	(3,203)
		<b>Cents</b>	<b>Cents</b>
Basic loss per share	14	(1.27)	(0.58)
Diluted loss per share	14	(1.27)	(0.58)

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

		<b>Consolidated</b>	
	<b>Note</b>	<b>31 Dec 2024</b>	<b>30 Jun 2024</b>
		<b>\$'000</b>	<b>\$'000</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		14,162	10,928
Trade and other receivables	6	12,841	12,164
Contract assets		802	798
Inventories		2,370	2,418
Term deposits		166	166
Income tax receivable		-	286
<b>Total current assets</b>		<b>30,341</b>	<b>26,760</b>
<b>Non-current assets</b>			
Property, plant and equipment		4,712	4,351
Right-of-use assets		376	501
Intangibles	7	58,340	56,236
Deferred tax assets		4,936	5,292
<b>Total non-current assets</b>		<b>68,364</b>	<b>66,380</b>
<b>Total assets</b>		<b>98,705</b>	<b>93,140</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		8,250	7,371
Contract liabilities	8	6,977	4,320
Borrowings	9	418	-
Lease liabilities		148	241
Income tax		313	82
Provisions	10	2,007	2,093
<b>Total current liabilities</b>		<b>18,113</b>	<b>14,107</b>
<b>Non-current liabilities</b>			
Lease liabilities		253	291
Deferred tax		2,781	2,525
Provisions	10	339	304
<b>Total non-current liabilities</b>		<b>3,373</b>	<b>3,120</b>
<b>Total liabilities</b>		<b>21,486</b>	<b>17,227</b>
<b>Net assets</b>		<b>77,219</b>	<b>75,913</b>
<b>Equity</b>			
Issued capital		110,248	110,248
Reserves	11	13,193	9,226
Accumulated losses		(46,222)	(43,561)
<b>Total equity</b>		<b>77,219</b>	<b>75,913</b>

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

**Consolidated**

	Issued capital \$'000	Reserves \$'000	Accumulated losses \$'000	Total equity \$'000
Balance at 1 July 2023	110,098	9,245	(42,220)	77,123
Loss after income tax expense for the half-year	-	-	(1,209)	(1,209)
Other comprehensive income for the half-year, net of tax	-	(1,994)	-	(1,994)
Total comprehensive income for the half-year	-	(1,994)	(1,209)	(3,203)
<i>Transactions with owners in their capacity as owners:</i>				
Conversion of Restricted Share Units (), (note 11)	150	(150)	-	-
Balance at 31 December 2023	<u>110,248</u>	<u>7,101</u>	<u>(43,429)</u>	<u>73,920</u>

**Consolidated**

	Issued capital \$'000	Reserves \$'000	Accumulated losses \$'000	Total equity \$'000
Balance at 1 July 2024	110,248	9,226	(43,561)	75,913
Loss after income tax expense for the half-year	-	-	(2,661)	(2,661)
Other comprehensive income for the half-year, net of tax	-	3,967	-	3,967
Total comprehensive income for the half-year	-	3,967	(2,661)	1,306
Balance at 31 December 2024	<u>110,248</u>	<u>13,193</u>	<u>(46,222)</u>	<u>77,219</u>

**Consolidated**  
**31 Dec 2024    31 Dec 2023**  
**\$'000            \$'000**

**Cash flows from operating activities**

Receipts from customers (inclusive of GST)	37,890	38,538
Payments to suppliers and employees (inclusive of GST)	(34,337)	(34,529)
Net cash from operating activities (inclusive of GST) before interest and income taxes payments	3,553	4,009
Interest received	53	129
Interest and other finance costs paid	(15)	(287)
Income taxes paid	(237)	(188)
Net cash from operating activities	3,354	3,663

**Cash flows from investing activities**

Payment relating to acquisitions	-	(8,130)
Payments for property, plant and equipment	(501)	(324)
Payments for intangibles	(48)	(249)
Net cash used in investing activities	(549)	(8,703)

**Cash flows from financing activities**

Payment of lease liabilities	(261)	(100)
Net cash used in financing activities	(261)	(100)
Net (decrease)/increase in cash and cash equivalents	2,544	(5,140)
Cash and cash equivalents at the beginning of the financial half-year	10,928	16,983
Effects of exchange rate changes on cash and cash equivalents	690	(175)
Cash and cash equivalents at the end of the financial half-year	14,162	11,668

## **Note 1. General information**

The financial statements cover Ai-Media Technologies Limited as a group consisting of Ai-Media Technologies 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 Ai-Media Technologies Limited's functional and presentation currency.

Ai-Media Technologies 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**

Level 20  
 15 William Street  
 Melbourne VIC 3000

### **Principal place of business**

Level 1  
 103 Miller Street  
 North Sydney NSW 2060

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 27 February 2025.

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

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 arising under Australian Securities Exchange Listing Rules and the Corporations Act 2001.

### **Basis of preparation**

The condensed consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

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### **Comparative information**

Comparative statement of profit or loss and comprehensive income have been realigned to the current half-year presentation. There is no net effect on profit or loss for the comparative period.

### **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. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the financial half-year ended 31 December 2024 and are not expected to have significant impact for the full financial year ending 30 June 2025.

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

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

### **Going concern**

The financial statements have been prepared on the going concern basis which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business and assumes the Group will have sufficient cash resources to pay their debts as and when they become due and payable for at least 12 months from the date of signing the financial statements.

The consolidated statement of profit or loss and other comprehensive income for the half-year ended 31 December 2024 reflects a net loss after income tax of \$2,661,000 (31 December 2023: net loss after income tax of \$1,209,000) and the statement of cash flows reflects net cash inflows from operating activities of \$3,354,000 (31 December 2023: inflows of \$3,663,000). As at 31 December 2024, the statement of financial position reflects a net asset position of \$77,219,000 (30 June 2024: \$75,913,000) and a net current asset position of \$12,228,000 (30 June 2024: \$12,653,000). While the Group continues to experience losses it is taking the necessary action to grow revenue sustainably and ensure that it will become profitable in the near future.

Based upon the growth of the business achieved to date, positive operating cash inflows, sufficient cash reserves at the reporting date and after reviewing forecasts and projections prepared for the business, the directors consider that it is appropriate to prepare the financial statements on the going concern basis.

## **Note 3. Operating segments**

### *Identification of reportable operating segments*

The Group is organised into three operating segments based on geographical locations: Australia, New Zealand, Singapore, and Malaysia (APAC); North America (including Canada and the United States of America); and the United Kingdom (EMEA). The Chief Operating Decision Makers (CODM) have reviewed and redefined these segments. Previously, the segments were Australia and New Zealand (ANZ), North America (including Canada and the United States of America), and Rest of the World (ROW) (including the United Kingdom, Singapore, and Malaysia). The Group's operating segments have been updated to reflect the organisation's strategic focus and growth objectives. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the CODM) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

The CODM does not regularly review segment assets and segment liabilities. Refer to the statement of financial position for the assets and liabilities of the Group.

### *Operating segment information*

<b>Consolidated - 31 Dec 2024</b>	<b>APAC \$'000</b>	<b>North America \$'000</b>	<b>EMEA \$'000</b>	<b>Corporate \$'000</b>	<b>Total \$'000</b>
<b>Revenue</b>					
Sales to external customers	8,713	20,069	3,005	-	31,787
<b>Total revenue</b>	<b>8,713</b>	<b>20,069</b>	<b>3,005</b>	<b>-</b>	<b>31,787</b>
<b>EBITDA</b>	<b>2,638</b>	<b>5,741</b>	<b>(74)</b>	<b>(7,641)</b>	<b>664</b>
Depreciation and amortisation					(1,988)
Interest revenue					53
Finance costs					(15)
<b>Loss before income tax expense</b>					<b>(1,286)</b>
Income tax expense					(1,375)
<b>Loss after income tax expense</b>					<b>(2,661)</b>

**Note 3. Operating segments (continued)**

Consolidated - 31 Dec 2023	APAC \$'000	North America \$'000	EMEA \$'000	Corporate \$'000	Total \$'000
<b>Revenue</b>					
Sales to external customers	9,422	21,092	2,213	-	32,727
<b>Total revenue</b>	9,422	21,092	2,213	-	32,727
<b>EBITDA</b>	2,614	6,645	(261)	(7,121)	1,877
Depreciation and amortisation					(2,239)
Interest revenue					129
Finance costs					(296)
<b>Loss before income tax expense</b>					(529)
Income tax expense					(680)
<b>Loss after income tax expense</b>					(1,209)

**Note 4. Revenue**

	Consolidated 31 Dec 2024 \$'000	31 Dec 2023 \$'000
Revenue	31,787	32,727

**Disaggregation of revenue**

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

	Consolidated 31 Dec 2024 \$'000	31 Dec 2023 \$'000
<b>Major product lines</b>		
Services*	14,250	17,113
Technology*	17,537	15,614
	31,787	32,727
<b>Timing of revenue recognition</b>		
Goods and services transferred at a point in time	11,301	9,330
Services transferred over time	20,486	23,397
	31,787	32,727

\* Services revenue encompasses revenue delivered by human or hybrid workflows, hybrid includes both human and technology delivery revenue. Technology revenue include revenue from hardware, software and support services.

## **Note 5. Expenses**

Loss before income tax includes the following specific expenses:

### *Depreciation*

Buildings	34	34
Leasehold improvements	14	30
Plant and equipment	339	268
Buildings - right-of-use	146	111

Total depreciation

533 443

### *Amortisation*

Development	496	752
Intellectual property	395	401
Customer contracts	415	421
Software	149	222

Total amortisation

1,455 1,796

Total depreciation and amortisation

1,988 2,239

### *Finance costs*

Interest and finance charges paid/payable on borrowings	6	146
Interest and finance charges paid/payable on lease liabilities	9	9
Interest on other payables from acquisitions	-	141

Finance costs expensed

15 296

### *Leases*

Short-term lease payments included in office expenses	163	176
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### *Superannuation expense*

Defined contribution superannuation expense	943	978
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## **Note 6. Trade and other receivables**

### *Current assets*

Trade receivables	10,606	10,789
Less: Allowance for expected credit losses	(133)	(126)
	10,473	10,663

Other receivables

96 96

Prepayments

2,129 1,253

Security deposits

143 152

12,841 12,164



## Note 6. Trade and other receivables (continued)

### Allowance for expected credit losses

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

Consolidated	Carrying amount		Allowance for expected credit losses	
	31 Dec 2024 \$'000	30 Jun 2024 \$'000	31 Dec 2024 \$'000	30 Jun 2024 \$'000
Not overdue	6,340	7,125	19	22
0 to 3 months overdue	3,834	3,323	89	74
Over 3 months overdue	432	341	25	30
	<u>10,606</u>	<u>10,789</u>	<u>133</u>	<u>126</u>

## Note 7. Intangibles

	Consolidated	
	31 Dec 2024 \$'000	30 Jun 2024 \$'000
<i>Non-current assets</i>		
Goodwill - at cost	47,985	45,040
Development - at cost	11,750	11,677
Less: Accumulated amortisation	(10,343)	(9,838)
	<u>1,407</u>	<u>1,839</u>
Intellectual property - at cost	9,084	8,548
Less: Accumulated amortisation	(3,447)	(2,863)
	<u>5,637</u>	<u>5,685</u>
Brands and trademarks - at cost	306	287
Customer contracts - at cost	4,286	4,023
Less: Accumulated amortisation	(2,896)	(2,303)
	<u>1,390</u>	<u>1,720</u>
Software - at cost	3,290	3,122
Less: Accumulated amortisation	(1,675)	(1,457)
	<u>1,615</u>	<u>1,665</u>
	<u>58,340</u>	<u>56,236</u>

### Reconciliations

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

Consolidated	Goodwill \$'000	Development \$'000	Intellectual property \$'000	Brands and trademarks \$'000	Customer contracts \$'000	Software \$'000	Total \$'000
Balance at 1 July 2024	45,040	1,840	5,685	287	1,719	1,665	56,236
Additions	-	48	-	-	-	-	48
Exchange differences	2,945	15	347	19	86	99	3,511
Amortisation expense	-	(496)	(395)	-	(415)	(149)	(1,455)
Balance at 31 December 2024	<u>47,985</u>	<u>1,407</u>	<u>5,637</u>	<u>306</u>	<u>1,390</u>	<u>1,615</u>	<u>58,340</u>

## Note 8. Contract liabilities

	Consolidated	
	31 Dec 2024 \$'000	30 Jun 2024 \$'000
<i>Current liabilities</i>		
Contract liabilities	6,977	4,320
<i>Reconciliation</i>		
Reconciliation of the values at the beginning and end of the current and previous financial half-year are set out below:		
Opening balance	4,320	3,917
Billings during the period	13,864	10,001
Transfer to revenue	(11,477)	(9,654)
Foreign exchange	270	56
Closing balance	6,977	4,320

## Note 9. Borrowings

	Consolidated	
	31 Dec 2024 \$'000	30 Jun 2024 \$'000
<i>Current liabilities</i>		
Insurance premium funding loan	418	-

### Insurance premium funding loan

The premium funding loan has a term of 10 monthly payments, with the final payment due 30 August 2025 with an interest rate of 5.29%.

## Note 10. Provisions

	Consolidated	
	31 Dec 2024 \$'000	30 Jun 2024 \$'000
<i>Current liabilities</i>		
Annual leave	1,235	1,330
Long service leave	572	531
Other provisions	200	232
	2,007	2,093
<i>Non-current liabilities</i>		
Long service leave	315	280
Lease make good	24	24
	339	304
	2,346	2,397

### Other provisions

Other provisions represents the best estimate of a tax provision associated with the share based payment plan of \$200,000 (30 June 2024: \$200,000).

## Note 10. Provisions (continued)

### Movements in provisions

Movements in each class of provision during the current financial half-year, other than employee benefits, are set out below:

	Annual leave \$'000	Long service leave \$'000	Lease make good \$'000	Other provisions \$'000
<b>Consolidated - 31 Dec 2024</b>				
Carrying amount at the start of the half-year	1,330	811	24	232
Additional provisions recognised	1,026	130	-	-
Amounts utilised	(996)	(16)	-	-
Payments	(125)	(38)	-	(32)
Carrying amount at the end of the half-year	<u>1,235</u>	<u>887</u>	<u>24</u>	<u>200</u>

## Note 11. Reserves

	<b>Consolidated</b> <b>31 Dec 2024</b> \$'000	<b>30 Jun 2024</b> \$'000
Foreign currency translation reserve	<u>13,193</u>	<u>9,226</u>

### Movements in reserves

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

	Foreign currency translation reserve \$'000
<b>Consolidated</b>	
Balance at 1 July 2024	9,226
Foreign currency translation	<u>3,967</u>
Balance at 31 December 2024	<u>13,193</u>

## Note 12. Dividends

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

## Note 13. Contingent liabilities

The Group has given fully funded bank guarantees as at 31 December 2024 of \$332,000 (30 June 2024: \$166,000) to various landlords.

## Note 14. Earnings per share

	<b>Consolidated</b> <b>31 Dec 2024</b> \$'000	<b>31 Dec 2023</b> \$'000
Loss after income tax attributable to the owners of Ai-Media Technologies Limited	<u>(2,661)</u>	<u>(1,209)</u>

**Note 14. Earnings per share (continued)**

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	208,814,047	208,599,133
Weighted average number of ordinary shares used in calculating diluted earnings per share	208,814,047	208,599,133
	Cents	Cents
Basic loss per share	(1.27)	(0.58)
Diluted loss per share	(1.27)	(0.58)

**Note 15. Events after the reporting period**

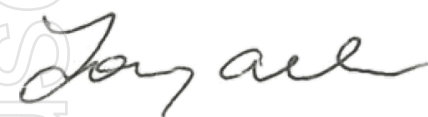
No matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, 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 31 December 2024 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



Anthony Abrahams  
Director and Chief Executive Officer

27 February 2025

## Independent Auditor's Review Report to the Members of Ai-Media Technologies Limited

### Conclusion

We have reviewed the half-year financial report of Ai-Media Technologies Limited (the "Company") and its subsidiaries (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2024, and the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of cash flows and the condensed consolidated statement of changes in equity for the half-year ended on that date, notes to the financial statements, including material accounting policy information and other explanatory information, and the directors' declaration as set out on pages 9 to 17.

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:

- Giving a true and fair view of the Group's financial position as at 31 December 2024 and of 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*.

### 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 Half-year 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 audit of the annual 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.

### Directors' Responsibilities 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 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 Half-year 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 31 December 2024 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.

DELOITTE TOUCHE TOHMATSU

DELOITTE TOUCHE TOHMATSU



Vincent Snijders  
Partner  
Chartered Accountants

Parramatta, 27 February 2025