

## 1. Company details

Name of entity:	Simble Solutions Limited
ABN:	17 608 419 656
Reporting period:	For the year ended 31 December 2024
Previous period:	For the year ended 31 December 2023

## 2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	25.4% to	1,424,595
Loss from ordinary activities after tax attributable to the owners of Simble Solutions Limited	down	13.2% to	(1,197,885)
Loss for the year attributable to the owners of Simble Solutions Limited	down	13.2% to	(1,197,885)

### Dividends

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

### Comments

The loss for the Group after providing for income tax amounted to \$1,197,885 (31 December 2023: \$1,379,693).

Total revenues decreased by 25% to \$1,424,595 (31 December 2023: \$1,909,782). Sales revenue decreased 9% to \$1,408,181, whilst other revenue was \$16,414 (31 December 2023: \$364,701).

Revenues from continuing activities increased by 12% to \$1,389,118 (31 December 2023: \$1,244,723). Other income which totalled \$16,414 (31 December 2023: \$364,701) showed a decline of 94%.

	2024 \$	2023 \$	Change \$	Change %
Energy intelligence	1,164,505	1,011,688	152,817	15%
Carbon reporting	224,613	233,035	(8,422)	(4%)
Revenues from continuing activities	<u>1,389,118</u>	<u>1,244,723</u>	<u>144,395</u>	<u>12%</u>
Discontinued	19,063	300,358	(281,295)	(94%)
Total sales revenue	<u>1,408,181</u>	<u>1,545,081</u>	<u>(136,900)</u>	<u>(9%)</u>
Other revenue	<u>16,414</u>	<u>364,701</u>	<u>(348,287)</u>	<u>(95%)</u>
Total revenue	<u><u>1,424,595</u></u>	<u><u>1,909,782</u></u>	<u><u>(485,187)</u></u>	<u><u>(25%)</u></u>

Energy Intelligence total revenues increased by 15% to \$1,164,505 (31 December 2023: \$1,011,688). SimpleSense SaaS revenue increased by 22% to \$505,512 (31 December 2023: \$415,107). SimpleConnect SaaS revenue increased by 255% to \$95,961 (31 December 2023: \$27,052).

	2024 \$	2023 \$	Change \$	Change %
<i>Energy Intelligence</i>				
SimpleSense SaaS	505,512	415,107	90,405	22%
SimpleConnect SaaS	95,961	27,052	68,909	255%
Hardware and Services	<u>563,032</u>	<u>569,529</u>	<u>(6,497)</u>	<u>(1%)</u>
	<u><u>1,164,505</u></u>	<u><u>1,011,688</u></u>	<u><u>152,817</u></u>	<u><u>15%</u></u>

Carbon Reporting revenues decreased by 4% to \$224,613 (31 December 2023: \$233,035).

Revenues from discontinued activities decreased 94% to \$19,063 (31 December 2023: \$300,358) and related to the run off of the sale of Simble's Business Productivity Suite.

Other income decreased by 96% to \$16,366 (31 December 2023: \$364,182). During the 2023 financial year, research and development grants income of \$327,582 was received along with an Export Market Development Grant of \$36,600. At year end the research and development grant application for the latest claim period was in the process of being prepared.

Net cash used in operating activities decreased by 10% to \$1,314,904 (31 December 2023: \$1,468,166). The cash balance at 31 December 2024 was \$322,666 (31 December 2023: \$597,750).

As part of Simble's strategic expansion into sustainability and carbon neutrality, the Company is actively building new resources and capabilities and seeking new projects to establish itself as a renewable energy developer. The memorandum signed in the fourth quarter and relating to the Gladstone project in Queensland, Australia is a key part of this strategy.

### 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>(0.08)</u>	<u>(0.06)</u>
Calculated as follows:		
	2024	Group 2023
	\$	\$
Net liabilities	<u>(693,031)</u>	<u>(332,881)</u>
Total shares on issue (No.)	<u>821,330,351</u>	<u>582,950,717</u>

### 4. Control gained over entities

Not applicable.

### 5. Loss of control over entities

Name of entities (or group of entities)	Simble Solutions (Hong Kong) Limited Simble Holdings (Hong Kong) Limited
Date control lost	29 April 2024

The entities were both deregistered on 29 April 2024 and have been dormant in the 2023 and 2024 year.

### 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.

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## 8. Details of associates and joint venture entities

Not applicable.

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## 9. Foreign entities

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

Not applicable.

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## 10. Audit qualification or review

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

The financial statements are in the process of being audited. The audit report is likely to contain an emphasis of matter paragraph that draws attention to the use of the going concern basis for the preparation of the financial statements.

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## 11. Attachments

*Details of attachments (if any):*

The Preliminary Financial Report of Simble Solutions Limited for the year ended 31 December 2024 is attached.

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## 12. Signed

*steve thornhill*

Signed \_\_\_\_\_

Date: 28 February 2025

Steve Thornhill  
Chairman  
Sydney



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

**ABN 17 608 419 656**

**Preliminary Financial Report - 31 December 2024**

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Simble Solutions Limited and its controlled entities  
Consolidated statement of profit or loss and other comprehensive income  
For the year ended 31 December 2024



	Note	Group	
		2024	2023
		\$	\$
<b>Revenue</b>			
Revenue		1,408,181	1,545,081
Cost of goods sold		(400,423)	(596,548)
Gross margin		1,007,758	948,533
Other income	2	16,366	364,182
Interest revenue calculated using the effective interest method		48	519
<b>Expenses</b>			
Professional service and consulting expense		(800,185)	(746,225)
Sales and marketing expense		(23,234)	(65,803)
Occupancy, utilities, and office expense		(27,261)	(42,417)
Software development and other IT expense		(119,002)	(229,075)
Travel expense		(73,688)	(54,797)
Employee benefits expense	3	(971,517)	(1,338,116)
Depreciation expense		(1,950)	(454)
Net foreign exchange loss		(36,323)	(8,796)
General administration and other expense		(117,900)	(182,255)
Finance expenses	4	(50,997)	(24,989)
<b>Loss before income tax expense</b>		(1,197,885)	(1,379,693)
Income tax expense		-	-
<b>Loss after income tax expense for the year attributable to the owners of Simble Solutions Limited</b>		(1,197,885)	(1,379,693)
<b>Other comprehensive income/(loss)</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		19,752	(9,067)
Other comprehensive income/(loss) for the year, net of tax		19,752	(9,067)
<b>Total comprehensive loss for the year attributable to the owners of Simble Solutions Limited</b>		<u>(1,178,133)</u>	<u>(1,388,760)</u>
		<b>Cents</b>	<b>Cents</b>
Basic loss per share	8	(0.17)	(0.25)
Diluted loss per share	8	(0.17)	(0.25)

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

	Note	Group 2024 \$	Group 2023 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	322,666	597,750
Trade and other receivables		278,318	237,935
Inventories		48,966	12,807
Other assets		31,057	24,390
Total current assets		<u>681,007</u>	<u>872,882</u>
<b>Non-current assets</b>			
Property, plant, and equipment		6,523	4,993
Total non-current assets		<u>6,523</u>	<u>4,993</u>
<b>Total assets</b>		<u>687,530</u>	<u>877,875</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	6	497,261	478,770
Contract liabilities		383,707	426,693
Borrowings		123,814	93,569
Employee benefits		91,897	60,849
Total current liabilities		<u>1,096,679</u>	<u>1,059,881</u>
<b>Non-current liabilities</b>			
Contract liabilities		83,882	119,676
Borrowings		200,000	-
Employee benefits		-	31,199
Total non-current liabilities		<u>283,882</u>	<u>150,875</u>
<b>Total liabilities</b>		<u>1,380,561</u>	<u>1,210,756</u>
<b>Net liabilities</b>		<u>(693,031)</u>	<u>(332,881)</u>
<b>Equity</b>			
Issued capital	7	29,771,352	28,953,369
Reserves		(43,142)	(62,894)
Accumulated losses		(30,421,241)	(29,223,356)
<b>Total deficiency in equity</b>		<u>(693,031)</u>	<u>(332,881)</u>

Simble Solutions Limited and its controlled entities  
Consolidated statement of changes in equity  
For the year ended 31 December 2024



Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2023	27,515,411	(106,227)	(27,843,663)	(434,479)
Loss after income tax expense for the year	-	-	(1,379,693)	(1,379,693)
Other comprehensive loss for the year, net of tax	-	(9,067)	-	(9,067)
Total comprehensive loss for the year	-	(9,067)	(1,379,693)	(1,388,760)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 7)	1,437,958	-	-	1,437,958
Share-based payments (note 7)	-	52,400	-	52,400
Balance at 31 December 2023	<u>28,953,369</u>	<u>(62,894)</u>	<u>(29,223,356)</u>	<u>(332,881)</u>

Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2024	28,953,369	(62,894)	(29,223,356)	(332,881)
Loss after income tax expense for the year	-	-	(1,197,885)	(1,197,885)
Other comprehensive income for the year, net of tax	-	19,752	-	19,752
Total comprehensive income/(loss) for the year	-	19,752	(1,197,885)	(1,178,133)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 7)	817,983	-	-	817,983
Balance at 31 December 2024	<u>29,771,352</u>	<u>(43,142)</u>	<u>(30,421,241)</u>	<u>(693,031)</u>

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

Simble Solutions Limited and its controlled entities  
Consolidated statement of cash flows  
For the year ended 31 December 2024



	Note	Group 2024 \$	2023 \$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		1,289,018	1,737,512
Payments to suppliers and employees (inclusive of GST)		<u>(2,569,339)</u>	<u>(3,545,390)</u>
		(1,280,321)	(1,807,878)
Interest received		48	519
Other revenue		16,366	36,600
Interest and other finance costs paid		(50,997)	(24,989)
Research and development tax offset recovered		<u>-</u>	<u>327,582</u>
Net cash used in operating activities		<u>(1,314,904)</u>	<u>(1,468,166)</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(3,480)	(1,857)
Loans from related parties		<u>(24,680)</u>	<u>-</u>
Net cash used in investing activities		<u>(28,160)</u>	<u>(1,857)</u>
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares		856,269	1,443,359
Share issue transaction costs		(38,286)	(98,221)
Proceeds from borrowings		<u>230,245</u>	<u>-</u>
Net cash from financing activities		<u>1,048,228</u>	<u>1,345,138</u>
Net decrease in cash and cash equivalents		(294,836)	(124,885)
Cash and cash equivalents at the beginning of the financial year		597,750	731,702
Effects of exchange rate changes on cash and cash equivalents		<u>19,752</u>	<u>(9,067)</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>322,666</u></u>	<u><u>597,750</u></u>

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

## Note 1. General information

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

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

### Registered office

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

### Principal place of business

Level 2  
383 George Street  
Sydney NSW 2000

## Note 2. Other income

	Group	
	2024	2023
	\$	\$
Research and development	-	327,582
Other income	16,366	36,600
	<u>16,366</u>	<u>36,600</u>
Other income	<u>16,366</u>	<u>364,182</u>

## Note 3. Employee benefits expense

	Group	
	2024	2023
	\$	\$
Salaries and wages	867,696	1,200,216
Superannuation	98,506	100,267
Share-based payments	-	32,400
Other employee related expenses	5,315	5,233
	<u>971,517</u>	<u>1,338,116</u>

## Note 4. Finance expenses

	Group	
	2024	2023
	\$	\$
Bank fees and charges	7,498	4,103
Other interest expense	43,499	20,886
	<u>50,997</u>	<u>24,989</u>

**Note 5. Cash and cash equivalents**

	2024	Group 2023
	\$	\$
<i>Current assets</i>		
Cash at bank	272,666	547,750
Cash on deposit	50,000	50,000
	<u>322,666</u>	<u>597,750</u>

The above figures are reconciled to cash and cash equivalents at the end of the financial period in the statement of cash flows as shown above.

**Note 6. Trade and other payables**

	2024	Group 2023
	\$	\$
<i>Current liabilities</i>		
Trade payables	245,517	264,008
Amounts payable to other related party, Wise-Owl.com Pty Limited	-	24,680
Accrued expenses	64,115	77,227
Other payables	187,629	112,855
	<u>497,261</u>	<u>478,770</u>

**Note 7. Issued capital**

	2024	2023	Group	
	Shares	Shares	2024	2023
			\$	\$
Ordinary shares - fully paid	825,380,351	582,950,717	29,771,352	28,953,369
Treasury shares	10,950,000	20,000,000	-	-
	<u>836,330,351</u>	<u>602,950,717</u>	<u>29,771,352</u>	<u>28,953,369</u>

## Note 7. Issued capital (continued)

### Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2023	427,332,803		27,515,411
Issue of shares	7 February 2023	85,617,914	\$0.01000	856,179
Issue of shares	28 March 2023	70,000,000	\$0.01000	700,000
Share issue transaction costs				(118,221)
Balance	31 December 2023	582,950,717		28,953,369
Issue of shares	26 February 2024	96,088,235	\$0.00340	326,700
Transfer from treasury shares - ATM with Alpha Investment Partners*	29 February 2024	5,000,000	\$0.00558	30,000
Issue of shares	3 June 2024	54,411,765	\$0.00340	185,000
Issue of shares on exercise of options	5 September 2024	50	\$0.04000	2
Transfer from treasury shares - ATM with Alpha Investment Partners*	7 November 2024	4,050,000	\$0.00400	16,200
Issue of shares – ATM with Alpha Investment Partners*	21 November 2024	82,879,584	\$0.00360	298,367
Share issue transaction costs				(38,286)
Balance	31 December 2024	<u>825,380,351</u>		<u>29,771,352</u>

\* These shares were entered under an At-the-Market Facility ('ATM') with Alpha Investment Partners

### Movements in treasury share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2023	20,000,000		-
Balance	31 December 2023	20,000,000		-
Transfer to ordinary share capital - ATM with Alpha Investment Partners	29 February 2024	(5,000,000)	\$0.00558	-
Transfer to ordinary share capital - ATM with Alpha Investment Partners	7 November 2024	(4,050,000)	\$0.00400	-
Balance	31 December 2024	<u>10,950,000</u>		-

## Note 8. Loss per share

	Group	
	2024 \$	2023 \$
Loss after income tax attributable to the owners of Simble Solutions Limited	<u>(1,197,885)</u>	<u>(1,379,693)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	<u>725,138,466</u>	<u>557,778,490</u>
Weighted average number of ordinary shares used in calculating diluted loss per share	<u>725,138,466</u>	<u>557,778,490</u>

**Note 8. Loss per share (continued)**

	<b>Cents</b>	<b>Cents</b>
Basic loss per share	(0.17)	(0.25)
Diluted loss per share	(0.17)	(0.25)

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