

## Appendix 4E Preliminary Final Report For the Year Ended 30 June 2025

The following information must be given to ASX under listing rule 4.3A.

Name of entity: Identitii Ltd  
ABN: 83 603 107 044

### 1. Reporting Period

Year ended (reporting period) 30 June 2025  
Year ended (previous reporting period) 30 June 2024

### 2. Results for Announcement to the Market

|  | 30 June 2025<br>\$  | 30 June 2024<br>\$ | % change to prior year      |    |
|--|---------------------|--------------------|-----------------------------|----|
| 2.1 Revenue from ordinary activities                                 | 777,542             | 748,292            | up                          | 4% |
| 2.2 Loss after tax attributable to members                           | (3,824,812)         | (3,543,516)        | up                          | 8% |
| <b>2.4 Dividends</b>   | Amount per security |                    | Franked amount per security |    |
| Final dividend   | Nil                 |                    | N/A                         |    |
| Interim dividend   | Nil                 |                    | N/A                         |    |
| <b>2.5 Record date for determining entitlements to the dividends</b> | N/A                 |                    |                             |    |



**2.6 Brief explanation of any of the figures reported above to enable the figures to be understood:**

Revenue from ordinary activities increased by 4% to \$777,542, consistent with the prior year.

The Group's loss after tax attributable to members increased by \$281,296 or 8% to \$3,824,812, with the increase primarily attributable to other income recorded in the prior year from gains on sale and revaluation of shares in Payble Pty Ltd held by the Company.

Total expenses for the year reduced by \$658,546 or 11% to \$5,480,534, primary due to a \$241,658 or 14% reduction in salaries and employee benefit expenses, and a \$334,658 or 15% reduction in research and development expenses.

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### 3. Consolidated Statement of Profit or Loss and Other Comprehensive Income

#### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR YEAR ENDED 30 JUNE 2025

|  | 2025               | 2024               |
|--|--------------------|--------------------|
|  | \$                 | \$                 |
| Revenue from contracts with customers                                  | 777,542            | 748,292            |
| Research and development tax incentive                                 | 836,413            | 996,640            |
| Government grants  | 36,600             | 36,600             |
| Interest income  | 5,167              | 4,679              |
| Gain on sale of investment   | -                  | 114,435            |
| Gain on revaluation of financial assets                                | -                  | 694,918            |
| <b>Total revenue and other income</b>                                  | <b>1,655,722</b>   | <b>2,595,564</b>   |
| Salaries and employee benefit expenses                                 | (1,506,203)        | (1,747,861)        |
| Share-based payments   | (207,551)          | (235,849)          |
| Consultants fees   | (247,728)          | (308,925)          |
| Advertising and marketing  | (73,734)           | (7,571)            |
| Depreciation and amortisation  | (6,211)            | (12,940)           |
| General expenses   | (698,024)          | (670,069)          |
| Interest expense   | (176,673)          | (75,181)           |
| Legal expenses   | (67,408)           | (106,021)          |
| Office expenses  | (393,151)          | (405,640)          |
| Travel and accommodation   | (133,346)          | (122,374)          |
| Short-term lease payments  | (14,038)           | (37,166)           |
| Research and development expenses                                      | (1,956,467)        | (2,291,125)        |
| Share of equity-accounted investee loss                                | -                  | (118,358)          |
| <b>Total expenses</b>  | <b>(5,480,534)</b> | <b>(6,139,080)</b> |
| <b>Loss before income tax</b>  | <b>(3,824,812)</b> | <b>(3,543,516)</b> |
| Income tax expense   | -                  | -                  |
| <b>Loss for the year</b>   | <b>(3,824,812)</b> | <b>(3,543,516)</b> |
| <b>Other comprehensive income</b>                                      |                    |                    |
| <i>Items that will be reclassified subsequently to profit or loss:</i> |                    |                    |
| Exchange differences on translating foreign operations                 | (126)              | (163)              |
| <b>Total comprehensive loss for the year</b>                           | <b>(3,824,938)</b> | <b>(3,543,679)</b> |
| Basic and diluted loss per share (cents)                               | (0.54)             | (0.92)             |

## 4. Consolidated Statement of Financial Position

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

|   | 2025             | 2024         |
|---|------------------|--------------|
|   | \$               | \$           |
| <b>Assets</b>                                     |                  |              |
| Cash and cash equivalents                         | 1,106,911        | 643,761      |
| Research and development tax incentive receivable | 851,063          | 996,640      |
| Trade and other receivables                       | 322,424          | 339,039      |
| <b>Total Current Assets</b>                       | <b>2,280,398</b> | 1,979,440    |
| Property, plant, and equipment                    | 598              | 16,142       |
| Financial assets                                  | 1,083,318        | 1,083,318    |
| Other non-current assets                          | 770              | 770          |
| <b>Total Non-Current Assets</b>                   | <b>1,084,686</b> | 1,100,230    |
| <b>Total Assets</b>                               | <b>3,365,084</b> | 3,079,670    |
| <b>Liabilities</b>                                |                  |              |
| Trade and other payables                          | 424,033          | 437,018      |
| Employee liabilities and provisions               | 382,692          | 332,212      |
| Contract liabilities                              | 261,744          | 241,886      |
| Borrowings  | 892,266          | 888,815      |
| <b>Total Current Liabilities</b>                  | <b>1,960,735</b> | 1,899,931    |
| <b>Total Liabilities</b>                          | <b>1,960,735</b> | 1,899,931    |
| <b>Net Assets</b>                                 | <b>1,404,349</b> | 1,179,739    |
| <b>Equity</b>                                     |                  |              |
| Share capital                                     | 39,552,692       | 35,646,913   |
| Share options reserve                             | 4,528,891        | 4,417,290    |
| Foreign currency translation reserve              | (20,175)         | (20,049)     |
| Retained losses                                   | (42,657,059)     | (38,864,415) |
| <b>Total equity</b>                               | <b>1,404,349</b> | 1,179,739    |

## 5. Consolidated Statement of Cash Flows

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

|   | 2025               | 2024        |
|---|--------------------|-------------|
|   | \$                 | \$          |
| <b>Cash flows from operating activities</b>               |                    |             |
| Receipts from customers                                   | 812,214            | 692,247     |
| Payments to suppliers and employees                       | <b>(4,909,653)</b> | (5,856,251) |
| <b>Cash flows utilised in operations</b>                  | <b>(4,097,439)</b> | (5,164,004) |
| Receipt from government grants and tax incentives         | 1,018,589          | 1,526,684   |
| Interest received   | -                  | 4,679       |
| Interest paid   | -                  | (96,083)    |
| <b>Net cash used in operating activities</b>              | <b>(3,078,850)</b> | (3,728,724) |
| <b>Cash flows from investing activities</b>               |                    |             |
| Sale of investments in associates                         | -                  | 999,984     |
| <b>Net cash provided by investing activities</b>          | -                  | 999,984     |
| <b>Cash flows from financing activities</b>               |                    |             |
| Proceeds from the issue of shares                         | 3,951,195          | 2,157,896   |
| Transaction costs related to the issue of shares          | <b>(195,841)</b>   | (53,922)    |
| Proceeds from borrowings                                  | 704,200            | 888,815     |
| Repayment of borrowings                                   | <b>(919,352)</b>   | (980,000)   |
| Transaction costs related to borrowings and leases        | -                  | (16,491)    |
| <b>Net cash provided by financing activities</b>          | <b>3,540,202</b>   | 1,996,298   |
| <b>Net increase/(decrease) in cash held</b>               | <b>461,352</b>     | (732,442)   |
| Cash and cash equivalents at beginning of financial year  | 643,761            | 1,287,005   |
| Effects of foreign currency exchange                      | 1,798              | 89,198      |
| <b>Cash and cash equivalents at end of financial year</b> | <b>1,106,911</b>   | 643,761     |

6. Consolidated Statement of Changes in Equity

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 30 JUNE 2024

|   | Share capital     | Share option reserve | FCTR            | Retained losses     | Total equity       |
|---|-------------------|----------------------|-----------------|---------------------|--------------------|
|   | \$                | \$                   | \$              | \$                  | \$                 |
| <b>Balance at 1 July 2023</b>                                       | <b>33,438,200</b> | <b>4,306,491</b>     | <b>(19,886)</b> | <b>(35,399,899)</b> | <b>2,324,906</b>   |
| <b>Loss for the year</b>  | -                 | -                    | -               | <b>(3,543,516)</b>  | <b>(3,543,516)</b> |
| Other comprehensive income  | -                 | -                    | <b>(163)</b>    | -                   | <b>(163)</b>       |
| <b>Total comprehensive income (loss) for the year</b>               | -                 | -                    | <b>(163)</b>    | <b>(3,543,516)</b>  | <b>(3,543,679)</b> |
| <b>Transactions with equity holders in their capacity as owners</b> |                   |                      |                 |                     |                    |
| Issue of ordinary share capital                                     | <b>2,207,896</b>  | -                    | -               | -                   | <b>2,207,896</b>   |
| Costs of equity raising   | <b>(45,233)</b>   | -                    | -               | -                   | <b>(45,233)</b>    |
| Exercise of performance rights                                      | <b>46,050</b>     | <b>(46,050)</b>      | -               | -                   | -                  |
| Equity-settled share-based payments                                 | -                 | <b>235,849</b>       | -               | -                   | <b>235,849</b>     |
| Expired options and performance rights                              | -                 | <b>(79,000)</b>      | -               | <b>79,000</b>       | -                  |
| <b>Balance at 30 June 2024</b>                                      | <b>35,646,913</b> | <b>4,417,290</b>     | <b>(20,049)</b> | <b>(38,864,415)</b> | <b>1,179,739</b>   |

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

|   | Share capital     | Share option reserve | FCTR            | Retained losses     | Total equity       |
|---|-------------------|----------------------|-----------------|---------------------|--------------------|
|   | \$                | \$                   | \$              | \$                  | \$                 |
| <b>Balance at 1 July 2024</b>                                       | <b>35,646,913</b> | <b>4,417,290</b>     | <b>(20,049)</b> | <b>(38,864,415)</b> | <b>1,179,739</b>   |
| <b>Loss for the year</b>  |                   |                      |                 | <b>(3,824,812)</b>  | <b>(3,824,812)</b> |
| Other comprehensive income  |                   |                      | <b>(126)</b>    |                     | <b>(126)</b>       |
| <b>Total comprehensive income (loss) for the year</b>               | <b>-</b>          | <b>-</b>             | <b>(126)</b>    | <b>(3,824,812)</b>  | <b>(3,824,938)</b> |
| <b>Transactions with equity holders in their capacity as owners</b> |                   |                      |                 |                     |                    |
| Issue of ordinary share capital                                     | <b>3,951,195</b>  | -                    | -               | -                   | <b>3,951,195</b>   |
| Costs of equity raising   | <b>(281,594)</b>  | -                    | -               | -                   | <b>(281,594)</b>   |
| Exercise of performance rights                                      | <b>63,782</b>     | <b>(63,782)</b>      | -               | -                   | -                  |
| Equity-settled share-based payments                                 | <b>172,396</b>    | <b>207,551</b>       | -               | -                   | <b>379,947</b>     |
| Expired options and performance rights                              | -                 | <b>(32,168)</b>      | -               | <b>32,168</b>       | -                  |
| <b>Balance at 30 June 2025</b>                                      | <b>39,552,692</b> | <b>4,528,891</b>     | <b>(20,175)</b> | <b>(42,657,059)</b> | <b>1,404,349</b>   |

## 7. Dividends (in the case of a trust, distributions)

|  |     |
|--|-----|
| Date dividend is payable   | N/A |
| <sup>+</sup> Record date to determine entitlements to the dividend | N/A |
| If it is a final dividend, has it been declared?                   | N/A |

### Amount per security

|                                       | Amount per security | Franked amount per security at 30% tax (see note 4) | Amount per security of foreign source dividend |
|---------------------------------------|---------------------|---|--|
| <b>Final dividend:</b> Current year   | NIL                 | N/A   | N/A  |
| <b>Interim dividend:</b> Current year | NIL                 | N/A   | N/A  |

### Total dividend (distribution) per security (interim plus final)

|                       | Current period | Previous Period |
|-----------------------|----------------|-----------------|
| Ordinary securities   | N/A            | N/A             |
| Preference securities | N/A            | N/A             |

## 8. Dividend or distribution plans in operation

N/A

The last date(s) for receipt of election notices for the <sup>+</sup>dividend or distribution plans

N/A

## 9. Net tangible assets per security

|   | Current Period<br>2025<br>(cents) | Prior Period<br>2024<br>(cents) |
|---|-----------------------------------|---------------------------------|
| Net tangible asset backing per ordinary share | 0.18                              | 0.27                            |

## 10. Control gained or lost over entities

On 3 July 2024, BNDRY Pty Ltd was formed, a wholly owned subsidiary of Identitii Limited.

## 11. Details of associates and joint venture entities

| Name           | Principal place of business | Ownership Interest |              |
|----------------|-----------------------------|--------------------|--------------|
|                |                             | 30 June 2025       | 30 June 2024 |
| Payble Pty Ltd | Australia                   | 10.8%              | 11.4%        |

## 12. Significant information

Any other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position:

Please refer to section 2.6 above for information on the Group's financial performance.

## 13. Foreign entities set of accounting standards used in compiling the report (IAS)

The Company is not a foreign entity. Australian Accounting Standards have been applied consistently across all entities in the Group.

## 14. Commentary on the results for the period

### 14.1 Earnings per security (EPS)

|                                  | Current Period<br>2025<br>(cents) | Prior Period<br>2024<br>(cents) |
|----------------------------------|-----------------------------------|---------------------------------|
| Basic and diluted loss per share | 0.54                              | 0.92                            |

### 14.2 Returns to shareholders (Including distributions and buy backs)

|                          | Current Period<br>2025<br>\$ | Current Period<br>2024<br>\$ |
|--------------------------|------------------------------|------------------------------|
| Ordinary securities      | -                            | -                            |
| Preference securities    | -                            | -                            |
| Other equity instruments | -                            | -                            |
| <b>Total</b>             | -                            | -                            |

## 14.3 Significant features of operating performance

Please refer to section 2.6 above for information on the Group's financial performance.

## 14.4 Segment information

An operating segment is a component of the Group:

- that engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses relating to transactions with the Group's other components); and
- whose operating results are reviewed regularly by the Group's chief operating decision maker for the purpose of making decisions about allocating resources to the segment and assessing its performance.

The Group currently has one reportable segment, which develops and licenses software for regulated entities. The revenues and losses generated by the Group's operating segment and segment assets are summarised below:

|   | Software Development and Licensing |                    |
|---|------------------------------------|--------------------|
|   | 2025                               | 2024               |
|   | \$                                 | \$                 |
| Sales to external customers             | 777,542                            | 748,292            |
| Other revenue and income                | 873,013                            | 1,033,240          |
| <b>Total segment revenue and income</b> | <b>1,650,555</b>                   | <b>1,781,532</b>   |
| <i>Unallocated revenue:</i>             |                                    |                    |
| Interest income                         | 5,167                              | 4,679              |
| Gain on sale of investment              | -                                  | 114,435            |
| Gain on revaluation of financial assets | -                                  | 694,918            |
| <b>Total revenue and other income</b>   | <b>1,655,722</b>                   | <b>2,595,564</b>   |
| <b>EBITDA</b>                           | <b>(3,647,095)</b>                 | <b>(4,269,427)</b> |
| Depreciation and amortisation           | (6,211)                            | (12,940)           |
| Interest income                         | 5,167                              | 4,679              |
| Gain on sale of investment              | -                                  | 114,435            |
| Gain on revaluation of financial assets | -                                  | 694,918            |
| Interest expense                        | (176,673)                          | (75,181)           |
| Loss before income tax                  | (3,824,812)                        | (3,543,516)        |
| Income tax expense                      | -                                  | -                  |
| <b>Loss for the period</b>              | <b>(3,824,812)</b>                 | <b>(3,543,516)</b> |

## Software Development and Licensing

|                     | 2025<br>\$ | 2024<br>\$ |
|---------------------|------------|------------|
| Segment assets      | 3,365,084  | 3,079,670  |
| Segment liabilities | 1,960,735  | 1,899,931  |

### Geographic information

The Group's main operations and place of business is in Australia, with the majority of its revenue being derived in the US.

| <i>Revenue from contracts with customers</i> | 30 June 2025<br>\$ | 30 June 2024<br>\$ |
|--|--------------------|--------------------|
| Australia                                    | 307,638            | 241,988            |
| United States of America                     | 469,904            | 506,304            |
|  | <b>777,542</b>     | <b>748,292</b>     |

Revenue is based on the location of the customer.

| <i>Location of non-current assets</i> | 30 June 2025<br>\$ | 30 June 2024<br>\$ |
|---------------------------------------|--------------------|--------------------|
| Australia                             | 1,084,686          | 1,100,230          |
|                                       | <b>1,084,686</b>   | <b>1,100,230</b>   |

## 14.5 Report on trends in performance

### Consolidated Statement of Profit or Loss and Other Comprehensive Income

Please refer to section 2.6 above for information on the Group's revenue and expense trends.

### Statement of Financial Position

As at 30 June 2025 Identitii's Net Assets increased to \$1,404,349 (2024: \$1,179,739). The movement in Net Assets was largely due to:

- An increase in the closing cash position to \$1,106,911 (2024: \$643,761). See detailed commentary below on the movements in cash for the financial year.
- A reduction of \$145,577 in research and development tax incentive receivables to \$851,063 (2024: \$996,640), due to lower expenditure of R&D related activities in line with the Company's ongoing cost reduction program.
- A \$60,804 increase in current liabilities to \$1,960,735 (2024: \$1,899,931), primarily attributable to an increase in employee liabilities and provisions.

### Consolidated Statement of Cash Flows

- Net cash used in operating activities decreased to \$3,078,850 (2024: \$3,728,724). This was primarily due to an increase of \$119,967 in receipts from customers to \$812,214 (2024: 692,247), and a decrease of \$1,066,565 in payments to suppliers and employees as a result of ongoing cost-saving measures implemented across the business. Additionally, there was a decrease of \$508,095 compared to the prior year for the Research and Development Tax Incentive ("R&DTI") refund received.
- Net cash provided by financing activities increased to \$3,540,202 (2024: \$1,996,298) as a result of the successful completion of both a capital placement and entitlements offer during the year.

## 14.6 Report any factors which have affected the results during the reporting period or which are likely to affect results in the future, including those where the effect could not be quantified.

N/A

## 15. Compliance statement

This report is based on accounts to which one of the following applies.

(Tick one)

The accounts have been audited.

The accounts have been subject to review.

✓ The accounts are in the process of being audited or subject to review.

The accounts have not yet been audited or reviewed.

## 16. If the accounts have not yet been audited or subject to audit review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:

The report is based upon the accounts which are in the process of being audited.

## 17. If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:

N/A

## Compliance statement

The information provided in this report has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. It also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.



**John Rayment**  
Chief Executive Officer

**28 August 2025**  
Sydney



## About Identitii

Identitii exists to help organisations build trust, protect their businesses and customers, and prevent financial crime through better use of financial data. In a world where financial ecosystems are increasingly complex and interconnected, Identitii invests in technologies that make financial data more secure, more intelligent and easier to utilise. We build solutions that deliver real-world impact for businesses and their communities.

For more information visit: [www.identitii.com](http://www.identitii.com)

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