

AEERIS LIMITED and its controlled entities
Appendix 4D Half Year Report**Results for announcement to the market**

	31 Dec 2020 \$	31 Dec 2019 \$	%
Revenue from Ordinary activities	845,684	804,666	5.10%
Profit/(Loss) from ordinary activities after tax attributable to members	348,455	(184,468)	(288.90%)
Net Profit/(Loss) attributable to members	348,455	(184,468)	(288.90%)

The Company does not propose to pay a dividend.

Net tangible assets	31 Dec 2020 \$	31 Dec 2019 \$
Net tangible assets per ordinary shares	0.02	0.01

The further information required by the Listing Rule 4.2A.3 is included in the accompanying Financial Report.

Please refer to the Directors' Report for an explanation of the operational and financial results for the Group.

This announcement has been approved and authorised for release to ASX by the Board of Aeeris Limited.

Direct Enquiry:
Kerry Plowright
Chairman and CEO
Aeeris Limited
k.plowright@aeeris.com
(+61) 02 6674 2711

Aeeris Limited

ABN 18 166 705 595
and Controlled Entities

Consolidated Interim Financial Report **For the period ended 31 December 2020**

Aeris Limited
ABN 18 166 705 595
and Controlled Entities

Contents

Financial Report

Directors Report	3
Auditor's Independence Declaration	4
Consolidated Statement of Profit or Loss	5
Consolidated Statement of Financial Position	6
Consolidated Statement of Changes in Equity	7
Consolidated Statement of Cash Flows	8
Notes to the Financial Statements	9
Directors' Declaration	14
Independent Audit Review Report	15

Aeeris Limited

ABN 18 166 705 595
and Controlled Entities

Directors Report for the Half Year Ended 31 December 2020

Your Directors present their report together with the Consolidated Financial Statements of Aeeris Limited ('the Company') for the half year ended 31 December 2020.

Directors

The names of the directors in office during and since the end of the financial period, unless otherwise stated, are as follows:

Mr Kerry Maurice Plowright
Mr Bryce Reynolds
Mr Nathan Young

Review and results of operations and financial position

The Company recorded a consolidated profit of \$348,455 for the period ended 31 December 2020 (2019 loss: \$184,468).

COVID-19 Impact Assessment

During the summer of FY20 the East Coast of Australia experienced multiple extreme weather events including mega bushfires, hailstorms, and flooding. This resulted in an unprecedented volume of enquiry which was subsequently disrupted by the COVID-19 pandemic. Business enquiry has since returned, including many of those momentarily distracted by the pandemic response. Many of these opportunities have been converted while others are still being processed. Businesses appear to have emerged from the current crisis with increased risk awareness with the upshot being a quality pipeline of new prospects and an increase of risk services being rendered to current clients.

Subsequent Events

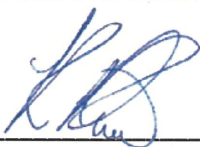
There have been no subsequent events since the end of the interim period and there have been no material impact from COVID-19 after balance date.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the period ended 31 December 2020 has been received and can be found on page 4.

Signed in accordance with a resolution of the Board of Directors:

Director:



Mr Kerry Maurice Plowright

Dated this 11th day of February 2021



**AEERIS LIMITED ABN 18 166 705 595
AND CONTROLLED ENTITIES**

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

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2020 there have been no contraventions of:

- a. the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- b. any applicable code of professional conduct in relation to the review.

MNSA PTY LTD
MNSA Pty Ltd

Afacey
Allan Facey
Director

Sydney
Dated this 11th day of February 2021

AEERIS LIMITED
ABN 18 166 705 595
AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 31 DECEMBER 2020

	Notes	Consolidated Half Year Ended 31 Dec 2020 \$	Consolidated Half Year Ended 31 Dec 2019 \$
Revenue and Other Income			
Revenue	2	845,684	804,666
Other income	2	434,046	3,115
Total Revenue and Other Income		1,279,730	807,781
Expenses			
SMS Communication		(50,183)	(61,723)
Weather reports		(100,733)	(85,391)
Depreciation and Amortisation		(1,834)	(5,090)
Interest paid		(1,107)	(1,481)
Licence fees		(24,360)	(3,218)
Subcontractors		(128,270)	(79,933)
Consulting fees		(97,396)	(144,770)
Employee benefits expense		(388,326)	(303,197)
IT costs		(49,217)	(46,613)
Share based payments		-	(162,435)
Other expenses from ordinary activities	3	(89,849)	(98,398)
Total Expenses		(931,275)	(992,249)
Profit/(Loss) Before Income Tax		348,455	(184,468)
Income tax expense		-	-
Profit/(Loss) for the Period		348,455	(184,468)
Earnings per Share			
From continuing and discontinued operations:			
- Basic profit/(loss) per share (cents)	10	0.58	(0.31)
- Diluted profit/(loss) per share (cents)	10	0.58	(0.31)

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

AEERIS LIMITED
ABN 18 166 705 595
AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	Consolidated As at 31 Dec 2020 \$	Consolidated As at 30 Jun 2020 \$
Current Assets			
Cash & cash equivalents		1,242,048	799,857
Trade & other receivables		219,044	334,184
Prepayments		28,528	8,472
Total Current Assets		<u>1,489,620</u>	<u>1,142,513</u>
Non Current Assets			
Property, plant & equipment		14,103	11,962
Total Non Current Assets		<u>14,103</u>	<u>11,962</u>
Total Assets		<u>1,503,723</u>	<u>1,154,475</u>
Current Liabilities			
Trade & other payables		525,368	520,689
Provisions		37,471	41,357
Total Current Liabilities		<u>562,839</u>	<u>562,046</u>
Total Liabilities		<u>562,839</u>	<u>562,046</u>
Net Assets		<u>940,884</u>	<u>592,429</u>
Equity			
Issued capital	4	5,100,568	5,100,568
Options reserve		81,218	81,218
Accumulated losses		(4,240,902)	(4,589,357)
Total Equity		<u>940,884</u>	<u>592,429</u>

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

AEERIS LIMITED
ABN 18 166 705 595
AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2020

Consolidated Group	Issued Capital \$	Options Reserve \$	Accumulated Losses \$	Total \$
Balance as at 1 July 2019	5,019,351	94,967	(4,529,523)	584,795
(Loss) for the financial period	-	-	(184,468)	(184,468)
Expiry of options	-	(94,967)	94,967	-
Issue of performance rights	-	162,435	-	162,435
Conversion of performance rights	81,217	(81,217)	-	-
Balance as at 31 December 2019	5,100,568	81,218	(4,619,024)	562,762
Balance as at 1 July 2020	5,100,568	81,218	(4,589,357)	592,429
Profit for the financial period	-	-	348,455	348,455
Balance as at 31 December 2020	5,100,568	81,218	(4,240,902)	940,884

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

AEERIS LIMITED
ABN 18 166 705 595
AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2020

	Consolidated Half Year Ended 31 Dec 2020 \$	Consolidated Half Year Ended 31 Dec 2019 \$
Cash flow from operating activities		
Receipts from customers	910,330	874,055
R&D Tax Incentive Received	237,592	-
COVID-19 stimulus support	194,677	-
Interest received	1,777	3,114
Payments to suppliers & employees	(898,210)	(852,070)
Net cash provided by operating activities	<u>446,166</u>	<u>25,099</u>
Cash flow from investing activities		
Purchases of property, plant & equipment	(3,975)	(1,717)
Net cash (used in) investing activities	<u>(3,975)</u>	<u>(1,717)</u>
Cash flow from financing activities	-	-
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Net increase in cash held	442,191	23,382
Cash & cash equivalents at the beginning of the period	799,857	878,735
Cash & cash equivalents at the end of the period	<u>1,242,048</u>	<u>902,117</u>

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

AEERIS LIMITED
ABN 18 166 705 595
AND CONTROLLED ENTITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2020

NOTE 1. Statement of Significant Accounting Policies

Basis of Preparation

These general purpose interim financial statements for the half-year reporting period ended 31 December 2020 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: *Interim Financial Reporting*. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Aeeris Limited and its controlled entities (referred to as the “consolidated group” or “group”). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2020, together with any public announcements made during the following half-year.

Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

The group has considered the implications of new or amended accounting standards but determined that their application to the financial statements is either not relevant or not material.

Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates

Capitalisation of development costs

Development costs associated with intangible assets are only capitalised by the Group when it can demonstrate the technical feasibility of completing the asset so that the asset will be available for use or sale, how the asset will generate future economic benefits and the ability to measure reliably the expenditure attributable to the intangible asset during its development.

AEERIS LIMITED
ABN 18 166 705 595
AND CONTROLLED ENTITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2020

Key Judgements

Share-based payment transactions

The directors measure the cost of equity-settled share-based payment transactions with employees by reference to the fair value of the equity instruments at grant date. The fair value is determined by an external valuer using the Black Scholes Model simulation. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the annual reporting period but may impact expenses and equity.

Revenue

The directors have assessed the impact of AASB 15: *Revenue from Contracts with Customers* on the financial statements and have determined that other than unearned revenue, the Group has recognised revenue to depict the transfer of services to customers in an amount that reflects the consideration to which the Group expects to be entitled in exchange for the services.

Unearned revenue

The directors have assessed the impact of AASB 15: *Revenue from Contracts with Customers* on the financial statements and have determined that unearned revenue reflects the value of consideration that has or will be received before the transfer of services is made to customers.

AEERIS LIMITED
ABN 18 166 705 595
AND CONTROLLED ENTITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2020

	Consolidated Half Year Ended 31 Dec 2020 \$	Consolidated Half Year Ended 31 Dec 2019 \$
NOTE 2. Revenue and Other Income		
Revenue from ordinary activities		
Sales revenue:		
Subscription income	845,684	804,666
	<u>845,684</u>	<u>804,666</u>
Other revenue:		
COVID-19 stimulus support	194,677	-
R&D Tax Incentive received	237,592	-
Interest received	1,777	3,115
	<u>434,046</u>	<u>3,115</u>

NOTE 3. Other Expenses
Other expenses from ordinary activities

Cleaning	-	3,136
Secretarial fee	9,353	9,855
Insurance	40,748	12,528
Travelling & accommodation	820	9,312
Registry services	6,864	9,877
Other operating expenses	32,064	53,690
	<u>89,849</u>	<u>98,398</u>

	Consolidated As at 31 Dec 2020 \$	Consolidated As at 30 June 2020 \$
NOTE 4. Issued Capital		
Fully Paid Ordinary Shares	5,740,925	5,740,925
Capital Raising Costs	(640,357)	(640,357)
Closing balance	<u>5,100,568</u>	<u>5,100,568</u>

	No.	No.
Ordinary Shares		
Opening Issued Capital	59,973,858	56,658,858
Conversion of performance rights	-	3,315,000
At the end of the reporting period	<u>59,973,858</u>	<u>59,973,858</u>

NOTE 5. Dividends

No dividends were paid during the period.

NOTE 6. Events after the End of the Interim Period

There have been no subsequent events since the end of the interim period and there have been no material impact from COVID-19 after balance date.

AEERIS LIMITED
ABN 18 166 705 595
AND CONTROLLED ENTITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2020

NOTE 7. Interest in Subsidiaries

The consolidated financial statements include the financial statements of Aeeris Limited and its controlled entity.

Company	Place of Incorporation	Principal Activities	% of issued shares owned
Early Warning Network Pty Ltd	Australia	Early Warning Notifications	100%

NOTE 8. Operating Segments

There was only one operating segment during the period which was early warning notifications.

NOTE 9. Contingent Liabilities

There has been no change in contingent liabilities since the last annual reporting period.

NOTE 10. Earnings Per Share

	No. of Shares As at 31 Dec 2020	No. of Shares As at 31 Dec 2019
Weighted average number of ordinary shares used in calculating basic and diluted earnings per share.	59,973,858	59,415,353
	Consolidated Half Year Ended 31 Dec 2020 \$	Consolidated Half Year Ended 31 Dec 2019 \$
Net Profit/(Loss) after income tax attributable to shareholders	348,455	(184,468)
	Cents	Cents
Basic profit/(loss) earnings per share	0.58	(0.31)
Diluted profit/(loss) earnings per share	0.58	(0.31)

AEERIS LIMITED
ABN 18 166 705 595
AND CONTROLLED ENTITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2020

NOTE 11. Fair Value Measurements

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, and based on the lowest level input that is significant to the fair value measurements as a whole:

Level 1 – Quoted market prices in an active market (that are unadjusted) for identical assets or liabilities.

Level 2 – Valuation techniques (for which the lowest level input that is significant to the fair value measurement is directly observable).

Level 3 – Valuation techniques (for which the lowest level input that is significant to the fair value measurement is unobservable).

The following table represents a comparison between the carrying amounts and fair values of financial assets and liabilities:

	Level	As at 31 December 2020		As at 30 June 2020	
		Carrying amount	Fair value	Carrying amount	Fair value
		\$	\$	\$	\$
Financial assets					
Cash & cash equivalents	1	1,242,048	1,242,048	799,857	799,857
Other assets	1	28,528	28,528	8,472	8,472
Trade & other receivables	1	219,044	219,044	334,184	334,184
Financial liabilities					
Trade & other payables	1	525,368	525,368	520,689	520,689

The following table represents a comparison between the carrying amounts and fair values of non-financial assets and liabilities:

	Level	As at 31 December 2020		As at 30 June 2020	
		Carrying amount	Fair value	Carrying amount	Fair value
		\$	\$	\$	\$
Non-financial assets					
Property, plant and equipment	2	14,103	14,103	11,962	11,962
Non-financial liabilities					
Provisions	2	37,471	37,471	41,357	41,357

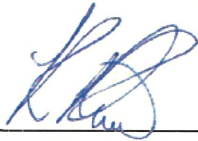
AEERIS LIMITED
ABN 18 166 705 595
AND CONTROLLED ENTITIES

Directors' Declaration

In accordance with a resolution of the directors of Aeeris Limited, the directors declare that:

1. The financial statements and notes, as set out on pages 5 to 13, are in accordance with the *Corporations Act 2001*, including:
 - (a) complying with Accounting Standard AASB 134: *Interim Financial Reporting*; and
 - (b) giving a true and fair view of the consolidated entity's financial position as at 31 December 2020 and of its performance for the half-year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director:



Mr Kerry Maurice Plowright

Dated this 11th day of February 2021



**AEERIS LIMITED ABN 18 166 705 595
AND CONTROLLED ENTITIES**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
AEERIS LIMITED**

Report on the Half-year Financial Report

We have reviewed the accompanying half-year financial report of Aeeris Limited, which comprises the consolidated statement of financial position as at 31 December 2020, the consolidated statement of profit or loss, the consolidated statement of changes in equity, and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' Responsibility for the Half-year Financial Report

The directors of Aeeris Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) 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 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 Aeeris Limited's financial position as at 31 December 2020 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*. As the auditor of Aeeris Limited, 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 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*.

Conclusion

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 Aeeris Limited is not in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of Aeeris Limited's financial position as at 31 December 2020 and of its performance for the half-year ended on that date; and
- (ii) complying with AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

MNSA PTY LTD
MNSA Pty Ltd

Afacey
Allan Facey
Director

Sydney
Dated this 11th day of February 2021

For personal use only