Annual Report

Year ended 30 June 2023

motio


SXSW SYDNEY
OCT 15 - 22
2023
FOR FILM & TV FANS
UNLIMITED SCREENINGS
XR SHOWCASE
7 DAYS & NIGHTS
SPARKLE
STILL

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Letter from the CEO

Dear Motio Shareholders,

On behalf of the Board and the team at Motio, thank you for your continued support of the company, we are proud of what we have achieved this year. FY23 continued our quest to lead digital place-based media and audience experience, growing our revenue and expanding the business.

Motio offers brands the opportunity to reach audiences in long dwell time environments with the combination of digital brand communication in conjunction with integrated ideas that are maximising the environments that we operate within.

This year, Motio delivered its best revenue results yet at $6.581M (up 49% YOY) with an Earnings Before Interest, Tax, Depreciation, Amortisation and non-cash expenses of $475,853 ($721,600 improvement YOY). Motio's Net loss for FY23 was significantly improved by 51% to ($1,783,720) up from FY22 ($3,672,842).

Motio is now in phase two of our growth path as revenue increases and the business benefits from the capital investments made in 2021. This is particularly true for Motio Health which has delivered more than 50% of our total revenue through media sales (which is 81% of total revenue.)

Our Software and supply business contributed 19% of total revenue and continues to meet its targets. Our Australian and UK businesses have delivered quality SaaS revenue and payments and supply have also performed well. There are opportunities to deepen our capabilities into the Australian and UK markets with the grass roots and community sporting sectors becoming more sophisticated and customer focussed. This has already revealed opportunities for Spawtz to be a quality solution for these organisations.

We continue to strengthen the business and with the acquisition of oOh! media's Café and Venue networks being added to the portfolio in March this year the team at Motio are confident of continued growth in FY24. Since the acquisition of the new networks several substantial brands such as Commonwealth Bank & Optus have invested in our audiences across Motio's displays. It's been a homecoming for these networks as I have mentioned in previous presentations and our unique domain knowledge and passion for the success is palpable.

The commercial and operations team have worked diligently to reshape and strengthen the existing network and we are ready to expand into strategic locations over the next 12 months where we can maximise profile and monetisation across all our networks. The expansion of our Audience Experience program has provided our commercial partners the ability to market their own businesses via the displays. This is adding genuine value to their businesses and has made our displays even more relevant for the environments.

The content has been expanded to include incredible news, sport and current affairs coverage streamed direct from Australian Associated Press. With over 100 stories being streamed across our networks everyday alongside our engaging curated content, the network has never look better and been more engaging for our audiences. In May this year, we announced a brand-new content partnership with Concrete Playground. This has been an incredible addition to the Café and Venue networks with expansive travel, food and lifestyle content, prepared especially for our audiences to enjoy.

Our commercial products are continuing to be developed including the addition of Café Menus that run alongside and integrated with our Café displays. We will begin to market these to specialised locations this year which includes a blended capital model with our partners in our mission to grow capital free. I look forward to updating you with this information alongside some exciting product releases that are imminent.

Letter from the CEO

We are proud to have supported many worthwhile non-for profit and charity campaigns this year including The Brain Foundation, Unlimited, Polished Man, MMAD Day, Remembrance Day, Cancer Chicks, BATYR, Lifeline, The Harrison Riedel foundation, Pass-It-On clothing and finally our major partnership with the Black Dog Institute (BDI). BDI have had a profound impact on our people and provided the Motio team providing a real sense of purpose to our team and of course the network. BDI are providing Motio with content for our displays to help people ask the right questions and become aware of theirs and others mental health and what to do if they are not feeling themselves. We are extremely proud of what we have been able to provide these organisations.

Whilst many companies in the media sector are having mixed results, Motio's continued revenue pathway remains strong with our growth trajectory continuing into FY24. Motio has started the FY24 Financial year confidently, meeting our targets, both financial and non-financial thus far.

Motio is continuing to scale, growing our network in line with our revenue. We have been and continue to be disciplined in our approach and remain committed to our future. The next 12 months and beyond are set to be our best yet.

I would like to thank the Board and especially the team at Motio for their commitment, building and being part of something great. We are all working towards a bigger brighter future for the business every day.

Thank you for your continued support of Motio.

On behalf of the Board and the team,

Adam Cadwallader | Managing Director
adam@motio.com.au

Corporate Directory

Directors & Officers

Justus Wilde	Non-Executive Chairman
Adam Cadwallader	Managing Director & CEO
Jason Byrne	Non-Executive Director
Harley Grosser	Non-Executive Director

Company Secretary
Matthew Foy

Registered Office
Level 15 189-197 Kent Street
Sydney NSW 2000
T: +61 2 7227 2277

Bankers
Westpac Banking Corporation Level 4, Brookfield Place
Tower 2, 123 St Georges Terrace
Perth WA 6000

Auditors
HLB Mann Judd Assurance (NSW) Pty Ltd
Level 5, 10 Shelley Street
Sydney NSW 2000

Solicitors
JDK Legal
Level 5, 1 Castlereagh Street
Sydney NSW 2000

Securities Exchange
Australian Securities Exchange Limited
(ASX) Home Exchange – Perth
ASX Code – MXO, MXOOA

Share Registry
Automic Pty Ltd
Level 5, 191 St Georges Terrace
Perth WA 6000
T: +61 (0) 2 9698 5414
W: www.automicgroup.com.au

Australian Company Number
ACN 147 799 951

Australian Business Number
ABN 43 147 799 951

Domicile and Country of Incorporation
Australia

Website
www.motio.com.au

The Directors submit their report on the consolidated entity (referred to hereafter as the Group) consisting of **Motio Limited** (the Company, Motio) and the entities it controlled for the year ended 30 June 2023.

Directors Report

1. Directors and Company Secretary

The names and details of the Company's Directors in office during the financial year and until the date of this report are as follows. The Directors were in office for the entire year unless otherwise stated.

Justus Wilde – Non-Executive Chairman

Justus Wilde is a digital retail executive with over 20 years' experience working in consultancy, technical and business leadership roles across Australia, USA, Hong Kong/China and New Zealand. Justus founded Amblique, a leading digital commerce consultancy business and grew it for 16 years. In 2013, STW Group, now WPP ANZ (ASX:SGN), acquired a minority stake in Amblique and then, in 2015 eCargo (ASX:ECG) acquired the entire business. Following this he spent time in China as CTO for MyMM, a JV between Wharf Holdings, Lane Crawford Joyce Group and eCargo Limited establishing a new eCommerce platform. Since 2018 Justus has worked for The Warehouse Group (NZE:WHS) establishing TheMarket.com as founding CEO and now working as an Advisor across the group businesses.

Justus is not currently a director of any other listed entities. In the last three years he has not held any other directorships with listed entities.

Adam Cadwallader – Managing Director, CEO

Adam Cadwallader has been in the media industry for over 28 years with the last 22 years spent in the Out of Home media and marketing sector where most recently he was member of the Executive team ASX 200 listed oOh!media Limited (ASX:OML), Australia's largest Out of Home company. Adam has extensive experience in building and marketing Digital Place Based networks, building and leading teams, commercialising media, content and data.

Adam is not currently a director of any other listed entities. In the last three years he has not held any other directorships with listed entities.

Jason Byrne – Non-Executive Director

Jason Byrne has 30 years' experience building technology businesses in a wide variety of industries - legal, procurement and logistics, e-commerce, offshore development, and wagering. In this time Jason has successfully commercialised and exited five businesses to listed/multi-national companies - Wolters Kluwer N.V. (AWS:WKL), Sonepar (French multinational), eCargo Ltd (ASX:ECG), Light & Wonder formerly Scientific Games Corporation (NASDAQ:LNW) and BetMakers Ltd (ASX:BET).

Jason was appointed as a Non-Executive Director for Hygrovest Limited (ASX:HGV) on 1 August 2023.

Harley Grosser – Non-Executive Director

Harley Grosser is the Founder of Capital H Management, a Sydney based specialist small cap funds management company. Harley also has experience working at firms such as Bligh Capital and Pie Funds Management.

Harley is currently a Director of ARC Funds Limited (ASX:ARC).

Matthew Foy, Company Secretary

Matthew Foy is a Chartered Secretary and Fellow of Governance Institute Australia (GIA). Matthew is a professional company secretary and director with over 15 years' experience facilitating public company compliance with core strengths in the ASX Listing Rules, transactional and governance disciplines. Matthew previously worked with the ASX as a Compliance Officer.

2. Directors' Shareholdings

The following table sets out each current Director's relevant interest in shares and rights or options to acquire shares of the Company or a related body corporate as at the date of this report.

	Fully Paid Ordinary Shares	Options ex 8.0¢ exp 30/9/2023	Options ex 12.0¢ exp 16/7/2024	Performance Rights
Justus Wilde	2,376,821[1]	446,109	-	2,400,000[2]
Jason Byrne	11,846,992[1]	1,251,945	-	3,600,000[2]
Adam Cadwallader	6,280,634	741,349	-	6,000,000
Harley Grosser	51,852,194	13,690,596	7,938,461	-
	72,356,641	**16,129,999**	**7,938,461**	**12,000,000**

1. The Fully Paid Ordinary Shares allocated to Messrs Wilde and Byrne are held JJ Ventures Limited of which Messrs Wilde and Byrne are each 50% shareholders.
2. The Performance Rights allocated to Messrs Wilde and Byrne are held JJ Ventures Limited of which Messrs Wilde and Byrne are each 50% shareholders.

3. Dividends

No dividend has been paid during the year and no dividend is recommended for the year.

4. Directors' Meetings

The following Directors' meetings (including meetings of committees of Directors) were held during the year and the number of meetings attended by each of the directors during the year were:

Directors	Directors' meetings eligible to attend (2023)	Directors' meetings attended (2023)
Justus Wilde	6	1
Jason Byrne	6	6
Adam Cadwallader	6	6
Harley Grosser	6	6

For details of the function of the Board, Audit Committee and Remuneration Committee, please refer to the Corporate Governance Statement on the Company's website.

5. Principal Activities

Motio is a leading Digital Place Based Media and Audience Experience company. It is focussed on creating engaging content & utility communication for brands, customers and its commercial partners across its expansive digital marketing environments. Its networks leverage long dwell time, delivering powerful, contextual connections to audiences, underpinned with first party data and location intelligence technology in areas such as Point of Care, Cafés, Venues and Indoor Sporting environments. Motio also owns and operates its own competition management and payments software, *Spawtz* which operates in Australia, UK, New Zealand and South Africa (under licence).

Over the course of the Period, the Motio team has continued to diversify and grow its business. Motio has continued to make significant progress in its growth and development milestones. Motio's mission continues to be the creation and development of a growth led business of significance.

Directors Report

6. Review of Operations

The last 12 months in the Out-Of-Home and Digital Place Based sector have yielded strong results with Motio performing well as the media market began returning to levels not seen since 2019. According to the Outdoor Media Association (OMA.org.au) the Out-Of-Home sector achieved at 12.4% share of media agency spend in CY22 which we estimate has continued into 2023.

Motio operates its media business in Australia and its software business (Spawtz) across Australia, the United Kingdom and New Zealand.

Our media channels represented 81% of our revenue with software, payments, supply the remaining 19%.

More media locations, more audience

The company continues to grow organically and acquisitively. Motio has developed a strong portfolio of assets and as revenue accelerates, the continued development of new locations will also do the same. Motio has adopted a revenue per location model enabling fast and efficient evaluation of sites on a revenue and operational basis.

Motio's locations are growing, audiences have expended allowing the opportunity to each over 6 million people every month across the ever changing portfolio across Australia.

Audience Experience

Motio's unique audience experience program (AX) is continuing to be enhanced and developed.

Its primary function is to assist our commercial customers (landlords) utilise our displays and media assets to communicate to their customers (Motio's audience). Motio provides direct access to our displays via our software, enabling commercial customers to communicate their own content. This ranges from up to the minute information right through to promotions, daily specials and even menu boards. Its true value is the ability to be customised to a single location, whether that's information about wait times in medical centres, a lunch special in a café or with a high degree of utility and automation as demonstrated between our Play network and Spawtz software integration, it represents high commercial value.

Audience Experience provides Motio and its commercial customer an engaging and relevant platform that is transforming our business.

Acquisition of oOh! media's Café and Venue Digital Place Based Networks

Motio acquired oOh! media's (ASX:OML) Café and licensed Venue digital place based networks on 1 March 2023.

The networks comprise approximately 400 digital displays in Hospitality based locations across Australia and operate on existing Motio systems.

Payment of $2.35 million was in consideration of the combined Café and Venue network business assets including associated screens installed at various locations and license agreements with location owners. Motio acquired intangible assets of contract rights to the value of $1,950,385 as well as property, plant and equipment to the value of $399,615.

The Café and Venue networks reach more than 1.5 million unique Australians every week regardless of their other media consumption and reach crucial audiences in long dwell time environments. These locations comprise of cafés in CBDs and key urban locations as well as digital displays in landmark venues Australia-wide. The deal is significant to Motio's continued growth and expansion in the Digital Place Based sector in which it continues to develop and grow.

Directors Report

Motio Health

Motio Health is operating in 550 locations with over 700 digital displays Australia wide. It has the most diverse range of revenue including National, Direct, Programmatic and Local advertisers across the portfolio of networks.

Motio Health delivers high quality editorialised content, advertising and centre information direct to people in the waiting areas of medical centres we operate within. The network was rebuilt in 2021 and 2022 and is one of the most stable and reliable networks in the industry, a true testament to the team and the investment made to bring the network to a high standard post the acquisition of Medical Media in 2021.

Motio Café

The newest addition to the network, Motio Café displays are positioned near the barista to capture people in the long dwell time whilst waiting for the first (or fourth) coffee of the day. With 250 Cafés within network located around CBD's and high socio economic suburban centres, Motio Café offers a smarter and more powerful way to engage professionals & the metro workforce using its natural long dwell time environment for extended communication.

The addition of the Café network has been rewarded by large brands, specifically in the banking and communication sectors. These and other major advertisers had previously invested in the space and are now returning with our unique content programming, network reliability and validated audiences.

Our developing Audience Experience Program is enabling café owners to extend their marketing communication on to the displays. Whether that's a daily special or an upcoming event, it's had a profound impact on the relevance of the displays in the Cafes around Australia. The Motio commercial team have developed menu products that are offered to Cafes as a permanent addition to Motio's display for their own use via our technology. This has further enhanced our relevance and increased our relationships in the café sector.

Motio Venue

Motio Venue sits alongside the Café business, operating in 150 licenced Bar and Pub environments across Australia. It runs incredible content engaging consumers whilst they are waiting at the bar offering the ultimate brand contact moment of time, place and highly relevant intent.

Venues are enjoying the addition of our software to place their own promotions on the display alongside the Motio editorial content and of course brand advertising.

Spawtz & Liquid Thinking

The Spawtz software is a system that is built by players for players. It has revolutionised a sector of the indoor, grass roots and amateur sports facilities in key markets in Australia, UK, New Zealand and South Africa to enable operators to operate their business and enhance the player experience.

In March 2022 Motio announced it had acquired 100% of UK based Liquid Thinking Limited (owner of the Spawtz Software operated in Australia by Motio under license) which also operates through licensees in South Africa and New Zealand.

The Spawtz software portfolio of customers and technology focusses on delivering end-to-end player registration, competition management and payments for Indoor Sports Centres, Sporting Associations and Leagues across the UK, Australia, South Africa and New Zealand. Its primary revenue is recurring Software as a Service (SaaS) and emerging revenue through fees from facilitating online and cashless payments.

The Spawtz software is used extensively across these growing environments encompassing more than 900 venues and interacting with over 750,000 players across the aforementioned markets. The acquisition of Liquid Thinking provides Motio with continuing opportunity to deepen its capabilities in Australia and broaden its footprint across key markets, specifically the UK and New Zealand. The acquisition serves as a powerful and significant change in its leadership within indoor sports across Australia offering a suite of options for operators as it continues its driving force as an Audience Experience and Digital Place-Based media company.

Prior to acquisition, Motio had represented the Spawtz software within these environments for a number of years (previously as Adline Media prior to Motio's acquisition in January 2020) and has a strong working relationship with Liquid Thinking. Together, the companies have continued to operate and develop a growing payments business within the sports and team environments.

Sustainability

Motio's purpose is delivering on experience for its audiences and making the places we operate better with us than without.

This year we have had an increasing effort in our focus on sustainability and social governance (ESG). Whilst we are still in the early stages of development with our ESG program, Motio has already established software to measure our carbon footprint and outputs and is making ESG a priority within the business and believe we have the capability to achieve a net zero carbon footprint this financial year or before.

We will be releasing an update on our sustainability progress in the H1 financial report in early 2024.

Corporate

Options Lapse

On 21 December 2022 the Company advised that 3,300,001 unvested performance rights expired and 7,597,083 options exercisable at $0.04 expiring 20 December 2022 had lapsed.

Change of Auditor

On 24 November 2022 the Company advised that HLB Mann Judd Assurance (NSW) Pty Ltd had been appointed as the Company's auditors. The change follows the resignation of the Company's current auditor PKF Perth in accordance with ASIC consent under section 329(5) of the Corporations Act. The change of auditor has occurred due to the Company rotating the tender for the audit service.

Release from Escrow

On 31 March 2023 1,910,800 fully paid ordinary shares were released from escrow. No further securities are subject to escrow.

Corporate Governance

The Board of Directors of Motio Limited is responsible for the corporate governance of the consolidated entity. The Board of Directors guides and monitors the business and affairs of Motio Limited on behalf of the shareholders by whom they are elected and to whom they are accountable.

Motio Limited's corporate governance practices were in place throughout the year ended 30 June 2023 and continues to be compliant with the ASX Governing Council's best practice recommendations, unless otherwise stated.

Information on Corporate Governance is available on the Company's website at:

www.motio.com.au/investor/governance/

7. Financial Results

The cash and cash equivalents as at 30 June 2023 totalled $1,408,782 (2022: $1,839,555). The net asset position as at 30 June 2023 was $ 5,718,333 (2022: $6,328,262). The net loss after tax for the year attributable to the members of the Group was $ 1,783,720 (2022: $3,672,842). The decrease in net loss is as a result of 45% revenue growth and transformative investment in network, infrastructure, content and our team.

8. Significant Changes in the State of Affairs

There have been no other significant changes in the state of affairs of the Group during the financial year.

9. Events Since the End of the Financial Year

Other than matters disclosed in the financial statements, no matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect:

- the Group's operations, or
- the results of those operations, or
- the Group's state of affairs

in future financial years.

10. Likely Future Developments, Prospects and Expected Results of Operations

Directors continue to actively investigate other market opportunities to build our network and improve the audience experience of our business partners.

11. Risk Management

The Company pro-actively manages risks such as strategic risk, operational and financial risk.

The Board has quality reporting oversight in place to ensure management's objectives and activities are consistent with risk management direction by the Board. This includes Board approval of

- Motio's strategic plan and operational objectives
- Motio's policies regarding governance, conduct and other risks
- Motio's annual financial forecasts and operating budgets
- All projects which are outside of approved capital or approved strategic plans.

Key Risks

The Company considers the following as being the most relevant risks to the business achieving its strategic, operational and financial targets:

Business Element	Description of risk and the Company's mitigation
External economic conditions	The Company operates in Australia for media as well as the UK and New Zealand for our Spawtz software business. Many of our Advertisers (not the same in software) are global companies with expenditure possibly affected by economic conditions in areas outside of Australia. A general disruption or downturn in economic conditions such as consumer spending or the media industry specifically, may impact revenues. This may have an impact on operating revenue as 80%+ of Motio's baseline operating costs have a fixed component.
Evolving market demands	Motio's growing business is dependent on its continued ability to adapt to changes in the sectors it operates. This includes the growth of the Place Based sector and continued ability to adapt to changes in the media landscape, including meeting evolving customer advertising. The Board oversees key changes in the media landscape and the appropriateness of management's response to such changes.
Continuing business arrangements	Motio's ability to continue normal business operations may be adversely affected by a range of external and internal risks, including but not limited to: inability of employees to access key technology operating systems, access by employees and contractors to maintain physical advertising assets across Australia and severe widespread reductions in audiences for advertising assets across Australia resulting in a significant short term loss of revenue, as occurred in FY20 and FY21 due to COVID-19 pandemic government restrictions on public movement. Motio has strategies to mitigate specific risks: Work, health, safety and environmental, all of which could give rise to a Business Continuity risk. Motio's advertising assets are diversified across numerous locations. The majority of Motio's revenues are from national advertisers who use multiple audience environments. As a result, Motio has limited business continuity concentration risk for localised advertising assets. Business continuity risk could arise as a result of widespread sustained impact to assets and audiences.
Acquisitive growth	Acquisitions may not deliver projected benefits or value, and integrations may not be successful, resulting in interruptions to the achievement of business strategy. The Motio team has significant experience managing business integrations and where appropriate, appoints project managers to assist with the management and delivery of integration programs. As required, Management regularly reports against the performance of the integration and the new business to the Board.
Employee culture and retention	Motio has a youthful and entrepreneurial culture which embraces colleagues as individuals as well as contributors. This culture has enabled Motio to grow rapidly over the past 3 years. Business structure and employee capability may not continue to evolve to meet the growing changes and complexity in the products, market, agencies and emerging digital environment. This failure may negatively impact the innovative and entrepreneurial culture of the Company and the ongoing relevance and performance of Motio within the market. As the business evolves, structure, culture and capability is carefully assessed to ensure it aligns to the business strategy and has the agility to adapt to new favourable opportunities. Employee retention enables Motio's growing performance and delivery of its strategy and competitive success. Significant loss of employees and particular capabilities over a short period could impact the Company's ability to operate effectively or achieve its revenue targets. Motio undertakes organisational planning for key roles. Retention and succession activities and outcomes are regularly reviewed by the Board.

12. Environmental Regulations

The Group is not subject to any significant environmental regulations under either Commonwealth or State legislation in Australia or other countries where the company's subsidiaries operate. The Board of Directors is not aware of any breach of environmental requirements as they apply to the Group.

13. Greenhouse Gas and Energy Data Reporting Requirements

The Group is cognisant of the reporting requirements under the Energy Efficiencies Opportunity Act 2006 or the National Greenhouse Energy Efficient Reporting Act 2007, and believes it has adequate processes in place to ensure compliance with these Acts.

14. Remuneration Report (Audited)

The remuneration report is set out under the following main headings:

A. Remuneration Governance
B. Remuneration Structure
C. Details of Remuneration
D. Remuneration Policy
E. Equity Instruments Issued on Exercise of Remuneration Options
F. Value of Options to Directors
G. Equity Instruments Disclosures Relating to Key Management Personnel
H. Performance Rights
I. Performance Options
J. Additional Statutory Information

The information provided in this remuneration report has been audited as required by section 308(3C) of the Corporations Act 2001. The remuneration arrangements detailed in this report are for the directors and key management personnel of the Group as follows:

Justus Wilde – Non-Executive Chairman
Adam Cadwallader – Managing Director, CEO
Jason Byrne – Non-Executive Director
Harley Grosser – Non-Executive Director
Michelle Malley – CFO (ceased employment 30 November 2022)

Use of remuneration consultants

During the period the Company did not employ services of consultants to review its existing remuneration policies.

Voting and comments made at the Company's 2022 Annual General Meeting

The Company received 95.02% of "yes" proxy votes on its remuneration report for the 2022 financial year, inclusive of discretionary proxy votes. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

A Remuneration Governance

Key management personnel have authority and responsibility for planning, directing and controlling the activities of the Group. Key management personnel comprise the Directors of the Group and Executives of the Group. The performance of the Group depends upon the quality of its key management personnel. To prosper the Group must attract, motivate and retain appropriately skilled directors and executives.

The Group's broad remuneration policy is to ensure the remuneration package properly reflects the person's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people of the highest quality. The Group does not engage the services of any remuneration consultants.

B Remuneration Structure

Non-Executive remuneration arrangements

The remuneration of non-executive directors consists of Directors' fees, payable in arrears. They serve on a month to month basis and there are no termination benefits payable. They do not receive retirement benefits but are able to participate in share option-based incentive programmes in accordance with Group policy.

Directors are paid consulting fees on time spent on Group business, including reasonable expenses incurred by them on business of the Group, details of which are contained in the Remuneration Table disclosed in Section C of this Report.

Remuneration of non-executive directors fees are based on fees approved by the Board of Directors and is set at levels to reflect market conditions and encourage the continued services of the Directors.

Non-executive directors' fees are determined within an aggregate directors' fee pool limit, which will be periodically recommended for approval by shareholders. The maximum currently stands at $250,000 per annum as per the Company's constitution and may be varied by ordinary resolution of the shareholders in general meeting.

C Details of Remuneration

The key management personnel of the Group are the Directors and management of Motio Limited detailed in the table below. Details of the remuneration of the key management personnel of the Group are set out below:

2023	**Short-term benefits**			**Long-term benefits**				**Percentage remuneration consisting of performance options/rights for year**
Directors	Salary & fees $	Cash bonus $	Annual & Long Service Leave $	Superannuation $	Other $	Options/ Rights $	Total $	
Justus Wilde	6,250	-	-	-	-	67,440	73,690	92%
Jason Byrne	30,500	-	-	-	-	101,160	131,660	77%
Harley Grosser	30,500	-	-	-	-	145,241	175,741	83%
Michelle Malley (i)	66,383	-	(3,795)	6,367	-	-	68,955	0%
Adam Cadwallader	308,152	-	13,051	30,256	-	176,064	527,523	33%
Total	441,785	-	9,256	36,623	-	489,905	977,569	50%

(i) Michelle Malley, CFO was appointed 1 November 2021 and ceased employment 30 November 2022

2022	Short-term benefits			Long-term benefits				Percentage remuneration consisting of performance options/rights for year
Directors	Salary & fees $	Cash bonus $	Annual & Long Service Leave $	Superannuation $	Other $	Options/ Rights $	Total $	
Justus Wilde	20,833	-	-	-	-	72,906	93,739	78%
Jason Byrne	30,000	-	-	-	-	106,687	136,687	78%
Harley Grosser	27,000	-	-	-	-	145,507	172,507	84%
Michelle Malley (i)	118,583	-	3,795	11,818	-	-	134,196	0%
Adam Cadwallader	280,883	-	8,814	26,250	-	185,530	501,477	37%
Total	477,299	-	12,609	38,068	-	510,630	1,038,606	49%

(i) Michelle Malley, CFO was appointed 1 November 2021 and ceased employment 30 November 2022

D Remuneration Policy

Non-Executive Directors

Total remuneration for all Non-executive Directors, is not to exceed $250,000 per annum as approved by shareholders. This does not include Consulting Fees.

Non-executive directors were entitled to a fixed fee for their services of $36,000 per annum (excl. GST) for services performed. These fees are invoiced and generally paid monthly.

Managing Director, CEO - Adam Cadwallader

Adam Cadwallader's Executive Services Agreement with the Company specifies an annual salary of $275,000 plus statutory superannuation, plus an annual car allowance of $20,000, and options and performance rights. Either party may terminate the Executive Services Agreement by giving six months written notice.

Chief Financial Officer - Michelle Malley

Michelle Malley's Employment Contract with the Company specified an annual salary of $176,000 including statutory superannuation. Either party was able to terminate the Employment Contract by giving eight weeks written notice. Michelle Malley ceased employment on 30 November 2022.

E Equity Instruments Issued on Exercise of Remuneration Options

During the year, 3,187,500 ordinary shares were issued to Directors due to exercising remuneration options (2022: 3,125,000).

No equity instruments were issued during the year to executives due to exercising remuneration options (2022: nil).

F Value of Options to Directors

No performance options were issued during the year to Directors or key management due to remuneration (2022: nil).

G Equity Instruments Disclosures Relating to Key Management Personnel

Shareholdings

The numbers of shares in the Company held during the financial year by each Director and other key management personnel of the Group are set out below.

2023

Directors	Opening Balance	Received as Remuneration	Granted During Year Exercise of Options/Rights	Net Change Other	Closing Balance
Justus Wilde	1,376,821[2]	-	1,000,000	-	2,376,821[2]
Jason Byrne	10,496,992[2]	-	1,350,000[1]	-	11,846,992[2]
Adam Cadwallader	6,280,624	-	-	-	6,280,624
Michelle Malley	-	-	-	-	-
Harley Grosser	48,938,040	-	837,500	2,076,654	51,852,194
	67,092,477	-	3,187,500	2,076,654	72,356,631

1. The 1,350,000 Options exercised into Ordinary Shares by Jason Byrne during the year are held by JJ Ventures Limited of which Messrs Wilde and Byrne are each 50% shareholders.
2. The Fully Paid Ordinary Shares disclosed above and allocated to Messrs Wilde and Byrne are held by JJ Ventures Limited of which Messrs Wilde and Byrne are each 50% shareholders.

2022

Directors	Opening Balance	Received as Remuneration	Granted During Year Exercise of Options/Rights	Net Change Other	Closing Balance
Justus Wilde	1,376,821[1]	-	-	-	1,376,821[1]
Jason Byrne	9,818,783[1]	-	-	678,209	10,496,992[1]
Adam Cadwallader	2,941,290	-	3,125,000	214,334	6,280,624
Michelle Malley	-	-	-	-	-
Harley Grosser	44,347,970	-	-	4,590,070	48,938,040
	58,484,864	-	3,125,000	5,482,613	67,092,477

1. The Fully Paid Ordinary Shares disclosed above and allocated to Messrs Wilde and Byrne are held by JJ Ventures Limited of which Messrs Wilde and Byrne are each 50% shareholders.

H Performance Rights

The numbers of performance rights in the Company held during the financial year by each Director and other key management personnel of the Group are set out below.

2023

Directors	Opening Balance	Received as Remuneration	Exercised During Year	Net Change Other	Closing Balance
Justus Wilde	2,400,000[1]	-	-	-	2,400,000[1]
Jason Byrne	3,600,000[1]	-	-	-	3,600,000[1]
Adam Cadwallader	8,083,334	-	-	(2,083,334)	6,000,000
Michelle Malley	-	-	-	-	-
Harley Grosser	-	-	-	-	-
	14,083,334	-	-	(2,083,334)	12,000,000

1. The Performance Rights disclosed above and allocated to Messrs Wilde and Byrne are held by JJ Ventures Limited of which Messrs Wilde and Byrne are each 50% shareholders.

2022

Directors	Opening Balance	Received as Remuneration	Exercised During Year	Net Change Other	Closing Balance
Justus Wilde	2,400,000[1]	-	-	-	2,400,000[1]
Jason Byrne	3,600,000[1]	-	-	-	3,600,000[1]
Adam Cadwallader	11,208,334	-	(3,125,000)	-	8,083,334
Michelle Malley	-	-	-	-	-
Harley Grosser	-	-	-	-	-
	17,208,334	-	(3,125,000)	-	14,083,334

3. The Performance Rights disclosed above and allocated to Messrs Wilde and Byrne are held by JJ Ventures Limited of which Messrs Wilde and Byrne are each 50% shareholders.

I Performance Options

The numbers of performance options in the Company held during the financial year by each Director and other key management personnel of the Group are set out below.

2023

Directors	Opening Balance	Received as Remuneration	Exercised During Year	Net Change Other	Closing Balance
Justus Wilde	3,949,244	-	(1,000,000)[1]	(2,645,833)[1]	303,411
Jason Byrne	4,897,778[1]	-	(1,350,000)[2]	(2,295,833)[2]	1,251,945
Adam Cadwallader	741,349	-	-	-	741,349
Michelle Malley	-	-	-	-	-
Harley Grosser	21,266,253	-	(837,500)	1,200,304	21,629,057
	39,845,624	-	(3,187,500)	(3,741,362)	23,925,762

1. On 20 December 2022 Mr Wilde exercised 1,000,000 options at 4¢ each and 2,645,833 options expired unexercised.
2. During the period Jason Byrne transferred 1,350,000 performance options to JJ Ventures Limited (of which Messrs Wilde and Byrne are both 50% shareholders) which were exercised during the year. Net other change of 2,295,833 performance options comprises the transfer of 837,500 performance options to Harley Grosser (which were exercised) and the lapse of 1,458,333 unexercised performance options.

2022

Directors	Opening Balance	Received as Remuneration	Exercised During Year	Net Change Other	Closing Balance
Justus Wilde	3,949,244	-	-	-	3,949,244
Jason Byrne	4,897,778[1]	-	-	-	4,897,778[1]
Adam Cadwallader	741,349	-	-	-	741,349
Michelle Malley	-	-	-	-	-
Harley Grosser	21,266,253	-	-	-	21,266,253
	39,845,624	-	-	-	39,845,624

1. Of the Performance Options disclosed above and allocated to Mr Byrne 142,698 are held by JJ Ventures of which Messrs Wilde and Byrne are each 50% shareholders.

J Additional statutory information

Relationship between remuneration and the Group's performance

The following table shows key performance indicators for the key management personnel (KMP) over the past five years:

	2023	2022	2021	2020	2019
Loss for the year	$1,783,734	$3,672,842	$373,507	$152,600	$1,291,054
Closing Share Price	3.20 cents	4.70 cents	9.90 cents	5.60 cents	2.00 cents
KMP Incentives	$489,905	$510,630	$159,255	$33,213	-
Total KMP Remuneration	$977,569	$1,038,606	$608,963	$508,364	$372,067

End of Audited Remuneration Report

15. Shares Under Option

The following classes of unissued ordinary shares of Motio Ltd under option at the date of this report is set out below.

Shares under option	Exercise price	Number under options	Grant date
30 September 2023	8 cents	36,157,829	06/11/2020
16 July 2024	12 cents	7,938,461	18/06/2021

On 1 September 2023 the Company advised that 36,157,829 quoted options, exercisable at $0.08 (ASX: MXOOA) will expire at 5.00pm (AEST) on 30 September 2023. Official quotation of the options on ASX will cease at close of trading on Monday, 25 September 2023, being four business days before the expiry date.

There were 3,437,500 shares issued during the year ended 30 June 2023 and up to the date of this report on the exercise of options granted. On 20 December 2022, a total of 7,597,083 options, exercisable at $0.04 lapsed, unexercised.

16. Proceedings on Behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purposes of taking responsibility on behalf of the Company for all or part of those proceedings.

17. Indemnifying Officers

During the financial year, the Group insured the Directors and Officers of the Company and its controlled entities against potential liability incurred to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability insurance and the amount of the premium.

The Group has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the Group against a liability incurred by the auditor.

18. Audit and Non-Audit Services

Details of the amounts paid or payable to the auditor for audit and non-audit services provided during the year are disclosed in note 25 Remuneration of Auditors.

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or Group are important.

The Board of Directors has considered the position and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the provision of non-audit services by the auditor did not compromise the auditor independence requirements of the Corporation Act 2001 for the following reasons:

i. All non-audit services have been reviewed by the Board of Directors to ensure they do not impact the impartiality and objectivity of the auditor, and

ii. None of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professionals Accountant

19. Auditor's Independence Declaration

The Auditor's Independence Declaration for the year ended 30 June 2023 has been received and is disclosed on page 18.

Signed in accordance with a resolution of the Board of Directors

Adam Cadwallader
Sydney, New South Wales
29 September 2023

Auditors Independence Declaration

To the directors of Motio Ltd:

As lead auditor for the audit of the consolidated financial report of Motio Ltd for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(b) any applicable code of professional conduct in relation to the audit.

This declaration is in relation to Motio Ltd and the entities it controlled during the period.

Sydney, NSW
29 September 2023

M D Muller
Director

hlb.com.au

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Level 5, 10 Shelley Street Sydney NSW 2000 Australia
T: +61 (0)2 9020 4000 **E:** mailbox@hlbnsw.com.au

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Notes	June 2023 $	June 2022 $
Revenue from continuing operations	7	6,581,912	4,408,186
Other income	7	269,780	210,273
Cost of sales		(1,719,753)	(686,229)
Gross profit		**5,131,939**	**3,932,230**
Consulting and advisory fees		(42,930)	(33,545)
Corporate compliance		(60,326)	(63,880)
Director's fees and salaries	8	(405,658)	(384,966)
Finance costs	8	(88,443)	(12,832)
Insurance expense		(76,512)	(82,903)
Personnel expense	8	(2,808,272)	(2,405,308)
Professional fees		(223,644)	(268,292)
Other expenses		(1,038,744)	(913,323)
Impairment expense		(213,337)	(94,588)
Amortisation of intangibles		(608,085)	(1,235,615)
Depreciation		(751,843)	(645,972)
Share-based payments – rights and options	30	(586,063)	(1,513,923)
Share of gain/(loss) in associate		-	(13,628)
Profit/(loss) on disposal of listed investments		-	(12,132)
Revaluation gain/(loss) on listed investments	12	(17,920)	(55,767)
Fair value gain/(loss) on contingent consideration		(64,810)	-
Profit/(loss) on disposal of property, plant and equipment		(15,545)	(73,708)
Total expenses		**(7,002,132)**	**(7,810,382)**
Profit/(loss) from continuing operations before income tax		**(1,870,193)**	**(3,878,152)**
Income tax benefit	9	86,473	205,310
Net loss for the year		**(1,783,720)**	**(3,672,842)**
Other comprehensive loss for the period, net of tax:			
Items that may be reclassified to profit or loss:			
Foreign exchange on translation of foreign subsidiary		22,179	(4,371)
Total comprehensive profit/(loss) for the period		**(1,761,541)**	**(3,677,213)**
Profit/(loss) per share from continuing operations attributable to the ordinary equity holders of the company:		Cents	Cents
Basic and diluted profit/(loss) per share	29	(0.68)	(1.52)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

	Notes	30 June 2023 $	30 June 2022 $
Current Assets			
Cash and cash equivalents	10	1,408,782	1,839,555
Trade and other receivables	11	1,534,889	1,248,498
Financial assets	12	65,249	83,170
Total Current Assets		**3,008,920**	**3,171,223**
Non-Current Assets			
Property, plant and equipment	13	1,475,753	1,641,431
Trade and other receivables	11	44,169	44,169
Interests in associates	23	1	25,673
Intangibles	14	5,387,209	4,028,685
Right of use assets	15	113,608	227,220
Total Non-Current Assets		**7,020,740**	**5,967,178**
Total Assets		**10,029,660**	**9,138,401**
Current Liabilities			
Trade and other payables	16	1,250,089	1,865,503
Borrowings	17	188,967	-
Provisions	18	184,360	129,435
Lease liabilities	19	138,320	111,960
Total Current Liabilities		**1,981,581**	**2,106,898**
Non-Current Liabilities			
Trade and other payables	16	152,325	274,913
Borrowings	17	2,180,541	-
Deferred tax liability	9 (c)	191,725	290,275
Provisions	18	25,000	-
Lease liabilities	19	-	138,053
Total Non-Current Liabilities		**2,329,746**	**703,241**
Total Liabilities		**4,311,327**	**2,810,139**
Net Assets		**5,718,333**	**6,328,262**
Equity			
Issued capital	20	22,884,857	22,247,591
Reserves	21	1,410,942	1,013,703
Accumulated losses	22	(18,577,466)	(16,933,032)
Total Equity		**5,718,333**	**6,328,262**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

2023	Issued Capital $	Share-Based Payment Reserve $	Options Premium Reserve $	Foreign Currency Translation Reserve $	Accumulated Losses $	Total Equity $
At 1 July 2022	22,247,591	892,019	134,536	(12,852)	(16,933,032)	6,328,262
Loss for the year	-	-	-	-	(1,761,541)	(1,761,541)
Exchange differences on translation of foreign operations	-	-	-	22,179	(22,179)	-
Total comprehensive loss for the year	-	-	-	22,179	(1,783,720)	(1,761,541)
Transactions with owners in their capacity as owners:						
Conversion of options	137,500	-	-	-	-	137,500
Contingent consideration for the acquisition of Adline (Motio Play)	347,800	-	-	-	-	347,800
Contingent consideration for the acquisition of Liquid Thinking	80,254	-	-	-	-	80,254
Options exercised	71,712	(71,712)	-	-	-	-
Options lapsed	-	(139,286)	-	-	139,286	-
Share-based payment expense	-	586,058	-	-	-	586,058
At 30 June 2023	**22,884,857**	**1,267,079**	**134,536**	**9,327**	**(18,577,466)**	**5,718,333**

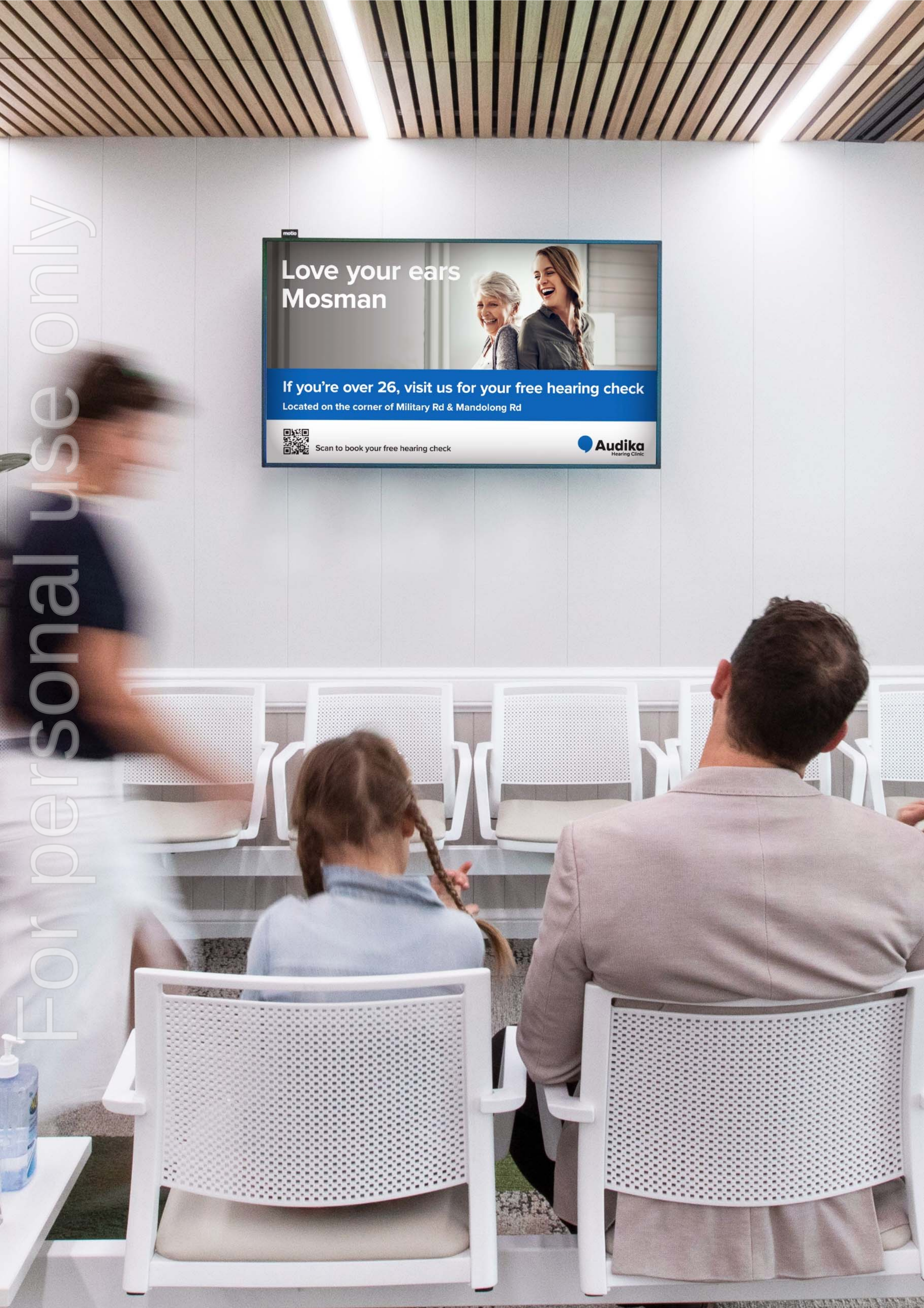
2022	Issued Capital $	Share-Based Payment Reserve $	Options Premium Reserve $	Foreign Currency Translation Reserve $	Accumulated Losses $	Total Equity $
At 1 July 2021	21,481,005	271,158	134,536	(17,223)	(13,255,819)	8,613,657
Loss for the year	-	-	-	-	(3,672,842)	(3,672,842)
Exchange differences on translation of foreign operations	-	-	-	4,371	(4,371)	-
Total comprehensive loss for the year	-	-	-	4,371	(3,677,213)	(3,672,842)
Transactions with owners in their capacity as owners:						
Shares issued - Liquid Thinking acquisition	321,375	-	-	-	-	321,375
Share-based payment – performance rights and options	-	854,623	-	-	-	854,623
Conversion of performance rights to ordinary shares	233,762	(233,762)	-	-	-	-
Shares issued in lieu of cash to credito and employees	217,500	-	-	-	-	217,500
Capital raising costs	(6,051)	-	-	-	-	(6,051)
At 30 June 2022	**22,247,591**	**892,019**	**134,536**	**(12,852)**	**(16,933,032)**	**6,328,262**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

	Note	June 2023 $	June 2022 $
Cash Flows from Operating Activities			
Receipts from customers		6,657,676	4,848,172
Payments to suppliers and employees		(6,941,235)	(5,641,405)
Interest received		928	1,069
Income tax paid		-	(29,264)
Receipt of government grants		-	209,204
Net cash inflow /(outflow) from operating activities	**28**	**(282,631)**	**(612,224)**
Cash Flows from Investing Activities			
Payments for property, plant & equipment		(88,490)	(1,428,648)
Proceeds from the disposal of property, plant and equipment		-	173,766
Payments for intangibles		(16,219)	(129,754)
Payments for acquisition costs		-	(314,611)
Cash acquired from Liquid Thinking		-	(370,800)
Proceeds from the disposal of listed investments		-	136,782
Net cash inflow/(outflow) from investing activities		**(104,709)**	**(1,933,265)**
Cash Flows from Financing Activities			
Proceeds from issue of shares		153,370	-
Payment for capital raising costs		-	(6,194)
Repayment of borrowings		(60,334)	-
Lease payments		(136,469)	(109,708)
Net cash inflow/(outflow) from financing activities		**(43,433)**	**(115,902)**
Net increase/(decrease) in cash and cash equivalents		(430,773)	(2,661,391)
Cash and cash equivalents at the beginning of the period		1,839,555	4,500,946
Net cash and cash equivalents at the end of the period	**10**	**1,408,782**	**1,839,555**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.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Notes

1. Reporting Entity

Motio Limited (the "Company" or "Motio") is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange ("ASX"). The addresses of its registered office and principal place of business are disclosed in the Corporate Directory at the beginning of the Annual Report.

The Consolidated Financial Statements of the Company and its subsidiaries are for the year ended 30 June 2023. The financial statements were authorised for issue by the Board of Directors on 29 September 2023.

The nature of the operations and principal activities of the Group, or consolidated entity, are described in the Directors' Report.

2. Basis of Preparation

(a) Statement of compliance

These consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AASB) (including Australian Interpretations) adopted by the Australian Accounting Standards Board and the Corporations Act 2001. The consolidated financial statements comply with International Financial Reporting Standards (IFRS) and interpretations adopted by the International Accounting Standards Board.

The consolidated financial statements were approved by the Board of Directors on the date the Directors' Report and declaration was signed. Motio Limited is a for-profit entity for the purpose of preparing the financial statements.

(b) Basis of measurement

These consolidated financial statements have been prepared on the historical cost basis, modified where applicable, by the measurement of fair value of selected non-current assets, financial assets and financial liabilities.

(c) Functional and presentation currency

These consolidated financial statements are presented in Australian dollars, which is the Company's functional currency and the presentation currency of the Group.

(d) Use of estimates and judgements

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by each entity in the consolidated entity.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year or in the year of the revision and future years if the revision affects both current and future years. In particular, information about significant areas of estimation, uncertainty and critical judgments used in applying accounting policies that have the most significant effect on the amount recognised in the consolidated financial statements are described below:

Notes (cont.)

i. Share-based payment arrangements

In relation to performance shares, the Group measures the cost of equity settled share-based payments at fair value at the grant date. The expense recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income considers management's assessment of the associated performance milestones being achieved.

ii. Estimated impairment of non-current assets other than goodwill & other indefinite life intangible assets

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. The Directors believe no trigger exists and the cash generating unit related to non-current assets continues to be profitable.

iii. Intangible assets (contract rights)

Contract rights have a finite useful life and are carried at cost less accumulated amortisation and impairment losses.

iv. Deferred tax assets

The Group expects to have carried forward tax losses, which have not been recognised as deferred tax assets. The utilisation of tax losses is subject to the Group passing the required Continuity of Ownership and/or Same Business Test rules at the time the losses are expected to be utilised. Deferred tax assets are only recognised to the extent that its probable that future maintainable profits will utilise the carry forward losses.

v. Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated, or technically obsolete, or assets have been abandoned or sold.

vi. Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the consolidated entity's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The consolidated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

vii. Incremental borrowing rate

Where the interest rate, implicit in a lease, cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the consolidated entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

viii.Business combinations

As discussed in note 4(x), business combinations are initially accounted for on a provisional basis. The fair value of assets acquired, liabilities and contingent liabilities assumed are initially estimated by the consolidated entity taking into consideration all available information at the reporting date. Fair value adjustments on the finalisation of the business combination accounting is retrospective, where applicable, to the period the combination occurred and may have an impact on the assets and liabilities, depreciation and amortisation reported.

Notes (cont.)

ix. Goodwill and other indefinite life intangible assets

The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 4(t). The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows. Refer to Note 14 for further information.

x. Going Concern

The Directors consider the Group has sufficient resources to meet all of its obligations as and when they fall due. As such, the consolidated financial statements have been prepared on a going concern basis, which assumes that the Group will be able to realise its assets and discharge its liabilities in the normal course of business. Management has considered the Group's liquidity position, any risks to the cash flows and funding, and the Group's outlook. The Group has tested its goodwill for impairment, updating the assumptions and cash flow forecasts where relevant. Discount rates as disclosed in Note 14 have been used, which is in line with the market rates as at 30 June 2023. No impairment losses were recognised as at 30 June 2023 (see Note 14 Intangibles for significant assumptions and judgements used in testing non-financial assets for impairment). The Directors considered financial forecasts, including forecast scenarios for at least 21 months from the date of the approval of these financial statements. The forecasts support the preparation of the financial statements on a going concern basis, based on the consistent revenue growth from the Group's activities throughout the upcoming financial year.

3. Adoption of New and Revised Accounting Standards

The consolidated entity has adopted all new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2023. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

4. Significant Accounting Policies

The accounting policies set out below have been applied consistently to all years presented in these consolidated financial statements and have been applied consistently by the Group entities.

(a) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of Motio Ltd (the "Company" or "Parent Entity") as at 30 June 2023 and the results of its subsidiaries for the year. Motio Ltd and its subsidiaries together are referred to in this financial report as the Group or the consolidated entity.

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de- consolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred.

(b) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director/CEO.

Notes (cont.)

(c) Foreign currency translation

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are translated to Australian dollars at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated to Australian dollars at foreign exchange rates ruling at the dates the fair value was determined.

(d) Financial instruments

(i) Non-derivative financial assets

Financial assets are recognised initially on the trade date at which the Group becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Non-derivative financial assets comprise deposits, loans and receivables and cash and cash equivalents.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market and are recognised initially at fair value and subsequently at amortised cost using the effective interest rate method. They are included in current assets except those with maturities greater than 12 months after the reporting date which are classified as non-current assets.

Loans and receivables comprise trade and other receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

(ii) Non-derivative financial liabilities

Financial liabilities are recognised initially on the trade date at which the Group becomes a party to the contractual provisions of the instrument. The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

Non-derivative financial liabilities comprise loans and borrowings and trade and other payables. They are recognised initially at fair value and subsequently at amortised cost.

(iii) Impairment of financial assets

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised.

Notes (cont.)

(e) Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and accumulated impairment losses. The carrying amount of plant and equipment is reviewed annually by the Directors to ensure it is not shown in the accounts at a value in excess of the recoverable amount of the asset.

Depreciation on assets is calculated using the straight line method to allocate their cost, net of their residual values, as follows:

Office equipment	15-40%
Screens	15-33%
Leasehold Improvements	20%
Software	10-33%

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Gains and losses on disposals are determined by comparing the proceeds from disposal with the net carrying amount. These gains and losses are included in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

Leasehold improvements are amortised over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

(f) Trade and other receivables

Trade and other receivables are recorded at amounts due less any expected credit losses. Trade receivables are generally due for settlement within 45 days.

Trade and other receivables are presented as current assets unless collection is not expected for more than 12 months after the reporting date, therefore presented as non-current assets.

(g) Other financial assets

The Group classifies its investments in the following categories: loans and receivables. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each reporting date.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets in the Consolidated Statement of Financial Position, except for those with maturities greater than 12 months, in which case they are classified as non-current assets.

For the parent entity, investments in subsidiaries are carried at cost, net of impairment losses.

(h) Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

(i) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Notes (cont.)

(j) Employee benefits

(i) Share-based payment transactions

In relation to performance shares, the Group measures the cost of equity settled share-based payments at fair value at the grant date. The expense recognised in the Statement of Profit or Loss and Other Comprehensive Income takes into account management's assessment of the associated performance milestones being achieved.

The fair value of the shares granted is recognised as an employee or director expense with a corresponding increase in equity. The fair value is measured at grant date and spread over the expected vesting period.

(ii) Wages, salaries and annual leave

Liabilities for employee benefits for wages, salaries and annual leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to reporting date. These are calculated at undiscounted amounts based on wage and salary remuneration rates that the consolidated entity expects to pay as at the reporting date including related on-costs, such as workers compensation insurance and payroll tax.

(k) Revenue recognition

Revenue from the sale of goods is recognised when the goods are delivered to customers and substantially all risks and rewards of ownership have passed to the customer. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of Goods & Services Tax (GST).

Revenue from contracts with customers is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised. Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are initially recognised as deferred revenue in the form of a separate refund liability.

Interest income is recognised in the Statement of Profit or Loss and Other Comprehensive Income when it is received.

(l) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the company, excluding any costs of servicing equity other than ordinary shares, by weighted average number of ordinary shares outstanding during the financial year, adjusted for the bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Notes (cont.)

(m) Income tax

The income tax expense or revenue for the year is the tax payable on the current year's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company and its subsidiaries operate and generate taxable income.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill.

Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Notes (cont.)

(n) Goods and Services Tax

Revenue and expenses are recognised net of the amount of goods and services tax (GST) or equivalent in the countries where the Company's subsidiaries operate, except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority in the countries where the Company's subsidiaries operate is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the taxation authority in the countries where the Company's subsidiaries operate are classified as operating cash flows.

(o) Government grants

Government grants are included in the "Other Income" line item in the Statement of Profit or Loss and Other Comprehensive Income. These grants are recognised when a right to receive payment has been established following the successful lodgement of a claim.

(p) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realized within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current.

(q) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Notes (cont.)

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

(r) Impairment of financial assets

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are measured at amortised cost at fair value. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a possible default event within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime. The amount of expected credit loss recognised is measured on the basis of anticipated cash shortfalls over the life of the instrument.

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

(s) Associates

Associates are entities over which the consolidated entity has significant influence but not control or joint control. Investments in associates are accounted for using the equity method. Under the equity method, the share of the profits or losses of the associate is recognised in profit or loss and the share of the movements in equity is recognised in other comprehensive income. Investments in associates are carried in the statement of financial position at cost plus post acquisition changes in the consolidated entity's share of net assets of the associate.

When the consolidated entity's share of losses in an associate equals or exceeds its interest in the associate, including any unsecured long-term receivables, the consolidated entity does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

The consolidated entity discontinues the use of the equity method upon the loss of significant influence over the associate and recognises any retained investment at its fair value. Any difference between the associate's carrying amount, fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

(t) Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill and contract rights, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised as profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Notes (cont.)

Contract rights
Contract rights have a finite useful life and are carried at cost less accumulated amortisation and impairment losses. Contract rights are tested for impairment when a trigger of impairment is evident.

Goodwill
Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Customer contracts
Customer contracts acquired in a business combination are amortised on a straight-line basis over the period of their expected benefit. The majority of contracts are on a rolling term with some already having a life over 15 years. We have elected to use a 10 year term for amortisation.

Advertising contracts
Advertising contracts acquired in the Motio Health business combination are amortised on a straight-line basis over the period of their expected benefit, being their finite average life of 0.74 years for local contracts and 0.41 years for national contracts.

Brand Value
Brand Value acquired in the Liquid Thinking business combination is amortised on a straight-line basis over the period of their expected benefit being 10 years.

Non-Compete Agreement
The Non-Compete Agreement signed in the Liquid Thinking business combination is amortised over the restriction period to the seller of Liquid Thinking, being 3 years.

(u) Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

(v) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option.

when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(w) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to the Consolidated Statement of Profit or Loss and Other Comprehensive Income as incurred.

(x) Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

On the acquisition of a business, the Group assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the Group remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

5. Financial Risk Management

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

The Group uses different methods to measure different types of risk to which it is exposed. The Board of Directors monitor and manage the financial risks relating to the operations of the Group through internal risk reports which analyses exposures by degree and magnitude of risks in domestic and international financial markets. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The group holds the following financial instruments:

	30-Jun-23 $	30-Jun-22 $
Financial assets		
Cash and cash equivalents	1,408,782	1,839,555
Trade and other receivables	1,579,058	1,292,667
Financial asset at fair value through profit or loss	1	17,921
Term deposits at amortised cost	65,248	65,248
	3,053,089	3,215,391
Financial liabilities		
Trade and other payables	1,402,414	2,140,416
Borrowings	2,369,508	-
Lease liabilities	138,320	250,013
	3,910,242	2,390,429

(a) Market risk

(i) Foreign currency risk

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting. The Group manages foreign exchange risk by monitoring forecast cash flows in currencies other than the Australian dollar.

The Group has minimal exposure to foreign currency risk at the end of the year.

(ii) Price risk

The Group is exposed to market price risk from the investments that it holds in Australian stock exchange listed securities of $1 (2022: $17,921). The Group has minimal exposure to price risk at the end of the year.

(iii) Interest rate risk

The Group's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and liabilities is set out below:

	Weighted average interest rate	30-Jun-23 $	Weighted average interest rate	30-Jun-22 $
Financial assets				
Cash & cash equivalents	2.72%	1,408,782	0.10%	1,839,555

Notes (cont.)

The Group does not have significant interest-bearing assets and percentage changes in interest rates would not have a material impact on the results. Group sensitivity to movement in interest rates is shown in the summarised sensitivity analysis table below:

	Carrying amount $	-100 bps	+100 bps
30 June 2023			
Cash & cash equivalents	1,408,782	(14,088)	14,088
30 June 2022			
Cash & cash equivalents	1,839,555	(18,396)	18,396

Trade and other payables and trade and other receivables are not subject to interest rate risk. Borrowings are at a fixed rate hence are not subject to interest rate risk.

(b) Credit risk

Generally, trade receivables are impaired when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a payment plan, failure to make contractual payments for an extended period and/or cessation of enforcement activity.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash to meet commitments as and when they fall due. The Group's ability to raise equity funding in the market is paramount in this regard. The Group manages liquidity by monitoring forecast and actual cash flows.

The table below analyses the Group's financial liabilities into relevant maturity groupings. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

	<6 months $	6-12 months $	>12 months $	Total Contractual Cash Flows $	Carrying Amount $
2023					
Trade and other payables	1,250,089	-	152,325	1,402,414	1,402,414
Borrowings	-	188,967	2,180,541	2,369,508	2,369,508
Lease liabilities	69,160	69,160	-	138,320	138,320
2022					
Trade and other payables	1,865,503	-	274,913	2,140,416	2,140,416
Lease liabilities	55,980	55,980	138,053	250,013	250,013

Notes (cont.)

6. Segment information

Management has reviewed the Group's operations and deemed that effective from 1 July 2022 the Group operations comprise the following reportable business segments, based on the Group's reporting systems:

Operational segments:

	Revenue $	Adjusted EBITDA $
2023		
Media	5,315,885	(104,069)
Non-Media	1,266,027	282,737
TOTAL	6,581,912	178,668
2022		
Media	3,685,264	54,119
Non-Media	722,922	147,354
TOTAL	4,408,186	201,473

Segment revenues and adjusted EBITDA are directly attributable to a segment and the relevant portion that can be allocated to a segment on a reasonable basis. Adjusted EBITDA is net income adjusted for amortisation, depreciation, finance costs, income tax expense, impairment expense, foreign exchange gains/losses on translation and share-based payments. Assets and liabilities are not disclosed as management does not track these on a regular basis.

Media revenue is derived through advertising sales to external customers. Non-Media revenue is mainly the Spawtz software and supply business which is unrelated to advertising sales. There were no inter-segment revenue transactions.

Revenue derived by each segment is recognised over time as the respective service is delivered, apart from Media programmatic revenue and Non-Media supply business revenue which are delivered at points in time.

Notes (cont.)

7. Revenue

The Group derives the following types of revenue from continuing operations:

	Jun-23 $	Jun-22 $
Media and other sales	6,581,912	4,408,186
Other income		
Other	269,780	1,069
Government grants	-	209,204
	269,780	210,273
Total revenues from continuing operations	6,851,692	4,618,459

8. Expenses

Loss for the year includes the following specific expenses:

	Jun-23 $	Jun-22 $
Personnel expense and directors' fees		
Wages and salaries (including provisions)	2,430,920	2,104,434
Superannuation	281,614	232,239
Payroll tax expense	95,738	68,635
Directors' fees	405,658	384,966
	3,213,930	2,790,274
Depreciation expenses		
Property, plant and equipment	638,234	543,821
Right-of-use assets - buildings	113,609	102,151
	751,843	645,972
Finance costs		
Interest on borrowings	80,263	-
Interest and finance charges paid/payable on lease liabilities	8,180	12,832
	88,443	12,832

Notes (cont.)

9. Income Tax Expense

	Jun-23 $	Jun-22 $
(a) Income tax expense:		
Current income tax	12,375	-
Deferred income tax	(98,848)	(205,310)
	(86,473)	(205,310)
Income tax expense/(benefit) attributable to continuing operations	(86,473)	(205,310)
	(86,473)	(205,310)
(b) Reconciliation of Income tax expense to prima facie tax payable:		
Loss before income tax	(1,870,193)	(3,878,152)
Prima facie income tax at 25% (2022: 25%)	(467,548)	(969,538)
Non-deductible expenditure	216,900	287,767
Timing differences not recognised	164,175	476,461
Income tax expense/(benefit)	(86,473)	(205,310)
(c) Recognised deferred tax liabilities arising on timing differences and losses at 25%		
Intangibles – contract rights	191,427	290,275
Recognised deferred tax assets	191,727	290,275
(d) Unrecognised deferred tax liabilities arising on timing differences and losses at 25%		
Carry forward revenue losses-Australia	1,740,949	1,192,840

Notes (cont.)

The tax benefits of deferred tax liabilities will only be obtained if:

i. The Group derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;
ii. The Group continues to comply with the conditions for deductibility imposed by law; and
iii. No changes in income tax legislation adversely affect the consolidated entity from utilising the benefits.
iv. Tax consolidation

Motio Ltd and its wholly-owned Australian subsidiaries implemented the tax consolidation regime as of 1 July 2019. The formal notification of formation of the income tax consolidated group has been lodged with the Australian Taxation Office.

v. Change in corporate tax rate

There has been a legislated change in the corporate tax rate that will apply to future income years. The impact of this reduction in the corporate tax rate has been reflected in the unrecognised deferred tax positions and the prima face income tax reconciliation above.

10. Cash and Cash Equivalents

(a) Reconciliation to cash at the end of the year

	30-Jun-23 $	30-Jun-22 $
Cash and cash equivalents	1,408,782	1,839,555

The Group does not have any restrictions on any cash held at bank or on hand.

The above figures agree to the cash and cash equivalents at the end of the financial year as shown in the statement of cash flows.

(b) Interest rate risk exposure

The Group's exposure to interest rate risk is discussed in note 5(a)(iii).

11. Trade and Other Receivables

	30-Jun-23 $	30-Jun-22 $
Current		
Trade receivables	1,395,218	1,035,816
Other receivables	105,066	162,496
Prepayments	34,605	50,186
	1,534,889	1,248,498
Non-current		
Trade receivables	44,169	44,169
	44,169	44,169

(a) Expected credit losses

We have recorded expected credit losses of $54,541 (2022: $53,192) against the trade receivables.

The ageing of the trade receivables are as follows:

Consolidated	Carrying amount 2023 $	Carrying amount 2022 $
0 to 3 months overdue	1,339,911	806,483
4 to 6 months overdue	31,819	90,135
Over 6 months overdue	23,488	139,198
	1,395,218	1,035,816

Movements in the allowance for expected credit losses are as follows:

Consolidated	Carrying amount 2023 $	Carrying amount 2022 $
Opening balance	53,192	-
Additions	187,699	53,192
Receivables written off during the year as uncollectable	(186,350)	-
Closing Balance	54,541	53,192

(b) Fair value and credit risk

Due to the short-term nature of these receivables, their carrying amount is assumed to approximate their fair value.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivables mentioned above. Refer to note 5 for more information on the risk management policy of the group and the credit quality of the Group's trade receivables.

Notes (cont.)

12. Financial Assets

	30-Jun-23 $	30-Jun-22 $
Investment shares – listed companies at fair value through profit or loss	1	17,921
Term deposits at amortised cost	65,248	65,248
Total	65,249	83,169
Reconciliation:		
Balance at the beginning of the year	83,169	287,850
Additions	-	19,755
Disposals	-	(168,669)
Revaluation	(17,920)	(55,767)
Balance at the end of the year	65,249	83,169

13. Property, Plant and Equipment

	30-Jun-23 $	30-Jun-22 $
Plant and equipment – at cost	2,959,700	3,717,267
Less: Accumulated depreciation	(1,483,947)	(2,075,836)
Total	1,475,753	1,641,431

Reconciliation

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

	30-Jun-23 $	30-Jun-22 $
Balance at the beginning of the year	1,641,431	926,408
Additions	491,464	1,344,955
Acquired via acquisition of Liquid Thinking	-	8,813
Loss on disposal of property, plant and equipment	(18,908)	(94,924)
Depreciation expense	(638,234)	(543,821)
Balance at the end of the year	1,475,753	1,641,431

See note 2(d) for impairment considerations.

The additions to property, plant and equipment during the year include Café and Venue network business assets purchased from oOh!media on 1 March 2023 comprising digital displays and network devices at a fair carrying value of $399,615 which are installed at various locations and whose age and technology is diverse. The fair value took into account the estimated replacement cost of new equipment. These assets have finite useful lives which have been determined to be 1.96 years against which depreciation is being expensed on a straight-line basis taking into consideration the remaining useful lives of the acquired assets.

Key terms of the acquisition & financing facility are disclosed at Note 17.

Notes (cont.)

14. Intangibles

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

	Jun-2023 $	Jun-2022 $
Goodwill (b)	2,731,607	2,731,607
Contract rights (a)	2,727,610	777,225
Accumulated amortisation	(883,346)	(426,399)
	1,844,264	350,826
Software	842,689	897,702
Accumulated amortisation	(107,882)	(61,202)
	734,807	836,500
Other	118,000	118,000
Accumulated amortisation	(41,469)	(8,248)
	76,531	109,752
Balance at the end of the year	5,387,209	4,028,685

	Goodwill (b)	Contract Rights (a)	Software	Other	Total
Balance at 30 June 2021	2,123,138	1,437,321	15,414	-	3,575,873
Additions/(Disposals)	608,469	93,000	868,958	118,000	1,688,427
Amortisation expense	-	(1,182,283)	(36,721)	(16,611)	(1,235,615)
Balance at 30 June 2022	2,731,607	348,038	847,651	101,389	4,028,685
Additions/(disposals)	-	1,950,385	16,219	-	1,966,604
Amortisation expense	-	(454,159)	(129,063)	(24,858)	(608,080)
Balance at 30 June 2023	2,731,607	1,844,264	734,807	76,531	5,387,209

Notes (cont.)

(a) Contract rights

Adline Media Pty Ltd (now Motio Play Pty Ltd)

On 6 January 2020 Motio Ltd, acquired 100% of the ordinary shares of Adline Media Pty Limited ('Adline Media') for the total consideration transferred of $684,225. Contract rights of $654,352 were recognised at 30 June 2020. The average life of customer contracts acquired is four years, and the Group is amortising the contract rights over this period. The carrying value is $88,574 (2022: $260,140).

Medical Channel Pty Ltd (now Motio Health Pty Ltd)

On 1 April 2021, the Company acquired 100% of the issued capital of Medical Channel Pty Ltd. The consideration for the acquisition was made up of 30,000,000 Motio Ltd shares ($3,200,000) issued on settlement. Medical Channel owns the rights to nationwide network of medical precinct advertising contracts which were recognised at fair value of $1,605,835. The customer contracts have a range of commencement and expiry dates.

A deferred tax liability of $321,167 was recognised in respect of this acquisition. The contracts were fully amortised on a straight-line basis over the effective average revenue contract terms (0.74 years for local contracts and 0.41 years for national contracts). These were fully amortised during the 2022 financial year.

Liquid Thinking Ltd

On 4 April 2022, the Company acquired 100% of the issued capital of Liquid Thinking Ltd, incorporated in the United Kingdom. The total consideration paid for the acquisition was $1,270,081 which was made up of $489,699 cash, $315,367 shares issued and contingent consideration of $465,015. Liquid Thinking generates revenues from the deployment of league and venue management software to indoor sporting centres and sports associations via recurring SaaS fees and payments revenue. The Company engaged an independent external corporate consultant to perform an Independent Valuation of the Purchase Price Allocation for the acquisition of Shares in Liquid Thinking Limited. Based on this report the following identifiable intangibles were identified and recognised:

Contract Rights	$93,000
Brand	$26,000
Non-Compete Agreement	$92,000
Software	$751,000

A deferred tax liability of $288,600 was recognised in respect of this acquisition. The contracts, brand and software are being amortised on a straight-line basis over 10 years. The non-compete agreement is being amortised over 3 years.

Asset purchase from oOh!media

Motio acquired oOh!media's Café and Venue digital place based networks on 1 March 2023. The networks comprise approximately 400 digital displays across Café and Venue locations across Australia and operate on the same systems operated currently by Motio. The acquisition comprised intangible assets of contract rights to the value of $1,950,385 as well as property, plant and equipment to the value of $399,615.

The additions to contract rights during the year comprise license agreements with venue owners where the property, plant and equipment is located. The contract rights portfolio comprises contracts, which are with diverse types, sizes and locations of venues, are renewable either contractually or commercially. Motio has determined the contract rights to have an average finite life of 2.42 years from 1 March 2023, estimated based on the contract period where Motio has the unconditional rights to extend the contract period, against which depreciation is being expensed on a straight-line basis.

Key terms of the acquisition & financing facility are disclosed at Note 17.

(b) Goodwill impairment testing

Goodwill acquired through business combinations has been allocated to the following cash-generating units:

	30-Jun-23	30-Jun-22
Motio Health Pty Ltd	2,253,138	2,253,138
Liquid Thinking Ltd	478,469	478,469
	2,731,607	2,731,607

Motio Health Pty Ltd

The recoverable amount of the goodwill in relation to the purchase of Motio Health Pty Ltd has been determined by a value-in-use calculation using a discounted cash flow model, based on a 5-year projection period. This has been based on management approved cashflow forecasts to satisfy management that impairment is not required.

The discount rate of 23.1% pre-tax, which was assessed with the input of an independent expert, reflects management's estimate of the time value of money and the consolidated entity's weighted average cost of capital adjusted for Motio Health, the risk-free rate and the volatility of the share price relative to market movements. The average revenue growth rate of 7.9% is used over the forecast period. Declining growth is used beyond the approved budget period. An average margin of 21.5% in Earnings Before Interest and Tax (EBIT) is used over the forecast period.

Sensitivity

The directors have made judgements and estimates in respect of impairment testing of goodwill. Should these judgements and estimates not occur the resulting goodwill carrying amount may decrease. The sensitivities are as follows:

Revenue would need to decrease by more than 2.1% for Motio Health before goodwill would need to be impaired, with all other assumptions remaining constant.

The discount rate would be required to increase by over 4.6% for Motio Health before goodwill would need to be impaired, with all other assumptions remaining constant.

EBIT margin would have to decrease by 25.7% for the goodwill to be impaired, with all other assumptions remaining constant.

Management believes that other reasonable changes in the key assumptions on which the recoverable amount of goodwill in respect of Motio Health is based, would not cause the cash-generating unit's carrying amount to exceed its recoverable amount.

If there are any negative changes in the key assumptions on which the recoverable amount of goodwill is based, this would result in a further impairment charge.

Notes (cont.)

Liquid Thinking Ltd

The goodwill in relation to the purchase of Liquid Thinking Ltd was valued by an independent external corporate consultant at $478,469. The recoverable amount of the goodwill in relation to the purchase of Liquid Thinking Limited has been determined by a value-in-use calculation using a discounted cash flow model, based on a 5-year projection period. This has been based on management approved cashflow forecasts to satisfy management that impairment is not required.

The discount rate of 23.7% pre-tax, which was assessed with the input of an independent expert, reflects management's estimate of the time value of money and the consolidated entity's weighted average cost of capital adjusted for Liquid Thinking, the risk-free rate and the volatility of the share price relative to market movements. The average revenue growth rate of 16.4% is used over the forecast period. Declining growth is used beyond the approved budget period. Management believes that the revenue growth rate is commensurate to the growth phase of Liquid Thinking. On account of the nature of the business being software as a service, the fixed costs of the CGU do not vary significantly with changes in revenue and there is minimal incremental cost of providing services. Hence growth in Earning Before Interest and Tax (EBIT) is forecasted to significantly outpace the growth in revenue. However, this is the effect of forecasted growth in revenue and not the cause hence is not considered as key assumption in case of Liquid Thinking.

Sensitivity

The directors have made judgements and estimates in respect of impairment testing of goodwill. Should these judgements and estimates not occur the resulting goodwill carrying amount may decrease. The sensitivities are as follows:

Revenue would need to decrease by more than 0.6% for Liquid Thinking before goodwill would need to be impaired, with all other assumptions remaining constant.

The discount rate would be required to increase by over 0.9% for Liquid Thinking before goodwill would need to be impaired, with all other assumptions remaining constant.

EBIT margin would have to decrease by 6.2% for the goodwill to be impaired, with all other assumptions remaining constant.

Management believes that other reasonable changes in the key assumptions on which the recoverable amount of goodwill in respect of Liquid Thinking is based, would not cause the cash-generating unit's carrying amount to exceed its recoverable amount.If there are any negative changes in the key assumptions on which the recoverable amount of goodwill is based, this would result in a further impairment charge.

15. Right of Use Assets

	30-Jun-23 $	30-Jun-22 $
Land and buildings - right-of-use	388,163	388,163
Less: accumulated depreciation	(274,555)	(160,943)
	113,608	227,220

The consolidated entity land and buildings lease, for its offices is under an agreement of three years and five months to 30 June 2024. On expiry, an extension of the lease may be negotiated.

Notes (cont.)

16. Trade and Other Payables

	30-Jun-23 $	30-Jun-22 $
Current		
Trade creditors	437,641	481,260
Accrued expenses	265,617	455,561
GST and PAYG withholding payable	265,469	239,640
Contingent consideration	177,500	190,102
Consideration payable	-	441,800
Other payables	103,862	57,140
Total Current	1,250,089	1,865,503
Non-Current		
Contingent consideration	152,325	274,913
Total Non-Current	152,325	274,913

Trade and other payables are non-interest-bearing liabilities stated at cost and are predominantly settled within 30 days. The carrying amounts of trade and other payable are assumed to be the same as their fair values, due to their short-term nature.

17. Borrowings

	30-Jun-23 $	30-Jun-22 $
Current		
Borrowings – Loan: acquisition Café and Venue	188,967	-
Total Current	188,967	-
Non-Current		
Borrowings – Loan: acquisition Café and Venue	2,180,541	-
Total Non-Current	2,180,541	-

Key terms of the acquisition & financing facility are:

Payment of $2.35 million in consideration for the combined Café and Venue network business assets including associated screens installed at various locations and license agreements with location owners.

Consideration is to be satisfied by a vendor-financing loan from oOh!media on the following material terms:

Loan Principal:	$2,350,000
Term:	Four years
Interest:	Fixed 10.1% pa payable quarterly; Interest only in the first year
Early Repayment:	Nil penalty; principal and interest payments in years two to four
Security:	All present and after acquired property in the goods or equipment, being the digital displays and network devices, pursuant to the Agreement, generally including parts, accessions and additions to any goods or equipment.

Motio acquired intangible assets of contract rights with fair value determined to be $1,950,385 as well as digital screens and network devices with fair value determined to be $399,615. Further detail is in Notes 13 and 14.

Notes (cont.)

18. Provisions

	30-Jun-23 $	30-Jun-22 $
Current - Provision for annual leave	184,360	129,435
Non-Current - Provision for long service leave	25,000	-
Total	209,360	129,435

19. Lease Liabilities

	30-Jun-23 $	30-Jun-22 $
Lease liability - current	138,320	111,960
Lease liability - non-current	-	138,053
Total lease liabilities	138,320	250,013

20. Issued Capital

(a) Share Capital

		30-Jun-23
	$	No.
Issued capital	24,451,135	
Cost of shares issued	(1,566,278)	
Fully paid ordinary shares	22,884,857	261,434,657

		30-Jun-22
	$	No.
Issued capital	23,813,869	
Cost of shares issued	(1,566,278)	
Fully paid ordinary shares	22,247,591	246,291,357

(b) Movements in ordinary share capital

	30-Jun-2023		
	$	**No.**	**Issue price per ordinary share**
Opening balance	22,247,591	246,291,357	
Conversion of options by Directors and Company Secretary	137,500	3,437,500	0.040
Contingent consideration for the acquisition of Adline (Motio Play)	347,800	9,400,000	0.037
Contingent consideration for the acquisition of Liquid Thinking	80,254	1,910,800	0.042
Options exercised	71,712	395,000	0.09
	22,884,857	261,434,657	

	30-Jun-2022		
	$	**No.**	**Issue price per ordinary share**
Opening balance	21,481,005	234,033,857	
Conversion of performance rights to shares	118,337	4,350,000	0.027
Conversion of performance rights to shares	101,925	1,132,500	0.09
Shares issued in lieu of cash to employees	217,500	2,500,000	0.087
Shares issued - Liquid Thinking acquisition	300,000	3,750,000	0.08
Shares issued - Liquid Thinking acquisition	21,375	375,000	0.057
Conversion of performance rights to ordinary shares	13,500	150,000	0.09
Capital raising fees	(6,051)	-	
	22,247,591	246,291,357	

Ordinary shares

Ordinary shares participate in dividends and the proceeds on winding up of the entity in proportion to the number of shares held. Shares have no par values.

At shareholders' meetings, each ordinary share is entitled to one vote per share when a poll is called, otherwise each shareholder has one vote on a show of hands.

Capital risk management

The Group's capital includes share capital, reserves and accumulated losses. The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. The Group manages the capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to achieve this, the Group may issue new shares in order to meet its financial obligations. The group does not have externally imposed capital requirements.

(a) Options

Motio Ltd did not issue any listed and unlisted options during the year.

(b) Performance Rights and Options – Employees and Management

During the year Motio Ltd issued performance rights and options to key management and consultants as part of their remuneration of $nil (2022: $236,714).

Refer to note 30 for further details.

Notes (cont.)

21. Reserves

	30-Jun-23 $	30-Jun-22 $
Share-based payments reserve	1,267,079	892,019
Options premium reserve	134,536	134,536
Foreign currency translation reserve	9,327	(12,852)
Balance at the end of the year	1,410,942	1,013,703

	30-Jun-23 $	30-Jun-22 $
Share-based payments reserve		
Balance at the beginning of the year	892,019	271,160
Performance rights and options vesting expense	586,058	841,121
Options lapsed	(139,286)	-
Conversion of performance rights to ordinary shares	(71,712)	(220,262)
Balance at the end of the year	1,267,079	892,019

	30-Jun-23 $	30-Jun-22 $
Options premium reserve		
Balance at the beginning of the year	134,536	134,536
Balance at the end of the year	134,536	134,536

	30-Jun-23 $	30-Jun-22 $
Foreign currency translation reserve		
Balance at the beginning of the year	(12,852)	(17,223)
Exchange difference arising on translation of foreign operations	22,179	4,371
Balance at the end of the year	9,327	(12,852)

Refer to note 30 for further details.

(a) Nature and Purposes of Reserves

(i) Share-Based Payment and Options Premium Reserves

This reserve is used to record the value of equity benefits to employees, management personnel, chairman, non-executive directors and consultants as part of their remuneration. When the performance shares vest the amount recorded in the Share-based Payment Reserve relevant to those performance shares is transferred to share capital.

(ii) Foreign Currency Translation Reserve

The foreign currency translation reserve records exchange differences arising on translation of foreign controlled entities. The exchange differences arising are recognised in other comprehensive income and are accumulated within a separate reserve within equity.

Notes (cont.)

22. Accumulated Losses

	30-Jun-23	30-Jun-22
Accumulated losses at the beginning of the financial year	(16,933,032)	(13,255,819)
Net (loss) attributable to members of the Company	(1,783,720)	(3,672,842)
Options lapsed	139,286	-
Exchange differences on translation of foreign operations	-	(4,371)
Accumulated losses at the end of the financial year	(18,577,466)	(16,933,032)

23. Interests in Associates

Motio Ltd maintains significant influence over Contact Light via its 42.9% ownership. The Board of Directors has impaired the overall value of the investment in Contact Light to $1 (2022: $25,673) during the period as a result of a strategic review of the business.

	Country of incorporation	Ownership interest 2023	Ownership interest 2022
Contact Light Pty Ltd	Australia	43%	43%

24. Related Party Transactions

(a) The Group structure is set out below.

Motio Ltd is the ultimate parent of the Group.

Parent Entity	Country of incorporation	Class of shares	Ownership interest 2023	Ownership interest 2022
Motio Ltd	Australia	Ordinary		
Subsidiaries				
Lunalite International Pty Ltd	Australia	Ordinary	100%	100%
Outdoor Digital Solutions Pty Ltd	Australia	Ordinary	100%	100%
Motio Media Pty Ltd	Australia	Ordinary	100%	100%
Motio Hospitality Pty Ltd (formerly Enormity Pty Ltd)	Australia	Ordinary	100%	100%
Motio Operations Pty Ltd	Australia	Ordinary	100%	100%
Motio Health Pty Ltd (formerly Medical Channel Pty Ltd)	Australia	Ordinary	100%	100%
Liquid Thinking Ltd	United Kingdom	Ordinary	100%	100%
Motio NZ Tapui Limited	New Zealand	Ordinary	100%	100%
Motio Play Pty Ltd	Australia	Ordinary	100%	100%
Social Sports Media Pty Ltd	Australia	Ordinary	100%	100%
In 2 Indoor Pty Ltd	Australia	Ordinary	100%	100%

(b) Key management personnel compensation is as follows:	Jun-23 $	Jun-22 $
Short-term benefits	451,041	489,908
Long-term benefits	36,623	38,068
Share-based payments	489,905	510,630
	977,569	1,038,606

Notes (cont.)

25. Remuneration of Auditors

	Jun-23 $	Jun-22 $
Amounts received or due and receivable by PKF Perth for:		
(i) An audit or review of the financial report of the entity	5,845	89,000
Amounts received or due and receivable by PKF Perth for:		
(ii) Other services in relation to the entity and any other entity in the consolidated group – Income tax	11,550	12,950
Amounts received or due and receivable by HLB Mann Judd Assurance (NSW) Pty Ltd for:		
(i) An audit or review of the financial report of the entity	107,000	-
Amounts received or due and receivable by HLB Mann Judd Assurance (NSW) Pty Ltd for:		
(ii) Other services in relation to the entity and any other entity in the consolidated group – income tax	15,000	-

26. Guarantees, Contingent Liabilities and Contingent Assets

No other guarantee or contingent liabilities/assets were noted for the Group for the year ended 30 June 2023.

27. Events Occurring After the Reporting Period

Other than matters disclosed in the financial statements, no matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect:

i. the Group's operations, or
ii. the results of those operations, or
iii. the Group's state of affairs

in future financial years.

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Notes (cont.)

28. Reconciliation of Loss After Income Tax to Net Cash Inflow/(Outflow) From Operating Activities

	Jun-23 $	Jun-22 $
Net loss for the year	(1,783,720)	(3,672,842)
Adjustments for:		
Acquisition related costs	-	199,717
Amortisation expense	608,085	1,235,615
Depreciation expense	751,843	694,640
Impairment costs – accounts receivable	186,350	107,511
Impairment costs – investments	26,987	-
Other income – writeback of prior year accruals	(238,642)	-
Other income – gain on contingent consideration	(94,000)	-
Debt forgiven	-	(529,892)
Interest on unwinding of lease & borrowings	88,022	12,832
Fair value (gain)/loss on listed investments	17,920	67,899
Fair value gain/(loss) on contingent consideration	64,810	-
Loss on disposal of property, plant and equipment	15,545	73,708
Foreign exchange (profit)/loss		14,334
Share based payments	586,063	1,513,923
Net cash provided by/(used in) operating activities before change in assets and liabilities	229,263	(282,555)
Change in assets and liabilities:		
(Increase)/decrease in trade and other receivables	(472,738)	(42,780)
Increase/(decrease) in trade and other payables	(32,608)	(96,053)
Increase/(decrease) in provisions	79,925	14,474
Increase/(decrease) in tax payables	(86,473)	(205,310)
Net cash inflow/(outflow) from operating activities	(282,631)	(612,224)

Non-cash financing and investing activities
During the year, the entity acquired screens of $399,615 and contract rights of $1,950,385 from oOh!media, financed by a vendor loan of $2,350,000. See further details in notes 13, 14 and 17.

Notes (cont.)

29. Earnings Per Share

Basic profit/ (loss) per share
The calculation of basic and diluted profit/(loss) per share at 30 June 2023 was based on the loss attributable to ordinary shareholders of ($1,761,541) (2022: $3,672,842) and a weighted average number of ordinary shares outstanding during the year ended 30 June 2023 of 259,427,803 (2022: 241,225,542) calculated as follows:

	30-Jun-23 $	30-Jun-22 $
Loss attributable to ordinary shareholders	(1,761,541)	(3,672,842)
Weighted average number of ordinary shares	259,427,803	241,225,542
Basic and diluted profit/ (loss) per share (cents per share)	(0.68)	(1.52)

As the Group generated losses in the financial period ended 30 June 2023, options on issue would decrease loss per share and are therefore anti-dilutive. Accordingly, issued options have been excluded from the calculations of diluted earnings per share for the year ended 30 June 2023.

30. Share-Based Payments

(a) Performance Rights – Employees and Managing Director – 22 November 2019

Motio Ltd issued 6,166,667 performance options to three individuals in two tranches, comprising Tranche 1 (3,700,000 performance rights) and Tranche 2 (2,466,667 performance rights). Each performance right will convert into 1 ordinary share of Motio Ltd upon achievement of the performance milestones. The determined fair value is to be recognised over the life of the performance rights. The performance milestones for each tranche of performance right is as follows:

Tranche 1: A 60 day VWAP of $0.08
Tranche 2: A 60 day VWAP of $0.12

During the period, the Tranche 1 Performance Rights vested on achieving the performance milestone and were converted into shares.

The assessed fair values of the performance rights were determined using a Monte Carlo pricing model, taking into account the exercise price, term of performance rights, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the performance rights. The inputs to the model used were:

Dividend yield	-
Expected volatility (%)	100
Risk-free interest rate (%)	0.73
Expected life of options (years)	3.0
Option exercise price ($)	-
Share price at grant date ($)	0.03
Value of performance rights ($) – Tranche 1	0.0175
Value of performance rights ($) – Tranche 2	0.0146

The total expense arising from share-based payment transactions recognised during the year in relation to the performance rights issued amounts to $nil (2022: $11,993). The above performance options lapsed during the year ended 30 June 2023.

Notes (cont.)

(b) Performance Options – Employees and Management - 22 November 2019

Motio Ltd issued 11,514,583 performance options to three individuals in two tranches, comprising Tranche 3 (6,908,750 options) and Tranche 4 (4,605,833 options). Each performance option will convert into 1 ordinary share of Motio Ltd upon exercise of the options. The determined fair value is to be recognised over the life of the performance options. The performance milestones for each tranche of performance option is as follows:

Tranche 3: A 60 day VWAP of $0.08
Tranche 4: A 60 day VWAP of $0.12

The assessed fair values of the options were determined using a Monte Carlo pricing model, taking into account the exercise price, term of option, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the option. The inputs to the model used were:

Dividend yield	-
Expected volatility (%)	100
Risk-free interest rate (%)	0.73
Expected life of options (years)	3.0
Option exercise price ($)	0.04
Share price at grant date ($)	0.03
Value of option ($) – Tranche 3	0.0102
Value of option ($) – Tranche 4	0.0110

The total expense arising from share-based payment transactions recognised during the year in relation to the performance options issued amounts to $nil (2022: $14,201). The above performance options lapsed during the year ended 30 June 2023.

(c) Performance Rights – Employees and Managing Director - 6 November 2020

Motio Ltd issued 2,083,334 performance rights to two individuals in two tranches, comprising Tranche 1 (1,250,000 performance rights) and Tranche 2 (833,334 performance rights). Each performance right will become exercisable into ordinary shares upon achievement of the performance milestones. The determined fair value is to be recognised over the life of the performance rights. The performance milestones for each tranche of performance right is as follows:

Tranche 1: A 60 day VWAP of $0.08.
Tranche 2: A 60 day VWAP of $0.12.

During the period, the Tranche 1 Performance Rights vested on achieving the performance milestone and were converted into shares.

The assessed fair values of the performance rights were determined using a Monte Carlo pricing model, taking into account the exercise price, term of performance rights, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the performance rights. The inputs to the model used were:

Dividend yield	-
Expected volatility (%)	100
Risk-free interest rate (%)	0.10
Expected life of options (years)	2.0
Option exercise price ($)	-
Share price at grant date ($)	0.06
Value of option ($) – Tranche 1	0.05127
Value of option ($) – Tranche 2	0.04352

The total expense arising from share-based payment transactions recognised during the period in relation to the performance options issued amounts to $nil (2022 $17,036). The above performance options lapsed during the year ended 30 June 2023.

Notes (cont.)

(d) Options – Broker - 6 November 2020

Motio Ltd issued 4,000,000 options to a broker to the capital raising, each exercisable at $0.08 with a three-year expiry period. These options were valued using a Black-Scholes valuation and the capital-raising cost recognised in full at their issue date is $134,536. The valuation model inputs used to determine the fair value at the grant date as follows:

Grant date	Expiry date	Share price at grant date	Exercise Price	Expected Volatility	Risk Free Rate	Dividend Yield	Number Of Options	Value Per Option	Total Value	Vesting Terms
06/11/2020	30/09/23	$0.061	$0.08	100%	0.10%	0%	4,000,000	$0.0336	134,536	Immediately

(e) Performance Rights –Directors and Employees - 18 June 2021

Motio Ltd issued 16,000,000 performance rights to four individuals in three tranches, comprising Tranche 1 (5,000,000 performance rights), Tranche 2 (5,000,000 performance rights), and Tranche 3 (6,000,000 performance rights). Each performance right will become exercisable into ordinary shares upon achievement of the performance milestones.

Notes (cont.)

The determined fair value is to be recognised over the life of the performance rights. The performance milestones for each tranche of performance right is as follows:

Tranche 1: A 30 day VWAP of $0.12
Tranche 2: A 30 day VWAP of $0.15
Tranche 3: A 30 day VWAP of $0.25

The assessed fair values of the performance rights were determined using a Monte Carlo pricing model, taking into account the exercise price, term of performance rights, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the performance rights. The inputs to the model used were:

Dividend yield	-
Expected volatility (%)	95
Risk-free interest rate (%)	0.19
Expected life of options (years)	3.0
Option exercise price ($)	-
Share price at grant date ($)	0.10
Value of option ($) – Tranche 1	0.0899
Value of option ($) – Tranche 2	0.0857
Value of option ($) – Tranche 3	0.0773

The total expense arising from share-based payment transactions recognised during the period in relation to the performance options issued amounts to $441,922 (2022: $448,090).

(f) Performance Option – Director - 18 June 2021

Motio Ltd issued 7,938,461 performance options to one individual in three tranches, comprising Tranche 1 (4,000,000 options), Tranche 2 (2,400,000 options), and Tranche 3 (1,538,461 options). Each performance option will convert into 1 ordinary share of Motio Ltd upon exercise of the options. The determined fair value is to be recognised over the life of the performance options. The performance milestones for each tranche of performance option is as follows:

Tranche 1: A 30 day VWAP of $0.12
Tranche 2: A 30 day VWAP of $0.15
Tranche 3: A 30 day VWAP of $0.25

The assessed fair values of the options were determined using a Monte Carlo pricing model, taking into account the exercise price, term of option, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the option. The inputs to the model used were:

Dividend yield	-
Expected volatility (%)	95
Risk-free interest rate (%)	0.19
Expected life of options (years)	3.0
Option exercise price ($)	0.12
Share price at grant date ($)	0.10
Value of option ($) – Tranche 1	0.0552
Value of option ($) – Tranche 2	0.0550
Value of option ($) – Tranche 2	0.0539

The total expense arising from share-based payment transactions recognised during the year in relation to the performance options issued amounts to $145,108 (2022: $145,507).

Notes (cont.)

(g) Share Issue – Employee

Motio Ltd issued 2,500,000 shares to an employee on 8 September 2021 pursuant to their Contract of employment. The determined fair value of the shares is the share price of the Company on the day of issue, being $0.087. The total expense arising from share-based payment transactions recognised during the period in relation to the issue of shares amounts to $nil (2022: $217,500).

31. Parent Entity Financial Information

	30-Jun-23 $	30-Jun-22 $
Current assets	2,833,197	2,840,401
Non-current assets	6,004,531	4,840,610
Total assets	8,837,728	7,681,011
Current liabilities	1,086,554	821,927
Non-current liabilities	6,403,206	4,844,227
Total liabilities	7,489,760	5,666,154
Net assets	1,347,968	2,014,857
Issued capital	18,065,518	17,428,410
Retained earnings	(18,107,937)	(16,440,108)
Options premium reserve	134,536	134,536
Foreign currency translation reserve	(11,228)	-
Share based payment reserve	1,267,079	892,019
Total equity	1,347,968	2,014,857
Total comprehensive (loss) for the year	(1,807,115)	(4,049,618)

(a) Guarantees, Contingent Liabilities and Contingent Assets

Refer to note 26 for guarantees, contingent liabilities and contingent assets.

(b) Contractual Commitments

There are no significant commitments.

32. Business Combination

Liquid Thinking Limited

On 4 April 2022 Motio Ltd, acquired 100% of the ordinary shares of Liquid Thinking Limited ('Liquid Thinking') for the total consideration transferred of $1,270,081. The total consideration included contingent consideration of $459,007. The contingent consideration had taken into account management's assessment of the probability of each of the various tranches being achieved and been discounted to net present value. During the year, the contingent consideration was adjusted to increase by $64,810 and recognised in the statement of profit or loss and other comprehensive income. The accounting for business combination is complete and no other adjustments were required to provisional accounting done up on acquisition.


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Directors Declaration

In the opinion of the Directors of Motio Limited (the "Company"):

1. The attached consolidated financial statements, notes thereto and the additional disclosures included in the Directors' Report designated as audited are in accordance with the Corporations Act 2001, including:

   (a) complying with Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

   (b) giving a true and fair view of the consolidated entity's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and

   (c) the financial statements also complies with International Financial Reporting Standards as disclosed in note 2(a) to the financial statements.

2. There are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.

This declaration has been made after receiving the declarations required to be made to the Directors in accordance with sections 295A of the Corporations Act 2001 for the financial year ended 30 June 2023.

On behalf of the Directors

Adam Cadwallader
Managing Director
Sydney, New South Wales
29 September 2023

HLB MANN JUDD

Independent Auditors Report

Independent Auditor's Report to the Members of Motio Ltd

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Motio Ltd ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 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* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Key Audit Matter	How our audit addressed the key audit matter
Impairment testing of goodwill As disclosed in Note 14, the carrying value of goodwill was $2,731,607, which represent more than 25% of total assets as at 30 June 2023. The Group's accounting policy in respect of goodwill is outlined in Note 4(t). An annual impairment test of goodwill is required under AASB 136 *Impairment of Assets.* The evaluation of recoverable amount requires the Group to exercise significant judgement in determining key assumptions, which include: • 5-year cashflow forecast; • Terminal growth rate; • Discount rate; and • The determination of cash generating unit (CGU) for the purpose of impairment assessment. We considered this to be a key audit matter due to the significant judgement involved in estimating the recoverable amount of the Goodwill and the potentially material impact on the financial report.	• Our audit procedures included but were not limited to the following: • Assessed the identification and determination of Group's CGUs based on our understanding of the nature of the Group's business. • Tested the integrity and mathematical accuracy of the discounted cashflow models used by management for value in use assessment. • Evaluated and assessed key assumptions and methodology applied to the underlying cashflow forecasts with reference to representations from management, documented business plans and historical results of the business operations. • Assessed the Group's assumptions in developing the discount and terminal growth rates with reference to work performed by management's expert. Also assessed the competence, capability and objectivity of the expert. • Performed sensitivity analysis and evaluated whether a reasonably possible change in assumptions could cause the carrying amount of a CGU to exceed the recoverable amount. • Assessed the adequacy of disclosures in Note 14 of the financial statements.
Acquisition of oOh! Media's Café & Venue digital place based networks Motio acquired oOh! Media's Café and Venue digital place based networks for $2,350,000 on 1 March 2023. The accounting for the transaction requires the directors to exercise judgement and apply estimates and assumptions. Any changes in them may have a material impact on the accounting for the transaction. Due to the matter described, we considered the acquisition a key audit matter in our audit.	• Our audit procedures included but were not limited to the following: • Assessed the Group's determination and application of Australian Accounting Standards to the acquisition transaction. • Assessed the fair value of purchase consideration by agreeing to the relevant purchase agreement and other supporting documents. • Performed audit procedures to evaluate the reasonableness of the fair value of the acquisition date assets acquired. • Assessed the adequacy of the Group's disclosures in the financial statements.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the 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 financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 11 to 15 of the directors' report for the year ended 30 June 2023.

In our opinion, the Remuneration Report of Motio Ltd for the year ended 30 June 2023 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

HLB Mann Judd Assurance (NSW) Pty Ltd
Chartered Accountants

M. Muller

M D Muller
Director

Sydney, NSW
29 September 2023

Shareholder's Information

The following additional information was applicable at 29 August 2023:

There are a total of 261,434,657 ordinary fully paid shares on issue and there are 481 shareholdings with less than marketable a parcel of shares based on a share price of $0.033.

1. DISTRIBUTION OF SHARE HOLDERS AS AT 29 AUGUST 2023

Category (size of holding)	No. of Holders	No. of Units	% Issued Share Capital
1 – 1,000	178	57,024	0.02%
1,001 – 5,000	143	379,145	0.15%
5,001 – 10,000	102	800,914	0.31%
10,001 – 100,000	296	11,921,715	4.56%
100,001 – and over	174	248,275,859	94.97%
Total	**893**	**261,434,657**	**100.00%**

2. DISTRIBUTION OF MXOOA OPTION HOLDERS AS AT 29 AUGUST 2023

Category (size of holding)	No. of Holders	No. of Units	% Issued Share Capital
1 – 1,000	34	12,149	0.03%
1,001 – 5,000	39	108,754	0.30%
5,001 – 10,000	15	110,666	0.31%
10,001 – 100,000	52	2,027,338	5.61%
100,001 – and over	44	33,898,922	93.75%
Total	**184**	**36,157,829**	**100.00%**

3. DISTRIBUTION OF UNQUOTED SECURITIES AS AT 29 AUGUST 2023

	UNLISTED OPTIONS EXPIRING 16/07/2024 @ $0.12 (UNVESTED)		UNLISTED OPTIONS EXPIRING 16/07/2024 @ $0.12 (UNVESTED)	
	Holders	% Issued Share Capital	Holders	% Issued Share Capital
1 – 1,000	-	0.00%	-	0.00%
1,001 – 5,000	-	0.00%	-	0.00%
5,001 – 10,000	-	0.00%	-	0.00%
10,001 – 100,000	-	0.00%	-	0.00%
100,001 – and over	1	100.00%	1	100.00%
Total	**1**	**100.00%**	**1**	**100.00%**

	UNLISTED OPTIONS EXPIRING 16/07/2024 @ $0.12 (UNVESTED)		UNLISTED OPTIONS EXPIRING 26/07/2026 @ $0.0525	
	Holders	% Issued Share Capital	Holders	% Issued Share Capital
1 – 1,000	-	0.00%	-	0.00%
1,001 – 5,000	-	0.00%	-	0.00%
5,001 – 10,000	-	0.00%	-	0.00%
10,001 – 100,000	-	0.00%	-	0.00%
100,001 – and over	1	100.00%	1	100.00%
Total	**1**	**100.00%**	**1**	**100.00%**

Shareholder's Information

	UNLISTED OPTIONS EXPIRING 26/07/2027 @ $0.07 (UNVESTED)		CLASS C PERFORMANCE RIGHTS - EXPIRING 16/07/2024 (UNVESTED)	
	Holders	**% Issued Share Capital**	**Holders**	**% Issued Share Capital**
1 – 1,000	-	0.00%	-	0.00%
1,001 – 5,000	-	0.00%	-	0.00%
5,001 – 10,000	-	0.00%	-	0.00%
10,001 – 100,000	-	0.00%	-	0.00%
100,001 – and over	1	100.00%	4	100.00%
Total	**1**	**100.00%**	**4**	**100.00%**

	CLASS D PERFORMANCE RIGHTS- EXPIRING 16/07/2024 (UNVESTED)		CLASS E PERFORMANCE RIGHTS- EXP 16/07/2024 (UNVESTED)	
	Holders	**% Issued Share Capital**	**Holders**	**% Issued Share Capital**
1 – 1,000	-	0.00%	-	0.00%
1,001 – 5,000	-	0.00%	-	0.00%
5,001 – 10,000	-	0.00%	-	0.00%
10,001 – 100,000	-	0.00%	-	0.00%
100,001 – and over	4	100.00%	4	100.00%
Total	**4**	**100.00%**	**4**	**100.00%**

	CLASS F PERFORMANCE RIGHTS - EXPIRING 30/11/2024 (VESTED)	
	Holders	**% Issued Share Capital**
1 – 1,000	-	0.00%
1,001 – 5,000	-	0.00%
5,001 – 10,000	-	0.00%
10,001 – 100,000	5	71.43%
100,001 – and over	2	28.57%
Total	**7**	**100.00%**

4. VOTING RIGHTS

(a) Ordinary Shares

Subject to any rights or restrictions for the time being attached to any class or classes at general meetings of shareholders or classes of shareholders:

(a) each shareholder entitled to vote, may vote in person or by proxy, attorney or representative;
(b) on a show of hands, every person present who is a shareholder or a proxy, attorney or representative of a shareholder has one vote; and
(c) on a poll, every person present who is a shareholder or a proxy, attorney or representative of a shareholder shall, in respect of each fully paid share held, or in respect of which he/she has appointed a proxy, attorney or representative, have one vote for the share, but in respect of partly paid shares shall have a fraction of a vote equivalent to the proportion which the amount paid up bears to the total issue price for the share.

(b) Options and Performance Rights

There are no voting rights attached to any class of options currently on issue.

5. 20 Largest Shareholders — Ordinary Shares at 29 August 2023

Position	Holder Name	Holding	% IC
1	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	42,186,202	16.14%
2	CITICORP NOMINEES PTY LIMITED <DPSL A/C>	25,347,101	9.70%
3	SWIFT MEDIA LIMITED	19,426,099	7.43%
4	SPICERACK PTY LTD <MYZL FAMILY A/C>	17,962,424	6.87%
5	F H C WILSON PTY LTD <F H C & B H WILSON S/F A/C>	10,925,401	4.18%
6	CAPITAL H MANAGEMENT PTY LTD	7,331,588	2.80%
7	MATTHEW JAMES DAVIES	6,035,800	2.31%
8	MR ADAM CADWALLADER	5,966,290	2.28%
9	MR GREGORY JOSEPH WILDISEN	5,574,962	2.13%
10	GASMAT PTY LTD <CHESSBILL INVEST S/F A/C>	5,419,511	2.07%
11	SAILORS OF SAMUI PTY LTD	4,056,743	1.55%
12	MR PAUL BLEASDALE	4,012,589	1.53%
13	JJ VENTURES LIMITED	3,768,081	1.44%
14	TOPSFIELD PTY LTD <JB INVESTMENT A/C>	3,382,102	1.29%
15	MR JOEL DAVID WEBB	3,200,000	1.22%
16	BLUEWATER ASSET MANAGEMENT PTY LTD <TEEFISH SUPER FUND A/C>	2,760,634	1.06%
17	MALCOLM & JUNE ROSS INVESTMENTS PTY LTD	2,498,203	0.96%
18	GROWTH OP HOLDINGS PTY LTD <THE RESOURCES INVESTMENT A/C>	2,149,922	0.82%
19	LAKE PACIFIC PTY LTD	2,076,651	0.79%
20	MR MATTHEW LIAM KILNER	2,031,496	0.78%
	Total	**176,111,799**	**67.36%**
	Balance of Register	**85,322,858**	**32.64%**
	Total issued capital - MXO	**261,434,657**	**100.00%**

6. Substantial Shareholders Ordinary Shares

At 29 August 2023, the following shareholders held 5% or more of the issued capital of the Company:

Interest	Class
19.83%	Capital H Management Pty Ltd
7.43%	Swift Media Limited
6.87%	Spicerack Pty Ltd <Myzl Family A/C>

Shareholder's Information

7. Largest Option Holders at 29 August 2023

Position	Holder Name	Holding	% IC
1	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	11,993,743	33.17%
2	TAYCOL NOMINEES PTY LTD	4,000,000	11.06%
3	CITICORP NOMINEES PTY LIMITED <DPSL A/C>	1,470,783	4.07%
4	GROWTH OP HOLDINGS PTY LTD <THE RESOURCES INVESTMENT A/C>	1,158,762	3.20%
5	BLUEWATER ASSET MANAGEMENT PTY LTD <TEEFISH SUPER FUND A/C>	1,092,179	3.02%
6	LAKE PACIFIC PTY LTD	1,038,326	2.87%
7	SPICERACK PTY LTD <MYZL FAMILY A/C>	966,026	2.67%
8	CAPITAL H MANAGEMENT PTY LTD	930,348	2.57%
9	MR NICHOLAS DERMOTT MCDONALD	851,115	2.35%
10	MR JOEL DAVID WEBB	800,000	2.21%
11	PUNTERO PTY LTD	755,556	2.09%
12	MR ADAM CADWALLADER	741,349	2.05%
13	GASMAT PTY LTD <CHESSBILL INVEST S/F A/C>	702,165	1.94%
14	CAPITAL H MANAGEMENT PTY LTD <CAPITAL H A/C>	590,006	1.63%
15	MR MATTHEW LIAM KILNER	460,000	1.27%
16	MR JAMES PETER GRUNDY	400,000	1.11%
17	E-CASH GLOBAL SERVICES PTY LTD	371,795	1.03%
18	MR MATTHEW LIAM KILNER	345,658	0.96%
19	TWENTY TEN ENTERPRISES PTY LTD <TWENTY TEN INVESTMENTS A/C>	325,000	0.90%
20	PETEFISH PTY LTD	303,633	0.84%
	Total	**29,296,444**	**81.02%**
	Balance of Register	**6,861,385**	**18.98%**
	Total issued capital MXOOA	**36,157,829**	**100.00%**

8. Unquoted Securities – at 29 August 2023

Set out below are the classes of unquoted securities currently on issue.

Number	Class
4,000,000	Options exercisable at $0.12 upon the MXO VWAP being at least 15¢, expiring 16/7/2024
2,400,000	Options exercisable at $0.12 upon the MXO VWAP being at least 18¢, expiring 16/7/2024
1,538,461	Options exercisable at $0.12 upon the MXO VWAP being at least 25¢, expiring 16/7/2024
5,000,000	Class C Performance Rights that vest upon the 30-day VWAP being at least 15¢ expiring 16/7/2024
5,000,000	Class D Performance Rights that vest upon the 30-day VWAP being at least 18¢ expiring 16/7/2024
6,000,000	Class E Performance Rights that vest upon the 30-day VWAP being at least 25¢ expiring 16/7/2024
742,500	Class F Performance Rights (vested) and expiring 30/11/2024
4,000,000	Options exercisable at 5.25c each and expiring 26/07/2026
6,000,000	Options exercisable at 7c each and expiring 26/07/2027

Shareholder's Information

9. Unquoted Equity Security Holders with Greater than 20% of an Individual Class

At 29 August 2023 the following classes of unquoted securities had holders with greater than 20% of that class on issue.

Class/Name		Number of Securities Held	% Held
Options exercisable at 12.0¢ each upon the MXO VWAP being at least 15¢, expiring 16 July 2024			
1.	Harley Grosser	4,000,000	100.00%
Options exercisable at 12.0¢ each upon the MXO VWAP being at least 18¢, expiring 16 July 2024			
1.	Harley Grosser	2,400,000	100.00%
Options exercisable at 12.0¢ each upon the MXO VWAP being at least 25¢, expiring 16 July 2024			
1.	Harley Grosser	1,538,461	100.00%
Class C Performance Rights expiring 16/7/2024			
1.	Adam Cadwallader	2,000,000	40.00%
2.	JJ Ventures Limited	1,200,000	24.00%
3.	Spicerack Pty Ltd <Myzl Family A/C>	1,000,000	20.00%
Class D Performance Rights expiring 16/7/2024			
1.	Adam Cadwallader	2,000,000	40.00%
2.	JJ Ventures Limited	1,200,000	24.00%
3.	Spicerack Pty Ltd <Myzl Family A/C>	1,000,000	20.00%
Class E Performance Rights expiring 16/7/2024			
1.	Spicerack Pty Ltd <Myzl Family A/C>	2,000,000	33.33%
2.	Adam Cadwallader	2,000,000	33.33%
3.	JJ Ventures Limited	1,200,000	20.00%
Class F Performance Rights expiring 30/11/2024			
1.	Spicerack Pty Ltd <Myzl Family A/C>	275,000	37.04%
2.	Brett Kearney	150,000	20.20%
Options exercisable at 5.25¢ each and expiring 26/07/2026			
1.	Imperium Nominees Pty Ltd	4,000,000	100.00%
Options exercisable at 7¢ each and expiring 26/07/2027			
1.	Imperium Nominees Pty Ltd	6,000,000	100.00%

10. Securities Subject to Escrow

The following securities are subject to escrow:

		Escrowed until:
6,000,000	Options exercisable at 7¢ each and expiring 26/07/2027	26 July 2024

11. On-market Buy-Back

Currently there is no on-market buy-back of the Company's securities.

12. Corporate Governance

Pursuant to the ASX Listing Rules, the Company's Corporate Governance Statement will be released in conjunction with this report. The Company's Corporate Governance Statement is available on the Company's website at: www.motio.com.au/investor/governance/

13. Domicile

Motio Limited, incorporated and domiciled in Australia, is a public listed Company limited by Shares.


Turbocharge your mobile data connection
Level up your network access on demand in My Optus app
My Optus app
Mobile Turbocharge
Yes OPTUS
Summer Refreshment
Revive - Apple, Watermelon
DRINKS