

1. Company details

Name of entity:	Simble Solutions Limited
ABN:	17 608 419 656
Reporting period:	For the year ended 31 December 2023
Previous period:	For the year ended 31 December 2022

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	28.5% to	1,909,782
Loss from ordinary activities after tax attributable to the owners of Simble Solutions Limited	down	30.9% to	(1,428,293)
Loss for the year attributable to the owners of Simble Solutions Limited	down	30.9% to	(1,428,293)

Dividends

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

Comments

The loss for the Group after providing for income tax amounted to \$1,428,293 (31 December 2022: \$2,067,566).

Total revenues increased by 29% to **\$1,909,782** (31 December 2022: \$1,486,673). Sales revenue increased 4% to **\$1,545,081** whilst other income was \$364,701 (31 December 2022: \$199).

Carbon Reporting revenues increased by 21% to **\$233,035** (31 December 2022: \$193,052).

Energy Intelligence total revenues increased by 6% to **\$1,011,689** (31 December 2022: \$959,327). SimbleSense SAAS revenue increased by 63% to \$415,107 (31 December 2022: \$255,248), SimbleConnect SAAS revenue of \$27,052 compared to \$151,374 in the prior year due to the loss of a significant UK contract in the 2022 year.

Sales revenues from the Business Productivity legacy business unit decreased by 10% to **\$300,358** (31 December 2022: \$334,095).

Other income increased by \$364,053 to **\$364,182** (31 December 2022: \$129). During the year research and development grant income of **\$327,582** was received, this was nil in the prior year period. The Company also received an Export Market Development Grant of \$36,600.

Net cash used in operating activities decreased by 18% to **\$1,468,166** (31 December 2022: \$1,779,852). The cash balance at 31 December 2023 was **\$597,750** (31 December 2022: \$731,702).

3. Net tangible assets

	Reporting period Unaudited	Previous period
	Cents	Cents
Net tangible assets per ordinary security	(0.06)	(0.10)

Calculated as follows:

	Group 31 Dec 2023 Unaudited \$	31 Dec 2022 \$
Net liabilities	(332,881)	(434,479)
Total shares on issue (No.)	582,950,717	427,332,803

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

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

Previous period

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

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

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

Not applicable.

10. Audit qualification or review

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

The financial statements are in the process of being audited.

11. Attachments

Details of attachments (if any):

The Preliminary Financial Report of Simble Solutions Limited for the year ended 31 December 2023 is attached.



12. Signed

A handwritten signature in dark ink, appearing to read 'Fadi Geha', written over a horizontal line.

Signed _____

Date: 21 February 2024

Fadi Geha
Director
Sydney

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Simble Solutions Limited and its controlled entities

ABN 17 608 419 656

Preliminary Financial Report - 31 December 2023



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Simble Solutions Limited and its controlled entities
Consolidated statement of profit or loss and other comprehensive income
For the year ended 31 December 2023



	Note	Group 31 Dec 2023 Unaudited \$	31 Dec 2022 \$
Revenue			
Revenue		1,545,081	1,486,474
Cost of sales		(596,548)	(692,135)
Gross margin		948,533	794,339
Other income	2	364,182	129
Interest revenue calculated using the effective interest method		519	70
Net foreign exchange gain		-	13,862
Expenses			
Professional service and consulting expense		(746,225)	(819,158)
Sales and marketing expense		(65,803)	(128,863)
Occupancy, utilities and office expense		(42,417)	(58,251)
Software development and other IT expense		(229,075)	(299,407)
Travel expense		(54,797)	(62,730)
Employee benefits expense	3	(1,386,716)	(1,331,664)
Depreciation expense		(454)	(471)
Net foreign exchange loss		(8,796)	-
General administration and other expense		(182,255)	(154,623)
Finance expenses	4	(24,989)	(37,829)
Loss before income tax benefit		(1,428,293)	(2,084,596)
Income tax benefit		-	17,030
Loss after income tax benefit for the year attributable to the owners of Simble Solutions Limited		(1,428,293)	(2,067,566)
Other comprehensive loss			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(9,067)	(34,919)
Other comprehensive loss for the year, net of tax		(9,067)	(34,919)
Total comprehensive loss for the year attributable to the owners of Simble Solutions Limited		<u>(1,437,360)</u>	<u>(2,102,485)</u>
		Unaudited Cents	Cents
Basic loss per share	8	(0.26)	(0.51)
Diluted loss per share	8	(0.26)	(0.51)

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

Simble Solutions Limited and its controlled entities
Consolidated statement of financial position
As at 31 December 2023



		Group	
	Note	31 Dec 2023	31 Dec 2022
		Unaudited	
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	5	597,750	731,702
Trade and other receivables		237,935	303,674
Inventories		12,807	28,637
Other assets		24,390	170,406
Total current assets		<u>872,882</u>	<u>1,234,419</u>
Non-current assets			
Property, plant and equipment		<u>4,993</u>	<u>3,590</u>
Total non-current assets		<u>4,993</u>	<u>3,590</u>
Total assets		<u>877,875</u>	<u>1,238,009</u>
Liabilities			
Current liabilities			
Trade and other payables	6	478,770	812,468
Contract liabilities		426,693	464,843
Borrowings		93,569	186,389
Employee benefits		60,849	67,816
Total current liabilities		<u>1,059,881</u>	<u>1,531,516</u>
Non-current liabilities			
Contract liabilities		119,676	114,373
Employee benefits		31,199	26,599
Total non-current liabilities		<u>150,875</u>	<u>140,972</u>
Total liabilities		<u>1,210,756</u>	<u>1,672,488</u>
Net liabilities		<u>(332,881)</u>	<u>(434,479)</u>
Equity			
Issued capital	7	28,953,369	27,515,411
Reserves		(14,294)	(106,227)
Accumulated losses		<u>(29,271,956)</u>	<u>(27,843,663)</u>
Total deficiency in equity		<u>(332,881)</u>	<u>(434,479)</u>

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

Simble Solutions Limited and its controlled entities
Consolidated statement of changes in equity
For the year ended 31 December 2023



Group	Issued capital	Reserves	Accumulated losses	Total deficiency in equity
	\$	\$	\$	\$
Balance at 1 January 2022	25,912,023	2,803,513	(28,713,265)	2,271
Adjustment for reclassification	-	(186,168)	186,168	-
Balance at 1 January 2022 - reclassified	25,912,023	2,617,345	(28,527,097)	2,271
Loss after income tax benefit for the year	-	-	(2,067,566)	(2,067,566)
Other comprehensive loss for the year, net of tax	-	(34,919)	-	(34,919)
Total comprehensive loss for the year	-	(34,919)	(2,067,566)	(2,102,485)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 7)	1,603,388	-	-	1,603,388
Share-based payments (note 7)	-	62,347	-	62,347
Performance shares lapsed in prior period	-	(2,751,000)	2,751,000	-
Balance at 31 December 2022	<u>27,515,411</u>	<u>(106,227)</u>	<u>(27,843,663)</u>	<u>(434,479)</u>
	Issued capital	Reserves	Accumulated losses	Total deficiency in equity
	\$	\$	\$	\$
Group - Unaudited				
Balance at 1 January 2023	27,515,411	(106,227)	(27,843,663)	(434,479)
Loss after income tax expense for the year	-	-	(1,428,293)	(1,428,293)
Other comprehensive loss for the year, net of tax	-	(9,067)	-	(9,067)
Total comprehensive loss for the year	-	(9,067)	(1,428,293)	(1,437,360)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 7)	1,437,958	-	-	1,437,958
Share-based payments (note 7)	-	101,000	-	101,000
Balance at 31 December 2023	<u>28,953,369</u>	<u>(14,294)</u>	<u>(29,271,956)</u>	<u>(332,881)</u>

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

Simble Solutions Limited and its controlled entities
Consolidated statement of cash flows
For the year ended 31 December 2023



Note	Group	
	31 Dec 2023 Unaudited \$	31 Dec 2022 \$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	1,577,973	1,688,034
Payments to suppliers and employees (inclusive of GST)	<u>(3,385,851)</u>	<u>(3,561,859)</u>
	(1,807,878)	(1,873,825)
Interest received	519	70
Other revenue	36,600	129
Interest and other finance costs paid	(24,989)	(35,645)
Research and development tax offset recovered	<u>327,582</u>	<u>129,419</u>
Net cash used in operating activities	<u>(1,468,166)</u>	<u>(1,779,852)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,857)	(36)
Proceeds from disposal of property, plant and equipment	-	883
Proceeds from release of security deposits	<u>-</u>	<u>144,731</u>
Net cash (used in)/from investing activities	<u>(1,857)</u>	<u>145,578</u>
Cash flows from financing activities		
Proceeds from issue of shares	1,443,359	1,650,000
Proceeds from exercise of options	-	87,500
Share issue transaction costs	(98,221)	(114,112)
Proceeds from borrowings	-	186,389
Loans from related parties	<u>-</u>	<u>(18,000)</u>
Net cash from financing activities	<u>1,345,138</u>	<u>1,791,777</u>
Net (decrease)/increase in cash and cash equivalents	(124,885)	157,503
Cash and cash equivalents at the beginning of the financial year	731,702	609,118
Effects of exchange rate changes on cash and cash equivalents	<u>(9,067)</u>	<u>(34,919)</u>
Cash and cash equivalents at the end of the financial year	5 <u><u>597,750</u></u>	<u><u>731,702</u></u>

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

Note 1. General information

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

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

Registered office

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

Principal place of business

Level 2
383 George Street
Sydney NSW 2000

Note 2. Other income

	Group
	31 Dec 2023 31 Dec 2022
	Unaudited
	\$ \$
Research and development	327,582 -
Other income	36,600 129
Other income	<u>364,182 129</u>

Note 3. Employee benefits expense

	Group
	31 Dec 2023 31 Dec 2022
	Unaudited
	\$ \$
Salaries and wages	1,200,216 1,199,533
Superannuation	100,267 84,622
Share-based payments	81,000 42,347
Other employee related expenses	5,233 5,162
	<u>1,386,716 1,331,664</u>

Note 4. Finance expenses

	Group
	31 Dec 2023 31 Dec 2022
	Unaudited
	\$ \$
Bank fees and charges	4,103 3,399
Interest expense on lease liability	- 20,583
Other interest expense	20,886 13,847
	<u>24,989 37,829</u>

Note 5. Cash and cash equivalents

	Group	
	31 Dec 2023 Unaudited	31 Dec 2022
	\$	\$
<i>Current assets</i>		
Cash at bank	547,750	681,702
Cash on deposit	50,000	50,000
	<u>597,750</u>	<u>731,702</u>

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

Note 6. Trade and other payables

	Group	
	31 Dec 2023 Unaudited	31 Dec 2022
	\$	\$
<i>Current liabilities</i>		
Trade payables	264,008	662,037
Amounts payable to other related party, Wise-Owl.com Pty Limited	24,680	24,680
Accrued expenses	77,227	37,423
Other payables	112,855	88,328
	<u>478,770</u>	<u>812,468</u>

Note 7. Issued capital

	Group			
	31 Dec 2023 Unaudited Shares	31 Dec 2022 Shares	31 Dec 2023 Unaudited \$	31 Dec 2022 \$
Ordinary shares - fully paid	582,950,717	427,332,803	28,953,369	27,515,411
Treasury shares	20,000,000	20,000,000	-	-
	<u>602,950,717</u>	<u>447,332,803</u>	<u>28,953,369</u>	<u>27,515,411</u>

Note 7. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2022	339,971,692		25,912,023
Issue of shares on exercise of options	16 February 2022	694,444	\$0.018	12,500
Issue of shares	21 March 2022	45,214,564	\$0.020	904,291
Issue of shares	26 May 2022	37,285,436	\$0.020	745,709
Issue of shares on exercise of options	15 June 2022	4,166,667	\$0.018	75,000
Issue of shares – ATM with Alpha Investment Partners*	1 December 2022	20,000,000	\$0.000	-
Transferred to treasury shares	1 December 2022	(20,000,000)	\$0.000	-
Share issue transaction costs				(134,112)
Balance	31 December 2022	427,332,803		27,515,411
Issue of shares	7 February 2023	85,617,914	\$0.010	856,179
Issue of shares	28 March 2023	70,000,000	\$0.010	700,000
Share issue transaction costs				(118,221)
Balance	31 December 2023	<u>582,950,717</u>		<u>28,953,369</u>

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

Movements in treasury share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2022	-		-
Transfer from ordinary share capital	1 December 2022	<u>20,000,000</u>	\$0.000	-
Balance	31 December 2022	<u>20,000,000</u>		-
Balance	31 December 2023	<u>20,000,000</u>		-

Note 8. Loss per share

	Group 31 Dec 2023 Unaudited \$	31 Dec 2022 \$
Loss after income tax attributable to the owners of Simble Solutions Limited	<u>(1,428,293)</u>	<u>(2,067,566)</u>
	Unaudited Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	<u>557,778,490</u>	<u>402,462,164</u>
Weighted average number of ordinary shares used in calculating diluted loss per share	<u>557,778,490</u>	<u>402,462,164</u>



Note 8. Loss per share (continued)

	Unaudited Cents	Cents
Basic loss per share	(0.26)	(0.51)
Diluted loss per share	(0.26)	(0.51)

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