



powerHouse

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Powerhouse Ventures Limited

ASX:PVL

1H FY24 Results
Presentation

26 February 2024

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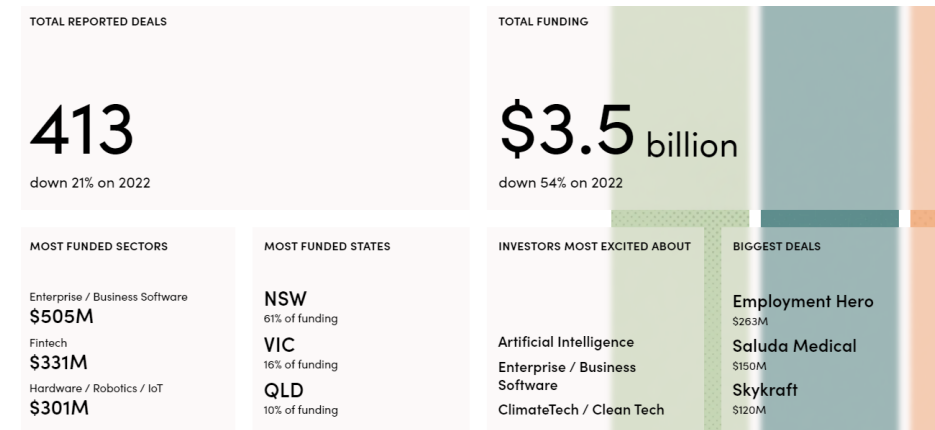
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Summary

- Our focus on companies that have unique Intellectual Property relevant for new global conditions is currently an under-represented area in Australian capital markets.
- We are seeing early signs (through recent transaction headlines and general market feedback) that our areas are gathering confidence with Australian institutional investors.
- This gives us confidence about our portfolio companies ability to continue to raise and ultimately see liquidity events. We outline some key features of this in the next slides.
- It should also provide us with some confidence on re-engaging business strategy for PVL shareholder benefit (previously described as “Expand Horizons”).

State of Australian Startup Funding Report 2023



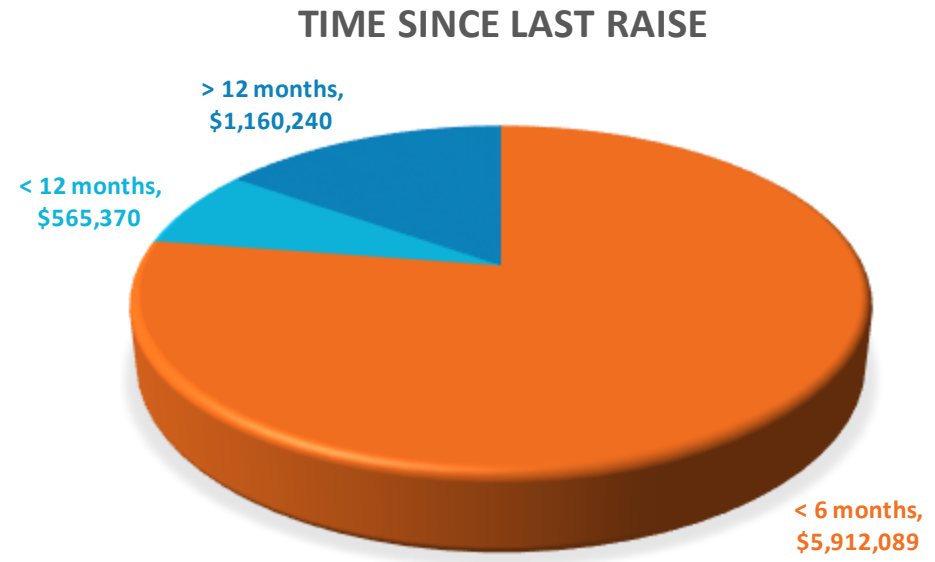
Source: Australian Startup Funding



Portfolio Commentary

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- More than half our portfolio companies (77% in valuation) raised funds during our 1HFY24
- Portfolio revaluation made a net gain this period, marking 2 years of continuous gains
- Some of our older and larger (by PVL valuation) companies are expected to enter commercial revenue stages in the coming 12-24 months
- Additional commentary provided on our 4 largest holdings (67% of portfolio value)



Financial Statements

Income Statement

		6 months to 31 December 2023	6 months to 31 December 2022
	Note	\$	\$
Revenue			
Revenue from contracts with customers		-	222,980
Net unrealised changes in the fair value of investments	4	322,029	994,243
Realised gain/(loss) on investments at fair value through profit or loss	5	(4,029)	-
Interest revenue		87,065	80,331
		<u>405,065</u>	<u>1,297,554</u>
Total revenue		405,065	1,297,554
Expenses			
Employee benefits expense		(79,711)	(98,581)
Other expenses		(85,113)	(22,628)
Contractors		(93,851)	(243,011)
Legal and professional costs		(93,215)	(64,591)
Travel		674	(56,645)
Foreign currency gains/(losses)		(22,884)	191,353
Total expenses		(374,100)	(294,103)
Profit before income tax expense		30,965	1,003,451
Income tax expense		-	-
Profit after income tax expense for the half-year attributable to the owners of Powerhouse Ventures Limited		30,965	1,003,451
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year attributable to the owners of Powerhouse Ventures Limited		30,965	1,003,451

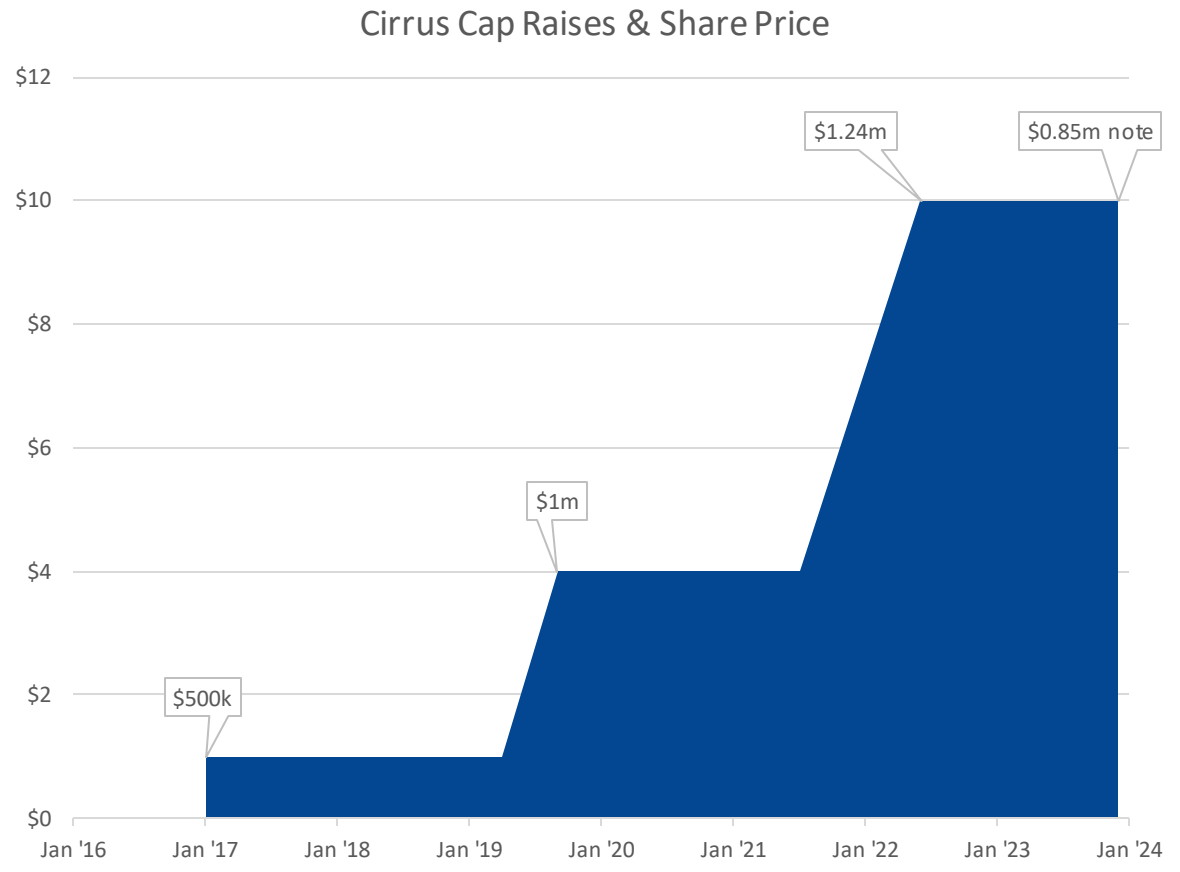
Financial Position

	Note	31 December 2023 \$	30 June 2023 \$
Assets			
Current assets			
Cash and cash equivalents		3,038,750	3,038,695
Trade and other receivables		33,647	29,991
Prepayments		42,387	52,043
Total current assets		<u>3,114,784</u>	<u>3,120,729</u>
Non-current assets			
Investments in portfolio assets held at fair value through profit or loss	6	7,644,327	7,625,700
Total non-current assets		<u>7,644,327</u>	<u>7,625,700</u>
Total assets		<u>10,759,111</u>	<u>10,746,429</u>
Liabilities			
Current liabilities			
Trade and other payables		4,652	24,525
Accruals		55,000	71,921
Total current liabilities		<u>59,652</u>	<u>96,446</u>
Total liabilities		<u>59,652</u>	<u>96,446</u>
Net assets		<u>10,699,459</u>	<u>10,649,983</u>
Equity			
Issued capital		34,139,689	34,139,689
Reserves	7	-	378,980
Accumulated losses		(23,440,230)	(23,868,686)
Total equity		<u>10,699,459</u>	<u>10,649,983</u>



Cirrus Materials (PVL value \$1.76m)

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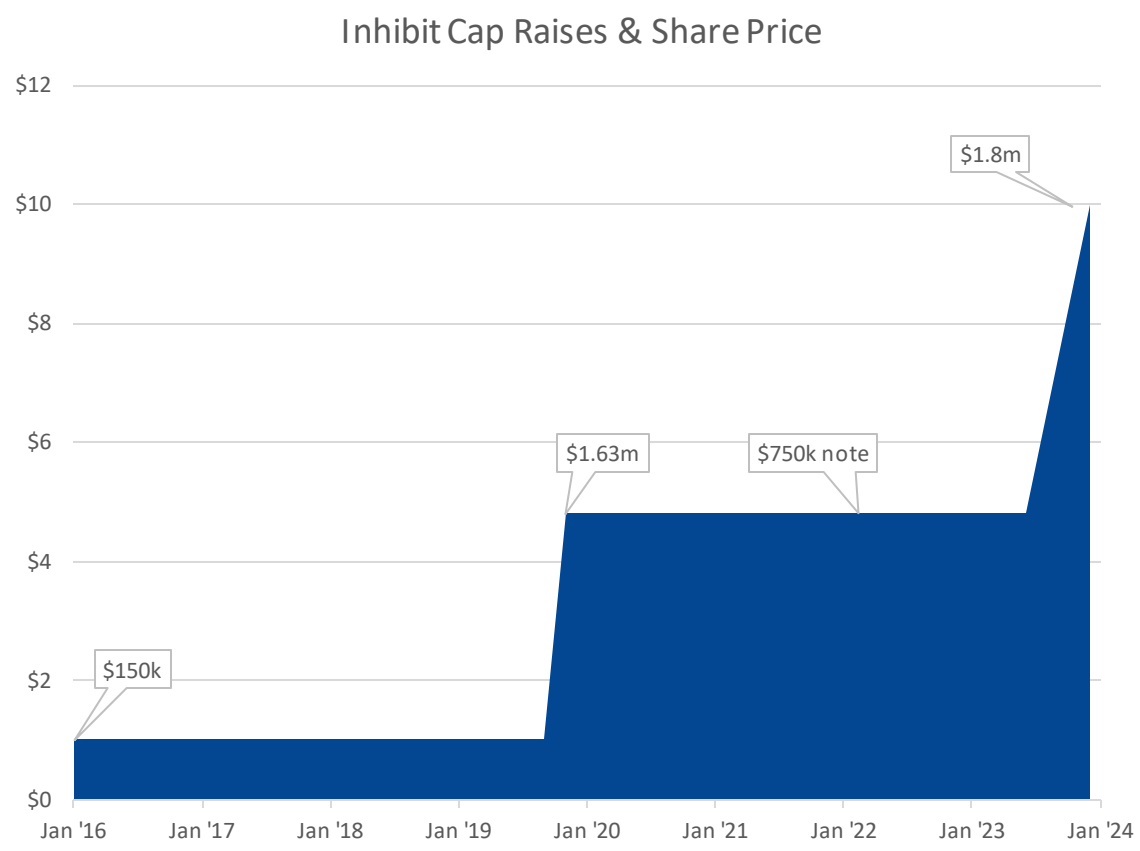
Highlights

- Delivered high-quality POCs for 3 major customers simultaneously
- PoC revenues up 100%
- Upgraded laboratory
- Hired second US sales leader
- Negotiating contracts with larger customers in 2024
- Early support for \$2.5m con note raise to accelerate commercialisation



Inhibit Coatings (PVL value \$1.38m)

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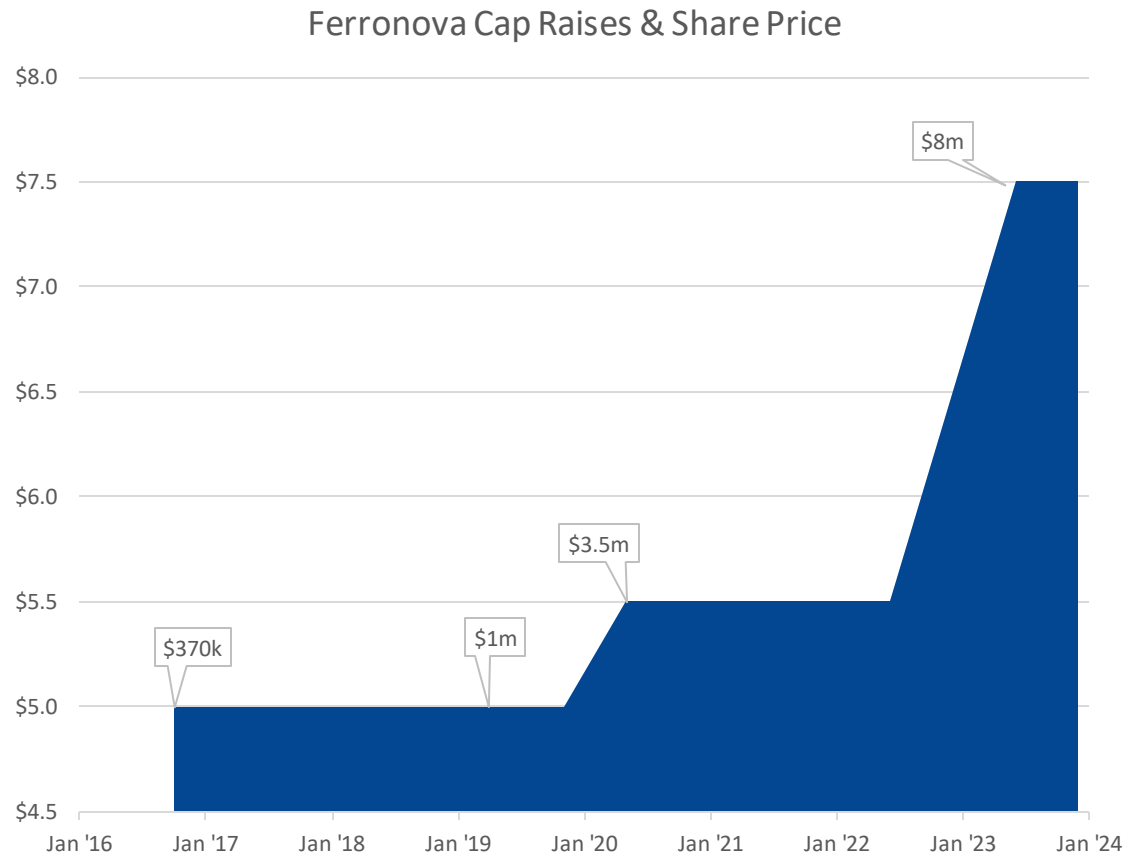
Highlights

- Series A initial close of \$1.8m on \$3.5m
- Winner of a CMPC (Chile pulp & paper) innovation challenge leading to PoC & Pilot proposal
- US regulatory process reduced from 21 months to less than 1 year
- Positive preliminary results for medical device projects
- Patents increased to 8 territories and 10 granted patents



Ferronova (PVL value \$1.04m)

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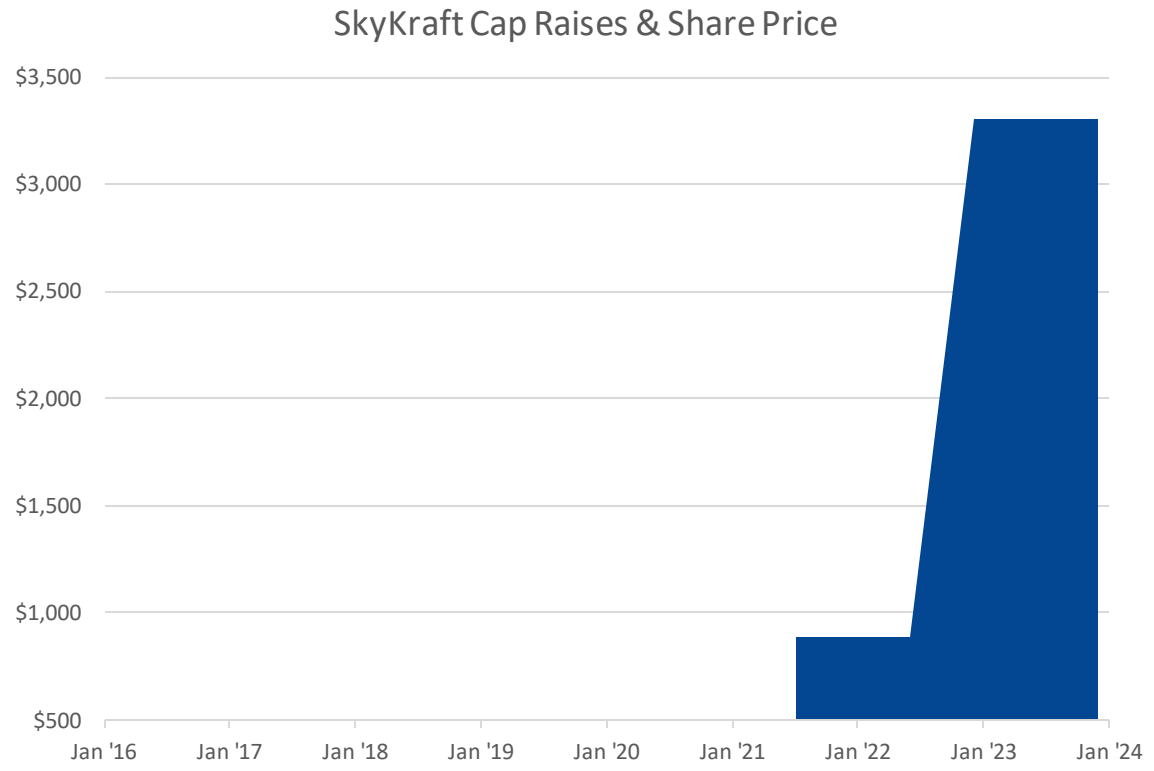
Highlights

- Strong cash position given raise and winning of 3 grants worth \$5m during last year
- Australian colorectal trial progressing well
- Australian upper GI trial ethics approved



Skykraft (PVL value \$0.93m)

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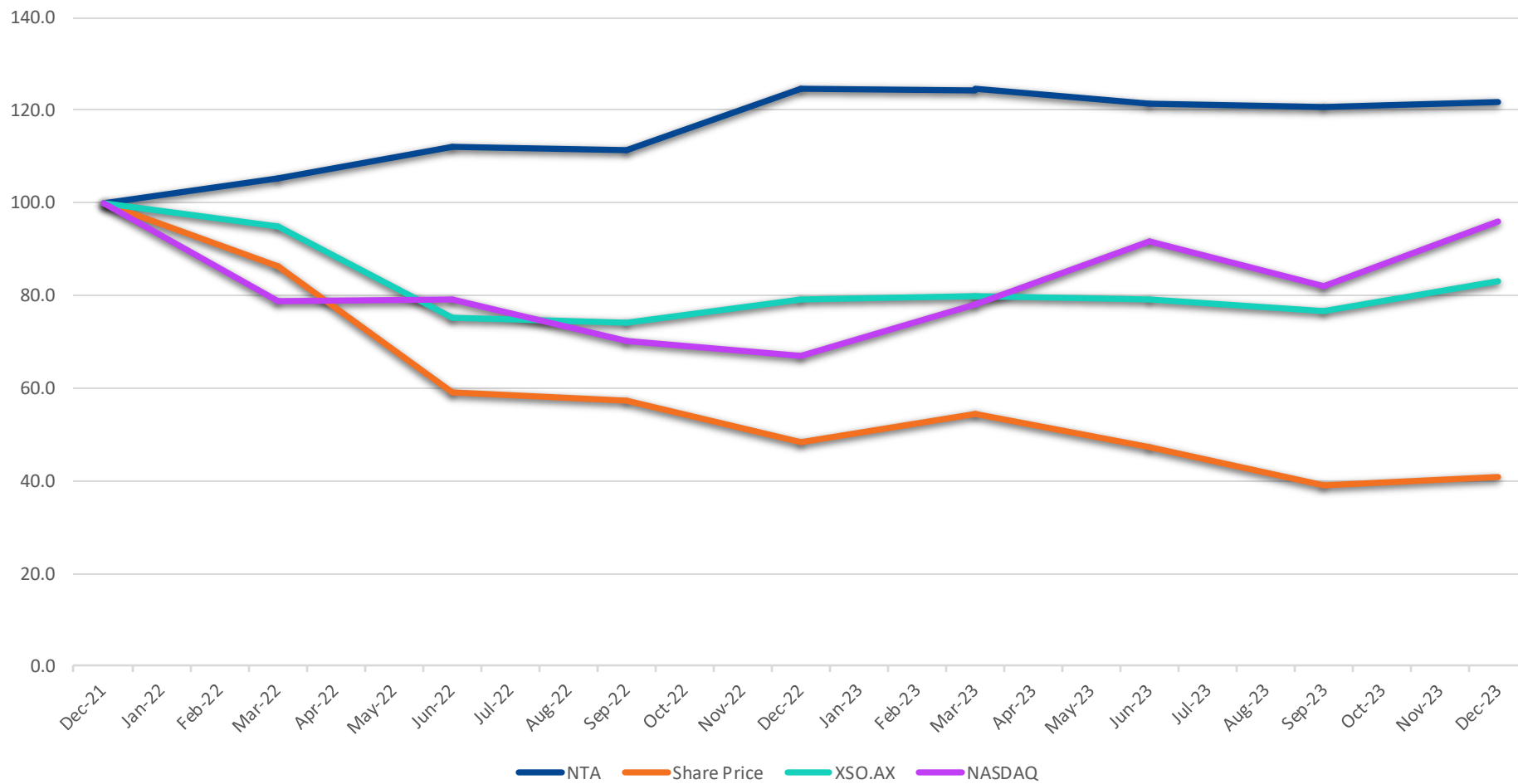
Highlights

- World-first demonstration of space-to-ground voice comms in the VHF band in July 2023
- International Telecommunications Union (ITU) approved satellite voice & data comms between pilots and air traffic controllers in Dec 2023
- Successfully raising capital to expand its satellite constellation trial



Relative Performance

NTA, Price & Index Performance



Corporate Snapshot

Overview at 31/12/23

Shares on Issue:	120,743,176
Options:	0
Market Cap:	\$5,433,443
Cash:	\$3,038,750
Cash runway*:	> 5 years
Debt:	Nil
EV:	\$2,394,693

Personnel

James Kruger	Executive Chairman
Joshua Baker	Director
Joe Demase	Director
Sally McDow	Company Secretary
Geoffrey Nicholas	CFO
Ben Hodge	CIO

Auditor / Consultants



Top 10 Shareholders as at 22/02/24

	Shares	% Shares
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	32,741,883	27.12
PARMELIA PTY LTD <REILLY FAMILY SUPER FUND A/C>	6,636,484	5.50
UNITED WORLD GROUP PTY LTD <UNITED WORLD GROUP PTY LTD>	5,858,576	4.85
YARDLEY FAMILY SUPER FUND P/L <YARDLEY FAMILY S/F A/C>	4,849,913	4.02
ALTOR CAPITAL MANAGEMENT PTY LTD <ALTOR ALPHA FUND A/C>	4,849,045	4.02
MR TOM ERNST PERFREMENT	3,398,433	2.81
JACANA GLEN PTY LTD <LARKING SUPER FUND NO 2 A/C>	3,060,255	2.53
SAMADA STREET NOMINEES PTY LTD <GILES FAMILY NO 2 A/C>	3,000,000	2.48
MR PAUL COHN	2,665,000	2.21
J D MANAGEMENT GROUP PTY LTD <DUDLEY FAMILY A/C>	2,500,000	2.07

**Time without need to raise capital assuming normalised cash burn from operations and without significant deployment of capital*

Thank you

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