



powerHouse

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Powerhouse Ventures Limited

ASX:PVL

1H FY24 Results
Presentation

26 February 2024

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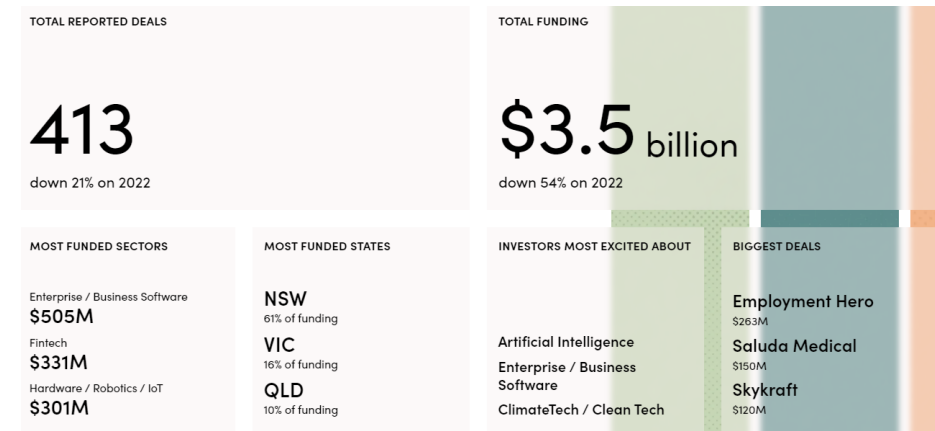
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Summary

- 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”).

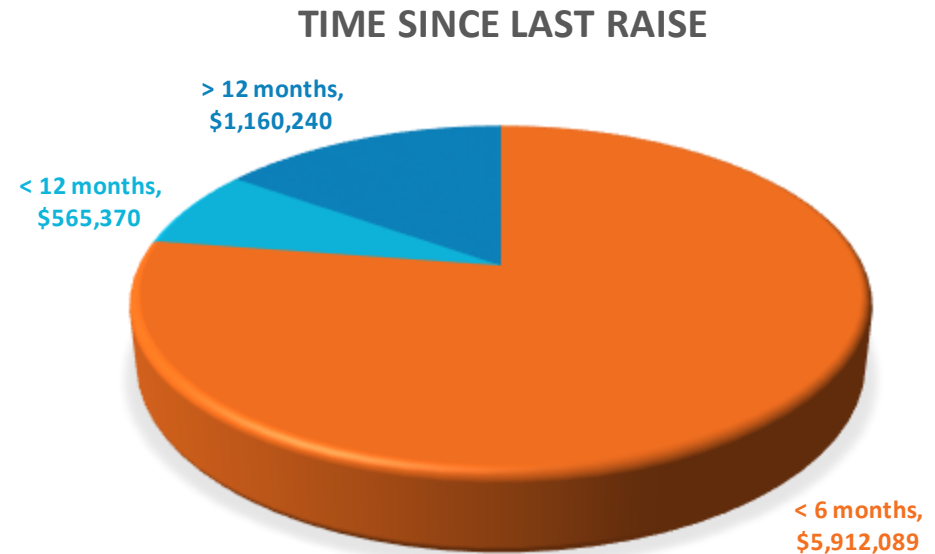
State of Australian Startup Funding Report 2023



Source: Australian Startup Funding

Portfolio Commentary

- 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

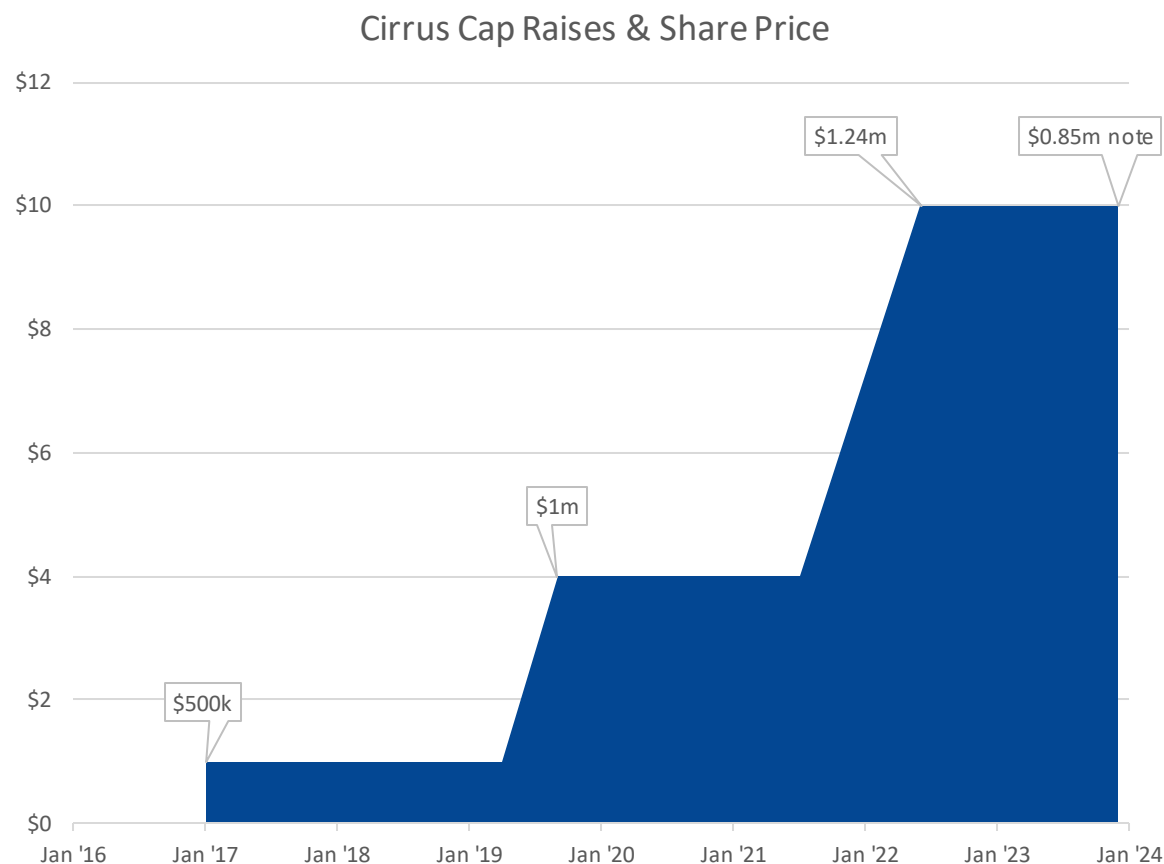
Income Statement

		6 months to 31 December 2023 \$	6 months to 31 December 2022 \$
Note			
Revenue			
	Revenue from contracts with customers	-	222,980
4	Net unrealised changes in the fair value of investments	322,029	994,243
5	Realised gain/(loss) on investments at fair value through profit or loss	(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
	Trade and other receivables	33,647
	Prepayments	42,387
	Total current assets	3,114,784
Non-current assets		
	Investments in portfolio assets held at fair value through profit or loss	7,644,327
6	Total non-current assets	7,625,700
		<u>7,644,327</u>
	Total assets	10,759,111
Liabilities		
Current liabilities		
	Trade and other payables	4,652
	Accruals	55,000
	Total current liabilities	59,652
		<u>59,652</u>
	Total liabilities	59,652
	Net assets	10,699,459
Equity		
	Issued capital	34,139,689
	Reserves	-
7	Accumulated losses	(23,440,230)
		<u>(23,868,686)</u>
	Total equity	10,649,983

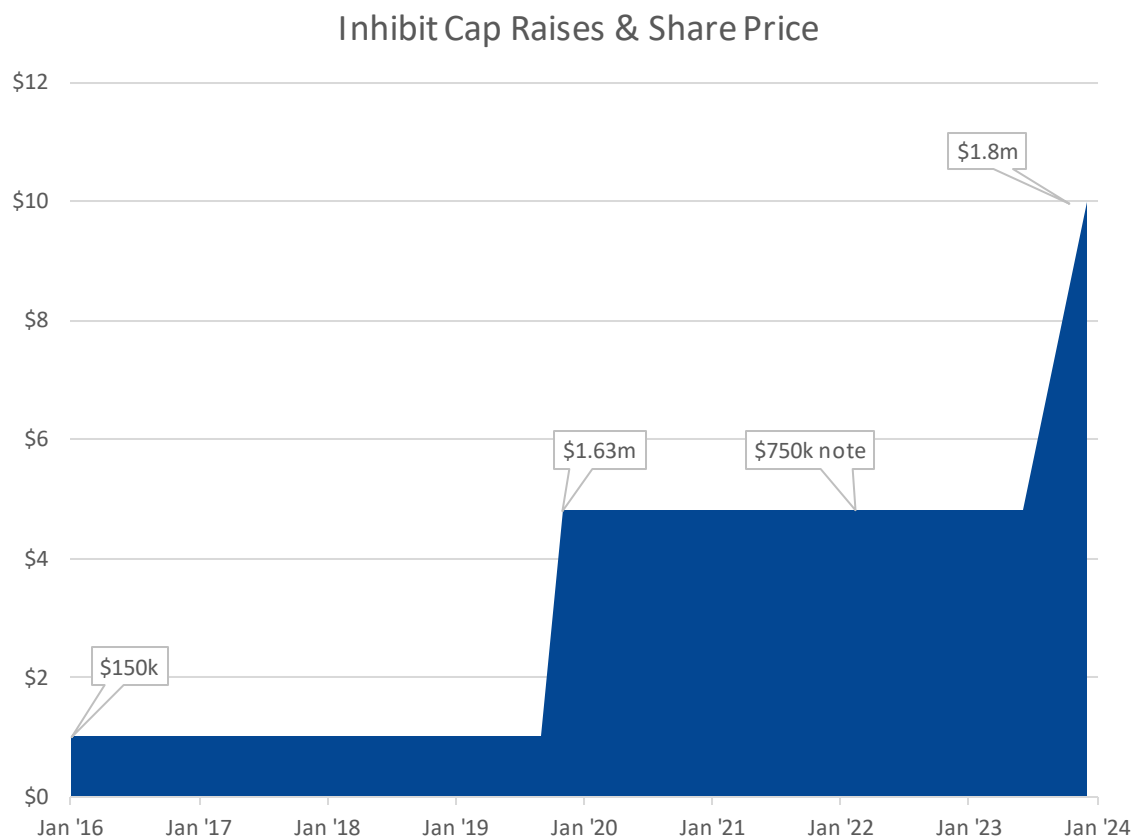
Cirrus Materials (PVL value \$1.76m)



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

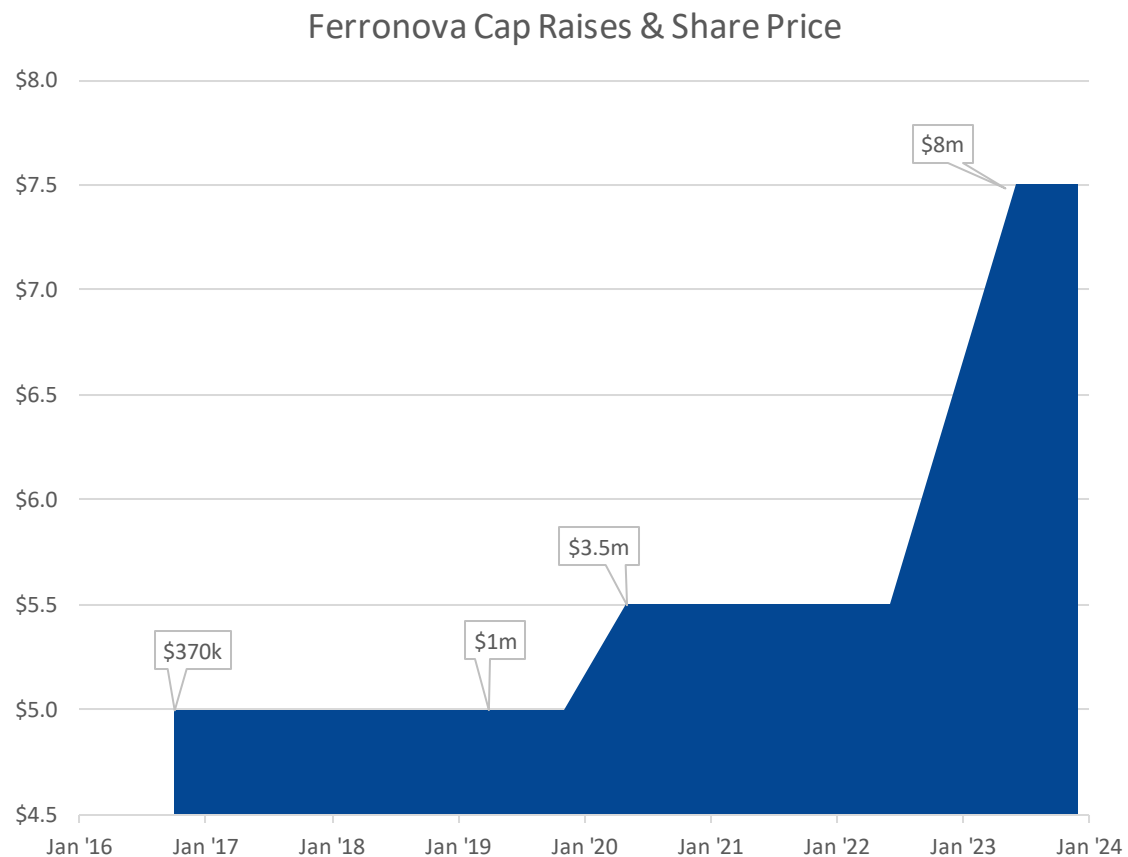
Inhibit Coatings (PVL value \$1.38m)



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)

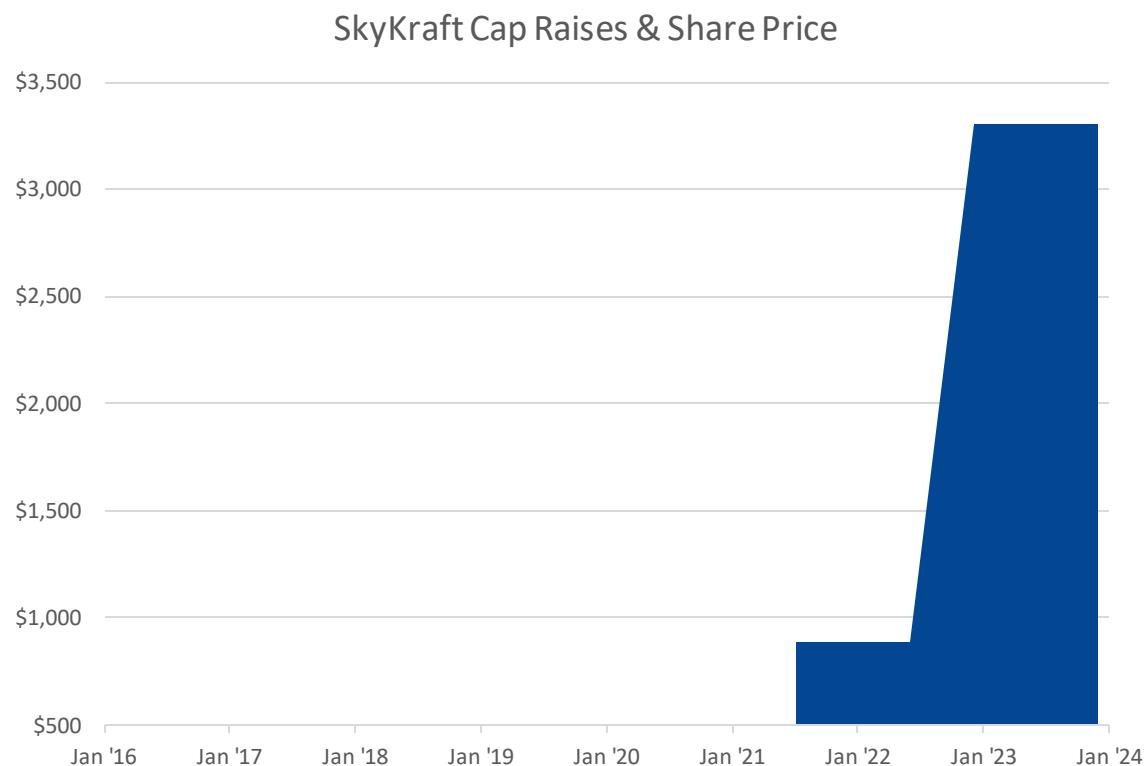


Highlights

- 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)



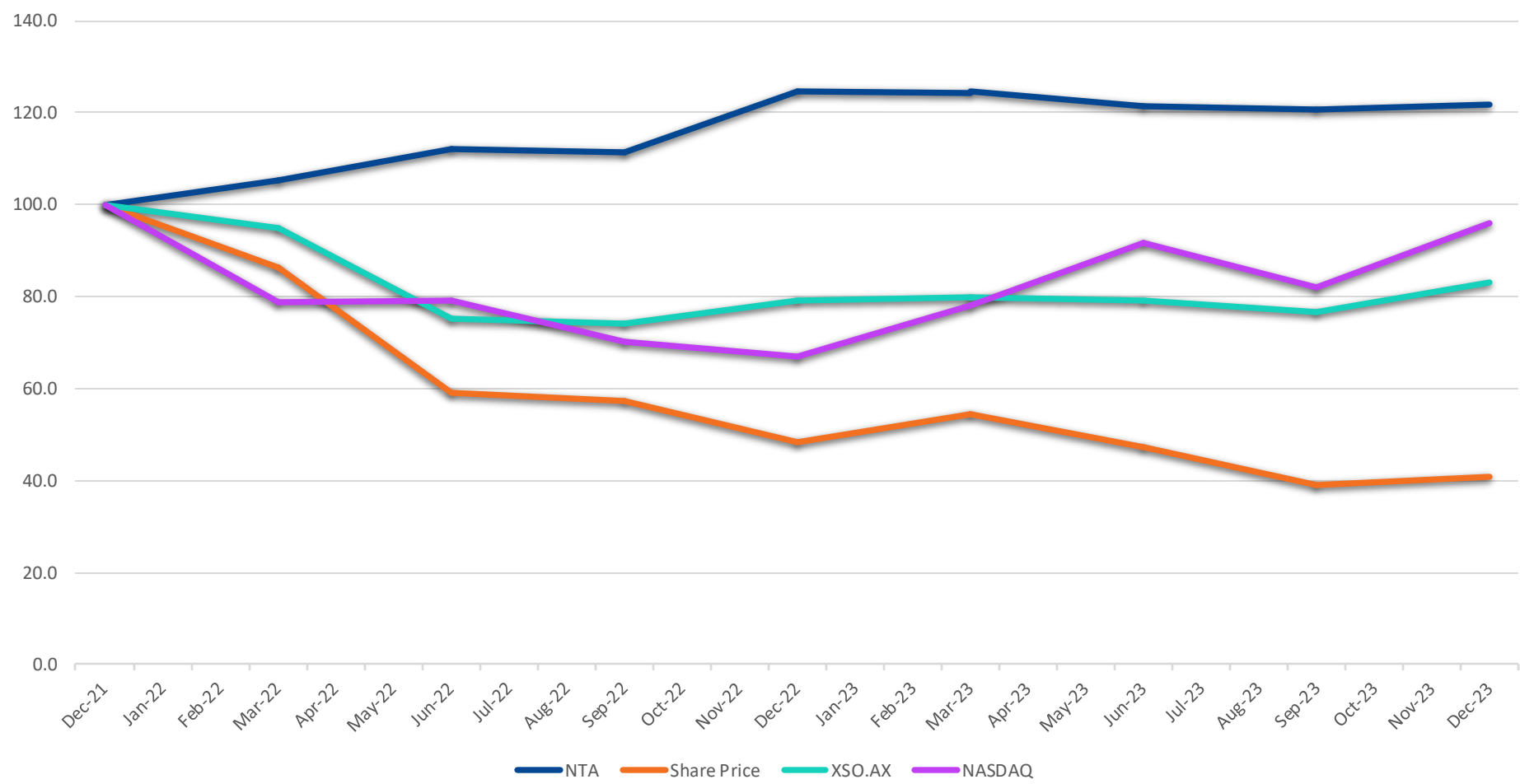
Highlights

- 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		Personnel		Auditor / Consultants
Shares on Issue:	120,743,176	James Kruger	Executive Chairman	 
Options:	0	Joshua Baker	Director	
Market Cap:	\$5,433,443	Joe Demase	Director	
Cash:	\$3,038,750	Sally McDow	Company Secretary	
Cash runway*:	> 5 years	Geoffrey Nicholas	CFO	
Debt:	Nil	Ben Hodge	CIO	
EV:	\$2,394,693			
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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