

**Aeeris Ltd** and its controlled entities**Appendix 4E Preliminary Final Report Information****Results for announcement to the market**

	<b>2024</b> \$	<b>2023</b> \$	<b>%</b>
Revenue from Ordinary activities	2,968,816	2,579,183	15%
Total Revenue	3,415,104	3,028,001	13%
(Loss) from ordinary activities after tax attributable to members	(595,879)	(186,776)	(219%)
Net (loss) attributable to members	(595,879)	(186,776)	(219%)
Diluted (loss) per share (cents)	(0.82)	(0.26)	(215%)

The Company does not propose to pay a dividend.

The further information required by the Listing Rule 4.3A is included in the accompanying Financial Report.

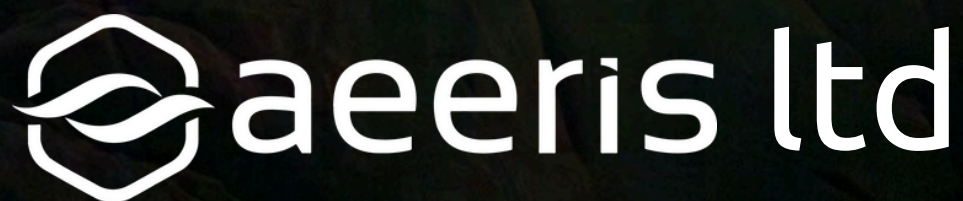
Please refer to the Directors' Report for an explanation of the operational and financial results for the Group.

Bryce Reynolds  
Chairman

29 August 2024



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ANNUAL REPORT 2024

ACN 166 705 595



## Acknowledgement of Country

Aeris Ltd proudly acknowledges the Traditional Owners of Country throughout Australia and New Zealand, and their continuing connection to the lands and waterways upon which we depend and where our businesses operate.

We pay our respects to their Elders, past, present and emerging.

Cover Photo: Freycinet, Tasmania - Taken by Eamon Gallagher of Bunjiscapes  
Special thanks to our team for supplying the remaining imagery throughout this Annual Report



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*"FY24 has been a year of strategic execution and growth, where our commitment to innovation and resilience has solidified our market position and set the stage for continued success in the years ahead."*

*Kerry Plowright - CEO*



# Business & Financial Highlights

Customer retention at 97%

38 new customers onboarded

Maintained a strong cash position as of 30 June 2024

Expansion of Climatics into NZ

Strategic partnerships commenced

Major contract renewals

Zero debt as at 30 June 2024

## Annuity Revenue \$





# Letter from the Chairman & CEO



Dear Shareholders,

We are pleased to present the 2024 Annual Report for Aeeris Ltd. The year has been marked by significant progress and strategic achievements, which have positioned the company for further growth as we commence the new financial year.

Over the past year, Aeeris faced complex market conditions, characterised by economic uncertainty, inflationary pressures, and rapid technological changes that continue to challenge businesses across Australia. Despite these hurdles, we implemented strategies to help consolidate and grow our market position. By leveraging advancements in technology, we have driven product innovation, forged strategic partnerships to enhance our offerings and continued to deliver exceptional service to not only gain new

customers, but to ensure we are well placed to renew and expand our existing customer relationships. These initiatives continue to position Aeeris Ltd as a leader in severe weather and natural hazard forecasting, real-time alerting, and climate risk reporting.

This year, we have seen sustained growth and success across our business. New and existing strategic partnerships with Tomorrow.io and Weatherwatch respectively, have been instrumental in driving multiple customer acquisitions and expanding our capabilities. Collaborations such as these enhances our alerting and risk mitigation services, empowering Australian businesses to manage weather risks with unprecedented precision.

The launch of Tomorrow.io's world-first solutions into the Australian market towards the end of the financial year,

has already resulted in new customers along with a pipeline of new engagements. This momentum provides confidence in our growth opportunities moving forward and showcases the effectiveness of this combined new offering in the market.

Our subsidiaries, Early Warning Network (EWN) and Climatics, have achieved significant milestones. EWN secured major contract renewals, including a five-year (3+2) agreement with one of Australia's largest insurance providers. This renewal, along with other multi-year contracts, highlight the trust and confidence our clients place in our technology and services.

Climatics renewed a 12-month contract with a major supermarket chain into New Zealand, marking a significant milestone in our growing regional presence.



The delay in mandatory Task Force on Climate-related Financial Disclosures (TCFD) reporting until the start of 2025, has given businesses additional time to prepare for compliance. While this has shifted the timeline for immediate adoption, it provides us with a unique opportunity to further refine and promote our Climatics product. As businesses ramp up their preparations, we anticipate a surge in demand for comprehensive climate data solutions, positioning Climatics as an essential tool for first-pass reports and beyond.

Our commitment to operational excellence is evident in our ongoing efforts to attain our ISO27001 certification. Positive feedback from our first internal audit stands us in good stead for the Certification Audit scheduled for Q1 FY25. Achieving this certification is expected to further improve our competitiveness for future sales and tenders.

Our IT and development teams have been pivotal in enhancing our platforms, including making significant updates to Climatics and our GIS platform, providing our customers with the highest resolution weather radar and satellite imagery.

Financially, we have demonstrated resilience and growth, reflecting our successful efforts to enhance customer retention and drive new business. We are pleased to deliver another year of growth in Annuity Revenue, reflecting our team's unwavering focus on securing

high-quality customer contracts and maintaining strong, long-term relationships. The Company remains well-capitalised to execute further strategic initiatives in the coming year.

***We are confident that our commitment to excellence and resilience will continue to propel us to new heights, increasing both our market impact and business revenues.***

Our dedicated team has been the cornerstone of our success. Their hard work, innovation, and commitment have driven our achievements and positioned us for continued growth. We extend our heartfelt thanks to each of them for their unwavering dedication and to our shareholders for their steadfast support and trust. Through our vision and strategy, we are committed to delivering long-term value for all shareholders.

The growing need for tailored weather data and alerts for businesses has never been more apparent. The increase of climate-related events and natural hazards necessitates accurate, real-time weather intelligence to safeguard assets and operations. Our enhancements to alert systems, including faster delivery and product improvements, ensure our clients are well-prepared to

face these challenges. With ongoing discussions in the media in relation to the Bureau of Meteorology (BoM) and its responsibilities, we see an opportunity to educate the broader public about our role, which is specifically tailored to meet the needs of businesses. By providing customised weather intelligence, we help businesses make informed decisions to mitigate risk, optimise operations, and ultimately protect their bottom line.

As we look ahead, we remain committed to leveraging our strategic partnerships, innovative technology, and expert knowledge to deliver exceptional value to our clients and shareholders. The investments we have made in our personnel, technology, and partnerships have set the stage for a promising future. We are excited about the opportunities that lie ahead and are confident in our ability to navigate the evolving landscape of climate risk and weather forecasting.

Thank you for your continued support. Together, we will continue to build a resilient and prosperous future for Aeeris Ltd.

**Bryce Reynolds**  
**NON-EXECUTIVE CHAIRMAN**

**Kerry Plowright**  
**CEO / EXECUTIVE DIRECTOR**



# Our Company

Early Warning Network (EWN) was founded in 2007 with the mission of providing early severe weather warnings directly to customers, bypassing the need for them to search for this critical information online or through traditional media. Over the years, EWN expanded its climate and weather data offerings, leading to the establishment of Aeeris Ltd in 2015. Aeeris was subsequently publicly listed on ASX, with EWN and Climatics now operating as its subsidiaries.

As the parent company, Aeeris brings leadership and high-level guidance to EWN and Climatics, ensuring alignment with its mission and strategic direction while identifying new market opportunities.

In FY24, Aeeris continued to expand its presence by establishing strategic partnerships, growing its brand presence throughout the region, prioritising information security, strengthening customer relationships, and increasing market share. Notably, Climatics was established as its own identity in December 2023, reflecting its growing brand strength and market interest.

Over the coming financial year, Aeeris aims to further build on this solid foundation to achieve its goals of winning new business, increasing market shares, strengthening relationships with existing customers, and striving for profitability and success for shareholders. Aeeris will continue to invest in cutting-edge technologies and innovative solutions to enhance its product offerings and maintain a competitive edge, strengthen operational processes and technical infrastructure, maintain robust governance practices, expand its network of strategic partnerships and prioritise the well-being of its employees.

## VISION

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To be the leader in the protection of people, property, infrastructure and business operations through the delivery of accurate weather and climate data and insights.

## MISSION

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To provide excellence in early climatic warnings and hazard reduction technologies to assist asset owners and managers mitigate risk and protect people.



# Our Values

At Aeeris, our employee values are the foundation of everything we do. They guide our actions, shape our culture, and define our approach to business. These core principles reflect our commitment to excellence, innovation, and integrity, driving us to deliver the best possible outcomes for our clients, employees, and stakeholders. As we grow and evolve as a business, our values ensure we stay true to our company mission and vision.

## TEAMWORK

We are inclusive and work together to achieve exceptional outcomes

## RECOGNITION

We recognise individuals and celebrate their successes

## ACCOUNTABILITY

We live our values and take accountability for our performance

## RESPECT

We treat all staff and customers with fairness, equality and respect

## How do we create company value?

By focusing on three key areas, we create the foundation of our success, guiding our strategic initiatives and ensuring we consistently deliver outstanding results.

### Build Strong Brands

We are actively building global brands through EWN & Climatics. Through actioning comprehensive strategic Plans, we aim to deliver the best customer experience across our brands.

### Empower Our People

We recognise our people make our company, and encourage them to excel by creating supportive and inclusive workplaces with opportunities for training, upskilling and career advancement.

### Partner With Excellence

Aeeris companies partner with leaders in climate data and weather intelligence products, and customers who are committed to providing superior service in line with our company values.



# Our Leadership Team



Kerry Plowright  
**Chief Executive Officer**

This year, with a strong focus on innovation, Kerry has been deeply engaged in advancing AI technology within our industry. His vision for integrating cutting-edge AI solutions is designed to enhance our service offerings and fuel future growth. On the heels of recent successes, Kerry has played a pivotal role in elevating the public profile of Aeeris Ltd through numerous media appearances, effectively showcasing our company's strengths and innovations to a broader audience. His efforts in media relations have significantly increased visibility within the market.



James Harris  
**Chief Operating Officer**

In FY24, James focused on implementing strategies that have significantly improved business operations, increased ARR, and laid out a clear roadmap towards profitability. Working closely with the Leadership Team, he has helped the team optimise processes and workflows and adopt innovative technologies, resulting in enhanced efficiency. James continues to drive innovation and growth in FY25, to ensure ongoing success, positioning us well for a prosperous future.



Matt Pearce  
**Head of Product & Partnerships**

Matt has focused on developing new partnerships and strengthening existing ones during FY24. He also led the ISO27001 certification process and ensured our suite of products was robust and scalable while continuing to deliver value to our customers.

In the coming year, he will continue to strengthen our levels of business maturity while driving innovative product development. He will also seek to further consolidate our partnerships and leverage these collaborations to deliver market-leading solutions to our client base.



Michael Bath  
**Head of Operations**

Our longest-serving employee, Michael, has remained focused on ensuring all systems are 100% available for clients and our operational staff. His team prides itself in providing timely and accurate forecasts, alerts and support to customers. During FY24, he has overseen enhancements to existing products and procedures and introduced several new products into EWN's offerings. In FY25, Michael will work to further improve our products, including our GNIS and GIS platform, and explore efficiencies which can be adopted by the department.





Martin Katzmann  
**Head of Sales**

Martin has been instrumental in the growth of our customer base and revenue across both EWN and Climatics, while strengthening existing customer relationships. Attending numerous events and tradeshow, Martin has successfully gained new leads and increased our recognition in target industries. In FY25, he will oversee the expansion of the sales team and work diligently to meet our strategic goals, ensuring continued growth and success for our company.



Dave Evans  
**IT Manager**

As the Head of Technology, Dave has overseen the continuous improvement of our products and business systems with a key focus on meeting ISO 27001 standards which underscores our commitment to security and quality. With an expanded team, Dave ensures we are delivering better solutions to our customers and integrating new AI tools into our workflows, enhancing efficiency and innovation. Throughout the new year Dave will continue to build new capabilities that will further strengthen our technological offerings and customer satisfaction.



Emily Vernon  
**Marketing Coordinator**

Emily has worked closely with all departments during FY24 to gain a comprehensive understanding of our products, customers, and target market, aligning our marketing strategies with overall business goals. She worked to streamline our sales processes and enhance efficiency by implementing new proposal software and played a key role in launching Tomorrow.io to the Australian market, significantly boosting our brand presence. Looking ahead to FY25, Emily will continue to focus on engaging with our target market to increase market share and expand our sales pipeline.



# Our Values In Action

Aeris Ltd and its brands' primary mission is safeguarding lives, assets, and operations from natural events. Our dedication to Environmental, Social, and Corporate Governance (ESG) is deeply ingrained in our ethos and continues to be a key driver of our differentiation in the market. We believe that our responsibility extends beyond our immediate business interests to the broader community and environment in which we operate.

## Environment

Our commitment to the environment is part of the foundation of our mission to safeguard lives, assets, and operations from natural events. We are dedicated to minimising our environmental footprint and promoting sustainability through innovative practices and strategic partnerships.

This year, we have strengthened our environmental initiatives by partnering with climate-conscious businesses, such as Tomorrow.io, who are dedicated to Climate Action. These partnerships enhance our ability to deliver advanced climate solutions that contribute to a more sustainable future. Additionally, we participated in the planning of the inaugural Climate Action Week Sydney, Impact X, and Climate Salad events, further demonstrating our engagement in climate initiatives.

Our Climatics platform plays a crucial role in our environmental strategy. Climatics is a member of Greenhouse, a climate action ecosystem dedicated to accelerating the collaboration, adoption, and impact of climate technologies on a global scale. Climatics is designed to report on the historical frequency of

severe weather events across regions, many of which are increasing due to a changing climate. Additionally, Climatics is helping users prepare for TCFD reporting, and companies and financial institutions better inform investors, shareholders, and the public of their climate-related financial risks.

Through these efforts, we reaffirm our commitment to environmental management and our dedication to creating a sustainable and resilient future.

## Social

At Aeris, we recognise the impact our operations have on a range of stakeholders, and as a result, we aim to actively contribute to social betterment by creating a workplace that champions diversity, equality, and inclusion; implementing ethical and sustainable supply chain management practices; and engaging with our communities through philanthropy and service. Our goal is to foster a culture of responsibility that creates lasting social and ethical value.

This year, we have strengthened our social initiatives through a partnership with Tomorrow.io.



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Their not-for-profit arm, TomorrowNow, aims to democratise weather information and bridge the latest weather and climate innovations with those communities most in need. TomorrowNow's mission is to ensure that everyone can adapt and thrive in our changing climate. TomorrowNow helps people better prepare for immediate challenges while investing in long-term transformation of weather systems to ensure inclusivity and sustainability.

We engage with our customers and stakeholders to understand their needs and expectations through regular feedback sessions and transparent communication practices. This engagement ensures that we remain responsive to their concerns and continuously improve our services.

Our Employee Assistance Program, introduced during FY23, continues to provide staff with access to mental health professionals at no charge. We foster an open and inclusive work environment, encouraging our team members to create boundaries between their work and personal lives.

## Governance

Strong corporate governance is the foundation upon which we build a culture of integrity, accountability, and transparency. We are committed to implementing governance practices that align with the values we share with our stakeholders.

This year, we have focused heavily on enhancing our governance framework. We have implemented comprehensive policies and processes aimed at achieving ISO27001 certification, significantly improving our business maturity levels across IT, HR, and Management to uphold best practices in information management and security.

***By focusing on sustainable and ethical practices, we aim to create lasting value for our stakeholders and ensure a resilient future for our company.***

This rigorous process included third-party-facilitated tabletop incident response exercises and penetration tests, ensuring our preparedness and resilience in the face of potential threats.

We engage openly with our stakeholders, including shareholders, customers, employees, and the broader community, to ensure their perspectives are considered in our decision-making processes. This engagement is facilitated through extensive media outreach, social media interactions, newsletters, and regular meetings, fostering a transparent and inclusive dialogue.

Our commitment to transparency is reflected in our regular and accurate reporting of both financial and non-financial performance. By maintaining high standards of corporate governance, we ensure accountability, build trust with our stakeholders, and reinforce our dedication to ethical business practices.

Through these initiatives, we continue to uphold our commitment to strong governance, ensuring that Aeeris Ltd remains a trusted and responsible leader in our industry.



# Significant Events



*Australia entered the storm season with trepidation after witnessing record-breaking heat and fires right across the Northern Hemisphere. The Bureau of Meteorology (BoM) declared an El Niño event during September, along with a Positive Indian Ocean Dipole (IOD), and warned to expect above-average temperatures, and below-average rainfall, drying landscapes and increased heatwave risks across Australia for Spring and Summer. The ongoing storm activity and flooding across large expanses of the country therefore surprised many, emphasising the role that EWN plays in providing more granular weather and climate data to our clients.*

## Bushfires

The fire season began as early as August, with very active bushfires in NSW and Queensland. Large fuel loads

and hot conditions fuelled many dangerous fires, creating a challenging start to the season. Although the season will be remembered by a lot of Eastern Australia residents as a summer of floods, an area eight times as big as the 2019–20 Black Summer bushfires burned during the season. More than 84 million hectares of desert and savannah in northern Australia was lost, and during January, there was significant property damage from fires in the Shire of Chittering, WA.

A large and dangerous fire broke out in the Grampians National Park during February, while southwestern WA saw a number of late season fires. Western Victoria lost many homes to fires, which also coincided with mass power-outages and destruction from Valentines Day storms. The NT bore the longest and largest blazes, with the loss of over 61 million hectares during the summer months.

## Severe Storms

There were a number of large and destructive storm events across Australia during the season which resulted in property damage and loss of life.

In early October, a strong cold front and low-pressure system caused heavy rainfall, damaging winds, and severe storms in Victoria and southeast NSW, leading to minor to moderate flooding and isolated major flooding. These events, however, helped extinguish some bushfires.

November was particularly stormy across many parts of the country, especially in the east. These storms brought flash flooding, large hail, frequent lightning and damaging wind gusts.

Severe thunderstorms and a derecho wind event around Christmas caused significant damage in southeast QLD, including the Gold Coast and hinterland. Wind gusts reached up to 200km/h, and heavy rainfall led to flooding on the NSW south coast. This widespread event saw 10 lives lost, and was declared a catastrophe by the Insurance Council, which had caused \$1.8 Billion in claims at the time of publication.

The Valentines Day storms in Victoria impacted large regions of the state, including Melbourne, with damaging to destructive wind gusts



resulting in the loss of a farmer's life, over 27,000 insurance claims and widespread damage to homes, business and assets. Additionally, over 530,000 properties lost power in the biggest blackout in the state's history as high winds brought down high-voltage transmission lines in Anakie.

### **Tropical Cyclones & Flooding**

Severe Tropical Cyclone Jasper was the first of the season to make landfall in Australia, and became the wettest cyclone in our history. Reaching category 4 in the Coral Sea during December, Jasper quickly weakened upon landfall but caused heavy rainfall and major flooding between Cooktown and Cardwell as it moved across the region, with some areas receiving nearly 2,000mm of rainfall over five days and resulting in nearly ten thousand insurance claims.

Tropical Cyclone Kirrily impacted Queensland during late January, crossing 30km north of Townsville as a category 2 system. The remnants of Kirrily moved through inland QLD and NSW, causing another round of widespread, moderate to major flooding of inland rivers and creeks. Tropical Cyclone Lincoln followed, crossing the Carpentaria Coast of the NT in February, leading to major flooding from its remnants.

Heavy and persistent rain continued in the NT, and on March 1, it was reported that the Victoria River at Kalkarindji was at 16.99 metres, where the major flood stage is 14 metres.

Severe Tropical Cyclone Megan then crossed the Carpentaria Coast as a category 3 system, fuelling flooding across WA and causing the evacuation of several remote communities.

A slow-moving trough triggered heavy rainfall in central and southern NT during late March, with Alice Springs receiving 180mm of rain over five days. Intense rainfall in WA caused widespread flooding, cutting off the Eyre Highway for days. Hundreds of residents were relocated and communities cut off for weeks as a result of the floods.



Eyre received 340mm of rain in five days, surpassing its annual average rainfall.

### **Heatwaves & Drought**

Much of the country will remember the 2023/24 storm season filled with relentless rains, with the summer being the third-wettest on record during an El Niño. It was, however, also the third-hottest summer on record.

Existing high temperatures were exceeded across the

country. Perth experienced a new record with 10 consecutive days above 30 degrees in November; Sydney Airport recorded its highest December maximum temperature on record; and Geraldton, which has been keeping records since 1877, recorded a new all-time heat record of 49.3C.

Long stints of above average night temperatures, high humidity and the second-hottest summer on record saw meteorologists call Brisbane's summer conditions oppressive, and Sydney saw its "muggiest" day on record during January. Relentless drought conditions

continued across southwestern WA, including Perth, experiencing its lowest three-monthly rainfall on record from January to March.

The storm season was marked with extremes, creating a busy, and at times, challenging environment for our Operations Team. Despite the challenges, they worked tirelessly to monitor, forecast, and alert for these events, ensuring the safety and preparedness of Aeeris clients across Australia.

# How our team responded

The Operations team at Aeeris has played a pivotal role in managing the challenges and demands of an exceptionally active weather year. The slower onset of winter extended the warm season, keeping our team busy with a series of prolonged events, including bushfires in the west and heavy rainfall, flooding, and hailstorms in the east. Despite the limited cold fronts, those that did push across the country led to several damaging to destructive wind events, including a rare tornado in Bunbury, WA.

This year saw a record number of hail alerts issued by the Operations team, with December breaking the record for the highest number of alerts sent in a single month, totalling 1,178. Across the year, the team sent 2,914,336 SMS alerts and 2,881 Regional Alerts, ensuring our clients were well-informed and prepared for severe weather events.

Balancing staff downtime through these prolonged active weather seasons remains a priority, ensuring our team remains effective and resilient throughout the year.

In line with our commitment to continuously enhance our offerings and maintain the highest standards of service, we have made significant strides in product development and customer support this

year. One of our strategic areas of focus has been ensuring that our products not only meet the current needs of our clients but also anticipate future demands in an ever-evolving market.

We enhanced our 24/7 support by introducing a dedicated support call centre, providing our customers with a more cohesive and streamlined response experience. This new initiative not only ensures that our clients have immediate access to expert assistance at any time but also delivers a consistent and unified approach to addressing their needs.

Throughout the year, we conducted numerous customer feedback meetings, which have been invaluable in guiding our product development efforts. These interactions provided deep insights into our clients' evolving needs and expectations, enabling us to refine our offerings accordingly.

The feedback we received has been overwhelmingly positive, with clients particularly appreciative of our customer-centric approach and bespoke service offerings. These tailored solutions not only meet the unique requirements of each client, but also set us apart from competitors by delivering added value.

In addition to external feedback, we have also prioritised internal collaboration

to drive product improvements. Regular feedback meetings with our staff have played a crucial role in identifying areas for enhancement across our product portfolio. This internal insight, combined with external client feedback, has allowed us to make targeted improvements to key systems to ensure that our products remain relevant, cutting-edge, and fully aligned with the needs of our clients.

The Operations team contributed to several key enhancements to products, including updates to our alert system for even faster delivery. Significant improvements were also made to our GIS Platform, now offering customers the highest-resolution weather radar and satellite imagery available. Additionally, the launch of Earthquake Alerts toward the end of the year, marked a major milestone in our service offerings.

Our team was also involved in the annual natcat (natural catastrophe) simulation for a leading insurance company, demonstrating our commitment to preparedness and innovation. We look forward to participating in this critical exercise again in FY25.

Throughout the year, our Operations team has continued to provide exceptional 24/7 service reinforcing our commitment to excellence in weather services.



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# Case Study

## Mareeba Shire Council

*When Tropical Cyclone Jasper threatened the Mareeba Shire in December 2023, EWN and the Mareeba Shire Council worked to ensure the safety and well-being of the community.*

Mareeba Shire is located at the base of Cape York Peninsula in Far North Queensland and is home to nearly 24,000 residents. With large areas of national park and rural regions, the local economy is predominantly a mix of agriculture, mining and tourism.

For a decade, Mareeba Shire Council has been a valued customer of EWN, utilising its location alert services for flood watches, tropical cyclone warnings, severe thunderstorm alerts, and severe weather notifications. With more than 1,550 of their residents signed up for these alerts, the council has always prioritised proactive emergency communication.

### The Challenge

The approach of Severe Tropical Cyclone Jasper posed significant threats to the Mareeba Shire, with its slow-moving nature bringing strong winds, heavy rains and severe flooding to the region. Despite weakening from a Category 5 to a Category 2 cyclone before making landfall, its lingering presence led to ongoing and widespread power outages, isolated residents and caused infrastructure damage.

The Mareeba Disaster Coordination Centre was activated on December 13, and the Council faced the daunting task of managing emergency responses, safeguarding residents, and maintaining critical services.

Severe Tropical Cyclone Jasper, the wettest cyclone on record in Australia, brought severe flooding as it slowly dragged rains across the

peninsula, with falls of up over 2 meters in some areas. In its wake, it left downed powerlines and trees, cutting off critical access roads, and inundating houses and properties with rising floodwaters. Mareeba Shire Council received over 900 calls and 185 requests for emergency assistance during the aftermath of the tropical cyclone and associated rainfall, with many harrowing stories of the event recorded by residents.

### The Solution

Throughout the severe weather, EWN provided continuous support to Mareeba Shire Council, delivering 20 alerts to residents over the week. These alerts played a crucial role in informing the community about evacuation notices, shelter information, and provided real-time updates





on the cyclone's progression. EWN's collaboration with the Council ensured that residents received timely and accurate information, reducing panic and enhancing preparedness.

The Council's upgraded Emergency Dashboard and proactive "Get Ready" campaign, which ran through October, facilitated effective communication and engagement with the community. Council's own 24-hour call centre and incident control, along with the disaster coordination centre, were essential in managing the crisis. Council employees worked tirelessly to restore services, including water, waste, and roads, along with coordinating multiple helicopter drops of fuel, food, and essential goods to stranded communities, cut off due to dangerous conditions and road washaways.

### The Outcome

By receiving EWN's location alerts, residents benefited from enhanced safety through timely warnings and accurate weather



Image : Track of Severe Tropical Cyclone Jasper (source: BoM)

updates, which significantly increased preparedness and reduced misinformation. The alerts helped residents make informed decisions, ensuring their safety during the cyclone. For council employees, the collaboration with EWN improved the coordination of emergency services and resource management. The accurate and timely information provided by EWN allowed the council to prioritise and manage critical infrastructure effectively, ensuring the safety of their employees and the community.

Peter Franks, Mareeba Shire Council's Local Disaster

Coordinator, said "The alerts from EWN were crucial in keeping our residents informed and safe during Cyclone Jasper. The collaboration ensured we were well-prepared and responsive."

Mayor Angela Toppin added, "Knowing our residents are receiving timely and accurate severe weather updates from EWN is reassuring, because we know they are receiving the same information from a single source.

"We look forward to continuing our partnership and encourage more residents to sign up for these critical alerts," Mayor Toppin concluded.

The collaboration between EWN and Mareeba Shire Council during Severe Tropical Cyclone Jasper highlights the value of such partnerships in managing severe weather events. EWN's partnership with Mareeba Shire Council remains strong, and we look forward to continuing our work together to enhance community resilience and preparedness for future weather challenges.



# Corporate Overview



Aeris Ltd has achieved significant progress across multiple areas in FY24, resulting in robust revenue growth, an enhanced presence in both media and marketing, the establishment of strong partnership agreements, and the extension of multi-year contracts with major clients. These achievements underscore our commitment to driving value for our shareholders while maintaining a strong operational foundation.

Our core offerings - Hail, Embargo, Alerting, and Forecasting services - have remained central to our revenue generation strategy. These services continue to be the primary drivers of new business, arming our clients with precision and reliability. As we entered the warmer months, the media was warning of bushfires; however, the season's large storms caught many off guard and significantly increased alert inquiries and sales. This surge highlighted the importance of our services in safeguarding

assets during severe weather events.

The Insurance Council of Australia National Catastrophe Report 2024 states that the cost of extreme weather has grown over the last three decades, to the point that it now costs Australia \$4.5 billion per year. There is clear and growing necessity for businesses and organisations to assess their asset protection strategies.

Looking ahead, we anticipate significant growth from our new partnership with Tomorrow.io, which brings cutting-edge integrated weather technology to the Australian market, offering clients unparalleled real-time weather insights tailored to their operational requirements.

A notable challenge this year has been the shift in decision-making processes within client organisations, moving from a single decision-maker to a committee-based approach. This has extended our sales cycles by several weeks and sometimes months per

deal as clients take additional time to reach consensus. In response, we have implemented refined sales strategies designed to streamline the decision-making process, ensuring that all committee members have the necessary information to expedite approvals.

Underscoring our dedication to information security, members of our team took part in a security incident exercise with a newly formed incident management group, completed a comprehensive penetration test, and led a company-wide session on security awareness.

Innovation is at the forefront of our strategy for FY25, with a strong emphasis on leveraging AI and advanced technologies to propel our business forward. The creation of a new AI working group within the IT department marks a significant step in this direction. This group will focus on exploring and developing AI-driven solutions that can enhance our product offerings, optimise internal processes, and deliver greater value to our clients. By integrating AI into various aspects of our operations, we aim to stay ahead of industry trends and maintain our competitive edge.

Further revenue growth is also expected, and we are providing additional resources to support continued revenue expansion and capitalise on new opportunities. We are well-positioned to leverage our diverse expertise and market reach, driving Aeris toward another successful year.



# New Strategic Partnerships

Strategic partnerships are an integral part of our growth strategy, enabling us to expand our capabilities, seize new opportunities, and enhance our resources. By working with industry leaders and businesses that complement our industry focus, Aeeris Ltd can successfully deliver a wider range of innovative solutions, bolstering our market position and also driving our mission to provide unparalleled services to our clients.

Recognising the importance of these collaborations, we created the Head of Product and Partnerships role in FY23. This role has been instrumental in strengthening our partnership and overall business strategy, overseeing

the development and maintenance of key business relationships, and ensuring alignment with our strategic objectives. The work done in this area has significantly contributed to our company's growth, innovation, and ability to deliver superior products and services.

We renewed our partnership with Weatherwatch, a collaboration that has been ongoing for 14 years. This long-standing relationship has been instrumental in enhancing our weather services and data offerings. We also commenced an exciting relationship with Tomorrow.io, becoming the first organisation in Australia and New Zealand to offer the platform.

Through strategic partnerships like these, we are well-positioned to further drive strategic growth, expand our capabilities, and continue creating substantial value for our shareholders.

We are committed to exploring additional opportunities to enhance our offerings in target markets, sectors, and geographies. By identifying and establishing new strategic alliances, we aim to expand our footprint and deliver tailored solutions that address the specific challenges and needs of our clients across different regions. These partnerships will allow us to penetrate new markets, offer innovative products and services, and leverage local expertise to better serve our clients.





# Aeeris Ltd & Tomorrow.io

## A Leap Towards Advanced Weather Forecasting

FY24 saw Tomorrow.io and Aeeris Ltd join forces in a ground-breaking collaboration aiming to revolutionise weather forecasting and climate security in Australia and NZ. The partnership leverages Tomorrow.io's cutting-edge weather resilience technology to provide precise, hyperlocal weather insights, significantly benefiting various industries and communities across the region.

Tomorrow.io is at the forefront of weather forecasting technology. Using advanced machine learning algorithms and data-driven solutions, their platform delivers concise and accurate weather summaries tailored to the unique needs of businesses. This capability allows for unparalleled precision in predicting weather patterns and their impacts, enabling businesses to optimise operations, improve safety, and mitigate risks associated with extreme weather events.

The partnership brings substantial benefits to various Australian industries such as aviation, logistics, rail, construction, mining and government.

One of the most significant advantages is the enhanced support for remote areas, working particularly well for rail and logistics. Tomorrow.io's leading satellite radar technology ensures comprehensive coverage across Australia and NZ, delivering real-time weather data even in the most isolated locations.

For Aeeris, the partnership with Tomorrow.io signifies a leap forward in delivering superior weather forecasting services. The integration of Tomorrow.io's Weather Resilience Technology, coupled with our team of local experts enhances Aeeris'

product offerings, making them more attractive to clients across various sectors. This technological edge not only strengthens Aeeris' market position, but also opens new avenues for growth and revenue generation.

For shareholders, the partnership translates into increased value and confidence. The advanced capabilities brought by Tomorrow.io ensure that Aeeris remains at the forefront of weather forecasting innovation, driving business growth and stability.

The ability to offer clients precise and actionable weather insights enhances customer satisfaction and loyalty, ultimately leading to higher returns for investors.



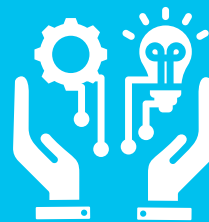


# Strategies & Priorities



## Sales

Accelerating our market reach and driving revenue growth through targeted expansion



## Innovation

Leading the way with cutting-edge solutions and AI-driven advancements to stay ahead in the industry

This year, we have continued to build on our corporate strategy, which identified several key business challenges within infrastructure, product management, future innovation, and marketing. Based on these insights, we developed a comprehensive strategy for FY24, which included adding new resources across the company and using strategic pillars to support the growth of Aeeris as a leader in B2B weather climate services and address daily operational issues that we face.

As a result, we have seen significant improvements across the business. This includes increased revenue, stronger relationships with existing customers leading to new opportunities, a rise in

sales enquiries, and a substantial boost in marketing metrics and brand recognition.

Leveraging the success of our FY24 strategy, we have developed a focused approach for FY25 to ensure continued progress and capitalise on emerging opportunities. Our primary focus this year will be on enhancing our sales capabilities and driving innovation across all our operations.

We have addressed the growing demand for our services, and grown our sales team (as at July 2024). This expansion is designed to capture the increased volume of sales inquiries we have seen and to further strengthen our market position.

By strategically positioning our sales team, we aim to not only meet but to exceed our growth targets for the year.

Innovation remains at the core of our strategic objectives. To support this, we have expanded our IT resources, ensuring that our day-to-day operations continue to run smoothly, while also providing the foundation for future technological advancements. A key component of this initiative is the appointment of a new AI Innovation Systems Manager who will lead our efforts in exploring and developing cutting-edge technologies. This role is crucial as we continue to enhance our product offerings and maintain our leadership in the weather climate services industry.

# Business Fundamentals

## Sales & Marketing

One of the key strategic goals for the year was to increase brand recognition for Aeeris Ltd and its subsidiaries, EWN and Climatics. Our marketing team played a crucial role in achieving this, implementing a multi-faceted approach that has significantly expanded our brand presence and reach.

Improving our communications with key stakeholders has been a priority, and is being addressed through targeted messaging, enhanced digital platforms, and proactive engagement. Public relations efforts have also seen our brands featured in prominent publications and platforms such as Sunrise, The Australian, ABC national and local radio, news.com.au, and leading investment podcasts.

Additional marketing efforts, such as targeted campaigns in key markets and attendance at various trade shows, has seen our sales team achieve growth in our key industries, showcasing our ability to adapt and meet the evolving needs of our client.

Our sales team's strategic focus has led to significant market penetration, an expanded customer base, a stronger sales pipeline and elevated brand recognition, setting a strong foundation for future business growth. A milestone achievement this year was securing the largest contract in our company's

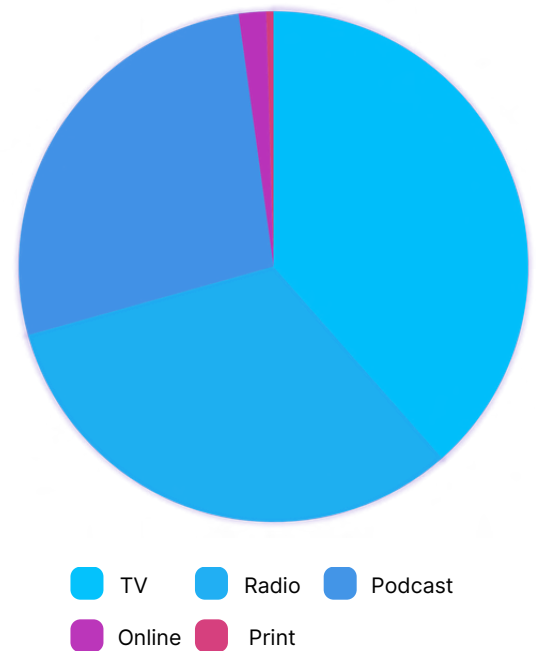
history, solidifying our reputation for delivering high-quality solutions that meet the complex demands of our clients.

We successfully introduced Tomorrow.io's advanced technology to new clients, further expanding our reach and demonstrating the value of risk-mitigating weather technology. Our efforts in promoting this innovative solution along with our existing suite of services have not only driven sales, but also positioned us as leaders in leveraging cutting-edge technology for superior weather forecasting and risk management.

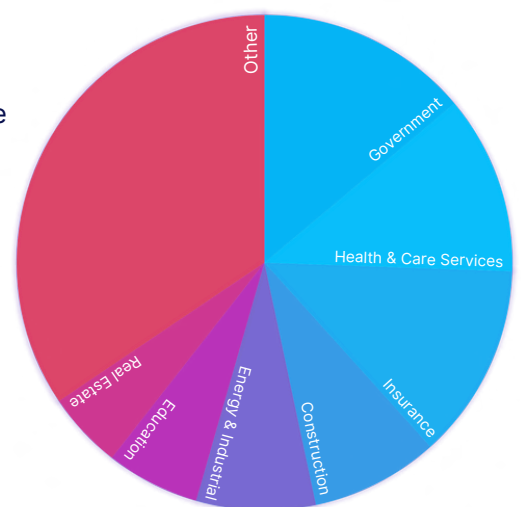
As we look ahead, our sales team remains dedicated to driving growth, fostering strong client relationships, and continuously enhancing our processes to maintain our competitive edge. The expansion of the team will enable us to deepen our market penetration and provide more personalised attention to our clients, ensuring they receive the highest level of service and support.

By continuously refining our approach, we aim to exceed customer expectations and strengthen the loyalty and satisfaction that are critical to our long-term success.

### Media Appearance by Type



### Customers by Industry





# Climatics

In the past year, our Climatics platform has undergone significant enhancements, solidifying its position as a premier solution for climate risk analysis in Australia.

For our large enterprise customers, we have completely overhauled the analysis engine that powers Climatics. This upgrade allows customers to effortlessly analyse millions of assets with a single click, greatly enhancing efficiency and scalability.

Additionally, we have developed a new API, scheduled for imminent release, which will provide Climatics metrics for any set of coordinates using pre-paid analysis credits. This API will enable customers to seamlessly integrate Climatics data into their own platforms, offering greater flexibility and utility.

For property investors and small businesses, we have launched an intuitive B2C website, [Property Climate Report](#), where users can

purchase Climatics reports for individual Australian addresses. These reports are dynamic, interactive HTML files that retain all the functionality of the original Climatics web app, yet can be viewed offline and shared like PDF documents. This development ensures that smaller clients have access to the same powerful insights as our larger enterprise customers.

We have also initiated the expansion of Climatics beyond Australia, starting with flood analyses now available for New Zealand, with more hazards to be added imminently. Our aim is to achieve global coverage for certain hazards later this year, broadening the scope and impact of our platform.

We have significantly enhanced our analysis capabilities for drought, temperature, and precipitation hazards, providing much more detailed insights into the ongoing changes in the Australian climate.

Our team has been active in promoting Climatics by attending conferences, exhibitions, and industry events. These efforts have significantly boosted our brand awareness and positioned us as leaders in climate risk analysis. We have also successfully expanded our platform into New Zealand, partnering with an existing customer to extend our impact.

Looking ahead, we are excited to continue building on these advancements. Our focus will be on further expanding our hazard coverage globally, enhancing our data integration capabilities, and continuing to provide unparalleled insights to our customers. Through these efforts, Climatics will remain at the forefront of climate risk analysis, helping businesses and individuals make informed decisions in the face of a changing climate.





# Financial Statements

FOR THE YEAR ENDED 30 JUNE 2024

For personal use only



# Aeeris Ltd

ABN 18 166 705 595

## and Controlled Entities

### Director's Report

Your Directors present their report on the consolidated entity (the "Group") consisting of Aeeris Ltd (the "Company") and its controlled entities (the "Group") for the financial year ended 30 June 2024.

#### General Information

##### Directors

The following persons were Directors of Aeeris Ltd during or since the end of the financial year up to the date of this report:

Mr Bryce Reynolds – Non-Executive Chairman  
Mr Kerry Plowright – CEO  
Mr Nathan Young – Non-Executive Director  
Ms Elissa Hansen – Non-Executive Director and Company Secretary

Particulars of each director's experience and qualifications are:

##### Kerry Plowright

Qualifications

None

Experience

In 2007, Kerry founded the Early Warning Network's Geographical Notification and Information System (GNIS) and has been the key driver behind the development of the Group's technology platform. Kerry is responsible for leading the Aeeris team in both the operation and further technical evolution of the EWN platform.

Previously an Army Officer, Founder-Editor of NZ Green Magazine and Director of Earthtrust South Pacific, he has a depth of experience in establishing and growing successful businesses. In 1995, he launched a digital publishing and software business called Ezimerchant, which created one of the world's first out-of-the-box e-commerce and DIY product and payments platforms.

Interest in Shares and Options

23,407,803 Shares  
950,000 Performance Rights

Special Responsibilities

CEO

Directorships held in other

None

listed entities during the three years prior to the current year

### **Bryce Reynolds**

#### **Qualifications**

B. Comm (Accounting/Finance) UNSW

#### **Experience**

In 2006, Bryce established Veritas Securities Limited as a founding director after working for a large investment bank and two mid tiered Australian securities firms. Since then, he has further added to his skill base by being an active company director for numerous private ventures in the funds management and IT/digital field.

#### **Interest in Shares and Options**

5,361,320 Shares  
625,000 Performance Rights  
3,540,000 Options

#### **Special Responsibilities**

Non-Executive Chairman

Directorships held in other listed entities during the three years prior to the current year

None

### **Nathan Young**

#### **Qualifications**

B. Comm

#### **Experience**

Nathan began his career in financial markets over 20 years ago. He holds a Bachelor of Commerce from The University of Melbourne and a Graduate Diploma in Applied Finance and Investment. He has previously been employed by a large Investment Bank and Hedge Fund focused on trading and investment strategies. In these organisations one of his roles was to evaluate seed capital, pre-IPO and listed investment opportunities in the technology sector.

#### **Interest in Shares and Options**

500,000 Shares  
500,000 Performance Rights

#### **Special Responsibilities**

Chairman of the Audit and Risk Committee

Directorships held in other listed entities during the three years prior to the current year

None

### **Elissa Hansen**

#### **Qualifications**

B.Com, Gdip.AppCorGov, GAICD, FGIA

#### **Experience**

Elissa is a Chartered Secretary with over twenty years' experience advising management and boards of ASX listed companies on governance, investor relations and other corporate issues. She has worked with boards and management of a range of ASX listed companies including assisting companies through the IPO process. Elissa is a Chartered Secretary who brings best practice governance advice, ensuring compliance with the Listing Rules, Corporations Act and other relevant legislation.

#### **Interest in Shares and Options**

175,000 Shares  
500,000 Performance Rights

#### **Special Responsibilities**

Company Secretary and Member of the Audit and Risk Committee

Directorships held in other listed entities during the three years prior to the current year

Zoono Group Limited and  
QMiner Limited



### Principal Activities

The principal activity of the consolidated group during the financial year was enterprise asset and people protection technologies.

### Significant Changes to Activities

No significant changes in the nature of the principal activities occurred during the financial year.

### Operating Results

The consolidated loss of the consolidated group amounted to \$595,879 (2023: Loss of \$186,776) after providing for income tax.

### Review of Operations

Aeeris is one of the World's leading aggregators of geospatial data and provides unique location-based Safety, Operations Management, Severe Weather and All Hazards data and content services.

The Group's Early Warning Network (EWN) platform and proprietary Spatial Analysis Risk Platform (SARP) technology system enables Aeeris to provide a range of critical services - live data, content, alerts and notifications on natural and man-made hazards affecting its clients, and digital tracking, mapping and monitoring of assets and personnel.

Additionally, the Group's Climatics platform, Australia's most comprehensive database of historic acute and chronic severe weather hazards and warnings, identifies changes in event intensity and severity and season duration at any location since 1911. Combined with an organisations' vulnerability and exposure information, it assists companies with physical risk reporting.

The Group's services solve natural disaster awareness problems and promotes personal and employee safety, asset protection, risk management, as well as helping to mitigate the financial impact of adverse events. The SARP system is globally scalable.

Aeeris is listed on ASX with the ticker code AER.

### Financial Position

The net assets of the consolidated group have decreased by \$569,803 from 30 June 2023 of \$2,204,096 to \$1,634,293 in 2024. This decrease is largely due to decreases of \$676,947 in cash and cash equivalents, increases in trade payables of \$108,470 and in provisions of \$24,675 offset by an increase in trade and other receivables of \$239,533.

### Significant Changes in State of Affairs

There were no significant changes in the state of affairs of the parent entity during the financial year.

### Events After the Reporting Period

As announced by the Company on 12 July 2024, 300,000 Performance Rights were issued on 11 July 2024.

As announced by the Company on 15 July 2024, the Company renewed a major contract with one of Australia's largest insurance providers for a five-year term; the acquisition of two new customers through the recent partnership with Tomorrow.io; and a Climatics contract was renewed with one of Australia's largest supermarket operators and expanded into New Zealand.

Apart from the above, there have been no other events after the reporting period.

## Cyber Security

The Group operates all systems and holds all data in Australian based data centres provisioned by either Microsoft Azure (Azure) or Amazon Web Services (AWS). The Company is constantly evaluating and upgrading its security and it is migrating solutions to managed services from Azure and AWS to reduce cyber security risk associated with legacy systems. Strong security hygiene practices are enforced throughout the Company.

## Future Developments, Prospects and Business Strategies

Current areas of strategic focus of the Group include the following

- Focus on converting the pipeline of potential clients and on-boarding new customer referrals and lines of enquiry for forecasting, alerting and climate risk reporting. Several of these prospects may be material if realised.
- Further development of the Climatics platform to increase sales opportunities.
- Consider the replication/expansion of the Groups' alerting, forecasting and real time data to other jurisdictions.
- Leveraging our partnership with Tomorrow.io and Completion of our ISO27001 Accreditation.

## Environmental Issues

The Group's operations are not regulated by any significant environmental regulations under the laws of the Commonwealth or of a state or territory in Australia.

## Dividends Paid or Recommended

No dividends were paid or declared since the start of the financial period. No recommendation for payment of dividends has been made.

## Insurance of Directors and Officers

The Company has entered into an agreement to insure the Directors and Officers of the Company. The liabilities insured are legal costs that may be incurred defending civil or criminal proceedings that may be brought against the Directors and Officers in their capacity as officers of the entity, and any other payments arising from liabilities incurred by the Officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a wilful breach of duty by the Officers or the improper use by the Officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Company.

## Indemnifying Officers or Auditor

The Company has agreed to indemnify and keep indemnified Directors and Officers against any liability: incurred in connection with, or as a consequence of the director or officer acting in that capacity, including representing the Company on any body corporate; and for legal costs incurred in defending an action in connection with or as a consequence of the Director or officer acting in that capacity.

The indemnity only applies to the extent of the amount that the Directors are not indemnified under any other indemnity, including an indemnity contained in any insurance policy taken out by the Company, under the general law or otherwise.

The indemnity does not extend to any liability:

- to the Company or a related body corporate of the Company;
- arising out of conduct of the Directors or Officers involving a lack of good faith; or
- which is in respect of any negligence, default, breach of duty or breach of trust of which the Directors or Officers may be guilty in relation to the Company or related body corporate.

## Indemnifying Officers or Auditor (continued)

No liability has arisen under these indemnities as at the date of this report. No indemnities have been given or insurance premiums paid during or since the end of the financial year, for any person who is or has been an auditor of the Company.



### Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

### Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2024 has been received and can be found on page 36 of the Annual Report.

### Options

At the date of this report, there were 3,540,000 unissued ordinary shares of Aeeris Ltd under option. Options are detailed in Note 22.

There have been no options granted over unissued shares or interests of any controlled entity within the Group since the end of the reporting period.

### Meetings of Directors

During the financial year, 12 meetings of Directors, excluding committee of Directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings		Audit & Risk Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Kerry Plowright	12	12	-	-
Bryce Reynolds	12	12	2	2
Nathan Young	12	12	2	2
Elissa Hansen	12	12	2	2

The board comprises of four Directors.

### Corporate Governance Statement

The Company's corporate governance practices and policies have been made publicly available on the Company's website at [www.aeeris.com/corporate\\_governance.html](http://www.aeeris.com/corporate_governance.html).

### Consolidated Entity Disclosure Statement

The information disclosed in the attached consolidated entity disclosure statement is true and correct.

# Remuneration Report

## Remuneration Policy

All key management personnel (KMP) and Directors of Aeeris Ltd were engaged on fixed remuneration consultancy agreements for the provision of services. 1,525,000 performance rights were issued and 1,430,000 performance rights were converted to ordinary shares during the period. The Board of Aeeris Ltd believes, given the size and operations of the Company during the period, that the remuneration policy to be appropriate. All KMP, including Executive Directors, are shareholders in the Company in their own right, providing them with appropriate incentives for outstanding performance. All remuneration paid to KMP is valued at the cost to the Company and expensed.

The Board's policy is to remunerate non-executive Directors at market rates for their time, commitment and responsibilities. The Board as a whole determines payments to the non-executive Directors and reviews their remuneration annually based on market practice, duties and accountability. Independent external advice may be sought when required. The maximum aggregate amount of fees that can be paid to non-executive Directors is subject to approval by shareholders at the annual general meeting and is currently \$300,000 per annum.

## Employment Details of Members of Key Management Personnel (KMP)

Group KMP	Position held as at 30 June 2024 and any Change during the Year	Contract Details (Duration and Termination)	Proportions of Elements of Remuneration Related to Performance	Proportions of Elements of Remuneration Not Related to Performance
Mr K Plowright	CEO	<ul style="list-style-type: none"> <li>Executive Consulting contract with no fixed term. Can be terminated with 3 month's notice.</li> <li>As Managing Director, exempt from the requirement to stand for re-election as a director.</li> </ul>	-	100%
Mr B Reynolds	Non-Executive Chairman	<ul style="list-style-type: none"> <li>Re-election as director required every 3 years</li> </ul>	-	100%
Mr N Young	Non-Executive Director	<ul style="list-style-type: none"> <li>Re-election as director required every 3 years</li> </ul>	-	100%
Ms E Hansen	Non-Executive Director & Company Secretary	<ul style="list-style-type: none"> <li>Re-election as director required every 3 years</li> </ul>	-	100%
Mr J Harris	Chief Operating Officer	<ul style="list-style-type: none"> <li>Employment contract</li> </ul>	-	100%

The employment terms and conditions of all employees are formalised in contracts of employment.



### Remuneration Expense Details for the Year Ended 30 June 2024

The following table of benefits and payments represents the components of the current year and comparative year remuneration expenses for each member of KMP and director of the consolidated group. Such amounts have been calculated in accordance with Australian Accounting Standards.

**Table of Benefits and Payments for the Year Ended 30 June 2024**

	Short Term Benefits Remuneration	Equity Settled Share-based Payments Shares/Options/Rights	2024 Total
Mr K Plowright <sup>1</sup>	\$150,000	-	\$150,000
Mr B Reynolds <sup>1</sup>	\$40,000	-	\$40,000
Mr N Young	\$40,000	-	\$40,000
Ms E Hansen <sup>1, 2</sup>	\$67,600	-	\$67,600
Mr J Harris <sup>3</sup>	\$165,220	\$4,275	\$169,495
	<b>\$462,820</b>	<b>\$4,275</b>	<b>\$467,095</b>

**Table of Benefits and Payments for the Year Ended 30 June 2023**

	Short Term Benefits Remuneration	Equity Settled Share-based Payments Shares/Options/Rights	2023 Total
Mr K Plowright <sup>1</sup>	\$134,000	-	\$134,000
Mr B Reynolds <sup>1</sup>	\$24,000	-	\$24,000
Mr N Young <sup>1</sup>	\$24,000	-	\$24,000
Ms E Hansen <sup>1, 2</sup>	\$51,600	-	\$51,600
	<b>\$233,600</b>	<b>-</b>	<b>\$233,600</b>

<sup>1</sup> Paid through their related entities, refer Note 24.

<sup>2</sup> Includes director and company secretarial fees.

<sup>3</sup> James Harris was deemed to be a KMP from 1 July 2023 and the short term benefit figure includes superannuation of \$16,373.

#### Securities Received that are Not Performance-Related

No members of KMP and Directors are entitled to receive securities that are not performance-based as part of their remuneration package.

#### Cash Bonuses, Performance-related Bonuses and Share-Based Payments

There were no cash bonuses, performance-related bonuses or share based payments paid as remuneration to KMP during the period.

#### Options and Rights Granted as Remuneration

There were no options or rights issued as remuneration to KMP.

### KMP Shareholdings

The number of ordinary shares in Aeeris Ltd held by each KMP and director of the Group during the financial year is as follows:

	Balance at 1 July 2023	Granted as Remuneration during the Year	Issued on Exercise of Performance Rights during the Year	Other Changes during the Year	Balance at 30 June 2024
Mr K Plowright	23,407,803	-	-	-	23,407,803
Mr B Reynolds	5,361,320	-	-	-	5,361,320
Mr N Young	500,000	-	-	-	500,000
Ms E Hansen	175,000	-	-	-	175,000
Mr J Harris*	548,242	-	-	-	548,242

### KMP Options

The number of options in Aeeris Ltd held by each KMP and director of the Group during the financial year is as follows:

	Balance at 1 July 2023	Issued during the year	Exercised during the year	Other Changes during the Year	Balance at 30 June 2024
Mr K Plowright	-	-	-	-	-
Mr B Reynolds	3,540,000	-	-	-	3,540,000
Mr N Young	-	-	-	-	-
Ms E Hansen	-	-	-	-	-
Mr J Harris*	-	-	-	-	-

### KMP Performance Rights

The number of performance rights in Aeeris Ltd held by each KMP and director of the Group during the financial year is as follows:

	Balance at 1 July 2023	Issued during the year	Exercised during the year	Other Changes during the Year	Balance at 30 June 2024
Mr K Plowright	950,000	-	-	-	950,000
Mr B Reynolds	625,000	-	-	-	625,000
Mr N Young	500,000	-	-	-	500,000
Ms E Hansen	500,000	-	-	-	500,000
Mr J Harris*	750,000	-	250,000	-	500,000

\* This is at date of appointment which was 1 July 2023.



### Other Equity-related KMP Transactions

There have been no other transactions involving equity instruments other than those described in the tables above relating to options, rights and shareholdings.

### Other Transactions with KMP and/or their Related Parties

There were no other transactions conducted between the Group and KMP or their related parties, apart from those disclosed above relating to equity, compensation or loans, that were conducted other than in accordance with normal employee, customer or supplier relationships on terms no more favourable than those reasonably expected under arm's length dealings with unrelated persons.

This Directors' report, incorporating the remuneration report, is signed in accordance with a resolution of the Board of Directors.

Chairman:



**Mr Bryce Reynolds**

**Dated this 29th day of August 2024**



**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF  
THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF AERIS LTD AND CONTROLLED ENTITIES  
ABN 18 166 705 595**

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Aeeris Ltd and controlled entities.

As the auditor for the audit of the financial report of Aeeris Ltd and controlled entities for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

MNSA PTY LTD  
MNSA Pty Ltd

**Mark Schiliro**  
Director

Sydney  
29<sup>th</sup> August 2024

MNSA Pty Ltd  
ABN 59 133 605 400

Level 1, 283 George St  
Sydney NSW 2000  
GPO Box 2943 Sydney 2001

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**Email** [admin@mnsa.com.au](mailto:admin@mnsa.com.au)

Liability limited by the  
Accountants Scheme,  
approved under the  
Professional Standards  
Act 1994 (NSW)



# Consolidated Statement of Profit or Loss

## For the year ended 30 June 2024

	Notes	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
<b>Revenue from continuing operations</b>			
Revenue	3	2,968,816	2,579,183
Other income	3	446,288	448,818
<b>Total Revenue</b>		<b>3,415,104</b>	<b>3,028,001</b>
<b>Expenses</b>			
Consultants and subcontractors		(535,166)	(646,896)
Depreciation and amortisation expense		(6,351)	(38,855)
Employee benefits expense	4	(2,182,980)	(1,552,588)
Finance costs		(1,388)	-
Share based payments	22	(26,076)	-
SMS communication		(140,462)	(160,865)
Weather reports		(443,051)	(309,155)
Other expenses from ordinary activities	5	(675,509)	(506,418)
<b>Total Expenses</b>		<b>(4,010,983)</b>	<b>(3,214,777)</b>
<b>(Loss) before income tax</b>		<b>(595,879)</b>	<b>(186,776)</b>
Income tax expense	6	-	-
<b>Net (loss) for the year</b>		<b>(595,879)</b>	<b>(186,776)</b>
<b>Earnings per share</b>			
From continuing operations			
Basic (loss) per share (cents)	10	(0.82)	(0.26)
Diluted (loss) per share (cents)	10	(0.82)	(0.26)

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

# Consolidated Statement of Financial Position

## As at 30 June 2024

	Notes	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
<b>Current Assets</b>			
Cash & cash equivalents	11	1,904,545	2,581,492
Trade & other receivables	12	526,564	287,031
Prepayments		28,561	24,728
<b>Total Current Assets</b>		<u>2,459,670</u>	<u>2,893,251</u>
<b>Non-Current Assets</b>			
Property, plant & equipment	14	7,571	10,648
<b>Total Non-Current Assets</b>		<u>7,571</u>	<u>10,648</u>
<b>Total Assets</b>		<u>2,467,241</u>	<u>2,903,899</u>
<b>Current Liabilities</b>			
Trade & other payables	15	642,582	534,112
Provisions	16	147,831	101,589
<b>Total Current Liabilities</b>		<u>790,413</u>	<u>635,701</u>
<b>Non-Current Liabilities</b>			
Provisions	16	42,535	64,102
<b>Total Non-Current Liabilities</b>		<u>42,535</u>	<u>64,102</u>
<b>Total Liabilities</b>		<u>832,948</u>	<u>699,803</u>
<b>Net Assets</b>		<u>1,634,293</u>	<u>2,204,096</u>
<b>Equity</b>			
Issued capital	17	6,541,313	6,516,861
Share based payments reserve	27	208,433	206,809
Accumulated losses	28	(5,115,453)	(4,519,574)
<b>Total Equity</b>		<u>1,634,293</u>	<u>2,204,096</u>

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



# Consolidated Statement of Changes in Equity

## For the Year Ended 30 June 2024

	Notes	Issued capital \$	Share based payments reserve \$	Accumulated losses \$	Total \$
<b>Balance at 1 July 2022</b>		6,516,861	206,809	(4,332,798)	2,390,872
(Loss) for the financial year	28	-	-	(186,776)	(186,776)
<b>Balance at 30 June 2023</b>		6,516,861	206,809	(4,519,574)	2,204,096
<b>Balance at 1 July 2023</b>		6,516,861	206,809	(4,519,574)	2,204,096
(Loss) for the financial year	28	-	-	(595,879)	(595,879)
Issue of performance rights		-	26,076	-	26,076
Conversion of performance rights		24,452	(24,452)	-	-
<b>Balance at 30 June 2024</b>		6,541,313	208,433	(5,115,453)	1,634,293

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

# Consolidated Statement of Cash Flows

## For the Year Ended 30 June 2024

	Notes	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
<b>Cash flow from operating activities</b>			
Receipts from customers		2,734,653	2,518,833
Interest received		86,164	59,361
Research and Development refund		360,124	389,457
Payments to suppliers & employees		(3,854,614)	(3,087,839)
Net cash (used in) operating activities	21	(673,673)	(120,188)
<b>Cash flow from investing activities</b>			
Purchases of property, plant & equipment		(3,274)	(37,535)
Net cash (used in) investing activities		(3,274)	(37,535)
<b>Cash flow from financing activities</b>			
Proceeds from the issue of shares		-	-
Fund raising expense		-	-
Net cash provided by financing activities		-	-
<b>Net (decrease) in cash held</b>		(676,947)	(157,723)
Cash & cash equivalents at the beginning of the financial year		2,581,492	2,739,215
<b>Cash &amp; cash equivalents at the end of the financial year</b>	11	1,904,545	2,581,492

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



# Notes to the Financial Statements

## For the Year Ended 30 June 2024

These consolidated financial statements and notes represent those of Aeeris Ltd (the “Company”) and Controlled Entities (the “consolidated group” or “group”).

The separate financial statements of the parent entity, Aeeris Ltd, have not been presented within this financial report as permitted by the Corporations Act 2001.

The financial statements were authorised for issue on 29 August 2024 by the Directors of the Company.

### NOTE 1. Significant Accounting Policies

#### Basis of Preparation

These General Purpose consolidated financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and in compliance with International Financial Reporting Standards as issued by the International Accounting Standards Board. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Except for the cash flow information, the financial statements, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

#### Going Concern

The accounts have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and liabilities in the normal course of business.

The Directors are aware that the Group’s ability to continue as a going concern, and its ability to pay its debts as and when they fall due, is largely dependent on increases in revenue and successfully managing its short to medium term liquidity position.

#### Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the parent (Aeeris Ltd) and all of the subsidiaries. Subsidiaries are entities the parent controls. The parent controls an entity when it 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 over the entity. A list of the subsidiaries is provided in Note 13.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### Business Combinations

Business combinations occur where an acquirer obtains control over one or more businesses and results in the consolidation of its assets and liabilities.

A business combination is accounted for by applying the acquisition method, unless it is a combination involving entities or businesses under common control. The business combination will be accounted for from the date that control is obtained, whereby the fair value of the identifiable assets acquired and liabilities (including contingent liabilities) assumed are recognised.

When measuring the consideration transferred in the business combination, any asset or liability resulting from a contingent consideration arrangement is also included. Subsequent to initial recognition, contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability is remeasured in each reporting period to fair value, recognising any change to fair value in profit or loss, unless the change in value can be identified as existing at acquisition date.

All transaction costs incurred in relation to business combinations, other than those associated with the issue of a financial instrument, are recognised as expenses in profit or loss when incurred.

The acquisition of a business may result in the recognition of goodwill or a gain from a bargain purchase.

### Goodwill

Goodwill is carried at cost less any accumulated impairment losses. Goodwill is calculated as the excess of the sum of:

- i. The consideration transferred;
- ii. Any non-controlling interest (determined under either the full goodwill or proportionate interest method); and
- iii. The acquisition date fair value of any previously held equity interest; over the acquisition date fair value of any identifiable assets acquired.

The acquisition date fair value of the consideration transferred for a business combination plus the acquisition date fair value of any previously held equity interest shall form the cost of the investment in the separate financial statements.

Fair value remeasurements in any pre-existing equity holdings are recognised in profit or loss in the period in which they arise. Where changes in the value of such equity holdings had previously been recognised in other comprehensive income, such amounts are recycled to profit or loss.

Goodwill on acquisition of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates.

Goodwill is tested for impairment annually and is allocated to the Group's cash-generating units or groups of cash-generating units, representing the lowest level at which goodwill is monitored and not larger than an operating segment. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity disposed of.

Changes in the ownership interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions and do not affect the carrying amounts of goodwill.



# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### Income Tax

The income tax expense for the year comprises current income tax expense and deferred tax expense.

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities/(assets) are measured at the amounts expected to be paid to/(recovered from) the relevant taxation authority using the tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense is charged or credited directly to equity instead of profit or loss when the tax relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

### Fair Value of Assets and Liabilities

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Group would receive to sell an asset or would have to pay to transfer a liability in an orderly transaction between independent, knowledgeable and willing market participants at the measurement date.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period.

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

### Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

#### Property

Freehold land and buildings are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in equity; all other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

#### Plant and Equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the



# Notes to the Financial Statements

## For the Year Ended 30 June 2024

basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

### Depreciation

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the consolidated group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant & equipment	5-33%
Plant & equipment leased to external parties	10-20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

### Financial Instruments

#### Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of the asset.

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) over the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

The Group does not designate any interests in subsidiaries, associates or joint ventures as being subject to the requirements of Accounting Standards specifically applicable to financial instruments

*i. Financial assets at fair value through profit or loss*

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

*ii. Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is recognised.

*iii. Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Group's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.



# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### iv. *Available-for-sale investments*

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

### v. *Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

### Impairment

A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Group recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

### Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

### Impairment of Assets

At the end of each reporting period, the Group assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

### Intangibles Other Than Goodwill

#### IT Research and Development

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project is expected to deliver future economic benefits and these benefits can be measured reliably. IT development costs are amortised over 5 years using the prime cost method.

### Employee Benefits

#### Short-Term Employee Benefits

Provision is made for the Group's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Group's obligations for short-term employee benefits such as wages, salaries, superannuation and leave are recognised as a part of current trade and other payables in the statement of financial position.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

The Group's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

### Other Long-Term Employee Benefits

At this stage there are no long-term leave entitlements.

### Equity-Settled Compensation

The Group provides compensation benefits to employees (including Directors) of the Group in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares ('equity-settled transactions').

The cost of these equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value is determined by a Black Scholes model. The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date').

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the number of awards that, in the opinion of the Directors of the Company, will ultimately vest. This opinion is formed based on the best available information at balance date. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition. Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share.

### Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.



# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits available on demand with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are reported within short-term borrowings in current liabilities in the statement of financial position.

### Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. When the inflow of consideration is deferred, it is treated as the provision of financing and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

### Subscription Income

Revenue from subscriptions is recognised over the period which the relevant service is provided.

### Interest Revenue

Interest revenue is recognised using the effective interest rate method.

### Rendering of Services

Revenue in relation to rendering of services depends on whether the outcome of the services can be measured reliably. If this is the case, then the stage of completion of the service is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured, then revenue is recognised to the extent of expenses recognised that are recoverable.

### Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

### Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

### Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

### Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Group retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, an additional (third) statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

### Critical Accounting Estimates and Judgments

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

### Key Estimates

#### *Capitalisation of development costs*

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

### Key Judgements

#### *Share-based payment transactions*

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

#### *Revenue*

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

#### *Unearned revenue*

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

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### New and Amended Accounting Policies Adopted by the Group

#### *AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates*

The Group adopted AASB 2021-2 which amends AASB 7, AASB 101, AASB 108 and AASB 134 to require disclosure of “material accounting policy information” rather than significant accounting policies in an entity’s financial statements. It also updates AASB Practice Statement 2 to provide guidance on the application of the concept of materiality to accounting policy disclosures. The adoption of the amendment did not have a material impact on the financial statements.

#### *AASB 2021-5: Amendments to Australian Accounting Standards – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction*

The Group adopted AASB 2021-5: *Amendments to Australian Accounting Standards – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction* for the financial year ending 30 June 2024. Previously, the Group applied the exemption in AASB 112 and did not recognise deferred taxes on its lease transactions where the right of use asset and lease liability were equal on initial recognition. However, the amendment subsequently clarified that this exemption does not apply to transactions for which entities recognise both an asset and a liability that give rise to equal taxable and deductible temporary differences, as may be the case for lease transactions. The amendment has been applied retrospectively to the beginning of the earliest comparative period presented – that is, 1 July 2022, with the impact disclosed in the table below.

#### *AASB 2022-7: Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards*

AASB 2022-7 makes editorial corrections to various Australian Accounting Standards and AASB Practice Statement 2. It also formally repeals the superseded and redundant Australian Accounting Standards set out in Schedules 1 and 2 of this standard.

The adoption of the amendment did not have a material impact on the financial statements.

### New and Amended Accounting Policies Not Yet Adopted by the Group

#### *AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current*

The amendment amends AASB 101 to clarify whether a liability should be presented as current or non-current.

The Group plans on adopting the amendment for the reporting period ending 30 June 2025 along with the adoption of AASB 2023-6. The amendment is not expected to have a material impact on the financial statements once adopted.

#### *AASB 2021-7c: Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections*

AASB 2021-7c defers the application of AASB 2014-10 *Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* so that the amendments are required to be applied for annual reporting periods beginning on or after 1 January 2025 instead of 1 January 2018.

The Group plans on adopting the amendments for the reporting periods ending 30 June 2026. The impact of initial application is not yet known.



# Notes to the Financial Statements

## For the Year Ended 30 June 2024

*AASB 2022-6: Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants*

AASB 2022-6 amends AASB 101: Presentation of Financial Statements to improve the information an entity provides in its financial statements about liabilities arising from loan arrangements for which the entity's right to defer settlement of those liabilities for at least 12 months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. It also amends an example in Practice Statement 2 regarding assessing whether information about covenants is material for disclosure. The Group plans on adopting the amendment for the reporting period ending 30 June 2025. The amendment is not expected to have a material impact on the financial statements once adopted.

### NOTE 2. Parent Information

The following information has been extracted from the books and records of the financial information of the parent entity and has been prepared in accordance with Australian Accounting Standards.

Statement of Financial Position	2024 \$	2023 \$
<b>ASSETS</b>		
Current Assets	1,754,075	2,526,996
Non-Current Assets	5,225,362	4,234,772
<b>TOTAL ASSETS</b>	<b>6,979,437</b>	<b>6,761,768</b>
<b>LIABILITIES</b>		
Current Liabilities	-	-
Non-Current Liabilities	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>
<b>EQUITY</b>		
Issued Capital	6,541,313	6,516,861
Share Based Payments Reserve	208,433	206,809
Retained Earnings/Accumulated Losses	229,691	38,098
<b>TOTAL EQUITY</b>	<b>6,979,437</b>	<b>6,761,768</b>
<b>Statement of Profit or Loss</b>		
Total Profit	191,593	59,361

### Guarantees

Aeris Ltd did not enter into any deed of cross guarantees during the reporting period.

### Contingent Liabilities

Aeris Ltd does not have any contingent liabilities.

### Contractual Commitments

Aeris Ltd does not have any contractual commitments

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
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### NOTE 3. Revenue and Other Income

#### Revenue from Ordinary Activities

##### Sales Revenue:

Subscription Income	2,498,585	2,128,352
Rendering of services	470,231	450,831
	<u>2,968,816</u>	<u>2,579,183</u>

##### Other income:

Interest received	86,164	59,361
Research and development refund	360,124	389,457
	<u>446,288</u>	<u>448,818</u>

Total revenue and other income	<u>3,415,104</u>	<u>3,028,001</u>
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### NOTE 4. Employee Benefits Expense

Total wages, salary, super and employee expense	<u>2,182,980</u>	<u>1,552,588</u>
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### NOTE 5. Other Expenses from Ordinary Activities

#### Expenses included in other expenses

Internet & Hosting Charges	144,176	138,083
Legal Costs	21,533	11,854
Travelling & Accommodation	17,422	9,344
Corporate Expenses	64,118	58,583
Corporate Secretarial	32,727	32,755
Other Administration & Operating Costs	395,533	255,799
Total Other Expenses	<u>675,509</u>	<u>506,418</u>

### NOTE 6. Income Tax Expense

The components of tax (expense)/income comprise:

Current year tax expense	-	-
Recoupment of prior year tax losses	-	-
Income Tax Expense for the year	<u>-</u>	<u>-</u>

### NOTE 7. Key Management Personnel Compensation

Refer to the remuneration report contained in the Directors' report for details of the remuneration paid or payable to each member of the Group's key management personnel (**KMP**) for the year ended 30 June 2024.

The totals of remuneration paid to KMP of the Company and the Group during the year are as follows:

Short-term employee benefits	462,820	233,600
Share-based payments	4,275	-
Total KMP compensation	<u>467,095</u>	<u>233,600</u>

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### Short-term employee benefits

These amounts include fees and benefits paid to the executive chair and non-executive Directors as well as all salary, paid leave benefits, fringe benefits and cash bonuses awarded to executive Directors and other KMP.

### Share-based Payments

These amounts represent the expense related to the participation of KMP in equity-settled benefit schemes as measured by the fair value of the options, rights and shares granted on grant date.

Further information in relation to KMP remuneration can be found in the Directors' report.

	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
<b>NOTE 8. Auditors' Remuneration</b>		
Remuneration of the auditor for:		
• Auditing or reviewing the financial statements	26,651	22,964

### NOTE 9. Dividends

No dividends were declared or paid during the 2024 financial year.

### NOTE 10. Earnings Per Share

Basic and diluted (loss) per share (cents)	(0.82)	(0.26)
(Loss) used to calculate basic and diluted (loss) per share (\$)	(595,879)	(186,776)
Weighted average number of ordinary shares used in the calculation of basic and diluted loss per share	72,332,159	71,583,858

The potential ordinary shares, being its options granted, are not considered dilutive as the conversion of these options would result in a decrease in the net gain/(loss) per share.

### NOTE 11. Cash and Cash Equivalents

Cash at Bank	1,904,545	2,581,492
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### Reconciliation of cash

Cash and Cash Equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash at Bank	1,904,545	2,581,492
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# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### NOTE 12. Trade and Other Receivables

Consolidated  
30 June 2024  
\$

Consolidated  
30 June 2023  
\$

#### Current

Trade Receivables	471,108	247,226
GST Paid	55,456	39,765
Total current trade and other receivables	526,564	287,031

#### Credit Risk

The Group has no significant concentration of credit risk with respect to any single counterparty or group of counterparties other than those receivables specifically provided for and mentioned within Note 25. The class of assets described as "trade and other receivables" is considered to be the main source of credit risk related to the Group.

The following table details the Group's trade and other receivables exposure to credit risk with ageing analysis and impairment provided for thereon. Amounts are considered as "past due" when the debt has not been settled, with the terms and conditions agreed between the Group and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Group.

The balances of receivables that remain within initial trade terms are considered to be of high credit quality.

	Gross Amount	Past Due & Impaired	Past Due but not Impaired (Days Overdue)				Within Initial Trade Terms
			<30	31-60	61-90	>90	
<b>2024</b>							
Trade Receivables	471,108	-	264,766	78,511	29,347	98,484	264,766
Total	471,108	-	264,766	78,511	29,347	98,484	264,766
<b>2023</b>							
Trade Receivables	247,266	-	161,094	843	65,088	20,241	161,094
Total	247,266	-	161,094	843	65,088	20,241	161,094

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### NOTE 13. Interests in Subsidiary

#### Subsidiary

The subsidiary listed below has share capital consisting solely of ordinary shares which are held directly by the Group. The proportion of ownership interests held equals the voting rights held by the Group. The subsidiary's principal place of business is also its country of incorporation.

Name of Subsidiary	Principle Place of Business	Ownership Interest Held by the Group	
		2024	2023
Early Warning Network Pty Ltd	Australia	100%	100%
Climatics Intelligence Pty Ltd <sup>1</sup>	Australia	100%	0%

<sup>1</sup> Incorporated 4 September 2023

	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
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#### NOTE 14. Property, Plant and Equipment

Office Equipment		
At cost	85,509	82,235
Accumulated depreciation	(82,217)	(76,942)
	<u>3,292</u>	<u>5,293</u>
Camera Equipment		
At cost	50,288	50,288
Accumulated depreciation	(49,935)	(49,696)
	<u>353</u>	<u>592</u>
Furniture and Fittings		
At cost	7,890	7,890
Accumulated depreciation	(4,817)	(4,265)
	<u>3,073</u>	<u>3,625</u>
Motor Vehicles		
At cost	12,000	12,000
Accumulated depreciation	(11,147)	(10,862)
	<u>853</u>	<u>1,138</u>
Total Property, Plant and Equipment	<u>7,571</u>	<u>10,648</u>

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
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### NOTE 15. Trade and Other Payables

#### Current

Trade Payables	103,652	60,282
Superannuation Liability	14,709	14,915
GST Collected	77,977	45,346
PAYG Withholding	62,317	30,079
Payroll Tax	-	23,085
Sundry Creditors	36,906	3,063
Unearned Income	347,021	357,342
	<u>642,582</u>	<u>534,112</u>

### NOTE 16. Provisions

#### Current

Annual Leave Provision		
Opening Balance at 1 July	101,589	66,279
Net movement during the year	14,319	35,310
Balance at 30 June	<u>115,908</u>	<u>101,589</u>

#### Annual Leave Provision

Provision for employee benefits represents amounts accrued for annual leave and long service leave. The current portion for this provision includes the total amount accrued for annual leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Group does not expect the full amount of annual leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Group does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

#### Current

Long Service Leave Provision	-	-
Opening Balance at 1 July		
Net movement over year	31,923	-
Balance at 30 June	<u>31,923</u>	<u>-</u>

#### Non-Current

Long Service Leave Provision		
Opening Balance at 1 July	64,102	60,793
Net movement over year	(21,567)	3,309
Balance at 30 June	<u>42,535</u>	<u>64,102</u>

#### Long Service Leave Provision

The non-current portion for the provision includes the total amount accrued for long service leave entitlements due to employees having completed between 5 to 10 years of service. The group does not expect the full amount of long service leave balances to be classified as current liabilities until any employees have completed 10 years of service.



# Notes to the Financial Statements

## For the Year Ended 30 June 2024

	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
<b>NOTE 17. Issued Capital</b>		
73,013,858 (2023: 71,583,858) Fully Paid Ordinary Shares	6,541,313	6,516,861
	<b>Consolidated 30-Jun-2024 No.</b>	<b>Consolidated 30-Jun-2023 No.</b>
<b>Ordinary Shares</b>		
At the beginning of the reporting period	71,583,858	71,583,858
Conversion of Performance Rights – 21 December 2023	1,430,000	-
At the end of the reporting period	73,013,858	71,583,858

Ordinary shareholders participate in dividends and the proceeds on winding-up of the parent entity in proportion to the number of shares held.

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

### Options and Performance Rights

For more information relating to options on issues and Performance Rights under Aeeris Ltd's employee incentive plan, including details of options and performance rights issued, exercised and lapsed during the financial year and the options and performance rights outstanding at year-end, refer to Note 22.

No share options were issued to key management personnel during the financial year. For further information, refer to Note 22.

### Capital Management

Management controls the capital of the Group in order to maintain a sustainable debt to equity ratio, generate long-term shareholder value and ensure that the Group can fund its operations and continue as a going concern.

The Group's debt and capital include financial liabilities and ordinary share capital and is not subject to any externally imposed capital requirements. Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

### NOTE 18. Capital and Leasing Commitments

There are no capital or leasing commitments at the date of this report.

### NOTE 19. Contingent Liabilities and Contingent Assets

The Group does not have any contingent liabilities or contingent assets.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### NOTE 20. Operating Segments

The Group operates predominantly in one business and one geographical segment being early warning notifications within Australia.

	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
<b>Revenue</b>		
Operating revenue	2,968,816	2,579,183
Interest revenue	86,164	59,361
Research and development refund	360,124	389,457
Total revenue	3,415,104	3,028,001
<b>Expenses</b>		
Other expenses	(4,004,632)	(3,175,922)
Depreciation, amortisation & impairment expenses	(6,351)	(38,855)
Total expenses	(4,010,983)	(3,214,777)
Segment results	(595,879)	(186,776)
<b>Assets</b>		
Current assets	2,459,670	2,893,251
Non-current assets	7,571	10,648
Total Assets	2,467,241	2,903,899
<b>Current Liabilities</b>	790,413	635,701
<b>Non-current liabilities</b>	42,535	64,102
Total Liabilities	832,948	699,803
Net Assets	1,634,293	2,204,096

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
<b>NOTE 21. Cash Flow Information</b>		
<b>Reconciliation of Cash Flow from Operating Activities</b>		
(Loss) during the year	(595,879)	(186,776)
<b>Non-Cash flows</b>		
Depreciation, amortisation and impairment	6,351	38,855
Share based payments	26,076	-
<b>Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries</b>		
Decrease/(increase) in trade and other receivables	(239,533)	50,957
(Increase)/decrease in prepayments	(3,833)	(9,937)
(Decrease)/increase in trade and other payables	108,470	(51,906)
Increase/(decrease) in provisions	24,675	38,619
<b>Cash flows used in operating activities</b>	<b>(673,673)</b>	<b>(120,188)</b>

### NOTE 22. Share-Based Payments

A summary of the movements of all options issued is as follows:

	Consolidated 30-Jun-2024 No.	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 No.	Consolidated 30-Jun-2023 \$
<b>Options Outstanding as at 1 July</b>	3,540,000	-	3,540,000	-
Granted during the year	-	-	-	-
<b>Options Outstanding at 30 June</b>	<b>3,540,000</b>		<b>3,540,000</b>	

	Consolidated 30-Jun-2024 No.	Consolidated 30-Jun-2023 No.
<b>Performance Rights Outstanding as at 1 July</b>	7,345,000	3,912,500
Performance Rights issued during the year	1,525,000	6,745,000
Performance Rights converted during the year	(1,430,000)	-
Performance Rights expired/unvested during the year	-	(3,312,500)
<b>Performance Rights Outstanding at 30 June</b>	<b>7,440,000</b>	<b>7,345,000</b>

The value of the performance rights issued during the year were \$26,076 (2023: \$nil). There were no shares granted to key management personnel during the year. These performance rights are able to be converted if the Company achieves annual audited revenue of \$4 million within 3 years from issue or in the event of a successful takeover of the Company.



# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### NOTE 23. Events after the Reporting Period

As announced by the Company on 12 July 2024, 300,000 Performance Rights were issued on 11 July 2024.

As announced by the Company on 15 July 2024, the Company renewed a major contract with one of Australia's largest insurance providers for a five-year term; the acquisition of two new customers through the recent partnership with Tomorrow.io; and a Climatics contract was renewed with one of Australia's largest supermarket operators and expanded into New Zealand.

Apart from the above, there have been no other events after the reporting period.

### NOTE 24. Related Party Transactions

The Group's main related parties are as follows:

- *Key Management Personnel*  
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity are considered key management personnel.  
For details of disclosures relating to key management personnel, refer to Note 7.
- *Entities subject to significant influence by the Group*  
An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity that holds significant influence. Significant influence may be gained by share ownership statute or agreement.
- *Other Related Parties*  
Other related parties include entities controlled by the ultimate parent entity and entities over which key management personnel have joint control.

### Transactions with Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

Kerry Plowright through his controlled entity WASPZ Pty Ltd, was paid \$40,000 (2023: \$24,000) for director's fees including superannuation and \$110,000 (2023: \$110,000) for consulting services rendered during the year.

Bryce Reynolds through his related party entity Bluestar Management Pty Ltd, was paid \$40,000 (2023: \$24,000) for director's fees including superannuation during the year.

Nathan Young was paid \$40,000 (2023: \$24,000) for director's fees including superannuation during the year.

Elissa Hansen through her related party entity, CoSec Services Pty Ltd was paid \$67,600 (2023: \$51,600) for Company Secretarial services and director's fees during the year.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

Margo Plowright, the spouse of Kerry Plowright, was paid \$80,000 (2023: \$80,000) for services rendered during the year.

James Harris was paid \$169,495 including superannuation and share based payments during the year.

### NOTE 25. Financial Risk Management

The Group's financial instruments consist mainly of deposits with banks, accounts receivables and payables and loans to subsidiaries.

The totals for each category of financial instruments, measured in accordance with AASB 139: Financial Instruments: Recognition and Measurement as detailed in the accounting policies to these financial statements, are as follows:

	Note	Consolidated Group 2024 \$	2023 \$
<b>Financial Assets</b>			
Cash and Cash Equivalents	11	1,904,545	2,581,492
Trade and Other Receivables	12	526,564	287,031
<b>Total Financial Assets</b>		<u>2,431,109</u>	<u>2,868,523</u>
<b>Financial Liabilities</b>			
Trade and Other Payables	15	642,582	534,112
<b>Total Financial Liabilities</b>		<u>642,582</u>	<u>534,112</u>

### Financial Risk Exposures and Management

The Group has no exposure through financial instruments and therefore has minimal credit risk and liquidity risk. There have been no substantive changes in the types of risks the Group is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

#### a) Credit Risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Group.

Credit risk is managed through the maintenance of procedures (such as the utilisation of systems for the approval, granting and renewal of credit limits, regular monitoring of exposures against such limits and monitoring of the financial stability of significant customers and counterparties), ensuring to the extent possible that customers and counterparties to transactions are of sound credit worthiness. Such monitoring is used in assessing receivables for impairment. Depending on the division within the Group, credit terms are generally 30 days from the invoice date.

#### Credit Risk Exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period, excluding the value of any collateral or other security held, is equivalent to the carrying amount and classification of those financial assets (net of any provisions) as presented in the statement of financial position. Credit risk also arises through the provision of financial guarantees, as approved at board level, given to parties securing the liabilities of certain subsidiaries.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

The Group has no significant concentrations of credit risk with any single counterparty or group of counterparties. Details with respect to credit risk of trade and other receivables are provided in Note 12.

Trade and other receivables that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed in Note 12.

### b) Liquidity Risk

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Group manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operating, investing and financing activities;
- obtaining funding from a variety of sources;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward.

Consolidated Group	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Financial Liabilities due for Payment</b>								
Trade and other Payables	642,582	534,112	-	-	-	-	642,582	534,112
Total Expected Outflows	642,582	534,112	-	-	-	-	642,582	534,112
<b>Financial Assets – Cash Flows Realisable</b>								
Trade and other Receivables	526,564	287,031	-	-	-	-	526,564	287,031
Total anticipated inflows	526,564	287,031	-	-	-	-	526,564	287,031
Net (outflow) of financial instruments	(116,018)	(247,081)	-	-	-	-	(116,018)	(247,081)



# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### Fair Value Estimations

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying amounts as presented in the statement of financial position. Refer to Note 26 for detailed disclosures regarding the fair value measurement of the Group's financial assets and financial liabilities.

Consolidated Group	Note	2024		2023	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets					
Cash and Cash	11				
Equivalents		1,904,545	1,904,545	2,581,492	2,581,492
Trade and Other					
Receivables	12	526,564	526,564	287,031	287,031
Total Financial Assets		2,431,109	2,431,109	2,868,523	2,868,523
Financial Liabilities					
Trade and Other					
Payables	15	642,582	642,582	534,112	534,112
Total Financial					
Liabilities		642,582	642,582	534,112	534,112

Cash and cash equivalents, trade and other receivables, and trade and other payables are short-term instruments in nature whose carrying amounts are equivalent to their fair values.

### NOTE 26. Fair Value Measurements

The Group does not subsequently measure any liabilities at fair value on a non-recurring basis.

### Fair Value Hierarchy

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1	Level 2	Level 3
Measurements based on quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### Valuation Techniques

The Group selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Group are consistent with one or more of the following valuation approaches:

- *Market Approach*: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities
- *Income Approach*: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value
- *Cost Approach*: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Group gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

The following tables provide the fair values of the Group's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy:

30 June 2024					
Recurring Fair Value Measurements	Note	Level 1	Level 2	Level 3	Total
<i>Financial Assets</i>					
Cash and Cash Equivalents	11	1,904,545	-	-	1,904,545
Trade and Other Receivables	12	526,564	-	-	526,564
Prepayments		28,561	-	-	28,561
Total Financial Assets		2,459,670	-	-	2,459,670
<i>Non-Financial Assets</i>					
Property Plant and Equipment	14	7,571	-	-	7,571
Total Non-Financial Assets		7,571	-	-	7,571
<i>Liabilities</i>					
Trade and other Payables	15	642,582	-	-	642,582
Provisions	16	190,366	-	-	190,366
Total Liabilities		832,948	-	-	832,948

There were no transfers between Level 1 and level 2 for assets and liabilities measured at fair value on a recurring basis during the reporting period (2023: no transfers).

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### Note 27. Reserves

#### Share based payments reserve

The share based payments reserve records items recognised as expenses on valuation of employee share based payments.

	Consolidated 30-Jun-2024 \$	Consolidated 30-Jun-2023 \$
Opening Balance	206,809	206,809
Options and performance rights issued during the year	26,076	-
Conversion of performance rights during the year	(24,452)	-
Balance as at 30 June	<u>208,433</u>	<u>206,809</u>

#### NOTE 28. Accumulated Losses

Accumulated losses at the beginning of the financial year	(4,519,574)	(4,332,798)
Net (loss) attributable to members of the group	(595,879)	(186,776)
Accumulated losses at the end of the financial year	<u>(5,115,453)</u>	<u>(4,519,574)</u>

#### NOTE 29. Company Details

The registered office of the Company is:

Level 8  
210 George Street  
SYDNEY NSW 2000

The principal place of business is:

21 Longboard Circuit  
KINGSCLIFF NSW 2487



# Consolidated Entity Disclosure Statement

## For the Year Ended 30 June 2024

Entity Name	Entity Type	Place of Incorporation	Percentage owned (%)	Australian resident or foreign resident (for tax purposes)	Foreign tax jurisdiction (if applicable)
Aeeris Ltd	Body corporate	Australia		Australian	
<b>Controlled entities (wholly owned) of Aeeris Ltd</b>					
Early Warning Network Pty Ltd	Body corporate	Australia	100%	Australian	N/A
Climatics Intelligence Pty Ltd	Body corporate	Australia	100%	Australian	N/A

Each entity is a tax resident in the jurisdiction it was formed and incorporated.

At the end of the financial year, no entity within the consolidated entity was a trustee of a trust within the consolidated entity, a partner in a partnership within the consolidated entity, or a participant in a joint venture within the consolidated entity.

# Notes to the Financial Statements

## For the Year Ended 30 June 2024

### Directors' Declaration

In accordance with a resolution of the Directors of Aeeris Ltd and its controlled entities, the Directors of the Group declare that:

1. The attached financial statements and notes, as set out on pages 37 to 68, are in accordance with the Corporations Act 2001 and:
  - a. comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards (IFRS); and
  - b. give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the consolidated group.
2. In the director's opinion, the attached consolidated entity disclosure statement required by s.295 (3A) of the Corporations Act 2001 is true and correct.
3. In the director's opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.
4. The Directors have been given the declarations required by s 295A of the Corporations Act 2001 from the Chief Executive Officer and Chief Financial Officer.

Chairman:



Mr Bryce Reynolds

Dated this 29th day of August 2024

**INDEPENDENT AUDITOR'S REPORT TO THE OWNERS OF  
AEERIS LTD AND CONTROLLED ENTITIES  
ABN 18 166 705 595**

**Report on the Financial Report**

**Opinion**

We have audited the accompanying financial report of Aeeris Ltd (the Company) and controlled entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of 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 consolidated financial statements, including material accounting policies, the consolidated entity disclosure statement 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 2024 and of its financial performance for the year then ended; and
- b. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

The financial report also complies with the international Financial Reporting Standards as disclosed in Note 1.

**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 (including Independence Standards)* (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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Aeeris Ltd and controlled entities, would be in the same terms if given to the directors as at the time of this auditor's report.

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 for the year ended 30 June 2024. 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.

Key Audit Matters	How Our Audit Addressed the Key Audit Matter
<p><b>Revenue recognition – accuracy of revenue recorded</b></p> <p>Revenue represents a material balance and we have identified the following types of transactions and assertions related to revenue recognition which give rise to key risks:</p> <ul style="list-style-type: none"> <li>the completeness of revenue recorded as a result of the reliance on output of the billing systems.</li> </ul> <p>Refer to note 1 – Basis of preparation (Critical accounting estimates and judgments).</p>	<p>In responding to this area of focus, our audit approach included controls testing and substantive procedures covering, in particular:</p> <ul style="list-style-type: none"> <li>testing control procedures in place around systems that bill revenue streams;</li> <li>performing tests on the accuracy of customer bill generation on a sample basis and testing of a sample of the credits and discounts applied to enterprise customer bills;</li> <li>testing cash receipts for a sample of customers back to the customer invoice; and</li> <li>testing the costs associated to the delivery of sales.</li> </ul> <p>We also considered the application of the Group's accounting policies to amounts billed.</p> <p>Based on our work, we noted no significant issues on the accuracy of revenue recorded in the year.</p>

## Key Audit Matters (continued)

Key Audit Matter	How Our Audit Addressed the Key Audit Matter
<p><b>Going Concern</b></p> <p>Following previous operating losses and cash flow deficits, there is a heightened degree of judgement as to the group's ability to continue as a going concern through the assessment period.</p> <p>Accordingly, we considered the appropriateness of the going concern assumption, the question as to whether there is a material uncertainty and the adequacy of management's disclosure to be a key risk.</p>	<p>We have challenged the key assumptions in management's forecast cash flows for the next 12 months (base case and downside possibilities) by:</p> <ul style="list-style-type: none"> <li>• comparing the cash flow forecasts with the Board approved budget, and obtaining explanations for any significant differences;</li> <li>• ensuring consistency between the forecasts in the group going concern model and those used in the asset value-in-use calculations for impairment assessment purposes;</li> <li>• assessing the historical accuracy of forecasts prepared by management;</li> <li>• testing the mechanical accuracy of the model used;</li> <li>• performing stress tests for a range of reasonably possible scenarios on management's cash flow for the going concern period;</li> <li>• challenging management's plans for mitigating any identified exposures, obtain additional sources of financing; and</li> <li>• considering whether the disclosures relating to going concern referred to in the basis of preparation section of the accounting policies are balanced, proportionate and clear.</li> </ul> <p>We have determined that there are no material uncertainties that may cast significant doubt on the group's ability to continue as a going concern.</p>

There were no restrictions on our reporting of Key Audit matters.



## 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 2024, 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 group are responsible for the preparation of:

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free of material misstatement, whether due to fraud or error, and
- b) the consolidated entity disclosure statement that is true and correct and is free of 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 the 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 skepticism 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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, actions taken to eliminate threats or related safeguards applied.

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 32 to 35 of the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Aeeris Ltd and controlled entities for the year ended 30 June 2024, complies with section 300A of the *Corporations Act 2001*.

### *Responsibilities*

The directors of the Group 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.

MNSA PTY LTD

MNSA Pty Ltd

**Mark Schiliro**  
Director

Sydney  
29<sup>th</sup> August 2024

MNSA Pty Ltd  
ABN 59 133 605 400

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Act 1994 (NSW)

# Additional Information for Listed Public Companies

## Shareholder Information

Aeeris Ltd has the following securities on issue as at as at 16 August 2024:

Type	Security	Number of Securities	Number of Security Holders
ASX Listed	Fully paid ordinary shares	73,013,858	319
Unlisted	Options exercisable at \$0.30 and expiring 6 December 2025*	3,540,000	1
Unlisted	Employee Performance Rights Expiring 1 December 2025	300,000	3
Unlisted	Employee Performance Rights Expiring 15 December 2026	7,440,000	21

\* Held by Veritas Consolidated Pty Ltd

### Voting Rights

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands. There are no other classes of equity securities that have voting rights.

### Distribution of Shareholders as at 16 August 2024

#### Fully Paid Ordinary Shares

##### Holding Ranges

	Holders	Number Units	%
1-1,000	29	2,627	0.000
1,001-5,000	20	63,267	0.090
5,001-10,000	73	63,267	0.810
10,001-100,000	123	4,830,105	6.620
100,001-99,999,999,999	76	67,523,673	92.480
<b>TOTALS</b>	<b>319</b>	<b>73,013,858</b>	<b>100.000</b>

### Marketable Parcel

As at 16 August 2024, Aeeris Ltd had 49 shareholders holding less than a marketable parcel of Aeeris shares based on the closing price of \$0.096 on 16 August 2023.

### On-Market Buy-back

Aeeris Ltd is not undertaking an on-market buy-back.



## Substantial Shareholders

The following shareholders have disclosed a substantial:

Holder Name	Number of Shares	% Voting Power
Kerry Plowright #	23,407,803	32.1%
Jetosea Pty Limited	10,852,026	16.5%
K & M Plowright Super Pty Limited	8,564,780	11.7%
Bryce Reynolds*	5,361,320	7.3%
Ms. Margo Plowright	4,744,544	6.5%
DMX Capital Partners Limited	4,431,680	6.1%
Waspz Pty Limited	4,085,000	5.6%

# Includes the substantial shareholders associates' holdings being K & M Plowright Super Pty Limited, Waspz Pty Limited and Ms. Margo Plowright

\* Includes related parties

## To 20 Largest Shareholders

Name	Number of Ordinary Shares Held	% of Issued Capital
1 JETOSEA PTY LTD	10,852,026	14.863%
2 K & M PLOWRIGHT SUPER PTY LIMITED	8,564,780	11.730%
3 MR KERRY MAURICE PLOWRIGHT	5,782,298	7.919%
4 MS MARGO PLOWRIGHT	4,715,770	6.459%
5 DMX CAPITAL PARTNERS LIMITED	4,431,680	6.070%
6 WASPZ PTY LIMITED	4,085,000	5.595%
7 CERTANE CT PTY LTD <L39 CAPITAL A/C>	3,159,890	4.328%
8 VERITAS CONSOLIDATED PTY LTD	2,838,962	3.888%
9 BLUESTAR MANAGEMENT PTY LTD	1,645,000	2.253%
10 UBS NOMINEES PTY LTD	1,530,357	2.096%
11 NATIONAL NOMINEES LIMITED	1,465,000	2.006%
12 HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,000,000	1.370%
13 S H RAYBURN NOMINEES PTY LTD <S H RAYBURN SUPER FUND A/C>	1,000,000	1.370%
14 JETOSEA PTY LTD	759,457	1.040%
15 MAD FISH MANAGEMENT PTY LTD	712,237	0.975%
16 BLUESTAR MANAGEMENT PTY LTD	627,358	0.859%
17 IRWIN BIOTECH NOMINEES PTY LTD <BIOA A/C>	556,250	0.762%
18 MR MICHAEL BATH	552,500	0.757%
19 MAMBAT PTY LTD <THE DAVID WHITING A/C>	513,596	0.703%
20 J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	500,000	0.685%
20 NATHAN YOUNG	500,000	0.685%
20 MEREWETHER CAPITAL PTY LTD	500,000	0.685%
Total Securities of Top 20 Holdings	56,292,161	77.098%
<b>Total of Securities</b>	<b>73,013,858</b>	

# Corporate Directory



## Our Directors

(from left to right)

### Nathan Young

Non-Executive Director

### Kerry Plowright

Chief Executive Officer

### Elissa Hansen

Non-Executive Director &  
Company Secretary

### Bryce Reynolds

Non-Executive Chairman

## Aeeris Ltd

ACN 166 705 595

### Registered Office

Level 8, 210 George St, Sydney NSW 2000

Phone +61 2 6674 5717

### Share Registry

Boardroom Pty Ltd

Level 8, 210 George St, Sydney NSW 2000

Phone +61 2 9290 9600

### Auditor

MNSA Pty Ltd

Level 1, 283 George Street, Sydney NSW 2000

**ASX Code:** AER

To view shareholder and company information, news announcements, background information on the Aeeris businesses and historical information, visit our website at [www.aeeris.com](http://www.aeeris.com)



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