



My Rewards International Limited  
Appendix 4E  
Period ended 30 June 2024

30 August 2024

**myrewards**

My Rewards International Limited  
Appendix 4E  
Preliminary final report

1. Company details

Name of entity:	My Rewards International Limited
ABN:	47 095 009 742
Reporting period:	For the year ended 30 June 2024
Previous period:	For the year ended 30 June 2023

2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	72.3% to	6,094,408
Loss from ordinary activities after tax attributable to the owners of My Rewards International Limited	down	45.1% to	(2,864,936)
Loss for the year attributable to the owners of My Rewards International Limited	down	45.1% to	(2,864,936)

Dividends

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

Comments

The loss for the company after providing for income tax amounted to \$2,864,936 (30 June 2023: \$5,216,012).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(0.86)	(1.10)

4. Dividends

Current period

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

Previous period

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

5. Audit Status

The preliminary report is based on financial statements that are in the process of being audited.

6. Attachments

The Preliminary Final Report of My Rewards International Limited for the year ended 30 June 2024 is attached.

My Rewards International Limited

ABN 47 095 009 742

Preliminary Final Report  
for the period ended 30 June 2024

My Rewards International Limited (MRI, My Rewards, or the Company), a leading global provider of subscription-based Customer Engagement Technologies, is pleased to present a summary of its activities for the year ending 30 June 2024.

### **Key Highlights**

- Loss from ordinary activities after tax down by 45% (FY2024: -\$2,864,934; FY2023: -\$5,216,012)
- YoY improvement in gross profit margin by 900% (FY2024: 20%; FY2023: 2%) (excludes Other Revenue)

### **B2B Member Rewards and Loyalty Initiatives**

The Company continues to expand its B2B Rewards and Loyalty programs across key industries, including accounting, financial services, fitness, and utilities.

### **Frankly Digital Agency**

Frankly Digital Agency continues to service several large organisations providing digital marketing and creative design services.

### **iGoDirect Group Loan**

As previously announced on 15 July 2024, the Company has successfully assigned 19 out of 20 Key Customer Contracts to iGo Direct, resulting in a reduction of the loan to iGoDirect by \$712,919.

### **Investment from Abreco**

We are pleased to announce that the Company has secured a firm commitment for a \$1 million investment from Abreco Enterprises Pty Ltd (Abreco). This investment will support the Company's efforts in marketing, technology development, working capital, and debt repayment. Detailed information about this investment is available in our ASX announcement dated 11 July 2024.

### **Continued Suspension from Quotation**

My Rewards was suspended from quotation on the ASX as of 2 October 2023, following ASX's determination that MRI's financial condition was inadequate for continued quotation, thereby breaching Listing Rule 12.2. In response to ASX's financial condition query, published on 30 October 2023, the ASX confirmed that MRI would remain suspended until the Company satisfactorily rectifies the disclaimed audit opinions in its 2023 Annual Report and ensures compliance with all ASX Listing Rules, including Listing Rule 12.2. My Rewards is actively working with its auditors to address these audit disclaimers and to restore full compliance with ASX requirements.

### **Update on 31 December 2023 Half-Year Financial Statements**

As communicated on 12 March 2024, MRI is currently updating its FY 2023 accounts to include post-balance sheet activities, including the iGoDirect Agreements, which have been forwarded to our auditors. While we cannot provide a definitive date for the lodgement of this report, the process involves the following steps:

- Submission of additional information to the auditors for the FY2023 Annual accounts as requested.
- Auditor review of the provided information and collaboration with the Company to finalise a revised set of FY2023 Annual accounts.
- Lodgement of the revised FY2023 Annual accounts with the ASX and ASIC.
- Finalisation of the interim financial report for the half-year ending 31 December 2023 in partnership with our auditors.

My Rewards remains committed to resolving these matters promptly and ensuring transparency and accountability to our shareholders.

**My Rewards International Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2024**

	<b>Note</b>	<b>2024</b> <b>\$</b>	<b>2023</b> <b>\$</b>
<b>Revenue</b>	2	6,094,408	22,040,199
Other income	3	1,024,782	551,688
<b>Expenses</b>			
Cost of sales		(4,872,074)	(21,514,339)
Employee Benefits Expense	4	(1,996,139)	(1,584,719)
Share-based payments		-	(86,341)
Goodwill impairment expense		(450,000)	(586,592)
Advertising and marketing expense	5	(9,841)	(868,355)
Depreciation and amortisation expense	5	(365,402)	(350,034)
Legal, professional and consultancy	5	(1,066,712)	(1,483,017)
Other expenses		(582,120)	(930,800)
Finance costs	5	(641,838)	(403,702)
<b>Loss before income tax expense</b>		(2,864,936)	(5,216,012)
Income tax expense		-	-
<b>Loss after income tax expense for the year attributable to the owners of My Rewards International Limited</b>		(2,864,936)	(5,216,012)
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year attributable to the owners of My Rewards International Limited</b>		<u>(2,864,936)</u>	<u>(5,216,012)</u>
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share	8	(0.62)	(2.25)
Diluted earnings per share	8	(0.62)	(2.25)

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

**My Rewards International Limited**  
**Statement of financial position**  
**As at 30 June 2024**

	Note	2024 \$	2023 \$
<b>Assets</b>			
<b>Current assets</b>			
Trade and other receivables		530,874	479,363
Inventories		-	3,802
Other		781,860	979,887
Total current assets		<u>1,312,734</u>	<u>1,463,052</u>
<b>Non-current assets</b>			
Property, plant and equipment		111,355	211,130
Intangibles		2,543,471	3,048,912
Total non-current assets		<u>2,654,826</u>	<u>3,260,042</u>
<b>Total assets</b>		<u>3,967,560</u>	<u>4,723,094</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		1,678,861	1,886,961
Borrowings		446,525	676,415
Lease liabilities		34,854	103,222
Employee benefits		1,023,021	506,325
Liability under dispute		649,999	649,999
Deferred revenue		227,463	1,100,706
Total current liabilities		<u>4,060,723</u>	<u>4,923,628</u>
<b>Non-current liabilities</b>			
Borrowings		1,823,162	747,878
Employee benefits non-current		49,236	77,577
Total non-current liabilities		<u>1,872,398</u>	<u>825,455</u>
<b>Total liabilities</b>		<u>5,933,121</u>	<u>5,749,083</u>
<b>Net liabilities</b>		<u>(1,965,561)</u>	<u>(1,025,989)</u>
<b>Equity</b>			
Issued capital	6	21,125,045	19,199,681
Reserves		757,163	757,163
Accumulated losses		<u>(23,847,769)</u>	<u>(20,982,833)</u>
<b>Total deficiency in equity</b>		<u>(1,965,561)</u>	<u>(1,025,989)</u>

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

**My Rewards International Limited**  
**Statement of changes in equity**  
**For the year ended 30 June 2024**

	<b>Issued capital \$</b>	<b>Reserves \$</b>	<b>Retained profits \$</b>	<b>Total deficiency in equity \$</b>
Balance at 1 July 2022	15,438,052	422,707	(15,766,821)	93,938
Loss after income tax expense for the year	-	-	(5,216,012)	(5,216,012)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(5,216,012)	(5,216,012)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 6)	4,466,420	-	-	4,466,420
Share issue expenses	(804,791)	-	-	(804,791)
Shares to be issued	100,000	-	-	100,000
Option-based payments expense	-	334,456	-	334,456
Balance at 30 June 2023	<u>19,199,681</u>	<u>757,163</u>	<u>(20,982,833)</u>	<u>(1,025,989)</u>
	<b>Issued capital \$</b>	<b>Reserves \$</b>	<b>Retained profits \$</b>	<b>Total deficiency in equity \$</b>
Balance at 1 July 2023	19,199,681	757,163	(20,982,833)	(1,025,989)
Loss after income tax expense for the year	-	-	(2,864,936)	(2,864,936)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(2,864,936)	(2,864,936)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 6)	2,011,725	-	-	2,011,725
Share issue expense	(86,361)	-	-	(86,361)
Balance at 30 June 2024	<u>21,125,045</u>	<u>757,163</u>	<u>(23,847,769)</u>	<u>(1,965,561)</u>

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



**My Rewards International Limited**  
**Statement of cash flows**  
**For the year ended 30 June 2024**

	<b>Note</b>	<b>2024</b> <b>\$</b>	<b>2023</b> <b>\$</b>
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		5,466,199	21,892,847
Payments to suppliers and employees (inclusive of GST)		(7,411,477)	(24,075,589)
		(1,945,278)	(2,182,742)
Interest and other revenue received		83,207	572
Interest and other finance costs paid		(240,473)	(403,702)
R&D tax incentive and other grants received		-	479,728
Net cash used in operating activities		(2,102,544)	(2,106,144)
<b>Cash flows from investing activities</b>			
Payment for purchase of business, net of cash acquired		-	(100,001)
Payments for property, plant and equipment		-	(155,391)
Payments for intangibles		-	(409,633)
Net cash used in investing activities		-	(665,025)
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares	6	960,000	1,865,075
Proceeds from borrowings		2,486,631	1,574,000
Share issue transaction costs		(86,608)	(556,676)
Repayment of borrowings		(1,287,283)	(508,584)
Repayment of lease liabilities		-	39,710
Net cash from financing activities		2,072,740	2,413,525
Net decrease in cash and cash equivalents		(29,804)	(357,644)
Cash and cash equivalents at the beginning of the financial year		(8,598)	349,046
Cash and cash equivalents at the end of the financial year		<u>(38,402)</u>	<u>(8,598)</u>

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

**Note 1. Operating segments**

Management has determined, based on the reports reviewed by the chief operating decision makers that are used to make strategic decisions, that the Group has one reportable segment that specialises in delivering customised employee and consumer rewards, recognition, engagement, and loyalty programs. The segment details are therefore fully reflected in the body of the financial year.

**Note 2. Revenue**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Item sales	4,329,391	21,181,365
Membership fees	707,092	698,545
Marketing fees	1,057,925	160,289
Revenue	<u>6,094,408</u>	<u>22,040,199</u>

**Note 3. Other income**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Research and development tax incentive	-	479,728
Other income	1,024,782	71,960
Other income	<u>1,024,782</u>	<u>551,688</u>

**Note 4. Employee Benefits Expense**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Wages and Salaries	1,666,161	1,246,772
Directors Fees	17,308	36,189
Superannuation and Payroll Tax	346,226	235,847
Leave obligations	(33,556)	65,911
	<u>1,996,139</u>	<u>1,584,719</u>

**Note 5. Other Expenses**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Depreciation and amortisation expense		
Amortisation	265,628	231,127
Depreciation	99,774	118,907
	<u>365,402</u>	<u>350,034</u>

Legal, professional and consultancy

**My Rewards International Limited**  
**Notes to the financial statements**  
**30 June 2024**

**Note 5. Other Expenses (continued)**

	<b>2024</b>	<b>2023</b>
Accounting and audit	257,449	333,936
Consulting fees	659,056	1,067,899
Legal fees	150,207	81,182
	<u>1,066,712</u>	<u>1,483,017</u>
Finance costs		
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Interest and finance charges paid/payable on borrowings	630,774	387,872
Interest on leases	11,064	15,830
	<u>641,838</u>	<u>403,702</u>

**Note 6. Equity - issued capital**

	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Shares</b>	<b>Shares</b>	<b>\$</b>	<b>\$</b>
Ordinary shares - fully paid	<u>509,229,695</u>	<u>350,499,867</u>	<u>21,125,045</u>	<u>19,199,681</u>

**Note 6. Equity - issued capital (continued)**

*Movements in ordinary share capital*

*(i) Movements in ordinary shares:*

**Details**

**Balance at 1 July 2022**

	Number of shares	Total \$
Balance at 1 July 2022	194,019,716	15,438,052
Adjustment of number of shares	4	-
Issue of Shares in lieu of payment for services at \$0.10 (27/07/2022)	1,580,181	158,018
Issue of Shares in lieu of payment for services at \$0.07 (05/08/2022)	1,977,182	138,403
Issue of Shares in lieu of payment for services at \$0.06 (05/09/2022)	3,034,483	176,000
Issue of Shares at \$0.05 (05/09/2022)	11,000,000	550,000
Issue of Shares in lieu of payment for services at \$0.05 (14/10/2022)	1,872,116	97,350
Issue of Shares in lieu of payment for services at \$0.05 (01/11/2022)	4,488,000	224,400
Issue of Shares entitlement offer at \$0.05 (17/11/2022)	11,401,504	570,075
Issue of Shares in lieu of payment for services at \$0.04 (20/12/2022)	2,282,500	91,300
Issue of shares in lieu of payment for services at \$0.03 (03/02/2023)	1,533,334	50,600
Issue of shares as part of capital raising and line of credit facility (20/03/2023)	6,818,182	150,000
Issue of shares at \$0.03 (18/04/2023)	3,571,429	100,000
Issue of shares at \$0.02 (11/05/2023)	3,640,776	75,000
Issue of shares in lieu of payment for services at \$0.02 (11/05/2023)	485,437	10,000
Issue of shares at \$0.02 (19/05/2023)	2,083,333	50,000
Consideration for acquisition of business and assets of Frankly Agency Pty Ltd (31/05/2023)	55,263,158	1,050,000
Issue of shares in lieu of payment for services at \$0.03 (01/06/2023)	13,153,847	342,000
Issue of shares at \$0.02 (07/06/2023)	4,500,000	90,000
Issue of shares in lieu of payment for services at \$0.02 (07/06/2023)	6,100,000	122,000
Issue of shares at \$0.02 (15/06/2023)	5,555,555	100,000
Issue of shares in lieu of payment for services at \$0.02 (15/06/2023)	2,444,444	44,000
Issue of shares in lieu of payment for services at \$0.02 (23/06/2023)	2,626,311	47,274
Issue of shares at \$0.02 (23/06/2023)	1,666,666	30,000
Issue of shares at \$0.02 (26/06/2023)	5,555,555	100,000
Issue of shares at \$0.03 (26/06/2023)	3,846,154	100,000
Shares to be issued*	-	100,000
Less: Transaction costs arising on share issues	-	(804,791)
Balance 30 June 2023	<u>350,499,867</u>	<u>19,199,681</u>

\*Shares to be issued representing cash received from a shareholder, however ordinary shares still yet to be issued as of 30 June 2023 due to timing differences. The ordinary shares were subsequently issued on 5 July 2023.

**Note 6. Equity - issued capital (continued)**

<b>Details</b>	<b>Number of shares</b>	<b>Total \$</b>
<b>Balance at 1 July 2023</b>	350,499,867	19,199,681
Issue of Shares in lieu of payment for services at \$0.017 (05/07/2023)	9,247,059	157,200
Issue of Shares in lieu of payment for services at \$0.022 (05/07/2023)	1,000,000	22,000
Issue of Shares in lieu of payment for services at \$0.017 (05/07/2023)	8,823,529	150,000
Issue of Shares in lieu of payment for services at \$0.016 (06/07/2023)	8,125,000	130,000
Issue of Shares in lieu of payment for services at \$0.017 (14/07/2023)	8,823,528	150,000
Issue of Shares in lieu of payment for services at \$0.017 (14/07/2023)	8,680,882	147,575
Issue of Shares in lieu of payment for services at \$0.019 (28/07/2023)	7,894,735	150,000
Issue of Shares in lieu of payment for services at \$0.019 (28/07/2023)	2,105,263	40,000
Issue of Shares in lieu of payment for services at \$0.017 (11/08/2023)	9,411,764	160,000
Issue of Shares in lieu of payment for services at \$0.017 (11/08/2023)	2,847,058	48,400
Issue of Shares in lieu of payment for services at \$0.014 (23/08/2023)	7,142,857	100,000
Issue of Shares in lieu of payment for services at \$0.014 (23/08/2023)	1,571,428	22,000
Issue of Shares in lieu of payment for services at \$0.014 (25/08/2023)	9,278,570	129,900
Issue of Shares in lieu of payment for services at \$0.014 (25/08/2023)	9,603,552	134,450
Issue of Shares in lieu of payment for services at \$0.014 (04/09/2023)	3,142,857	44,000
Issue of Shares in lieu of payment for services at \$0.014 (04/09/2023)	7,142,857	100,000
Issue of Shares in lieu of payment for services at \$0.009 (20/03/2024)	15,000,000	135,000
Issue of Shares in lieu of payment for services at \$0.009 (20/03/2024)	38,888,889	350,000
Share to be issued	-	11,200
Share to be reversed	-	(70,000)
Cash received before 30 June 2023*	-	(100,000)
Less: Transaction costs arising on share issues	-	(86,361)
	<u>509,229,695</u>	<u>21,125,045</u>

**Ordinary shares**

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

**Share buy-back**

There is no current on-market share buy-back.

**Capital risk management**

The company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The company would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The company is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The company is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

**Note 6. Equity - issued capital (continued)**

The capital risk management policy remains unchanged from the [DATE] Annual Report.

**Note 7. Interests in subsidiaries**

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in :

Name	Principal place of business / Country of incorporation	Ownership interest	
		2024 %	2023 %
My Rewards Pty Ltd	Melbourne, Australia	100.00%	100.00%
My Rewards (USA) Inc.	Delaware, USA	100.00%	100.00%
Perx Rewards Pty Ltd	Melbourne, Australia	100.00%	100.00%
My Rewards eComm Pty Ltd	Melbourne, Australia	60.00%	60.00%

**Note 8. Loss per share**

	2024 \$	2023 \$
Loss after income tax attributable to the owners of My Rewards International Limited	<u>(2,864,936)</u>	<u>(5,216,012)</u>
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>461,397,368</u>	<u>232,055,687</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>461,397,368</u>	<u>232,055,687</u>
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	(0.62)	(2.25)
Diluted earnings per share	(0.62)	(2.25)

My Rewards International Limited does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, section 295(3A)(a) of the Corporations Act 2001 does not apply to the entity.

**My Rewards International Limited**  
**Shareholder information**  
**30 June 2024**

The shareholder information set out below was applicable as at 30th August 2024.

**Distribution of equitable securities**

Analysis of number of equitable security holders by size of holding:

	Ordinary shares		Options over ordinary shares	
	Number of holders	% of total shares issued	Number of holders	% of total shares issued
1 to 1,000	6	1.06	2,076	-
1,001 to 5,000	10	1.76	31,860	0.01
5,001 to 10,000	76	13.40	718,234	0.13
10,001 to 100,000	282	49.74	11,365,567	2.05
100,001 and over	193	34.04	541,556,403	97.81
	<b>567</b>	<b>100.00</b>	<b>553,674,140</b>	<b>100.00</b>

**Equity security holders**

*Twenty largest quoted equity security holders*

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
ABRECO ENTERPRISES PTY LTD	44,444,445	8.73
LK GROUP INVESTMENTS PTY LTD	44,210,526	8.68
BNP PARIBAS NOMINEES PTY LTD HUB24 CUSTODIAL SERV LTD>	43,962,270	8.63
RESILIENT INVESTMENT GROUP PTY LTD	38,888,889	7.64
NETWEALTH INVESTMENTS LIMITED SUPER SERVICES A/C>	34,622,452	6.80
ANDREW SHI	28,506,619	5.60
CITICORP NOMINEES PTY LIMITED	25,210,629	4.95
MAITREYEE KHIRI & MANAS PATANKAR	20,544,134	4.03
SAFE TRANSPORT AUSTRALIA INC	18,287,406	3.59
KLYP GROUP PTY LTD	15,844,451	3.11
121 GROUP PTY LTD	15,000,000	2.95
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	12,172,203	2.39
AUSTRALIAN INNOVATION & INVESTMENT GROUP PTY LTD	11,552,839	2.27
TAUBE PTY LTD	11,052,632	2.17
PEARL MANAGEMENT PTY LTD	9,461,179	1.86
TIGER BROKERS (AU) PTY LTD	8,558,211	1.68
SHIRLEY KOADLOW	8,501,325	1.67
WORLDMARK PTY LTD	8,000,000	1.57
SAM LAU	7,797,845	1.53
MRS ZENA DABAJA	6,511,665	1.28
	<b>413,129,720</b>	<b>81.13</b>

*Unquoted equity securities*

There are no unquoted equity securities.

**My Rewards International Limited**  
**Shareholder information**  
**30 June 2024**

**Substantial holders**

Substantial holders in the company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
ABRECO ENTERPRISES PTY LTD	44,444,445	8.73
LK GROUP INVESTMENTS PTY LTD	44,210,526	8.68
BNP PARIBAS NOMINEES PTY LTD HUB24 CUSTODIAL SERV LTD>	43,962,270	8.63
RESILIENT INVESTMENT GROUP PTY LTD	38,888,889	7.64
NETWEALTH INVESTMENTS LIMITED SUPER SERVICES A/C>	34,622,452	6.80
ANDREW SHI	28,506,619	5.60

*Ordinary shares*

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.