

Company Details

Results for Announcement to the Market

Dividends

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

Comments

The increase in revenue is largely due to the additional services provided to customers during the year. The decrease in net loss, resulted from cost-saving measures implemented in mid-2023, particularly relating to marketing and technical contractor expenses, there is also a reduction of amortisation as the assets are now fully impaired and a reduction in ASX listing costs.

Net Tangible Assets

	31 December 2023	31 December 2022
Net tangible assets per ordinary security (cents)	2.13	4.64

Control Gained or Lost Over Entities

Not applicable.

Dividends

Current reporting period

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

Previous reporting period

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

Dividend Reinvestment Plans

Not applicable.

Details of Associates and Joint Venture Entities

Not applicable.



APPENDIX 4D

Foreign Entities

Not applicable.

Audit Qualification on Review

The auditor's review report is unmodified.

Attachments

The Interim Financial Report for the financial half-year ended 31 December 2023 is attached.

Signed

Director

A handwritten signature in black ink, appearing to read 'Joshua Quinn', written over a horizontal line.

Joshua Quinn
Executive Director

Dated this 26th day of February 2024.

Bridge SaaS Limited
ABN 14 130 148 560



BRIDGE SAAS LIMITED

ABN 14 130 148 560

Interim Financial Report

For the financial half-year ended 31 December 2023



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CORPORATE DIRECTORY

Directors

Mr Richard Gordon, *Non-Executive Chairman*
Mr Joshua Quinn, *Executive Director*
Mr Wesley Culley, *Non-Executive Director*

Joint Company Secretaries

Mrs Erlyn Dawson
Ms Alessandra Gauvin

Registered and Principal Office

Level 15, Exchange Tower
2 The Esplanade
Perth WA 6000

Telephone

+61 (0) 8 6559 1792

Website

<https://bridge.website>

Auditor

RSM Australia Partners
Level 13, 60 Castlereagh Street
Sydney NSW 2000

Share Registry

Automic Pty Ltd
Level 5, 126 Phillip Street
Sydney NSW 2000

ASX Code

BGE

Solicitors

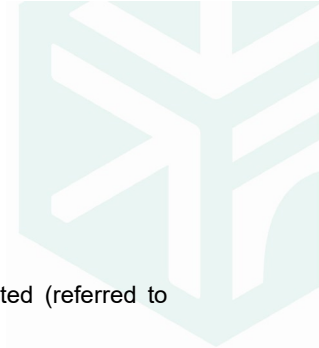
Nova Legal
Level 2, 50 Kings Park Road
West Perth WA 6005

Country of Incorporation and Domicile

Australia

Corporate Governance Statement

This has been disclosed and available on Bridge SaaS Limited's website.



DIRECTORS' REPORT

Your directors present their report together with the interim financial statements of Bridge SaaS Limited (referred to hereafter as 'the Company') at the end of, or during, the half-year ended 31 December 2023.

Directors

The names of the directors in office at any time during, or since the end of, the half-year are:

Richard Gordon	Non-Executive Chairman, appointed 18 January 2024
Joshua Quinn	Executive Director, appointed 2 February 2024 Non-Executive Director, appointed 17 December 2023 and ceased 1 February 2024
Wesley Culley	Non-Executive Director, appointed 14 February 2024
John Tarrant	Non-Executive Director, appointed 18 December 2023 and resigned 15 February 2024
Rupert Taylor-Price	Non-Executive Chairman, resigned 18 December 2023
Leanne Graham	Interim Executive Director, appointed 05 October 2023 and resigned 10 January 2024 Non-Executive Director, ceased 5 October 2023
Winton Willesee	Interim Non-Executive Chairman, appointed 18 December 2023 and resigned 18 January 2024 Non-Executive Director, ceased 18 December 2023

Joint Company Secretaries

Erlyn Dawson	
Alessandra Gauvin	Appointed 20 October 2023
Winton Willesee	Ceased 20 October 2023

Review of Operations

Highlights during the half-year ended 31 December 2023 include:

- On 21 September 2023, the Company completed a placement of shares to raise \$312,000 (before costs) through the issue of 10,400,000 shares.
- In conjunction with the placement of shares, the Company has undertaken a pro-rata non-renounceable entitlement issue of one share for every one existing share held by eligible shareholders at an issue price of \$0.03 each to raise \$2,398,831 (before costs). An underwriting agreement was entered into by the Company for any shortfall shares. The issue was completed on 20 November 2023.
- On 12 July 2023, the Company received Third Party Employer Services (TPES) System re-accreditation from the Department of Employment and Workplace Relations (DEWR). TPES System accreditation forms part of DEWR's Right Fit For Risk (RFFR) framework and demonstrates that the Company's Employment Services software is compliant with DEWR's information security requirements.
- The Employment Services (ES) product division continued to focus on growth and customer retention through continued product improvement and customer engagement. The Company has released a number of new feature enhancements as well as continued investment in stability and scalability. Application Programming Interfaces (API) have been enhanced to allow further integrations of partner products through potential strategic partnerships.
- The National Disabilities Insurance Scheme (NDIS) product division has focused on developing the new department PACE (version 4.0) API. The Company continued focus on exploring NDIS strategic API partnerships to expand market opportunity for NDIS.

Loss for the financial half-year ending 31 December 2023 after providing for income tax amounted to \$517,812 (half-year ending 31 December 2022: loss of \$1,620,671).



DIRECTORS' REPORT

Significant Changes in the State of Affairs

Key management and personnel changes during the half-year ended 31 December 2023 include:

- Winton Willesee, then a Non-Executive Director, was appointed as an Interim Non-Executive Chairman replacing Rupert Taylor-Price effective 18 December 2023. He subsequently resigned on 18 January 2024 (refer to *Events Subsequent to the End of the Reporting Period* section below).
- Joshua Quinn and John Tarrant have joined the Company as Non-Executive Directors starting 17 December 2023 and 18 December 2023, respectively. Subsequent to 31 December 2023, Joshua Quinn was appointed as Executive Director on 2 February 2024 and John Tarrant resigned on 15 February 2024 (refer to *Events Subsequent to the End of the Reporting Period* section below).
- Leanne Graham, then a Non-Executive Director, was appointed as an Interim Executive Director replacing Anna-Marie Stella whose engagement as Interim Chief Executive Officer (CEO) concluded on 4 October 2023. She subsequently resigned on 10 January 2024 (refer to *Events Subsequent to the End of the Reporting Period* section below).
- Alessandra Gauvin was appointed as Joint Company Secretary on 20 October 2023 replacing Winton Willesee who continued to be a Non-Executive Director of the Company.

Other than the above, there are no significant changes to the state of affairs of the Company during the financial half-year.

Principal Activities

The Company provides integrated client management software solutions to service providers operating within Government-funded programs. The core 'Bridge' product is currently accredited to work with a number of Government programs in Australia. The Company's products are enterprise-grade and built for large service providers.

Events Subsequent to the End of the Reporting Period

On 15 February 2024, the Company announced the appointment and resignation as Non-Executive Director of Wesley Culley and John Tarrant, respectively.

On 5 February 2024, the Company announced the appointment of Joshua Quinn as Executive Director.

On 18 January 2024, the Company announced the appointment of Richard Gordon as Non-Executive Chairman and the resignation of Winton Willesee as Interim Non-Executive Chairman and Director.

On 10 January 2024, the Company announced the resignation of Leanne Graham as Interim Executive Director effective immediately and as Interim Executive effective on 10 February 2024 following her notice period.

Other than the above, no matters or circumstances have arisen since the end of the financial half-year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Environmental Regulation

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory.

Dividends

No dividends declared or paid during the financial half-year ended.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under s 307C of the *Corporations Act 2001* is set out on page 6.

Auditor

The Company's auditor, RSM Australia Partners, will continue in office in accordance with section 307C of the *Corporations Act 2001*.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*:

Director

Joshua Quinn
Executive Director

Dated this 26th day of February 2024.

RSM Australia Partners

Level 13, 60 Castlereagh Street Sydney NSW 2000

GPO Box 5138 Sydney NSW 2001

T +61 (0) 2 8226 4500

F +61 (0) 2 8226 4501

www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Bridge SaaS Limited for the half year period ended 31 December 2023, 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 review.

A handwritten signature in dark ink that reads "RSM".**RSM AUSTRALIA PARTNERS**A handwritten signature in dark ink that reads "David Talbot".

David Talbot
Partner

Sydney, NSW

Dated: 26 February 2024



**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	Note	Half-year ended 31 December 2023 \$	Half-year ended 31 December 2022 \$
Continuing operations			
Sales revenue	4	700,284	692,598
Other income	4	325,607	105,082
Finance income	4	12,316	5,249
		1,038,207	802,929
Employee benefits expense	5(a)	(389,248)	(670,881)
Hosting (data centre and networks)		(310,006)	(288,023)
Depreciation and amortisation	5(b)	(216)	(218,562)
Sales and marketing		-	(130,976)
IPO related costs		-	(109,479)
Share-based payment expense		(47,680)	(139,689)
Finance expenses	5(c)	(1,044)	(1,339)
Other expenses	5(d)	(807,825)	(864,651)
Loss before income tax		(517,812)	(1,620,671)
Income tax income / (expense)		-	-
Loss after income tax expense for the half-year attributable to the owners of Bridge SaaS Limited		(517,812)	(1,620,671)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive loss for the half-year attributable to the owners of Bridge SaaS Limited		(517,812)	(1,620,671)
Basic and diluted loss per share (cents)	3	(0.60)	(3.05)

The accompanying notes form part of these financial statements.



**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Note	31 December 2023 \$	30 June 2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		3,382,051	1,885,538
Trade and other receivables		454,902	148,539
Prepayments		9,417	30,770
TOTAL CURRENT ASSETS		3,846,370	2,064,847
NON-CURRENT ASSET			
Property, plant and equipment		3,238	3,453
Intangible assets	6	-	-
TOTAL NON-CURRENT ASSET		3,238	3,453
TOTAL ASSETS		3,849,608	2,068,300
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		243,813	341,858
Contract liabilities	7	104,151	255,524
Employee benefits		92,307	117,997
TOTAL CURRENT LIABILITIES		440,271	715,379
NET ASSETS		3,409,337	1,352,921
EQUITY			
Issued capital	8	7,663,666	5,137,118
Share-based payment reserves	9	194,111	175,248
Accumulated losses		(4,448,440)	(3,959,445)
TOTAL EQUITY		3,409,337	1,352,921

The accompanying notes form part of these financial statements.



**STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	Note	Issued capital \$	Accumulated losses \$	Share-based payment reserves \$	Total \$
Balance at 1 July 2023		5,137,118	(3,959,445)	175,248	1,352,921
Loss for the half-year		-	(517,812)	-	(517,812)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the half-year		-	(517,812)	-	(517,812)
Transactions with owners, in their capacity as owners					
Issue of fully paid ordinary shares	8	2,710,831	-	-	2,710,831
Share issue costs	8	(169,583)	-	-	(169,583)
Share subscription receivable	8	(14,700)	-	-	(14,700)
Share-based payments	9	-	-	47,680	47,680
Forfeitures of options	9	-	28,817	(28,817)	-
Total transactions with owners		2,526,548	28,817	18,863	2,574,228
Balance at 31 December 2023		7,663,666	(4,448,440)	194,111	3,409,337

	Note	Issued capital \$	Accumulated losses \$	Share-based payment reserves \$	Total \$
Balance at 1 July 2022		932,429	706,960	238,624	1,878,013
Loss for the half-year		-	(1,620,671)	-	(1,620,671)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the half-year		-	(1,620,671)	-	(1,620,671)
Transactions with owners, in their capacity as owners					
Issue of fully paid ordinary shares		4,711,349	-	(211,349)	4,500,000
Share issue cost		(490,516)	-	-	(490,516)
Share-based payments		-	-	195,726	195,726
Total transaction with owners		4,220,833	-	(15,623)	4,205,210
Balance at 31 December 2022		5,153,262	(913,711)	223,001	4,462,552

The accompanying notes form part of these financial statements.



**STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	Note	Half-year ended 31 December 2023 \$	Half-year ended 31 December 2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		626,811	736,266
Other income		7	250
Payments to suppliers and employees		(1,666,845)	(2,393,986)
Interest received		11,036	5,249
Interest paid		(1,044)	-
Net cash used in operating activities	10	(1,030,035)	(1,652,221)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares	8	2,696,131	4,500,000
Payment of share issue costs	8	(169,583)	(434,479)
Net cash provided by investing activities		2,526,548	4,065,521
Net increase in cash held		1,496,513	2,413,300
Cash and cash equivalents at the beginning of the financial half-year		1,885,538	767,739
Cash and cash equivalents at the end of the financial half-year		3,382,051	3,181,039

The accompanying notes form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS

These interim financial statements and notes cover Bridge SaaS Limited ('the Company') at the end of, or during, the half-year ended 31 December 2023. These interim financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

This interim financial statement for the half-year reporting period ended 31 December 2023 are general purpose financial statements prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard ('AASB') 134: *Interim Financial Reporting*. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34: *Interim Financial Reporting*.

This interim financial report is intended to provide users with an update on the latest financial statements of the Company and does not include all the notes of the type normally included in annual financial statements. Accordingly, these interim financial statements are to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

These interim financial statements were authorised for issue on the 26th day of February 2024.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

a) Accounting Policies, Estimates and Judgments

The same accounting policies, estimates, judgments and methods of computation have been followed in these interim financial statement as were applied in the most recent annual financial statements.

b) New or Amended Accounting Standards and Interpretations Adopted

The Company has adopted all the new or amended Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

2. OPERATING SEGMENT

The Company operates predominantly in one segment. This is based on internal reports that are reviewed and used by the Board of Directors/Management, who are identified as the Chief Operating Decision Makers ('CODM') in assessing performance and determining the allocation of resources. The Board of Directors has considered the requirements of AASB 8: *Operating Segments* and the internal reports that are reviewed by the CODM in allocating resources and have concluded that there are no separately identifiable segments as there is currently no discrete financial information received by the CODM.

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the CODM. The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Refer to Note 4 for more details on revenue.

3. LOSS PER SHARE

	31 December 2023	31 December 2022
Basic and diluted loss per share (cents)	(0.60)	(3.05)
Loss used in the calculation of EPS (\$)	(517,812)	(1,620,671)
Weighted average number of ordinary shares outstanding during the year used in calculating EPS	86,368,651	53,161,639

At 31 December 2023 and 31 December 2022, options and performance rights over ordinary shares were excluded from the calculation of the weighted average number of ordinary shares used in calculating diluted loss per share due to being anti-dilutive, as the Company reported a loss for both periods.



NOTES TO THE FINANCIAL STATEMENTS

4. SALES REVENUE AND OTHER INCOME

	31 December 2023 \$	31 December 2022 \$
<i>Sales revenue – subscription and licensing¹</i>		
Bridge employment services	638,085	687,901
Bridge care NDIS	12,199	4,697
Data transfer fees (return of records)	50,000	-
Total sales revenue	700,284	692,598
<i>Other income</i>		
Government grant – research and development offset income ²	325,600	104,832
Other income	7	250
Total other income	325,607	105,082
Finance income	12,316	5,249
	1,038,207	802,929

¹ Subscription and licensing revenue relates to revenue generated from the Company's in-house developed software solution, Bridge which is a Government-accredited operational platform that provides integrated client management solutions to service providers of numerous Government-funded programs.

² The Company undertakes eligible research and development (R&D) activities and is therefore entitled to claim an R&D offset under the R&D incentive as administered by the Australian Tax Office (ATO).

Disaggregation of sales revenue

	31 December 2023 \$	31 December 2022 \$
<i>Geographical region</i>		
Australia	650,284	692,598
<i>Timing of revenue recognition</i>		
Services transferred over time	650,284	692,598

Major customers

Revenue from four major customers equal to or exceeding 10% of total revenue for the half-year:

	31 December 2023	31 December 2022
Revenue of \$163,472	23%	29%
Revenue of \$107,421	15%	7%
Revenue of \$69,000	10%	10%
Revenue of \$68,157	10%	11%



NOTES TO THE FINANCIAL STATEMENTS

5. EXPENSES

The result for the half-year includes the following specific expenses:

a) Employee benefits expense¹

	31 December 2023	31 December 2022
	\$	\$
Salaries and wages	377,366	524,510
Defined contribution – superannuation expense	36,473	56,733
Leave (reversal) / expense	(25,690)	23,211
Other staff costs	1,099	66,427
	<u>389,248</u>	<u>670,881</u>

b) Depreciation and amortisation

	31 December 2023	31 December 2022
	\$	\$
Depreciation of property, plant and equipment	216	1,155
Amortisation of intangible assets	-	217,407
	<u>216</u>	<u>218,562</u>

c) Finance expenses¹

	31 December 2023	31 December 2022
	\$	\$
Bank fees	968	1,339
Other finance expenses	76	-
	<u>1,044</u>	<u>1,339</u>

d) Other expenses¹

	31 December 2023	31 December 2022
	\$	\$
Audit fees	22,060	25,607
Consulting costs	279,230	539,236
Short-term lease payments	7,750	36,232
Directors fees	237,645	92,499
Other expenses	261,140	171,077
	<u>807,825</u>	<u>864,651</u>

¹ Comparative information has been reclassified during the period for the following:

- Technical contractor costs from employee benefits expense to other expenses
- Directors fees from employee benefits expense to other expenses
- Bank fees from other expenses to finance expenses



NOTES TO THE FINANCIAL STATEMENTS

6. INTANGIBLE ASSETS

	31 December 2023 \$	30 June 2023 \$
<i>Software development costs</i>		
At cost	2,449,598	2,449,598
Accumulated amortisation	(1,427,159)	(1,427,159)
Accumulated impairment	(1,022,439)	(1,022,439)
	-	-

7. CONTRACT LIABILITIES

	31 December 2023 \$	30 June 2023 \$
Short-term advances for subscription services	104,151	255,524
	104,151	255,524

Contract liabilities represents the obligation to transfer services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers the services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

8. ISSUED CAPITAL

	31 December 2023 \$	30 June 2023 \$
Fully paid ordinary shares	7,663,666	5,137,118
	7,663,666	5,137,118

Below is the reconciliation of the movement of share capital during the half-year:

	31 December 2023		30 June 2023	
	No.	\$	No.	\$
Ordinary shares				
At the beginning of the reporting period	69,561,046	5,137,118	36,401,806	932,429
Issue of fully paid ordinary shares	90,361,046	2,710,831	22,500,000	4,500,000
Share issue costs	-	(169,583)	-	(506,660)
Share subscription receivable	-	(14,700)	-	-
Conversion of convertible notes	-	-	10,659,240	211,349
At the end of the reporting period	159,922,092	7,663,666	69,561,046	5,137,118



NOTES TO THE FINANCIAL STATEMENTS

9. SHARE-BASED PAYMENT RESERVE

	31 December 2023 \$	30 June 2023 \$
Share-based payment reserve	194,111	175,248
	194,111	175,248

The reserve is used to recognise the value of share-based payments (options) provided to employees and other service providers.

Below is the reconciliation of the movement of share-based payment reserve during the half-year:

	No.	\$
At the beginning of the half-year	4,318,904	175,248
Options issued to key management personnel and directors	2,000,000	39,654
Options forfeited during the half-year	(1,330,000)	(28,817)
Amortisation of options issued in prior period	-	8,026
At the end of the half-year	4,988,904	194,111

For the options granted during the current half-year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

	Key management personnel & director's options
Grant date	22 June 2023
Expiry date	06 September 2026
Share price at grant date	\$0.0350
Exercise price	\$0.0500
Expected volatility	100.00%
Dividend yield	-
Risk-free interest rate	3.93%
Fair value at grant date	\$0.0198

10. CASH FLOW INFORMATION

	31 December 2023 \$	31 December 2022 \$
<i>Reconciliation of cash flows from operating activities with loss after income tax</i>		
Loss after income tax	(517,812)	(1,620,671)
Non-cash items in net loss		
- Depreciation and amortisation	216	218,562
- Share-based payment expense	47,680	139,689
Changes in operating assets and liabilities:		
- increase in trade and other receivables	(306,363)	(130,907)
- (increase)/decrease in prepayments	21,352	(54,375)
- decrease in trade and other payables	(98,045)	(265,568)
- decrease in contract liabilities	(151,373)	(12,163)
- increase/(decrease) in employee benefits	(25,690)	23,212
- increase in provisions	-	50,000
Net cash used in operating activities	(1,030,035)	(1,652,221)



NOTES TO THE FINANCIAL STATEMENTS

11. EVENTS AFTER THE REPORTING PERIOD

On 15 February 2024, the Company announced the appointment and resignation as Non-Executive Director of Wesley Culley and John Tarrant, respectively.

On 5 February 2024, the Company announced the appointment of Joshua Quinn as Executive Director.

On 18 January 2024, the Company announced the appointment of Richard Gordon as Non-Executive Chairman and the resignation of Winton Willesee as Interim Non-Executive Chairman and Director.

On 10 January 2024, the Company announced the resignation of Leanne Graham as Interim Executive Director effective immediately and as Interim Executive effective on 10 February 2024 following her notice period.

Other than the above, no matters or circumstances have arisen since the end of the financial half-year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

12. CAPITAL COMMITMENTS AND CONTINGENCIES

The Company does not have any significant capital expenditure contracted for at the end of 31 December 2023 but not recognised as liabilities (30 June 2023: nil). The Company did not have any contingent assets or liabilities at 31 December 2023 (30 June 2023: nil).

13. DIVIDENDS

No dividend has been declared or paid during the half-year ended 31 December 2023 (31 December 2022: nil). The directors did not recommend the payment of a dividend in respect of the half-year ended 31 December 2023.



DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Bridge SaaS Limited ('the Company'), the directors of the Company declare that:

1. The attached financial statements and notes of the Company, as set out on pages 7 to 16, comply with the *Corporations Act 2001* and other mandatory professional reporting requirements:
 - a) comply with Australian Accounting Standard (AASB) 134: *Interim Financial Reporting* and the Corporation Regulations 2001; and
 - b) give a true and fair view of the Company's financial position as at 31 December 2023 and of its performance for the financial half-year ended on that date.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the directors:

Director

Joshua Quinn
Executive Director

Dated this 26th day of February 2024.

INDEPENDENT AUDITOR'S REVIEW REPORT**TO THE MEMBERS OF****BRIDGE SAAS LIMITED****Report on the Half-Year Financial Report***Conclusion*

We have reviewed the accompanying half-year financial report of Bridge SaaS Limited which comprises the statement of financial position as at 31 December 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Bridge SaaS Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company 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 annual 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 Bridge SaaS Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2023 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Bridge SaaS Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A stylized, handwritten signature of 'RSM' in dark ink.

RSM AUSTRALIA PARTNERS

A handwritten signature in dark ink that appears to read 'David Talbot'.

David Talbot
Partner

Sydney, NSW
Dated: 26 February 2024