

1. Company details

Name of entity:	Simble Solutions Limited
ABN:	17 608 419 656
Reporting period:	For the half-year ended 30 June 2023
Previous period:	For the half-year ended 30 June 2022

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	1.0% to	656,464
Loss from ordinary activities after tax attributable to the owners of Simble Solutions Limited	up	14.5% to	(1,161,411)
Loss for the half-year attributable to the owners of Simble Solutions Limited	up	14.5% to	(1,161,411)

Dividends

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

Comments

For the half-year ended 30 June 2023, the loss for the Group after providing for income tax amounted to **\$1,161,411** (30 June 2022: \$1,014,047).

Please refer to the Review of Operations in the Directors' report in the attached financial report for further commentary.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(0.01)	0.15
Calculated as follows:		
	Group 30 Jun 2023 \$	30 Jun 2022 \$
Net assets/(liabilities)	(69,609)	632,841
Number of ordinary shares (No.)	582,950,717	427,332,803

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. 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.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of Simble Solutions Limited for the half-year ended 30 June 2023 is attached.

12. Signed

As authorised by the Board of Directors

Signed  _____

Ben Loiterton
Chairman
Sydney

Date: 28 August 2023

Simble Solutions Limited and its controlled entities

ABN 17 608 419 656

Interim Report - 30 June 2023

Directors' report	2
Auditor's independence declaration	4
Consolidated statement of profit or loss and other comprehensive income	5
Consolidated statement of financial position	6
Consolidated statement of changes in equity	7
Consolidated statement of cash flows	8
Notes to the consolidated financial statements	9
Note 1. General information	9
Note 2. Material accounting policy information	9
Note 3. Operating segments	11
Note 4. Revenue	11
Note 5. Employee benefits expense	12
Note 6. Finance expenses	12
Note 7. Contract liabilities	12
Note 8. Borrowings	12
Note 9. Issued capital	13
Note 10. Reserves	13
Note 11. Dividends	13
Note 12. Contingent liabilities	13
Note 13. Share-based payments	14
Note 14. Earnings per share	14
Note 15. Events after the reporting period	14
Directors' declaration	15
Independent auditor's review report to the members of Simble Solutions Limited	16

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Simble Solutions Limited (referred to hereafter as the 'Company', 'Simble' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2023.

Directors

The following persons were Directors of Simble Solutions Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Ben Loiterton (Chairman)
Fadi Geha
Steve Thornhill (appointed 3 July 2023)
Darryl Flukes (resigned 3 July 2023)
Daniel Tillett (resigned 3 July 2023)

Principal activities

During the financial half-year, the principal continuing activities of the Group consisted of providing and developing Software as a Service ('SaaS') for businesses and organisations seeking energy intelligence, carbon reporting and business productivity solutions.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Review of operations

The Simble Solutions Limited Group made a loss after income tax expense amounting to \$1,161,411 for the half-year to 30 June 2023 (30 June 2022: \$1,014,047).

Total revenues increased 1% to \$656,464 (30 June 2022: \$649,869).

Energy intelligence total revenues declined by 3% to \$364,730 (30 June 2022: \$376,774). Energy software as a service ('SaaS') sales revenue increased 53% to \$169,312 while hardware sales increased by 37% to \$155,228.

Carbon Reporting Revenues of \$120,659 is up 38% compared to the prior period (30 June 2022: \$87,505).

Sales revenue from the Business Productivity legacy unit decreased by 8% to \$171,075 (30 June 2022: \$185,590).

Net cash used in operating activities increased by 16% to \$1,064,356 (30 June 2022: \$917,881). The cash balance at 30 June 2023 was \$1,001,653 (31 December 2022: \$731,702).

Significant changes in the state of affairs

On 1 February 2023, the Company issued 85,617,914 fully paid ordinary shares under Tranche 1 of a \$1,556,179 placement of 155,617,914 ordinary shares at \$0.01 per share. Tranche 2 of the placement received shareholder approval at an Extraordinary General Meeting held on 23 March 2023 following which the allotment of the remaining 70,000,000 shares and 155,617,914 options under the placement took place.

There were no other significant changes in the state of affairs of the Group during the financial half-year.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors.

On behalf of the Directors

A handwritten signature in black ink, appearing to read 'Ben Loiterton'.

Ben Loiterton
Executive Chairman

28 August 2023
Sydney

Simble Solutions Limited

Auditor's independence declaration under section 307c of the Corporations Act 2001

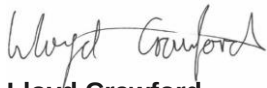
I declare that, to the best of my knowledge and belief, during the half-year ended 30 June 2023 there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

Yours faithfully



William Buck
Accountants & Advisors
ABN: 16 021 300 521



Lloyd Crawford
Partner
Sydney, 28 August 2023

Simble Solutions Limited and its controlled entities
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 30 June 2023



		Group	
	Note	30 Jun 2023	30 Jun 2022
		\$	\$
Revenue			
Revenue	4	656,464	649,869
Cost of sales		(272,828)	(263,554)
Gross margin		383,636	386,315
Other income			
Interest revenue calculated using the effective interest method		-	34
Expenses			
Professional service and consulting expense		(400,675)	(397,478)
Sales and marketing expense		(51,730)	(48,012)
Occupancy, utilities and office expense		(21,720)	(38,712)
Software development and other IT expense		(121,054)	(178,806)
Travel expense		(35,272)	(7,684)
Employee benefits expense	5	(820,411)	(651,070)
Depreciation expense		(270)	(241)
Net foreign exchange (loss)/gain		(9,634)	(9,320)
General administration and other expense		(66,054)	(55,416)
Finance expenses	6	(18,227)	(30,687)
Loss before income tax benefit		(1,161,411)	(1,031,077)
Income tax benefit		-	17,030
Loss after income tax benefit for the half-year attributable to the owners of Simble Solutions Limited		(1,161,411)	(1,014,047)
Other comprehensive income/(loss)			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(12,677)	56
Other comprehensive income/(loss) for the half-year, net of tax		(12,677)	56
Total comprehensive loss for the half-year attributable to the owners of Simble Solutions Limited		<u>(1,174,088)</u>	<u>(1,013,991)</u>
		Cents	Cents
Basic loss per share	14	(0.22)	(0.27)
Diluted loss per share	14	(0.22)	(0.27)

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

		Group	
	Note	30 Jun 2023	31 Dec 2022
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		1,001,653	731,702
Trade and other receivables		133,581	303,674
Inventories		16,827	28,637
Other assets		138,441	170,406
Total current assets		<u>1,290,502</u>	<u>1,234,419</u>
Non-current assets			
Property, plant and equipment		3,385	3,590
Total non-current assets		<u>3,385</u>	<u>3,590</u>
Total assets		<u>1,293,887</u>	<u>1,238,009</u>
Liabilities			
Current liabilities			
Trade and other payables		616,568	812,468
Contract liabilities	7	437,625	464,843
Borrowings	8	95,480	186,389
Employee benefits		63,082	67,816
Total current liabilities		<u>1,212,755</u>	<u>1,531,516</u>
Non-current liabilities			
Contract liabilities	7	121,782	114,373
Employee benefits		28,959	26,599
Total non-current liabilities		<u>150,741</u>	<u>140,972</u>
Total liabilities		<u>1,363,496</u>	<u>1,672,488</u>
Net liabilities		<u>(69,609)</u>	<u>(434,479)</u>
Equity			
Issued capital	9	28,953,369	27,515,411
Reserves	10	230,531	142,208
Accumulated losses		(29,253,509)	(28,092,098)
Total deficiency in equity		<u>(69,609)</u>	<u>(434,479)</u>

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

Simble Solutions Limited and its controlled entities
Consolidated statement of changes in equity
For the half-year ended 30 June 2023



Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 January 2022	25,912,023	2,803,513	(28,713,265)	2,271
Adjustment for reclassification	-	(186,168)	186,168	-
Balance at 1 January 2022 - reclassified	25,912,023	2,617,345	(28,527,097)	2,271
Loss after income tax benefit for the half-year	-	-	(1,014,047)	(1,014,047)
Other comprehensive income for the half-year, net of tax	-	56	-	56
Total comprehensive income/(loss) for the half-year	-	56	(1,014,047)	(1,013,991)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	1,603,388	-	-	1,603,388
Share-based payments (note 13)	-	41,173	-	41,173
Lapse of share options	-	(2,751,000)	2,751,000	-
Balance at 30 June 2022	<u>27,515,411</u>	<u>(92,426)</u>	<u>(26,790,144)</u>	<u>632,841</u>
Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2023	27,515,411	282,214	(28,232,104)	(434,479)
Adjustment for reclassification	-	(140,006)	140,006	-
Balance at 1 January 2023 - reclassified	27,515,411	142,208	(28,092,098)	(434,479)
Loss after income tax expense for the half-year	-	-	(1,161,411)	(1,161,411)
Other comprehensive loss for the half-year, net of tax	-	(12,677)	-	(12,677)
Total comprehensive loss for the half-year	-	(12,677)	(1,161,411)	(1,174,088)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 9)	1,437,958	-	-	1,437,958
Share-based payments (note 13)	-	101,000	-	101,000
Balance at 30 June 2023	<u>28,953,369</u>	<u>230,531</u>	<u>(29,253,509)</u>	<u>(69,609)</u>

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

Simble Solutions Limited and its controlled entities
Consolidated statement of cash flows
For the half-year ended 30 June 2023



	Group	
Note	30 Jun 2023	30 Jun 2022
	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	806,748	529,256
Payments to suppliers and employees (inclusive of GST)	(1,852,877)	(1,545,904)
	(1,046,129)	(1,016,648)
Interest received	-	34
Interest and other finance costs paid	(18,227)	(30,686)
Research and development tax offset recovered	-	129,419
Net cash used in operating activities	(1,064,356)	(917,881)
Cash flows from investing activities		
Payments for property, plant and equipment	(65)	-
Proceeds from release of security deposits	-	669
Net cash from/(used in) investing activities	(65)	669
Cash flows from financing activities		
Proceeds from issue of shares	1,536,179	1,650,000
Proceeds from exercise of options	-	87,500
Share issue transaction costs	(98,221)	(114,112)
Repayment of borrowings	(90,909)	-
Net cash from financing activities	1,347,049	1,623,388
Net increase in cash and cash equivalents	282,628	706,176
Cash and cash equivalents at the beginning of the financial half-year	731,702	609,118
Effects of exchange rate changes on cash and cash equivalents	(12,677)	56
Cash and cash equivalents at the end of the financial half-year	<u>1,001,653</u>	<u>1,315,350</u>

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

Note 1. General information

The financial statements cover Simble Solutions Limited as a Group consisting of Simble Solutions Limited ('Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year (referred to in these financial statements as the 'Group'). The financial statements are presented in Australian dollars, which is Simble Solutions Limited's functional and presentation currency.

Simble Solutions Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

C/O Boardroom Pty Limited
Level 8
210 George Street
Sydney NSW 2000

Principal place of business

Level 2
383 George Street
Sydney NSW 2000

A description of the nature of the Group's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 28 August 2023.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 30 June 2023 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2022 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.

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

Reclassification

Comparative balances in the consolidated statement of profit or loss and other comprehensive income have been reclassified to align with the classification in the latest Annual Report and current year classification to enhance comparability. There was no change to the net assets for the half-year as a result of these reclassifications.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

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

Going concern

The Directors have prepared the half-year financial report on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. The consolidated statement of profit or loss and other comprehensive income reflects a consolidated net loss of \$1,161,411 (30 June 2022: net loss of \$1,014,047) and the consolidated statement of cash flows shows net operating cash outflows of \$1,064,356 (30 June 2022: net operating cash outflows of \$917,881) for the half-year ended 30 June 2023. The consolidated statement of financial position shows net liabilities of \$69,609 (31 December 2022: net liabilities of \$434,479) as well as current assets over current liabilities of \$77,747 (31 December 2022: excess of current liabilities over current assets of \$297,097). These factors result in a material uncertainty on the Group's ability to continue as a going concern.

Note 2. Material accounting policy information (continued)

The Directors have prepared a cash flow forecast for the Group through to 31 August 2024. The forecast assumes continuity of business and indicates that the Group will be able to pay its debts as and when they fall due after considering the following factors:

- As at 30 June 2023, the Group had available cash resources of \$1,001,653.
- The net liability amount of \$69,609 includes contract liabilities of \$559,407 that are non-cash contract liabilities being revenue collected in advance relating to software contract amounts invoiced and previously received, where the products and services are to be delivered in a future period. The current contract non-cash liability amount is \$437,625.
- The Group currently has contracted and recurring annual revenues of approximately \$723k, being \$483k in Australia and \$240k in the UK.
- The Group announced a 184% increase in sales receipts (\$633k) in the June 2023 quarter compared to the prior quarter, and up 52% on the previous corresponding period (Q2, 2022)
- This sales growth was built on orders from current and new customers, including Macquarie Group, Intellihub, Plenary, Juice Energy and Solar Energy Enterprises in Australia, and Sylvania Lighting, DB Santasalo, MPK Garages, Powercor, Brownhills Glass, Bluewater (GA Harper) in the UK.
- The Company materially reduced its operating cost base and employee headcount in June 2023 and this has reset the fixed cost base of the Group at a lower level moving forward.

The Group has announced recent significant wins with Staircraft Group and Eurocell in the UK as well as new customers through the Origin Energy partnership and is at various stages of negotiations with a number of new and existing customers.

It is expected that these negotiations will result in additional revenue, under new and existing agreements, to be earned by the Group within the next 12 months.

The existing contracted and recurring revenues coupled with a modest forecast of additional revenues are expected to result in the Group achieving its aim of becoming self-sustaining during the period.

A research and development tax concession claim for the year ended 31 December 2020 in the amount of GBP£69k (A\$126k) was received in March 2022. The Group incurred expenditure during 2021 and 2022 that will give rise to such claims in the year ended 31 December 2023 and beyond and an amount of GBP£140k (A\$270k) has been included in the cashflow forecast to 31 August 2024.

The Company retains an at call funding facility with Alpha Investment Partners which provides up to \$3 million of standby equity capital subject to ASX listing rules. This facility expires 1 December 2026.

In February 2023, the Group raised \$1.56 million in equity through a placement to existing and new sophisticated investors, with \$856k being received in the first tranche and the second tranche amounting to \$700k being released following the approval at the Company's EGM on 23 March 2023. The Group can undertake further capital raisings if and when required and has demonstrated the ability to do so on previous occasions with continued strong support from existing shareholders.

The Directors are confident that the Group will achieve successful outcomes in relation to the above matters, and that it is therefore appropriate to prepare the financial statements on the going concern basis and that the Group will be able to pay its debts as and when they become due and payable from available cash resources, operating cash flows and any additional capital raised.

The consolidated financial interim report does not include any adjustments relating to the recoverability and classifications of recorded asset amounts or to the amount and classification of liabilities that might be necessary should the Group not continue as a going concern.

However, if the revenue initiatives and further capital raisings stated above do not eventuate, such circumstances indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

Note 3. Operating segments

Identification of reportable operating segments

The Group operates in one segment, based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

As a result, the operating segment information is disclosed in the statement and notes to the financial statements. For geographic information, refer to note 4.

Major customers

During the half-year, one customer contributed 18.2% of external sales (30 June 2022: one customer contributed 22.8% of external sales).

Note 4. Revenue

	Group	
	30 Jun 2023	30 Jun 2022
	\$	\$
Rendering of services and sale of goods	656,464	649,869
<i>Disaggregation of revenue</i>		
The disaggregation of revenue from contracts with customers is as follows:		
	Group	
	30 Jun 2023	30 Jun 2022
	\$	\$
<i>Major product lines</i>		
Energy	364,730	376,774
Carbon reporting	120,659	87,505
Mobility	171,075	185,590
	656,464	649,869
<i>Geographical regions</i>		
Australia	441,650	397,596
United Kingdom	214,814	252,273
	656,464	649,869
<i>Timing of revenue recognition</i>		
Goods and services transferred over time	466,597	531,724
Goods and services transferred at a point in time	189,867	118,145
	656,464	649,869

Note 5. Employee benefits expense

	Group	
	30 Jun 2023	30 Jun 2022
	\$	\$
Salaries and wages	684,547	582,181
Superannuation	52,251	45,138
Share-based payments	81,000	21,173
Other employee related expenses	2,613	2,578
	<u>820,411</u>	<u>651,070</u>

Note 6. Finance expenses

	Group	
	30 Jun 2023	30 Jun 2022
	\$	\$
Bank fees and charges	2,024	(1,429)
Interest expense on lease liability	-	20,583
Other interest expense	16,203	11,533
	<u>18,227</u>	<u>30,687</u>

Note 7. Contract liabilities

	Group	
	30 Jun 2023	31 Dec 2022
	\$	\$
<i>Current liabilities</i>		
Contract liabilities - deferred revenue	<u>437,625</u>	<u>464,843</u>
<i>Non-current liabilities</i>		
Contract liabilities - deferred revenue	<u>121,782</u>	<u>114,373</u>

Contract liabilities represent deferred revenue that will be released to the Group's profit and loss account over the course of up to 5 years, but for which the Group has already invoiced that revenue in advance for products or services to be delivered or performed in the future. The current portion of the contract liabilities is \$437,625 and the non-current portion is \$121,782.

Note 8. Borrowings

	Group	
	30 Jun 2023	31 Dec 2022
	\$	\$
<i>Current liabilities</i>		
Loan	<u>95,480</u>	<u>186,389</u>

The loan is unsecured and commenced on 31 December 2022 with a maturity date of 31 December 2023. The loan is interest bearing at 10% per annum, payable monthly.

Note 9. Issued capital

	Group			
	30 Jun 2023 Shares	31 Dec 2022 Shares	30 Jun 2023 \$	31 Dec 2022 \$
Ordinary shares - fully paid	582,950,717	427,332,803	28,953,369	27,515,411
Treasury shares	20,000,000	20,000,000	-	-
	<u>602,950,717</u>	<u>447,332,803</u>	<u>28,953,369</u>	<u>27,515,411</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2023	427,332,803		27,515,411
Issue of shares	7 February 2023	85,617,914	\$0.010	856,179
Issue of shares	28 March 2023	70,000,000	\$0.010	700,000
Share issue transaction costs				(118,221)
Balance	30 June 2023	<u>582,950,717</u>		<u>28,953,369</u>

Note 10. Reserves

	Group	
	30 Jun 2023 \$	31 Dec 2022 \$
Foreign currency translation reserve	(327,652)	(314,975)
Share-based payments reserve	307,347	206,347
Common control reserve	250,836	250,836
	<u>230,531</u>	<u>142,208</u>

Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

Group	Foreign currency translation \$	Share-based payments \$	Common control \$	Total \$
Balance at 1 January 2023 - reclassified	(314,975)	206,347	250,836	142,208
Foreign currency translation	(12,677)	-	-	(12,677)
Share-based payments	-	101,000	-	101,000
Balance at 30 June 2023	<u>(327,652)</u>	<u>307,347</u>	<u>250,836</u>	<u>230,531</u>

Note 11. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 12. Contingent liabilities

The Group has no contingent liabilities at 30 June 2023 and 31 December 2022.

Note 13. Share-based payments

The Company operates various option plans, details of which are disclosed in the 31 December 2021 Annual Report, to which this Interim report is to be read in conjunction with.

Set out below are summaries of options granted under the plans and the movements of those options during the financial half-year:

30 Jun 2023

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
14/05/2018	31/03/2023	\$0.000	2,500,000	-	-	-	2,500,000
18/12/2020	31/12/2023	\$0.050	7,500,000	-	-	-	7,500,000
18/12/2020	31/12/2023	\$0.080	5,000,000	-	-	-	5,000,000
25/05/2021	25/05/2024	\$0.080	1,500,000	-	-	-	1,500,000
24/05/2022	16/02/2023	\$0.040	12,000,000	-	-	(12,000,000)	-
26/05/2022	10/08/2024	\$0.040	2,000,000	-	-	-	2,000,000
17/03/2023	10/08/2024	\$0.040	-	10,000,000	-	-	10,000,000
23/05/2023	23/05/2027	\$0.040	-	27,000,000	-	-	27,000,000
			<u>30,500,000</u>	<u>37,000,000</u>	<u>-</u>	<u>(12,000,000)</u>	<u>55,500,000</u>

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

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
17/03/2023	16/02/2023	\$0.010	\$0.040	-	-	-	\$0.000
23/05/2023	10/08/2024	\$0.006	\$0.040	-	-	-	\$0.000

Note 14. Earnings per share

	Group 30 Jun 2023 \$	30 Jun 2022 \$
Loss after income tax attributable to the owners of Simble Solutions Limited	<u>(1,161,411)</u>	<u>(1,014,047)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	<u>531,533,789</u>	<u>373,568,273</u>
Weighted average number of ordinary shares used in calculating diluted loss per share	<u>531,533,789</u>	<u>373,568,273</u>
	Cents	Cents
Basic loss per share	(0.22)	(0.27)
Diluted loss per share	(0.22)	(0.27)

No dilution has been included as losses were incurred in the current and previous period.

Note 15. Events after the reporting period

No matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

In the Directors' opinion:

- the attached financial statements and notes comply with Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2023 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors.

On behalf of the Directors

A handwritten signature in black ink, appearing to read 'Ben Loiterton'.

Ben Loiterton
Executive Chairman

28 August 2023
Sydney

Simble Solutions Limited

Independent auditor's review report

Report on the Review of the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Simble Solutions Limited (the Company) and the entities it controlled at the half-year's end or from time to time during the half year (the consolidated entity), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of material 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 Simble Solutions 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 30 June 2023 and of its performance for the half year ended on that date; and
- b. complying with Australian Accounting Standard 134 *Interim Financial Reporting* and the *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 consolidated entity 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the half-year financial report, which indicates that the consolidated entity incurred a net loss of \$1,161,411 (2022: \$1,014,047) and net cash outflows of \$1,064,356 (2022: \$917,881) during the half year ended 30 June 2023. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2 indicate that a material uncertainty exists that may cast significant doubt on the consolidated entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Responsibility of Management for the 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether 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 consolidated entity's financial position as at 30 June 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*.

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.

Yours faithfully



William Buck
Accountants & Advisors
ABN: 16 021 300 521



Lloyd Crawford
Partner
Sydney, 28 August 2023