

APPENDIX 4E | PRELIMINARY FINAL REPORT

31 DECEMBER 2022

REPORTING PERIOD

Current reporting period: year ended 31 December 2022
Previous corresponding period: year ended 31 December 2021

Results for announcement to the market

	2022	2021	Increase / (decrease)	Increase / (decrease)
	\$	\$	\$	%
Revenue from continuing operations	18,119,381	22,001,299	(3,881,918)	(17.6%)
EBITDA ¹	(1,546,451)	1,989,565	(3,536,016)	n/a
EBIT ¹	(4,976,975)	(1,401,132)	(3,575,843)	(255.2%)
Loss after tax attributable to members (before gain on disposal of Investment in Associate - Gradability)	(4,957,900)	(2,246,393)	(2,711,507)	(120.7%)
Gain on disposal of Investment in Associate - Gradability	138,126	1,912,256	(1,774,130)	(92.8%)
Net loss after tax attributable to members	(4,819,774)	(334,137)	(4,485,637)	(1,342.5%)

¹ Consolidated Group EBITDA and EBIT, excl. gain on disposal of Gradability and before one-off due diligence and transaction costs

Net tangible asset backing

	2022	2021
	cents	cents
Net tangible asset backing per ordinary share	(0.20)	(1.48)

Control gained or lost over entities in the year

No control was gained or lost over entities during the period.

Dividends

No dividend was paid or proposed during the period.

Details of associates and joint venture entities

On 26 November 2021, the Company disposed of its shares held in Gradability Pty Ltd.

Audit

The consolidated entity's Annual Report for the year ended 31 December 2022 contains an independent audit report that is not subject to a modified opinion, emphasis of matter or other matter paragraph.

Additional information required by Listing Rule 4.3A

Additional information requiring disclosure to comply with Listing Rule 4.3A, including commentary on the results and in relation to the acquisition or disposal of entities, is contained in the Annual Report for the year ended 31 December 2022.