



## APPENDIX 4D | HALF-YEAR FINANCIAL REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

### Reporting period

**Current reporting period:** Half-year ended 31 December 2020  
**Previous corresponding period:** Half-year ended 31 December 2019

### Results for announcement to the market

	31 December 2020 \$	31 December 2019 \$	Increase/ (decrease) %
Revenue from continuing operations	11,701,498	12,712,599	(8.0%)
Underlying EBITDA <sup>1</sup>	2,895,635	2,552,382	13.4%
Underlying EBIT <sup>2</sup>	1,291,477	895,162	44.3%
Profit after tax attributable to members (before impairment of Gradability and gain on acquisition)	519,917	221,020	135.2%
Impairment of Investment in Associate - Gradability	-	(6,147,626)	n/a
Profit / (loss) from ordinary activities after tax attributable to members	519,917	(5,790,513)	n/a
Net profit / (loss) after tax attributable to members	519,917	(5,790,513)	n/a

<sup>1</sup> Consolidated Group EBITDA, excluding the equity accounting share of Gradability's profit / (loss), impairment of investment in associates, gain on acquisition and one-off costs relating to the acquisition and disposal of investments

<sup>2</sup> Underlying EBITDA less depreciation and amortisation

### Net tangible asset backing

Net tangible asset backing per ordinary share: (1.58) cents (31 December 2019: (3.26) cents).

### 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

The Company owns 24.57% of the issued capital of Gradability. The Company accounts for the investment in Gradability using the equity method per AASB 128 Investments in Associates and Joint Ventures, bringing its proportionate share of Gradability's net profit or loss after tax into the Company's Statement of Profit or Loss and Other Comprehensive Income.

The current carrying value of the investment is \$nil (written down at 31 December 2019).

### Independent auditor's review

The consolidated entity's Half-Year Report contains an independent auditor's review report that is not subject to a modified conclusion, emphasis of matter or other matter paragraph.

### Additional information required by Listing Rule 4.2A

Additional information requiring disclosure to comply with Listing Rule 4.2A, including commentary on the results, is contained in the Half-Year Report for the period ended 31 December 2020.