

1. Company details

Name of entity:	Mobilicom Limited
ABN:	26 617 155 978
Reporting period:	For the year ended 31 December 2019
Previous period:	For the year ended 31 December 2018

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	30.1% to	3,435,361
Loss from ordinary activities after tax attributable to the owners of Mobilicom Limited	up	14.6% to	(3,641,406)
Loss for the year attributable to the owners of Mobilicom Limited	up	14.6% to	(3,641,406)

Dividends

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

Comments

The loss for the consolidated entity after providing for income tax amounted to \$3,641,406 (31 December 2018: \$3,176,686).

Revenues

Revenue from sales increased to \$3,435,361 compared to the prior period (31 December 2018: \$2,640,006). This increase has resulted from the following:

- Growth in customers worldwide due to the company's increasing presence; and
- Growth in revenues from existing customers and repeat orders; and
- Release of new products to the market.

Other income for the year includes government grants for \$729,167, which are up 98.3% (31 December 2018: \$367,695).

Expenses

The financial year saw higher production expenses, required to fulfil certain purchase orders.

At year end 2019 the company has backlog of sales orders exceeding \$1.7 million, which is up 415% (31 December 2018: \$0.3 million).

Other expenses have increased by 25.94% to \$6,987,145 (31 December 2018: \$5,548,104).

The expenses during the year were according to the company's budget to enable the execution of the company's future growth and to satisfy an increase in orders forecast. On the business side, expenses were incurred to build the Company's market position and sales for the coming years as well as to drive continued sales momentum of its full system solution. New R&D activities in Europe to focus on software development, as well as the release of new products under Mobilicom and SkyHopper, additional development of the commercial drone upgrade solution, necessitated an increase in research and development expenditure and an increase in the company's workforce.

Statement of financial position

Cash reserves at the end of the year were \$4,710,261 (31 December 2018: \$4,959,245), At 31 December 2019 net assets amounted to \$4,445,765.

The Company raised \$4 million during the financial year to progress with its goals and objectives.

Refer to the detailed review of operations preceding this report for further information on the consolidated entity's activities.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	1.82	1.97

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 have been audited and an unqualified opinion has been issued.

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11. Attachments

Details of attachments (if any):

The Annual Report of Mobilicom Limited for the year ended 31 December 2019 is attached.

Annual General Meeting

The Annual General Meeting will be held on Wednesday 27 May 2020. The time and other details relating to the meeting will be advised in the Notice of Meeting to be sent to all Shareholders and released to the ASX immediately after dispatch. In accordance with the Company's Constitution and ASX Listing Rules, valid nominations for the position of director are required to be lodged at the registered office of the Company by 5:00pm (AEDT) Wednesday 15 April 2020.

12. Signed



Signed _____

Date: 21 February 2020

Oren Elkayam
Chairman and Managing Director

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