

1. Company details

Name of entity:	Simple Solutions Limited
ABN:	17 608 419 656
Reporting period:	For the half-year ended 30 June 2022
Previous period:	For the half-year ended 30 June 2021

2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	5.9% to	649,903
Loss from ordinary activities after tax attributable to the owners of Simple Solutions Limited	up	187.1% to	(1,246,377)
Loss for the half-year attributable to the owners of Simple Solutions Limited	up	187.1% to	(1,246,377)

Dividends

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

Comments

For the half-year ended 30 June 2022, the loss for the Group after providing for income tax amounted to \$1,246,377 (30 June 2021: \$434,083).

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	0.15	(0.23)
Calculated as follows:		
	Group 30 Jun 2022	30 Jun 2021
	\$	\$
Net assets/(liabilities)	632,841	(612,062)
Finance lease receivable	-	(101,524)
Lease liabilities	-	75,497
Net tangible assets	632,841	(638,089)
Number of ordinary shares (No.)	427,332,803	274,771,192

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 Simple Solutions Limited for the half-year ended 30 June 2022 is attached.

12. Signed

As authorised by the Board of Directors



Signed _____

Date: 26 August 2022

Ben Loiterton
Chairman
Sydney



Simble Solutions Limited and its controlled entities

ABN 17 608 419 656

Interim Report - 30 June 2022

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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. Significant accounting policies	9
Note 3. Operating segments	11
Note 4. Revenue	11
Note 5. Expenses	12
Note 6. Issued capital	12
Note 7. Reserves	12
Note 8. Dividends	13
Note 9. Contingent liabilities	13
Note 10. Share-based payments	13
Note 11. Earnings per share	14
Note 12. 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' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2022.

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
Darryl Flukes
Daniel Tillett (appointed 16 February 2022)

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 \$1,246,377 for the half-year to 30 June 2022 (30 June 2021: \$434,083).

The Group's revenue mix is deliberately evolving, with focus on expansion of the CarbonView business in both Australia and Europe, further growth of SimbleSense sales in the UK, and managing the decline in revenues from the legacy Business Productivity unit.

With energy costs increasing in the Group's core markets of Australia and the UK, and rapidly growing concern and awareness of the imperative to move to carbon Net Zero the Group is experiencing greater interest in its carbon accounting and energy metering software products.

In January 2022, the Group extended the channel collaboration and reseller agreement with Sylvania Lighting to offer the SimpleSense energy & IoT analytics platform to its customers for 5 years ending 31 December 2026, with the option of a further term of 5 years. The new agreement also expanded geographical coverage to include an additional 22 countries and territories.

June 2022 was the Group's strongest sales month in the period, with orders from current and new customers, including David Brown Santasalo Group, Sylvania Lighting, Brownhills Glass and Bluewater (GA Harper) in the UK, and Solar Energy Enterprises and Juice Capital in Australia.

Total revenues for the period were \$649,869 (30 June 2021: \$687,755); a 5% reduction due mainly to the decline of Business Productivity revenues which are now in run-off phase.

Carbon Reporting revenues increased by 6% to \$87,505 (30 June 2021: \$82,805).

Energy Intelligence total revenues increased by 11% to \$376,774 (30 June 2021: \$338,742). Energy SaaS sales revenue increased by 13% to \$263,295 whilst hardware sales revenue increased by 8% to \$113,479.

Business Productivity sales revenues decreased by 30% to \$185,590 (30 June 2021: \$266,208).

Following a period of cost reductions necessitated by the Covid-19 pandemic, the Group has entered a growth phase with operating expenses increasing to \$1,652,899 (30 June 2021: \$836,013). In particular the Group continues to invest heavily in sales, marketing and growth initiatives, such as digital marketing and trade conferences and has increased headcount over the past 9 months by 40% with all new hires in sales and new customer support.

The Group has also increased expenditure on software research and development. Due to the uncertainty in the current environment the directors believe that the criteria for the recognition of internally generated intangible assets has not been met in the period. Notwithstanding this accounting treatment, the directors believe that the software owned by the Company has substantial economic value and expect that the criteria for the recognition of intangible assets will be met in the future, at which time the costs of software development will begin to be capitalised.

Net cash used in operating activities increased to \$1,150,203 (30 June 2021: \$432,600). The cash balance at 30 June 2022 was \$1,315,350.

Significant changes in the state of affairs

On 21 March 2022, the Company issued 45,214,564 fully paid ordinary shares under Tranche 1 of a \$1,650,000 placement of 82,500,000 ordinary shares at \$0.020 per share. Tranche 2 of the placement received shareholder approval at the Company's Annual General Meeting on 20 May 2022 following which the allotment of the remaining 37,285,436 shares and 82,500,000 options under the placement took place on 26 May 2022.

On 26 May 2022, the Company issued 2,000,000 options at an exercise price of \$0.04 expiring on 10 August 2024 to 180 Capital Pty Limited as payment for services associated with the placement.

On 24 May 2022, the Company issued 12,000,000 options at an exercise price of \$0.04 expiring on 16 February 2023 to Dr Daniel Tillet. The options were issued in lieu of Directors Fees and will vest gradually in four equal tranches subject to Dr Tillet continuing to hold office as a Director at the various vesting dates.

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



Ben Loiterton
Chairman

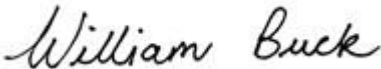
26 August 2022
Sydney

Simble Solutions Limited

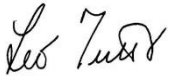
Auditor's independence declaration under section 307c of the Corporations Act 2001

I declare that, to the best of my knowledge and belief, during the half-year ended 30 June 2022 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.



William Buck
Accountants & Advisors
ABN: 16 021 300 521



L. E. Tutt
Partner
Sydney, 26 August 2022

Simble Solutions Limited and its controlled entities
 Consolidated statement of profit or loss and other comprehensive income
 For the half-year ended 30 June 2022



		Group	
	Note	30 Jun 2022 \$	30 Jun 2021 \$
Revenue			
Revenue	4	649,869	687,755
Cost of sales		<u>(260,411)</u>	<u>(288,599)</u>
Gross margin		<u>389,458</u>	<u>399,156</u>
Other income			
Other income		-	400
Interest revenue calculated using the effective interest method		34	239
Recovery of impairment of receivables		-	2,135
Expenses			
Marketing		(48,012)	(21,584)
Administration	5	(1,566,744)	(724,822)
Research and development		(7,457)	-
Capital raising costs		-	(6,261)
Finance costs	5	<u>(30,686)</u>	<u>(83,346)</u>
Loss before income tax benefit		(1,263,407)	(434,083)
Income tax benefit		<u>17,030</u>	<u>-</u>
Loss after income tax benefit for the half-year attributable to the owners of Simble Solutions Limited		(1,246,377)	(434,083)
Other comprehensive income/(loss)			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		<u>232,386</u>	<u>(187,853)</u>
Other comprehensive income/(loss) for the half-year, net of tax		<u>232,386</u>	<u>(187,853)</u>
Total comprehensive loss for the half-year attributable to the owners of Simble Solutions Limited		<u>(1,013,991)</u>	<u>(621,936)</u>
		Cents	Cents
Basic loss per share	11	(0.33)	(0.17)
Diluted loss per share	11	(0.33)	(0.17)

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 2022	31 Dec 2021
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	1,315,350	609,118
Trade and other receivables	288,496	274,627
Inventories	30,278	34,646
Other assets	209,564	191,716
Total current assets	<u>1,843,688</u>	<u>1,110,107</u>
Non-current assets		
Property, plant and equipment	4,667	4,908
Other assets	-	143,162
Total non-current assets	<u>4,667</u>	<u>148,070</u>
Total assets	<u>1,848,355</u>	<u>1,258,177</u>
Liabilities		
Current liabilities		
Trade and other payables	662,284	672,937
Contract liabilities	413,389	457,867
Income tax	-	17,030
Employee benefits	63,450	61,151
Total current liabilities	<u>1,139,123</u>	<u>1,208,985</u>
Non-current liabilities		
Contract liabilities	54,599	27,206
Employee benefits	21,792	19,715
Total non-current liabilities	<u>76,391</u>	<u>46,921</u>
Total liabilities	<u>1,215,514</u>	<u>1,255,906</u>
Net assets	<u>632,841</u>	<u>2,271</u>
Equity		
Issued capital	6 27,515,411	25,912,023
Reserves	7 326,072	2,803,513
Accumulated losses	(27,208,642)	(28,713,265)
Total equity	<u>632,841</u>	<u>2,271</u>

Simble Solutions Limited and its controlled entities
 Consolidated statement of changes in equity
 For the half-year ended 30 June 2022



Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2021	23,079,120	3,110,113	(27,529,120)	(1,339,887)
Loss after income tax expense for the half-year	-	-	(434,083)	(434,083)
Other comprehensive loss for the half-year, net of tax	-	(187,853)	-	(187,853)
Total comprehensive loss for the half-year	-	(187,853)	(434,083)	(621,936)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	1,340,761	-	-	1,340,761
Share-based payments (note 10)	-	9,000	-	9,000
Balance at 30 June 2021	<u>24,419,881</u>	<u>2,931,260</u>	<u>(27,963,203)</u>	<u>(612,062)</u>

Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 January 2022	25,912,023	2,803,513	(28,713,265)	2,271
Loss after income tax benefit for the half-year	-	-	(1,246,377)	(1,246,377)
Other comprehensive income for the half-year, net of tax	-	232,386	-	232,386
Total comprehensive income/(loss) for the half-year	-	232,386	(1,246,377)	(1,013,991)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 6)	1,603,388	-	-	1,603,388
Share-based payments (note 10)	-	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>326,072</u>	<u>(27,208,642)</u>	<u>632,841</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 2022



Note	Group	
	30 Jun 2022	30 Jun 2021
	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	529,256	907,658
Payments to suppliers and employees (inclusive of GST)	(1,778,226)	(1,306,474)
	(1,248,970)	(398,816)
Interest received	34	239
Interest and other finance costs paid	(30,686)	(34,023)
Research and development tax offset recovered	129,419	-
Net cash used in operating activities	(1,150,203)	(432,600)
Cash flows from investing activities		
Payments for property, plant and equipment	-	(2,287)
Proceeds from release of security deposits	669	1,814
Net cash from/(used in) investing activities	669	(473)
Cash flows from financing activities		
Proceeds from issue of shares	1,650,000	161,667
Proceeds from exercise of options	87,500	-
Share issue transaction costs	(114,112)	(13)
Proceeds from lease receivable	-	126,843
Repayment of lease liabilities	-	(148,198)
Net cash from financing activities	1,623,388	140,299
Net increase/(decrease) in cash and cash equivalents	473,854	(292,774)
Cash and cash equivalents at the beginning of the financial half-year	609,118	791,541
Effects of exchange rate changes on cash and cash equivalents	232,378	-
Cash and cash equivalents at the end of the financial half-year	<u>1,315,350</u>	<u>498,767</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 12
225 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 26 August 2022.

Note 2. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 30 June 2022 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 2021 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 principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

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 \$1,246,377 (30 June 2021: net loss of \$434,083) and the consolidated statement of cash flows shows net operating cash outflows of \$1,150,203 (30 June 2021: net operating cash outflows of \$432,600) for the half-year ended 30 June 2022. The consolidated statement of financial position shows net assets of \$632,841 (31 December 2021: net assets of \$2,271) as well as current assets over current liabilities of \$704,565 (31 December 2021: excess of current liabilities over current assets of \$98,878).

Note 2. Significant accounting policies (continued)

The Directors have prepared a cash flow forecast for the Group through to 31 December 2023. 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 2022, the Group had available cash resources of \$1.32 million.
- The Group currently has contracted and recurring annual net revenues of approximately \$700 thousand ('k'), being \$550k in Australia and \$150k in the UK.
- The Group has significantly increased sales and marketing activity with respect to its software products in both Australia and Europe. This marketing and sales activity has led to an increased awareness and interest in Simble's products and service in these markets.
- Simble Solutions announced a 101% increase in sales receipts in the June 2022 quarter compared to the prior quarter. This sales growth was built on orders for both CarbonView and SimbleSense from current and new customers, including David Brown Santasalo Group, Sylvania Lighting, Brownhills Glass, Bluewater (GA Harper) in the UK, and Solar Energy Enterprises and Juice Capital in Australia.
- The Group is at various stages of negotiations regarding CarbonView and SimbleSense with a number of new and existing customers and 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 augmentation of the existing contracted and recurring revenues by modest additional revenues from sources noted above are expected to result in the Group achieving its aim of becoming self-sustaining, and profitable during the period.
- The Group has recognised contract liabilities where software subscriptions have been received in advance and assumes that SaaS revenue will continue to be recognised over the term of the subscription period. Under the terms of the software subscription, if the agreement is terminated by the customer prior to the end of the subscription period, the Company is not required to refund any subscription fees. If the agreement is terminated by the Company prior to the end of the subscription period, the Company is required to provide a pro-rata refund of fees paid in advance.
- In line with its growth expectations, the Group's average cash operating expenses have increased to approximately \$250K per month during 2022. The increase was forecast in the areas of sales & marketing and product development and the Group's cash operating expenses remain tightly controlled.
- 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 has incurred expenditure during 2021 and 2022 that will give rise to such claims in the year ended 31 December 2022 and beyond and an amount of GBP£50k (A\$90k) has been included in the cashflow forecast to December 2022.
- 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 impact of the COVID-19 pandemic is continually being assessed by the Group, and in particular the varied impact in the different geographies the Company operates in. Whilst it has been difficult to ascertain the specific financial impact of COVID-19, the Directors will continue to assess the situation as it continues.

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 additional capital to be raised.

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

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.

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 22.8% of external sales (30 June 2021: one customer contributed 25.3% of external sales).

Note 4. Revenue

	Group 30 Jun 2022 \$	30 Jun 2021 \$
Rendering of services and sale of goods	649,869	687,755

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	Group 30 Jun 2022 \$	30 Jun 2021 \$
<i>Major product lines</i>		
Energy	376,774	338,742
Carbon reporting	87,505	82,805
Mobility	185,590	266,208
	<u>649,869</u>	<u>687,755</u>
<i>Geographical regions</i>		
Australia	397,596	434,114
United Kingdom	252,273	253,641
	<u>649,869</u>	<u>687,755</u>
<i>Timing of revenue recognition</i>		
Goods and services transferred over time	531,724	562,481
Goods and services transferred at a point in time	118,145	125,274
	<u>649,869</u>	<u>687,755</u>

Note 5. Expenses

Group
30 Jun 2022 **30 Jun 2021**
\$ **\$**

Loss before income tax includes the following specific expenses:

Administration

Rental expense for short-term leases	38,712	12,107
Employee benefits expense	577,804	362,840
Superannuation	45,138	37,220
Share-based payments expense	21,173	9,000
Net foreign exchange loss	241,891	-
General administration and other	642,026	303,655
	<hr/>	<hr/>
Total administration	1,566,744	724,822

Finance costs

Interest and finance charges paid/payable on borrowings	30,686	83,346
	<hr/>	<hr/>

Note 6. Issued capital

Group
30 Jun 2022 **31 Dec 2021** **30 Jun 2022** **31 Dec 2021**
Shares **Shares** **\$** **\$**

Ordinary shares - fully paid	<u>427,332,803</u>	<u>339,971,692</u>	<u>27,515,411</u>	<u>25,912,023</u>
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Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2021	339,971,692		25,912,023
Issue of shares on exercise of options	16 February 2022	694,444	\$0.018	12,500
Issue of shares	21 March 2022	45,214,564	\$0.020	904,291
Issue of shares	26 May 2022	37,285,436	\$0.020	745,709
Issue of shares on exercise of options	15 June 2022	4,166,667	\$0.018	75,000
Share issue transaction costs				(134,112)
		<hr/>		<hr/>
Balance	30 June 2022	<u>427,332,803</u>		<u>27,515,411</u>

Note 7. Reserves

Group
30 Jun 2022 **31 Dec 2021**
\$ **\$**

Foreign currency translation reserve	(109,937)	(342,323)
Share-based payments reserve	185,173	2,895,000
Common control reserve	250,836	250,836
	<hr/>	<hr/>
	326,072	2,803,513
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Note 7. Reserves (continued)

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 2022	(342,323)	2,895,000	250,836	2,803,513
Foreign currency translation	232,386	-	-	232,386
Share-based payments	-	41,173	-	41,173
Lapse of share options	-	(2,751,000)	-	(2,751,000)
Balance at 30 June 2022	<u>(109,937)</u>	<u>185,173</u>	<u>250,836</u>	<u>326,072</u>

Note 8. Dividends

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

Note 9. Contingent liabilities

The Group has no contingent liabilities at 30 June 2022 and 31 December 2021.

Note 10. 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 2022

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	25/04/2024	\$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
			<u>16,500,000</u>	<u>14,000,000</u>	-	-	<u>30,500,000</u>

On 24 May 2022, 12,000,000 options were issued to Dr Daniel Tillett pursuant to a letter of appointment as a director. The issue of these options is in lieu of cash payment of directors fees in respect of the first year of Dr Tillett's appointment.

On 26 May 2022, 2,000,000 options were issued to 180 Capital Pty Ltd pursuant to a letter of engagement for capital raising services in respect of the March 2022 share placement. The total fee paid to 180 Capital Pty Limited for these services included both cash and options.

Note 10. Share-based payments (continued)

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
24/05/2022	16/02/2023	\$0.011	\$0.040	90.00%	-	2.02%	\$0.004
26/05/2022	10/08/2024	\$0.011	\$0.040	90.00%	-	2.02%	\$0.010

Note 11. Earnings per share

	Group 30 Jun 2022 \$	30 Jun 2021 \$
Loss after income tax attributable to the owners of Simble Solutions Limited	<u>(1,246,377)</u>	<u>(434,083)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	<u>373,568,273</u>	<u>250,503,826</u>
Weighted average number of ordinary shares used in calculating diluted loss per share	<u>373,568,273</u>	<u>250,503,826</u>
	Cents	Cents
Basic loss per share	(0.33)	(0.17)
Diluted loss per share	(0.33)	(0.17)

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

Note 12. Events after the reporting period

No matter or circumstance has arisen since 30 June 2022 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 2022 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



Ben Loiterton
Chairman

26 August 2022
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 2022, 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 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 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 2022 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 Company in accordance with 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 \$1,246,377 (2021: \$434,083) during the half year ended 30 June 2022 and, as of that date, the consolidated entity incurred net cash outflows of \$1,150,203 (2021: \$432,600). 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.

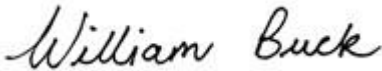
Responsibility of Management for the Financial Report

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.

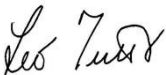
Auditor's Responsibilities for the Review of the Financial Report

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 Company's financial position as at 30 June 2022 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.



William Buck
Accountants & Advisors
ABN: 16 021 300 521



L.E. Tutt
Partner
Sydney, 26 August 2022