

Interim Financial Report and Appendix 4D

Complii FinTech Solutions Limited (**Complii** or the **Company**) (CF1.ASX) is pleased to present its Interim Financial Report and Appendix 4D for the half year ended 31 December 2022.

This announcement is authorised by the Board of Complii Fintech Solutions Limited.

- ENDS -

For more information please contact:



Craig Mason
Executive Chairman

0437 444 881
investors@complii.com.au



Alison Sarich
Managing Director

(02) 9235 0028
investors@complii.com.au

For personal use only

For personal use only



FinTech Solutions Ltd

INTERIM REPORT –
31 DECEMBER 2022
AND APPENDIX 4D

17 FEBRUARY 2023



Corporate directory

Directors

Craig Mason
Executive Chairman

Alison Sarich
Managing Director

Gavin Solomon
Executive Director

Steuart Roe
Executive Director
Appointed 31 August 2022

Greg Gaunt
Non-Executive Director

Nick Prosser
Non-Executive Director

Company Secretary

Karen Logan

ABN	71 098 238 585
Registered Office and Principal Place of Business	<p>6.02 56 Pitt Street Sydney NSW 2000</p> <p>+61 (02) 9235 0028</p> <p>info@complii.com.au</p> <p>www.complii.com.au</p>
Share Registry	<p>Registry Direct Limited</p> <p>PO Box 572 Sandringham VIC 3091</p> <p>registry@registrydirect.com.au</p> <p>www.registrydirect.com.au</p>
Auditors	<p>Hall Chadwick WA Audit Pty Ltd</p> <p>283 Rokeby Road Subiaco WA 6008</p> <p>+61 (08) 9426 0666</p>
Solicitors to the Company	<p>Grillo Higgins</p> <p>114 William Street Melbourne VIC 3000</p>
Stock Exchange Listing	Complii FinTech Solutions Ltd shares are listed on the Australian Securities Exchange
ASX Code	CF1

Contents

General information

The financial statements cover Complii FinTech Solutions Ltd as a consolidated entity consisting of Complii FinTech Solutions Ltd and the entities it controlled at the end of, or during, the half-year ended 31 December 2022. The financial statements are presented in Australian dollars, which is Complii FinTech Solutions Ltd's functional and presentation currency.

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

6.02 56 Pitt Street
Sydney NSW 2000

A description of the nature of the consolidated entity'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 17 February 2023.

Corporate Governance Statement

The Corporate Governance Statement is available at the Company's website at www.complii.com.au

Directors' report	4
Auditor's independence declaration	9
Financial report	10
Statement of profit or loss and other comprehensive income	10
Statement of financial position	11
Statement of changes in equity	12
Statement of cash flows	14
Notes to the financial statements	15
Directors' declaration	31
Independent auditor's review report	32
Appendix 4D	34

Directors' report

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity' or 'Group' or 'Complii') consisting of Complii FinTech Solutions Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2022.

Directors

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

Craig Mason	Executive Chairman
Alison Sarich	Managing Director
Gavin Solomon	Executive Director
Steuart Roe	Executive Director (Appointed 31 August 2022)
Greg Gaunt	Non-Executive Director
Nick Prosser	Non-Executive Director

Principal activities

Complii Group is Australia's first fully integrated corporate and adviser management platform which serves as the **backbone of equity capital markets**, enabling new levels of operating efficiencies and competitive advantage for AFSL holders and their thousands of licenced users.

The Group now serves 137 AFSL client firms with over 3,600 registered users representing 27.4% of the addressable AFSL target market.

Established in 2007, Complii Group offers technology solutions to the Australian financial services sector. The Company delivers premium, end-to-end Software as a Service (**SaaS**) based technology solutions for Australian Financial Services License (**AFSL**) entities (Stockbrokers and Financial Planners) and their licensed users. Within the highly regulated financial services industry, registered users benefit from compliance modules for their capital raising and operational needs; as well as a global trading platform for securities of unlisted companies and funds; and registry services for both listed and unlisted companies and funds.

Through innovative research and development (R&D) and complementary business acquisitions, Complii Group has built Australia's only integrated, modular SaaS platform for managing compliance, control and capital markets engagement.

Complii Group modules include registry services from inception of a corporation or trust, trading facilities whilst unlisted (pre-IPO), new capital raising (pre-IPO rounds + IPO listing + placements post listing), administration tools and shareholder services plus all the compliance controls required for those AFSL holders and their registered users dealing for and in capital markets.

Complii Group client entities and their users extend across AFSL holders dealing with listed and unlisted issuers, retail, professional, sophisticated and institutional investors.

Half Year Highlights



Group Cash at Bank of \$6.901M which includes Term Deposits (↑ 45% compared to pcp 1H FY22)
This amount equates to 8.77 quarters of funding available for future operating activities from 31 December 2022



Group Revenue from contracts with customers of \$3,989,239 (↑ 35% compared to 1H FY22)
(excludes R&D rebate grant)



Research and Development grant income of \$2,386,298









Operating loss of \$1,535,181, which includes one off costs of \$441,212 relating to Registry Direct Acquisition

Directors' report continued

Business Units

The Complii Group is comprised of the below five distinct business units, each operating under its own management reporting to Group management, and each responsible for its own P&L.



Each of Complii Group's business units has the overlay of Group activities such as common Directors, back-office, accounting, marketing, investor relations and cross-selling activities.

 Catering to AFSL holders providing mainly compliance modules and corporate deal flow services	Corporate Highway	All trading and investment opportunities can be accessed and cross promoted to all AFSL client firms.
	Adviser Bid	During the half-year ended 31 December 2022, \$5.834B of new capital funds was raised on the Complii platform across 1,684 unique offerings from numerous AFSL client firms using Adviser Bid, Complii's proprietary Capital Raising System which is an online, seamless process of offering documentation, bidding, scale backs, subscription documentation, e-signature, manage flow of funds from subscribers to issuers supplemented with fulsome broker management and reporting tools.
	Retail Compliance	Investors profiled using electronic KYC and investor risk profiling, with compliance documentation issued based on the clients profile, ensuring Complii Customer's clients base are compliant.
	 ACCOUNT FAST	A module that AFSL client firms use via a distinctly branded client portal to onboard, establish and manage their global client base for AML/KYC/CTF regimes and client accounts.
	Other modules	Include complaints, financial crimes, risk management and staff trading.
 PRIMARYMARKETS.com a Complii Company	Provides new capital raising and online trading platform for securities in unlisted companies and funds connecting unlisted companies and funds to a global investor network of over 110,000.	
 registry direct	Provides a complete, online shareholder registry and communications service for both issuers and investors across both listed and unlisted corporations and funds + corporate employee share schemes management services.	
 boom	Enables AFSL client financial planners and wealth managers to manage their client information and undertake paraplanning activities online.	
 Caddie	Provides mandatory training to enable AFSL client firms and their registered users plus their registered clients and individuals to satisfy and maintain their individual required professional accreditations.	

For personal use only

Directors' report continued

Group corporate segment as outlined below:

Divisional brand	Product offers
	Compliance
	Financial Crimes
	Rish Management
	Complaints
	Online Portfolio
	Advisor Bid
	
	Trading unlisted shares plus raising new equity
	Share registry and shareholder communications
	
	Client portfolio and paraplanning
	CPD compliant training

Review of operations

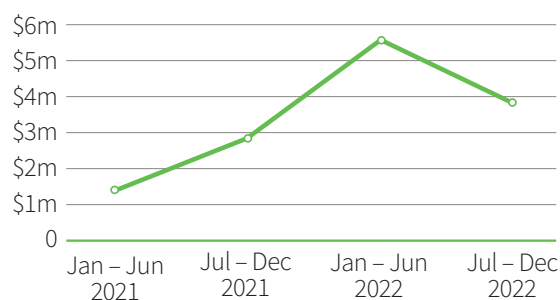
Complii's business units all operated during half-year in accordance with the Group's overall strategy including several new projects. The overarching result was the beginning of cross-selling and cross-marketing of the Group's product lines which the Board is encouraged will deliver positive results in both the short-term and long-term.

It is with this strategy in mind that the Group has expended significant funds across the Group, making it more technologically and operationally synergetic, at the same time as enhancing and developing each business unit, with an eye to utilising common technologies and overall strategy of integration at the forefront. In this regard, the Board believes that a significant portion of these development activities may be classified as R&D activities which may enable the Group to again be the recipient of significant government grants for FY23 activities.

During the half-year, the Company has completed a takeover of Registry Direct Ltd ("Registry Direct"). Registry Direct provides share and unit registry services to Australian and international companies and trusts operating in Australia. Registry Direct has created and developed arguably Australia's only fully featured SaaS registry management platform, which is designed to better manage shareholder data and communications. On completion of the Registry Direct takeover on 31 August 2022, the Company appointed Steuart Roe as an Executive Director.

Group revenue from contracts with customers has grown by 35% to \$3,989,239 in the half-year ended 31 December 2022, up from \$2,958,779 in the previous comparative period (pcp). This result clearly demonstrates the strong trajectory of growth for the Group and It also provides clear evidence of the as-yet untapped revenue growth potential inherent in a better integrated, compliance assured, private trader broking platform. Complii plans to continue to look for complementary strategic opportunities throughout FY23 and beyond.

Group Revenue (excluding R&D and Government grants)

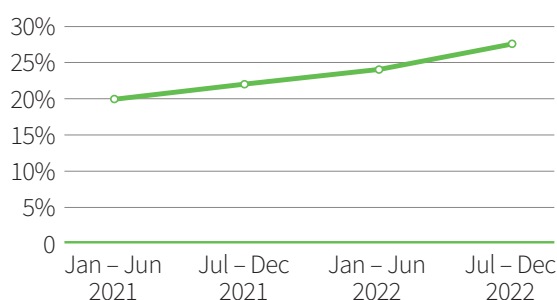


For personal use only

Directors' report continued

During the half-year 16 new AFSL firms have joined one or more of Complii's Group offering, bringing the current total to 137 AFSL firms who subscribe for at least one or multiple modules/services provided by Complii. This represents Complii's presence to now serves 27.4% of the addressable AFSL target market. This also shows steady growth for the business and will have increased ARR flow effect initially throughout the rest of FY23, once onboarded.

Complii penetration of addressable AFSL subscribers



Additionally across the Group, the sales and marketing team is growing in an effort to increase brand awareness as well as sales, marketing and cross-selling of all Group products and services. FY23 will see a relaunch of the Complii Group from a marketing and sales perspective, re-engaging with existing clients, potential clients, new segments, shareholders and investors.

The Group has a strong balance sheet with cash at bank (including Term Deposits) at 31 December 2022 being \$6.901m.

Complii FinTech

Complii completed upgrades of two existing modules and completed one new module build during the half-year which have been upsold and delivered into four existing AFSL client environments. As announced on 31 January 2023, Complii also commenced scoping a new Customer Relationship Management ('CRM') system for the Australian Investment Exchange ('AUSIEX'). All these new and improved modules will be rolled out over FY23 enhancing the revenue opportunity for the Group.

registry direct

The half-year saw the Company complete the Registry Direct acquisition which has seen a strong uptick by 58% in Registry Direct revenue numbers. The acquisition of Registry Direct has proven the Group's breadth in the market and solidified the growth of a company once it has the power of the Group behind it, compared to being on its own. The Registry Direct revenue numbers and new business on the horizon has clearly shown this upward trend. Complii is continuing to focus its Group marketing and resources to realise this opportunity.



During the half-year the IT development and support of the PrimaryMarkets Trading Platform was brought in house with further trading opportunities added to the platform. Development of the integration of PrimaryMarkets into the Complii Corporate Highway project continues whereby all trading and investment opportunities will be able to be accessed and cross promoted to all 137 AFSL client firms.

Whilst ARR improved across the Group, including within PrimaryMarkets, the Group did see a decrease in PrimaryMarkets' transactional revenue which was expected due to the poor general global financial market conditions, plus seasonality of PrimaryMarkets trading in the latter quarter of the half-year.

During the half-year PrimaryMarkets has grown the total opportunities on its Trading Platform by 86.6%, to have 84 opportunities available compared to 45 available at the end of the pcp. The 84 companies/opportunities represent a mixture of secondary trading, trading hubs, unicorns, capital raises and investor hubs.

For personal use only

Directors' report continued

Options and Performance Rights

Complii had positive take up of the majority of its \$0.05 options, which all expired on 31 December 2022. This shows strong commitment and support from its Board and shareholders backing the Company.

On 31 December 2022, a number of Company unlisted Options were exercised, each with an exercise price of \$0.05, resulting in cash receipts of \$1,535,181 during the half-year.

Operating loss

The loss for the consolidated entity after providing for income tax amounted to \$1,535,181 (31 December 2021: \$189,944).

A pro-forma half-year operating loss for the Group excluding one-off costs for the Registry Direct acquisition shows:

	Consolidated 31 December 2022 \$
Operating loss for the half-year	(1,535,181)
Add back one-off costs for Registry Direct acquisition	441,212
Pro-forma operating loss	(1,093,969)

Significant changes in the state of affairs

Other than the acquisition mentioned above, there were no other significant changes in the state of affairs of the consolidated entity during the financial half-year.

Future developments, prospects and business strategies

Likely developments, future prospects and business strategies of the operations of the Group, and the expected results of those operations, have not been included in this report as the Directors believe that the inclusion of such information would be likely to result in unreasonable prejudice to the Group.

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, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Craig Mason
Executive Chairman

17 February 2023

For personal use only

To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the review of the financial statements of Complii Fintech Solutions Limited for the half year ended 31 December 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,



HALL CHADWICK WA AUDIT PTY LTD



D M BELL CA
Director

Dated this 17th day of February 2023
Perth, Western Australia

Financial report

Statement of profit or loss and other comprehensive income

For the half-year ended 31 December 2022

		Consolidated		
		31 December 2022	31 December 2021	
		\$	\$	
	Note			
Revenue	Revenue	3	4,243,115	3,114,335
	Research and development grant		2,386,298	942,080
	Consulting fees		(478,731)	(120,767)
	Corporate secretarial fees		(83,554)	(82,455)
	Employee benefits expense	4	(3,606,599)	(2,074,025)
	Legal expenses		(153,437)	(249,255)
	Depreciation and amortisation expense	4	(988,605)	(11,898)
	Licensing fees		(679,134)	(608,921)
Expenses	Other expenses	4	(1,387,113)	(454,124)
	Finance costs	4	(21,243)	-
	Occupancy		(37,169)	(15,806)
	Professional fees		(157,315)	(119,501)
	Share based payments expense	4	(474,578)	(269,466)
	Other employment expenses		(52,608)	(232,189)
	Travel and entertainment		(44,508)	(7,952)
Loss before income tax expense			(1,535,181)	(189,944)
	Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Complii FinTech Solutions Ltd		16	(1,535,181)	(189,944)
	Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive loss for the half-year attributable to the owners of Complii FinTech Solutions Ltd			(1,535,181)	(189,944)

		Consolidated	
		31 December 2022	31 December 2021
		¢	¢
	Note		
Basic earnings per share	22	(0.31)	(0.06)
Diluted earnings per share	22	(0.31)	(0.06)

Financial report continued

Statement of financial position As at 31 December 2022

		Consolidated			
		31 December 2022	30 June 2022		
		\$	\$		
	Note				
Assets	Current assets	Cash and cash equivalents	5	1,722,726	5,736,421
		Trade and other receivables	6	2,131,404	183,448
		Other assets	7	5,269,259	333,371
		Total current assets		9,123,389	6,253,240
	Non-current assets	Financial assets		54,704	73,748
		Property, plant and equipment		46,932	36,608
		Right-of-use assets	8	593,216	643,854
		Intangible assets	9	13,865,757	6,220,682
		Deposits	10	199,352	-
		Total non-current assets		14,759,961	6,974,892
	Total assets		23,883,350	13,228,132	
Liabilities	Current liabilities	Trade and other payables	11	1,076,901	912,703
		Lease liabilities	12	274,049	266,678
		Provisions		620,879	331,818
		Financial Liabilities		48,752	242,155
		Total current liabilities		2,020,581	1,753,354
	Non-current liabilities	Lease liabilities	13	336,681	384,458
		Deferred tax		1,469,028	-
		Provisions		154,979	125,958
		Total non-current liabilities		1,960,688	510,416
		Total liabilities		3,981,269	2,263,770
	Net assets		19,902,081	10,964,362	
Equity	Issued capital	14	30,324,538	20,427,265	
	Reserves	15	2,280,777	1,704,807	
	Accumulated losses	16	(12,703,234)	(11,167,710)	
	Total equity		19,902,081	10,964,362	

Financial report continued

Statement of changes in equity

For the half-year ended 31 December 2022

Consolidated		Issued capital	Share Based Payment Reserve	Accumulated losses	Total equity
		\$	\$	\$	\$
Balance at 1 July 2021		14,382,790	507,551	(11,282,647)	3,607,694
Loss after income tax expense for the half-year		-	-	(189,944)	(189,944)
Other comprehensive income for the half-year, net of tax		-	-	-	-
Total comprehensive loss for the half-year		-	-	(189,944)	(189,944)
Transactions with owners in their capacity as owners:	Shares issued during the period	6,075,000	-	-	6,075,000
	Options granted during the period	-	848,900	-	848,900
	Performance Rights exercised during the period	-	269,466	-	269,466
	Performance Rights issued during the period	145,941	(145,941)	-	-
	Transaction costs	(300,000)	-	-	(300,000)
Balance at 31 December 2021		20,303,731	1,479,976	(11,472,591)	10,311,116

For personal use only

Financial report continued

Statement of changes in equity

For the half-year ended 31 December 2022

	Issued capital	Share based payments reserve	Financial assets at FVOCI reserve	Foreign exchange reserve	Accumulated losses	Total equity
Consolidated	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	20,427,265	1,791,563	(86,756)	-	(11,167,710)	10,964,362
Adjustment for correction of error	-	-	-	-	(343)	(343)
Balance at 1 July 2022 - restated	20,427,265	1,791,563	(86,756)	-	(11,168,053)	10,964,019
Loss after income tax expense for the half-year	-	-	-	-	(1,535,181)	(1,535,181)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	-	-	(1,535,181)	(1,535,181)
Shares issued during the period in lieu of Director fees	27,149	-	-	-	-	27,149
Shares issued during the period on the exercise of options	1,152,291	-	-	-	-	1,152,291
Shares issued during the period as part of the Registry Direct acquisition	7,896,412	-	-	-	-	7,896,412
Options issued during the period as part of the Registry Direct acquisition	-	828,023	-	-	-	828,023
Shares issued as consideration to MST Financial Services Pty Ltd for Registry Direct acquisition	125,000	-	-	-	-	125,000
Impairment of investment	-	-	(19,044)	-	-	(19,044)
Share based payment expense	-	474,578	-	-	-	474,578
Transaction costs	(1,079)	-	-	-	-	(1,079)
Foreign exchange translation	-	-	-	(10,087)	-	(10,087)
Performance Rights exercised during the period	697,500	(697,500)	-	-	-	-
Balance at 31 December 2022	30,324,538	2,396,664	(105,800)	(10,087)	(12,703,234)	19,902,081

Financial report continued

Statement of cash flows

For the half-year ended 31 December 2022

		Consolidated		
		31 December 2022	31 December 2021	
		\$	\$	
	Note			
Cash flows from operating activities	Receipts from customers (inclusive of GST)	3,956,907	3,039,974	
	Payments to suppliers and employees (inclusive of GST)	(5,961,670)	(3,792,163)	
	Research and development tax incentive	774,463	942,080	
	Interest received	1,550	137	
	Interest and other finance costs paid	(17,489)	-	
	Net cash from/(used in) operating activities		(1,246,239)	190,028
Cash flows from investing activities	Acquisition of subsidiary, net of cash acquired	20	1,452,041	663,642
	Payments for investments		(7,965)	-
	Payments for property, plant and equipment		(21,163)	(15,469)
	Payments for term deposits		(5,291,877)	-
	Proceeds from disposal of investments		6,372	-
	Proceeds from release of term deposits		118,576	-
Net cash from/(used in) investing activities		(3,744,016)	648,173	
Cash flows from financing activities	Proceeds from exercise of options (net of costs)		1,147,561	-
	Payments for share buy-backs		(15,867)	-
	Repayment of borrowings		(3,912)	(7,885)
	Repayment of lease liabilities		(148,536)	(72,118)
Net cash from/(used in) financing activities		979,246	(80,003)	
Net increase/(decrease) in cash and cash equivalents			(4,011,009)	758,198
Cash and cash equivalents at the beginning of the financial half-year			5,736,421	3,998,180
Effects of exchange rate changes on cash and cash equivalents			(2,686)	-
Cash and cash equivalents at the end of the financial half-year		5	1,722,726	4,756,378

Financial report continued

Notes to the financial statements

31 December 2022

Note 1

Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 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 30 June 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 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

There have been no impact to the financial statements arising from new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

Note 2

Operating segments

Identification of reportable operating segments

The Group has identified its operating segment based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. Operating segments are presented in a manner consistent with the internal reporting provided to the chief operating decision makers (CODM). The CODM is responsible for the allocation of resources to operating segments and assessing their performance and has been identified as the Board Directors of the Company. For the current reporting period, the Group operated in four segments, being the 'Complii' segment, financial technology platform sector, the 'PrimaryMarkets' segment, trading platform sector, the 'Advisor Solutions Group' the AFSL sector and the 'Registry Direct' segment, the share register sector.

The financial information presented in the consolidated statement of comprehensive income and the consolidated statement of financial position is the same as that presented to the chief operating decision maker.

For personal use only

Financial report continued

Notes to the financial statements

31 December 2022

Operating segment information

		Complii	Primary Markets	Advisor Solutions Groups	Registry Direct	Total
		\$	\$	\$	\$	\$
Consolidated – 31 December 2022						
Revenue	Revenue from contracts with customers	1,228,460	2,212,469	96,116	452,194	3,989,239
	Sundry income	190,246	(93)	150	19,081	209,384
	Interest income	1,270	1,091	-	42,131	44,492
	Total revenue	1,419,976	2,213,467	96,266	513,406	4,243,115
Assets	Segment assets	9,288,030	8,424,842	226,524	4,228,316	22,167,712
	Intersegment eliminations					1,715,638
	Total assets					23,883,350
Liabilities	Segment liabilities	8,958,178	(2,727,586)	164,996	4,286,114	10,681,702
	Intersegment eliminations					(6,700,433)
	Total liabilities					3,981,269

		Complii	Primary Markets	Advisor Solutions Group	Total
		\$	\$	\$	\$
Consolidated - 31 December 2021					
Revenue	Revenue from contracts with customers	1,140,535	1,737,615	80,629	2,958,779
	Sundry income	154,857	-	699	155,556
	Total revenue	1,295,392	1,737,615	81,328	3,114,335

Consolidated - 30 June 2022					
Assets	Segment assets	9,827,204	3,084,543	316,385	13,228,132
	Total assets				13,228,132
Liabilities	Segment liabilities	1,669,642	359,547	234,581	2,263,770
	Total liabilities				2,263,770

Financial report continued

Notes to the financial statements

31 December 2022

Note 3

Revenue

		Consolidated	
		31 December 2022	31 December 2021
		\$	\$
Revenue from contracts with customers	Licence fees (recurring)	1,011,564	877,018
	Service fees (recurring and trading)	2,977,675	2,081,761
		3,989,239	2,958,779
Other income	Sundry income	209,384	155,556
	Interest income	44,492	-
		253,876	155,556
Revenue		4,243,115	3,114,335

Note 3

Expenses

		Consolidated	
		31 December 2022	31 December 2021
		\$	\$
Loss before income tax includes the following specific expenses:			
Depreciation and Amortisation	Plant and equipment	12,179	11,898
	Buildings right-of-use assets	131,530	-
	Total depreciation	143,709	11,898
Employee benefits expense	Development	844,896	-
	Total depreciation and amortisation	988,605	11,898
	Directors fees	160,497	115,764
Other expenses	Increase in employee benefits provisions	64,052	288,121
	Superannuation expenses	304,124	127,631
	Wages and salaries	2,802,280	1,420,247
	Payroll tax expense	151,032	86,805
	Other employment related costs	124,614	35,457
		3,606,599	2,074,025
Finance costs	Professional advisor and legal costs	446,897	58,250
	Advertising and promotion	227,810	38,591
	Software and development	292,578	35,082
	Bad debt	(1,325)	(1,914)
	Loss on sale of investment	-	38,824
	Cost of sales	31,280	-
	Other	389,873	285,291
		1,387,113	454,124
Share-based payments expense	Interest and finance charges paid/payable on lease liabilities	14,666	-
	Other finance costs	6,577	-
	Finance costs expensed	21,243	-
		474,578	269,466

For personal use only

Financial report continued

Notes to the financial statements
31 December 2022

Note 5

Current assets – cash and cash equivalents

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Cash at bank	1,604,150	5,736,421
Term deposit	118,576	-
	1,722,726	5,736,421

Term deposits have maturity dates of less than 3 months.

Note 6

Current assets – trade and other receivables

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Trade receivables	464,305	122,800
Research and development grant receivable	1,611,909	-
Other receivables	10,430	33,521
Accrued Revenue	9,175	28,919
Provision for Doubtful Debts	(7,283)	(1,792)
Interest receivable	42,868	-
	2,131,404	183,448

Note 7

Current assets – other

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Prepayments	269,259	327,438
Security deposits	-	5,933
Term deposit	5,000,000	-
	5,269,259	333,371

\$5,000,000 Term Deposit, interest rate 3.78% p.a., maturity date 11/04/2023.

Note 8

Non-current assets – right-of-use assets

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Right-of-use asset	793,438	712,546
Less: Accumulated depreciation	(200,222)	(68,692)
	593,216	643,854

The consolidated entity leases 3 offices under agreements of between 2 to 3 years with options to extend. The leases terminate 30 September 2023, 30 September 2024 and 31 March 2025.

The consolidated entity leases a fourth office space on a month to month rolling basis. This lease is short-term, so has been expensed as incurred and not capitalised as right-of-use assets.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Right-of-use asset	Total
Consolidated	\$	\$
Balance at 1 July 2022	643,854	643,854
Additions	80,892	80,892
Depreciation expense	(131,530)	(131,530)
Balance at 31 December 2022	593,216	593,216

Financial report continued

Notes to the financial statements

31 December 2022

Note 9

Non-current assets – intangibles

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Goodwill - at cost	8,155,690	6,205,528
Platform and Software Development - at cost	9,150,286	1,473,695
Less: Accumulated amortisation	(4,245,204)	(1,472,960)
	4,905,082	735
Customer relationships - at cost	899,061	-
Less: Accumulated amortisation	(104,890)	-
	794,171	-
Licence Establishment- at cost	28,837	28,837
Less: Accumulated amortisation	(18,023)	(14,418)
	10,814	14,419
	13,865,757	6,220,682

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Goodwill	Platform & Software Development	Customer Relationships	Licence Establishment	Total
Consolidated	\$	\$	\$	\$	\$
Balance at 1 July 2022	6,205,528	735	-	14,419	6,220,682
Additions through acquisition of Registry Direct	6,357,244	663,699	-	-	7,020,943
Additions through acquisition of PrimaryMarkets	-	4,977,049	899,061	-	5,876,110
Reallocation of intangibles	(5,876,110)	-	-	-	(5,876,110)
Deferred tax liability on PrimaryMarkets acquisition	1,469,028	-	-	-	1,469,028
Amortisation expense	-	(736,401)	(104,890)	(3,605)	(844,896)
Balance at 31 December 2022	8,155,690	4,905,082	794,171	10,814	13,865,757

Financial report continued

Notes to the financial statements

31 December 2022

Note 10

Non-current assets – deposits

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Security deposit	199,352	-

Security deposits represent four security deposits for office spaces rented. On termination or cancellation of the rental contract the deposits will be refunded. Along with security deposits for outsourced contractors through HR platforms.

Note 11

Current liabilities – trade and other payables

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Trade payables	373,562	454,712
Employment related payables	354,386	241,428
Accruals	229,230	130,065
Unearned revenue	52,039	29,167
Other payables	67,684	57,331
	1,076,901	912,703

Note 12

Current liabilities – lease liabilities

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Lease liability	274,049	266,678

The consolidated entity leases 3 offices under agreements of between 2 to 3 years with options to extend. The leases terminate 30 September 2023, 30 September 2024 and 31 March 2025.

Note 13

Non-current liabilities – lease liabilities

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Lease liability	336,681	384,458

For personal use only

Financial report continued

Notes to the financial statements

31 December 2022

Note 14

Equity – issued capital

	Consolidated			
	31 December 2022	30 June 2022	31 December 2022	30 June 2022
	Shares	Shares	\$	\$
Ordinary shares - fully paid	549,492,575	417,411,157	30,324,538	20,427,265

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2022	417,411,157		20,427,265
Shares issued as part of Registry Direct takeover	31 August 2022	84,572,835	\$0.09	7,188,691
Shares issued in lieu of Director Fees	1 September 2022	392,197	\$0.07	27,149
Shares issued on exercise of Performance Rights	1 September 2022	13,000,000	\$0.00	-
Shares issued on exercise of Performance Rights	23 September 2022	830,186	\$0.07	697,500
Shares issued as part of Registry Direct takeover	5 October 2022	8,326,135	\$0.09	707,721
Shares issued to MST Financial Services Pty Ltd as fee for Registry Direct takeover	5 October 2022	1,914,242	\$0.07	125,000
Shares issued on exercise of Options	7 December 2022	1,002,372	\$0.05	50,119
Shares issued on exercise of Options	13 December 2022	2,450,101	\$0.05	122,505
Shares issued on exercise of Options	22 December 2022	3,600,969	\$0.05	180,048
Shares issued on exercise of Options	29 December 2022	8,791,992	\$0.05	439,600
Shares issued on exercise of Options	30 December 2022	7,200,389	\$0.05	360,019
Share issue costs				(1,079)
Balance	31 December 2022	549,492,575		30,324,538

Options

Details	Date	Options	Issue price	\$
Balance	1 July 2022	114,831,874		1,083,046
Options expired during the year		(5,952,716)	\$0.00	-
Options exercised during the year		(23,045,823)	\$0.00	-
Shareholder options issued on takeover of Registry Direct (refer to note 20)	31 August 2022	1,388,890	\$0.03	41,667
Shareholder options issued on takeover of Registry Direct (refer to note 20)	31 August 2022	28,191,026	\$0.03	715,878
Shareholder options issued on takeover of Registry Direct (refer to note 20)	5 October 2022	2,775,413	\$0.03	70,478
Balance	31 December 2022	118,188,664		1,911,069

Financial report continued

Notes to the financial statements

31 December 2022

Performance Rights

Details	Date	Performance Rights	\$
Balance	1 July 2022	35,346,411	708,517
Exercised during the year		(13,830,186)	(697,500)
Forfeited during the year		(160,000)	(10,400)
Performance Rights issued under employee incentive scheme	21 September 2022	1,790,502	32,205
Performance Rights issued to Directors	26 October 2022	26,000,000	56,813
Performance Rights issued to Key Management Personnel	26 October 2022	4,500,000	4,860
Share based payments expense		-	391,100
Balance	31 December 2022	53,646,727	485,595

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

For personal use only

Financial report continued

Notes to the financial statements

31 December 2022

Note 15

Equity – reserves

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Foreign currency reserve	(10,087)	-
Share-based payments reserve	485,595	708,517
Options reserve	1,911,069	1,083,046
Fair value through OCI	(105,800)	(86,756)
	2,280,777	1,704,807

Movements in reserves

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

Consolidated	Foreign currency reserve	Share-based payments reserve	Options reserve	Fair Value through OCI	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2022	-	708,517	1,083,046	(86,756)	1,704,807
Foreign currency translation	(10,087)	-	-	-	(10,087)
Impairment of investment	-	-	-	(19,044)	(19,044)
Shareholder options issued on takeover of Registry Direct	-	-	828,023	-	828,023
Performance Rights exercised during the year	-	(697,500)	-	-	(697,500)
Share-based payment expense	-	474,578	-	-	474,578
Balance at 31 December 2022	(10,087)	485,595	1,911,069	(105,800)	2,280,777

Financial report continued

Notes to the financial statements
31 December 2022

Note 16 Equity – accumulated losses

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Accumulated losses at the beginning of the financial half-year	(11,167,710)	(11,282,647)
Adjustment for correction of error	(343)	-
Accumulated losses at the beginning of the financial half-year - restated	(11,168,053)	(11,282,647)
Profit/(loss) after income tax expense for the half-year	(1,535,181)	114,937
Accumulated losses at the end of the financial half-year	(12,703,234)	(11,167,710)

Note 17 Equity – dividends

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

Note 18 Contingent liabilities

There are no contingent liabilities as at the date of signing this report.

Note 19 Related party transactions

Parent entity

Complii FinTech Solutions Ltd is the parent entity.

Transactions with related parties

Mr Craig Mason is one of the ultimate controlling parties of CK Consulting Services.

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company have been eliminated on consolidation and are not disclosed in this note.

The following transactions occurred with related parties:

	Consolidated	
	31 December 2022	31 December 2021
	\$	\$
Payment for goods and services:		
Payment/Accrual to CK Consulting Services for consulting services and Director fees	164,583	140,937

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	31 December 2022	30 June 2022
	\$	\$
Current payables:		
CK Consulting Services	-	27,083

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Financial report continued

Notes to the financial statements

31 December 2022

Note 20

Business combinations

PrimaryMarkets Limited

On 3 November 2021, Complii FinTech Solutions Limited acquired 100% of the ordinary shares of PrimaryMarkets Limited (PrimaryMarkets) as detailed in the bidder's statement lodged with the ASX on 22 September 2021.

As consideration for the acquisition Complii issued the following securities:

- 105,000,000 ordinary shares;
- 16,000,000 unquoted options each exercisable at \$0.075 on or before 3 November 2023; and
- 21,000,000 unquoted options each exercisable at \$0.10 each on or before 3 November 2023.

The initial accounting for the acquisition of PrimaryMarkets was provisionally determined as at 30 June 2022. During the half-year in accordance with the requirements of AASB 3 Business Combinations, the necessary valuations have been finalised with the assistance of an independent valuation expert. The assessment resulted in the recognition of separately identifiable intangible assets being technology of \$4,977,049, and Customer Relationships of \$899,061.

The fair value of the consideration has been determined with reference to the fair value of the issued shares of PrimaryMarkets Limited immediately prior to the acquisition and has been determined to be \$6,623,900, based on 105,000,000 shares based on a value of \$0.055 per share and 16,000,000 options based on a value of \$0.0251 per option and 21,000,000 options based on a value of \$.0213, being the issue price under the Offer. As a result, goodwill of \$1,798,446 has been determined being the difference between the consideration and the fair value of net assets of PrimaryMarkets Limited as at the acquisition date.

Details of the acquisition are as follows:

	Fair value \$
Cash and cash equivalents	663,642
Trade receivables	17,355
Prepayments	11,368
Plant and equipment	1,167
Investments	61,704
Technology	4,977,049
Customer relationships	899,061
Trade payables	(201,977)
Deferred tax liability	(1,469,028)
Employee benefits	(128,967)
Liabilities	(5,920)
Net assets acquired	4,825,454
Goodwill	1,798,446
Acquisition-date fair value of the total consideration transferred	6,623,900
Representing:	
Complii FinTech Solutions Ltd shares issued to vendor	5,775,000
Complii FinTech Solutions Ltd options issued to vendor	848,900
	6,623,900

For personal use only

Financial report continued

Notes to the financial statements

31 December 2022

Registry Direct Limited

On 31 August 2022, Complii FinTech Solutions Limited acquired 91.04% of the ordinary share capital of Registry Direct Limited (Registry Direct) as detailed in the bidder's statement lodged with the ASX on 4 July 2022. On 5 October 2022, following completion of the compulsory acquisition process, Complii FinTech Solutions Limited acquired the remaining 8.96% of the Ordinary share capital of Registry Direct.

Registry Direct provides share and unit registry software and services. Registry Direct is highly complementary to Complii as it will provide access and engagement to ~100,000+ holdings with investors, advisers and companies.

Registry Direct has ~700+ listed and unlisted companies and trusts, which compliments Complii's PrimaryMarkets with providing stockholders with future liquidity and Private Trading Hub opportunities when these companies look to stay private longer whilst still offering liquidity for shareholders, raise new capital, undertake sell downs and/or progress towards an ASX listing.

Acquisition of Registry Direct enhances Complii's aim to facilitate T+0 execution and settlement of secondary trading of securities in unlisted companies and funds.

On completion of the acquisition, the Company has issued to the accepting shareholders: (a) 84,572,835 fully paid ordinary shares in the capital of the Company; and (b) 28,191,026 unlisted options exercisable at \$0.125 each and expiring 31 August 2024. In addition to the issues of securities under the Takeover Offer, the Company issued 4.5 unquoted options for every one Registry Direct option held. Consequently, the Company has issued 1,388,890 unlisted options exercisable at \$0.0675 each and expiring 31 May 2023 under the Company's 15% placement capacity under Listing Rule 7.1.

The fair value of the consideration paid has been determined with reference to the fair value of the issued shares of Registry Direct Limited immediately prior to the acquisition and has been determined to be \$8,724,435, based on 84,572,835 shares based on a value of \$0.0850 per share, 8,326,135 shares based on a value of \$0.0850 per share, 30,966,439 options on a value of \$0.0254 per option and 1,388,890 options based on a value of \$0.030 per option, being the issue price under the Offer. As a result, goodwill of \$6,357,244 has been determined being the difference between the consideration and the fair value of net assets of Registry Direct Limited as at the acquisition date. The acquisition has been provisionally accounted for.

Details of the acquisition are as follows:

	Fair value \$
Cash and cash equivalents	1,945,397
Trade receivables	121,752
Prepayments	29,703
Plant and equipment	4,081
Software Development	663,699
Trade payables	(63,347)
Other payables	(36,553)
Contract liabilities	(215)
Employee benefits	(263,868)
Accrued expenses	(33,457)
Net assets acquired	2,367,191
Goodwill	6,357,244
Acquisition-date fair value of the total consideration transferred	8,724,435
Representing:	
Complii FinTech Solutions Ltd shares issued to vendor	7,896,412
Complii FinTech Solutions Ltd options issued to vendor	828,023
	8,724,435
Cash used to acquire business, net of cash acquired:	Acquisition-date fair value of the total consideration transferred (484,156)
	Less: cash and cash equivalents 1,936,197
Net cash used	1,452,041

Impact of acquisition on the results of the Group

Included in the loss for the half-year is a loss of \$56,717 attributable to Registry Direct Limited. Revenue for the half-year includes \$471,274 in respect of Registry Direct Limited.

Had the acquisition of Registry Direct Limited been effected at 1 July 2022, the revenue of the Group from continuing operations for the six months ended 31 December 2022 would have been \$4,215,995, and the loss for the year from continuing operations would have been \$1,784,923. The directors of the Group consider these 'pro-forma' numbers to represent an approximate measure of the performance of the combined group on a half-yearly basis and to provide a reference point for comparison in future half-years.

Financial report continued

Notes to the financial statements

31 December 2022

Note 21

Events after the reporting period

On 6 February 2023, the Company changed its provider for registry services from Automic Pty Ltd to Registry Direct.

No other matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 22

Earnings per share

	Consolidated	
	31 December 2022	31 December 2021
	\$	\$
Loss after income tax attributable to the owners of Complii FinTech Solutions Ltd	(1,535,181)	(189,944)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	488,065,629	334,597,824
Weighted average number of ordinary shares used in calculating diluted earnings per share	488,065,629	334,597,824
	¢	¢
Basic earnings per share	(0.31)	(0.06)
Diluted earnings per share	(0.31)	(0.06)

As at 31 December 2022 the Group has 118,188,664 unissued shares under options (31 December 2021: 119,333,338) and 53,646,727 Performance Rights on issue (31 December 2021: 36,146,411). The Group does not report diluted earnings per share on losses generated by the Group. During the half-year ended 31 December 2022 the Group's unissued shares under option and partly-paid shares were anti-dilutive.

Note 23

Share-based payments

During the half-year ended 31 December 2022 Complii issued 1,388,890 Unlisted Options in August 2022 to Registry Direct shareholders as part of the Registry Direct acquisition with an exercise price of \$0.0675 and an expiry date of 31 May 2023. The Unlisted Options have been valued using the Black Scholes Model. The Black Scholes Valuation is \$0.03 per Unlisted Option which is \$41,667 recognised during the half-year ended 31 December 2022 as part of Share-based payments.

During the half-year ended 31 December 2022 Complii issued 28,191,026 Unlisted Options in August 2022 and 2,775,413 Unlisted Options in October 2022 to Registry Direct shareholders as part of the Registry Direct acquisition with an exercise price of \$0.13 and an expiry date of 31 August 2024. The Unlisted Options have been valued using the Black Scholes Model. The Black Scholes Valuation is \$0.025 per Unlisted Option which is \$786,356 recognised during the half-year ended 31 December 2022 as part of Share-based payments.

During the half-year ended 31 December 2022 Complii issued 6,750,000 Performance Rights (Class J) in October 2022 to Directors and KMP with nil exercise price. The rights have been valued with reference to market price, adjusted for probability of vesting of 20% and an expense of \$5,163 has been recognised during the half-year ended 31 December 2022 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the half-year ended 31 December 2022 Complii issued 6,250,000 Performance Rights (Class K) in October 2022 to Directors and KMP with nil exercise price. The rights have been valued with reference to market price, adjusted for probability of vesting of 20% and an expense of \$4,780 has been recognised during the half-year ended 31 December 2022 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the half-year ended 31 December 2022 Complii issued 6,000,000 Performance Rights (Class L) in October 2022 to Directors and KMP with nil exercise price. The rights have been valued with reference to market price and an expense of \$12,098 has been recognised during the half-year ended 31 December 2022 as part of Share-based payments. Vesting occurs in equal instalments subject to market-based conditions being achieved.

Financial report continued

Notes to the financial statements

31 December 2022

During the half-year ended 31 December 2022 Complii issued 5,500,000 Performance Rights (Class M) in October 2022 to Directors and KMP with nil exercise price. The rights have been valued with reference to market price and an expense of \$9,778 has been recognised during the half-year ended 31 December 2022 as part of Share-based payments. Vesting occurs in equal instalments subject to market-based conditions being achieved.

During the half-year ended 31 December 2022 Complii issued 2,000,000 Performance Rights (Class N) in October 2022 to Directors with nil exercise price. The rights have been valued with reference to market price, adjusted for probability of vesting of 90% and an expense of \$21,727 has been recognised during the half-year ended 31 December 2022 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the half-year ended 31 December 2022 Complii issued 2,000,000 Performance Rights (Class O) in October 2022 to Directors with nil exercise price. The rights have been valued with reference to market price, adjusted for probability of vesting of 50% and an expense of \$5,804 has been recognised during the half-year ended 31 December 2022 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the half-year ended 31 December 2022 Complii issued 2,000,000 Performance Rights (Class P) in October 2022 to KMP with nil exercise price. The rights have been valued with reference to market price, adjusted for probability of vesting of 20% and an expense of \$2,322 has been recognised during the half-year ended 31 December 2022 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the half-year ended 31 December 2022 Complii issued 1,790,502 Performance Rights (Class Employee Performance Rights CF1PR2) in September 2022 to employees with nil exercise price. The rights have been valued with reference to market price and an expense of \$21,805 has been recognised during the half-year ended 31 December 2022 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the half-year ended 31 December 2022 160,000 Performance Rights were cancelled relating to employees who left the Company and did not meet the vesting conditions.

During the half-year ended 31 December 2022 13,830,186 Performance Rights were exercised relating to Directors, KMP and employees meeting the vesting conditions.

For personal use only

Financial report continued

Notes to the financial statements

31 December 2022

Set out below are summaries of options movements during the period: **31 December 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
10/12/2020	31/12/2022	\$0.05	28,968,232	-	(23,045,823)	(5,922,409)	-
10/12/2020	31/12/2023	\$0.10	41,292,926	-	-	-	41,292,926
10/12/2020	31/12/2023	\$0.05	7,500,000	-	-	-	7,500,000
22/01/2021	31/12/2022	\$0.05	30,307	-	-	(30,307)	-
22/01/2021	31/12/2023	\$0.10	40,409	-	-	-	40,409
03/11/2021	03/11/2023	\$0.08	16,000,000	-	-	-	16,000,000
03/11/2021	03/11/2023	\$0.10	21,000,000	-	-	-	21,000,000
31/08/2022	31/05/2023	\$0.07	-	1,388,890	-	-	1,388,890
31/08/2022	31/08/2024	\$0.13	-	28,191,026	-	-	28,191,026
05/10/2022	31/08/2024	\$0.13	-	2,775,413	-	-	2,775,413
			114,831,874	32,355,329	(23,045,823)	(5,952,716)	118,188,664

Set out below are summaries of performance rights movements during the period: **31 December 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
18/09/2020	17/09/2025	\$0.00	23,000,000	-	(11,000,000)	-	12,000,000
30/03/2021	30/06/2026	\$0.00	2,000,000	-	(500,000)	-	1,500,000
16/09/2021	16/09/2023	\$0.00	1,346,411	-	(830,186)	-	516,225
03/11/2021	31/12/2023	\$0.00	6,000,000	-	-	-	6,000,000
03/11/2021	03/11/2026	\$0.00	3,000,000	-	(1,500,000)	-	1,500,000
21/09/2022	21/09/2023	\$0.00	-	1,790,502	-	(160,000)	1,630,502
26/10/2022	25/10/2027	\$0.00	-	30,500,000	-	-	30,500,000
			35,346,411	32,290,502	(13,830,186)	(160,000)	53,646,727

For the Performance Rights granted during the current financial half-year, a black scholes model was used to calculate the fair value of Performance Rights with a market-based condition, using a volatility rate and the share price and risk-free rate at grant date.

The classes with non-market based conditions were valued based on the share price at the date of issue and the probability of the vesting conditions being met.

Financial report continued

Notes to the financial statements

31 December 2022

The valuation model inputs used to determine the fair value at the grant date, are as follows:

Class	Grant date	Expiry date	Share price at grant date	Probability of vesting %	Risk-free interest rate %	Fair value at grant date
Class J	26/10/2022	25/10/2027	0.085	20	3.62	0.062
Class K	26/10/2022	25/10/2027	0.085	20	3.62	0.062
Class L	26/10/2022	25/10/2027	0.085	-	3.62	0.035
Class M	26/10/2022	25/10/2027	0.085	-	3.62	0.031
Class N	26/10/2022	25/10/2027	0.085	90	3.62	0.062
Class O	26/10/2022	25/10/2027	0.085	50	3.62	0.062
Class P	26/10/2022	25/10/2027	0.085	20	3.62	0.620
Employee Performance Rights CF1PR2	21/09/2022	21/09/2023	0.065	100	-	0.065

Performance Rights vesting conditions

The vesting conditions for the Performance Rights are:

Class D	The VWAP of the Company's fully paid ordinary shares over 20 consecutive trading days on which the Company's securities have actually traded (20-Day VWAP) being equal to or greater than \$0.10.	Class L	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.25.
Class F	The 20-Day VWAP of the Company's fully paid ordinary shares being equal to or greater than \$0.15.	Class M	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.30.
Class G	The 20-Day VWAP of the Company's fully paid ordinary shares being equal to or greater than \$0.20.	Class N	Registry Direct's revenue is \$1,350,000 or more for the financial year ending 30 June 2023, as independently verified by the Company's auditors.
Class I	PrimaryMarkets' audited revenue is greater than \$3,150,000 for the financial year ending on 30 June 2023.	Class O	Registry Direct's revenue is \$1,500,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.
Class J	The Group recording revenue of \$20,000,000 or more in any of the financial years ending 30 June 2023 or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.	Class P	PrimaryMarkets' revenue is \$6,000,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.
Class K	The Group recording positive EBITDA of \$4,000,000 or more in any of the financial years ending 30 June 2023, or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.	Employee Performance Rights CF1PR2	The performance rights will vest subject to 1 year of continuous employment by the holder commencing upon the date of issuance of the performance rights.

Directors declaration

31 December 2022

In the Directors' opinion:

- The attached financial statements and notes comply with the Corporations Act 2001, 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 consolidated entity's financial position as at 31 December 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 made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Craig Mason
Executive Chairman

17 February 2023

For personal use only

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF COMPLII FINTECH SOLUTIONS LIMITED**

Conclusion

We have reviewed the accompanying half-year financial report of Complii Fintech Solutions Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the consolidated statement of financial position as at 31 December 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 selected explanatory notes, 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 Complii Fintech Solutions Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Complii Fintech Solutions Limited financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *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 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 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.

We confirm that the independence declaration required by the Corporations Act 2001 which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of the Complii Fintech Solutions Limited 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 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.

For personal use only

Auditor's Responsibility 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 31 December 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.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

D M Bell

**D M BELL CA
Director**

Dated this 17th day of February 2023
Perth, Western Australia

For personal use only

Complii

FinTech Solutions Ltd

APPENDIX 4D

17 FEBRUARY 2023

For personal use only

FINANCIAL CRIMES
ADVISER
FINANCIAL BID
MARKETS
FINANCIAL
FAST
CORPORATE
COMPLIANCE
COMPLIANCE
CORPORATE HIGHWAY
ONLINE PORTFOLIO
RISK MANAGEMENT
STAFF TRADING
BOOM

Appendix 4D

1 Company details

Name of entity	Complii FinTech Solutions Ltd
ABN	71 098 238 585
Reporting period	For the half-year ended 31 December 2022
Previous period	For the half-year ended 31 December 2021

2 Results for announcement to the market

					\$
Revenues from ordinary activities	↑	36.2%	to	4,243,115	
Loss from ordinary activities after tax attributable to the owners of Complii FinTech Solutions Ltd	↑	708.2%	to	(1,535,181)	
Loss for the half-year attributable to the owners of Complii FinTech Solutions Ltd	↑	708.2%	to	(1,151,181)	

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 \$1,535,181 (31 December 2021: \$189,944).

3 Net tangible assets

	Reporting period	Previous period
	¢	¢
Net tangible assets per ordinary security	1.10	0.03

4 Control gained over entities

Name of entities (or group of entities)	Registry Direct Limited
Date control gained	31 August 2022

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.

Appendix 4D continued

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 Complii FinTech Solutions Ltd for the half-year ended 31 December 2022 is attached.

12 Signed



Craig Mason
Executive Chairman

17 February 2023

For personal use only