

## H1 FY23 Highlights

### Customer Revenue

**A\$3.8 Million** for HY1 FY23

▲ 20% H1 FY23 > H1 FY22  
(A\$3.8m > A\$3.2m)

### Customer Cash Receipts

**A\$5.2 Million** for HY1 FY23

▲ 52% H1 FY23 > H1 FY22  
(A\$5.2m > A\$3.4m)

**Pointerra Limited (ASX:3DP, Company or Pointerra) delivered growth in revenue and cash receipts for the FY23 Half Year (H1):**

- Growth in revenue (A\$3.8 million, up 20%) and cash receipts (A\$5.2 million, up 52%) from customers for the half year compared to the PCP (Prior Corresponding Period).
- H1 revenue and cash receipts negatively impacted by unavoidable program delays with key US customers, expected to resolve during H2.
- H1 operating expenses included A\$0.9 million non-recurring items.
- H1 EBITDA loss A\$2.9 million compared to A\$2.4 million in the PCP.
- Multiple new material contracts were awarded as detailed in the Enterprise Sales Update made on 31 January 2023.
- Continued growth in existing customer spend and new contract award expected during H2.
- ACV will be reaffirmed following completion of current annual renewal negotiations with key US energy utility customers however is not expected to be lower than US\$20.1 million as reported on 1 November 2022.

## Appendix 4D

### INTERIM FINANCIAL REPORT

FOR THE HALF YEAR ENDED 31 DECEMBER 2022

**POINTERRA LIMITED**  
**ABN 39 078 388 155**

#### 1. Company details

<b>POINTERRA LIMITED</b>
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ABN or equivalent company reference	Financial period ended ('current period')	Financial period ended ('previous period')
39 078 388 155	31 December 2022	31 December 2021

#### 2. Results for announcement to the market

<b>2.1. Revenue</b>	Up	20% to	3,819,277
<b>2.2. Profit (loss) after tax</b>	Up	33% to	(3,171,186)
<b>2.3. Net profit (loss) for the period attributable to members</b>	Up	33% to	(3,171,186)
<b>2.4. Dividends</b>	It is not proposed to pay dividends.		
<b>2.5. Record date for determining entitlements to the final dividend.</b>	N/A		
<b>2.6. Brief explanation of any of the figures in 2.1 to 2.4 above necessary to enable the figures to be understood.</b>	Please refer to the attached Interim Financial Report for the Half-Year ended 31 December 2022 for further information.		

#### 3. NTA Backing

	Current Period	Previous Corresponding Period
Net tangible asset backing per ordinary security	(\$0.0005)	\$0.0022

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**4. Control gained over entities**

Name of entity (or group of entities)	N/A
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Date control gained	N/A
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**5. Dividend Reinvestment Plans**

The company does not have a dividend reinvestment plan.

**6. Details of associates and joint venture entities**

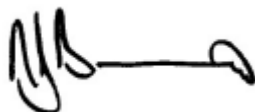
There are no associates or joint venture entities.

**7. Statement of compliance in regards to audit**

If the accounts are subject to audit dispute or qualification, details are described below

N/A
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Sign here:



Date: 28 February 2023

Non-Executive Director &amp; Company Secretary

Print name:

Neville Bassett





# Pointerra

ABN 39 078 388 155

## Interim Financial Report

For the Half-Year Ended 31 December 2022

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2022, and any public announcements made by Pointerra Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.



# Corporate Information

## Pointerra Limited

ABN 39 078 388 155

### Directors

**Ian Olson**, Managing Director  
**Paul Farrell**, Non-Executive Director  
**Neville Bassett**, Non-Executive Director (Chairman)

### Company Secretary

Neville Bassett

### Registered Office

Level 4, 216 St Georges Terrace  
Perth, WA 6000

**Telephone:** +61 8 6268 2622  
**Facsimile:** +61 8 6268 2699

### Principal Office

Level 2, 27 Railway Road  
Subiaco, WA 6008

### Internet

**Website:** [www.pointerra.com](http://www.pointerra.com)  
**Email:** [info@pointerra.com](mailto:info@pointerra.com)

### Auditor

**Hall Chadwick WA Audit Pty Ltd**  
283 Rokeby Road  
Subiaco, WA 6008

### Share Registry

**Advanced Share Registry Services Ltd**  
110 Stirling Highway  
Nedlands, WA 6009

**Email:** [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)  
**Telephone:** +61 8 9389 8033  
**Facsimile:** +61 8 9262 3723

### Solicitors

**Steinpreis Paganin**  
Level 4, The Read Buildings  
16 Milligan Street  
Perth, WA 6000

**Telephone:** +61 8 9321 4000  
**Facsimile:** +61 8 9262 3723

### Stock Exchange Listing

Pointerra Limited shares are listed on the Australian Securities Exchange (ASX Code: **3DP**)



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## About

# Pointerra

**Pointerra is a leading global geospatial technology company that is changing the way people use 3D data to build digital twins and manage the physical world.**

**Pointerra3D** is the world's fastest true end-to-end digital twin solution, leveraging proprietary technology and an innovative, unique cloud subscription business model.

We help our customers answer almost any physical asset management question and solve numerous traditional workflow problems when using 3D digital twin data to plan, design, construct, own, operate, insure and regulate the physical world around us.

**Pointerra3D's** digital twin solution stores, processes, manages, analyses, extracts, visualises and shares the key insights from massive 3D datasets at a new level of speed, smarts and scale.

**Pointerra3D ANSWERS** delivers the predictive insights that enable definitive answers to physical asset management questions.

**Pointerra3D ANALYTICS** creates a digital twin to enable intelligent analysis of physical assets.

**Pointerra3D CORE** is the baseline platform access and 3D data workflow offering.



**Pointerra's business targets customers across 6 key sectors, each of which represents total addressable market (TAM) of at least US\$50 million in annual contract value (ACV) opportunities.**

SURVEY & MAPPING	TRANSPORT
AEC	MINING, OIL & GAS
UTILITIES	DEFENSE & INTELLIGENCE

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# Directors' Report

Your Directors present their report on Pointerra Limited for the half-year ended 31 December 2022.

The names of the directors in office at any time during or since the end of the half-year are:

NAME OF PERSON	POSITION	DATE APPOINTED
Mr Ian Olson	Managing Director	30 June 2016
Mr Paul Farrell	Non-Executive Director	9 November 2018
Mr Neville Bassett	Non-Executive Chairman	30 June 2016
Mr Neville Bassett	Company Secretary	

## Results

The operating loss after income tax for the half-year amounted to \$3,171,186 (31 December 2021: \$2,376,530).





## Review of

# Operations

Commentary on the results for the half-year ended 31 December 2022



Growth in revenue (A\$3.8 million, up 20%) and cash receipts (A\$5.2 million, up 52%) from customers for the half year compared to the PCP (Prior Corresponding Period).



H1 revenue and cash receipts negatively impacted by unavoidable program delays with key US customers, expected to resolve during H2.



H1 operating expenses include A\$0.9 million non-recurring items.



H1 EBITDA loss A\$2.9 million compared to A\$2.4 million in the PCP.



Multiple new material contracts were awarded as detailed in the Enterprise Sales Update made on 31 January 2023.



Continued growth in existing customer spend and new contract award expected during H2.



ACV will be reaffirmed following completion of current annual renewal negotiations with key US energy utility customers however is not expected to be less than US\$20.1 million as reported on 1 November 2022.

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## Revenue, Cash Receipts, ACV Status

During the half year the Company recorded revenue of \$3.8 million and customer receipts of \$5.2 million compared to the PCP of \$3.2 million and \$3.4 million respectively.

In relation to the half year the Company announced (31 January 2023) the award of multiple new contracts with existing and new customers whilst also experiencing organic growth in spend by existing customers across Pointerra's target market sectors.

The broad market appeal of Pointerra3D was highlighted in this announcement with Pointerra3D Digital Twin Analytics being used by FPL and Amazon while Main Roads Western Australia awarded a multi-year contract opportunity in adopting Pointerra3D Core across the enterprise.

Of particular note during the half was Pointerra3D being operationalised by the Company's largest customer Florida Power and Light (FPL) to support FPL's emergency response activities. During 2 tropical storm events (Hurricane's Ian and Nicole) that occurred during the half, Pointerra3D's massively scalable platform and analytics delivered critical insight to FPL's storm response operations centre at unprecedented speed and accuracy, proving the operational value of Pointerra3D in emergency response scenarios.

The Company recorded revenue of \$3.8 million for the half, which was lower than expected and was negatively impacted by several unavoidable program delays with key US energy utility customers, which impacted the Company's ability to invoice and collect cash in relation to the programs, all of which are expected to resolve during H2 FY23.

During Q2 the Company commenced negotiating annual contract renewals with key US energy utility customers who operate on a calendar fiscal year. A number of the renewals for fiscal 2023 remain ongoing and are expected to be completed during Q3. Following completion of these renewals, the Company will reaffirm its current ACV (annual contract value) status however this figure is not expected to be less than the US\$20.1 million reported to the market on 1 November 2022.

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## Operating Costs, Platform R&D Development

During the half the Company made modest investments in new hires across the development, product and sales teams to support the ongoing needs of Pointerra customers, with new hires replacing departures, resulting in no net increase in headcount, which is the Company's largest operating cost segment. The Company expects to cautiously grow headcount across the organisation in line with growth in recurring revenue throughout calendar 2023.

External operating costs during the half included some \$0.9 million in non-recurring items relating to platform R&D costs with AWS and the use of 3rd party contractors for a now completed project.

Apart from continued expansion and refinement of customer-led solution capability by the development and product teams, platform R&D development during the half also focused on optimising Pointerra's AWS deployment and associated spend. This initiative has been undertaken in conjunction with AWS Well-Architected teams who assist in ensuring Pointerra3D is architected and deployed in a scalable manner that also manages cost expansion.

The Company continues to pursue a hybrid approach to intellectual property protection, seeking patents over key breakthrough and novel solutions, combined with the use of non-disclosed trade secrets that combine to form the basis of both technical and commercial competitive advantage that has underpinned much of Pointerra's recent growth in customer acquisition.



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## Outlook

Following a H1 FY23 period that was negatively impacted by unavoidable delays in customer invoicing and non-recurring operating costs, the Company expects H2 FY23 to recover lost ground, in much the same way that H2 FY22 outperformed H1 FY22.

Growth in spend by existing customers, coupled with potential tender awards and the ability to flex and manage operating costs underpins the Company's positive outlook for the balance of H2 and into FY24.

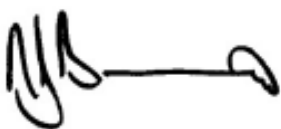
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## Auditor's Independence Declaration

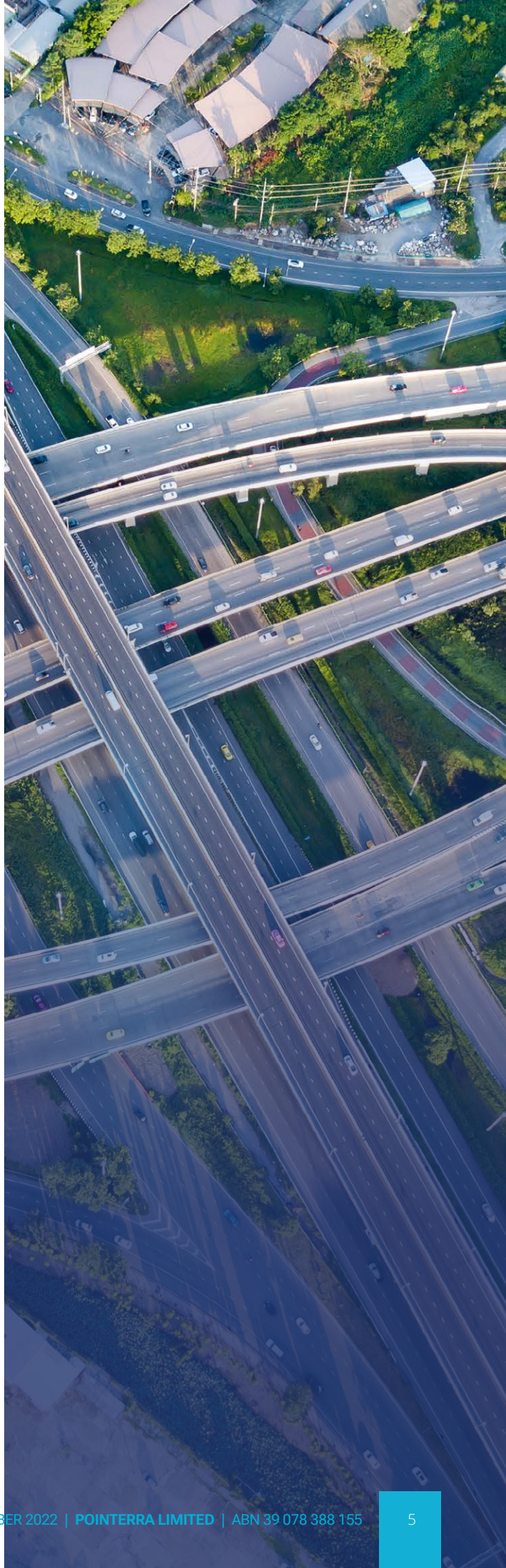
The lead auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 6 for the half-year ended 31 December 2022.

This Report is signed in accordance with a resolution of the Board of Directors.

On behalf of the Board of Directors.



**Neville Bassett**  
Director  
28 February 2023





# Auditor's Independence Declaration

HALL CHADWICK 

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 Pointerra 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 28<sup>th</sup> day of February 2023  
Perth, Western Australia





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# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the half-year ended 31 December 2022

	Note	31 December 2022 \$	31 December 2021 \$
Revenue		3,819,277	3,175,970
Other income		248,411	66,004
Cost of services		(352,230)	(453,101)
Administrative expenses	3	(4,190,409)	(1,741,734)
Advertising and marketing expenses		(102,644)	(146,148)
Compliance and regulatory expenses		(276,320)	(330,257)
Research and development expenses		(1,126,960)	(1,233,270)
Other expenses		(1,575,810)	(698,671)
Share-based payment expense	11	385,499	(1,015,323)
<b>Loss before income tax</b>		<b>(3,171,186)</b>	<b>(2,376,530)</b>
Income tax expense		-	-
<b>Loss after income tax for the year</b>		<b>(3,171,186)</b>	<b>(2,376,530)</b>
Other comprehensive income		4,658	29,612
<b>Total comprehensive loss for the period attributable to members of the Group</b>		<b>(3,166,528)</b>	<b>(2,346,918)</b>
Basic and diluted loss per share (cents per share)		(0.4679)	(0.3506)

The accompanying notes form part of these condensed financial accounts



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# Condensed Consolidated Statement of Financial Position

as at 31 December 2022

	Note	31 December 2022 \$	30 June 2022 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	2,748,337	3,596,423
Trade and other receivables	5	536,803	3,501,614
Other		24,994	8,340
<b>TOTAL CURRENT ASSETS</b>		<b>3,310,134</b>	<b>7,106,377</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment		140,156	182,704
Intangible assets		69,051	77,669
Right of use assets		260,371	284,616
<b>TOTAL NON-CURRENT ASSETS</b>		<b>469,578</b>	<b>544,989</b>
<b>TOTAL ASSETS</b>		<b>3,779,712</b>	<b>7,651,366</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	2,115,963	2,231,547
Lease Liabilities		81,152	64,263
Deferred revenue	7	1,046,097	1,287,491
Provisions	8	439,153	406,619
<b>TOTAL CURRENT LIABILITIES</b>		<b>3,682,365</b>	<b>3,989,920</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease Liabilities		244,667	284,318
Provisions	8	94,841	88,092
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>339,508</b>	<b>372,410</b>
<b>TOTAL LIABILITIES</b>		<b>4,021,873</b>	<b>4,362,330</b>
<b>NET (LIABILITIES) / ASSETS</b>		<b>(242,161)</b>	<b>3,289,036</b>
<b>EQUITY</b>			
Issued capital	9	13,857,575	13,836,745
Reserves	10	3,449,875	3,830,716
Accumulated losses		(17,549,611)	(14,378,425)
<b>TOTAL EQUITY</b>		<b>(242,161)</b>	<b>3,289,036</b>

The accompanying notes form part of these condensed financial accounts





## Condensed Consolidated Statement of Changes in Equity

for the half-year ended 31 December 2022

	Issued Capital \$	Option Reserves \$	Foreign exchange reserve \$	Accumulated Losses \$	Total \$
<b>BALANCE AT 1 JULY 2021</b>	13,782,572	2,490,760	20,223	(11,704,826)	4,588,729
Loss for the year	-	-	-	(2,376,530)	(2,376,530)
Other comprehensive income	-	-	29,612	-	29,612
Total comprehensive loss for the period	-	-	29,612	(2,376,530)	(2,346,918)
<i>Transactions with owners directly in equity</i>					
Share-based payments	-	1,015,323	-	-	1,015,323
<b>BALANCE AT 31 December 2021</b>	13,782,572	3,506,083	49,835	(14,081,356)	3,257,134
	Issued Capital \$	Option Reserves \$	Foreign exchange reserve \$	Accumulated Losses \$	Total \$
<b>BALANCE AT 1 JULY 2022</b>	13,836,745	3,793,208	37,508	(14,378,425)	3,289,036
Loss for the year	-	-	-	(3,171,186)	(3,171,186)
Other comprehensive income	-	-	4,658	-	4,658
Total comprehensive loss for the period	-	-	4,658	(3,171,186)	(3,166,528)
<i>Transactions with owners directly in equity</i>					
Issuance of shares in lieu of services received	20,830	-	-	-	20,830
Share-based payments	-	(385,499)	-	-	(385,499)
<b>BALANCE AT 31 December 2022</b>	13,857,575	3,407,709	42,166	(17,549,611)	(242,161)

The accompanying notes form part of these condensed financial accounts



# Condensed Consolidated Statement of Cash Flows

for the half-year ended 31 December 2022

	Note	31 December 2022 \$	31 December 2021 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		5,248,090	3,406,840
Payments to suppliers and employees		(6,313,355)	(3,507,878)
Receipts from Government grants and tax incentives		130,789	-
<b>Net Cash Used in Operating Activities</b>		<b>(934,476)</b>	<b>(101,038)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments to acquire property, plant and equipment		(5,486)	(83,757)
Payments to acquire intangible assets		(5,658)	(26,047)
<b>Net Cash Used in Investing Activities</b>		<b>(11,144)</b>	<b>(109,804)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings		-	(18,770)
Lease payments		(32,025)	(19,709)
<b>Net Cash Used in Financing Activities</b>		<b>(32,025)</b>	<b>(38,479)</b>
<b>Net decrease in cash held</b>		<b>(977,645)</b>	<b>(249,321)</b>
Effect of movement in exchange rates on cash held		129,559	33,636
Cash and Cash Equivalents at beginning of the period		3,596,423	5,179,363
<b>Cash and Cash Equivalents at end of the period</b>	4	<b>2,748,337</b>	<b>4,963,678</b>

The accompanying notes form part of these condensed financial accounts

# Notes to the Condensed Financial Statements

for the half-year ended 31 December 2022

## NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

### Statement of compliance

The half-year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 Interim Financial Reporting. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. The half-year report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the most recent annual financial report.

The half-year report complies with Australian Accounting Standards – issued by the Australian Accounting Standards Board.

### Basis of preparation

The condensed financial statements comprise of the financial statements of Pointerra Limited and its subsidiaries at the reporting date (the “Group”) and have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the Group’s 2022 annual financial report for the financial year ended 30 June 2022, except for the impact (if any) of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

### 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.

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

### Going concern

The half year financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity, the realisation of assets and the settlement of liabilities in the ordinary course of business.

For the period ended 31 December 2022 the Group incurred a net loss of \$3,171,186 (2021: \$2,376,530) and net operating cash outflows of \$934,476 (2021: \$101,038). As at balance date, the Group had a working capital deficit of \$372,231 (30 June 2022: surplus of \$3,116,457) however included in the working capital deficit was deferred revenue of \$1,046,097 (30 June 2022: \$1,287,491), which will not result in cash outflows when realised in future reporting periods.

As previously announced to the market, short term program delays by some US customers during the period delayed the commencement of works, which has further delayed invoicing and cash receipts, contributing to the loss during the period and the working capital deficit.

The Directors have prepared a cash flow forecast, which indicates that the Group will have sufficient cash flows to meet all commitments and working capital requirements for the 12-month period from the date of signing this financial report. This position is supported by ongoing customer subscription renewals plus the pipeline of delayed programs and pending contract awards.

Based on the cash flow forecasts and other factors referred to above, the Directors are satisfied that the going concern basis of preparation is appropriate.

Should the Group be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Group be unable to continue as a going concern and meet its debts as and when they fall due.





# Notes to the Condensed Financial Statements

for the half-year ended 31 December 2022 (continued)

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## NOTE 2. EVENTS AFTER THE BALANCE SHEET DATE

No matters or circumstances have arisen subsequent to 31 December 2022, which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

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# Notes to the Condensed Financial Statements

for the half-year ended 31 December 2022

## NOTE 3. ADMINISTRATIVE EXPENSES

	31 December 2022	31 December 2021
	\$	\$
Accounting and audit fees	(45,400)	(61,330)
Consulting and contracting expenses	(1,207,454)	-
Director fees	(36,000)	(54,000)
Employee benefits expense	(2,901,555)	(1,626,404)
	<u>(4,190,409)</u>	<u>(1,741,734)</u>

## NOTE 4. CASH AND CASH EQUIVALENTS

	31 December 2022	30 June 2022
	\$	\$
Cash at bank	2,698,337	3,546,423
Deposits on call	50,000	50,000
	<u>2,748,337</u>	<u>3,596,423</u>

## NOTE 5. TRADE AND OTHER RECEIVABLES

CURRENT		
Trade receivables	532,007	2,704,417
R&D tax offset receivable	-	792,401
GST receivable	4,796	4,796
	<u>536,803</u>	<u>3,501,614</u>

## NOTE 6. TRADE AND OTHER PAYABLES

CURRENT		
<i>Unsecured Liabilities:</i>		
Trade Payables	1,050,763	705,685
Sundry creditors and accrued expense	1,065,200	1,525,862
	<u>2,115,963</u>	<u>2,231,547</u>

## NOTE 7. DEFERRED REVENUE

CURRENT		
Deferred revenue	1,046,097	1,287,491
	<u>1,046,097</u>	<u>1,287,491</u>

Deferred revenue arises whereby customers are invoiced and/or pay in advance for a multi-period subscription, which is then recognised in line with the performance obligations of the contract.



# Notes to the Condensed Financial Statements

for the half-year ended 31 December 2022

## NOTE 8. PROVISIONS

	31 December 2022 \$	30 June 2022 \$
<b>CURRENT</b>		
Annual leave	439,153	399,421
Other	-	7,198
	<u>439,153</u>	<u>406,619</u>
<b>NON-CURRENT</b>		
Long service leave	94,841	88,092
	<u>533,994</u>	<u>494,711</u>

## NOTE 9. ISSUED CAPITAL

31 December 2022: 677,806,204 (30 June 2022: 677,806,204) fully paid ordinary shares

Less: capital raising fees

Cash receipt from employee loan share participants at \$0.06

Issuance of shares in lieu of services received

Net issued capital

13,836,745	13,782,572
-	-
-	54,173
20,830	-
<u>13,857,575</u>	<u>13,836,745</u>

### Movements:

#### Opening balance 1 July 2022

Movement during the period

#### Closing balance 31 December 2022

\$	No.
13,836,745	677,806,204
20,830	-
<u>13,857,575</u>	<u>677,806,204</u>

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held.

At the shareholders' meetings, each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

## NOTE 10. RESERVES

	31 December 2022 \$	30 June 2022 \$
<b>Option Reserves</b>		
Balance at beginning of period	3,793,208	2,490,760
Employee loan shares vesting over multiple periods	17,443	52,612
Performance rights forfeited during the period	(402,942)	(385,671)
Performance rights vesting over multiple periods	-	1,635,507
Balance at end of period	<u>3,407,709</u>	<u>3,793,208</u>
<b>Foreign Exchange Reserves</b>		
Balance at beginning of period	37,508	20,223
Foreign currency translation difference	4,658	17,285
Balance at end of period	<u>42,166</u>	<u>37,508</u>





# Notes to the Condensed Financial Statements

for the half-year ended 31 December 2022

## NOTE 11. SHARE BASED PAYMENTS

Class	Number				Value			
	Opening Quantity – 1 July 2022 (#)	Forfeited during the half-year (#)	Closing Quantity – 31 December 2022 (#)	Vested during the half-year (#)	Forfeited during the half-year (#)	Value recognised during half- year (#)	Total (expense)/ reversal during the half-year (#)	Value recognised in future years (#)
<b>2022</b>								
Tranche 2 Performance Rights	1,333,334	(1,333,334)	-	-	278,958	-	<b>278,958</b>	-
Tranche 3 Performance Rights	1,333,332	(1,333,332)	-	-	123,984	-	<b>123,984</b>	-
	2,666,666	(2,666,666)	-	-	402,942	-	<b>402,942</b>	-
Loan Shares	7,000,000	-	7,000,000	7,000,000	-	(17,443)	<b>(17,443)</b>	-
<b>Total</b>	<b>9,666,666</b>	<b>(2,666,666)</b>	<b>7,000,000</b>	<b>7,000,000</b>	<b>402,942</b>	<b>(17,443)</b>	<b>385,499</b>	-

Performance rights grant date: 1 June 2021

Loan shares grant date: 7 May 2020, expiry date 6 May 2025, exercise price \$0.06

Tranche 1 performance rights had a vesting date of 31 May 2022. Accordingly, Tranche 1 performance rights had been fully recognised during the financial year ended 30 June 2022. As at 30 June 2022, two of the four participants holding performance rights had resigned and were no longer eligible participants of the Company. During the half year ended 31 December 2022, all performance rights were forfeited as a result of the two remaining eligible participants no longer being employed by the Company. Amounts previously expensed through the statement of profit and loss and other comprehensive income as share-based payments applicable to these two employees were reversed during the reporting period ended 31 December 2022.



# Notes to the Condensed Financial Statements

for the half-year ended 31 December 2022

## NOTE 12. CONTINGENT LIABILITIES AND ASSETS

The Group has no contingent liabilities or assets at 31 December 2022.

## NOTE 13. OPERATING SEGMENTS

The Group has two reportable segments:

For the half-year ended 31 December 2022	Australia	United States	Total
	\$	\$	\$
<b>Segment revenue</b>	1,095,706	2,971,982	4,067,688
<b>Segment expenditure</b>	(3,279,940)	(4,344,433)	(7,624,373)
<b>Segment result</b>	<b>(2,184,234)</b>	<b>(1,372,451)</b>	<b>(3,556,685)</b>
<i>Reconciliation of segment result to Group Loss</i>			
Share-based payment expense			385,499
<b>Net loss</b>			<b>(3,171,186)</b>

The following table shows assets by geographical segment

<b>Segment assets</b>	<b>2,037,478</b>	<b>1,742,234</b>	<b>3,779,712</b>
<b>Segment liabilities</b>	<b>2,936,987</b>	<b>1,084,886</b>	<b>4,021,873</b>

For the half-year ended 31 December 2021	Australia	United States	Total
	\$	\$	\$
<b>Segment revenue</b>	1,102,798	2,139,176	3,241,974
<b>Segment expenditure</b>	(2,606,435)	(1,996,746)	(4,603,181)
<b>Segment result</b>	<b>(1,503,637)</b>	<b>142,430</b>	<b>(1,361,207)</b>
<i>Reconciliation of segment result to Group Loss</i>			
Share-based payment expense			(1,015,323)
<b>Net loss</b>			<b>(2,376,530)</b>

For the year ended 30 June 2022	Australia	United States	Adjustments / Eliminations	Total
	\$	\$	\$	\$

The following table shows assets by geographical segment:

<b>Segment assets</b>	<b>7,562,838</b>	<b>2,496,293</b>	<b>(2,407,765)</b>	<b>7,651,366</b>
<b>Segment liabilities</b>	<b>3,146,685</b>	<b>1,603,387</b>	<b>(387,742)</b>	<b>4,362,330</b>

## NOTE 14. FINANCIAL INSTRUMENTS

The carrying amount of financial assets and liabilities are equal to their fair value based on their short-term nature. No financial assets or liabilities are required to be measured at their fair value on a recurring basis.



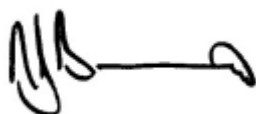
## Directors' Declaration

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The directors declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable; and
- (b) in the directors' opinion, the attached financial statements as at 31 December 2022 and notes thereto are in accordance with the Corporations Act 2001, including compliance with AASB 134: Interim Financial Reporting and giving a true and fair view of the financial position and performance of the consolidated entity.

This declaration is made in accordance with a resolution of the Directors of Pointerra Limited, made pursuant to s.303(5) of the *Corporations Act 2001*.



**Neville Bassett**

**Director**

28 February 2023

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## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF POINTERRA LIMITED

### Conclusion

We have reviewed the accompanying half-year financial report of Pointerra Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2022, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed 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 Pointerra Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Consolidated Entity's 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.

### Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the half year financial report which indicates that the Consolidated Entity incurred a net loss of \$3,171,186 during the half year ended 31 December 2022. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, 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 the Directors 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 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 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 28<sup>th</sup> day of February 2023  
Perth, Western Australia

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