

## 1. Company details

Name of entity:	Simble Solutions Limited
ABN:	17 608 419 656
Reporting period:	For the half-year ended 30 June 2021
Previous period:	For the half-year ended 30 June 2020

## 2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	44.5% to	690,529
Loss from ordinary activities after tax attributable to the owners of Simble Solutions Limited	up	15.2% to	(434,083)
Loss for the half-year attributable to the owners of Simble Solutions Limited	up	15.2% to	(434,083)

### Dividends

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

### Comments

For the half-year ended 30 June 2021, the loss for the Group after providing for income tax amounted to \$434,083 (30 June 2020: \$376,652).

Please refer to the Review of Operations in the Directors' report in the attached financial report for further commentary.

## 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>(0.23)</u>	<u>(0.76)</u>

## 4. Control gained over entities

Not applicable.

## 5. Loss of control over entities

Not applicable.

## 6. Dividends

### Current period

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

### Previous period

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

## 7. Dividend reinvestment plans

Not applicable.

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## 8. Details of associates and joint venture entities

Not applicable.

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## 9. Foreign entities

*Details of origin of accounting standards used in compiling the report:*

Not applicable.

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## 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.

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## 11. Attachments

*Details of attachments (if any):*

The Interim Report of Simple Solutions Limited for the half-year ended 30 June 2021 is attached.

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## 12. Signed

As authorised by the Board of Directors



Signed \_\_\_\_\_

Date: 27 August 2021

Ben Loiterton  
Chairman  
Sydney



# **Simble Solutions Limited and its controlled entities**

**ABN 17 608 419 656**

**Interim Report - 30 June 2021**

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The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Simble Solutions Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2021.

### Directors

The following persons were directors of Simble Solutions Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Ben Loiterton (Chairman)  
 Fadi Geha  
 Darryl Flukes

### Principal activities

During the financial half-year, the principal continuing activities of the Group consisted of providing and developing Software as a Service ('SaaS') for businesses and organisations seeking energy intelligence, carbon reporting and business productivity solutions.

### Dividends

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

### Review of operations

The Simble Solutions Limited Group made a loss after income tax expense amounting to \$434k for the half-year to 30 June 2021 (30 June 2020: \$377k), a decline of 15% compared to the previous corresponding period.

Total revenues for the period were \$688k (30 June 2020: \$1,202k); a reduction of \$514k due mainly to the effect of one-off items in the prior period.

Offsetting this, the Group has continued to vigilantly manage its operating costs with operating expenses reducing by \$499k (30 June 2021: \$725k, 30 June 2020: \$1,224k). Net cash used in operating activities in the period improved to \$433k compared to \$758k in the six months to 30 June 2020.

The directors consider this to be a strong operating result in a period notable for its challenging environment, particularly impacted by the COVID- 19 global pandemic.

Revenue by Division is broken down as follows:

	1H 2021 \$k	Revenue 1H 2020 \$k	Variance %	Commentary on variance
Energy SaaS	326	529	(38%)	AU: One-off revenue adjustments that were recognised in the prior half year period. UK: One-off invoicing catch-up in the prior year.
Energy Hardware	95	43	123%	Increased sales of hardware to new solar and renewable energy customers during 2021.
<b>Energy division</b>	<b>421</b>	<b>572</b>	<b>(26%)</b>	
Business Productivity Division	267	285	(6%)	See below.
R&D Tax Incentive and other revenue	-	345	-%	Due to the timing of the Research and Development claim in 2021 no amount has been taken up in the current period, but the current year claim is expected to be received, and will be recognised as revenue, before the end of the financial year.
<b>Total Revenue</b>	<b>688</b>	<b>1,202</b>	<b>(42%)</b>	

While hardware revenues are recognised immediately, SaaS revenues are recognised on a pro-rata basis over the contract term. It is anticipated that the Company's recurring revenue base will strengthen significantly in the year ahead.

Despite the decline in Business Productivity SaaS revenues, the Company was successful in renewing contracts with several long-standing customers, thus maintaining business productivity SaaS as a related, but diversified, income stream. It remains a priority to broaden the customer base for the Simble product suite by exploring complementary opportunities across both divisions.

The Company's intangible assets including capitalised software, trademarks, customer relationships and goodwill were fully impaired to zero carrying value at 31 December 2019. Due to the uncertainty in the current environment the directors believe that the criteria for the recognition of internally generated intangible assets has not been met in the period. Notwithstanding this accounting treatment, the directors believe that the software owned by the Company has substantial economic value and expect that the criteria for the recognition of intangible assets will be met in the future, at which time the costs of software development will begin to be capitalised.

### **Significant changes in the state of affairs**

On 9 February 2021, the Company announced that it had signed a three-year agreement with David Brown Group Limited to implement the CarbonView carbon reporting platform across 28 locations around the world including the UK, US, China, Russia, Germany and Australia.

In March 2021 the Group secured agreement to convert \$1.18 million of convertible note debt to equity, which was subsequently approved by shareholders at the 2021 Annual General Meeting ('AGM') in May 2021. The conversion into 29,477,670 fully paid ordinary shares has extinguished \$1.18 million from current liabilities, thereby significantly improving the Group's balance sheet.

On 29 April 2021, the Company announced that it had signed a three-year agreement with Juice Capital to provide the SimbleSense solar and energy metering software platform, the SimbleHome app and energy IoT devices to its existing PPA customer sites and all future customers across the Juice Capital Energy and Horan & Bird subsidiaries.

On 30 April 2021, the Company announced that it had signed a three-year agreement with United Solar Group to provide the SimbleSense solar and energy metering software platform, the SimbleHome app and energy IoT devices to a minimum 500 residential homes across the regions in which it operates including Australia, Malaysia, The Philippines, Sri Lanka and Latin America.

On 26 July 2021, the Company announced that it was launching an equity raising by way of a placement to new and existing sophisticated and institutional investors to raise circa \$1.5m at an offer price of \$0.025, with investors also receiving one free attaching option for every two shares subscribed for under the placement, exercisable at \$0.04 with a three-year term. On 28 July 2021, the Company announced that it had successfully completed the oversubscribed placement of \$1.63m including \$0.08m from directors, subject to shareholder approval. The Company also announced its intention to issue bonus options to existing shareholders on a one for ten basis with the option terms the same as those issued under the placement.

On 28 July 2021, the Company issued a Prospectus in respect of the issue of bonus options and a result, 24,205,256 bonus options were issued to existing shareholders on 10 August 2021.


There were no other significant changes in the state of affairs of the Group during the financial half-year.

### **Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors.

On behalf of the directors

A handwritten signature in black ink, appearing to read "Ben Loiterton".

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Ben Loiterton  
Chairman

27 August 2021  
Sydney

## Simble Solutions Limited

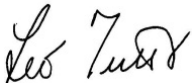
### Auditor's independence declaration under section 307c of the Corporations Act 2001

I declare that, to the best of my knowledge and belief, during the half-year ended 30 June 2021 there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.



**William Buck**  
Accountants & Advisors  
ABN: 16 021 300 521



**L. E. Tutt**  
Partner  
Sydney, 27 August 2021

#### ACCOUNTANTS & ADVISORS

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Simble Solutions Limited and its controlled entities  
 Consolidated statement of profit or loss and other comprehensive income  
 For the half-year ended 30 June 2021



		Group	
	Note	30 Jun 2021 \$	30 Jun 2020 \$
<b>Revenue</b>			
Revenue	4	687,755	866,315
Cost of sales		<u>(288,599)</u>	<u>(286,069)</u>
Gross margin		<u>399,156</u>	<u>580,246</u>
<b>Other income</b>			
Other income	5	400	335,480
Interest revenue calculated using the effective interest method		239	259
Recovery of impairment of receivables		2,135	42,026
<b>Expenses</b>			
Marketing		(21,584)	(9,925)
Administration	6	(724,822)	(1,223,693)
Capital raising costs		(6,261)	-
Finance costs	6	<u>(83,346)</u>	<u>(101,045)</u>
<b>Loss before income tax expense</b>		(434,083)	(376,652)
Income tax expense		<u>-</u>	<u>-</u>
<b>Loss after income tax expense for the half-year attributable to the owners of Simble Solutions Limited</b>		(434,083)	(376,652)
<b>Other comprehensive loss</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		<u>(187,853)</u>	<u>(26)</u>
Other comprehensive loss for the half-year, net of tax		<u>(187,853)</u>	<u>(26)</u>
<b>Total comprehensive loss for the half-year attributable to the owners of Simble Solutions Limited</b>		<u><u>(621,936)</u></u>	<u><u>(376,678)</u></u>
		<b>Cents</b>	<b>Cents</b>
Basic loss per share	12	(0.17)	(0.20)
Diluted loss per share	12	(0.17)	(0.20)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

	Group	
Note	30 Jun 2021	31 Dec 2020
	\$	\$
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	498,767	791,541
Trade and other receivables	248,268	310,705
Inventories	37,863	47,688
Finance lease receivable	101,524	228,367
Other assets	252,401	205,769
<b>Total current assets</b>	<u>1,138,823</u>	<u>1,584,070</u>
<b>Non-current assets</b>		
Property, plant and equipment	2,636	403
Other assets	143,162	143,162
<b>Total non-current assets</b>	<u>145,798</u>	<u>143,565</u>
<b>Total assets</b>	<u>1,284,621</u>	<u>1,727,635</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	1,036,915	1,075,420
Contract liabilities	560,731	406,642
Borrowings	7 106,329	1,236,113
Lease liabilities	75,497	223,695
Income tax	17,123	17,126
Employee benefits	55,925	66,687
<b>Total current liabilities</b>	<u>1,852,520</u>	<u>3,025,683</u>
<b>Non-current liabilities</b>		
Contract liabilities	27,083	26,241
Employee benefits	17,080	15,598
<b>Total non-current liabilities</b>	<u>44,163</u>	<u>41,839</u>
<b>Total liabilities</b>	<u>1,896,683</u>	<u>3,067,522</u>
<b>Net liabilities</b>	<u>(612,062)</u>	<u>(1,339,887)</u>
<b>Equity</b>		
Issued capital	8 24,419,881	23,079,120
Reserves	9 2,931,260	3,110,113
Accumulated losses	<u>(27,963,203)</u>	<u>(27,529,120)</u>
<b>Total deficiency in equity</b>	<u>(612,062)</u>	<u>(1,339,887)</u>

Simble Solutions Limited and its controlled entities  
 Consolidated statement of changes in equity  
 For the half-year ended 30 June 2021



Group	Issued capital \$	Shareholder capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2020	21,543,678	137,100	2,850,575	(26,272,081)	(1,740,728)
Loss after income tax expense for the half-year	-	-	-	(376,652)	(376,652)
Other comprehensive loss for the half-year, net of tax	-	-	(26)	-	(26)
Total comprehensive loss for the half-year	-	-	(26)	(376,652)	(376,678)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	697,097	(137,100)	-	-	559,997
Balance at 30 June 2020	<u>22,240,775</u>	<u>-</u>	<u>2,850,549</u>	<u>(26,648,733)</u>	<u>(1,557,409)</u>
Group	Issued capital \$	Shareholder capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2021	23,079,120	-	3,110,113	(27,529,120)	(1,339,887)
Loss after income tax expense for the half-year	-	-	-	(434,083)	(434,083)
Other comprehensive loss for the half-year, net of tax	-	-	(187,853)	-	(187,853)
Total comprehensive loss for the half-year	-	-	(187,853)	(434,083)	(621,936)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs (note 8)	1,340,761	-	-	-	1,340,761
Share-based payments	-	-	9,000	-	9,000
Balance at 30 June 2021	<u>24,419,881</u>	<u>-</u>	<u>2,931,260</u>	<u>(27,963,203)</u>	<u>(612,062)</u>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Note	Group	
	30 Jun 2021	30 Jun 2020
	\$	\$
<b>Cash flows from operating activities</b>		
Receipts from customers (inclusive of GST)	907,658	1,202,542
Payments to suppliers and employees (inclusive of GST)	<u>(1,306,474)</u>	<u>(1,920,938)</u>
	(398,816)	(718,396)
Interest received	239	259
Research and development incentive received	-	3,833
Interest and other finance costs paid	<u>(34,023)</u>	<u>(44,094)</u>
Net cash used in operating activities	<u>(432,600)</u>	<u>(758,398)</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(2,287)	-
Proceeds from disposal of investments	-	8,900
Proceeds from release of security deposits	<u>1,814</u>	<u>21,648</u>
Net cash from/(used in) investing activities	<u>(473)</u>	<u>30,548</u>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	161,667	620,800
Share issue transaction costs	(13)	(60,803)
Proceeds from lease receivable	126,843	121,245
Repayment of borrowings	-	(73,023)
Repayment of lease liabilities	<u>(148,198)</u>	<u>(135,595)</u>
Net cash from financing activities	<u>140,299</u>	<u>472,624</u>
Net decrease in cash and cash equivalents	(292,774)	(255,226)
Cash and cash equivalents at the beginning of the financial half-year	791,541	705,452
Effects of exchange rate changes on cash and cash equivalents	<u>-</u>	<u>(26)</u>
Cash and cash equivalents at the end of the financial half-year	<u><u>498,767</u></u>	<u><u>450,200</u></u>

*The above consolidated statement of cash flows should be read in conjunction with the accompanying notes*

## Note 1. General information

The financial statements cover Simble Solutions Limited as a Group consisting of Simble Solutions Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Simble Solutions Limited's functional and presentation currency.

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

### Registered office

C/O Boardroom Pty Limited  
Level 12  
225 George Street  
Sydney NSW 2000

### Principal place of business

Level 2  
383 George Street  
Sydney NSW 2000

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 27 August 2021.

## Note 2. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 30 June 2021 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2020 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

### New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

### Going concern

The Directors have prepared the half-year financial report on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. The consolidated statement of profit or loss and other comprehensive income reflects a consolidated net loss of \$434,083 (30 June 2020: net loss of \$376,652) and the consolidated statement of cash flows shows net operating cash outflows of \$432,600 (30 June 2020: net operating cash outflows of \$758,398) for the half-year ended 30 June 2021. The consolidated statement of financial position shows net liabilities of \$612,062 (31 December 2020: net liabilities of \$1,339,887) as well as an excess of current liabilities over current assets of \$713,697 (31 December 2020: excess of current liabilities over current assets of \$1,441,613).

## Note 2. Significant accounting policies (continued)

The Directors have prepared a cash flow forecast for the Group through to 30 June 2024. The forecast assumes continuity of business and indicates that the Group will be able to pay its debts as and when they fall due after considering the following factors:

- As at 30 June 2021, the Group had available cash resources of \$499k. As at 19 August 2021, the Group had available cash resources of \$1.541m including funds received via a placement in August 2021;
- On 28 July 2021, the Company announced that it had successfully completed the oversubscribed placement of \$1.63m with \$1.55m in cash received by 2 August 2021. The remaining \$75k from directors will be received following approval by shareholders at a General Meeting scheduled for September 2021;
- The Group currently has contracted and recurring annual net revenues of approximately \$1m, being \$650k in Australia and \$350k in the UK;
- The Group continues to work with its existing customers including Juice Capital, United Solar, A2EP, GA Harper, Powercor, Sylvania Lighting and UCR Consultants, and it is expected that this will result in additional revenues, under existing agreements, to be earned by the Group within the next 12 months;
- The Group has committed to expenditure on marketplace and channel expansion along with investment in the Group's software and it is expected that these activities will result in revenues beyond currently contracted revenues and annual subscription renewals;
- A research and development tax concession claim for the year ended 31 December 2020 is in the process of being prepared in respect of the UK entity. A conservative estimate of the amount to be claimed of GBP£100k (A\$181k) has been included in the cashflow forecast compared to the prior year amount received of GBP£172k (A\$312k). The Group will continue to incur expenditure that will give rise to such claims in the year ended 31 December 2021;
- The Group has maintained a low level of recurring operating expenditure over an extended period of time such that operating expenses are currently limited to approximately \$150k per month during 2021;
- The Group has recognised contract liabilities where software subscriptions have been received in advance and assumes that SaaS revenue will continue to be recognised over the term of the subscription period. Under the terms of the software subscription, if the agreement is terminated by the customer prior to the end of the subscription period, the Company is not required to refund any subscription fees. If the agreement is terminated by the Company prior to the end of the subscription period, the Company is required to provide a pro-rata refund of fees paid in advance;
- The Group's current lease liabilities has been offset by the finance lease receivable and will be fully extinguished when the leases expire in September 2021;
- In March 2021 the Group secured agreement to convert \$1.18 million of convertible note debt to equity, which was subsequently approved by shareholders at the 2021 Annual General Meeting ('AGM') in May 2021. The conversion into 29,477,670 fully paid ordinary shares has extinguished \$1.18 million from current liabilities, thereby significantly improving the Group's balance sheet. In August 2021 a further \$47k note was repaid with the remaining notes having an outstanding value of \$62k (including capitalised interest) repayment of which has been factored into the cash flow forecast by December 2021;
- The impact of the COVID-19 pandemic is continually being assessed by the Group, and in particular the varied impact in the different geographies the Company operates in. Whilst it has been difficult to ascertain the specific financial impact of COVID-19, the Directors will continue to assess the situation as it continues.

### Note 3. Operating segments

#### Identification of reportable operating segments

The Group operates in one segment, based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

As a result, the operating segment information is disclosed in the statement and notes to the financial statements. For geographic information, refer to note 4.

#### Major customers

During the half-year, one customer contributed 25.3% of external sales. During the previous half-year, one customer contributed 20.3% of external sales.

### Note 4. Revenue

	Group	
	30 Jun 2021	30 Jun 2020
	\$	\$
Rendering of services and sale of goods	687,755	866,315

#### Disaggregation of revenue

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

	Group	
	30 Jun 2021	30 Jun 2020
	\$	\$
<i>Major product lines</i>		
Energy	421,547	572,352
Mobility	266,208	284,637
Wise-Owl	-	9,326
	<u>687,755</u>	<u>866,315</u>
<i>Geographical regions</i>		
Australia	434,114	577,667
United Kingdom	253,641	288,648
	<u>687,755</u>	<u>866,315</u>
<i>Timing of revenue recognition</i>		
Goods and services transferred over time	562,481	786,974
Goods and services transferred at a point in time	125,274	79,341
	<u>687,755</u>	<u>866,315</u>

### Note 5. Other income

	Group	
	30 Jun 2021	30 Jun 2020
	\$	\$
Research and development tax incentive	-	289,906
Other income	400	45,574
	<u>400</u>	<u>335,480</u>

## Note 6. Expenses

	Group	
	30 Jun 2021	30 Jun 2020
	\$	\$
Loss before income tax includes the following specific expenses:		
<i>Administration</i>		
Employee benefits expense	362,840	317,635
Superannuation	37,220	47,030
Share-based payments expense	9,000	-
Rental expense for short-term leases	12,107	39,502
General administration and other	303,655	819,526
	<hr/>	<hr/>
Total administration	724,822	1,223,693
<i>Finance costs</i>		
Interest and finance charges paid/payable on borrowings	83,346	101,045
	<hr/>	<hr/>

## Note 7. Borrowings

	Group	
	30 Jun 2021	31 Dec 2020
	\$	\$
<i>Current liabilities</i>		
Convertible notes payable	106,329	1,236,113
	<hr/> <hr/>	<hr/> <hr/>

### *Conversion of notes to equity*

During the period, the holders of 942,000 notes entered into deeds of amendment to the original convertible note deeds, the effect of which was to agree to the conversion of the notes and capitalised interest into ordinary shares at a conversion price of \$0.04 and amending the conversion date to the date on which shareholders approved the conversion. Shareholder approval was received at the 2021 Annual General Meeting ('AGM') on 20 May 2021 resulting in the conversion of \$1,179,107 of notes payable and capitalised interest into 29,477,670 fully paid ordinary shares on 25 May 2021.

### *Convertible notes payable*

The remaining notes can be converted to ordinary shares by the noteholder delivering a conversion notice to the Company to convert all or part of the notes between the date of issue and 31 December 2021. A noteholder is not entitled to redeem the notes before 31 December 2021 and has no right to convert the notes unless and until the issuer obtains shareholder approval. If approved, the number of shares to be issued on conversion of the notes will be calculated by dividing the number of notes to be converted by \$0.15. Interest is payable on the notes at a rate of 10% per annum with interest accruing daily. Given the conversion price, it is expected that the remaining notes payable will be repaid in full on or before 31 December 2021.



## Note 8. Issued capital

	Group			
	30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020
	Shares	Shares	\$	\$
Ordinary shares - fully paid	274,771,192	238,264,534	24,419,881	23,079,120

### Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2021	238,264,534		23,079,120
Issue of shares	22 January 2021	7,028,988	\$0.023	161,667
Issue of shares on conversion of convertible notes	25 May 2021	29,477,670	\$0.040	1,179,107
Share issue transaction costs		-	\$0.000	(13)
Balance	30 June 2021	<u>274,771,192</u>		<u>24,419,881</u>

## Note 9. Reserves

	Group	
	30 Jun 2021	31 Dec 2020
	\$	\$
Foreign currency translation reserve	(214,576)	(26,723)
Share-based payments reserve	2,895,000	2,886,000
Common control reserve	250,836	250,836
	<u>2,931,260</u>	<u>3,110,113</u>

### Movements in reserves

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

Group	Foreign currency translation \$	Share-based payments \$	Common control \$	Total \$
Balance at 1 January 2021	(26,723)	2,886,000	250,836	3,110,113
Foreign currency translation	(187,853)	-	-	(187,853)
Share-based payments	-	9,000	-	9,000
Balance at 30 June 2021	<u>(214,576)</u>	<u>2,895,000</u>	<u>250,836</u>	<u>2,931,260</u>

## Note 10. Dividends

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

## Note 11. Contingent liabilities

The Group has no contingent liabilities at 30 June 2021 and 31 December 2020.

**Note 12. Loss per share**

	Group	
	30 Jun 2021	30 Jun 2020
	\$	\$
Loss after income tax attributable to the owners of Simble Solutions Limited	<u>(434,083)</u>	<u>(376,652)</u>
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic loss per share	<u>250,503,826</u>	<u>185,499,155</u>
Weighted average number of ordinary shares used in calculating diluted loss per share	<u>250,503,826</u>	<u>185,499,155</u>
	<b>Cents</b>	<b>Cents</b>
Basic loss per share	(0.17)	(0.20)
Diluted loss per share	(0.17)	(0.20)

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

**Note 13. Events after the reporting period**

On 26 July 2021, the Company announced that it was launching an equity raising by way of a placement to new and existing sophisticated and institutional investors to raise circa \$1.5m at an offer price of \$0.025, with investors also receiving one free attaching option for every two shares subscribed for under the placement, exercisable at \$0.04 with a three-year term. On 28 July 2021, the Company announced that it had successfully completed the oversubscribed placement of \$1.63m including \$0.08m from directors, subject to shareholder approval. The Company also announced its intention to issue bonus options to existing shareholders on a one for ten basis with the option terms the same as those issued under the placement.

On 28 July 2021, the Company issued a Prospectus in respect of the issue of bonus options and as a result, 24,205,256 bonus options were issued to existing shareholders on 10 August 2021.

No other matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

In the directors' opinion:

- the attached financial statements and notes comply with Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2021 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.

On behalf of the directors



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Ben Loiterton  
Chairman

27 August 2021  
Sydney

## Simble Solutions Limited

### Independent auditor's review report

## Report on the Review of the Half-Year Financial Report

### Conclusion

We have reviewed the accompanying half-year financial report of Simble Solutions Limited (the Company) and the entities it controlled at the half-year's end or from time to time during the half year (the consolidated entity), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Simble Solutions Limited is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the consolidated entity's financial position as at 30 June 2021 and of its performance for the half year ended on that date; and
- b) complying with Australian Accounting Standard 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

### Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

### Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the half-year financial report, which indicates that the consolidated entity incurred a net loss of \$434,083 (2020: \$376,652) during the half year ended 30 June 2021 and, as of that date, the consolidated entity's liabilities exceeded its assets by \$612,062 (2020: \$1,339,887). As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2 indicate that a material uncertainty exists that may cast significant doubt on the consolidated entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

#### ACCOUNTANTS & ADVISORS

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**Responsibility of Management for the Financial Report**

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibilities for the Review of the Financial Report**

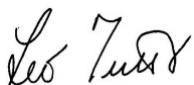
Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 30 June 2021 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**William Buck**

Accountants &amp; Advisors

ABN: 16 021 300 521

**L.E. Tutt**

Partner

Sydney, 27 August 2021