



## ASX ANNOUNCEMENT

31 March 2020

### Changes to Preliminary Financial Report Appendix 4E

Simble Solutions Limited (**Simble** or the **Company**) is pleased to provide a shareholder update regarding the Preliminary Financial Report.

As a result of the finalisation and lodgement of the 31 December 2019 audited financial statements the directors set out below a reconciliation of the loss after income tax expense for the year to 31 December 2019 presented in the Preliminary Final Report (Appendix 4E) lodged with the ASX on 1 March 2020 to the audited financial statements:

	Note	Loss after income tax
<b>Appendix 4E</b>		<b>(3,728,919)</b>
Reversal of Research & Development grant accrual	1	(353,453)
Full impairment of goodwill	2	(851,578)
Full impairment of intangible assets	3	(3,354,381)
Other		177,612
<b>Audited Financial Statements</b>		<b>(8,110,719)</b>

#### Note 1

The Company has prepared a claim for Research & Development (R&D) grant totalling approximately \$0.35m in respect of R&D expenditure incurred in the year to 31 December 2019. As at 31 March 2020, the claim has not been processed or received. Therefore, the directors deemed it prudent to reverse the accrual for the R&D grant revenue which will now be recognised at the point of receipt.

#### Note 2

The Company's intangible assets including capitalised software, trademarks, customer relationships and goodwill were fully impaired to zero carrying value. The carrying amount of the Group's intangible assets was actually determined to be \$2.475m however, due to the uncertainty in the current environment the directors deemed it prudent to fully impair the assets whilst this uncertainty exists. The impairment charge in respect of goodwill was \$0.85m.

Simble Solutions Limited  
Level 2, 383 George Street  
Sydney NSW 2000

P +61 2 8208 3366  
E [hello@simble.io](mailto:hello@simble.io)

ABN: 17 608 419 656



### **Note 3**

As set out in Note 2 the Company's intangible assets including capitalised software, trademarks, customer relationships and goodwill were fully impaired to zero carrying value. The carrying amount of the Group's intangible assets was actually determined to be \$2.475m, however, due to the uncertainty in the current environment the directors deemed it prudent to fully impair the assets whilst this uncertainty exists. The impairment charge in respect of other intangible assets comprised trademarks \$8K, customer relationships \$280K and capitalised software development \$3.066m

### **ENDS**

**For more information please contact:**

**Ronen Ghosh**

Chief Executive Officer

M: +61 408 505 483

E: [ronen@simble.io](mailto:ronen@simble.io)

**This ASX announcement has been authorised by the Board of Simble Solutions Limited**

### **About Simble**

Simble Solutions (ASX:SIS) is an Australian software company focused on energy management and Internet of Things solutions. The Simble Energy Platform or 'SimpleSense' is an integrated hardware and real-time software solution that enables businesses to visualise, control and monetise their energy systems. The Company's Software as a Service (SaaS) platform has Internet of Things (IoT) capabilities and empowers enterprises and consumers to remotely automate energy savings opportunities to reduce their energy bill. Simble operates in the SME and residential market and targets the distribution of its platform through channel partners. Simble has an international presence with offices in Sydney (Australia), London (UK) and Da Nang (Vietnam).  
More information: [www.simblegroup.com](http://www.simblegroup.com)

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