

Bridge SaaS Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Bridge SaaS Limited
ABN:	14 130 148 560
Reporting period:	For the half-year ended 31 December 2024
Previous period:	For the half-year ended 31 December 2023

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	196.7% to	3,080,105
Loss from ordinary activities after tax attributable to the owners of Bridge SaaS Limited	up	7.2% to	(555,048)
Loss for the half-year attributable to the owners of Bridge SaaS Limited	up	7.2% to	(555,048)

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 and non-controlling interest amounted to \$555,048 (31 December 2023: \$517,812).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.17	0.99

4. Control gained over entities

Name of entities (or group of entities)	Brightside Disability Support & Respite Pty Ltd
Date control gained	15 August 2024

	\$
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities before income tax during the period (where material)	267,365
Profit/(loss) from ordinary activities before income tax of the controlled entity (or group of entities) for the whole of the previous period (where material)	429,309

On 15 August 2024, the company completed the acquisition of 51% interest in the issued capital of Brightside Disability Support & Respite Pty Ltd.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

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

Previous period

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

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

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

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report. The review report contains a paragraph addressing a material uncertainty related to going concern.

11. Attachments

Details of attachments (if any):

The Interim Report of Bridge SaaS Limited for the half-year ended 31 December 2024 is attached.

12. Signed

Signed 

Date: 28 February 2025

Richard Gordon
Executive Chairman & CEO

Bridge SaaS Limited

ABN 14 130 148 560

Interim Report - 31 December 2024

Bridge SaaS Limited
Corporate directory
31 December 2024

Directors	Mr Richard Gordon, Executive Chairman & CEO Mr Joshua Quinn, Executive Director Mr Wesley Culley, Non-Executive Director
Company secretaries	Mrs Erlyn Dawson Ms Alessandra Gauvin
Registered office	481A New South Head Rd, Double Bay NSW 2028
Principal place of business	481A New South Head Rd, Double Bay NSW 2028
Share register	Automic Pty Ltd Level 5, 126 Phillip Street Sydney NSW 2000
Auditor	In.Corp Audit & Assurance Pty Ltd Level 1, 6-10 O'Connell St Sydney NSW 2000
Solicitors	Thomson Geer Lawyers Level 14, 60 Martin Place Sydney NSW 2000
Stock exchange listing	Bridge SaaS Limited shares are listed on the Australian Securities Exchange (ASX code: BGE)

Bridge SaaS Limited
Directors' report
31 December 2024

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Bridge SaaS Limited (referred to hereafter as the 'company' or 'parent entity') and the entity it controlled at the end of, or during, the half-year ended 31 December 2024.

Directors

The following persons were directors of Bridge SaaS Limited ('Bridge') during the whole of the financial half-year and up to the date of this report.

Mr Richard Gordon, Executive Chairman & CEO
Mr Joshua Quinn, Executive Director
Mr Wesley Culley, Non-Executive Director

Principal activities

Bridge provides Software-as-a-Service (SaaS) based Customer Relationship Management (CRM) and workflow solutions to the Employment Service and NDIS sectors. The Bridge Software is a single platform that simplifies the unique data, compliance and documentary evidence requirements of outsourced federal government-funded programs.

On 15 August 2024, the company completed the acquisition of a 51% interest in the issued capital of Brightside Disability Support & Respite Pty Ltd ('Brightside').

Brightside is a registered NDIS provider that provides the highest quality and compassionate disability support services that enables all individual participants personal growth towards their independence and individual goals.

Review of operations

The loss for the consolidated entity after providing for income tax and non-controlling interest amounted to \$555,048 (31 December 2023: \$517,812).

Brightside (Bridge holds a 51% controlling shareholding)

During its first full quarter under Bridge's control, Brightside has demonstrated exceptional performance, highlighted by seamless integration with Bridge for Accounts, HR, and Payroll. This integration has significantly enhanced operational efficiencies and positioned Brightside for sustained growth.

Over the quarter, Brightside's revenue increased by 3% compared to the September quarter, while gross profit experienced a substantial rise of 17%. Participant numbers in care also grew by 17%, with a notable 30% increase in Supported Independent Living (SIL) participants. To accommodate this growth, Brightside expanded its care staff by 10%, ensuring the continued delivery of high-quality services to meet participant needs.

These results underscore Brightside's ongoing contribution to Bridge's growth trajectory and its alignment with our strategic priorities. A key strategic priority for Bridge is the continued development of pioneering technology for the NDIS sector.

SaaS Division

The Employment Services (ES) business continues to meet expectations, with an increased emphasis on developing additional NDIS-related features and integrations, particularly those aligned with Brightside.

New Business Opportunities – SaaS

Bridge is actively exploring growth opportunities within the Disability Employment Services (DES) and NDIS sectors, leveraging our SaaS solutions to provide superior outcomes for both new and existing clients. Throughout the half we demonstrated the capabilities of our system, positioning ourselves as a strong contender in the Disability Employment Services sector. Our SaaS solution is particularly well-suited for Disability Employment Service Providers, offering tailored innovations that address specific customer needs and deliver tangible value.

Similarly, Bridge is enthusiastic about the growth prospects within the **NDIS** sector. We continue to refine and enhance our SaaS platform to be more agile and responsive to the evolving needs of care providers. With a focus on scalability and user-friendliness, we aim to target over 10,000 small businesses operating within the NDIS care ecosystem. By providing tailored, innovative solutions, we strive to empower providers with enhanced workflow automation, compliance tools, and seamless integrations, ultimately improving service delivery and operational efficiency across the sector.

Bridge SaaS Limited
Directors' report
31 December 2024

Another highlight is the continued development of our NDIS 'lite' SaaS offering. This SaaS solution will be targeted at NDIS service providers and aims to consolidate the HR, Rostering, Billing, Record Keeping and Compliance. It is intended to have phase one of the solution rolled out into Brightside by the end of March 2025.

Bridge is exploring the potential of artificial intelligence (AI) and humanoid robotics in the disability sector. These technologies could streamline administrative processes, personalise service delivery, enhance participant lifestyle and independence, improve workforce efficiency, and reduce costs.

Partnership program

Bridge has launched its partnership program with Brightside streamlining operations and reducing costs through our SaaS offering. This program consolidates back-office functions such as compliance, invoicing, and shift management, allowing providers to focus on delivering care while maintaining their brand identity and operational control.

This technology-driven approach aims for greater efficiency, improved compliance, and access to shared resources, ensuring sustainability and growth for the partners. Through this initiative, Bridge seeks to support better outcomes for both providers and the communities they serve.

Significant changes in the state of affairs

On 15 August 2024, the company completed the acquisition of a 51% interest in the issued capital of Brightside Disability Support & Respite Pty Ltd.

In accordance with the terms of the transaction announced to the market on 6th August 2024, Bridge acquired 51% of the issued capital in Brightside for up to \$1,600,000 subject to certain milestones being achieved, plus 3,333,334 shares in the Company which were issued under the Company's placement capacity per Listing Rule 7.1. The transaction was completed as announced on 15 August 2024, in compliance with the terms set out to the market on 6th August 2024.

On 17 September 2024, the company successfully completed a placement of \$388,000 which issued 36,603,774 new shares at an issue price of \$0.0106 per share. The placement was conducted using existing capacity under Listing Rule 7.1 and 7.1A.

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

Matters subsequent to the end of the financial half-year

On 12 February 2025, the company appointed the company's Chairman Richard Gordon as Chief Executive Officer.

No other matter or circumstance has arisen since 31 December 2024 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.

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



Richard Gordon
Executive Chairman & CEO

28 February 2025

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

To the Directors of Bridge SaaS Limited

As lead auditor of the audit of Bridge SaaS Limited for the half-year ended 31 December 2024, 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
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Bridge SaaS Limited and the entity it controlled during the half-year.

In.Corp Audit & Assurance Pty Ltd



Graham Webb
Director

Sydney, 28 February 2025

In.Corp Audit & Assurance Pty Ltd
ABN 14 129 769 151

Level 1
6-10 O'Connell Street
SYDNEY NSW 2000

Suite 11, Level 1
4 Ventnor Avenue
WEST PERTH WA 6005

GPO BOX 542
SYDNEY NSW 2001

T +61 2 8999 1199
E team@incorpadvisory.au
W incorpadvisory.au

Bridge SaaS Limited
Contents
31 December 2024

Statement of profit or loss and other comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Statement of cash flows	9
Notes to the financial statements	10
Directors' declaration	16
Independent auditor's review report to the members of Bridge SaaS Limited	17

General information

The financial statements cover Bridge SaaS Limited as a consolidated entity consisting of Bridge SaaS 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 Bridge SaaS Limited's functional and presentation currency.

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

481A New South Head Rd,
Double Bay NSW 2028

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 28 February 2025.

Bridge SaaS Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024

		Consolidated	
	Note	6 months to 31 Dec 2024 \$	6 months to 31 Dec 2023 \$
Total Revenue	3	3,077,677	1,025,891
Interest revenue calculated using the effective interest method		2,428	12,316
Expenses			
Hosting (data centre and networks)		(203,962)	(310,006)
Employee benefit expense		(645,288)	(389,248)
Share-based payment expense		-	(47,680)
Depreciation and amortisation expense		(9,133)	(216)
Consulting costs		(1,856,714)	(279,230)
Research and development expenditure		(115,000)	-
Directors fees		(75,909)	(237,645)
Other expenses		(540,056)	(290,950)
Finance costs		(3,409)	(1,044)
Loss before income tax expense		(369,366)	(517,812)
Income tax expense		(54,674)	-
Loss after income tax expense for the half-year		(424,040)	(517,812)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year		<u>(424,040)</u>	<u>(517,812)</u>
Loss for the half-year is attributable to:			
Non-controlling interest		131,008	-
Owners of Bridge SaaS Limited		(555,048)	(517,812)
		<u>(424,040)</u>	<u>(517,812)</u>
Total comprehensive income for the half-year is attributable to:			
Non-controlling interest		-	-
Owners of Bridge SaaS Limited		(424,040)	(517,812)
		<u>(424,040)</u>	<u>(517,812)</u>
		Cents	Cents
Basic earnings per share	11	(0.30)	(0.60)
Diluted earnings per share	11	(0.30)	(0.60)

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

Bridge SaaS Limited
Statement of financial position
As at 31 December 2024

		Consolidated	
	Note	31 Dec 2024	30 June 2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		754,522	1,897,500
Trade and other receivables		149,883	335,884
Other		-	15,562
Total current assets		<u>904,405</u>	<u>2,248,946</u>
Non-current assets			
Receivables	4	570,929	-
Property, plant and equipment		65,546	3,022
Intangibles	5	1,387,902	-
Other		9,060	-
Total non-current assets		<u>2,033,437</u>	<u>3,022</u>
Total assets		<u>2,937,842</u>	<u>2,251,968</u>
Liabilities			
Current liabilities			
Trade and other payables	6	845,205	359,517
Deferred revenue		114,543	140,564
Borrowings		43,847	-
Income tax		196,956	-
Employee benefits		19,173	166,528
Total current liabilities		<u>1,219,724</u>	<u>666,609</u>
Total liabilities		<u>1,219,724</u>	<u>666,609</u>
Net assets		<u>1,718,118</u>	<u>1,585,359</u>
Equity			
Issued capital	7	8,052,638	7,644,585
Reserves		170,628	170,628
Accumulated losses		(6,784,902)	(6,229,854)
Equity attributable to the owners of Bridge SaaS Limited		<u>1,438,364</u>	<u>1,585,359</u>
Non-controlling interest		<u>279,754</u>	<u>-</u>
Total equity		<u>1,718,118</u>	<u>1,585,359</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Bridge SaaS Limited
Statement of changes in equity
For the half-year ended 31 December 2024

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2023	5,137,118	175,248	(3,959,445)	1,352,921
Loss after income tax expense for the half-year	-	-	(517,812)	(517,812)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(517,812)	(517,812)
<i>Transactions with owners in their capacity as owners:</i>				
Issue of fully paid ordinary shares	2,170,831	-	-	2,170,831
Share issue costs	(169,583)	-	-	(169,583)
Share subscription receivable	(14,700)	-	-	(14,700)
Share-based payments	-	47,680	-	47,680
Forfeitures of options	-	(28,817)	28,817	-
Balance at 31 December 2023	<u>7,123,666</u>	<u>194,111</u>	<u>(4,448,440)</u>	<u>2,869,337</u>

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Non-controlling interest \$	Total equity \$
Balance at 1 July 2024	7,644,585	170,628	(6,229,854)	-	1,585,359
Profit/(loss) after income tax expense for the half-year	-	-	(555,048)	131,008	(424,040)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	(555,048)	131,008	(424,040)
Initial non-controlling interest recognised on acquisition of Brightside	-	-	-	245,413	245,413
Dividend payable to non-controlling interest	-	-	-	(96,667)	(96,667)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of fully paid ordinary shares	388,000	-	-	-	388,000
Consideration shares	43,333	-	-	-	43,333
Share issue costs	(23,280)	-	-	-	(23,280)
Balance at 31 December 2024	<u>8,052,638</u>	<u>170,628</u>	<u>(6,784,902)</u>	<u>279,754</u>	<u>1,718,118</u>

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

Bridge SaaS Limited
Statement of cash flows
For the half-year ended 31 December 2024

		Consolidated	
	Note	6 months to 31 Dec 2024 \$	6 months to 31 Dec 2023 \$
Cash flows from operating activities			
Receipts from customers		3,308,722	626,811
Payments to suppliers and employees		<u>(3,658,763)</u>	<u>(1,666,845)</u>
		(350,041)	(1,040,034)
Interest received		2,428	11,036
Other revenue		-	7
Interest and other finance costs paid		(3,409)	(1,044)
Income taxes paid		<u>(2,358)</u>	<u>-</u>
Net cash used in operating activities		<u>(353,380)</u>	<u>(1,030,035)</u>
Cash flows from investing activities			
Payment for purchase of subsidiary, net of cash acquired	9	<u>(933,151)</u>	<u>-</u>
Net cash used in investing activities		<u>(933,151)</u>	<u>-</u>
Cash flows from financing activities			
Proceeds from issue of shares	7	388,000	2,696,131
Repayment of hire purchase liabilities		3,668	-
Share issue transaction costs		(23,280)	(169,583)
Loan advanced to director of subsidiary		<u>(224,835)</u>	<u>-</u>
Net cash from financing activities		<u>143,553</u>	<u>2,526,548</u>
Net increase/(decrease) in cash and cash equivalents		(1,142,978)	1,496,513
Cash and cash equivalents at the beginning of the financial half-year		<u>1,897,500</u>	<u>1,885,538</u>
Cash and cash equivalents at the end of the financial half-year		<u><u>754,522</u></u>	<u><u>3,382,051</u></u>

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

Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 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 2024 and any public announcements made by the consolidated entity during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the policy stated below.

Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity 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 financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the consolidated entity incurred a loss of \$424,040 and net cash outflow from operating activities of \$353,380 for the period. As at balance date the company had a deficiency in net current assets of \$315,319.

Note 1. Material accounting policy information (continued)

These factors indicate a material uncertainty which may cast significant doubt as to whether the company will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The Directors believe that there are reasonable grounds to believe that the consolidated entity will be able to continue as a going concern, after consideration of the following factors:

- Subsidiary Brightside is trading profitably and cash flow positive;
- Bridge operating costs are significantly reduced; and
- The company has the ability to raise additional capital under its general placement capacity if required.

Accordingly, the Directors believe that the company will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the company does not continue as a going concern.

Note 2. Operating segments

Identification of reportable operating segments

The company operates predominantly in one segment. This is based on internal reports that are reviewed and used by the Board of Directors, who are identified as the CODM in assessing performance and determining the allocation of resources. Consequently, revenue, expenses, net assets and total assets for the operating segment are reflected in this financial report.

Note 3. Revenue

	Consolidated	
	6 months to	6 months to
	31 Dec 2024	31 Dec 2023
	\$	\$
<i>Revenue from contracts with customers</i>		
Bridge employment services	517,605	638,085
Bridge care NDIS	8,987	12,199
Other fees	15,000	-
School leaver employment support	2,471,251	-
Management fees	44,598	-
	<u>3,057,441</u>	<u>650,284</u>
<i>Other revenue and income</i>		
Government grant - research and development offset income	17,509	325,600
Other income	2,727	7
Data transfer fees (return of records)	-	50,000
	<u>20,236</u>	<u>375,607</u>
Total Revenue	<u><u>3,077,677</u></u>	<u><u>1,025,891</u></u>

Disaggregation of revenue

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

	Consolidated	
	6 months to	6 months to
	31 Dec 2024	31 Dec 2023
	\$	\$
<i>Timing of revenue recognition</i>		
Services transferred over time	<u><u>3,057,441</u></u>	<u><u>650,284</u></u>

Bridge SaaS Limited
Notes to the financial statements
31 December 2024

Note 4. Non-current assets - receivables

	Consolidated	
	31 Dec 2024	30 June 2024
	\$	\$
Loan to director of subsidiary	570,929	-

The terms of the loan are:

- Loan dated 31 December 2024;
- Loan Term of 7 Years;
- Interest rate is ATO Benchmark Rate (indicator lending rate – bank variable housing loans interest rate last published by Reserve Bank of Australia before the start of the income year, commencing 30 January 2025 for 2024/2025 income year is 8.77%; and
- Repayment of Principal and Interest in accordance with Tax Office guidelines on Division 7A Repayments to determine minimum yearly repayment

Note 5. Non-current assets - intangibles

	Consolidated	
	31 Dec 2024	30 June 2024
	\$	\$
Goodwill - at cost	1,387,902	-
Software - at cost	2,449,598	2,449,598
Less: accumulated amortisation	(1,427,159)	(1,427,159)
Less: accumulated Impairment	(1,022,439)	(1,022,439)
	-	-
	1,387,902	-

Reconciliations

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

	Goodwill
	\$
Consolidated	
Balance at 1 July 2024	-
Additions through business combinations (note 9)	1,387,902
Balance at 31 December 2024	1,387,902

Note 6. Current liabilities - trade and other payables

	Consolidated	
	31 Dec 2024	30 June 2024
	\$	\$
Trade payables	120,260	107,538
Other payables and accruals	203,278	251,979
Contingent consideration (note 9)	425,000	-
Dividend payable to non-controlling interest	96,667	-
	845,205	359,517

Note 7. Equity - issued capital

	Consolidated			
	31 Dec 2024	30 June 2024	31 Dec 2024	30 June 2024
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>199,859,200</u>	<u>159,922,092</u>	<u>8,052,638</u>	<u>7,644,585</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2024	159,922,092		7,644,585
Shares issued as consideration for acquisition Brightside Disability Support & Respite Pty Ltd (note 9)	15 August 2024	3,333,334	\$0.0130	43,333
Issue of shares	23 September 2024	36,603,774	\$0.0106	388,000
Cost of capital raised		-	\$0.0000	(23,280)
Balance	31 December 2024	<u>199,859,200</u>		<u>8,052,638</u>

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.

Note 8. Equity - dividends

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

Note 9. Business combinations

On 15 August 2024, the company completed the acquisition of 51% interest in the issued capital of Brightside Disability Support & Respite Pty Ltd ('Brightside'). Consideration of the purchase is as follows:

- \$1,175,000 cash payment
- 3,333,334 shares of the Company valued at \$43,333; and
- \$425,000 to be earned through an earn-out payment condition.

Note 9. Business combinations (continued)

Details of the acquisition are as follows:

	Fair value \$
Cash and cash equivalents	241,849
Trade other receivables	80,978
Loans receivable from director of Brightside	346,094
Property plant and equipment	31,478
Other	6,000
Trade and other payables	(60,915)
Provision for income tax	(144,640)
	<hr/>
Net assets acquired	500,844
Goodwill	1,387,902
Non-controlling interest	(245,413)
	<hr/>
Acquisition-date fair value of the total consideration transferred	<u>1,643,333</u>
Representing:	
Cash paid or payable to vendor	1,175,000
Bridge SaaS Limited shares issued to vendor	43,333
Contingent consideration	425,000
	<hr/>
	<u>1,643,333</u>
Acquisition costs expensed to profit or loss	<u>48,000</u>
Cash used to acquire business, net of cash acquired:	
Acquisition-date fair value of the total cash transferred	1,175,000
Less: cash and cash equivalents acquired	(241,849)
	<hr/>
Net cash used	<u>933,151</u>

The company has applied provisional accounting as permitted under AASB 3. The accounting for the business combination is expected to be finalised before 30 June 2025.

Note 10. Events after the reporting period

On 12 February 2025, the appointed the company's Chairman Richard Gordon as Chief Executive Officer.

No other matter or circumstance has arisen since 31 December 2024 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 11. Earnings per share

	Consolidated 6 months to 31 Dec 2024 \$	6 months to 31 Dec 2023 \$
Loss after income tax	(424,040)	(517,812)
Non-controlling interest	(131,008)	-
	<hr/>	<hr/>
Loss after income tax attributable to the owners of Bridge SaaS Limited	<u>(555,048)</u>	<u>(517,812)</u>

Note 11. Earnings per share (continued)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>182,333,564</u>	<u>86,368,651</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>182,333,564</u>	<u>86,368,651</u>
	Cents	Cents
Basic earnings per share	(0.30)	(0.60)
Diluted earnings per share	(0.30)	(0.60)

At 31 December 2024 and 31 December 2023, options and performance rights over ordinary shares were excluded from the calculation of the weighted average number of ordinary shares used in calculating diluted loss per share due to being anti-dilutive, as the Company reported a loss for both periods.

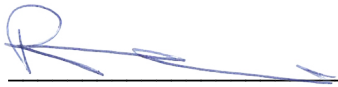
Bridge SaaS Limited
Directors' declaration
31 December 2024

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 2024 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

A handwritten signature in blue ink, appearing to be 'Richard Gordon', is written over a horizontal line.

Richard Gordon
Executive Chairman & CEO

28 February 2025

BRIDGE SAAS LIMITED
INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Bridge SaaS Limited

Conclusion

We have reviewed the accompanying half-year financial report of Bridge SaaS Limited ("the Company") and its controlled entity ("the Group") which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising summary of material accounting policy information, other explanatory information, and the directors' declaration.

Based in 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 the Group is not in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its financial performance for the half-year ended; and
- b) complying with Accounting Standard AASB 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 Group 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 (including Independence Standards)* ("the Code") that are relevant to our review of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

In.Corp Audit & Assurance Pty Ltd
ABN 14 129 769 151

Level 1
6-10 O'Connell Street
SYDNEY NSW 2000

Suite 11, Level 1
4 Ventnor Avenue
WEST PERTH WA 6005

GPO BOX 542
SYDNEY NSW 2001

T +61 2 8999 1199
E team@incorpadvisory.au
W incorpadvisory.au

BRIDGE SAAS LIMITED

INDEPENDENT AUDITOR'S REVIEW REPORT (continued)

Emphasis of Matter Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that the group incurred a net loss of \$424,040 for the half year and as at that date the Group's current liabilities exceeded its current assets by \$315,319. 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 Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our conclusion is not modified in respect of this matter.

Responsibilities of the Directors for the Half-Year Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the half-year financial report 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 to be free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Half-Year 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 Group's financial position as at 31 December 2024 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.

In.Corp Audit & Assurance Pty Ltd



Graham Webb
Director

28 February 2025