

Platformo Ltd
Appendix 4D
Half-year report

1. Company details

Name of entity:	Platformo Ltd
ABN:	43 009 289 481
Reporting period:	For the half-year ended 30 June 2025
Previous period:	For the half-year ended 30 June 2024

2. Results for announcement to the market

A\$'000			
Revenues from ordinary activities	up	38% to	407
Loss from ordinary activities after tax attributable to the owners of Platformo Ltd	improved	2% to	208
Loss for the half-year attributable to the owners of Platformo Ltd	improved	2% to	208

Dividends

	Amount per security Cents	Franked amount per security Cents
Final dividend for the half year ended 30 June 2025	Nil	Nil

Comments

The loss for the consolidated entity after income tax amounted to \$207,675 (30 June 2023: loss \$211,474).

In the current half year the Company generated sales income of \$406,706.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary share	1.1	1.6

4. Control gained over entities

During the half year the Company did not gain control over any entity.

5. Loss of control over entities

During the half year the Company did not lose control over any entity.

6. Details of associates and joint venture entities

The Company has no associates or joint venture entities.

7. 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 Financial Report.

8. Attachments

Details of attachments (if any):

The Interim Financial Report of Platformo Ltd for the half-year ended 30 June 2025 was lodged with ASX on 29 August 2025.

9. Signed



Ben Reichel
Director and Chairman
Sydney, NSW

Date: 29 August 2025



Platformo Ltd

ACN: 009 289 481

Half Year Financial Report for the Six Months
Ended 30 June 2025

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Corporate Information

ASX Code: PFM

Directors

Mr Ben Reichel (Non-Executive Chairman)

Datuk Dr TS Yong (Non-Executive Director)

Mr Gary Lim (Non-Executive Director)

Mr Raja Ahmad Raja Jallaludin (Non-Executive Director)

Company Secretary

Mr Ben Reichel

Registered Office

c/-Crowe
Level 24
1 O'Connell Street
Sydney NSW 2000
Tel: +61 412 060 281

Share Registry

Automic Pty Limited
Level 5, 126 Phillip Street
Sydney NSW 2000
Tel: 1300 288 664
<https://investor.automic.com.au/#/home>

Principal Place of Business

c/-Crowe
Level 24
1 O'Connell Street
Sydney NSW 2000
Tel: +61 412 060 281

Auditors

Crowe Audit Australia
Level 24
1 O'Connell Street
Sydney NSW 2000
Tel: 1300 856 065

Directors' Report

The Directors submit their report on Platformo Ltd (the "Company" or "PFM") for the half year ended 30 June 2025.

In order to comply with the provisions of the Corporations Act 2001, the Directors' report as follows:

Directors

The Directors of the Company at any time during or since the end of the financial period are set out below:

Mr Ben Reichel (Non-Executive Chairman)
Datuk Dr TS Young (Non-Executive Director)
Mr Gary Lim (Non-Executive Director)
Mr Raja Ahmad Raja Jallaludin (Non-Executive Director)

Review and Results of Operations

The loss after tax for the half year ended 30 June 2025 attributable to the members of the Company was \$207,675 (30 June 2024: Loss of \$211,474).

The Company continues to manage its operating business, Biztrak Business Solutions Sdn Bhd (Biztrak). Biztrak is a software development and distribution business operating in Asia. It is based in Malaysia and has customers in a number of Asian countries.

In the 6 months to 30 June 2025 Biztrak continued to deliver good growth.

At the corporate level, the Board continued to implement tight cost control, while also actively exploring opportunities to add value to shareholders. At the Annual General Meeting held on 30 May 2025, shareholders approved the change of name of the Company to Platformo Ltd, and the change of the ASX code to PFM. This was followed by the launch of new branding and new corporate website.

The 6 months to 30 June 2025 saw Biztrak's revenue lift by 38% to \$406,706 (30 June 2024: \$294,301).

The increase in revenue was primarily due to the implementation of product improvements and software services, and training related to the Malaysian e-invoicing rollout.

Biztrak sustained its momentum during the half year, continuing to deliver extensive training programs to support customers as they implement the ongoing mandatory e-invoicing rules. This training and support strategy remains pivotal to strengthen customer readiness for the new requirements, while also contributing positively to the Group's revenue.

Between January and June 2025 Biztrak conducted five physical training sessions and thirteen online training sessions. These sessions were tailored to companies with annual turnover between RM500,000 and RM 2.5 million which were all initially required to comply by 1 July 2025.

On 15 June the Malaysian Government announced a revised timeline to allow extra time for compliance by smaller companies. The revised schedule now mandates e-invoicing implementation by:

- 1 July for companies with annual turnover RM5 – 25 million
- 1 January 2026 for companies with annual turnover between RM1 – 5 million
- 1 July 2026 for companies with annual turnover between RM0.5 – 1 million

In response, Biztrak promptly scheduled a new series of training sessions for upcoming quarters to cater to the revised compliance tiers. These upcoming sessions while, fewer in number, and delivered entirely online due to user preference for flexibility, are expected to contribute positively to future performance.

Biztrak will participate in two strategic industry events in August 2025, in order to generate new business leads for its enterprise software and warehouse management solutions.

Product highlights

(1) Biztrak MSB – Desktop Accounting Software for Windows

Product enhancement to the Biztrak MSB V17.0 software during the period included feature improvements for major customers such as Jetpharma Sdn Bhd and USAINS Holdings Sdn Bhd. The latter organization is the corporate arm of Universiti Sains Malaysia (USM) and manages USM's extensive assets. Biztrak is assisting USM by developing a custom project costing module.

Other customer projects include a new plug-in for Koperasi Staf CIDB Malaysia Berhad, enabling users to oversee guaranteed savings, loan financing and dividend payouts for their members.

Other enhancements include a new QR code integration for taxpayers, and more flexible e-invoicing applications.

(2) Biztrak Online – Cloud Accounting Software

The e-invoice module for Biztrak Online was successfully released on schedule on 14 April 2025, together with enhancements to the Biztrak Online Web API for e-invoicing requirements.

The inventory module is currently undergoing user acceptance testing, which was paused in order to prioritise the rollout of the e-invoicing module. Testing is expected to resume in August 2025.

(3) Biztrak WMS – Warehouse Management system Software

During the second quarter of 2025, the Biztrak WMS team successfully delivered several key enhancements, including, implementation of a Windows service for automatic synchronization of sales delivery transactions with the SAP B1 software suite.

Other enhancements and custom features were rolled out for customers, including leading logistics providers Ninja Van and Subalipak Sdn Bhd.

The strategic focus of the Company remains on operating and developing its enterprise software business in Asia. Currently the product suite includes accounting software (delivered via desktop download and via cloud); asset management software; and human resources management software. Other similar types of software applications that assist enterprises to manage their businesses may be developed, licensed or acquired in future. The Company is also involved in hardware and networking businesses.

Subsequent Events

There have been no matters or circumstances, that have arisen since the end of the half year, that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial periods.

Auditor's Independence Declaration

The auditor's independence declaration for the half year ended 30 June 2025 has been received and can be found on page 12.

Signed in accordance with a resolution of the Board of Directors made pursuant to Section 306(3) of the Corporations Act 2001.

On behalf of the Directors



Ben Reichel
Chairman

Date: 29th day of August 2025

PLATFORMO LTD

Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Six Months Ended 30 June 2025

	Notes	30 June 2025	30 June 2024
		\$	\$
Revenue	5	406,706	294,301
Cost of sales		(68,193)	(7,064)
Gross Profit		338,513	287,237
Other income		17,384	12,254
Total other income		17,384	12,254
Administration expenses		535,904	405,447
Marketing and promotional expenses		-	5,166
Depreciation and amortisation expenses		11,735	10,506
Other operating expenses		14,750	2,453
Provision for doubtful debts		-	160
Provision for impairment of intangible assets		-	86,823
Finance costs		1,183	398
Total expenses		563,572	510,953
Net (loss) for the period		(207,675)	(211,462)
Income tax expense/(benefit)		-	(12)
Net (loss) after income tax expense for the period		(207,675)	(211,474)
Exchange differences on translating foreign operations		7,772	3,703
Total comprehensive (loss) for the period		(199,903)	(207,771)
Basic earnings cents per share		(0.22) cents	(0.22) cents
Diluted earnings cents per share		(0.22) cents	(0.22) cents

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

PLATFORMO LTD

Consolidated Statement of Financial Position

As at 30 June 2025

	Notes	30 June 2025	31 December 2024
		\$	\$
Current assets			
Cash and cash equivalents		1,331,216	1,523,630
Trade and other receivables		58,417	212,580
Other		-	8,596
Total current assets		1,389,633	1,744,806
Non-current assets			
Plant and equipment		10,695	11,433
Right-of-use assets		47,084	23,773
Total non-current assets		57,779	35,206
Total assets		1,447,412	1,780,012
Current liabilities			
Trade and other payables		170,465	209,770
Lease liabilities		13,417	14,408
Deferred revenue		177,307	288,776
Total current liabilities		361,189	512,954
Non current liabilities			
Lease liabilities		30,871	11,803
Total non current liabilities		30,871	11,803
Total liabilities		392,060	524,757
Net assets		1,055,352	1,255,255
Equity			
Issued capital	6	21,048,346	21,048,346
Foreign currency translation reserve		125,555	117,783
Accumulated losses		(20,118,549)	(19,910,874)
Total Equity		1,055,352	1,255,255

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

PLATFORMO LTD

Consolidated Statement of Changes in Equity

For the Six Months Ended 30 June 2025

	Issued Capital Ordinary Shares	Foreign Currency Translation Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$
Balance at 01/01/2024	21,048,346	197,616	(19,524,646)	1,721,316
Loss for the period	-	-	(211,474)	(211,474)
Foreign exchange translation reserve	-	3,703	-	3,703
Total comprehensive loss for the year	-	3,703	(211,474)	(207,771)
Balance at 30/6/2024	21,048,346	201,319	(19,736,120)	1,513,545
Balance at 01/01/2025	21,048,346	117,783	(19,910,874)	1,255,255
Loss for the period	-	-	(207,675)	(207,675)
Foreign exchange translation reserve	-	7,772	-	7,772
Total comprehensive loss for the period	-	7,772	(207,675)	(199,903)
Balance at 30/06/2025	21,048,346	125,555	(20,118,549)	1,055,352

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

PLATFORMO LTD

Consolidated Statement of Cash Flows

For the Six Months Ended 30 June 2025

	30 June 2025	30 June 2024
	\$	\$
<i>Cash Flows from Operating Activities</i>		
Receipts from customers	448,865	319,755
Payments to suppliers and employees	(647,342)	(423,897)
Refund/(payment) of income tax	536	(3,046)
Interest income	17,384	12,254
Finance costs	(1,183)	(398)
<i>Net cash from/(used in) operating activities</i>	(181,740)	(95,332)
<i>Cash Flows from Investing Activities</i>		
Payments for property, plant & equipment	(3,598)	(2,501)
Payments for intangibles	-	(86,823)
<i>Net cash (used in) investing activities</i>	(3,598)	(89,324)
<i>Cash Flows from Financing Activities</i>		
Repayment of lease liabilities	(7,076)	(6,864)
Repayment of term loan	-	(2,268)
<i>Net cash (used in) financing activities</i>	(7,076)	(9,132)
<i>Net decrease in cash and cash equivalents</i>	(192,414)	(193,788)
Cash and cash equivalents at beginning of period	1,523,630	1,902,149
Cash and cash equivalents at end of period	1,331,216	1,708,361

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

PLATFORMO LTD

Notes to the Financial Statements

For the Six Months Ended 30 June 2025

1. Reporting Entity

Platformo Ltd is a company limited by shares incorporated in Australia. The Company's registered office is c/-Crowe Level 24, 1 O'Connell Street Sydney NSW 2000

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 134 *Interim Financial Reporting*. The half-year financial report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report and considered together with any public announcements made by Platformo Ltd during the half year ended 30 June 2025.

2. Basis of Preparation

The financial statements have been prepared on the basis of historical cost. 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 half-year financial report does not include all the types of notes normally included within the annual financial report and therefore cannot be expected to provide as full understanding of the financial position, financial performance and financing and investing activities of the Company as the year-end financial report. 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 Company's 2024 annual financial report for the financial year ended 31 December 2024 and the previous corresponding half-year period. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

Presentation currency

These financial statements are presented in Australian dollars, which is the Company's presentation currency.

3. Results

The loss after tax for the half year ended 30 June 2025 attributable to the members of the Company was \$207,675 (30 June 2024: Loss of \$211,474). Revenue for the half year increased 38%.

4. Going Concern

The half year financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The Group made an operating loss before tax of \$207,675 (30 June 2024: Loss of \$211,462) for the period. The Group had net assets of \$1,055,352 as at 30 June 2025 (31 December 2024 \$1,255,255). The Group has sufficient cash to pay its debts as and when they fall due. At 30 June 2025, the Company had \$1,331,216 in cash.

The Directors are of the opinion that the Company has sufficient cash resources to ensure that the Company and its operating subsidiaries remain a going concern.

5. Revenue

	30 June 2025	30 June 2024
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Revenue from contracts with customers

Timing of revenue recognition

Products and services transferred to customers:

At a point in time	183,151	142,990
Over time	223,516	186,815
	<u>406,706</u>	<u>329,805</u>

All revenues were generated in the Malaysian region.

PLATFORMO LTD

Notes to the Financial Statements

For the Six Months Ended 30 June 2025

6. Share Capital

	30 June 2025	30 June 2025	31 Dec 2024	31 Dec 2024
	No.	\$	No.	\$
(a) Ordinary Shares				
Fully paid ordinary shares	<u>94,908,301</u>	<u>21,048,346</u>	<u>94,908,301</u>	<u>21,048,346</u>
	30 June 2025			
	No.	\$		
Issue of ordinary shares during the period				
Balance as at 1 January 2024	94,908,301	21,048,346		
Issued capital as at 30 June 2025	<u>94,908,301</u>	<u>21,048,346</u>		

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds of winding up of the Company in proportion to the number and amounts paid on the shares held. On show of hands every shareholder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

7. Segment Information

For management purposes the Group is organised into two strategic units:

- Corporate head office in Australia
- Operations and technology development based in Malaysia

Such structural organisation is determined by the nature of risks and returns associated with each business segment and define the management structure as well as the internal reporting system. It represents the basis on which the Group reports its primary segment information to the Board.

The operating segment analysis presented in these preliminary financial statements reflects operations analysis by business. It best describes the way the Group is managed and provides a meaningful insight into the business activities of the Group.

The following table presents details of revenue and operating loss by business segment as well as reconciliation between the information disclosed for reportable segments and the aggregated information in the preliminary financial statements. The information disclosed in the table below is derived directly from the internal financial reporting system used by the Board of Directors to monitor and evaluate the performance of our operating segments separately.

	Australia	Malaysia	Eliminations	Total
	\$	\$	\$	\$
Period ended 30 June 2024				
Revenue from external customers	-	294,301	-	294,301
Inter-segment revenue	-	-	-	-
Reportable segment (loss) before tax	(209,247)	(2,215)	-	(211,462)
Period ended 30 June 2025				
Revenue from external customers	-	406,706	-	406,706
Inter-segment revenue	-	-	-	-
Reportable segment profit/(loss) before tax	(207,055)	620	-	(207,675)
Reportable segment assets at 30 June 2024	13,922,317	261,709	(12,261,500)	1,922,526
Reportable segment assets at 30 June 2025	13,280,720	342,355	(12,175,663)	1,447,412
Reportable segment liabilities at 30 June 2024	179,813	843,020	(613,852)	408,981
Reportable segment liabilities at 30 June 2025	53,422	793,272	(454,634)	392,060

Notes to the Financial Statements

For the Six Months Ended 30 June 2025

8. Subsequent Events

There have not been any matters or circumstances, that have arisen since the end of the half year, that have 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 periods.

Directors' Declaration

In the Directors' opinion:

- a. the financial statements and notes set out on pages 4 to 9 are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the six months ended on that date; and
 - (ii) complying with Accounting Standards AASB 134 *Interim Financial Reporting*.
- b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 303(5)(a) of the Corporations Act 2001 for the financial period ended 30 June 2025.

On behalf of the Board



Ben Reichel
Director

Date: 29th day of August 2025

Independent Auditor's Review Report to the Members of Platformo Limited

Conclusion

We have reviewed the half-year financial report of Platformo Limited (the Company) and its subsidiaries (the "Group"), which comprises the consolidated statement of financial position as at 30 June 2025, 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, notes to the financial statements, including material accounting policy 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 accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of Group financial position as at 30 June 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis of Conclusion

We conducted our review in accordance with ASRE 2410 *Review of 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 Half Year 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 & 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.

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Responsibility of the Directors for the Half-Year Financial Report

The directors of the Group 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 Responsibility 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 30 June 2025 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.

Crowe Audit Australia

Crowe Audit Australia



Suwarti Asmono

Partner

29 August 2025
Sydney

Auditor's Independence Declaration Under Section 307c of the *Corporations Act 2001* to the Directors of Platformo Limited

As lead engagement partner, I declare that, to the best of my knowledge and belief, during the half-year ended 30 June 2025 there have been:

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

Yours sincerely,

Crowe Audit Australia

Crowe Audit Australia



Suwarti Asmono

Partner

29 August 2025
Sydney

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