

Sensera Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Sensera Limited
ABN:	73 613 509 041
Reporting period:	For the half-year ended 31 December 2021
Previous period:	For the half-year ended 31 December 2020

2. Results for announcement to the market

			US\$
Revenues from ordinary* activities			Nil
Profit from ordinary activities* after tax	up	116.7% to	861,945
Net loss after tax for the half-year**	down	83.9% to	(899,853)

* Ordinary activities represents continuing activities.

** The net loss after tax for the half-year includes continuing activities and discontinued operations.

Dividends

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

Explanatory comments

Refer to the Directors' Report forming part of the Interim Report for the half-year ended 31 December 2021.

3. Net tangible assets

	Reporting period US Cents	Previous period US Cents
Net tangible assets per ordinary security	(0.13)	(0.44)

Net tangible assets includes leased assets (Right of Use) and lease liabilities pursuant to adoption of AASB16

4. Changes in controlled entities

There were no changes in controlled entities during the reporting period, however on 23 December 2021 shareholders approved the sale of the Group's main undertaking being the MicroDevices business held within the US subsidiary. For further information refer to Significant Changes in the State of Affairs heading within the Director's Report forming part of the Interim Report for the half-year ended 31 December 2021.

5. Other information required by Listing Rule 4.3A

a. Details of individual and total dividends or distributions and dividend or distribution payments:	N/A
b. Details of any dividend or distribution reinvestment plans:	N/A
c. Details of associates and joint venture entities:	N/A
d. Other information:	N/A

6. Cash balance reclassification

The cash balance shown in the Interim Report (Statement of Financial Position) is US\$178,141 higher than the cash balance shown in the ASX Appendix 4C Cash Flow Report for quarter ending 31 December 2021 due to a reclassification of unrepresented payments from cash to trade and other payables.

7. Audit qualification or review

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

The interim financial statements have been reviewed by the Company's independent auditor which includes a paragraph regarding a material uncertainty in relation to going concern.

8. Attachments

The Interim Report of Sensera Limited for the half-year ended 31 December 2021.

9. Signed



Ralph Schmitt;
Executive Director
25 February 2022

Sensera Limited

ABN 73 613 509 041

Interim Report - 31 December 2021

Sensera Limited
Corporate directory
31 December 2021

Directors

Mr Jonathan Tooth - Non-Executive Director and Board Chair
Mr Ralph Schmitt - Executive Director
Mr Camillo Martino - Non-Executive Director
Mr Simon Peeke - Non-Executive Director

Company secretary

Mr Mark Pryn

Registered office & principal place
of
business

C/- Baudin Consulting Pty Ltd
Level 14, 440 Collins Street
Melbourne VIC 3000

Share register

Boardroom Pty Limited
Grosvenor Place
Level 12, 225 George Street
Sydney NSW 2000
+61 (0)2 9290 9600

Auditor

Grant Thornton Audit Pty Ltd
Level 18, 145 Ann Street
Brisbane QLD 4000
+61 (0)7 3222 0200

Solicitors

McCullough Robertson
Level 11, Central Plaza Two, 66 Eagle Street
Brisbane QLD 4000 Australia
+61 (0)7 3233 8888

Bankers

National Australia Bank
330 Collins Street
Melbourne VIC 3000

Stock exchange listing

Sensera Limited shares are listed on the Australian Securities Exchange (ASX code: SE1)

Website

www.sensera.com

Sensera Limited
Directors' report
31 December 2021

Your directors present their report on the consolidated entity consisting of Sensera Limited and the entities it controlled at the end of, or during, the half-year ended 31 December 2021. Throughout the report, the consolidated entity is referred to as the Group, Sensera or the Company.

Directors and Company Secretary

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

Mr Jonathan Tooth, Non-Executive Director and Board Chair
Mr Ralph Schmitt, Executive Director
Mr Camillo Martino, Non-Executive Director
Mr Simon Peeke, Non-Executive Director

Mr Mark Pryn is the Company Secretary.

Principal activities

On 23 December 2021, Sensera Limited shareholders approved the sale of the Group's main business undertaking, which was completed and settled on 4 January 2022. Sensera Limited is now seeking new investment opportunities. Previously the Group was an Internet of Things (IoT) sensor solution provider.

There were no other changes to the principal activities during the reporting period.

Dividends

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

Review of operations

In the Group's ASX Quarterly Activities Report dated 18 October 2021, Sensera advised that the Board has made the decision to explore strategic alternatives in order to drive shareholder value.

The MicroDevices business faced challenges including, customer demand reductions, customer order fulfilment adversely impacted by component shortages due to global supply chain constraints, competition for staff in a tight US labour market and on-going product specification issues with its largest customer Abiomed, Inc.

Despite every effort over time to grow the MicroDevices business, the Group continuously ran into various headwinds, that ultimately prevented the Group from achieving its financial and strategic objectives.

The Board assessed a number of different options before determining that a proposal from Abiomed, Inc., to acquire the MicroDevices business for US\$7,500,000 provided the highest value and the best outcome for shareholders.

Shareholders approved the sale on 23 December 2021 at the 2021 Annual General Meeting and it was completed and settled on 4 January 2022. Further details are provided under the heading of significant changes in the state of affairs.

Sensera is considering new business opportunities.

Given the sale of the MicroDevices business, performance for the half-year is classified as discontinuing operations and applicable assets and liabilities are classified as current assets and liabilities held for sale. In the previous corresponding reporting period discontinued operations relate to the Group's sale of its German subsidiary nanotron Technologies GmbH.

The continuing operations relate to the Australian parent entity Sensera Limited.

The loss for the Group after providing for income tax amounted to US\$899,853 (31 December 2020: US\$5,594,721).

The Group loss comprises losses from discontinuing/discontinued operations of US\$1,761,798 (31 December 2020: US\$426,425) partly offset by a profit from continuing operations US\$861,945 (31 December 2020: US\$5,168,296 loss).

The continuing operations results include gains on remeasurement of the warrant derivative \$US1,156,205 (31 December 2020: \$US4,017,340 loss), non-recurring financing charges US\$ nil (31 December 2020: US\$872,962), ESOP related share-based payments US\$60,887 (31 December 2020: US\$200,704) and corporate overheads US\$233,760 (31 December 2020: \$US327,028).

Significant changes in the state of affairs

On 6 August 2021, the Group completed a share placement with 73,529,037 fully paid ordinary shares issued at A\$0.034 each and 55,146,781 free fully vested unlisted options issued to the placement investors and the lead manager. The increase in issued capital comprised share issue proceeds of US\$1,847,771 less lead manager and other costs of US\$130,301 less a share-based payment of US\$673,893 representing the fair value of the options issued to the lead manager.

On 22 November 2021, the Group announced, subject to shareholder approval, the sale its sole and main undertaking; the MicroDevices business for US\$7,500,000. At the 2021 Annual General Meeting on 23 December 2021, shareholders approved the sale which then was completed and settled on 4 January 2022.

The MicroDevice business results are shown under the heading of discontinued operations in the consolidated statement of profit or loss and other comprehensive income, and the MicroDevice business assets are shown under the heading of current assets held for sale in the consolidated statement of financial position.

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

Matters subsequent to the end of the financial half-year

On 4 January 2022, the Group received US\$7,500,000 proceeds from the sale of the MicroDevices business from which US\$1,870,000 was used to extinguish an equipment lease liability and during the remainder of January 2022, a further US\$524,000 was required for net working capital outlays.

At 31 January 2022 the company had cash balances of A\$7,644,000.

On 17 February 2022, Jonathan Tooth replaced Camillo Martino as board Chair. The change to an Australian based chair is consistent with Sensera now being an Australian operation following the sale of the MicroDevices business on 4 January 2022.

No other matter or circumstance has arisen since 31 December 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.

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



Mr Ralph Schmitt
Executive Director

25 February 2022

Auditor's Independence Declaration

To the Directors of Sensera Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Sensera Limited for the half-year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been:

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



Grant Thornton Audit Pty Ltd
Chartered Accountants



M Bell
Partner – Audit & Assurance

Brisbane, 25 February 2022

Sensera Limited
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31 December 2021

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General information

These financial statements are consolidated financial statements for the Group consisting of Sensera Limited and its subsidiaries and are presented in US\$ (US dollars).

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

C/- Baudin Consulting Pty Ltd
Level 14, 440 Collins Street
Melbourne VIC 3000

The financial statements were authorised for issue, in accordance with a resolution of Directors, The Directors have the power to amend and reissue the financial statements.

Sensera Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2021

		Consolidated	
	Note	31 Dec 2021 US\$	31 Dec 2020 US\$
Gain/(loss) on remeasurement of warrant derivative		1,156,205	(4,017,340)
Other gains/(losses) - net		387	9,673
Gain on sale of subsidiary, net of tax	3	-	240,065
Total other income / gains and losses		<u>1,156,592</u>	<u>(3,767,602)</u>
Operational and administrative expenses	2	(294,647)	(527,732)
Finance costs		-	(872,962)
Total operating expenses		<u>(294,647)</u>	<u>(1,400,694)</u>
Profit/(loss) before income tax expense from continuing operations		861,945	(5,168,296)
Income tax expense		-	-
Profit/(loss) after income tax expense from continuing operations		861,945	(5,168,296)
Loss after income tax expense from discontinued operations	3	<u>(1,761,798)</u>	<u>(426,425)</u>
Loss after income tax expense for the half-year		(899,853)	(5,594,721)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of foreign operations - continuing operations		20,731	(975,544)
Exchange differences on translation of foreign operations - discontinuing operations		-	626,916
Other comprehensive income for the half-year, net of tax		<u>20,731</u>	<u>(348,628)</u>
Total comprehensive income for the half-year		<u>(879,122)</u>	<u>(5,943,349)</u>
Total comprehensive income for the half-year is attributable to:			
Continuing operations		882,676	(6,249,118)
Discontinued operations		<u>(1,761,798)</u>	<u>305,769</u>
		<u>(879,122)</u>	<u>(5,943,349)</u>
		US Cents	US Cents
Earnings per share for profit/(loss) from continuing operations			
Basic earnings per share	15	0.2	(1.6)
Diluted earnings per share	15	0.2	(1.6)
Loss per share from discontinued operations			
Loss per share	15	(0.4)	(0.1)
Diluted loss per share	15	(0.4)	(0.1)
Loss per share			
Loss per share	15	(0.2)	(1.7)
Diluted loss per share	15	(0.2)	(1.7)

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

Sensera Limited
Consolidated statement of financial position
As at 31 December 2021

		Consolidated	
	Note	31 Dec 2021	30 Jun 2021
		US\$	US\$
Assets			
Current assets			
Cash and cash equivalents		486,673	787,266
Trade and other receivables		355,006	272,804
Inventories		-	394,608
Other current assets		116,120	115,730
		<u>957,799</u>	<u>1,570,408</u>
Assets of disposal groups classified as held for sale	4	2,303,434	-
Total current assets		<u>3,261,233</u>	<u>1,570,408</u>
Non-current assets			
Property, plant and equipment	5	-	394,936
Right-of-use assets		-	1,742,489
Intangible assets	6	-	78,428
Total non-current assets		<u>-</u>	<u>2,215,853</u>
Total assets		<u>3,261,233</u>	<u>3,786,261</u>
Liabilities			
Current liabilities			
Trade and other payables		1,059,531	1,145,094
Lease liabilities		1,870,377	779,260
Employee benefit obligations		-	85,106
Other liabilities - government		-	620,925
		<u>2,929,908</u>	<u>2,630,385</u>
Liabilities directly associated with assets classified as held for sale	9	465,669	-
Total current liabilities		<u>3,395,577</u>	<u>2,630,385</u>
Non-current liabilities			
Lease liabilities		-	987,256
Warrant liabilities	7	403,147	1,605,346
Total non-current liabilities		<u>403,147</u>	<u>2,592,602</u>
Total liabilities		<u>3,798,724</u>	<u>5,222,987</u>
Net liabilities		<u>(537,491)</u>	<u>(1,436,726)</u>
Equity			
Issued capital	10	33,435,605	32,392,028
Reserves		455,452	(243,356)
Accumulated losses		<u>(34,428,548)</u>	<u>(33,585,398)</u>
Total deficiency in equity		<u>(537,491)</u>	<u>(1,436,726)</u>

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

Sensera Limited
Consolidated statement of changes in equity
For the half-year ended 31 December 2021

Consolidated	Issued capital US\$	Common control reserve US\$	Share-based payments reserves US\$	Foreign currency translation reserve US\$	Accumulated losses US\$	Total deficiency in equity US\$
Balance at 1 July 2020	31,173,047	(1,208,466)	1,053,625	278,402	(29,637,235)	1,659,373
Loss after income tax expense for the half-year	-	-	-	-	(5,594,721)	(5,594,721)
Other comprehensive income for the half-year, net of tax	-	-	-	(348,628)	-	(348,628)
Total comprehensive income for the half-year	-	-	-	(348,628)	(5,594,721)	(5,943,349)
<i>Transactions with owners in their capacity as owners:</i> Share-based payments	98,671	-	102,033	-	-	200,704
Lapsed options	-	-	(188,365)	-	188,365	-
Balance at 31 December 2020	<u>31,271,718</u>	<u>(1,208,466)</u>	<u>967,293</u>	<u>(70,226)</u>	<u>(35,043,591)</u>	<u>(4,083,272)</u>
Consolidated	Issued capital US\$	Common control reserve US\$	Share-based payments reserves US\$	Foreign currency translation reserve US\$	Accumulated losses US\$	Total deficiency in equity US\$
Balance at 1 July 2021	32,392,028	(1,208,466)	746,904	218,206	(33,585,398)	(1,436,726)
Loss after income tax expense for the half-year	-	-	-	-	(899,853)	(899,853)
Other comprehensive income for the half-year, net of tax	-	-	-	20,731	-	20,731
Total comprehensive income for the half-year	-	-	-	20,731	(899,853)	(879,122)
<i>Transactions with owners in their capacity as owners:</i> Contributions of equity, net of transaction costs (note 10)	1,043,577	-	673,893	-	-	1,717,470
Share-based payments (note 10)	-	-	60,887	-	-	60,887
Lapsed options (note 10)	-	-	(56,703)	-	56,703	-
Balance at 31 December 2021	<u>33,435,605</u>	<u>(1,208,466)</u>	<u>1,424,981</u>	<u>238,937</u>	<u>(34,428,548)</u>	<u>(537,491)</u>

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

Sensera Limited
Consolidated statement of cash flows
For the half-year ended 31 December 2021

		Consolidated	
	Note	31 Dec 2021	31 Dec 2020
		US\$	US\$
Cash flows from operating activities			
Receipts from customers and others		1,317,830	3,067,697
Payments to suppliers and employees		<u>(2,905,817)</u>	<u>(4,399,094)</u>
Net cash used in operating activities		<u>(1,587,987)</u>	<u>(1,331,397)</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(76,294)	(52,137)
Payments for intangibles		-	(26,783)
Proceeds from disposal of subsidiary (net of cash disposed)		<u>-</u>	<u>7,444,073</u>
Net cash from/(used in) investing activities		<u>(76,294)</u>	<u>7,365,153</u>
Cash flows from financing activities			
Proceeds from issue of shares	10	1,847,771	-
Share issue transaction costs	10	(130,301)	-
Interest and other finance costs paid		(78,209)	(403,367)
Repayment of borrowings		-	(5,745,269)
Principal payment for lease liability		<u>(250,311)</u>	<u>(486,853)</u>
Net cash from/(used in) financing activities		<u>1,388,950</u>	<u>(6,635,489)</u>
Net decrease in cash and cash equivalents		(275,331)	(601,733)
Cash and cash equivalents at the beginning of the financial half-year		787,266	1,395,057
Effects of exchange rate changes on cash and cash equivalents		<u>(25,262)</u>	<u>28,000</u>
Cash and cash equivalents at the end of the financial half-year		<u><u>486,673</u></u>	<u><u>821,324</u></u>

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

Sensera Limited
Notes to the consolidated financial statements
31 December 2021

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Note 1. Significant accounting policies

These general purpose financial statements for the half-year ended 31 December 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 30 June 2021 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 interim report has been prepared on a going concern basis.

For the half-year ended 31 December 2021, the Group had a net loss of US\$899,853, had operating cash outflows of US\$1,587,987, had net current liabilities of US\$134,344 and had a net asset deficiency of US\$537,491. As at 31 December 2021, the Group's cash and cash equivalents balance was US\$486,673. These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern.

However, on 4 January 2022, the Group received US\$7,500,000 proceeds from the sale of the MicroDevices business from which US\$1,870,000 was used to extinguish an equipment lease liability and during the remainder of January 2022, a further US\$524,000 was required for net working capital outlays.

At 31 January 2022 the company had cash balances of A\$7,644,000.

Sensera is considering new business opportunities.

Based on the above, the Board is satisfied that sufficient funds are available for the Group to pay its debts as and when they fall due for at least the next 12 months from the date of this report.

Discontinued operations

A discontinued operation is a component of the Group that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

Estimates and judgements

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim financial Statements, including the key sources of estimation uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2021.

Sensera Limited
Notes to the consolidated financial statements
31 December 2021

Note 2. Operational and administrative expenses

	Consolidated	
	31 Dec 2021	31 Dec 2020
	US\$	US\$
Corporate overheads	233,760	327,028
Share-based payments	60,887	200,704
	<u>294,647</u>	<u>527,732</u>

Note 3. Discontinued operations

Description - half-year ended 31 December 2021

On 23 December 2021 at the 2021 Annual General Meeting shareholders approved the sale of its MicroDevices business assets and certain liabilities for US\$7,500,000 to Abiomed, Inc., a leading medical devices company and Sensera's major customer.

The sale was completed and settled on 4 January 2022.

Description - half-year ended 31 December 2020

On 6 October 2020 the Company sold its wholly owned subsidiary, nanotron Technologies GmbH. ("Nanotron")

The transaction was an equity-based sale of the Nanotron entity as well as individual assets of the IOT Solutions division located in the United States.

Under the terms of the transaction, US\$750,000 of sales proceeds were subject to 'holdback' terms to cover transaction representations, warranties and completion clauses. Subsequent to the half-year ended 31 December 2020 the Group agreed to an early settlement of the purchaser holdback for US\$465,830 resulting in a loss of US\$184,496.

Aggregated Financial performance information

	Consolidated	
	31 Dec 2021	31 Dec 2020
	US\$	US\$
Revenue from contracts with customers	1,365,557	3,142,070
Cost of sales	(833,843)	(1,291,660)
	<u>531,714</u>	<u>1,850,410</u>
Other income	736,626	803,756
Other gains/(losses) - net	120	23,321
Total other income	<u>736,746</u>	<u>827,077</u>
Operation, overheads and administrative expenses	(1,646,043)	(2,487,307)
Research and development expenses	-	(40,851)
Selling and marketing expenses	(1,391)	(8,619)
Restructuring expenses	-	19,994
Depreciation and amortisation expense	(449,744)	(498,470)
Finance costs	(933,080)	(88,659)
Total expenses	<u>(3,030,258)</u>	<u>(3,103,912)</u>
Loss before income tax expense	(1,761,798)	(426,425)
Income tax expense	-	-
Loss after income tax expense from discontinued operations	<u>(1,761,798)</u>	<u>(426,425)</u>

Discontinued financial performance information by business unit

Sensera Limited
Notes to the consolidated financial statements
31 December 2021

Note 3. Discontinued operations (continued)

	Consolidated	
	31 Dec 2021	31 Dec 2020
	US\$	US\$
MicroDevices	(1,761,798)	(436,206)
Nanotron	-	9,781
	<u>(1,761,798)</u>	<u>(426,425)</u>
Profit / (loss) after income tax expense from discontinued operations	<u>(1,761,798)</u>	<u>(426,425)</u>

Cash flow information

	Consolidated	
	31 Dec 2021	31 Dec 2020
	US\$	US\$
Net cash used in operating activities	(1,233,253)	(722,265)
Net cash used in investing activities	(76,294)	(64,655)
Net cash from financing activities	1,096,341	527,344
	<u>(213,206)</u>	<u>(259,576)</u>
Net decrease in cash and cash equivalents from discontinued operations	<u>(213,206)</u>	<u>(259,576)</u>

Carrying amounts of Nanotron assets and liabilities disposed on 6 October 2020.

	Consolidated
	31 Dec 2020
	US\$
Cash and cash equivalents	342,005
Trade and other receivables	1,221,510
Inventories	762,312
Other current assets	157,852
Property, plant and equipment	432,799
Intangibles	3,481,545
Right-of-use assets	216,511
Total assets	<u>6,614,534</u>
Trade and other payables	1,155,711
Provisions	546,404
Lease liability	214,018
Total liabilities	<u>1,916,133</u>
Net assets	<u>4,698,401</u>

Sensera Limited
Notes to the consolidated financial statements
31 December 2021

Note 3. Discontinued operations (continued)

Details of the disposal

	Consolidated 31 Dec 2020 US\$
Total sale consideration**	8,422,865
Carrying amount of net assets disposed	(4,698,401)
Derecognition of foreign currency translation reserve	(330,928)
Derecognition of goodwill	(4,073,789)
Derecognition of deferred tax liability	920,318
	<hr/>
Gain on disposal before income tax	240,065
	<hr/>
Gain on disposal after income tax	240,065
	<hr/> <hr/>

** Total sale consideration comprised:

	Consolidated 31 Dec 2020 US\$
Cash proceeds from sale of subsidiary	7,786,078
Purchaser holdback	750,000
Less purchaser holdback discount to fair value	(113,213)
	<hr/>
	8,422,865
	<hr/> <hr/>

Note 4. Assets of disposal groups classified as held for sale

	Consolidated 31 Dec 2021 US\$	30 Jun 2021 US\$
<i>Current assets</i>		
Inventories	461,032	-
Property, plant and equipment	409,076	-
Intangibles	76,051	-
Land and buildings - right-of-use	488,294	-
Plant and equipment - right-of-use	868,981	-
	<hr/>	<hr/>
	2,303,434	-
	<hr/> <hr/>	<hr/> <hr/>

Note 5. Property, plant and equipment

	R&D equipment US\$	Furniture and fittings US\$	Leasehold improvements US\$	Other fixed assets US\$	Total US\$
Consolidated					
Balance at 1 July 2021	250,784	4,658	107,613	31,881	394,936
Additions	-	-	-	76,294	76,294
Depreciation expense - discontinuing operations	(37,917)	(2,332)	(18,538)	(3,367)	(62,154)
Classified as held for sale (note 4)	(212,867)	(2,326)	(89,075)	(104,808)	(409,076)
Balance at 31 December 2021	-	-	-	-	-

	Consolidated	
	31 Dec 2021	30 Jun 2021
	US\$	US\$
<i>Non-current assets</i>		
Patents	-	89,124
Less: Accumulated amortisation	-	(10,696)
	-	78,428

	31 Dec 2021	Consolidated 30 Jun 2021
	US\$	US\$
<i>Non-current liabilities</i>		
Warrant derivative	403,147	1,605,346

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Note 7. Warrant liabilities (continued)

The number of unlisted share warrants to acquire fully paid ordinary shares as at 31 December 2021 were 69,755,556 (30 June 2021: 69,755,556). Fair value details are set out below.

Tranche (Grant date)	Warrants	Expiry date	Exercise price A\$	Fair value as at 31 December 2021 US\$
Tranche I (19/10/2019)	29,755,556	23/10/2023	0.18	94,999
Tranche II (25/11/2019)	5,800,000	24/11/2023	0.18	25,251
			Lower of \$0.03 or the theoretical ex-rights price TERP of any future capital raise to increase shares on issue by more than 15%	
Tranche III (20/05/2020)	34,200,000	19/05/2025		282,897
	<u>69,755,556</u>			<u>403,147</u>

All warrants are held by PURE Asset Management Pty Ltd and Altor Capital Management Pty Ltd. Tranche I and Tranche II were granted as part of secured loan facilities. Tranche III was granted as part of subsequent refinancing of the secured loan facilities.

The warrants are all considered to be derivative financial instruments, revalued to fair value at the end of the reporting period in accordance with the accounting standards. The fair value of the warrants as at their respective grant dates were treated as costs associated with arranging and the subsequent refinancing of the secured loan facility referred to above. Any gain or loss arising as a result of fair value revaluations subsequent to grant date are recognised in the statement of profit or loss and other comprehensive income under the heading of Gain/(loss) on remeasurement of warrant derivatives.

Refer to note 8 for further information on recognised fair value measurements.

Note 8. Recognised fair value measurements

Fair value hierarchy

The following table provides the fair values of the Group's financial instruments measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows underneath the table.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

Consolidated - 31 Dec 2021	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<i>Financial liabilities</i>				
Warrant derivatives	-	-	403,147	403,147
Total liabilities	-	-	403,147	403,147

Sensera Limited
Notes to the consolidated financial statements
31 December 2021

Note 8. Recognised fair value measurements (continued)

Consolidated - 30 Jun 2021	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<i>Financial liabilities</i>				
Warrant derivatives	-	-	1,605,346	1,605,346
Total liabilities	-	-	1,605,346	1,605,346

There were no transfers between levels of the hierarchy for recurring fair value measurements during the half-year ended 31 December 2021 or the end of the previous reporting period ended 30 June 2021.

Assets and liabilities held for sale are measured at fair value on a non-recurring basis.

Note 9. Liabilities directly associated with assets classified as held for sale

	Consolidated 31 Dec 2021 US\$	30 Jun 2021 US\$
<i>Current liabilities</i>		
Lease liability	465,669	-

Note 10. Issued capital

	31 Dec 2021 Shares	30 Jun 2021 Shares	Consolidated 31 Dec 2021 US\$	30 Jun 2021 US\$
Ordinary shares - fully paid	413,996,443	340,467,406	33,435,605	32,392,028

Movements in ordinary share capital

Details	Date	Number of shares	US\$
Balance	1 July 2021	340,467,406	32,392,028
Shares issued pursuant to a share placement *	6 August 2021	73,529,037	1,043,577
Balance	31 December 2021	413,996,443	33,435,605

- * The Group completed a share placement with 73,529,037 fully paid ordinary shares issued at A\$0.034 each and 55,146,781 free fully vested unlisted options were also issued to the placement investors and the lead manager. The increase in issued capital comprised share issue proceeds of US\$1,847,771 less lead manager and other costs of US\$130,301 less a share-based payment of US\$673,893 representing the fair value of the 36,764,519 options issued to the lead manager.

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Note 10. Issued capital (continued)

Movements in options

	Number of options	US\$
Balance at 1 July 2021	12,450,000	746,904
Lapse of unlisted options	(2,000,000)	(56,703)
Unlisted and fully vested options issued to share placement investors. The option exercise price is A\$0.085 and the expiry date is 24/12/2023.	18,382,262	-
Unlisted and fully vested options issued to the share placement lead manager. The option exercise price is A\$0.085 and the expiry date is 24/12/2023.	36,764,519	673,893
Option fair value amortisation (Share-based payment)	-	60,887
Balance at 31 December 2021	<u>65,596,781</u>	<u>1,424,981</u>

Options outstanding at the end of the reporting period.

Grant date	Expiry date	Exercise price A\$	Number of options	Number vested
30/11/2017	29/11/2022	\$0.35	3,000,000	3,000,000
29/04/2019	03/07/2023	\$0.15	750,000	750,000
24/09/2020	23/09/2025	\$0.06	6,700,000	2,300,001
06/08/2021	24/12/2023	\$0.085	55,146,781	55,146,781
			<u>65,596,781</u>	<u>61,196,782</u>

The weighted average exercise price of all options is A\$0.10

The weighted average exercise price of vested options is A\$0.10.

Note 11. Dividends

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

Note 12. Contingent liabilities

The Group had no contingent liabilities at 31 December 2021 (30 June 2021: US\$ nil).

Note 13. Commitments

The Group had no commitments at 31 December 2021 (30 June 2021: US\$ nil).

Note 14. Events after the reporting period

On 4 January 2022, the Group received US\$7,500,000 proceeds from the sale of the MicroDevices business from which US\$1,870,000 was used to extinguish an equipment lease liability and during the remainder of January 2022, a further US\$524,000 was required for net working capital outlays.

At 31 January 2022 the company had cash balances of A\$7,644,000.

On 17 February 2022, Jonathan Tooth replaced Camillo Martino as board Chair. The change to an Australian based chair is consistent with Sensera now being an Australian operation following the sale of the MicroDevices business on 4 January 2022.

No other matter or circumstance has arisen since 31 December 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.

Note 15. Loss per share

(a) Reconciliation of loss used in calculating loss per share

	Consolidated	Consolidated
	31 Dec 2021	31 Dec 2020
	US\$	US\$
<i>Earnings per share for profit/(loss) from continuing operations</i>		
Profit/(loss) after income tax	<u>861,945</u>	<u>(5,168,296)</u>
	US Cents	US Cents
Basic earnings per share	0.2	(1.6)
Diluted earnings per share	0.2	(1.6)
	Consolidated	Consolidated
	31 Dec 2021	31 Dec 2020
	US\$	US\$
<i>Loss per share from discontinued operations</i>		
Loss after income tax	<u>(1,761,798)</u>	<u>(426,425)</u>
	US Cents	US Cents
Loss per share	(0.4)	(0.1)
Diluted loss per share	(0.4)	(0.1)

Basic and diluted loss per share

Loss from continuing operations attributable to the ordinary equity holders of the company used in calculating loss per share:

	Consolidated	Consolidated
	31 Dec 2021	31 Dec 2020
	US\$	US\$
<i>Loss per share</i>		
Loss after income tax	<u>(899,853)</u>	<u>(5,594,721)</u>
	US Cents	US Cents
Loss per share	(0.2)	(1.7)
Diluted loss per share	(0.2)	(1.7)

(b) Weighted average number of shares used as the denominator

	Number	Number
<i>Weighted average number of ordinary shares</i>		
Weighted average number of ordinary shares used as the denominator in calculating basic and diluted loss per share	<u>399,610,387</u>	<u>323,124,522</u>
Weighted average number of ordinary shares used as the denominator in calculating basic and diluted loss per share	<u>399,610,387</u>	<u>323,124,522</u>

On the basis of the Group's losses, the outstanding options and warrants at 31 December 2021 and 31 December 2020 were considered to be anti-dilutive and therefore were excluded from the diluted weighted average number of ordinary shares calculation.

Sensera Limited
Directors' declaration
31 December 2021

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Accounting Standards, 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 31 December 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



Mr Ralph Schmitt
Executive Director

25 February 2022

Independent Auditor's Review Report

To the Members of Sensera Limited

Report on the review of the half-year financial report

Conclusion

We have reviewed the accompanying half-year financial report of Sensera Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2021, and 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 description of accounting policies, other selected explanatory notes, and the directors' declaration.

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

(a) giving a true and fair view of the Sensera Limited financial position as at 31 December 2021 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 for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (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 1 in the financial report, which indicates that the Group incurred a net loss of US\$899,853 during the half year ended 31 December 2021 and, as of that date, the Group's current liabilities exceeded its current assets by US\$134,344. 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. Our conclusion is not modified in respect of this matter.

Directors' responsibility for the half-year 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 responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 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.



Grant Thornton Audit Pty Ltd
Chartered Accountants



M Bell
Partner – Audit & Assurance

Brisbane 25 February 2022