

APPENDIX 4E

PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

The following sets out the requirements of Appendix 4E as required to be presented under Listing Rule 4.3A for the 12-month period ending 30 June 2023.

1. COMPANY DETAILS

Comms Group Limited and its controlled entities ("the Group") ACN 619 196 539
Reporting period: 30 June 2023
Previous corresponding reporting period: 30 June 2022

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

Revenue from continuing operations	Up 27.0% to \$51.9m
Underlying EBITDA ¹	Up 17.1% to \$4.8m
Profit (loss) from ordinary activities after tax attributable to members	(Loss) down 14% from \$(0.7)m to \$(0.6)m
Net Profit (loss) for the period attributable to members	Stable at \$(0.7)m

¹ Underlying EBITDA excludes net interest, tax, non-cash share-based payments, depreciation, amortisation and business acquisition, integration, restructuring and other one-off costs. The Directors believe that this measure is useful in further explaining the underlying performance of the Group.

Group Result

Revenue and Underlying Earnings have increased significantly during the year as a result of the inclusion of a full year of operations of acquisitions completed in the prior year, realisation of further synergies and additional restructuring completed during the year.

Whilst the Group has recorded a Net loss after tax of \$0.6m for the full year, this is after incurring acquisition, integration, restructuring and other one-off costs of \$1.7m, share based payments of \$1.0m, amortisation of intangibles for existing and acquired brands and customer contracts of \$1.5m and interest expense relating to term loan and lease liabilities of \$1.0m.

Earnings per share for the period is as follows:

	FY2	FY22
Net profit (loss) after tax (\$m)	(0.58)	(0.68)
Earnings per share (cents)	(0.15)	(0.19)
Diluted earnings per share (cents)	(0.15)	(0.19)

Dividend

No dividend has been declared.

3. NET TANGIBLE ASSET PER SECURITY

Net tangible liabilities per ordinary share: 3.3 cents per share (30 June 2022 net tangible liabilities 4.3 cents per share). The Group has negative net tangible assets as at 30 June 2023.

4. ENTITIES OVER WHICH CONTROL HAS BEEN GAINED DURING THE PERIOD

Nil

5. ANY OTHER SIGNIFICANT INFORMATION NEEDED BY AN INVESTOR TO MAKE AN INFORMED ASSESSMENT OF THE GROUP'S FINANCIAL PERFORMANCE AND FINANCIAL POSITION

None

6. FOR FOREIGN ENTITIES, WHICH SET OF ACCOUNTING STANDARDS IS USED IN COMPILING THE REPORT

IFRS

7. COMMENTARY ON THE RESULTS

Refer to the attached financial report for Comms Group Limited and its controlled entities for the period to 30 June 2023.

8. STATUS OF AUDIT

The financial statements have been audited.

The audited financial statements are separate to this Appendix 4E statement.

9. DISPUTE OR QUALIFICATION IF NOT YET AUDITED

Not applicable.

10. DISPUTE OR QUALIFICATION IF AUDITED

None.