



powerHouse

Powerhouse Ventures Limited
ASX:PVL

1H FY24 Results
Presentation
26 February 2024



Disclaimer

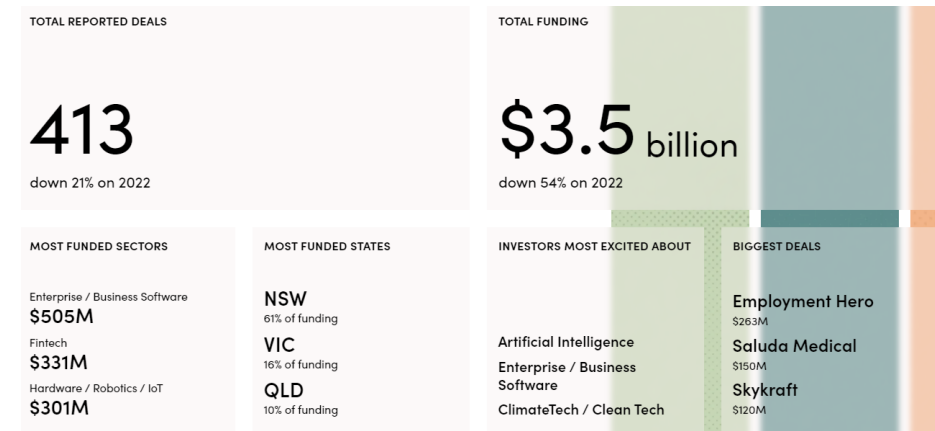
This Presentation contains certain “forward-looking statements”. The words “expect”, “anticipate”, “estimate”, “intend”, “believe”, “guidance”, “should”, “could”, “may”, “will”, “predict”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

The forward-looking statements in this Presentation are stated only as of the date of this Presentation. Subject to any continuing obligations under applicable law or any relevant ASX listing rules, PVL disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this Presentation to reflect any change therein. This Presentation contains such statements that are subject to various risk factors. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person including PVL. In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this Presentation will actually occur.

Summary

- Our focus on companies that have unique Intellectual Property relevant for new global conditions is currently an under-represented area in Australian capital markets.
- We are seeing early signs (through recent transaction headlines and general market feedback) that our areas are gathering confidence with Australian institutional investors.
- This gives us confidence about our portfolio companies ability to continue to raise and ultimately see liquidity events. We outline some key features of this in the next slides.
- It should also provide us with some confidence on re-engaging business strategy for PVL shareholder benefit (previously described as “Expand Horizons”).

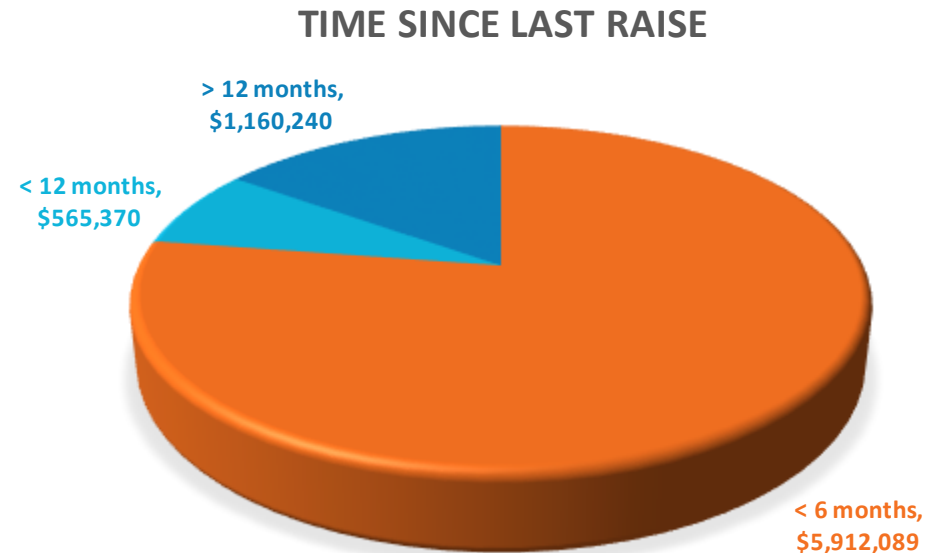
State of Australian Startup Funding Report 2023



Source: Australian Startup Funding

Portfolio Commentary

- More than half our portfolio companies (77% in valuation) raised funds during our 1HFY24
- Portfolio revaluation made a net gain this period, marking 2 years of continuous gains
- Some of our older and larger (by PVL valuation) companies are expected to enter commercial revenue stages in the coming 12-24 months
- Additional commentary provided on our 4 largest holdings (67% of portfolio value)





Financial Statements

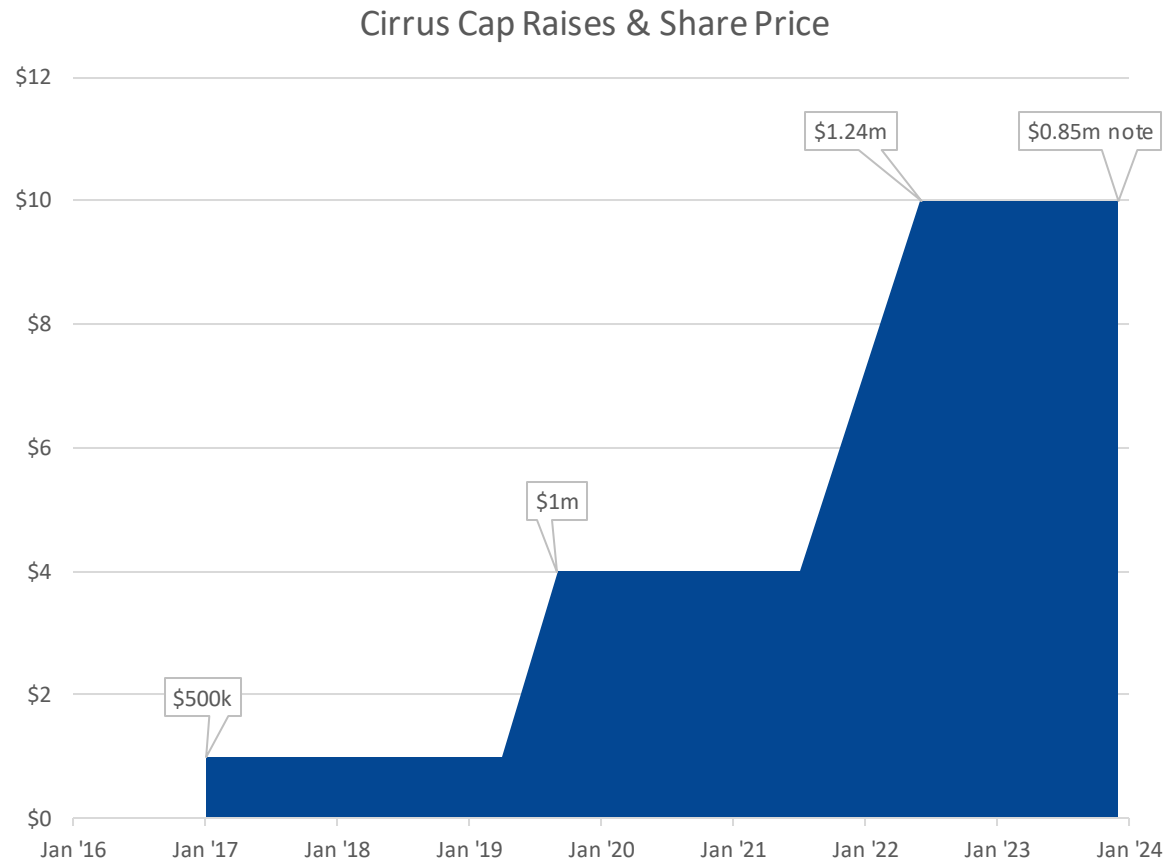
Income Statement

		6 months to 31 December 2023	6 months to 31 December 2022
	Note	\$	\$
Revenue			
Revenue from contracts with customers		-	222,980
Net unrealised changes in the fair value of investments	4	322,029	994,243
Realised gain/(loss) on investments at fair value through profit or loss	5	(4,029)	-
Interest revenue		87,065	80,331
		<u>405,065</u>	<u>1,297,554</u>
Total revenue		405,065	1,297,554
Expenses			
Employee benefits expense		(79,711)	(98,581)
Other expenses		(85,113)	(22,628)
Contractors		(93,851)	(243,011)
Legal and professional costs		(93,215)	(64,591)
Travel		674	(56,645)
Foreign currency gains/(losses)		(22,884)	191,353
Total expenses		(374,100)	(294,103)
Profit before income tax expense		30,965	1,003,451
Income tax expense		-	-
Profit after income tax expense for the half-year attributable to the owners of Powerhouse Ventures Limited		30,965	1,003,451
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year attributable to the owners of Powerhouse Ventures Limited		30,965	1,003,451

Financial Position

	Note	31 December 2023 \$	30 June 2023 \$
Assets			
Current assets			
Cash and cash equivalents		3,038,750	3,038,695
Trade and other receivables		33,647	29,991
Prepayments		42,387	52,043
Total current assets		<u>3,114,784</u>	<u>3,120,729</u>
Non-current assets			
Investments in portfolio assets held at fair value through profit or loss	6	7,644,327	7,625,700
Total non-current assets		<u>7,644,327</u>	<u>7,625,700</u>
Total assets		<u>10,759,111</u>	<u>10,746,429</u>
Liabilities			
Current liabilities			
Trade and other payables		4,652	24,525
Accruals		55,000	71,921
Total current liabilities		<u>59,652</u>	<u>96,446</u>
Total liabilities		<u>59,652</u>	<u>96,446</u>
Net assets		<u>10,699,459</u>	<u>10,649,983</u>
Equity			
Issued capital		34,139,689	34,139,689
Reserves	7	-	378,980
Accumulated losses		(23,440,230)	(23,868,686)
Total equity		<u>10,699,459</u>	<u>10,649,983</u>

Cirrus Materials (PVL value \$1.76m)

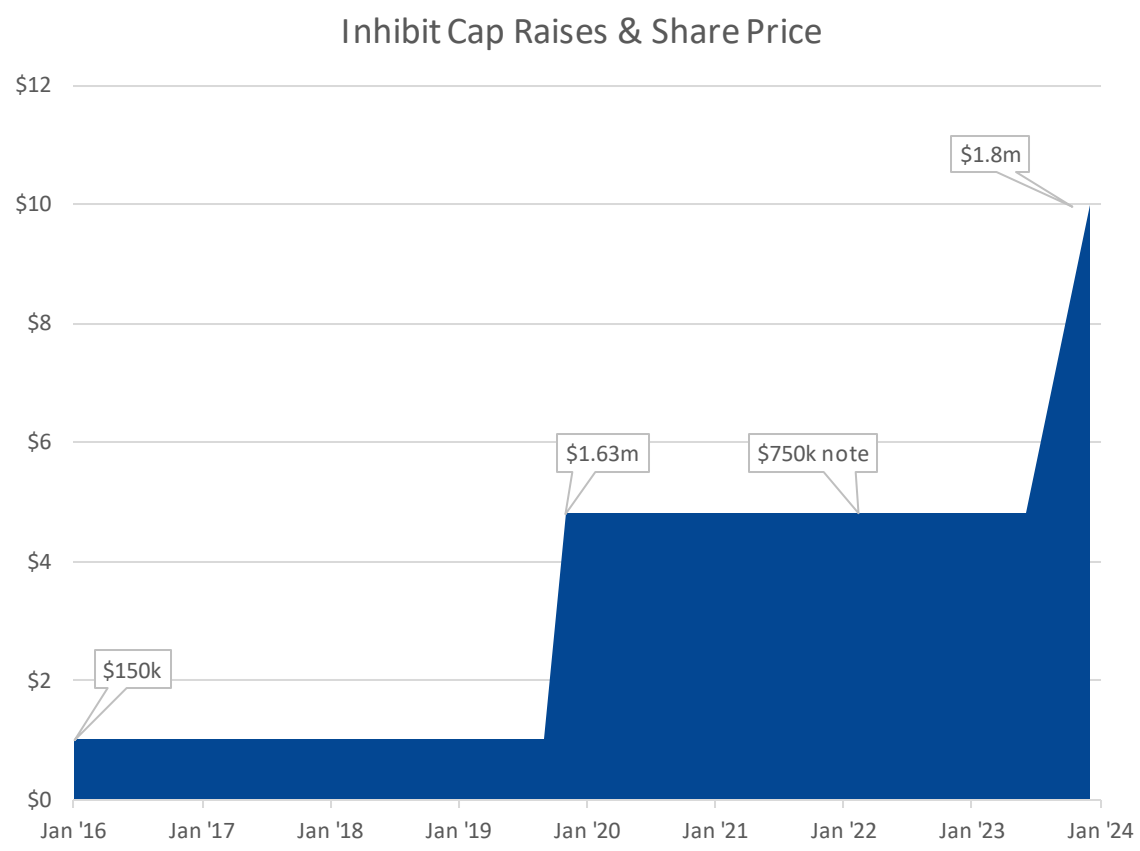


Highlights

- Delivered high-quality POCs for 3 major customers simultaneously
- PoC revenues up 100%
- Upgraded laboratory
- Hired second US sales leader
- Negotiating contracts with larger customers in 2024
- Early support for \$2.5m con note raise to accelerate commercialisation



Inhibit Coatings (PVL value \$1.38m)

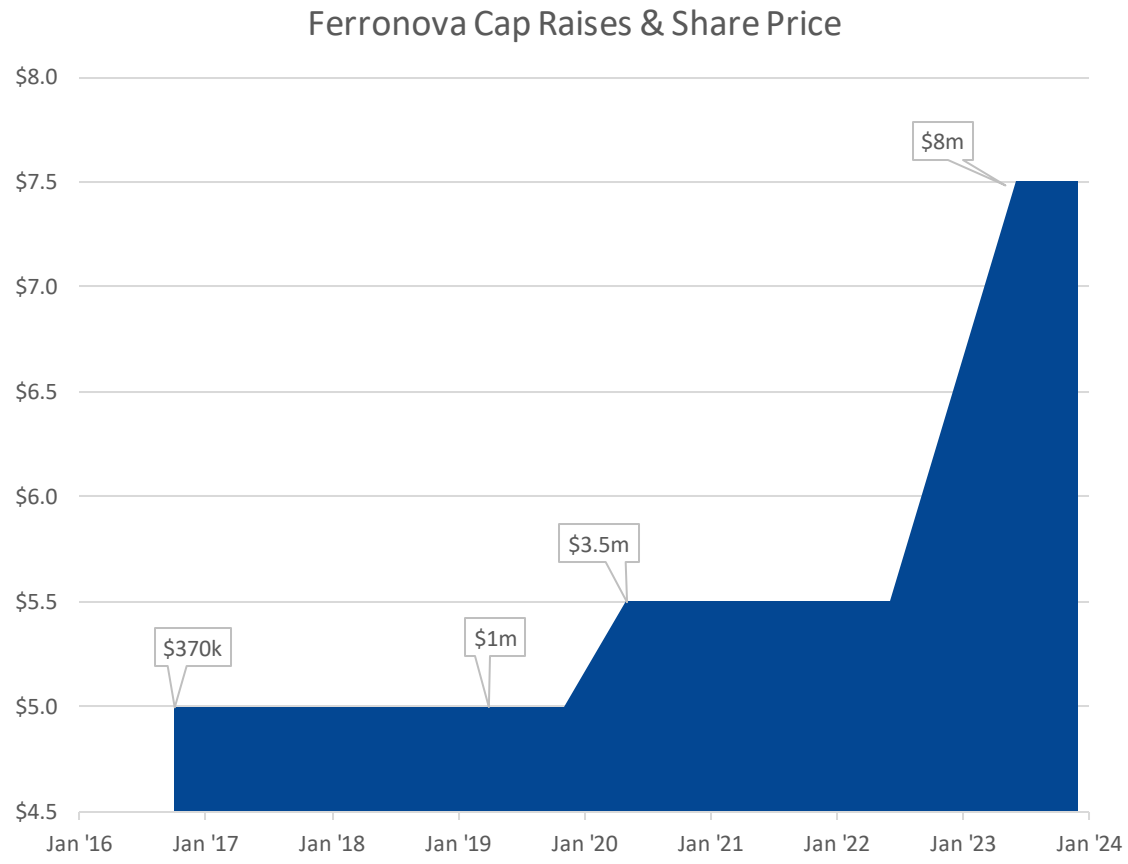


Highlights

- Series A initial close of \$1.8m on \$3.5m
- Winner of a CMPC (Chile pulp & paper) innovation challenge leading to PoC & Pilot proposal
- US regulatory process reduced from 21 months to less than 1 year
- Positive preliminary results for medical device projects
- Patents increased to 8 territories and 10 granted patents



Ferronova (PVL value \$1.04m)

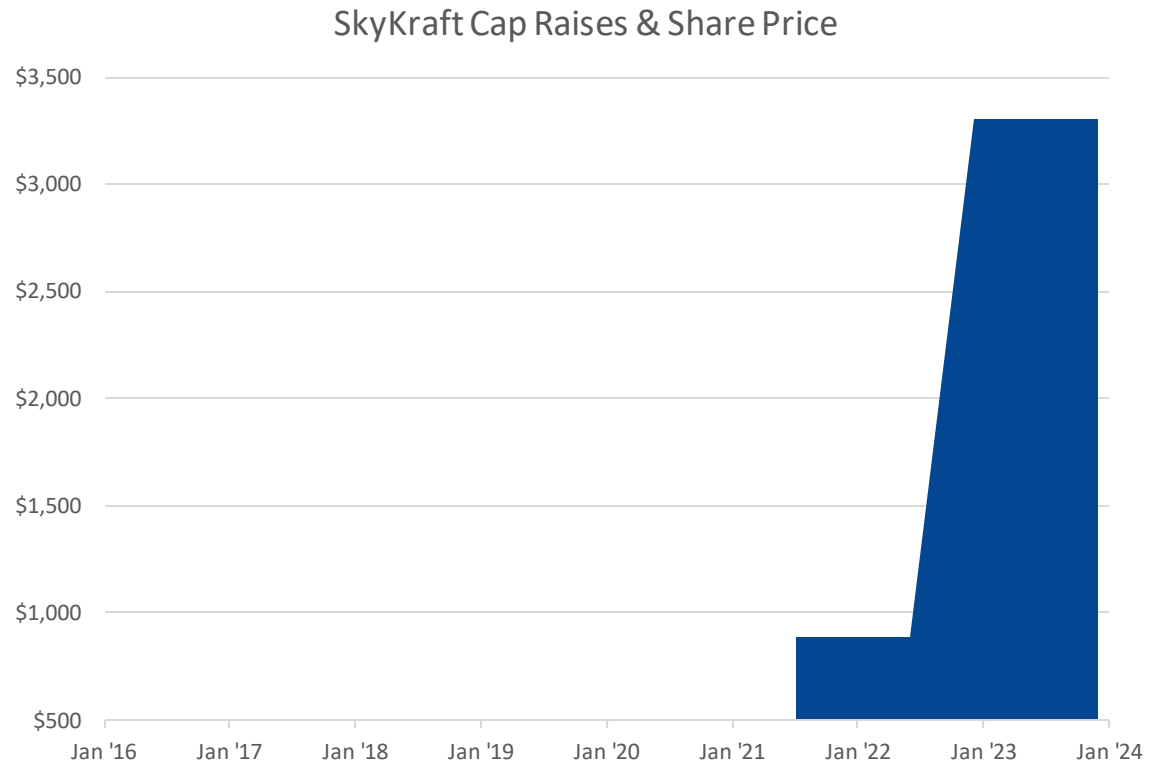


Highlights

- Strong cash position given raise and winning of 3 grants worth \$5m during last year
- Australian colorectal trial progressing well
- Australian upper GI trial ethics approved



Skykraft (PVL value \$0.93m)



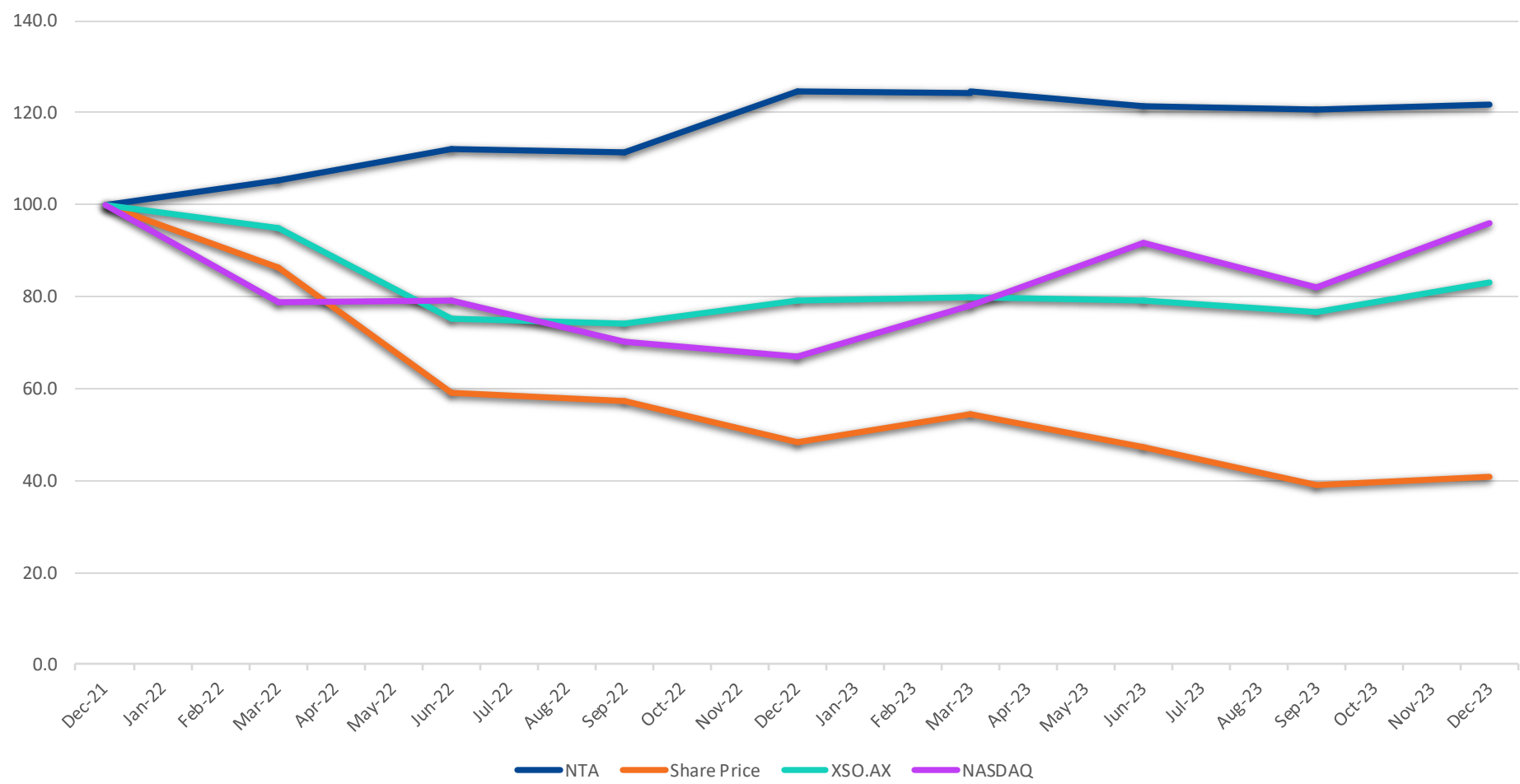
Highlights

- World-first demonstration of space-to-ground voice comms in the VHF band in July 2023
- International Telecommunications Union (ITU) approved satellite voice & data comms between pilots and air traffic controllers in Dec 2023
- Successfully raising capital to expand its satellite constellation trial



Relative Performance

NTA, Price & Index Performance



Corporate Snapshot

Overview at 31/12/23

Shares on Issue:	120,743,176
Options:	0
Market Cap:	\$5,433,443
Cash:	\$3,038,750
Cash runway*:	> 5 years
Debt:	Nil
EV:	\$2,394,693

Personnel

James Kruger	Executive Chairman
Joshua Baker	Director
Joe Demase	Director
Sally McDow	Company Secretary
Geoffrey Nicholas	CFO
Ben Hodge	CIO

Auditor / Consultants



Top 10 Shareholders as at 22/02/24

	Shares	% Shares
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	32,741,883	27.12
PARMELIA PTY LTD <REILLY FAMILY SUPER FUND A/C>	6,636,484	5.50
UNITED WORLD GROUP PTY LTD <UNITED WORLD GROUP PTY LTD>	5,858,576	4.85
YARDLEY FAMILY SUPER FUND P/L <YARDLEY FAMILY S/F A/C>	4,849,913	4.02
ALTOR CAPITAL MANAGEMENT PTY LTD <ALTOR ALPHA FUND A/C>	4,849,045	4.02
MR TOM ERNST PERFREMENT	3,398,433	2.81
JACANA GLEN PTY LTD <LARKING SUPER FUND NO 2 A/C>	3,060,255	2.53
SAMADA STREET NOMINEES PTY LTD <GILES FAMILY NO 2 A/C>	3,000,000	2.48
MR PAUL COHN	2,665,000	2.21
J D MANAGEMENT GROUP PTY LTD <DUDLEY FAMILY A/C>	2,500,000	2.07

**Time without need to raise capital assuming normalised cash burn from operations and without significant deployment of capital*



Thank you

For further information contact:

James Kruger
Executive Chairman
jk@phvl.com.au
+61 499 980 623

Ben Hodge
Chief Investment Officer
bh@phvl.com.au
+61 416 876 117

