TrivarX Limited
Appendix 4E
Preliminary final report

1. Details of reporting period

Name of entity:	TrivarX Limited (the Company)
ABN:	58 008 130 336
Reporting period:	30 June 2024
Previous period:	30 June 2023
Presentation Currency	Australian Dollar ($)

2. Results for announcement to the market

Key information	30 June 2024 $	30 June 2023 $	Increase/ (decrease) %	Amount change $
Revenues from ordinary activities	893,309	960,451	(6.99%)	67,142
Profit/(loss) from ordinary activities after tax attributable to members	(1,237,093)	(3,070,546)	(59.71%)	1,833,453
Net profit/(loss) for the year attributable to members	(1,294,149)	(3,157,225)	(59.01%)	1,863,076

	Amount per Security	Franked Amount per Security
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Previous Corresponding Period	Nil	Nil
Record Date for Determining Entitlements	Not applicable	Not applicable

Commentary on results:

3. Statement of comprehensive income

Refer to attached financial statements

4. Statement of Financial Position

Refer to attached financial statements

5. Statement of Cash Flows

Refer to attached financial statements

6. Statement of Retained Earnings/Changes in Equity

Refer to attached financial statements

7. Dividends/Distributions

No dividends declared in the current or prior year

8. Details of Dividend Reinvestment Plans

Not applicable

9. Net Tangible Assets Per Share

	30 Jun 2024	30 Jun 2023
Net tangible (liability) backing per ordinary security (cents)	(0.06)	(0.09)

10. Details of entities over which control has been gained or lost during the period

Control gained over entities

Name of entity (or group of entities)	N/A
Date control gained	N/A
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material)	N/A
Profit/(loss) of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material)	N/A

Loss of control over entities

Name of entity (or group of entities)	N/A
Date control lost	N/A
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material)	N/A
Profit/(loss) of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material)	N/A

11. Details of Associates and Joint Venture entities

Name of associate or joint venture entity	N/A
Reporting entity's percentage holding in this entity	N/A
Contribution to net profit/(loss) (where material)	N/A
Aggregate share of profits/(losses) of the above entity (where material)	N/A

12. Any other significant information needed by an investor to make an informed assessment of the Company's financial performance and financial position

Refer to attached financial statements

13. Foreign entities

Refer to attached financial statements

14. Commentary on results for period and explanatory information

Refer to commentary on page 6 of the attached financial statements

15. Audit

This Preliminary final report is based on accounts which are in the process of being audited. It is likely that the Auditor will issue an Independent Auditor's Report that will contain an 'Emphasis of Matter' paragraph drawing attention to a material uncertainty that may cast a significant doubt about the Group's ability to continue as a going concern. The attached Preliminary Final Report has been prepared on a going concern basis. Please refer to note 2 Going Concern.

Authorised for release by the Board

Mr David Trimboli
Non-Executive Chairman

29 August 2024

TrivarX Limited
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TrivarX Limited
Statement of profit or loss and other comprehensive income
for the year ended 30 June 2024

	Note	Consolidated 2024 $	Consolidated 2023 $
Revenue			
Sales		-	22,074
Other income		893,309	938,377
Expenses			
Cost of sales		-	(158)
Employee costs		(582,052)	(635,084)
Research and development expenses		(14,274)	(307,149)
Finance costs		(13,446)	(13,260)
Depreciation and amortisation expense		(93,133)	(541,032)
Other expenses	3	(1,427,497)	(1,216,208)
Impairment expenses		-	(1,318,106)
Loss before income tax expense		(1,237,093)	(3,070,546)
Income tax expense		-	-
Loss after income tax expense for the year attributable to the Owners of TrivarX Limited		(1,237,093)	(3,070,546)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(57,056)	(86,679)
Other comprehensive (loss)/income for the year, net of tax		(57,056)	(86,679)
Total comprehensive loss for the year attributable to the Owners of TrivarX Limited		(1,294,149)	(3,157,225)
Basic earnings per share (cents)		(0.37)	(0.09)
Diluted earnings per share (cents)		(0.37)	(0.09)

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

TrivarX Limited
Statement of financial position
as at 30 June 2024

	Note	Consolidated 2024 $	Consolidated 2023 $
Assets			
Current assets			
Cash and cash equivalents		848,096	214,113
Other current assets		67,140	67,593
Total current assets		915,236	281,706
Non-current assets			
Other assets		7,668	15,203
Right-of-use assets		15,362	107,445
Intangibles	4	10,129,209	7,628,777
Total non-current assets		10,152,239	7,751,425
Total assets		11,067,475	8,033,131
Liabilities			
Current liabilities			
Trade and other payables		948,691	1,357,826
Lease liabilities		15,900	110,319
Employee benefits		58,139	114,309
Other liabilities		161,828	106,232
Total current liabilities		1,184,648	1,688,686
Total liabilities		1,184,648	1,688,686
Net assets		**9,882,827**	**6,344,445**
Equity			
Issued capital	5	106,569,686	101,800,671
Reserves		6,206,119	6,199,659
Accumulated losses		(102,892,978)	(101,655,885))
Total equity		**9,882,827**	**6,344,445**

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

TrivarX Limited
Statement of changes in equity
for the year ended 30 June 2024

Consolidated	Issued capital $	Foreign currency translation reserves $	Share based payments reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2022	**99,446,432**	**45,726**	**6,199,050**	**(98,585,339)**	**7,105,869**
Loss after income tax for the year	-	-	-	(3,070,546)	(3,070,546)
Other comprehensive loss for the year, net of tax	-	(86,679)	-	-	(86,679)
Total comprehensive loss for the year	-	(86,679)	-	(3,070,546)	(3,157,225)
Transactions with Owners in their capacity as Owners:					
Net contributions of equity (note 5)	2,687,156	-	-	-	2,687,156
Share-based payments	-	-	41,562	-	41,562
Share issue costs	(332,917)	-	-	-	(332,917)
Balance at 30 June 2023	**101,800,671**	**(40,953)**	**6,240,612**	**(101,655,885)**	**6,344,445**

Consolidated	Issued capital $	Foreign currency translation reserves $	Share based payments reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2023	**101,800,671**	**(40,953)**	**6,240,612**	**(101,655,885)**	**6,344,445**
Loss after income tax for the year	-	-	-	(1,237,093)	(1,237,093)
Other comprehensive loss for the year, net of tax	-	(57,056)	-	-	(57,056)
Total comprehensive loss for the year	-	(57,056)	-	(1,237,093)	(1,294,149)
Transactions with Owners in their capacity as Owners:					
Net contributions of equity (note 5)	5,112,718	-	-	-	5,112,718
Share-based payments	-	-	63,516	-	63,516
Share issue costs	(343,703)	-	-	-	(343,703)
Balance at 30 June 2024	**106,569,686**	**(98,009)**	**6,304,128**	**(102,892,978)**	**9,882,827**

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

TrivarX Limited
Statement of cash flows
for the year ended 30 June 2024

	Note	Consolidated 2023 $	Consolidated 2022 $
Cash flows from operating activities			
Receipts from operations		-	24,115
R&D grant received		888,829	938,377
Payments to suppliers and employees		(1,822,211)	(1,894,575)
Interest received		7,318	-
Other (GST refund)		77,752	-
Net cash (used) in operating activities		(848,312)	(932,083)
Cash flows from investing activities			
Payments for intangibles		(2,848,612)	(2,258,671)
Net cash (used) in investing activities		(2,848,612)	(2,258,671)
Cash flows from financing activities			
Proceeds from issue of shares	5	4,450,948	2,507,414
Proceeds from borrowings		55,000	-
Repayment of borrowings		(60,500)	-
Payment of lease liabilities		(123,665)	(40,000)
Net cash provided by financing activities		4,321,783	2,467,414
Net increase/(decrease) in cash and cash equivalents		624,859	(723,340)
Cash and cash equivalents at the beginning of the financial year		214,113	1,032,566
Effects of exchange rate changes on cash and cash equivalents		9,124	(95,113)
Cash and cash equivalents at the end of the financial year		**848,096**	**214,113**

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

Note 1. General information

TrivarX Limited ('TrivarX, 'the Company', or 'the Parent') is a for profit company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

Note 2. Basis of preparation

The preliminary final report has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. The preliminary final report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

This preliminary final report has been prepared in accordance with ASX Listing Rules as they relate to the Appendix 4E and in accordance with the recognition and measurement requirements of the Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Corporations Act 2001. As such, this preliminary final report does not include all the notes of the type included in an annual financial report and accordingly, should be read in conjunction with the annual report for the year ended 30 June 2023 and any ASX announcements made by the Company during the period.

Going concern

The preliminary final report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business. The Group incurred a loss for the year ended 30 June 2024 of $1,237,093 (2023: $3,070,546) and net cash outflows from operations was $848,312 (2023: $932,083). As at 30 June 2024, cash and cash equivalents was $848,096 (2023: $214,113).

Whilst the Group is expected to be cash-flow negative in the foreseeable future as a result of research and development activities, the ability of the Group to continue as a going concern is dependent on securing additional funding through equity or debt or a combination of both to continue to fund its operational and technological development activities. These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The directors believe the Group will continue as a going concern after consideration of the following factors:

- the Group successfully raised $4,928,638 (before transaction costs) during the financial year ended 30 June 2024 and management has confidence in its ability to raise further capital when required.
- the Group anticipates the receipt, subject to approval, of government grants and tax incentives related to its research and development activities.
- the directors of TrivarX Limited have reason to believe that in additional to the cash flow currently available, the level of expenditure can be managed to meet working capital requirements for at least the next twelve (12) months.

The preliminary final report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern and meet its debts as and when they become due and payable.

The directors plan to continue the Group's operations on the basis outlined above and believe there will be sufficient funds for the Group to meet its obligations and liabilities for at least twelve (12) months from the date of this report.

Note 3. Other expenses

	Consolidated	
	2024	2023
	$	$
Consulting and advisory expenses	820,758	758,651
Business development and travel related costs	8,841	40,252
Insurance	97,046	146,991
Listing fees and share registry charges	105,162	93,122
Legal fees	58,257	32,984
Sales and marketing	51,775	77,960
Other administration expenses	285,658	62,248
	1,427,497	1,216,208

Note 4. Non-current assets - intangibles

	Consolidated 2024 $	Consolidated 2023 $
Development – at cost	4,247,051	4,247,051
Capitalised costs	690,818	462,227
Less: impairment	(2,241,972)	(2,241,972)
	2,695,897	2,467,306
MEB-001 Application development – at cost	7,433,312	5,161,471
	10,129,209	7,628,777

Accounting policy for intangible assets
Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Goodwill
Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Research and development
Research costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the Group is able to use or sell the asset; the Group has sufficient resources and intent to complete the development; and its costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

The recoverable amount of the group's indefinite life intangible assets has been determined by fair value less costs to sell based on the cost approach, with the recoverable amount based on the cost to collect further data files from recent and ongoing studies. Consideration has also been given to outcomes of the studies and progress in developing the technology as well as published costs of studies. Key assumptions include the costs paid to suppliers for data files as well as the allocation of internal staff time to generate and analyse additional data files. There has been no change since the prior period in the calculation method.

Note 5. Equity - issued capital

	Consolidated			
	2024 Shares	2023 Shares	2024 $	2023 $
Fully paid ordinary shares	409,649,428	4,547,927,099	106,569,686	101,800,671

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	30 June 2022	2,756,490,117		99,446,432
Issue of shares	25 August 2022	564,103,677	$0.0015	846,156
Placement	21 February 2023	830,000,000	$0.0015	1,245,000
Share Purchase Plan	29 May 2023	163,999,971	$0.0015	246,000
Share Purchase Plan	22 June 2023	233,333,334	$0.0015	350,000
Share issue costs	30 June 2023	-	-	(332,917)
Balance	30 June 2023	4,547,927,099		101,800,671
Issue of shares	5 July 2023	602,666,664	$0.0015	904,000
Placement	16 August 2023	950,150,000	$0.0015	1,425,225
Issue of shares	13 October 2023	613,634,259	$0.0015	920,451
Consolidation 20:1		(6,378,658,479)		
Issue of shares	14 November 2023	100,000	$0.0300	3,000
Issue of shares	17 November 2023	1,211,507	$0.0300	36,345
Issue of shares	18 December 2023	1,047,633	$0.0300	31,429
Issue of shares	14 February 2024	200,000	$0.0300	6,000
Issue of shares	29 February 2024	100,000	$0.0300	3,000
Issue of shares	25 March 2024	100,000	$0.0300	3,000
Placement	10 May 2024	70,970,745	$0.0250	1,774,269
Issue of shares	10 May 2024	200,000	$0.0300	6,000
Share issue costs		-		(343,703)
Balance	30 June 2024	409,649,428		106,569,686

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.

Capital Management
Due to the nature of the Group's activities, the Group does not have ready access to credit facilities, with the primary source of funding being equity and/or debt raisings. Therefore, the focus of the Group's capital risk management is the current working capital position against the requirements of the Group to meet research and development programs and corporate overheads. The Group's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required. Any surplus funds are invested with major financial institutions.

Accounting policy for issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.