

Appendix 4E

Preliminary Final Report

Name of entity

Swift Networks Group Limited and its controlled entities ("the Group")

ACN

006 222 395

Reporting Period

Year ended 30 June 2022

Previous Corresponding Period

Year ended 30 June 2021

Results for announcement to the market

				\$A'000 FY2022	\$A'000 FY2021
Revenues from ongoing operations	Up	5%	to	18,518	17,607
EBITDA from ongoing operations¹	Down	5%	to	1,420	1,488
Loss from ongoing operations after tax	Down	14%	to	(3,653)	(4,233)
Loss for the year attributable to members	Down	14%	to	(3,653)	(4,233)
Dividends (distributions)	Amount per security		Franked amount per security		
Final and interim dividend	None		- ¢		
Record date for determining entitlements to the dividend	N/A				

Commentary on the results for the year

In FY22 the Group achieved a 5% increase in operating revenue of \$18.5m from continuing operations (FY21: \$17.6m). The group maintained a positive underlying Earnings Before Interest, Tax, Depreciation Amortisation ("EBITDA") of \$1.4m (FY21: \$1.5m). During FY22 Swift has secured a further \$2.9m in project installation revenue that is to be delivered and recognised in FY23. The project work is expected to lead to increased recurring revenues for the business.

The increase in operating revenue along with cost management initiatives implemented within the business have led to a reduction in the loss from continuing operations after tax by 14% in FY22.

¹ EBITDA is defined as earnings before interest, tax, depreciation, amortisation, restructuring, share based payments, acquisition costs and loss on financial assets and is an unaudited IFRS measure.

Balance sheet and liquidity

Swift focussed on working capital in FY22 and was able to maintain cash levels throughout the year. Swift closed the period with \$3.75m in cash (FY21: \$3.9m).

Subsequent to year end Swift announced the extension of its loan facility with Pure Asset Management Pty Ltd. The loan period has been extended to 30 September 2025 with covenants aligned to a discounted rate to the business' forecast. Under this agreement Swift has commenced its payback of this facility with a repayment of \$0.5m to be made upon execution of the agreement, with the loan balance being reduced to \$7.7m.

Swift's Financial Asset of 20 million shares in Motio (ASX:MXO) are removed from escrow in October 2022. The directors will explore options to realise this asset within the next 12 months.

Swift will continue to investigate opportunities to further strengthen its balance sheet and revenue growth.

Financial statements

The operating performance, results of segments, and other factors affecting the results for the reporting year are contained in the 2022 Annual Report and accompanying notes.

OTHER APPENDIX 4E INFORMATION

1. **NTA backing**

Net tangible asset backing per ordinary share¹

30 June 2022	30 June 2021
(\$0.01)	(\$0.002)

2. **Dividends**

There were no dividends declared during the year and the directors do not recommend that any dividend be paid.

3. **Dividend reinvestment plans**

N/A.

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

N/A

5. **Details of associates and joint ventures**

N/A

6. **Audit**

The consolidated financial statements contained within the 2022 Annual Report, of which this report is based upon, have been audited by BDO.

7. **Events Since the End of the Financial Year**

Subsequent to year end Swift announced the extension of its loan facility with Pure Asset Management Pty Ltd. The loan period has been extended to 30 September 2025 with covenants aligned to a discounted rate to the business' forecast. For details please see market announcement dated 17 August 2022.

There are no other matters or circumstances that have arisen since 30 June 2022 that have or may significantly affect the operations, results, or state of affairs of the Group in future financial periods.

Sign here:



Date: 31 August 2022

(Chairman)

Print name: Charles Fear

¹Swift has included the right of use assets in the NTA backing calculation.