

30 September 2022

## Explanatory note to the 2022 Annual Report

ActivePort Group Ltd (“**ActivePort**” or “**the Company**”), (**ASX:ATV**) provides the following explanatory note to a difference between the unaudited preliminary final results released on 31 August 2022 (Preliminary Annual Report) and the audited annual report released to the market on 30 September 2022 (Annual Report).

The Preliminary Annual Report disclosed a loss after income tax expense of \$4,760,008. The Annual Report disclosed a loss of \$6,676,170.

- (i) Other income changed due to a portion of R&D being allocated against the capitalised payroll costs. This impact resulted in a reduction in the depreciation and amortisation charged for year and the intangibles.
- (ii) Fair value loss on deferred consideration changed to recognise the fair value movement at 30 June 2022.
- (iii) Employee benefits expense changed due to accrued wages previously not being recognised.
- (iv) Financial assets for term deposits and pledged security deposits was previously disclosed as current assets and has been reclassified to non-current assets.
- (v) Share based payments had not been recognised in the unaudited preliminary annual report.
- (vi) Lease calculation workpaper was revised leases not recognised and split between current and non-current lease liabilities.
- (vii) Tax journals were posted as a result of changes to the profit before tax.

A reconciliation of the difference between the preliminary final report and the annual report is as follows:

	Appendix 4E \$	Annual Report \$
<b>Consolidated statement of profit or loss and other comprehensive income</b>		
Other income (i)	2,424,146	1,808,181
Fair value loss on deferred consideration (ii)	-	(1,166,324)
Employee benefits expense (iii)	(8,024,067)	(8,854,780)
Depreciation and amortisation expense (i)	(984,093)	(916,411)
Income tax expense (vi)	72,158	557,000
<b>Loss after income tax expense for the year</b>	<b>(4,760,008)</b>	<b>(6,676,170)</b>

Consolidation statement of financial position		
Financial assets at amortised cost – current (iv)	611,702	116,704
Financial assets at amortised cost – non-current (iv)	-	494,998
Intangible assets (i)	28,322,080	27,773,797
Trade and other payables (iii)	3,489,495	3,627,674
Lease liabilities – current (vi)	61,828	352,729
Provisions – current (v)	100,000	2,797,873
Lease liabilities – non-current (vi)	2,244,120	1,953,219
Reserves (v)	1,867,054	1,028,039
Accumulated losses	(7,998,508)	(9,914,670)

### About ActivePort Group Ltd

ActivePort Group Ltd is an Australian software company that engineers, delivers, and supports a network and cloud orchestration product. ActivePort software lets customers manage all their cloud hosting and networking technology end-to-end, from one single screen. Using ActivePort's unique software, customers can create network connections, deliver cloud services, and manage their data at a local, national, or global scale. The result is simplicity, agility, speed, and lower costs. ActivePort also delivers information technology managed services to enterprise customers.

For more information, please visit [www.activeport.com.au](http://www.activeport.com.au)

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*This announcement has been authorised for release by the Board of ActivePort Group Ltd.*