

Appendix 4E Preliminary Final report for the financial year ended 30 June 2023

The following information is presented in accordance with Listing Rule 4.3A of the Australian Securities Exchange (“ASX”) based on accounts currently being audited.

1. Details of the reporting period and the previous corresponding period

| | |
|-------------------------------|-----------------------------------|
| Current reporting period | financial year ended 30 June 2023 |
| Previous corresponding period | financial year ended 30 June 2022 |

2. Results for announcement to the market

| | | Up/down | Change % | | Previous period (\$) | | Current period (\$) |
|-----|--|---------|----------|------|----------------------|----|---------------------|
| 2.1 | Total revenue and other income from ordinary activities | up | 25% | from | 16,645,359 | to | 20,737,363 |
| 2.2 | Profit/(loss) after tax from ordinary activities attributable to members | up | 118% | from | 181,328 | to | 395,450 |
| 2.3 | Net profit/(loss) for the period attributable to members | up | 146% | from | 160,961 | to | 395,450 |
| 2.4 | Underlying EBITDA from ordinary activities | up | 80% | from | 1,112,287 | to | 2,002,836 |

2.5 Dividends

No dividends proposed relating to the reporting period.

2.6 Record date for determining entitlements to the dividends

Not applicable.

2.7 Brief explanation of figures reported above (if necessary)

Further details and a brief explanation of any of the figures in 2.1 to 2.4 above, are included in the Notes sections below.

2.7.1 Underlying EBITDA

The Underlying EBITDA (Earnings before interest, tax, depreciation, amortisation and other non-cash items) for the financial year was \$2,002,836 (previous year \$1,112,287) as presented in 2.4 above. The reconciliation set out below:

| | | Consolidated | |
|---|---|------------------|------------------|
| | | 30 June 2023 | 30 June 2022 |
| | | \$ | \$ |
| | Profit for the year | 395,450 | 181,328 |
| - | Interest income | 12,791 | 1,189 |
| - | Foreign exchange gain.(loss) | (479) | 840 |
| + | Finance cost | 212,708 | 72,156 |
| + | Income tax expense | - | - |
| + | Depreciation & Amortisation | 880,704 | 637,110 |
| + | Share based payment | 119,929 | 168,957 |
| + | Net loss on asset disposal | 87,531 | - |
| + | Impairment write-off | 119,995 | 54,765 |
| + | Non-cash expense adjustments ⁽¹⁾ | 198,831 | - |
| | Underlying EBITDA (unaudited) | 2,002,836 | 1,112,287 |

(1) The non-cash expense adjustments relate to reversal of income tax receivables and R&D income receivables.

Underlying EBITDA is a financial measure which is not prescribed by Australian Accounting Standards (AAS) and it is unaudited. Orcoda directors use Underlying EBITDA as a key financial metric to assess the financial performance of Orcoda's operations, and it is a financial metric commonly used by shareholders and capital markets participants.

3. Accounting standards

The information provided in the Appendix 4E has been prepared in accordance with Australian Accounting Standards.



CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2023

| | Note | 30 June 2023 \$ | 30 June 2022 \$ |
|---|------|--------------------|--------------------|
| Continuing Operations | | | |
| Revenue from external customers | 1 | 19,911,749 | 16,071,696 |
| Research and development tax incentive accrual | | 434,641 | 415,313 |
| Other income | 1 | 378,182 | 157,161 |
| Interest revenue | | 12,791 | 1,189 |
| Expenses | | | |
| Employee benefits expenses | | (6,777,957) | (4,955,625) |
| Material, consumable and subcontractor expenses | | (8,433,508) | (6,915,615) |
| Depreciation and amortisation expenses | 2 | (880,704) | (637,110) |
| Consultancy costs | | (931,330) | (1,081,671) |
| Share registration regulatory and compliance costs | | (206,146) | (269,703) |
| Share-based payment expenses | | (119,929) | (168,957) |
| Rental and occupancy costs | | (372,447) | (221,544) |
| Travelling and accommodation costs | | (53,876) | (41,351) |
| Motor vehicle expenses | | (1,578,105) | (1,600,202) |
| Finance costs | | (212,708) | (72,156) |
| Impairment losses | 2 | (119,995) | (54,765) |
| Other expenses | 2 | (654,729) | (446,172) |
| Foreign exchange gain / (loss) | | (479) | 840 |
| Profit/(Loss) before income tax from continuing operations | | 395,450 | 181,328 |
| Income tax (expense) / benefit | | - | - |
| Profit/(Loss) after income tax from continuing operations | | 395,450 | 181,328 |
| Discontinued Operations | | | |
| Loss after income tax from discontinued operations | 12 | - | (583,083) |
| Profit/(Loss) for the year after loss from discontinued operations | | 395,450 | (401,755) |
| Other comprehensive income for the year | | | |
| Items that may be reclassified subsequently to profit or loss | | | |
| Foreign currency translation reserve | 12 | - | (4,440) |
| Reclassification of foreign exchange differences on deconsolidation of subsidiaries | 12 | - | 567,156 |
| Other comprehensive profit for the year | | - | 562,716 |
| Total comprehensive profit/(loss) for the year | | 395,450 | 160,961 |
| Total comprehensive profit/(loss) for the year | | | |
| Continuing operations | | 395,450 | 181,328 |
| Discontinued operations | 12 | - | (20,367) |
| Total comprehensive profit/(loss) for the year | | 395,450 | 160,961 |
| Net profit/(loss) for the year attributable to members | | 395,450 | 160,961 |

The accompanying notes form part of these financial statements.



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

| | Note | 30 June 2023 | 30 Jun 2022 |
|--------------------------------------|------|-------------------|-------------------|
| | | \$ | \$ |
| Current Assets | | | |
| Cash and cash equivalents | 3 | 4,454,377 | 2,372,531 |
| Trade and other receivables | 4 | 1,877,282 | 3,140,997 |
| Other financial assets | 5 | 315,601 | 108,398 |
| Other assets | 6 | 581,175 | 601,210 |
| Total Current Assets | | 7,228,435 | 6,223,136 |
| Non-Current Assets | | | |
| Intangible assets | 7 | 9,214,651 | 8,663,270 |
| Investment in associates | 17 | - | - |
| Plant and equipment | 7 | 5,839,628 | 4,609,554 |
| Right-of-use assets | 7 | 108,244 | 244,446 |
| Total Non-Current Assets | | 15,162,523 | 13,517,270 |
| TOTAL ASSETS | | 22,390,958 | 19,740,406 |
| Current Liabilities | | | |
| Trade and other payables | 8 | 1,860,812 | 2,144,395 |
| Employee benefits | 9 | 382,949 | 364,419 |
| Lease liability | | 102,895 | 142,786 |
| Current deferred revenue | 10 | 87,281 | 60,000 |
| Financial liability | 11 | 1,113,394 | 1,000,745 |
| Total Current Liabilities | | 3,547,331 | 3,712,345 |
| Non-Current Liabilities | | | |
| Lease liability | | 19,899 | 122,794 |
| Deferred revenue | 10 | 30,000 | 90,000 |
| Financial liability | 11 | 2,924,761 | 1,455,118 |
| Total Non-Current Liabilities | | 2,974,660 | 1,667,912 |
| TOTAL LIABILITIES | | 6,521,991 | 5,380,257 |
| NET ASSETS | | 15,868,967 | 14,360,149 |
| EQUITY | | | |
| Issued capital | | 102,658,077 | 101,544,638 |
| Reserves | | 168,886 | 386,457 |
| Accumulated losses | | (86,957,996) | (87,570,946) |
| TOTAL EQUITY | | 15,868,967 | 14,360,149 |

The accompanying notes form part of these financial statements



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2023

| | Ordinary Share Capital \$ | Reserves \$ | Accumulated losses \$ | Total Equity \$ |
|--|---------------------------------|----------------|-----------------------------|--------------------|
| Balance at 1 July 2021 | 100,359,319 | (349,656) | (87,164,751) | 12,844,912 |
| Comprehensive income | | | | |
| Other comprehensive profit / (loss) | - | 567,156 | (4,440) | 562,716 |
| Profit / (loss) for the period | - | - | (401,755) | (401,755) |
| Total comprehensive income | - | 567,156 | (406,195) | 160,961 |
| Transactions with owners in their capacity as owners: | | | | |
| Shares issued during the year | 1,257,695 | - | - | 1,257,695 |
| Cost of shares issued | (72,376) | - | - | (72,376) |
| Share-based payments reserve | - | 168,957 | - | 168,957 |
| Total transactions with owners in their capacity as owners | 1,185,319 | 168,957 | - | 1,354,276 |
| Balance at 30 June 2022 | 101,544,638 | 368,457 | (87,570,946) | 14,360,149 |
| Balance at 1 July 2022 | 101,544,638 | 368,457 | (87,570,946) | 14,360,149 |
| Comprehensive income | | | | |
| Other comprehensive profit / (loss) | - | - | - | - |
| Profit for the period | - | - | 395,450 | 395,450 |
| Total comprehensive income | - | - | 395,450 | 395,450 |
| Transactions with owners in their capacity as owners: | | | | |
| Shares issued during the year – capital raise | 1,000,000 | - | - | 1,000,000 |
| Shares issued during the year – share based payment | 120,000 | (120,000) | - | - |
| Cost of shares issued (net of tax) | (6,561) | - | - | (6,561) |
| Options expired during the year | - | (217,500) | 217,500 | - |
| Share-based payments reserve | - | 119,929 | - | 119,929 |
| Total transactions with owners in their capacity as owners | 1,113,439 | (217,571) | 217,500 | 1,113,368 |
| Balance at 30 June 2023 | 102,658,077 | 168,886 | (86,957,996) | 15,868,967 |

The accompanying notes form part of these financial statements.



CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended 30 June 2023

| | Note | 30 June 2023 \$ | 30 June 2022 \$ |
|---|------|--------------------|--------------------------------|
| Cash Flows from Operating Activities | | | |
| Receipts from customers (inclusive of GST) | | 22,442,391 | 17,185,068 |
| Payments to suppliers and employees (inclusive of GST) | | (21,021,713) | (16,513,409) |
| Research and development tax incentive receipt | | 407,125 | 393,749 |
| Income tax refund received | | 498,132 | - |
| Proceeds from government grant | | 13,000 | 93,000 |
| Interest received | | 12,791 | 1,189 |
| Interest expense on lease liability | | (11,001) | (15,713) |
| Other interest and cost of finance paid | | (201,707) | (55,113) |
| Net cash from/(used in) Operating Activities | | 2,139,018 | 1,088,771[#] |
| Cash Flows from Investing Activities | | | |
| Net payments for acquisition of Betta Group | | (500,000) | (1,000,000) |
| Proceeds from subsidiary disposal | 12 | - | 2,903 |
| Proceeds from sale of property, plant and equipment | | 84,140 | 8,557 |
| Payments for property, plant and equipment | | (167,633) | (590,740) |
| Proceeds from/(Payment for) other financial assets | | (207,203) | (8,398) |
| Proceeds from security bonds | | 10,581 | 1,000 |
| Payments for security bonds | | - | (9,555) |
| Net cash from/(used in) Investing Activities | | (780,115) | (1,596,233)[#] |
| Cash Flows from Financing Activities | | | |
| Proceeds from capital raising | | 1,000,000 | 1,232,740 |
| Payment for capital raising costs | | (61,561) | (17,381) |
| Proceeds from borrowings | | 700,001 | 850,000 |
| Repayment of borrowings | | (772,711) | (1,407,118) |
| Principal repayment of lease liability | | (142,786) | (149,162) |
| Net cash from/(used in) Financing Activities | | 722,943 | 509,079[#] |
| Cash and cash equivalents at beginning of period | | 2,372,531 | 2,370,914 |
| Net increase/(decrease) in cash and cash equivalents | | 2,081,846 | 1,617 |
| Effects of foreign exchange | | - | - |
| Cash and cash equivalents at end of period | | 4,454,377 | 2,372,531 |

[#] The consolidated statement of cash flows includes cash flows from discontinued operations as detailed in Note 12.

The accompanying notes form part of these financial statements



FURTHER INFORMATION

For the year ended 30 June 2023

NOTE 1: REVENUE AND OTHER INCOME

a) Revenue from operations

| External revenue from contracts with customers | Consolidated | |
|--|-------------------|-------------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Services revenue | 19,844,549 | 15,984,839 |
| Vehicles licencing income | 67,200 | 86,857 |
| Total revenue from operations | 19,911,749 | 16,071,696 |

b) Other income

| Other income | Consolidated | |
|--------------------------------|----------------|----------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Government grants | 13,000 | 93,000 |
| Net income tax refund received | 299,301 | - |
| Other | 65,881 | 64,161 |
| Total other income | 378,182 | 157,161 |

NOTE 2: OPERATING PROFIT

Net profit/(loss) before income tax includes the following specific expenses:

| | Consolidated | |
|---------------------------------|------------------|------------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Depreciation | | |
| Plant and equipment | (731,353) | (475,844) |
| Right-of-use assets | (136,202) | (161,266) |
| Total | (867,555) | (637,110) |
| Amortisation | | |
| Software | (13,149) | - |
| Business Valuation Cost | - | - |
| Total | (13,149) | - |
| Other expenses | | |
| Computer and software | (168,003) | (128,160) |
| Office supplies | (104,088) | (71,703) |
| Tools and equipment replacement | (95,742) | (67,159) |
| Net loss on asset disposal | (87,531) | (48,989) |
| Bank charges | (32,502) | (14,961) |
| Other | (166,863) | (115,200) |
| Total | (654,729) | (446,172) |



FURTHER INFORMATION

For the year ended 30 June 2023

NOTE 2: OPERATING PROFIT (CONT)

| | Consolidated | |
|--------------------------------------|------------------|-----------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Impairment losses | | |
| Impairment of receivables | (119,995) | - |
| Impairment of Interest in associates | 17 | (54,765) |
| Total | (119,995) | (54,765) |

NOTE 3: CASH AND CASH EQUIVALENTS

| | Consolidated | |
|--------------|--------------|--------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Cash at bank | 4,454,377 | 2,372,531 |

NOTE 4: TRADE AND OTHER RECEIVABLES

| | Consolidated | |
|------------------------------------|------------------|------------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Trade debtors | 1,606,195 | 2,796,508 |
| Sundry debtors | 271,087 | 344,489 |
| Trade and other receivables | 1,877,282 | 3,140,997 |

NOTE 5: OTHER FINANCIAL ASSETS

| | Consolidated | |
|-------------------------------|----------------|----------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Term deposit | 315,601 | 108,398 |
| Other financial assets | 315,601 | 108,398 |

NOTE 6: OTHER CURRENT ASSETS

| | Consolidated | |
|---|----------------|----------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Research & Development tax incentive receivable | 434,641 | 415,313 |
| Prepayments | 146,534 | 185,897 |
| Other current assets | 581,175 | 601,210 |



FURTHER INFORMATION

For the year ended 30 June 2023

NOTE 7: NON-CURRENT ASSETS

| | Consolidated | |
|--------------------------------------|------------------|------------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Plant and equipment | | |
| At cost | 7,217,824 | 5,302,980 |
| Accumulated depreciation | (1,378,196) | (693,426) |
| Total Plant and equipment | 5,839,628 | 4,609,554 |
| Right-of-use assets | | |
| At cost | 444,281 | 444,281 |
| Accumulated depreciation | (336,037) | (199,835) |
| Total Right-of-use assets | 108,244 | 244,446 |
| Intangible assets | | |
| Software assets | | |
| At cost | 720,180 | 155,650 |
| Accumulated amortisation | (168,799) | (155,650) |
| Accumulated impairment | - | - |
| Total Software assets | 551,381 | - |
| Goodwill | | |
| At cost | 12,986,585 | 13,142,234 |
| Accumulated impairment | (4,323,314) | (4,323,314) |
| Total Goodwill | 8,663,270 | 8,663,270 |
| Other intangible assets | | |
| At cost | 236,126 | 236,126 |
| Accumulated amortisation | (236,126) | (236,126) |
| Total Other intangible assets | - | - |
| Total Intangible assets | 9,214,651 | 8,663,270 |

NOTE 8: TRADE AND OTHER PAYABLES

| | Consolidated | |
|---------------------------------|------------------|------------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Trade payables | 1,007,156 | 1,450,684 |
| Other payables | 853,656 | 693,711 |
| Trade and other payables | 1,860,812 | 2,144,395 |



FURTHER INFORMATION

For the year ended 30 June 2023

NOTE 9: PROVISIONS

| | Consolidated | |
|--|----------------|----------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Employee benefits – annual leave | 305,120 | 279,242 |
| Employee benefits – long service leave | 77,829 | 85,177 |
| Provisions | 382,949 | 364,419 |

NOTE 10: DEFERRED REVENUE

| | Consolidated | |
|--------------------------|----------------|----------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Current deferred revenue | 87,281 | 60,000 |
| Future deferred revenue | 30,000 | 90,000 |
| Deferred revenue | 117,281 | 150,000 |

NOTE 11: FINANCIAL LIABILITIES

| | Consolidated | |
|---|------------------|------------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Chattel mortgage | 1,113,394 | 500,745 |
| Current proportion of cash earn-out being a part of the consideration for acquiring Betta Group | - | 500,000 |
| Total current financial liabilities | 1,113,394 | 1,000,745 |
| Chattel mortgage | 2,924,761 | 1,455,118 |
| Total non-current financial liabilities | 2,924,761 | 1,455,118 |

NOTE 12: DISCONTINUED OPERATIONS

As at 30 June 2023, the consolidated entity does not have any business operations classified as held for sale.

In the prior period, on 15 December 2021, the consolidated entity sold Smarttrans (HK) Limited (incorporated in Hong Kong), the holding entity of the e-Commerce business operations in China, that was previously classified as held for sale as the business was not in alignment with the consolidated entity's core business proposition.



FURTHER INFORMATION

For the year ended 30 June 2023

NOTE 12: DISCONTINUED OPERATIONS (CONT)

Financial performance information

The following were the financial results of the sold E-commerce business for the prior financial year:

| | Consolidated | |
|---|--------------|------------------|
| | 30 June 2023 | 30 June 2022 |
| | \$ | \$ |
| Revenue - operations | - | - |
| Other income | - | - |
| Expenses | | |
| Employee benefits expense | - | (1,922) |
| Consultancy costs | - | (8,397) |
| Rental expense | - | (5,273) |
| Other expense | - | (62) |
| Total expenses | - | (15,654) |
| Loss for the period | - | (15,654) |
| Income tax expense | - | - |
| Loss after income tax expense | - | (15,654) |
| Loss on disposal after income tax | - | (567,429) |
| Loss from discontinued operations | - | (583,083) |
| Reclassification of foreign exchange differences on deconsolidation of subsidiaries | - | 567,156 |
| Foreign currency translation reserve | - | (4,440) |
| Total comprehensive profit/(loss) for the year from discontinued operations | - | (20,367) |

Cash Flow information

| | 30 June 2023 | 30 June 2022 |
|--|--------------|--------------|
| | \$ | \$ |
| Net cash from (used in) operating activities | - | (61) |
| Net cash from investing activities | - | - |
| Net cash from financing activities | - | - |
| Effect of foreign exchange | - | 66 |
| Net increase in cash and cash equivalents from discontinued operations | - | 5 |

Details of the disposal

| | 30 June 2023 | 30 June 2022 |
|--|--------------|--------------|
| | \$ | \$ |
| Total sale consideration | - | 4,000 |
| Carrying amount of net assets disposed | - | (4,273) |
| Derecognition of foreign currency reserve | - | (567,156) |
| Disposal costs | - | - |
| Loss on disposal before income tax | - | (567,429) |
| Loss on disposal after income tax | - | (567,429) |
| Total sale consideration received | - | 4,000 |
| Cash and cash equivalents disposed | - | (1,097) |
| Total proceeds from subsidiary disposal | - | 2,903 |



FURTHER INFORMATION

For the year ended 30 June 2023

13 DIVIDENDS

Not applicable. No dividends were declared or distributed in relation to the financial year ended 30 June 2023 (previous corresponding period: nil).

14 DIVIDEND REINVESTMENT PLANS

Not applicable. No dividend reinvestment plans were approved and were in operation during the financial year ended 30 June 2023.

Last date for receipt of election notices for the dividend reinvestment plan: N/A

15 NET TANGIBLE ASSETS PER SECURITY

| | 30 June 2023 | 30 June 2022 |
|--|--------------|--------------|
| | cents | cents |
| Net tangible asset backing per ordinary security | 3.98 | 3.50 |

16 DETAILS OF ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST

During the period, control was not gained or lost over any entity.

17 DETAILS OF ASSOCIATES

In the year ended 30 June 2023, the consolidated entity did not acquire new interest in any associate or joint venture entity.

Associates as at 30 June 2023

| Name of entity | % securities held |
|------------------|-------------------|
| RC Birli Pty Ltd | 49% |

| | 30 June 2023 | 30 June 2022 |
|--------------------------------------|--------------|--------------|
| | \$ | \$ |
| Interest in associates | 54,765 | 54,765 |
| Impairment of Interest in associates | (54,765) | (54,765) |
| Total | - | - |

The associate did not perform any significant business activities during the financial year; therefore, its result for the year is not considered material to the consolidated entity.

18 ANY OTHER SIGNIFICANT INFORMATION NEEDED TO MAKE AN INFORMED ASSESSMENT OF THE ENTITY'S FINANCIAL PERFORMANCE AND FINANCIAL POSITION

None.



FURTHER INFORMATION

For the year ended 30 June 2023

19 COMMENTARIES ON THE RESULTS FOR THE PERIOD

19.1 Earnings per security

| Earnings/(loss) per share | 30 June 2023 cents | 30 June 2022 cents |
|---|-----------------------|-----------------------|
| Earnings per share (basic and diluted) from continuing operations | 0.24 | 0.12 |
| Earnings/(loss) per share (basic and diluted) from discontinued operations | - | (0.01) |
| Earnings/(loss) per share (basic and diluted) for profit attributable to owners of Orcoda Limited | 0.24 | 0.11 |

19.2 Returns to shareholders

Not applicable. None has been made during the current financial year (previous corresponding period: nil).

19.3 Significant features of operating performance

Orcoda achieved a record total revenue and year-on-year growth in net profit for the financial year ended 30 June 2023, driven by underlying growth from our divisions.

19.4 Segment results

Description of segments

The consolidated entity is organised into two operating segments based on differences in services provided: Healthcare and Transport Logistics and Resource Logistics. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers (CODM) in assessing performance and in determining the allocation of resources. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements. There is no aggregation of operating segments.

| | Principal products and services |
|---|---|
| Healthcare & Transport Logistics | Software-as-a-Service and consulting based on our booking and Orcoda Logistics Management System (OLMS) software platforms helping providers across both transport and healthcare logistics industry verticals with optimised job scheduling and routing for their vehicle fleet as well as enhanced fleet management, as well as an outsourced model whereby we supply our fleet utilising our OLMS platform to deliver cost savings to our clients. |
| Resource Logistics | Infrastructure contracting services (via Betta Group), and Orcoda Workforce Logistics System (OWLS) software platform, with contracting and management capabilities helping infrastructure, mining and energy companies simplify the management complexity of mass workforce and people deployments. |

Corporate HQ represents the IT division and corporate management of the consolidated entity that do not meet the quantitative thresholds for reportable segments.



FURTHER INFORMATION

For the year ended 30 June 2023

Segment reports

| For the year ended 30 June 2023 | Resource Logistics | Healthcare and Transport Logistics | Corporate HQ | Total |
|--|-----------------------|--|------------------|-------------------|
| | \$ | \$ | \$ | \$ |
| Revenue | | | | |
| Sales to external customers | 15,944,980 | 3,966,769 | - | 19,911,749 |
| Intersegment sales | - | - | 941,560 | 941,560 |
| Total sales revenue | 15,944,980 | 3,966,769 | 941,560 | 20,853,309 |
| R&D Tax incentive | - | 145,883 | 288,758 | 434,641 |
| Other income | 367,316 | 10,866 | - | 378,182 |
| Total segment income | 16,312,296 | 4,123,518 | 1,230,318 | 21,666,132 |
| Intersegment eliminations | | | | (941,560) |
| Interest revenue | | | | 12,791 |
| Total income | | | | 20,737,363 |
| Underlying EBITDA | | | | |
| Finance cost | (153,252) | (6,594) | (52,862) | (212,708) |
| Depreciation and amortisation | (696,600) | (100,979) | (83,125) | (880,704) |
| Unallocated expenses net of unallocated revenue | | | | (315,143) |
| Non-cash expense adjustment in Underlying EBITDA | | | | (198,831) |
| Profit before income tax expense | | | | 395,450 |
| Income tax expense | | | | - |
| Profit after income tax expense | | | | 395,450 |
| Assets | | | | |
| Segment assets | 10,013,442 | 1,277,511 | - | 11,290,953 |
| Unallocated assets: | | | | |
| Cash and cash equivalent | | | | 1,580,158 |
| Other current assets | | | | 394,437 |
| Intangible assets | | | | 9,031,487 |
| Other non-current assets | | | | 93,923 |
| Total Assets | | | | 22,390,958 |
| Total assets include: | | | | |
| Investment in associates | - | - | - | - |
| Additions to non-current assets | 1,967,560 | 137,675 | 34,227 | 2,139,462 |
| Liabilities | | | | |
| Segment liabilities | 4,435,121 | 661,543 | - | 5,096,664 |
| Unallocated liabilities: | | | | |
| Trade and other payables | | | | 335,002 |
| Other current liabilities | | | | 595,904 |
| Non-current liabilities | | | | 494,421 |
| Total liabilities | | | | 6,521,991 |



FURTHER INFORMATION

For the year ended 30 June 2023

Segment reports (Cont)

| For the year ended 30 June 2022 | Resource Logistics | Healthcare and Transport Logistics | Corporate HQ | Total |
|--|-----------------------|--|--------------------|-------------------|
| | \$ | \$ | \$ | \$ |
| Revenue | | | | |
| Sales to external customers | 13,439,226 | 2,632,470 | - | 16,071,696 |
| Intersegment sales | - | - | 2,017,358 | 2,017,358 |
| Total sales revenue | 13,439,226 | 2,632,470 | 2,017,358 | 18,089,054 |
| R&D Tax incentive | - | 139,007 | 276,306 | 415,313 |
| Other income | 82,703 | 74,458 | - | 157,161 |
| Total segment income | 13,521,929 | 2,845,935 | 2,293,664 | 18,661,528 |
| Intersegment eliminations | | | | (2,017,358) |
| Interest revenue | | | | 1,189 |
| Total income | | | | 16,645,359 |
| Underlying EBITDA | | | | |
| | 2,026,421 | 698,351 | (1,781,442) | 943,330 |
| Finance cost | (32,553) | (7,103) | (32,500) | (72,156) |
| Depreciation and amortisation | (468,188) | (66,181) | (102,741) | (637,110) |
| Unallocated expenses net of unallocated revenue | | | | (52,736) |
| Profit before income tax expense | | | | 181,328 |
| Income tax expense | | | | - |
| Profit after income tax expense | | | | 181,328 |
| Assets | | | | |
| Segment assets | 7,852,752 | 1,141,787 | - | 8,994,539 |
| Unallocated assets: | | | | |
| Cash and cash equivalent | | | | 1,543,277 |
| Other current assets | | | | 382,028 |
| Intangible assets | | | | 8,663,270 |
| Other non-current assets | | | | 157,292 |
| Total Assets | | | | 19,740,406 |
| Total assets include: | | | | |
| Investment in associates | - | - | - | - |
| Additions to non-current assets | 1,768,256 | 264,127 | 4,606 | 2,036,989 |
| Liabilities | | | | |
| Segment liabilities | 3,074,439 | 719,759 | - | 3,794,198 |
| Unallocated liabilities: | | | | |
| Trade and other payables | | | | 354,734 |
| Other current liabilities | | | | 860,927 |
| Non-current liabilities | | | | 370,398 |
| Total liabilities | | | | 5,380,257 |



FURTHER INFORMATION

For the year ended 30 June 2023

19.5 Trends in performance

Not applicable.

19.6 Any other factors which have affected the results in the period, or which are likely to affect results in the future, including those where the effect could not be quantified

Not applicable.

20 STATEMENT ON THE STATUS OF THE AUDIT

The financial information contained in the Appendix 4E is based on the consolidated financial statements which are in the process of being audited by BDO Australia.

Geoffrey Jamieson

GEOFFREY JAMIESON

Managing Director

Brisbane, Queensland

Date: 29 August 2023

This ASX release is authorised by the Board of Orcoda Limited.

| | |
|--|---|
| <p>Further information please contact: Geoff Jamieson Managing Director 1300 672 632 https://www.orcoda.com</p> | <p>About Orcoda Limited Orcoda Limited (ASX: ODA) is a leading provider of integrated smart technology solutions in transport logistics, workforce logistics and transport infrastructure. We are dedicated to optimising our clients' operations, enhancing efficiencies, connectivity and compliance. Our mission is to be our clients' trusted partner in their digital transformation journey.</p> <p>Our clients include some of Australia's largest companies in the transport logistics, healthcare transport, infrastructure and resources sectors.</p> <p>Our long term vision is to be a leading Smart Cities transport technology solutions provider.</p> |
|--|---|