

**APPENDIX 4D**

## Interim Report for the half-year ended 31 December 2023

**1. Name of entity**

<b>CONNECTED IO LIMITED</b>
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ABN	Reporting Period	Previous Corresponding Period
99 009 076 233	Half-year ended 31 December 2023	Half-year ended 31 December 2022

**2. Results for Announcement to the Market**

	Change	31 Dec 2023 \$A	31 Dec 2022 \$A
Revenues from ordinary activities	Down 100%	-	110,743
Net loss for the period attributable to members	Down 9%	(203,850)	(224,530)
Loss from ordinary activities after tax attributable to members	Down 9%	(203,850)	(224,530)
Final and interim dividends	It is not proposed that either a final or interim dividend be paid.		
Record date for determining entitlements to the dividend	N/A		
Brief explanation of any of the figures reported above	Revenue reported in the previous period included revenue generated from the Company's Memorandum of Understanding with Yojee Limited which expired in December 2022.		

**3. NTA Backing**

	Current Period	Previous Corresponding Period
Net tangible assets per ordinary share	0.43 cents	0.57 cents

**4. Control gained over entities**

Details of entities over which control has been gained or lost ( <i>item 4</i> )	N/A
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**5. Dividends paid and payable**

Details of dividends or distribution payments ( <i>item 5</i> )	No dividends or distributions are payable.
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**6. Dividend reinvestment plans**

Details of dividend or distribution reinvestment plans ( <i>item 6</i> )	There is no dividend reinvestment program in operation for Connected IO Limited.
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**7. Details of associates**

Details of associates and joint venture entities ( <i>item 7</i> )	N/A
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**8. Foreign entities**

Foreign entities to disclose which accounting standards are used in compiling the report ( <i>item 8</i> )	N/A
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**9. Review Opinion**

Details of any audit dispute or qualification ( <i>item 9</i> )	
None	
For description of the modified opinion, refer to auditor's review report.	
N/A	

**Connected IO Limited**

**ABN 99 009 076 233**

**INTERIM FINANCIAL REPORT**

**for the half-year ended 31 December 2023**

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## **CORPORATE INFORMATION**

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### **Directors**

Dougal Ferguson (*Non-Executive Director*)  
Adam Sierakowski (*Non-Executive Chairman*)  
Davide Bosio (*Non-Executive Director*)

### **Company Secretary**

Simon Whybrow

### **Registered & Principal Office**

Level 24, 44 St Georges Terrace  
PERTH WA 6000

### **Share Registry & Register**

Computershare  
Level 11/172 St Georges Terrace  
PERTH WA 6000  
Telephone: +61 8 9323 2000

### **Bankers**

National Australia Bank  
100 St Georges Terrace  
PERTH WA 6000

### **Contact Information**

Ph: 08 6211 5099  
Fax: 08 9218 8875

### **Auditors**

HLB Mann Judd (WA Partnership)  
Level 4, 130 Stirling Street  
PERTH WA 6000

### **Solicitors**

Palisade Corporate  
Level 24, 44 St Georges Terrace  
PERTH WA 6000

### **Stock Exchange Listing**

Connected IO Limited  
ASX Code: CIO

### **Web Site**

[www.connectedio.com.au](http://www.connectedio.com.au)

## Directors' report

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The directors of Connected IO Limited (“**the Company**” or “**CIO**”) and its controlled entities (“**the Group**”) submit herewith the consolidated Interim Financial Report for the half-year ended 31 December 2023.

### Directors

The following persons acted as Directors of the Company during or since the end of the half-year. These Directors were in office for the entire period unless otherwise stated:

Dougal Ferguson (*Non-Executive Director*)  
Adam Sierakowski (*Non-Executive Chairman*)  
Davide Bosio (*Non-Executive Director*)

### Principal Activities

During the half-year ended 31 December 2023, the Group has continued to evaluate potential acquisition opportunities, with several progressing through negotiations to formal due diligence.

### Operating Results

The loss after tax for the half-year ended 31 December 2023 was \$203,850 (2022 loss: \$224,530).

### Review of Operations

Connected IO has continued to evaluate potential acquisition opportunities, with several progressing through negotiations to formal due diligence.

Furthermore during the half-year ended 31 December 2023, the Group received further royalty payments of \$11,723 from Focus Minerals Ltd (ASX: FML) in respect to a historical royalty granted to the Company in 1995 over a mining tenement near Coolgardie, Western Australia,

Whilst the Group remains focused on actively pursuing acquisition opportunities, it welcomes the opportunity to benefit from future cash payments should further mining activities be conducted on any of the tenements triggering the entitlement or to consider the potential sale of the royalty.

There have been no changes to management or the Board during the half-year period.

### Events occurring after the reporting date

There has been no matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

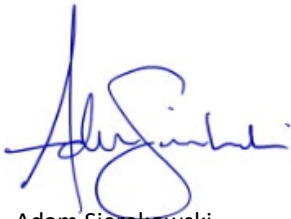
### Auditor's independence declaration

Section 307C of the *Corporations Act 2001* requires our auditors, HLB Mann Judd, to provide Directors of the Company with an Independence Declaration in relation to the review of the Interim Financial Report. This Independence Declaration is set out on page 4 and forms part of this Directors' Report for the half-year ended 31 December 2023.

**Directors' report**

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Signed in accordance with a resolution of the Board of Directors made pursuant to S306(3) of the *Corporations Act 2001*.



Adam Sierakowski  
Director

Signed at Perth on this 21st day of February 2024

## AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Connected IO Limited for the half-year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) any applicable code of professional conduct in relation to the review.

Perth, Western Australia  
21 February 2024



**N G Neill**  
Partner

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**HLB Mann Judd (WA Partnership) ABN 22 193 232 714**

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**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income  
 for the half-year ended 31 December 2023**

	Note	Consolidated half-year ended 31 Dec 2023 \$	Consolidated half-year ended 31 Dec 2022 \$
Revenue		-	110,743
Cost of goods sold		-	(133,745)
Gross profit/(loss)		-	(23,002)
Interest revenue		8,522	9,490
Other income		5,723	-
Director fees, salaries and wages expense		(84,000)	(84,000)
Professional fees		(87,699)	(75,109)
Interest and facility fee expenses		-	(5,572)
Administration expenses		(46,396)	(46,337)
<b>Loss before income tax</b>		<b>(203,850)</b>	<b>(224,530)</b>
Income tax expense		-	-
<b>Loss for the period</b>		<b>(203,850)</b>	<b>(224,530)</b>
Other comprehensive income for the period, net of tax <i>Items that may be reclassified to profit or loss</i>			
<b>Other comprehensive income/(loss) for the period, net of tax</b>		-	-
<b>Total comprehensive loss for the period</b>		<b>(203,850)</b>	<b>(224,530)</b>
Basic loss per share (basic and diluted) (cents per share)	3	(0.06)	(0.07)

The accompanying notes form part of these financial statements

**Condensed Consolidated Statement of Financial Position  
 as at 31 December 2023**

	Note	Consolidated 31 Dec 2023 \$	Consolidated 30 June 2023 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		1,370,359	1,706,273
Trade and other receivables		32,303	14,773
<b>Total Current Assets</b>		<b>1,402,662</b>	<b>1,721,046</b>
<b>NON-CURRENT ASSETS</b>			
<b>Total Non-Current Assets</b>		-	-
<b>Total Assets</b>		<b>1,402,662</b>	<b>1,721,046</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		21,500	136,034
<b>Total Current Liabilities</b>		<b>21,500</b>	<b>136,034</b>
<b>NON-CURRENT LIABILITIES</b>			
<b>Total Non-Current Liabilities</b>		-	-
<b>Total Liabilities</b>		<b>21,500</b>	<b>136,034</b>
<b>Net Assets</b>		<b>1,381,162</b>	<b>1,585,012</b>
<b>EQUITY</b>			
Issued capital	2	76,204,004	76,204,004
Reserves		3,697,091	3,697,091
Accumulated losses		(78,519,933)	(78,316,083)
<b>Total Equity</b>		<b>1,381,162</b>	<b>1,585,012</b>

The accompanying notes form part of these financial statements

**Condensed Consolidated Statement of Changes in Equity  
for the half-year ended 31 December 2023**

<b>Consolidated</b>	<b>Issued Capital \$</b>	<b>Convertible Notes Reserve \$</b>	<b>Share-Based Payments Reserve \$</b>	<b>Accumulated Losses \$</b>	<b>Total \$</b>
<b>Balance at 1 July 2022</b>	<b>76,204,004</b>	<b>96,456</b>	<b>3,600,635</b>	<b>(77,860,350)</b>	<b>2,040,745</b>
Net loss for the period	-	-	-	(224,530)	(224,530)
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive loss	-	-	-	(224,530)	(224,530)
<b>Balance at 31 December 2022</b>	<b>76,204,004</b>	<b>96,456</b>	<b>3,600,635</b>	<b>(78,084,880)</b>	<b>1,816,215</b>
<b>Balance at 1 July 2023</b>	<b>76,204,004</b>	<b>96,456</b>	<b>3,600,635</b>	<b>(78,316,083)</b>	<b>1,585,012</b>
Net loss for the period	-	-	-	(203,850)	(203,850)
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive loss	-	-	-	(203,850)	(203,850)
<b>Balance at 31 December 2023</b>	<b>76,204,004</b>	<b>96,456</b>	<b>3,600,635</b>	<b>(78,519,933)</b>	<b>1,381,162</b>

The accompanying notes form part of these financial statements

**Condensed Consolidated Statement of Cash Flows  
 for the half-year ended 31 December 2023**

	<b>Consolidated half-year ended 31 Dec 2023 \$</b>	<b>Consolidated half-year ended 31 Dec 2022 \$</b>
<b>Cash flows from operating activities</b>		
Receipts from customers	-	110,743
Payments to suppliers and employees	(355,096)	(353,572)
Royalties received	11,723	-
Interest received	8,522	9,490
Interest paid	-	(8,422)
<b>Net cash outflows from operating activities</b>	<b>(334,851)</b>	<b>(241,761)</b>
<b>Cash flows from investing activities</b>		
<b>Net cash outflows from investing activities</b>	-	-
<b>Cash flows from financing activities</b>		
<b>Net cash inflows from financing activities</b>	-	-
Net decrease in cash and cash equivalents	(334,851)	(241,761)
Effect of movement in exchange rates on cash held	(1,063)	3,896
Cash and cash equivalents at the beginning of the period	1,706,273	2,301,931
<b>Cash and cash equivalents at the end of the period</b>	<b>1,370,359</b>	<b>2,064,066</b>

The accompanying notes form part of these financial statements

## Notes to the Condensed Consolidated Financial Statements

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### NOTE 1 STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

#### Statement of Compliance

This consolidated Interim Financial Report includes the financial statements and notes of Connected IO Limited and its controlled entities. The Group is a for-profit entity and is domiciled in Australia.

These consolidated interim financial statements are general purpose financial statements prepared in accordance with the requirements of the *Corporations Act 2001*, applicable accounting standards including AASB 134 *Interim Financial Reporting*, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board. Compliance with AASB 134 ensures compliance with IAS 34 *Interim Financial Reporting*.

This consolidated Interim Financial Report does not include full disclosures of the type normally included in an Annual Financial Report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this consolidated interim financial report be read in conjunction with the Annual Financial Report for the year ended 30 June 2023 and any public announcements made by the Company and its subsidiaries during the period in accordance with continuous disclosure requirements arising under the *Corporations Act 2001* and the ASX Listing Rules.

#### Basis of preparation

The consolidated Interim Financial Report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The consolidated Interim Financial Report is presented in Australian dollars. For the purpose of preparing the consolidated interim financial report, the half-year has been treated as a discrete reporting period.

#### Accounting policies and methods of computation

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding half-year. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

#### Adoption of new and revised standards

##### Standards and Interpretations applicable to 31 December 2023

In the period ended 31 December 2023, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current reporting periods beginning on or after 1 July 2023.

As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and therefore, no material change is necessary to Group accounting policies.

##### Standards and Interpretations in issue not yet adopted

The Directors have also reviewed all of the new and revised Standards and Interpretations in issue not yet adopted for the half-year ended 31 December 2023.

As a result of this review the Directors have determined that there are no new and revised Standards and Interpretations that may have a material effect on the application in future periods and therefore, no material change is necessary to Group accounting policies.

## Notes to the Condensed Consolidated Financial Statements

### NOTE 1 STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION (CONTINUED)

#### Significant accounting judgments and key estimates

The preparation of consolidated interim financial report requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this consolidated half-year financial report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2023.

#### Going concern

This report has been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

### NOTE 2 ISSUED CAPITAL

#### Movements in issued and paid up capital

	Consolidated half-year ended 31 Dec 2023 \$	Consolidated year ended 30 June 2023 \$
<b>Issued and paid up capital</b>		
Ordinary shares fully paid (a)	76,204,004	76,204,004
	<b>76,204,004</b>	<b>76,204,004</b>

#### Movements in issued and paid up capital

	Number	Consolidated \$
<b>(a) Ordinary shares fully paid</b>		
Balance as at 1 July 2022	317,919,465	76,204,004
<b>Balance as at 30 June 2023</b>	<b>317,919,465</b>	<b>76,204,004</b>
Balance as at 1 July 2023	317,919,465	76,204,004
<b>Balance as at 31 December 2023</b>	<b>317,919,465</b>	<b>76,204,004</b>

#### (b) Options

##### Period ended 31 December 2023

The following unlisted options were on issue during the period ended 31 December 2023:

<b>Exercise price</b>	<b>\$0.03</b>
<b>Expiry date</b>	<b>1 July 2024</b>

Opening balance	71,000,000
Expired during the year	-
Closing balance	<b>71,000,000</b>

**Notes to the Condensed Consolidated Financial Statements**

**NOTE 3 EARNINGS PER SHARE**

	<b>Consolidated half-year ended 31 Dec 2023 \$</b>	<b>Consolidated half-year ended 31 Dec 2022 \$</b>
	<b>Cents</b>	<b>Cents</b>
Basic and diluted loss per share	(0.06)	(0.07)
The earnings and weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share is as follows:		
	<b>\$</b>	<b>\$</b>
Net loss for the period used in total basic and diluted earnings per share	(203,850)	(224,530)
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share	317,949,465	317,919,465

**NOTE 4 RELATED PARTY TRANSACTIONS**

During the half-year ended 31 December 2023, the Company revised its service agreement with Trident Management Services Pty Ltd, a Company in which Mr Adam Sierakowski is a Director and shareholder, from \$4,000 per month to \$5,000 per month in respect of Mr Simon Whybrow's services as Company Secretary.

There were no other material changes to related party transactions since the last annual reporting date.

**NOTE 5 CONTINGENT LIABILITIES**

There has been no change in contingent liabilities since the last annual reporting date.

**NOTE 6 FINANCIAL INSTRUMENTS**

The methods and valuation techniques used for the purpose of measuring fair values are unchanged compared to the previous reporting period.

The carrying amounts of the current receivables, current payables and borrowings are considered to be a reasonable approximation of their fair value.

**NOTE 7 EVENTS OCCURRING AFTER THE REPORTING PERIOD**

There has been no matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

## Directors' Declaration

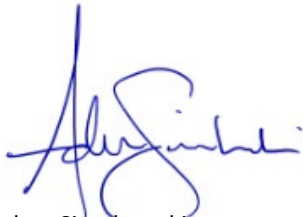
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In the opinion of the Directors of Connected IO Limited ("the Company"):

- (1) The attached financial statements and notes are in accordance with the *Corporations Act 2001*, including:
  - (a) complying with Accounting Standards, the Corporations Regulations and other mandatory professional reporting requirements; and
  - (b) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date.
- (2) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors, made pursuant to S303(5) of the *Corporations Act 2001*.

On behalf of the Board



Adam Sierakowski  
Director

Signed at Perth on this 21st day of February 2024



## INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Connected IO Limited

### Report on the Condensed Half-Year Financial Report

#### *Conclusion*

We have reviewed the half-year financial report of Connected IO Limited ("the Company") and its controlled entities ("the Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2023, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Connected IO Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

#### *Basis for Conclusion*

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

#### *Responsibility of the Directors for the Financial Report*

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**hlb.com.au**

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HLB Mann Judd (WA Partnership) is a member of HLB International, the global advisory and accounting network.

*Auditor's Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



**HLB Mann Judd**  
**Chartered Accountants**

**Perth, Western Australia**  
**21 February 2024**



**N G Neill**  
**Partner**