



Nanoveu Limited

(ACN 624 421 085)

Appendix 4E

Full-Year Results

For the year ended 31 December 2023

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	\$	\$
Revenue from contracts with customers	102,537	159,512
Revenue	102,537	159,512
Cost of sale of goods	(77,271)	(87,141)
Gross profit (loss)	25,266	72,371
Other operating income	27,583	23,043
Selling and distribution expenses	(423,162)	(476,677)
Administration expenses	(1,552,906)	(1,503,474)
Research costs	(17,667)	(9,536)
Share based payment expense	(149,649)	100,992
Impairment	-	(738,860)
Operating profit (loss)	(2,089,987)	(2,532,141)
Finance income	-	1,136
Finance costs	(14,649)	(176,296)
(Loss) before income tax	(2,104,636)	(2,707,301)
Income tax expense	-	-
(Loss) for the year	(2,104,636)	(2,707,301)
Other comprehensive income / (loss)		
<i>Items that may be reclassified to profit or loss:</i>		
- Foreign currency differences on translation of foreign operations	(69,239)	(54,820)
	(69,239)	(54,820)
Total comprehensive (loss) for the year	(2,173,875)	(2,762,121)
Loss per share – basic and diluted attributable to the members of Nanoveu Limited	(0.2)	(1.2)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	2023	2022
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	75,205	248,142
Other receivables	270,899	125,574
Inventories	-	-
Total Current Assets	346,104	373,716
NON-CURRENT ASSETS		
Plant and equipment	76,207	62,598
Intangible Assets	20,715	-
Right of use asset	72,105	-
Total Non-current Assets	169,027	62,598
TOTAL ASSETS	515,131	436,314
CURRENT LIABILITIES		
Trade and other payables	384,213	257,860
Lease liability	69,327	-
Financial liability	-	300,000
Provisions	12,930	12,930
Total Current Liabilities	466,470	570,790
NON-CURRENT LIABILITIES		
Lease liability	5,935	-
Loan	150,000	-
Total Non-Current Liabilities	155,935	-
TOTAL LIABILITIES	622,405	570,790
NET ASSETS	(107,274)	(134,476)
EQUITY		
Issued capital	19,718,575	17,737,687
Accumulated losses	(18,542,286)	(16,942,483)
Reserves	(1,283,563)	(929,680)
TOTAL EQUITY	(107,274)	(134,476)

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	\$	\$
Cash flows from Operating Activities		
Receipts from customers	125,256	159,512
Government grant received	-	23,043
Payments to suppliers and employees	(2,133,941)	(2,091,043)
Interest received	4,860	1,136
Net cash (used in) operating activities	(2,003,825)	(1,907,352)
 Cash Flows from Investing Activities		
Purchase of plant and equipment	-	-
Term deposit redeemed	-	-
Net cash (used in) / investing activities	-	-
 Cash Flows from Financing Activities		
Proceeds from the issuance of shares	1,980,888	475,000
Interest Free Loan Proceeds	150,000	-
Payment of Equity Facility	(300,000)	(326,129)
Sahre Issue Expenses	-	(6,752)
Net cash (used in) / provided by financing activities	1,830,888	142,119
 Net increase (decrease) in cash held	(172,937)	(1,765,233)
Cash at the beginning of the financial year	248,142	2,013,375
Cash at the end of the financial year	75,205	248,142

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

Issued Capital	Accumulated Losses	Option Reserve	Common Control Reserve	Share Based Payment Reserve	Foreign Currency Translation Reserve	Total	
\$	\$	\$	\$	\$	\$	\$	
Balance at 1 January 2023	17,737,687	(16,942,483)	400,229	(1,710,087)	216,501	163,577	(134,476)
Loss for the year	-	(2,104,636)	-	-	-	-	(2,104,636)
OCI-FX Translation	-	21,232	-	-	(69,278)	-	(48,046)
	-	(2,083,404)	-	-	(48,046)	-	(2,152,682)
<i>Transactions with owners in their capacity as owners:</i>							
Adjustment to Prio Year	13,329	-	(20,760)	-	14,471	39	7,079
Transfer to Retained Earnings-Option Reserve	-	146,464	(146,464)	-	-	-	-
Transfer to Retained Earnings-SBPR	-	336,989	-	-	(336,989)	-	-
Share Placement	1,874,958	-	-	-	-	-	1,874,958
Share based payments	135,000	-	-	-	148,098	-	284,098
Share issued on conversion of options	150,000	-	-	-	-	-	150,000
Shares issue expenses	(136,258)	-	-	-	-	-	(136,258)
Share issue expenses	(56,000)	-	56,000	-	-	-	-
Options Write Off NVU USA	(148)	148	-	-	-	-	-
Share Options on conversion BHP Parabis	6	-	-	-	-	-	-
Balance at 31 December 2023	19,718,575	(18,542,286)	289,005	(1,710,087)	43,081	94,438	(107,274)

The above Consolidated Statement of Statement of Changes in Equity should be read in conjunction with the accompanying notes

- (i) As a result of the capital reorganisation an equity account called 'Common Control Reserve' exists. This equity account represents the carrying value of the net liabilities of Nanoveu Limited prior to the date of completion of the capital reorganisation.

Nanoveu Limited Appendix 4E

1. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of the financial report

This general purpose financial report has been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. Nanoveu Limited is a for profit entity for the purposes of preparing the financial statements.

2.2 Basis of Measurement and Reporting Conventions Including Capital Reorganisation

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded off to the nearest dollar unless stated otherwise.

On 14 February 2018, the Company was formed by major shareholders of Nanoveu Pte Ltd to list the Nanoveu business on the Australian Securities Exchange. As a result, the Company issued 90,584,250 shares to existing shareholders of Nanoveu Pte Ltd in exchange for all shares in Nanoveu Pte Ltd. There were no major changes to the shareholder group and the transaction does not result in any change in economic substance. Furthermore, the transaction is outside the scope of AASB3 Business Combinations since the Company does not meet the definition of a “business” as required by that standard. Accordingly, the consolidated financial statements of the Company are a continuation of Nanoveu Pte Ltd including comparative information being that of Nanoveu Pte Ltd.

Common Control Entity

On 16 November 2018, the Company completed a transaction with the shareholders of Nanoveu Pte Ltd (Singapore) under common control to acquire 100% of the share capital in Nanoveu Pte Ltd in exchange for 90,584,250 ordinary shares in the Company.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).