

Interim Financial Report and Appendix 4D

Complii FinTech Solutions Limited (**Complii** or the **Company**) (CF1.ASX) is pleased to present its Interim Financial Report and Appendix 4D for the half year ended 31 December 2024.

This announcement is authorised by the Board of Complii Fintech Solutions Limited.

- ENDS -

For more information please contact:



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Executive Chairman

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Alison Sarich
Managing Director

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INTERIM REPORT 31 DECEMBER 2024 AND APPENDIX 4D

20 FEBRUARY 2025

ABN 71 098 238 585



Corporate directory

Complii FinTech Solutions Ltd (ASX: CF1) (**Complii, Group or the Company**) – a leading end-to-end compliance and risk management SaaS (**Software as a Service**) platform for equity capital markets participants– is pleased to provide its Interim Financial Report and Appendix 4D for the half year ended 31 December 2024.

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Auditors **Hall Chadwick WA Audit Pty Ltd**
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Solicitors **Grillo Higgins**
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ASX Code **CF1**

Current Directors



Craig Mason
Executive Chairman



Alison Sarich
Managing Director



Greg Gaunt
Non-Executive Director



Nick Prosser
Non-Executive Director

Company Secretary



Karen Logan
Company Secretary

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General Information

The financial statements cover Complii FinTech Solutions Ltd as a consolidated entity consisting of Complii FinTech Solutions Ltd and the entities it controlled at the end of, or during, the half-year ended 31 December 2024. The financial statements are presented in Australian dollars, which is Complii FinTech Solutions Ltd's functional and presentation currency.

Complii FinTech Solutions Ltd is a listed public company limited by shares, incorporated and domiciled in Australia.

Its registered office and principal place of business is:

📍 6.02 56 Pitt Street Sydney NSW 2000

A description of the nature of the consolidated entity's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 20 February 2025.

Corporate Governance Statement

The Corporate Governance Statement is available at the Company's website at www.complii.com.au/for-shareholders/corporate-governance



Directors' Report

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity' or 'Group') consisting of Complii FinTech Solutions Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2024.

Directors

The following persons were Directors of Complii FinTech Solutions Ltd during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

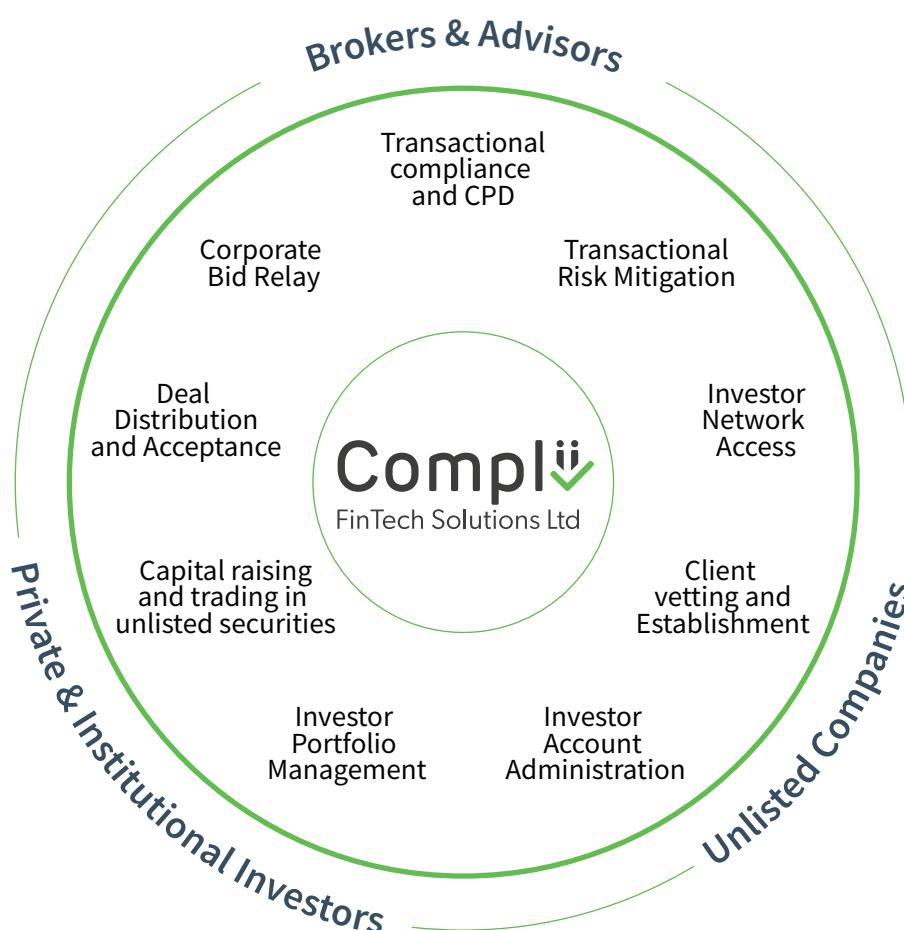
Craig Mason	Executive Chairman
Alison Sarich	Managing Director
Steuart Roe	Executive Director (Resigned 4 October 2024)
Greg Gaunt	Non-Executive Director
Nick Prosser	Non-Executive Director

Principal activities

Complii FinTech Solutions is a leading end-to-end compliance and risk management SaaS (Software as a Service) platform for equity Capital Markets participants, from dealers / brokers, financial advisers, financial planners, wealth advisers, to listed and unlisted companies and investors.

Complii Group is Australia's first fully integrated Corporate & Adviser management platform, which serves as the backbone of equity capital markets, enabling new levels of operating efficiencies and competitive advantage for AFSL holders and their thousands of licensed users.

Complii's range of products covers the whole corporate lifecycle with a focus on capital raise, corporate deal flow services, and risk and compliance management technology, including:



Directors' Report continued

Established in 2007 and listed in 2020, Complii Group offers technology solutions to the Australian financial services sector. The company delivers premium, end-to-end Software as a Service (SaaS) based technology solutions for Australian Financial Services License (AFSL) entities from dealers / brokers, financial advisors, financial planners, wealth advisors, to listed and unlisted companies and investors.

Complii serves over 28% of the addressable AFSL target market and is continuously expanding this market through both organic and M&A activity, as well as driving cross-selling opportunities amongst its existing client base.

Within the highly regulated financial services industry, registered users benefit from compliance solutions for their capital raising and operational needs; as well as a global trading platform for securities of unlisted companies and funds.

Through innovative research and development (R&D) and complementary business acquisitions, Complii Group has built Australia's only integrated, modular SaaS platform for managing compliance, control and capital markets engagement.

Complii Group modules include services from inception of a corporation or trust, trading facilities whilst unlisted (pre-IPO), new capital raising (pre-IPO rounds + IPO listing + placements post listing), plus all the compliance controls required for those AFSL holders and their registered users dealing for and in capital markets.

Complii Group client entities and their users extend across AFSL holders dealing with listed and unlisted issuers, retail, professional, sophisticated, and institutional investors.

The Complii Group is the only tech vendor for financial services firms offering an end-to-end, modular solution.

Half-Year Highlights



Annual Recurring Revenue

↑15.8%

+15.8% Group ARR compared to H1 FY24



Cash at Bank

\$3m

\$3.048m Group cash at Bank of as at 31 December 2024, including \$2.885m on Term Deposit



Research and Development

\$1.5m

\$1.508m Research and Development (R&D) grant income received for FY24 activities



Divestment

\$2m

\$2.006m (net of cost) received for Registry Direct divestment



Capital Raise

\$6.4b

\$6.368bn Capital raised through Complii's Advisor Bid



Trading volumes

↑97%








97% increase in PrimaryMarkets Trading volumes H1 FY25 vs H1 FY24

Directors' Report continued

Business Units

The Complii Group is comprised of the below six distinct business units, each operating under its own management reporting to Group management, and each responsible for its own P&L.

Each business unit has the overlay of Group activities such as common Directors, back-office, accounting, marketing, investor relations and cross-selling activities.

 Catering to AFSL holders, providing risk and compliance solutions and corporate deal flow services, including:	Corporate Highway	An online network whereby all trading and investment opportunities will be able to be accessed and cross promoted to all of Complii's AFSL client firms.
	Adviser Bid	Complii's Proprietary Capital Raising System - an online, seamless tool for automatically offering documentation, bidding, scale backs, subscription documentation, e-signature, manage flow of funds from subscribers to issuers supplemented with fulsome broker management and reporting tools.
	Retail Compliance	Investors can be profiled using electronic KYC and investor risk profiling, with compliance documentation being issued based on the client's profile, ensuring Complii Customer's clients base are compliant.
	Risk Management	A new, bank-grade module to identify, manage and control operational workflow risks across entire organisations.
		A module that AFSL client firms use via a distinctly branded client portal to onboard, establish and manage their global client base for AML/KYC/CTF regimes and client accounts.
	Other modules	Include complaints, financial crimes, risk management, model portfolio and rebalancer, and staff trading.
<hr/>		
	Enables AFSL client financial planners and wealth managers to manage their client information and undertake paraplanning activities online.	
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	Provides mandatory training to enable AFSL client firms and their registered users plus their registered clients and individuals to satisfy and maintain their individual required professional accreditations.	
<hr/>		
	Provides new capital raising and online trading platform for securities in unlisted companies and funds, connecting unlisted companies and funds to a global investor network of over 120,000.	
<hr/>		
	A specialised operational risk and compliance consultancy, including digital tools such as RegsWeb (Digital Regulatory Web Service that combines MIntegrity's regulatory domain expertise with access to our digital regulatory library) and MIWize (e-Learning solution delivered through Caddie's portal).	
<hr/>		
	Provides corporate-authorized representative services and applicable AFSL supervisory functions to financial services firms and their advisers.	

Directors' Report continued

Review of operations - Group

As announced on 4 October 2024, the Group completed the sale of Registry Direct in a Management Buy-Out.

The transaction consideration was as follows:

- A deposit of \$100,000, paid on execution of the binding Share Sale Agreement;
- A payment of \$3,250,000 being the sale price proceeds (minus the deposit), paid on completion;
- A payment of \$500,000 on 7 October 2024 for the first service fee pursuant to a services agreement (SA) entered into whereby Complii will continue to provide administration services to Registry Direct;
- A further payment of \$487,500 for services under the SA post 31 December 2024;
- And the final payment of \$500,000 for service fees under the SA, payable June 2026.

This divestment has significantly increased cash on hand and reduced cash outflows going forward from reduced operational costs. The Group will receive yearly payments for the on-going Service Agreement.

Most importantly, this divestment allows the Group to focus on its core market and services whilst having a limited impact on Group revenue, profit or cross-selling opportunities. As a result, the Group is actively reshaping its unique suite of solutions and reinvesting in new products, customer acquisition and cross-selling to its customer base.

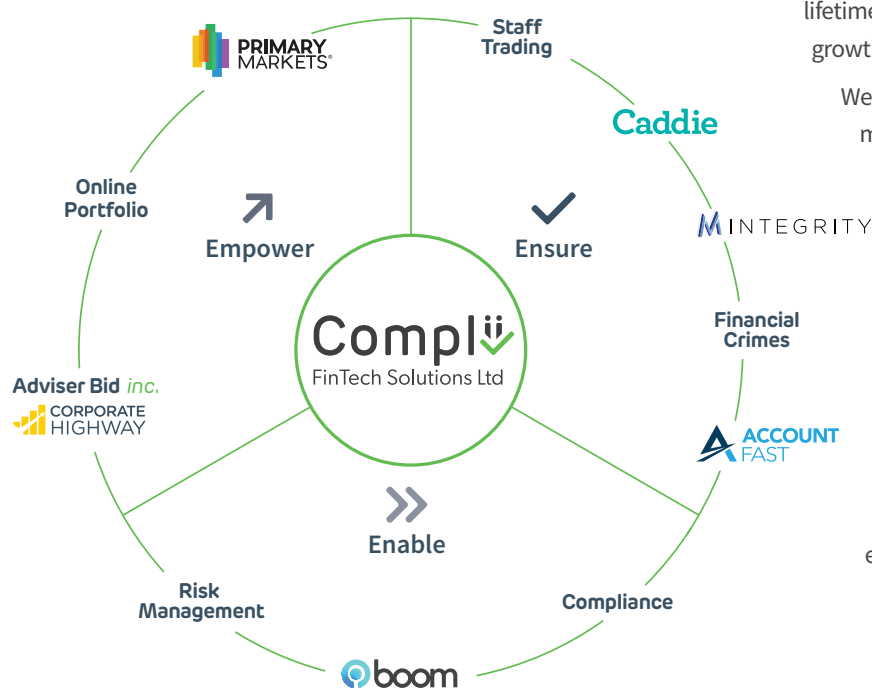
The Complii group continued to work on further integrating the various business units to drive synergies and cost savings as well as deliver an integrated offer, working seamlessly from one business unit to another. We have been harmonising technologies and centralising certain functions and capabilities at group level to avoid duplication and increase efficiency. A significant portion of our development activities have been classified as R&D activities, which enabled the Group to again be the recipient of significant government grants for FY24 activities.

Across the Group we are focused on cross-selling opportunities and leveraging our unique ecosystem of solutions. The cross-sell continues to produce ARR growth across our product suite, endorsing our acquisition and growth strategy to date. Integrating our other business units' solutions, the Complii group offers the only end-to-end platform for managing corporate activity from inception of a Company, pre-IPO trading/liquidity, new capital raising efficiencies, as well as providing compliance and efficiency tools along each step of the journey, whether it be from the company or a broker. Complii is continuing to focus its resources to realise this opportunity.

Overall, the Complii group has been continuing to invest behind building a differentiated, end-to-end ecosystem and the required go-to-market capabilities, positioning itself for more cross-selling opportunities. Following a reduction in costs, the Group will focus on further decreasing the cost of acquisition (CAC) whilst increasing customer ARR and lifetime value through cross-selling, to accelerate organic growth and reach profitability.

We have steadily been growing our total addressable market (TAM) as well as increasing the potential share of wallet through cross-selling of our solutions, as most companies want to work with end-to-end vendors instead of a roster, as it is both simpler and more cost-effective. This makes our offer both differentiated and sticky.

We continue to build on the group's ambition to become the backbone for equity capital markets, with a unique offering covering cost-effective capital raising, absolute compliance assurance, operating risk mitigation and customer servicing efficiency.



Review of operations - Business Units



Complii

- Complii signed several new AFSL clients over H1 FY25. Complii has a strong pipeline of opportunities for H2 FY25.
- During H1 FY25, c. \$6.368Bn new capital funds were raised on Complii's Advisor Bid platform, across 1573 unique offerings.
- Complii transformation initiative is progressing, where we have delivered the requirements and UX/UI designs for the MVP CRM and Compliance Management workflow. Architectural design and development for these new products and services is progressing. For the next phase of this transformation, planning and requirements are in progress.
- In addition to the transformation works, Complii continued to roll-out additional product features, including the following:
 - Rebalancing workflow improvements to enhance operational efficiency through bulk rebalancing capability and rebalancing orders submitted to the order pad
 - Capital Raising enhancements, including the delivery of a new intuitive User Interface experience for the Deal Listing page, combining internal and external deals into a centralised list, with granular user access permissions
 - AccountFast modified to improve adviser and/or client driven account opening operational workflow and to provide on-demand re-screening post origination
- In addition to the ongoing functional enhancements to existing core products, Complii, through a phased rollout, continues to invest in transforming and expanding our product offering. This transformation will offer selectable services with intuitive workflows built on a highly scalable secure platform, and to extend our offering to a wider customer base.
- Complii is also continuing custom work with our larger customers, including major enhancements and developments which will then be standardised and offered to our broader customer base. Complii is actively working with larger clients to help them build their roadmaps, increase use of Complii solutions and increase cross-selling.
- Complii's product roadmap includes completion of our new, client-led CRM module (Q4 FY25) and an updated Compliance Management module (Q3 FY25).

Directors' Report continued

Review of operations - Business Units continued

PrimaryMarkets



- PrimaryMarkets has continued to increase the number of investment opportunities on its Platform, which comprises a mixture of secondary trading, Trading Hubs, unicorns, capital raises and Investor Hubs.
- Trading volumes on the Platform in H1 FY25 were up 97% from H1 FY24. This uplift in trading activity is mostly driven by the broader awareness in the unique investment opportunities available on the PrimaryMarkets Platform. The number of registered members who have submitted an order through PrimaryMarkets is also up 30% from the year prior.
- PrimaryMarkets looked towards expansion into the Managed Fund space with the launch of a Trading Hub for the multi-billion dollar Dexu Wholesale Australia Property Fund. PrimaryMarkets now hosts 4 Managed Funds for trading and capital raising and is in discussions with several other Managed Funds.
- PrimaryMarkets rolled out a new AFSL upgrade to support its expansion into unlisted Managed Fund trading. The upgrade enables Financial Advisors to trade shares and units held either directly or through a custodian on behalf of their clients through the PrimaryMarkets Platform. Marketing to unitholders of Managed Funds has drawn interest from investors looking for alternatives to redemption windows or looking for potential opportunities to acquire secondary units in the secondary market, potentially at a discount to NTA.
- PrimaryMarkets is working on further improving the Platform, particularly settlement times and ease of use of the Platform. This project incorporates several important improvements to trading settlements, management and overall user experience. This update is expected to streamline trading, drive efficiencies for users and enable the PrimaryMarkets trading desk to handle significantly higher trading volumes.
- PrimaryMarkets newsletters and webinars are continuing to prove a success with both companies and investors.

MIntegrity



- Overall H1 FY25 has been solid, with revenue in line with previous year. Several key projects were completed in Q2 FY25. MIntegrity has a robust pipeline extending through the second half of FY25.
- MIntegrity has been working with clients on preparation for upcoming regulatory changes including AML/CTF, Digital Assets and trading surveillance.
- Ongoing upgrades to the RegsWeb platform are delivering improved functionality to clients.
- MIntegrity is well-positioned for continued growth in the second half of FY25, focusing on project delivery, client acquisition, and navigating the evolving regulatory landscape.

ThinkCaddie



- Caddie gained several new accounts in H1 FY25. Several new businesses have subscribed to Caddie's service with growing interest from companies operating within the derivatives sphere.
- Caddie's subscriber base growth has occurred as new businesses come on board and via the ongoing expansion of existing subscriber operations. Caddie has seen growth in business users and dealer groups from within stockbroking, derivatives, and wholesale operations.
- Caddie launched a specialised CPD offering for accounting professionals.
- Excellent uptake of Caddie's expanded content format, with podcasts and videos among the most viewed pieces of content. The growing library of podcasts also enables users to complete their CPD requirements using mobile devices. Caddie's long-form content has remained very popular and allowed subscribers to complete in-depth development on various topics, with a recent focus on derivatives, insurance and superannuation.
- Caddie's partnership agreements have continued to introduce more diverse content styles and voices to appeal to Caddie's users' preferred delivery methods. These partnerships also continue to broaden Caddie's audience and introduce finance professionals to their service. The increased base of content providers has proven popular with users and allows access to a diverse range of experts.

Directors' Report continued

Financial Review

Operating Loss

The group has a strong Balance Sheet with Cash at Bank at 31 December 2024 being \$3.048m, including \$2.855m on Term Deposit.

The group experienced net cash outflows from operating activities of \$635,656 (31 December 2023: cash outflow \$2,007,163), a 68% improvement on prior corresponding period (pcp).

The loss for the consolidated entity after providing for income tax amounted to \$1,206,023 (31 December 2023: \$2,495,236), a 52% improvement on pcp.

Revenue and other income (excluding Registry Direct)

Group revenue has increased to \$3.42m in the half year ended 31 December 2024, up from \$2.94m in the pcp (excluding revenue from Registry Direct).

Revenue and other income set out in the table below shows the results for the Group excluding Registry Direct.

		31 December 2024	31 December 2023	Change	Change
		\$	\$	\$	%
Revenue	Licence fees (recurring)	1,228,706	1,061,472	167,234	16%
	Service fees (recurring and trading)	2,038,754	1,685,324	353,430	21%
	Other revenue	152,557	194,041	(41,484)	(21%)
	Total Revenue	3,420,017	2,940,837	479,180	16%
Research and development grant		1,502,069	1,038,109	463,960	45%
Other income	Other income	1,169	11,227	(10,058)	(90%)
	Interest income	29,547	53,682	(24,135)	(45%)
	Total other income	30,716	64,909	(34,193)	(53%)
TOTAL		4,952,802	4,043,855	908,947	23%

The key components of revenue and other income:

- Licence fees were \$1.229m up 16% on pcp. Our focus has been on growing revenue and ARR through both cross selling to our expanded customer base and customer acquisition.
- Service fees were \$2.039m up 21% on pcp. During the half-year, we observed an increase in PrimaryMarkets' transactional revenue. Additionally, \$170K was recognised from the Services Agreement with Registry Direct. Lastly, MIntegrity contributed six months of revenue compared to four months in the pcp.
- Research and development grant \$1.502m up 45% on pcp. The Board believes that a significant portion of development activities completed to date in FY25 may be classified as R&D activities which may enable the Group to again be the recipient of significant government grants for FY25 activities.
- Interest income decreased 45% to \$30k. This is due to a decrease in interest income earned on cash held in Term Deposits.

Directors' Report continued

As a SaaS business, ARR is a key metric for us and a key focus through sales and marketing efforts as well as integration of the businesses acquired and cross-selling to the expanded customer base.

Group Annual Recurring Revenue (ARR)*



* Excludes Registry Direct. MIntegrity from date of acquisition

Group	↑15.8%	on H1 FY24	Group ARR up 5.7% compared to H2 FY24 up 15.8% compared to H1 FY24 excluding Registry Direct revenue, with:
Complii FinTech	↑16%	on H1 FY24	Complii up 5% on H2 FY24 and up 16% compared to H1 FY24
PRIMARY MARKETS.com	↑18%	on H1 FY24	PrimaryMarkets down 4% on H2 FY24 but up 18% compared to H1 FY24
Caddie	↑5%	on H1 FY24	ThinkCaddie up 5% on H2 FY24 and up 5% compared to H1 FY24
ASG Adviser Solutions Group	↑31%	on H1 FY24	Advisor Solutions Group (ASG) up 37% on H2 FY24 and up 31% compared to H1 FY24
MINTEGRITY			MIntegrity in line with H2 FY24 (Acquisition date: September 2023)

Having strongly reduced our underlying cost base and refocused on our core services and offering through the Registry Direct divestment, our focus is back on growing revenue and ARR through both cross-selling to our expanded client base and customer acquisition.

This result clearly demonstrates the strong trajectory of growth for the Group and provides clear evidence of the as-yet untapped revenue growth potential inherent in a better integrated, compliance assured, private trader broking platform. Complii plans to continue to look for complementary strategic opportunities throughout FY25 and beyond.

Directors' Report continued

Total expenses (excluding Registry Direct)

Total expenses were \$6.1m down 9% on pcip.

This section outlines the key variances in expenses for the reporting period, highlighting factors that influenced year-on-year changes. Our focus remains on optimising cost efficiencies while maintaining strategic investments in compliance, technology, and talent.

	31 December 2024	31 December 2023	Change	Change	Commentary
	\$	\$	\$	%	
Consulting fees	393,321	423,717	(30,396)	(7%)	Consulting fees decreased 7% to \$393k, this reflects the internalisation of project management and project governance functions in H1 FY25, reducing reliance on external consultants.
Corporate secretarial fees	49,621	45,876	3,745	(8%)	Corporate secretarial fees increased 8% to \$49k, driven by additional regulatory and governance requirements.
Employee benefits expense	3,488,841	3,648,737	(159,896)	(4%)	Employee benefits expense decreased 4% to \$3,489k due to a reduction in permanent headcount (38 vs. 44 in the prior comparable period (excluding Registry Direct staff)), partially offset by annual remuneration increases, an increase in the superannuation guarantee rate, and six months of MIntegrity staff costs versus four months in the pcip.
Legal expenses	35,957	91,918	(55,961)	(61%)	Legal expenses decreased 61% to \$36k. Prior-period expenses included fees for a staff Visa lodgement and amendments to the Company Performance Rights Plan.
Depreciation and amortisation expense	521,555	427,666	93,889	22%	Depreciation and amortisation expense increased 22% to \$522k. In accordance with the requirements of AASB 3 Business Combinations, an independent valuation was completed to identify the intangible assets acquired on the purchase of MIntegrity which resulted in an increased amortisation charge for the MIntegrity intangible assets acquired on 4 September 2023.
Licensing fees	477,952	465,643	12,309	3%	Licensing fees increased 3% to \$478k mainly due to higher escrow fees in PrimaryMarkets in line with transactional revenue growth.
Security fees	19,091	127,470	(108,379)	(85%)	Following the H1 F24 implementation for ISO/IEC 27001:2022, the Security Fees have decreased 85% to \$19k. These ongoing costs are expenditure for our continued audit commitment to security and compliance.
Other expenses	577,346	745,105	(167,759)	(23%)	Other expenses decreased 23% to \$577k mainly due reduced marketing spend, cost-cutting measures, and broader operational efficiencies.
Finance costs	9,860	14,493	(4,633)	(32%)	Finance costs decreased 32% to \$10k due to decreasing interest charges on rental leases in accordance with AASB 16 Leases.
Occupancy	-	2,889	(2,889)	(100%)	Prior period included costs for renting an office on a monthly rolling lease.
Professional fees	61,263	58,198	3,065	5%	Professional fees increased 5% or \$3k to \$61k.
Share based payments expense	203,773	284,012	(80,239)	(28%)	Share based payments expense decreased 28% to \$204k. Share based payments are recognised for performance rights issued to staff, KMP and Directors.
Other employment expenses	183,748	247,740	(63,992)	(26%)	Other employment expenses decreased 26% (or \$64k) to \$184k due to the internalisation of software development contractors, reducing reliance on external service providers.
Travel and Entertainment	33,489	51,793	(18,304)	(35%)	Travel and Entertainment costs decreased 35% to \$33k. Prior period included travel and accommodation costs for a Complii conference held in WA.
TOTAL	6,055,817	6,635,257	(579,440)	(9%)	

Directors' Report continued

The Complii Group continues to focus on client acquisition, cross-selling opportunities, cost reduction, and broader operational efficiency. The overall decrease in expenses reflects strategic efforts to optimise costs while maintaining investment in compliance, technology, and growth initiatives. Moving forward, we expect continued benefits from internalisation initiatives, process efficiencies, and revenue synergies across our expanding client base, positioning the Group for sustainable long-term growth.

Significant changes in the state of affairs

Other than the acquisition mentioned above, there were no other significant changes in the state of affairs of the consolidated entity during the financial half-year.

Future Developments, Prospects and Business Strategies

Likely developments, future prospects and business strategies of the operations of the Group and the expected results of those operations have not been included in this report as the Directors believe that the inclusion of such information would be likely to result in unreasonable prejudice to the Group.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Mr Craig Mason
Executive Chairman

20 February 2025

To the Board of Directors,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit Director for the review of the financial statements of Complii FinTech Solutions Limited and its controlled entities it controlled for the half year ended 31 December 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours Faithfully,

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 20th day of February 2025
Perth, Western Australia

FINANCIAL REPORT



Financial Report

Statement of profit or loss and other comprehensive income

for the half-year ended 31 December 2024

			Consolidated	
			31 December 2024	31 December 2023
Note			\$	\$
Revenue and other income	Revenue from continuing operations	3	3,420,017	2,940,837
	Research and development grant		1,502,069	1,038,109
	Other income	4	30,716	64,909
Expenses	Consulting fees		(393,321)	(423,717)
	Corporate secretarial fees		(49,621)	(45,876)
	Employee benefits expense	5	(3,488,841)	(3,648,737)
	Legal expenses		(35,957)	(91,918)
	Depreciation and amortisation expense	5	(521,555)	(427,666)
	Licensing fees		(477,952)	(465,643)
	Security costs		(19,091)	(127,470)
	Other expenses	5	(577,346)	(745,105)
	Finance costs	5	(9,860)	(14,493)
	Occupancy		-	(2,889)
	Professional fees		(61,263)	(58,198)
	Share based payments expense	5	(203,773)	(284,012)
	Other employment expenses		(183,748)	(247,740)
	Travel and Entertainment		(33,489)	(51,793)
	Loss before income tax expense from continuing operations			(1,103,015)
Income tax expense			-	-
Loss after income tax expense from continuing operations			(1,103,015)	(2,591,402)
Profit/(loss) after income tax benefit from discontinued operations			(103,008)	96,166
Profit/(loss) after income tax benefit for the half-year attributable to the owners of Complii FinTech Solutions Ltd			(1,206,023)	(2,495,236)
Other comprehensive loss	Items that will not be reclassified subsequently to profit or loss			
	Gain on the revaluation of equity instruments at fair value through other comprehensive income, net of tax		(5,805)	(2,528)
	Other comprehensive loss for the half-year, net of tax		(5,805)	(2,528)
	Total comprehensive loss for the half-year attributable to the owners of Complii FinTech Solutions Ltd		(1,211,828)	(2,497,764)
	Total comprehensive loss for the half-year is attributable to:	Continuing operations	(1,108,820)	(2,593,927)
		Discontinued operations	(103,008)	96,163
			(1,211,828)	(2,497,764)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes



Financial Report continued

Statement of profit or loss and other comprehensive income

for the half-year ended 31 December 2024

			Consolidated	
			31 December 2024	31 December 2023
			Cents	Cents
Earnings per share for loss from continuing operations attributable to the owners of Complii FinTech Solutions Ltd	Basic earnings per share	25	(0.19)	(0.46)
	Diluted earnings per share	25	(0.19)	(0.46)
Earnings per share for profit/(loss) from discontinued operations attributable to the owners of Complii FinTech Solutions Ltd	Basic earnings per share	25	(0.02)	0.02
	Diluted earnings per share	25	(0.02)	0.02
Earnings per share for loss attributable to the owners of Complii FinTech Solutions Ltd	Basic earnings per share	25	(0.21)	(0.44)
	Diluted earnings per share	25	(0.21)	(0.44)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes



Financial Report continued

Statement of financial position

As at 31 December 2024

			Consolidated		
			31 December 2024	30 June 2024	
			\$	\$	
	Note				
Assets		Cash and cash equivalents	7	2,893,396	1,944,662
		Trade and other receivables	8	417,212	501,407
		Other assets	9	174,494	259,027
				3,485,102	2,705,096
		Assets of disposal groups classified as held for sale	6	-	7,702,021
		Total current assets		3,485,102	10,407,117
		Financial assets		89,704	89,704
		Property, plant and equipment		22,051	27,301
		Right-of-use assets	10	70,262	192,728
		Intangible assets	11	4,702,291	5,096,544
		Deposits	12	155,264	155,244
		Total non-current assets		5,039,572	5,561,521
		Total assets		8,524,674	15,968,638
	Liabilities		Trade and other payables	13	1,408,569
		Lease liabilities	14	77,440	205,260
		Provisions		697,801	569,395
		Financial Liabilities		49,795	188,148
				2,233,605	4,225,617
		Liabilities of disposal group classified as held for sale	6	-	4,387,021
		Total current liabilities		2,233,605	8,612,638
		Lease liabilities	15	-	4,893
		Provisions		40,679	132,662
		Contingent consideration	16	75,000	75,000
		Total non-current liabilities		115,679	212,555
	Total liabilities		2,349,284	8,825,193	
Net assets			6,175,390	7,143,445	
Equity		Issued capital	17	31,417,299	31,135,762
		Reserves	18	2,796,196	2,839,765
		Accumulated losses	19	(28,038,105)	(26,832,082)
		Total equity		6,175,390	7,143,445

The above statement of financial position should be read in conjunction with the accompanying notes



Financial Report continued

Statement of changes in equity

for the half-year ended 31 December 2024

Consolidated		Issued capital	Share Based Payments Reserve	Financial Assets at FVOCI Reserve	Accumulated Losses	Total equity
		\$	\$	\$	\$	\$
Balance at 1 July 2023		30,325,617	2,678,285	(120,374)	(16,616,416)	16,267,112
Loss after income tax benefit for the half-year		-	-	-	(2,495,236)	(2,495,236)
Other comprehensive loss for the half-year, net of tax		-	-	(2,528)	-	(2,528)
Total comprehensive loss for the half-year		-	-	(2,528)	(2,495,236)	(2,497,764)
Transactions with owners in their capacity as owners:	Shares issued during the period in lieu of director fees	40,808	-	-	-	40,808
	Shares issued during the period in lieu of consultancy fees	35,000	-	-	-	35,000
	Shares issued during the period as part of the MIntegrity acquisition	520,000	-	-	-	520,000
	Share Based Payment Expense	-	284,012	-	-	284,012
	Performance Rights exercised during the period	214,336	(214,336)	-	-	-
Balance at 31 December 2023		31,135,761	2,747,961	(122,902)	(19,111,652)	14,649,168
Balance at 1 July 2024		31,135,762	2,976,024	(136,259)	(26,832,082)	7,143,445
Loss after income tax expense for the half-year		-	-	-	(1,206,023)	(1,206,023)
Other comprehensive loss for the half-year, net of tax		-	-	(5,805)	-	(5,805)
Total comprehensive loss for the half-year		-	-	(5,805)	(1,206,023)	(1,211,828)
Transactions with owners in their capacity as owners:	Shares issued during the period in lieu of director fees	40,000	-	-	-	40,000
	Performance Rights forfeited during the year	-	(35,984)	-	-	(35,984)
	Share Based Payment Expense	-	239,757	-	-	239,757
	Performance Rights exercised during the period	241,537	(241,537)	-	-	-
Balance at 31 December 2024		31,417,299	2,938,260	(142,064)	(28,038,105)	6,175,390

The above statement of changes in equity should be read in conjunction with the accompanying notes



Financial Report continued

Statement of cash flows

for the half-year ended 31 December 2024

		Consolidated	
		31 December 2024	31 December 2023
	Note	\$	\$
Cash flows from operating activities	Receipts from customers (inclusive of GST)	4,180,445	3,499,413
	Payments to suppliers and employees (inclusive of GST)	(6,313,860)	(6,883,708)
	Research and development tax incentive	1,507,642	1,339,827
	Interest received	1,132	50,407
	Interest and other finance costs paid	(11,015)	(13,102)
	Net cash used in operating activities	(635,656)	(2,007,163)
Cash flows from investing activities	Acquisition of subsidiary, net of cash acquired	-	(179,895)
	Payments for investments	-	(294,595)
	Payments for property, plant and equipment	-	(5,041)
	Proceeds from disposal of business, net of costs	2,006,486	-
	Proceeds from disposal of investments	-	293,626
	Proceeds from release of term deposits	23,100	-
	Other - Registry Direct cash on disposal 6	(132,600)	-
	Net cash used in investing activities	1,896,986	(185,905)
Cash flows from financing activities	Payments for share buy-backs	(1,688)	(918)
	Repayment of borrowings	(139,770)	(111,212)
	Repayment of lease liabilities	(174,960)	(180,710)
	Net cash used in financing activities	(316,418)	(292,840)
Net increase/(decrease) in cash and cash equivalents		944,912	(2,485,908)
Cash and cash equivalents at the beginning of the financial half-year		1,950,356	5,796,052
Effects of exchange rate changes on cash and cash equivalents		(1,872)	(3,594)
Cash and cash equivalents at the end of the financial half-year 7		2,893,396	3,306,550

The above statement of cash flows should be read in conjunction with the accompanying notes

Notes to the financial statements

31 December 2024

Note 1 Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

There have been no impact to the financial statements arising from new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

The financial report has been prepared on a going concern basis which assumes the settlement of liabilities and the realisation of assets in the normal course of business.

The group has incurred a loss before income tax benefit from continuing operations of \$1,103,015 (31 December 2023: loss before income tax benefit from continuing operations of \$2,591,402 and experienced net cash outflows from operating activities of \$635,656 (31 December 2023: outflows of \$2,007,163). As at 31 December 2024, the Group had cash and cash equivalents of \$2,893,396 (30 June 2024: \$1,944,662).

The Directors believe that the Group will be able to continue as a going concern after considering the following factors:

- The group has received \$0.5m early cash payment for the Services Agreement with Registry Direct post 31 December 2024 and is expecting a further \$0.5m cash in June 2026;
- The ability of the group to receive R&D refund, for which the company has a successful history in doing so;
- Recognising that the priority of the Board and management remains revenue growth and cost reductions.

The Directors have prepared a cash flow forecast which indicates that the consolidated entity will have sufficient cash flows to meet all commitments and working capital requirements for the 12 month period following the signing of this financial report.

Note 2 Operating segments

Identification of reportable operating segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. Operating segments are presented in a manner consistent with the internal reporting provided to the chief operating decision makers (CODM). The CODM is responsible for the allocation of resources to operating segments and assessing their performance and has been identified as the Board Directors of the Company. For the current reporting period, the Group operated in five segments, being the 'Complii' segment, financial technology platform sector, the 'PrimaryMarkets' segment, trading platform sector, the 'Advisor Solutions Group' the AFSL sector, the 'Registry Direct' segment, the share register sector and the 'MIntegrity' segment, the compliance consulting sector.

The financial information presented in the consolidated statement of comprehensive income and the consolidated statement of financial position is the same as that presented to the chief operating decision maker.

Notes to the financial statements continued

31 December 2024

Note 2 continued

Operating segment information

		Complii	Primary	Advisor	Registry	MIntegrity	Total
		\$	Markets	Solutions	Direct*		\$
			\$	Group	\$	\$	
Consolidated - 31 December 2024							
Revenue	Revenue from contracts with customers	1,549,075	1,026,832	121,925	538,204	569,628	3,805,664
	Other revenue	152,057	500	-	38,411	-	190,968
	Other income	-	1,169	-	-	-	1,169
	Interest income	28,694	853	-	-	-	29,547
	Total revenue	1,729,826	1,029,354	121,925	576,615	569,628	4,027,348
Assets	Segment assets	8,071,379	10,345,635	239,544	-	333,259	18,989,817
	Intersegment eliminations						(10,465,143)
	Total assets						8,524,674
Liabilities	Segment liabilities	10,935,361	388,066	183,378	-	589,511	12,096,316
	Intersegment eliminations						(9,747,032)
	Total liabilities						2,349,284

Consolidated - 31 December 2023

Revenue	Revenue from contracts with customers	1,310,140	889,087	101,762	851,515	445,807	3,598,311
	Other revenue	194,041	-	-	48,049	-	242,090
	Sundry income	10,227	1,000	-	-	-	11,227
	Interest income	53,464	218	-	-	-	53,682
	Total revenue	1,567,872	890,305	101,762	899,564	445,807	3,905,310

Consolidated - 30 June 2024

Assets	Segment assets	25,390,822	10,441,752	214,866	7,702,021	801,337	44,550,798
	Intersegment eliminations						(28,582,160)
	Total assets						15,968,638
Liabilities	Segment liabilities	22,317,536	443,203	167,978	4,387,021	855,761	28,171,499
	Intersegment eliminations						(19,346,306)
	Total liabilities						8,825,193

* Relates to discontinued operations. Refer to note 6.



Notes to the financial statements continued

31 December 2024

Note 3 Revenue

		Consolidated	
		31 December 2024	31 December 2023
		\$	\$
From continuing operations			
Revenue from contracts with customers	Licence fees (recurring)	1,228,706	1,061,472
	Service fees (recurring and trading)	2,038,754	1,685,324
		3,267,460	2,746,796
Other revenue	Other revenue	152,557	194,041
Revenue from continuing operations		3,420,017	2,940,837

Note 4 Other income

		Consolidated	
		31 December 2024	31 December 2023
		\$	\$
Other income		1,169	11,227
Interest income		29,547	53,682
		30,716	64,909

Note 5 Expenses

		Consolidated	
		31 December 2024	31 December 2023
		\$	\$
Loss before income tax includes the following specific expenses:			
Depreciation	Plant and equipment	4,836	8,151
	Buildings right-of-use assets	122,466	121,942
	Total depreciation	127,302	130,093
Amortisation	Platform & Software Development	248,852	187,505
	Customer relationships	145,401	106,464
	Licence Establishment	-	3,604
Total amortisation		394,253	297,573
Total depreciation and amortisation		521,555	427,666
Employee benefits expense	Directors fees	305,000	167,842
	Increase in employee benefits provisions	36,423	77,443
	Superannuation expenses	332,865	211,030
	Wages and salaries	2,637,231	3,008,628
	Payroll tax expense	161,841	169,397
	Other employment related costs	15,481	14,397
		3,488,841	3,648,737
Other expenses	Professional advisor and legal costs	66,023	109,954
	Advertising and promotion	153,476	290,417
	Software and development	114,413	130,352
	Bad debt	33,037	8,420
	Cost of sales	-	600
	Other	210,397	205,362
		577,346	745,105
Finance costs	Interest and finance charges paid/payable on lease liabilities	3,552	9,372
	Interest expense on insurance funding	6,308	-
	Other finance costs	-	5,121
Finance costs expensed		9,860	14,493
Share-based payments expense		203,773	284,012



Notes to the financial statements continued

31 December 2024

Note 6 Discontinued operations

Description

On 4 October 2024, the consolidated entity sold Registry Direct Pty Ltd, a subsidiary of Complii FinTech Solutions Ltd, for consideration of \$3,350,000 resulting in a loss on sale before income tax of \$118,337. The sale has significantly increased cash on hand and reduced cash outflow going forward. Most importantly, this divestment allows the Group to focus on its core market and services whilst having limited impact on the Group revenue, profit or cross-selling opportunities.

Financial performance information

	Consolidated	
	4 October 2024	31 December 2023
	\$	\$
Service fees (recurring and trading)	576,243	851,515
Other revenue	372	48,049
Total revenue	576,615	899,564
Research and development grant	-	301,718
Consulting fees	-	34
Depreciation and amortisation	(10,913)	(218,935)
Employment costs	(364,328)	(803,053)
Legal expenses	-	(7,795)
Occupancy costs	-	(1,460)
Professional fees	(21,750)	(12,680)
Other Employment Costs	(69,075)	(211,298)
Travel and Entertainment	(1,718)	(14,508)
Other expenses	(90,504)	(198,332)
Finance costs	(2,998)	(5,287)
Total expenses	(561,286)	(1,473,314)
Profit/(loss) before income tax benefit	15,329	(272,032)
Income tax benefit	-	368,198
Profit after income tax benefit	15,329	96,166
Loss on disposal before income tax	(118,337)	-
Income tax expense	-	-
Loss on disposal after income tax expense	(118,337)	-
Profit/(loss) after income tax benefit from discontinued operations	(103,008)	96,166

Cash flow information

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Net cash from/(used in) operating activities	118,887	(1,835,777)
Net cash used in investing activities	(109,500)	(297,725)
Net cash used in financing activities	(15,081)	(24,934)
Net decrease in cash and cash equivalents from discontinued operations	(5,694)	(2,158,436)

Carrying amounts of assets and liabilities disposed

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Cash and cash equivalents	132,600	5,694
Trade and other receivables	202,696	192,458
Other current assets	5,109,066	5,384,674
Property, plant and equipment	5,917	6,716
Intangibles	2,102,377	2,102,377
Right-of-use asset	-	10,102
Total assets	7,552,656	7,702,021
Trade and other payables	88,912	364,724
Provisions	239,015	117,231
Other liabilities	3,894,400	3,905,066
Total liabilities	4,222,327	4,387,021
Net assets	3,330,329	3,315,000

Notes to the financial statements continued

31 December 2024

Note 6 continued

Details of the disposal

	Consolidated
	31 December 2024
	\$
Total sale consideration	3,350,000
Carrying amount of net assets disposed	(3,330,329)
Disposal costs	(138,008)
Loss on disposal before income tax	(118,337)
Loss on disposal after income tax	(118,337)

Total cash consideration received was \$2.147m (sale price was \$3.350m less net intercompany loans forgiven of \$1.203m).

Note 7 Current assets – cash and cash equivalents

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Cash at bank	193,396	1,944,662
Term deposit	2,700,000	-
	2,893,396	1,944,662

Note 8 Current assets – trade and other receivables

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Trade receivables	397,273	495,275
Other receivables	11,671	10,688
Provision for Doubtful Debts	(14,734)	(4,556)
Interest receivable	23,002	-
	417,212	501,407

Note 9 Current assets – other

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Prepayments	174,494	259,027

Note 10 Non-current assets – right-of-use assets

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Right-of-use asset	716,738	716,738
Less: Accumulated depreciation	(646,476)	(524,010)
	70,262	192,728

The consolidated entity leases 2 offices under agreements of between 2 to 3 years with options to extend. The leases terminate 31 March 2025 and 30 September 2025.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Consolidated	
	Right-of-use asset	Total
	\$	\$
Balance at 1 July 2024	192,728	192,728
Depreciation expense	(122,466)	(122,466)
Balance at 31 December 2024	70,262	70,262

Notes to the financial statements continued

31 December 2024

Note 11 Non-current assets – intangibles

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Goodwill - at cost	2,069,654	2,597,009
Less: Impairment	(1,798,446)	(1,798,446)
	271,208	798,563
Platform and Software Development - at cost	6,453,220	6,453,220
Less: Accumulated amortisation	(3,052,236)	(2,803,384)
Less: Impairment	(17,604)	(17,604)
	3,383,380	3,632,232
Patents and trademarks - at cost	8,065	8,065
Less: Accumulated amortisation	(1,627)	(1,627)
	6,438	6,438
Customer relationships - at cost	1,426,416	899,061
Less: Accumulated amortisation	(385,151)	(239,750)
	1,041,265	659,311
Preliminary expenses	3,412	3,412
Less: Accumulated amortisation	(3,412)	(3,412)
	-	-
Licence Establishment- at cost	28,837	28,837
Less: Accumulated amortisation	(28,837)	(28,837)
	-	-
	4,702,291	5,096,544

Notes to the financial statements continued

31 December 2024

Note 11 continued

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Goodwill	Platform & Software Development	Patents and trademarks	Customer Relationships	Total
Consolidated	\$	\$	\$	\$	\$
Balance at 1 July 2024	798,563	3,632,232	6,438	659,311	5,096,544
Reallocation of intangibles	(527,355)	-	-	527,355	-
Amortisation expense	-	(248,852)	-	(145,401)	(394,253)
Balance at 31 December 2024	271,208	3,383,380	6,438	1,041,265	4,702,291

Impairment testing

Goodwill acquired through business combinations have been allocated to the following cash-generating units:

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
MIntegrity	271,208	798,563

PrimaryMarkets

The recoverable amount of the consolidated entity's goodwill for PrimaryMarkets has been determined by a value-in-use calculation using a discounted cash flow model, based on a 1 year projection period approved by management and extrapolated for a further 4 years using a steady rate, together with a terminal value.

Key assumptions are those to which the recoverable amount of an asset or cash-generating units is most sensitive.

The following key assumptions were used in the discounted cash flow model for PrimaryMarkets:

- 13% pre-tax discount rate
- FY25 per projected revenue and FY26 to FY29 4% per annum projected revenue growth rate
- FY25 per projected operating costs and overheads and FY26 to FY29 4% per annum increase in operating costs and overheads

The discount rate of 13% pre-tax reflects management's estimate of the time value of money and the consolidated entity's weighted average cost of capital, the risk free rate and the volatility of the share price relative to market movements.

Management believes the projected 4% revenue growth rate is prudent and justified, based on the current increase in trading volumes and activity in the market.

There were no other key assumptions.

Based on the above, the recoverable amount of the PrimaryMarkets intangible assets exceeded the carrying amount by \$2,520,322.

Notes to the financial statements continued

31 December 2024

Note 12 Non-current assets – Deposits

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Security Deposit	155,264	155,244

Security deposits represent two security deposits for office spaces rented. On termination or cancellation of the rental contracts the deposits will be refunded.

Note 13 Current liabilities – trade and other payables

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Trade payables	511,620	948,557
Employment related payables	160,972	361,187
Accruals	162,922	165,278
Unearned revenue	455,286	232,096
Other payables	117,769	1,555,696
	1,408,569	3,262,814

Note 14 Current liabilities – lease liabilities

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Lease liability	77,440	205,260

The consolidated entity leases 2 offices under agreements of between 2 to 3 years with options to extend. The leases terminate 31 March 2025 and 30 September 2025.

Note 15 Non-current liabilities – lease liabilities

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Lease liability	-	4,893

Note 16 Non-current liabilities – other financial liabilities

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Contingent consideration	75,000	75,000

Contingent consideration

The provision represents the obligation to pay contingent consideration following the acquisition of MIntegrity. For more information refer to note 23.

Note 17 Equity – issued capital

	Consolidated			
	31 December 2024 Shares	30 June 2024 Shares	31 December 2024 \$	30 June 2024 \$
Ordinary shares – fully paid	574,624,167	567,920,511	31,417,299	31,135,762

Notes to the financial statements continued

31 December 2024

Note 17 continued

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2024	567,920,511		31,135,762
Shares issued on exercise of Performance Rights	9 August 2024	110,769	\$0.07	7,200
Shares issued on exercise of Performance Rights	30 August 2024	2,000,000	\$0.06	111,600
Shares issued in lieu of Director Fees	30 August 2024	493,643	\$0.03	16,606
Shares issued on exercise of Performance Rights	20 September 2024	500,000	\$0.04	20,000
Shares issued on exercise of Performance Rights	20 September 2024	858,562	\$0.07	55,806
Shares issued on exercise of Performance Rights	20 November 2024	1,176,308	\$0.02	23,394
Shares issued on exercise of Performance Rights	6 December 2024	1,178,749	\$0.03	35,362
Shares issued on exercise of Performance Rights	20 December 2024	385,625	\$0.03	11,569
Balance	31 December 2024	574,624,167		31,417,299

Options

Details	Date	Options	Issue price	\$
Balance	1 July 2024	30,966,439		1,911,069
Options expired during the period	31 August 2024	(30,966,439)	\$0.00	-
Balance	31 December 2024	-		1,911,069

Performance Rights

Details	Date	Performance Rights	\$
Balance	1 July 2024	71,593,479	1,064,955
Exercised during the period		(5,033,705)	(241,537)
Forfeited during the period		(14,349,462)	(35,984)
Performance Rights issued under employee incentive scheme	14 October 2024	3,670,477	8,225
Performance Rights issued to Key Management Personnel	20 November 2024	9,000,000	9,887
Performance Rights issued to Directors	20 November 2024	15,000,000	16,478
Share based payments expense		-	205,167
Balance	31 December 2024	79,880,789	1,027,191

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

Notes to the financial statements continued

31 December 2024

Note 18 Equity – reserves

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Share-based payments reserve	1,027,191	1,064,955
Options reserve	1,911,069	1,911,069
Fair value through OCI	(142,064)	(136,259)
	2,796,196	2,839,765

Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

	Consolidated			
	Share-based payments reserve	Options reserve	Fair Value through OCI	Total
	\$	\$	\$	\$
Balance at 1 July 2024	1,064,955	1,911,069	(136,259)	2,839,765
Foreign currency translation	-	-	(5,805)	(5,805)
Performance rights exercised during the year	(241,537)	-	-	(241,537)
Performance rights forfeited during the year	(35,984)	-	-	(35,984)
Performance Rights issued under employee incentive scheme	8,225	-	-	8,225
Performance Rights issued to KMP	9,887	-	-	9,887
Performance Rights issued to Directors	16,478	-	-	16,478
Share-based payment expense	205,167	-	-	205,167
Balance at 31 December 2024	1,027,191	1,911,069	(142,064)	2,796,196



Notes to the financial statements continued

31 December 2024

Note 19 Equity – accumulated losses

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Accumulated losses at the beginning of the financial half-year	(26,832,082)	(16,616,416)
Loss after income tax benefit for the half-year	(1,206,023)	(10,215,666)
Accumulated losses at the end of the financial half-year	(28,038,105)	(26,832,082)

Note 20 Equity – dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 21 Contingent liabilities

There are no contingent liabilities as at the date of signing this report.

Note 22 Related party transactions

Parent entity

Complii FinTech Solutions Ltd is the parent entity.

Transactions with related parties

Mr Craig Mason is one of the ultimate controlling parties of CK Consulting Services.

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company have been eliminated on consolidation and are not disclosed in this note.

The following transactions occurred with related parties:

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Payment for goods and services		
Payment/Accrual to CK Consulting Services for consulting services and Director fees	222,979	197,778

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Current payables		
CK Consulting Services	(33,639)	31,025

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Notes to the financial statements continued

31 December 2024

Note 23 Business combinations

MIntegrity

On 4 September 2023, the Company acquired the business and assets of MIntegrity as detailed in the announcement to the ASX on 4 September 2023.

MIntegrity is a successful and fast-growing Australian consulting business focused on risk and compliance. Their enterprise complements the technology and services already provided by the Group and we expect to leverage their skills with our existing client base. Conversely their client list will open the door to incremental business opportunities for Complii and other Group business units.

MIntegrity's solutions include RegsWeb, a digital regulatory web service that combines MIntegrity's regulatory domain expertise with access to their digital regulatory library, which complements Complii's compliance modules. The MIntegrity offering also includes their MIWize e-learning portal, a library of specialised e-learning modules designed to help financial services practitioners in line with FASEA requirements, delivered through Complii's existing CPD online management platform, ThinkCaddie.

On completion of the acquisition, the Company paid \$150,000 of cash, issued 13,000,000 fully paid ordinary shares in Complii FinTech Solutions Ltd. The shares will be escrowed for 24 months from completion of acquisition. In addition to the Upfront Consideration, the Vendors will, depending on the financial performance of MIntegrity's business following the completion, be entitled to receive (in aggregate) up to \$150,000 cash (Contingent consideration cash) as follows:

- if and only if the revenue generated by MIntegrity during the year ended 30 June 2024 is at least \$1,200,000 (as determined by reference to Complii's financial statements for that period)
- if and only if the revenue generated by MIntegrity during 30 June 2025 is at least \$1,450,000 (as determined by reference to Complii's financial statements for that period)

The initial accounting for the acquisition of MIntegrity was provisionally determined as at 30 June 2024. During the half-year in accordance with the requirements of AASB 3 Business Combinations, the necessary valuations have been finalised with the assistance of an independent valuation expert. The assessment resulted in the recognition of separately identifiable intangible assets being Customer Relationships of \$527,355, Website and platform development of \$2,475 and Trademarks and patents of \$8,065.

The fair value of the consideration paid has been determined with reference to the \$150,000 cash paid, \$135,000 deferred cash consideration (adjusted for probability of milestones will be met of 90%) and the fair value of the issued shares of MIntegrity immediately prior to the acquisition and has been determined to be \$520,000 based on 13,000,000 shares based on a value of \$0.040 per share. As a result, goodwill of \$271,208 has been determined being the difference between the consideration and the fair value of assets of MIntegrity as at the acquisition date.

Details of the acquisition are as follows:

		Fair value
		\$
Other current assets		6,437
Intangible assets acquired		6,437
Customer relationships		527,355
Goodwill		271,208
Acquisition-date fair value of the total consideration transferred		805,000
Representing	Cash paid or payable to vendor	150,000
	Complii FinTech Solutions Ltd shares issued to vendor	520,000
	Contingent consideration	135,000
		805,000

Notes to the financial statements continued

31 December 2024

Note 24 Events after the reporting period

On 21 January 2025 the Company issued 216,250 fully paid ordinary shares upon the exercise of unquoted performance rights that vested in accordance with the Company's Incentive Performance Rights Plan.

On 29 January 2025 the Company announced that it has completed a minimum holding buy-back of ordinary shares by shareholders who had less than a marketable parcel of shares in the Company as of 3 December 2024 (Record Date). A total of 3,446,773 shares have been acquired by the Company from 473 shareholders under the Buy-Back, and those shares have been cancelled in accordance with the Corporations Act 2001 (Cth). The Buy-Back is not considered to be material and the number of shares cancelled under the Buy-Back is approximately 0.60% of the Company's share capital.

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 25 Earnings per share

	Consolidated	
	31 December 2024	31 December 2023
Earnings per share for loss from continuing operations	\$	\$
Loss after income tax attributable to the owners of Complii FinTech Solutions Ltd	(1,103,015)	(2,591,402)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	574,624,167	561,543,784
Weighted average number of ordinary shares used in calculating diluted earnings per share	574,624,167	561,543,784
	Cents	Cents
Basic earnings per share	(0.19)	(0.46)
Diluted earnings per share	(0.19)	(0.46)

	Consolidated	
	31 December 2024	31 December 2023
Earnings per share for profit/(loss) from discontinued operations	\$	\$
Profit/(loss) after income tax attributable to the owners of Complii FinTech Solutions Ltd	(103,008)	96,166
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	574,624,167	561,543,784
Weighted average number of ordinary shares used in calculating diluted earnings per share	574,624,167	561,543,784
	Cents	Cents
Basic earnings per share	(0.02)	0.02
Diluted earnings per share	(0.02)	0.02

Notes to the financial statements continued

31 December 2024

Note 25 continued

	Consolidated	
	31 December 2024	31 December 2023
Earnings per share for loss	\$	\$
Loss after income tax attributable to the owners of Complii FinTech Solutions Ltd	(1,206,023)	(2,495,236)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	574,624,167	561,543,784
Weighted average number of ordinary shares used in calculating diluted earnings per share	574,624,167	561,543,784
	Cents	Cents
Basic earnings per share	(0.21)	(0.44)
Diluted earnings per share	(0.21)	(0.44)

As at 31 December 2024 the Group has nil unissued shares under options (31 December 2023: 30,966,439) and 79,880,789 Performance Rights on issue (31 December 2023: 71,679,729). The Group does not report diluted earnings per share on losses generated by the Group. During the half-year ended 31 December 2024 the Group's unissued shares under option and partly-paid shares were anti-dilutive.

Note 26 Share-based payments

During the half-year ended 31 December 2024 Complii issued 3,670,477 Performance Rights (Class Employee Performance Rights) in October 2024 to employees with nil exercise price. The rights have been valued with reference to market price and an expense of \$8,225 has been recognised during the half-year ended 31 December 2024 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the half-year ended 31 December 2024 Complii issued 12,000,000 Performance Rights (Class W) in November 2024 to Directors and KMP with nil exercise price. The rights have been valued with reference to market price and an expense of \$13,183 has been recognised during the half-year ended 31 December 2024 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the half-year ended 31 December 2024 Complii issued 12,000,000 Performance Rights (Class X) in November 2024 to Directors and KMP with nil exercise price. The rights have been valued with reference to market price and an expense of \$13,182 has been recognised during the half-year ended 31 December 2024 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the half-year ended 31 December 2024 12,150,000 Performance Rights lapsed because the conditions had not been met.

During the half-year ended 31 December 2024 2,199,462 Performance Rights were forfeited relating to Directors, KMP and employees meeting the vesting conditions.

Notes to the financial statements continued

31 December 2024

Note 26 continued

Set out below are summaries of **options movements** during the period: 31 December 2024

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
31/08/2022	31/08/2024	\$0.13	28,191,026	-	-	(28,191,026)	-
05/10/2022	31/08/2024	\$0.13	2,775,413	-	-	(2,775,413)	-
			30,966,439	-	-	(30,966,439)	-

Set out below are summaries of **performance rights movements** during the period: 31 December 2024

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
21/09/2022	21/09/2024	\$0.00	969,331	-	(969,331)	-	-
26/10/2022	25/10/2027	\$0.00	27,000,000	-	(2,000,000)	(500,000)	24,500,000
19/04/2023	17/04/2028	\$0.00	1,500,000	-	(500,000)	-	1,000,000
04/09/2023	03/09/2028	\$0.00	6,000,000	-	-	(3,000,000)	3,000,000
28/11/2023	27/11/2028	\$0.00	31,050,000	-	-	(9,650,000)	21,400,000
28/11/2023	01/12/2025	\$0.00	5,074,148	-	(1,564,374)	(1,199,462)	2,310,312
14/10/2024	14/10/2026	\$0.00	-	3,670,477	-	-	3,670,477
20/11/2024	19/11/2029	\$0.00	-	24,000,000	-	-	24,000,000
			71,593,479	27,670,477	(5,033,705)	(14,349,462)	79,880,789

For the performance rights granted during the current financial half-year, a black scholes model was used to calculate the fair value of performance rights with a market-based condition, using a volatility rate and the share price and risk-free rate at grant date. The classes with non-market based conditions were valued based on the share price at the date of issue and the probability of the vesting conditions being met.

Notes to the financial statements continued

31 December 2024

Note 26 continued

The valuation model inputs used to determine the fair value at the grant date, are as follows:

Class	Grant date	Expiry date	Share price at grant date	Probability of vesting %	Risk-free interest rate %	Fair value at grant date
Class J	26/10/2022	25/10/2027	0.085	5.00%	3.62%	0.062
Class K	26/10/2022	25/10/2027	0.085	5.00%	3.62%	0.062
Class L	26/10/2022	25/10/2027	0.085	-	3.62%	0.035
Class M	26/10/2022	25/10/2027	0.085	-	3.62%	0.031
Class O	26/10/2022	25/10/2027	0.850	100.00%	3.62%	0.062
Class P	26/10/2022	25/10/2027	0.085	-	3.62%	0.620
Class J	19/04/2023	17/04/2028	0.040	5.00%	3.26%	0.040
Class K	19/04/2023	17/04/2028	0.040	5.00%	3.26%	0.040
Tranche 2	19/04/2023	17/04/2028	0.040	100.00%	3.26%	0.040
Class Q	04/09/2023	03/09/2028	0.040	-	-	0.040
Class R	04/09/2023	03/09/2028	0.040	90.00%	-	0.040
Class S	28/11/2023	27/11/2028	0.030	-	-	0.030
Class T	28/11/2023	27/11/2028	0.030	20.00%	-	0.030
Class U	28/11/2023	27/11/2028	0.030	-	4.10%	0.011
Class V	28/11/2023	27/11/2028	0.030	-	4.10%	0.013
Employee performance rights	28/11/2023	01/12/2025	0.030	100.00%	-	0.030
Class W	20/11/2024	19/11/2029	0.028	100.00%	-	0.028
Class X	20/11/2024	19/11/2029	0.028	100.00%	-	0.028

Notes to the financial statements continued

31 December 2024

Note 26 continued

Performance Rights Vesting Conditions

The vesting conditions for the Performance Rights are:

Class J	The Group recording revenue of \$20,000,000 or more in any of the financial years ending 30 June 2023 or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.
Class K	The Group recording positive EBITDA of \$4,000,000 or more in any of the financial years ending 30 June 2023, or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.
Class L	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.25.
Class M	The 20 day VWAP of the Company's Shares being equal to or greater than \$0.30.
Class O	Registry Direct's revenue is \$1,500,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.
Class P	PrimaryMarkets' revenue is \$6,000,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.
Class Q	MIntegrity to generate at least \$1,200,000 revenue and EBITDA is \$100,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.
Class R	MIntegrity to generate at least \$1,450,000 revenue and EBITDA is \$150,000 or more for the financial year ending 30 June 2025, as independently verified by the Company's auditors.
Class S	The Group recording increase in revenue in the financial year ending 30 June 2024 of 120% of the revenue for the financial year ending 30 June 2023, as independently verified by the Company's auditors.
Class T	The Group recording increase in revenue in the financial year ending 30 June 2025 of 115% of the revenue for the financial year ending 30 June 2024, as independently verified by the Company's auditors.
Class U	The 20-Day VWAP of the Company's Shares being equal to or greater than \$0.065 by 31 December 2024.
Class V	The 20-Day VWAP of the Company's Shares being equal to or greater than \$0.08 by 31 December 2025.
Employee performance rights	The performance rights will vest subject to 1 year of continuous employment by the holder commencing upon the date of issuance of the performance rights.
Class W	The Group recording revenue of \$7,000,000 or more in any of the financial years ending 30 June 2025 or 30 June 2026 or 30 June 2027, as independently verified by the Company's auditors.
Class X	The Group recording a positive EBITDA in any of the financial years ending 30 June 2025 or 30 June 2026 or 30 June 2027, as independently verified by the Company's auditors.



Directors declaration

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and correct view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Mr Craig Mason
Executive Chairman

20 February 2025



INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF COMPLII FINTECH SOLUTIONS LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Complii FinTech Solutions Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other selected explanatory notes, and the directors' declaration.

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

- a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *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* 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.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

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 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.

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 Consolidated Entity's financial position as at 31 December 2024 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.



HALL CHADWICK WA AUDIT PTY LTD



MARK DELAURENTIS CA
Director

Dated this 20th day of February 2025
Perth, Western Australia

APPENDIX 4D

31 DECEMBER 2024

20 FEBRUARY 2025

ABN 71 098 238 585



Appendix 4D

Half-year report

1 Company details

Name of entity	Complii FinTech Solutions Ltd
ABN	71 098 238 585
Reporting period	For the half-year ended 31 December 2024
Previous period	For the half-year ended 31 December 2023

2 Results for announcement to the market

Revenues from ordinary activities	up	4.1%	to \$3,996,632
Loss from ordinary activities after tax attributable to the owners of Complii FinTech Solutions Ltd	down	51.7%	to \$(1,206,023)
Loss for the half-year attributable to the owners of Complii FinTech Solutions Ltd	down	51.7%	to \$(1,206,023)

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The loss for the consolidated entity after providing for income tax amounted to \$1,206,023 (31 December 2023: \$2,495,236).

3 Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.26	0.37

4 Control gained over entities

Not applicable.

5 Loss of control over entities

Name of entities (or group of entities)	Registry Direct Pty Ltd
Date control lost	4 October 2024

	\$
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities before income tax during the period (where material)	(103,008)
Profit/(loss) from ordinary activities before income tax of the controlled entity (or group of entities) whilst controlled during the whole of the previous period (where material)	96,163

6 Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7 Dividend reinvestment plans

Not applicable.

8 Details of associates and joint venture entities

Not applicable.

Appendix 4D

Half-year report continued

9 Foreign entities

Details of origin of accounting standards used in compiling the report

Not applicable.

10 Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11 Attachments

Details of attachments (if any)

The Interim Report of Complii FinTech Solutions Ltd for the half-year ended 31 December 2024 is attached.

12 Signed



Mr Craig Mason
Executive Chairman

20 February 2025



