

Rewardle Holdings Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Rewardle Holdings Limited
ABN:	37 168 751 746
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	down	4% to	5,427,114
Loss from ordinary activities after tax attributable to the owners of Rewardle Holdings Limited	up	497% to	(2,686,279)
Loss for the half-year attributable to the owners of Rewardle Holdings Limited	up	497% to	(2,686,279)
		31 December 2024	31 December 2023
		Cents	Cents
Basic earnings per share		(0.51)	(0.09)
Diluted earnings per share		(0.51)	(0.09)

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 and non-controlling interest amounted to \$2,686,279 (31 December 2023: \$450,120).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(0.75)	0.21

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

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

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Appendix 4D
Half-year report

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.

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 Rewardle Holdings Limited for the half-year ended 31 December 2024 is attached.

12. Signed



Signed _____

Date: 29 August 2025

Ruwan Weerasooriya
Executive Chairman
Melbourne

Rewardle Holdings Limited

ABN 37 168 751 746

For the half-year ended 31 December 2024

Rewardle Holdings Limited

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Rewardle Holdings Limited
Corporate directory
31 December 2024

Directors

Ruwan Weerasooriya – Executive Chairman
David Niall – Non-Executive Director
Rodney House— Non-Executive Director

Company secretary

Nicholas Day

Registered office

Suite 70, Level 4, 80 Market St, South Melbourne VIC 3205
Telephone : 1300 407 891
Email: corporate@rewardle.com
Website: www.rewardleholdings.com

Principal place of business

Suite 70, Level 4, 80 Market St, South Melbourne VIC 3205

Share register

Automatic Registry Services
Suite 1A, Level 1, 7 Ventnor Avenue
West Perth WA 6005
Telephone: +61 8 9324 2099
Facsimile: +61 8 9321 2337

Auditor

Moore Australia Audit (Vic)
Level 44, 600 Bourke Street,
Melbourne VIC 3000

Solicitors

PwC | Legal
PricewaterhouseCoopers
Brookfield Place
125 St Georges Terrace Perth WA 6000

Bankers

Westpac Banking Corporation Limited

Stock exchange listing

Rewardle Holdings Limited shares are listed on the Australian Securities Exchange
(ASX code: RXH)

Rewardle Holdings Limited
Directors' report
31 December 2024

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 Rewardle Holdings Limited (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 Rewardle Holdings Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Ruwan Weerasooriya – Executive Chairman
David Niall – Non-Executive Director
Rodney House— Non-Executive Director

Principal activities

During the half-year the continued principal activities of the Group consisted of the development, operation and commercialisation of its proprietary Business to Business to Consumer (B2B2C) software platform (Rewardle Platform).

Review of operations

Rewardle is a software business undertaking the development, operation and commercialisation of its proprietary Business to Business to Consumer (B2B2C) software platform (Rewardle Platform).

The Company's strategy is to leverage its operational capabilities, expertise and IP to develop new markets and opportunities by investing cash flow generated by leveraging its operations, resources and capabilities into growth initiatives to create a compounding growth flywheel effect for the business moving forward.

During H1 FY25 the Company successfully executed its strategy, developing new markets and opportunities for its proprietary software platform without the need for additional funding.

The loss for the Consolidated Entity after providing for income tax and non-controlling interest amounted to \$2,686,279 (31 December 2023: \$450,120).

While the Company's revenue marginally reduced by \$0.2 million or 4% compared to the previous corresponding period, the total expenses increased by \$0.77 million or 13%. \$0.4 million or 55% of the increase in expenses were due share of loss of associates. Remainder of net increase of \$0.36 million in expenses in operating and employment expenses were mainly driven by increases in employee costs and consultant and contractor fees.

A key focus during the period was the Company's Growth Services partnership with CloudHolter Pty Ltd ('CloudHolter') which is successfully leveraging the Company's proprietary B2B2C software platform and operating capabilities into the health sector.

CloudHolter is a fast-growing MedTech business that provides GPs with an innovative, in-practice Holter monitoring service and is leveraging the workflow and data generated from its innovative diagnostic service to develop an Artificial Intelligence (AI) powered software solution for ECG analysis and diagnosis of heart rhythm issues.

The AI based software solution being developed by CloudHolter has the potential to be faster, cheaper and more accurate than the existing, manual practices and will have broad, global application across a range of use cases to enhance patient care and health outcomes, helping to prevent stroke, death, and disability.

The rapid growth and development of CloudHolter during the year required a significant increase in the Growth Services provided by the Company and as per its strategy to develop a VC style portfolio of transactional, licensing and equity positions in complementary partner businesses, the Company has established an arrangement to convert its licensing and professional services fees into shares in CloudHolter which allows the Company to share in the upside it is helping to create.

The Company believes CloudHolter's unique combination of fast-growing cash flow generated by its diagnostic services, along with its promising AI-based software development with global application, has the potential to deliver the Company a significant return on its investment.

In addition to potentially delivering a significant return on investment, CloudHolter has provided the Company with an attractive entry into the fast growing, digital health sector through which the Company can explore further opportunities to leverage its IP, resources, expertise and experience.

Rewardle Holdings Limited
Directors' report
31 December 2024

In addition to commercialising its proprietary B2B2C software platform through its partnership with CloudHolter, the Company has continued developing the membership, points, rewards and payments application of the Rewardle Platform and resources have continued to be applied to the development and testing of new merchant and member services that have the potential to generate high margin, additional income in the future.

The Company's initiatives to develop new markets and opportunities associated with the membership, points, rewards and payments application of the Rewardle Platform were also supported by strategic investments made during FY24 which the Company has been integrating into the Rewardle Platform and its operations.

The Company acquired the distribution rights for the UpStreet Investors Fund which allows the Company to develop micro-investing capabilities for the Rewardle Platform. This investment was complemented with the acquisition of Sub11 Pty Ltd, a Fintech sector publisher and investor engagement consultancy that provides services to private and ASX listed companies. The Company is integrating the promotion of the fund and Sub11 operations to develop a modern, mobile and social media centric solution for listed Companies to engage staff and investors.

The Company acquired a controlling shareholding in its meal-kit partner Pepper Leaf, a Melbourne based meal kit delivery service which complements its acquisition of YourGrocer. The Company is consolidating the operations of YourGrocer and PepperLeaf to unlock operating efficiencies and offer consumers a broader, more comprehensive and compelling grocery delivery service.

As demonstrated by the large supermarket chains, groceries, points and rewards have strong consumer appeal. The vertical integration of grocery services into its operations is part of the Company's strategy to develop new markets and commercialise the local membership, points, rewards and payments application of its proprietary B2B2C software platform by creating an innovative, local community powered rival to the large, corporate supermarket chains.

The Company is becoming more robust as it executes its strategy and progresses the initiatives as detailed above to create a diverse range of revenue streams and opportunities.

Significant changes in the state of affairs

During the half-year ended 31 December 2024, the Company has subscribed for equity in CloudHolter to maintain its equity position as CloudHolter raised capital. The Company has used \$1,324,139 of its service fees to subscribe for CloudHolter shares to maintain its shareholding which is 49.9% at present.

There were no other significant changes in the state of affairs of the Consolidated Entity during the financial half-year.

Matters subsequent to the end of the financial half-year

As detailed in the Company's December 24 Quarterly Activities Report, CloudHolter was offered and accepted funding at an increased valuation which is reflective of its substantial growth and development. CloudHolter's revised valuation represents a significant uplift in the value of the Company's shareholding, is supported by an updated independent valuation and became the basis for the Company's future equity subscriptions using service fees.

Subsequent to 31 December 2024, the Company has subscribed for equity in CloudHolter to maintain its equity position as CloudHolter raised capital. The Company has used \$1,324,139 of its service fees to subscribe for CloudHolter shares to maintain its shareholding which is 49.9% at present.

The Company was not in a position to lodge the FY23 accounts by 29th September 2023 which resulted in trading in the Company's listed securities being suspended and they will remain so until lodgement of the Company's outstanding accounts. The completion of the Company's outstanding 30 June 2024 Annual Report facilitates the opening balances to be used in preparation of the Company's outstanding 31 December 2024 Interim Report and FY25 Annual Report. The Company is working with its auditor to complete the preparation of the outstanding accounts as soon as practicable.

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.

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.

Rewardle Holdings Limited
Directors' report
31 December 2024

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



Ruwan Weerasooriya
Executive Chairman

29 August 2025

Rewardle Holdings Limited
Condensed consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024

		Consolidated	
	Note	31 December 2024	31 December 2023
		\$	\$
Revenue from rendering of services	4	5,427,114	5,337,258
Other income		1,532	1,654
Expenses			
Operating expenses associated with Rewardle network	5	(2,314,538)	(2,069,954)
Share of loss of associates and joint ventures accounted for using the equity method		(2,637,342)	(2,227,509)
Employee benefits expense		(1,760,010)	(1,292,718)
Depreciation and amortisation expense		(32,665)	(121,696)
Finance costs		(156,752)	(79,638)
Fair value gain/(loss) on financial asset at fair value through profit or loss		1,652	-
Loss before income tax expense		(1,471,009)	(452,603)
Income tax expense		(1,262,517)	-
Loss after income tax expense for the half-year		(2,733,526)	(452,603)
Other comprehensive loss for the half-year, net of tax		-	-
Total comprehensive loss for the half-year		<u>(2,733,526)</u>	<u>(452,603)</u>
Loss for the half-year is attributable to:			
Non-controlling interest		(47,247)	(2,483)
Owners of Rewardle Holdings Limited		<u>(2,686,279)</u>	<u>(450,120)</u>
		<u>(2,733,526)</u>	<u>(452,603)</u>
Total comprehensive income for the half-year is attributable to:			
Non-controlling interest		(47,247)	(2,483)
Owners of Rewardle Holdings Limited		<u>(2,686,279)</u>	<u>(450,120)</u>
		<u>(2,733,526)</u>	<u>(452,603)</u>
		Cents	Cents
Basic loss per share	14	(0.51)	(0.09)
Diluted loss per share	14	(0.51)	(0.09)

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

Rewardle Holdings Limited
Condensed consolidated statement of financial position
As at 31 December 2024

		Consolidated	
		31 December	
	Note	2024	30 June 2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		1,225,761	1,111,947
Trade and other receivables		61,842	41,791
Prepayments		1,189	9,105
Total current assets		<u>1,288,792</u>	<u>1,162,843</u>
Non-current assets			
Investments accounted for using the equity method	6	3,329,947	4,643,150
Financial assets at fair value through other comprehensive income	7	17,760	16,108
Property, plant and equipment		166,613	199,278
Other receivables		40,282	40,283
Total non-current assets		<u>3,554,602</u>	<u>4,898,819</u>
Total assets		<u>4,843,394</u>	<u>6,061,662</u>
Liabilities			
Current liabilities			
Trade and other payables	8	5,181,541	3,961,054
Borrowings	11	179,008	1,365,177
Income tax provision		2,833,056	1,570,539
Employee benefits		530,366	328,596
Contract liabilities		42,631	42,894
Total current liabilities		<u>8,766,602</u>	<u>7,268,260</u>
Non-current liabilities			
Borrowings		-	10,595
Employee benefits		38,401	10,890
Total non-current liabilities		<u>38,401</u>	<u>21,485</u>
Total liabilities		<u>8,805,003</u>	<u>7,289,745</u>
Net liabilities		<u>(3,961,609)</u>	<u>(1,228,083)</u>
Equity			
Issued capital	9	18,266,308	18,266,308
Accumulated losses		(22,888,763)	(20,202,484)
Deficiency in equity attributable to the owners of Rewardle Holdings Limited		(4,622,455)	(1,936,176)
Non-controlling interest		660,846	708,093
Total deficiency in equity		<u>(3,961,609)</u>	<u>(1,228,083)</u>

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

Rewardle Holdings Limited
Condensed consolidated statement of changes in equity
For the half-year ended 31 December 2024

Consolidated	Issued capital \$	Accumulated losses \$	Non-controlling interest \$	Total equity \$
Balance at 1 July 2023	18,190,908	(16,757,758)	48,985	1,482,135
Loss after income tax expense for the half-year	-	(450,120)	(2,483)	(452,603)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	(450,120)	(2,483)	(452,603)
<i>Transactions with owners in their capacity as owners:</i>				
Securities issued during the period	75,400	-	-	75,400
Movement in non-controlling interest upon step acquisition to 100% of Your Grocer	-	(3,703)	(11,297)	(15,000)
NCI on acquisition	-	-	682,884	682,884
Balance at 31 December 2023	<u>18,266,308</u>	<u>(17,211,581)</u>	<u>718,089</u>	<u>1,772,816</u>

Consolidated	Issued capital \$	Accumulated losses \$	Non-controlling interest \$	Total deficiency in equity \$
Balance at 1 July 2024	18,266,308	(20,202,484)	708,093	(1,228,083)
Loss after income tax expense for the half-year	-	(2,686,279)	(47,247)	(2,733,526)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	(2,686,279)	(47,247)	(2,733,526)
Balance at 31 December 2024	<u>18,266,308</u>	<u>(22,888,763)</u>	<u>660,846</u>	<u>(3,961,609)</u>

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

Rewardle Holdings Limited
Condensed consolidated statement of cash flows
For the half-year ended 31 December 2024

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Cash flows from operating activities		
Receipts from customers	4,367,597	4,226,838
Payments to suppliers (inclusive of GST)	<u>(3,045,307)</u>	<u>(3,770,607)</u>
	1,322,290	456,231
Interest received	1,532	-
Interest and other finance costs paid	<u>(13,244)</u>	<u>(12,820)</u>
Net cash from operating activities	<u>1,310,578</u>	<u>443,411</u>
Cash flows from investing activities		
Net cash acquired from purchase of subsidiaries	-	129,663
Payments for intangibles	-	(45,000)
Payments for security deposits	<u>-</u>	<u>(14,180)</u>
Net cash from investing activities	<u>-</u>	<u>70,483</u>
Cash flows from financing activities		
Proceeds from borrowings	-	549,753
Repayment of borrowings	<u>(1,196,764)</u>	<u>(59,614)</u>
Net cash from/(used in) financing activities	<u>(1,196,764)</u>	<u>490,139</u>
Net increase in cash and cash equivalents	113,814	1,004,033
Cash and cash equivalents at the beginning of the financial half-year	<u>1,111,947</u>	<u>259,744</u>
Cash and cash equivalents at the end of the financial half-year	<u><u>1,225,761</u></u>	<u><u>1,263,777</u></u>

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

Rewardle Holdings Limited
Notes to the consolidated financial statements
31 December 2024

Note 1. General information

The financial statements cover Rewardle Holdings Limited as a Consolidated Entity consisting of Rewardle Holdings Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Rewardle Holdings Limited's functional and presentation currency.

Rewardle Holdings Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Suite 70, Level 4, 80 Market St, South Melbourne VIC 3205
Telephone: 1300 407 891
Email: corporate@rewardle.com
Website: www.rewardleholdings.com

Principal place of business

Suite 70, Level 4, 80 Market St, South Melbourne VIC 3205
South Melbourne VIC 3205

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 29 August 2025.

Note 2. 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

The Consolidated Entity has adopted all of the 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

For the financial half-year ended 31 December 2024 the Consolidated Entity had an operating loss of \$2,733,526 (31 December 2023: \$452,603), net cash inflow from the operating activities of \$1,310,578 (31 December 2023: \$443,411) and net current liabilities of \$7,477,810 (30 June 2024: net current liabilities of \$6,105,417). These events and conditions indicate that there is a material uncertainty which casts significant doubt on the entity's ability to continue as a going concern.

The ability to continue as a going concern is dependent upon a number of factors, one being the continuation and availability of funds. The financial statements have been prepared on the basis that the consolidated entity is a going concern, which contemplates the continuity of its business, realisation of assets and the settlement of liabilities in the normal course of business.

Note 2. Material accounting policy information (continued)

In determining that the going concern assumption is appropriate, the Directors have had regard to a Group cashflow forecast prepared based on best known assumptions as at the date of this report. The cashflow forecast a positive cash position for the period extending beyond twelve months for this report, key assumptions within the forecast include:

- Maintaining forecast professional services revenue resulting from strategic partnership agreements for the provision of technology, marketing, operational support and corporate strategy services in keeping with management assumptions;
- Growth Services revenue including development of new partnership opportunities;
- Strategic partners ability to generate income and/or raise sufficient capital to support their ongoing growth and forecast professional services income;
- Ongoing management of the underlying cost base (primarily through employee costs, improved technology efficiencies and other operating cost reductions) growing slower than revenue;
- Ability to negotiate a payment plan with the ATO that matches cash flows of the Group;
- Ability to secure financing against shareholdings in subsidiaries and equity investments;
- Ability to realise value of shareholdings in subsidiaries and equity investments;
- Potential to raise capital as equity; and
- Access to loans which Directors may elect to provide on terms yet to be negotiated and agreed.

In addition to the above points, the Company notes that its operating cash flow forecasts include a strong reliance on its Growth Services partnership with CloudHolter and timely receipt of associated service fees.

The Company has strong confidence in CloudHolter's growing revenue and capacity to raise capital to fund its growth strategy, which includes fees payable to the Company.

The consolidated entity's ability to continue to operate as a going concern is dependent upon the items listed above. Should these events not occur as anticipated, the consolidated entity may be unable to continue as a going concern and may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements.

Note 3. Operating segments

Identification of reportable operating segments

The Consolidated Entity has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The Board considers that the Consolidated Entity has only operated in one segment, that is the development, operation and commercialisation of its proprietary Business to Business to Consumer (B2B2C) software platform (Rewardle Platform) by leveraging the Company's operational capabilities, expertise and IP.

The Consolidated Entity is domiciled in Australia. All revenue from external customers is generated from Australia only. Segment revenues are allocated based on the country in which the project is located.

Revenue of \$4,429,273 representing 81.6% of total revenue from ordinary activities was derived from a single customer. The Company expects that in the future its revenue will diversify across various market segments and customers.

The information reported to the CODM is on a monthly basis.

Rewardle Holdings Limited
Notes to the consolidated financial statements
31 December 2024

Note 4. Revenue from rendering of services

Disaggregation of revenue

Revenue from contracts with customers is categorised into the reportable segments disclosed below. Revenue is recognised when the performance obligations are delivered over time except for Sales and commission income which is recognised point in time. Once a contract has been entered into, the Group has a enforceable right to payment for work completed to date.

	Consolidated	Consolidated
	31 December 2024	31 December 2023
	\$	\$
Merchant licensing fees (Saas) and subscription	60,190	93,319
Growth services income	4,429,273	4,713,769
Sales and commission income	937,651	530,170
	<u>5,427,114</u>	<u>5,337,258</u>

	Consolidated	Consolidated
	31 December 2024	31 December 2023
	\$	\$
<i>Timing of revenue recognition</i>		
Services transferred over time	4,489,463	4,807,088
Services transferred at a point in time	937,651	530,170
	<u>5,427,114</u>	<u>5,337,258</u>

Note 5. Operating expenses associated with Rewardle network

	Consolidated	Consolidated
	31 December 2024	31 December 2023
	\$	\$
Consulting and contractor fees	873,109	829,346
Operating cost for grocery delivery operations	575,394	505,107
Sales commission and service fees	205,919	117,226
Merchant and member network costs	104,038	85,878
Auditing fees	62,169	99,582
IT consumables	10,429	45,997
Company secretarial and accounting fees	29,262	18,232
Other Corporate and operating expenses	454,218	368,586
	<u>2,314,538</u>	<u>2,069,954</u>

Rewardle Holdings Limited
Notes to the consolidated financial statements
31 December 2024

Note 6. Non-current assets - investments accounted for using the equity method

	Consolidated	
	31 December	30 June 2024
	2024	2024
	\$	\$
Investment in CloudHolter Pty Ltd	<u>3,329,947</u>	<u>4,643,150</u>

Reconciliation

Reconciliation of the carrying amounts at the beginning and end of the current and previous financial half-year are set out below:

Opening carrying amount	4,643,150	4,947,799
Fair value of equity received during the year for services provided	1,324,139	3,798,362
Share of loss of associate	<u>(2,637,342)</u>	<u>(4,103,011)</u>
Closing carrying amount	<u>3,329,947</u>	<u>4,643,150</u>

The Company's growth strategy includes the development of a portfolio of transactional, licensing and equity positions in complementary partner businesses. The Company's initial growth focus has been on its partnership with CloudHolter (a Cardiac MedTech business).

During the half-year ended 31 December 2024, the Company has subscribed for equity in CloudHolter to maintain its equity position as CloudHolter raised capital. The Company used \$1,324,139 of its service fees to subscribe for CloudHolter shares to maintain its shareholding at 49.9% (30 June 2024: 49.9%).

Note 7. Non-current assets - Financial assets at fair value through other comprehensive income

	Consolidated	
	31 December	30 June 2024
	2024	2024
	\$	\$
Investment in managed funds*	<u>17,760</u>	<u>16,108</u>

Reconciliation

Reconciliation of the fair values at the beginning and end of the current and previous financial half-year are set out below:

Opening fair value	16,108	-
Additions	1,652	14,180
Revaluation increments	<u>-</u>	<u>1,928</u>
Closing fair value	<u>17,760</u>	<u>16,108</u>

*During FY2024, Rewardle Holdings Limited, through its subsidiary Rewardle Pty Limited, invested in units of Investment Options of the Upstreet Investors Fund for \$14,180 with fair value of the units at 30 June 2024 at \$16,108. The fair value of units at 31 December 2024 was \$17,760.

Rewardle Holdings Limited
Notes to the consolidated financial statements
31 December 2024

Note 8. Current liabilities - trade and other payables

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Trade payables	545,769	407,529
Other payables	4,635,772	3,553,525
	<u>5,181,541</u>	<u>3,961,054</u>

Note 9. Equity - issued capital

	Consolidated			
	31 December 2024	30 June 2024	31 December 2024	30 June 2024
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>528,921,488</u>	<u>528,921,488</u>	<u>18,266,308</u>	<u>18,266,308</u>

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.

Note 10. Equity - dividends

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

Note 11. Related parties

Transactions with related parties are consistent with those disclosed in the 30 June 2024.

The Group has the unsecured, non-recourse, interest free working capital loan facility of \$1.3m in place from Executive Chairman, Mr Ruwan Weerasooriya. During the half year ended 31 December 2024, the Group has drawn \$nil from this facility and \$159k remains payable to Mr Weerasooriya.

Note 12. Contingent liabilities

The Group had no contingent liabilities as at 31 December 2024 (30 June 2024: nil).

Rewardle Holdings Limited
Notes to the consolidated financial statements
31 December 2024

Note 13. Events after the reporting period

As detailed in the Company's December 24 Quarterly Activities Report, CloudHolter was offered and accepted funding at an increased valuation which is reflective of its substantial growth and development. CloudHolter's revised valuation represents a significant uplift in the value of the Company's shareholding, is supported by an updated independent valuation and became the basis for the Company's future equity subscriptions using service fees.

Subsequent to 31 December 2024, the Company has subscribed for equity in CloudHolter to maintain its equity position as CloudHolter raised capital. The Company has used \$1,1324,139 of its service fees to subscribe for CloudHolter shares to maintain its shareholding which is 49.9% at present.

The Company was not in a position to lodge the FY23 accounts by 29th September 2023 which resulted in trading in the Company's listed securities being suspended and they will remain so until lodgement of the Company's outstanding accounts. The completion of the Company's outstanding 30 June 2024 Annual Report facilitates the opening balances to be used in preparation of the Company's outstanding 31 December 2024 Interim Report and FY25 Annual Report. The Company is working with its auditor to complete the preparation of the outstanding accounts as soon as practicable.

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 14. Earnings per share

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Loss after income tax	(2,733,526)	(452,603)
Non-controlling interest	47,247	2,483
Loss after income tax attributable to the owners of Rewardle Holdings Limited	<u>(2,686,279)</u>	<u>(450,120)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	528,921,488	526,505,184
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>528,921,488</u>	<u>526,505,184</u>
	Cents	Cents
Basic earnings per share	(0.51)	(0.09)
Diluted earnings per share	(0.51)	(0.09)

Rewardle Holdings Limited
Directors' declaration
31 December 2024

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 fair 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



Ruwan Weerasooriya
Executive Chairman

29 August 2025

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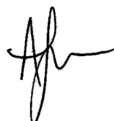
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**AUDITOR'S INDEPENDENCE DECLARATION
UNDER S 307C OF THE *CORPORATIONS ACT 2001*
TO THE DIRECTORS OF REWARDLE HOLDINGS LIMITED AND CONTROLLED ENTITIES**

As auditor for the review of Rewardle Holdings Limited and controlled entities for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.



ANDREW JOHNSON
Partner – Audit and Assurance
[Moore Australia Audit \(VIC\)](#)
Melbourne, Victoria
29 August 2025



Moore Australia Audit (VIC)
ABN 16 847 721 257
Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF REWARDLE HOLDINGS LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Rewardle Holdings Limited (the "Company") and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2024, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity, the condensed consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of material accounting policy information and other explanatory information 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 the Group 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 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 the *Corporations Regulations 2001*.

Basis of 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 Group 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.

Material Uncertainty Relating to Going Concern

We draw attention to Note 2 '*Going Concern*' in the financial report, which indicates that the Group incurred a net loss of \$2,733,526 during the half-year ended 31 December 2024 and, as of that date, the Group's net current liabilities exceeded its current assets by \$7,477,810. These conditions, along with other matters disclosed in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Responsibility of the Directors for the Financial Report

The directors of the Group 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.

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 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.



ANDREW JOHNSON
Partner – Audit and Assurance
[Moore Australia Audit \(VIC\)](#)
Melbourne, Victoria
29 August 2025



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