

Preliminary Final Report

Name of Entity: **SENTERPRISYS LIMITED**
 ABN: **14 146 845 123**
 Financial Year Ended: **30 June 2022**
 Previous Corresponding Period: **30 June 2021**

RESULTS FOR ANNOUNCEMENT TO THE MARKET

					\$'000
Revenue from ordinary activities	down	5.4%	to		960
Loss from ordinary activities after tax	increased by	142.71%	to		123
Loss for the period attributable to members	increased by	142.71%	to		123

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.

Brief explanation of revenue, net profit, and dividends to enable the above figures to be understood

FY22 Commentary

- Tamawood Limited is using all of the completed modules of Project DeRisk and as a result, amortisation over 10 years has commenced in FY22 for all completed modules.
- The new website is nearly completed and there will be a strong focus over the next six months in growing builder enquiries and securing new customers.
- Rainrose Pty Ltd has confirmed it will continue to support the company and advance further funds during FY23 if required and has provided a letter of support to SenterpriSYS Limited.

SenterpriSYS Limited Performance since 2019

	2019	2020	2021	2022
Revenue	\$586,368	\$709,979	\$1,015,169	\$959,843
Employee Wages	\$166,383	\$243,618	\$454,757	\$401,807
Profit After Tax	\$6,008	\$142,878	\$288,418	(\$123,342)
EPS	0.009¢	0.002¢	0.004¢	(0.001¢)

FINANCIAL STATEMENTS

Refer to the attached financial statements:

- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Financial Position
- Statement of Cash Flows
- Statement of Changes in Equity

KEY FINANCIAL PERFORMANCE INDICATORS

	2022	2021
Net tangible asset backing		
Net tangible assets per ordinary security	(0.91 cents)	(0.44 cents)
Earnings per security		
Basic earnings per share (cents)	(0.001 cents)	0.004 cents
Diluted earnings per share (cents)	(0.001 cents)	0.004 cents
Weighted average number of shares	94,056,612	74,430,970
Profit after tax as % of revenue		
Consolidated profit/(loss) from continuing operations after tax as a percentage of revenue	(12.85%)	28.41%
Profit after tax as % of equity		
Consolidated net profit/(loss) after tax as a percentage of equity	(3.21%)	7.27%

Entity Acquired / Disposed

Nil entities acquired or disposed during the period.

AUDIT & COMPLIANCE STATEMENT

This report is based on the financial statements included and currently being audited. The auditor's report is expected to include an emphasis of matter paragraph in respect of going concern similar to last year.

This report, and the financial statements upon which it is based, use the same accounting policies.

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue	1	959,843	1,015,169
Other revenue	1	-	100,000
Employee benefits expense		(401,807)	(454,757)
Depreciation and amortisation expense		(285,914)	(89,770)
Director fees		(40,000)	(40,000)
Professional fees		(185,343)	(132,541)
Information, communication, and technology costs		(118,045)	(43,038)
Rent		(21,510)	(25,289)
Other operating expenses		(38,722)	(41,334)
Profit before income tax		(131,498)	288,440
Income tax benefit / (expense)		8,156	(22)
Profit from continuing operations		(123,342)	288,418
Profit for the year		(123,342)	288,418
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(123,342)	288,418
Earnings per share			
Basic earnings per share	4	(0.001) cents	0.004 cents
Diluted earnings per share	4	(0.001) cents	0.004 cents

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

Statement of Financial Position

As At 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		33,114	352,947
Trade and other receivables		42,479	56,230
TOTAL CURRENT ASSETS		<u>75,593</u>	<u>409,177</u>
NON-CURRENT ASSETS			
Property, plant, and equipment		17,435	30,887
Deferred tax assets		96,232	88,076
Intangible assets	2	4,600,946	4,289,311
TOTAL NON-CURRENT ASSETS		<u>4,714,613</u>	<u>4,408,274</u>
TOTAL ASSETS		<u>4,790,206</u>	<u>4,817,451</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		125,832	50,479
Provisions		164,782	146,446
Unearned Income		9	9
TOTAL CURRENT LIABILITIES		<u>290,623</u>	<u>196,934</u>
NON-CURRENT LIABILITIES			
Provisions		50,015	47,607
Borrowings (Non-Current)		606,345	606,345
TOTAL NON-CURRENT LIABILITIES		<u>656,360</u>	<u>653,952</u>
TOTAL LIABILITIES		<u>946,983</u>	<u>850,886</u>
NET ASSETS		<u>3,843,223</u>	<u>3,966,565</u>
EQUITY			
Issued capital	3	3,714,817	3,714,817
Retained earnings		128,406	251,748
TOTAL EQUITY		<u>3,843,223</u>	<u>3,966,565</u>

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

Statement of Changes in Equity

For the Year Ended 30 June 2022

2022

	Note	Ordinary Shares \$	Retained Earnings / (Accumulate d Losses) \$	Total \$
Balance at 1 July 2021		3,714,817	251,748	3,966,565
Profit (Loss) for the year		-	(123,342)	(123,342)
Transactions with owners in their capacity as owners				
Balance at 30 June 2022		3,714,817	128,406	3,843,223

2021

	Note	Ordinary Shares \$	Retained Earnings / (Accumulate d Losses) \$	Total \$
Balance at 1 July 2020		3,009,391	(36,670)	2,972,721
Profit (Loss) for the year		-	288,418	288,418
Transactions with owners in their capacity as owners				
Shares issued during the year		705,426	-	705,426
Balance at 30 June 2021		3,714,817	251,748	3,966,565

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

Statement of Cash Flows

For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers (including GST)		1,030,886	1,158,314
Payments to suppliers and employees (including GST)		(767,256)	(1,010,368)
Interest received		635	140
Net cash provided by/(used in) operating activities		<u>264,265</u>	<u>148,086</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Capitalised software development costs		(582,360)	(557,509)
Purchase of property, plant, and equipment		(6,879)	-
Proceeds from sale of property, plant, and equipment		5,141	-
Net cash provided by/(used in) investing activities		<u>(584,098)</u>	<u>(557,509)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issue of shares		-	705,426
Proceeds from / (repayment) of borrowings		-	(8,655)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>696,771</u>
Net increase/(decrease) in cash and cash equivalents held		(319,833)	287,348
Cash and cash equivalents at beginning of year		352,947	65,599
Cash and cash equivalents at end of financial year		<u>33,114</u>	<u>352,947</u>

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

1 Revenue and Other Income

Revenue	2022 \$	2021 \$
Sales revenue		
- Rendering of services	959,208	1,015,029
Other revenue		
- interest received	635	140
Total revenue	959,843	1,015,169
Other Income		
- other income	-	100,000
Total other income	-	100,000

2 Intangible Assets

	2022 \$	2021 \$
Computer software - WIP		
DeRisk	1,313,668	2,769,048
QANOTIX	526,732	488,656
Net carrying value	1,840,400	3,257,704
Computer software - DeRisk		
Cost	3,085,566	1,085,902
Accumulated amortisation and impairment	(325,020)	(54,295)
Net carrying value	2,760,546	1,031,607
Total Intangibles	4,600,946	4,289,311

	WIP - DeRisk \$	WIP - QANOTIX \$	Total Work In Progress \$	Computer Software - DeRisk \$	Total Intangible \$
Year ended 30 June 2022					
Balance at the beginning of the year	2,769,048	488,656	3,257,704	1,031,607	4,289,311
Addition - internally generated WIP	544,284	38,076	582,360	-	582,360
Amortisation expense	-	-	-	(270,725)	(270,725)
Transfer between classes	(1,999,664)	-	(1,999,664)	1,999,664	-
Closing value at 30 June 2022	1,313,668	526,732	1,840,400	2,760,546	4,600,946
	WIP - DeRisk \$	WIP - QANOTIX \$	Total Work In Progress \$	Computer Software - DeRisk \$	Total Intangible \$
Year ended 30 June 2021					
Balance at the beginning of the year	3,297,441	488,656	3,786,097	-	3,786,097
Addition - internally generated WIP	557,509	-	557,509	-	557,509
Transfer between classes	(1,085,902)	-	(1,085,902)	1,085,902	-
Amortisation expense	-	-	-	(54,295)	(54,295)
Closing value at 30 June 2021	2,769,048	488,656	3,257,704	1,031,607	4,289,311

3 Issued Capital

	2022 \$	2021 \$
(2021: 94,056,612) Ordinary shares	3,714,817	3,714,817
	<u>3,714,817</u>	<u>3,714,817</u>

(a) Ordinary shares

	2022 No.	2021 No.	2022 \$	2021 \$
At the beginning of the reporting period	94,056,612	71,004,912	3,714,817	3,009,391
Former Employee shares cancelled	-	(462,500)	-	-
Right Issue	-	23,514,200	-	705,426
At the end of the reporting period	94,056,612	94,056,612	3,714,817	3,714,817

4 Earnings per Share

(a) Earnings used to calculate overall earnings per share

	2022 \$	2021 \$
(Loss) / Profit attributable to members of parent entity used in calculation of basic and diluted EPS	(123,342)	288,418

(b) Weighted average number of shares used

	2022 No.	2021 No.
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	94,056,612	74,430,970


Geoff Acton
Company Secretary
13/09/2022