

30 September 2022

ASX Announcement



Explanatory Note to the 2022 Annual Report

Netlinkz Limited (ASX: NET) (Netlinkz or Company) provides the following explanatory note to a difference between the unaudited preliminary final result released on 31 August 2022 (Preliminary Financial Report) and the audited Annual Report released to the market on 30 September 2022.

The Preliminary Financial Report disclosed a loss after tax of \$6,976,059. The Annual Report disclosed a loss after tax of \$8,405,831.

The difference of \$1,429,772, relates to the accounting for the loan/investment in Southcloud Holdings Pty Ltd and its subsidiary Southcloud Pty Limited, prior to the date of acquisition on 29 June 2022.

The Directors have determined that it is appropriate to write the loan/investment off prior to the date of acquisition. This does not change the value of the Southcloud business to the Group going forward, or its potential as a channel to market for the VSN product in future years.

This announcement has been approved for release by the Board

Guy Robertson

Company Secretary

Netlinkz Limited

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