

Enlitic, Inc.
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Enlitic, Inc.
ARBN:	672 254 027
Reporting period:	For the year ended 31 December 2023
Previous period:	For the year ended 31 December 2022

2. Results for announcement to the market

			US\$
Revenues from ordinary activities	down	47.9% to	470,288
Loss from ordinary activities after tax attributable to the owners of Enlitic, Inc.	down	37.9% to	(15,551,440)
Loss for the year attributable to the owners of Enlitic, Inc.	down	37.9% to	(15,551,440)

Dividends

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

Comments

The loss for the Group after providing for income tax amounted to US\$15,551,440 (31 December 2022: US\$25,040,819).

Enlitic uses AI to develop software products that manage medical imaging data in radiology (such as MRI, CT scans, X-ray and ultrasound images) and licences such products to healthcare providers. Enlitic's mission is to revolutionise healthcare by leveraging AI and data, empowering evidence-based decision-making, enhancing research, and transforming healthcare delivery. Enlitic operates in the global healthcare IT market, specifically within the radiology sub sector.

During the financial year, the Group undertook an initial public offering ('IPO') and successfully listed on the Australian Stock Exchange ('ASX') on 18 December 2023.

The Group primarily generates revenue from a subscription-based revenue model; contracts typically have a 3-year term with a renewal mechanism. Having commenced 2023 with one signed customer agreement, the Group signed ten customer license agreements during the year ended 31 December 2023, showing continued positive momentum in commercialising its products.

For the year ended 31 December 2023, the Group reported an increase in customer license agreement ('Subscription') revenue of 1400.8% to US\$250k from US\$17k. There was a decrease in consultancy revenue of 74.6% to US\$220k from US\$887k as a result of the completion of the Group's agreement in 2022 with the United States Department of Defence, Defence Innovation Unit.

The Group has grown its open pipeline of opportunities to US\$66.4 million at 31 December 2023, up 25.3% from US\$53 million at 31 December 2022⁽¹⁾.

Operating expenses, which consist of employee expenses, marketing expenses, administration expenses, professional fees, subscriptions, travel and other expenses decreased by approximately 11.3% to US\$15.8 million in 2023 from \$17.8 million in the prior year. In addition, the operating expenses for 2023 included US\$1.1 million related to the IPO.

The loss before income tax expense decreased to US\$15.6 million in 2023 from a loss before income tax of US\$25.0 million⁽²⁾ in the prior year.

(1) The dollar values represent the Company's estimate (based on initial discussions and assessments with each potential customer) of TCV ((the total contracted minimum licence revenue to be charged over the term (generally 3 years of contracts entered into with customers)) of the contract plus ancillary revenue (as applicable) of each customer pipeline opportunity if every such opportunity was to result in a signed Licence Agreement (and the Company has assumed each such Licence Agreement has a term of 3 years). There is no guarantee that any of the customer pipeline opportunities will result in any contracted clients or contracted revenue, and the dollar values indicated do not in any way represent an estimate of likely future revenue arising from those. It merely provides an indication of the potential size of the revenue opportunity presented by the customer pipeline opportunities.

(2) The company included a proforma Profit and Loss in its Prospectus that showed a loss before income and tax of US\$18.7 million. This loss excluded a one-off finance cost of US\$7.2 million related to the fair value loss on convertible notes.

Enlitic, Inc.
Appendix 4E
Preliminary final report

Enlitic is at the forefront of managing and standardising medical imaging data in radiology through AI, a path which was previously untrodden in the healthcare industry. In these early stages of commercialising our product offering, we are creating and growing this new market with each additional client or partnership. As the Group converts its opportunity pipeline into signed customers, the number of images/studies being standardised within the market is growing which, in turn, further cements Enlitic's position as the benchmark for imaging data standardisation. Enlitic continues its discussions with industry stakeholders, including OEMs, with a view to bringing them into the Enlitic ecosystem and helping ensure their products meet the needs of their customers.

3. Net tangible assets

	Unaudited 2023 Cents	2022 Cents
Net tangible assets per ordinary security	12.67	(9,085.77)
	Group	
	Unaudited 2023 US\$	2022 US\$
Net assets/(liabilities)	10,940,363	(27,664,361)
Less: Intangibles	(7,175)	(12,241)
Net tangible assets/(liabilities)	10,933,188	(27,676,602)
Total ordinary shares ('common stock') issued (number)	86,279,385	304,615

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.

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.

Enlitic, Inc.
Appendix 4E
Preliminary final report

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):

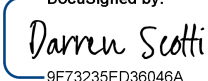
The information in this Appendix and the accompanying Preliminary Financial Report are unaudited. The financial statements for the year ended 31 December 2023 are currently undergoing the statutory audit process and will be finalised upon release of the Annual Report, which is expected to be released 28 March 2024.

11. Attachments

Details of attachments (if any):

The Preliminary Financial Report of Enlitic, Inc. for the year ended 31 December 2023 is attached.

12. Signed

DocuSigned by:

Signed 9F73235ED36046A...

2/28/2024
Date: 28 February 2024

Darren Scotti
Chief Financial Officer and Company Secretary

Enlitic, Inc.

ARBN 672 254 027

Preliminary Financial Report - 31 December 2023

Enlitic, Inc.
Contents
31 December 2023

Consolidated statement of profit or loss and other comprehensive income	2
Consolidated statement of financial position	3
Consolidated statement of changes in equity	4
Consolidated statement of cash flows	5
Notes to the consolidated financial statements	6

Enlitic, Inc.**Consolidated statement of profit or loss and other comprehensive income****For the year ended 31 December 2023**

		Group	
	Note	Unaudited 2023 US\$	2022 US\$
Revenue	2	470,288	903,224
Other income	3	31,050	119,387
Interest revenue calculated using the effective interest method		61,759	456
Expenses			
Employee benefits expense		(8,913,541)	(11,508,303)
Marketing		(261,229)	(319,236)
Depreciation and amortisation expense	4	(395,944)	(819,570)
Professional fees		(3,916,814)	(2,869,914)
Administration expenses		(15,167)	(3,574)
Subscriptions		(806,447)	(930,391)
Exchange loss		(4,836)	(181)
Travel		(472,909)	(502,831)
Fair value loss on derivatives		-	(243,098)
Other expenses		(1,271,633)	(1,630,045)
Finance costs	4	(56,017)	(7,236,743)
Loss before income tax expense		(15,551,440)	(25,040,819)
Income tax expense		-	-
Loss after income tax expense for the year attributable to the owners of Enlitic, Inc.		(15,551,440)	(25,040,819)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		33,371	(74,639)
Other comprehensive income for the year, net of tax		33,371	(74,639)
Total comprehensive income for the year attributable to the owners of Enlitic, Inc.		<u>(15,518,069)</u>	<u>(25,115,458)</u>
		Cents	Cents
Basic earnings per ordinary share	17	(324.81)	(8,269.15)
Diluted earnings per ordinary share	17	(324.81)	(8,269.15)

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

Enlitic, Inc.
Consolidated statement of financial position
As at 31 December 2023

		Group	
	Note	Unaudited 2023 US\$	2022 US\$
Assets			
Current assets			
Cash and cash equivalents	5	11,091,059	2,215,777
Trade and other receivables	6	66,074	38,491
Contract assets	7	10,473	-
Prepayments		272,269	320,115
Total current assets		<u>11,439,875</u>	<u>2,574,383</u>
Non-current assets			
Property, plant and equipment	8	126,739	241,022
Right-of-use assets	9	-	272,023
Intangibles	10	7,175	12,241
Total non-current assets		<u>133,914</u>	<u>525,286</u>
Total assets		<u>11,573,789</u>	<u>3,099,669</u>
Liabilities			
Current liabilities			
Trade and other payables	11	633,426	548,343
Borrowings	12	-	23,925,879
Lease liabilities	13	-	308,338
Derivative financial instruments	14	-	5,981,470
Total current liabilities		<u>633,426</u>	<u>30,764,030</u>
Total liabilities		<u>633,426</u>	<u>30,764,030</u>
Net assets/(liabilities)		<u>10,940,363</u>	<u>(27,664,361)</u>
Equity			
Issued capital	15	112,750,132	58,759,786
Reserves	16	3,320,821	3,155,003
Accumulated losses		<u>(105,130,590)</u>	<u>(89,579,150)</u>
Total equity/(deficiency)		<u>10,940,363</u>	<u>(27,664,361)</u>

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

Enlitic, Inc.
Consolidated statement of changes in equity
For the year ended 31 December 2023

Group	Issued capital US\$	Reserves US\$	Accumulated losses US\$	Total deficiency in equity US\$
Balance at 1 January 2022	58,750,902	2,957,695	(64,538,331)	(2,829,734)
Loss after income tax expense for the year	-	-	(25,040,819)	(25,040,819)
Other comprehensive income for the year, net of tax	-	(74,639)	-	(74,639)
Total comprehensive income for the year	-	(74,639)	(25,040,819)	(25,115,458)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 15)	8,884	-	-	8,884
Share-based payments	-	271,947	-	271,947
Balance at 31 December 2022	<u>58,759,786</u>	<u>3,155,003</u>	<u>(89,579,150)</u>	<u>(27,664,361)</u>

Group - Unaudited	Issued capital US\$	Reserves US\$	Accumulated losses US\$	Total equity US\$
Balance at 1 January 2023	58,759,786	3,155,003	(89,579,150)	(27,664,361)
Loss after income tax expense for the year	-	-	(15,551,440)	(15,551,440)
Other comprehensive income for the year, net of tax	-	33,371	-	33,371
Total comprehensive income for the year	-	33,371	(15,551,440)	(15,518,069)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 15)	53,990,346	-	-	53,990,346
Share-based payments	-	132,447	-	132,447
Balance at 31 December 2023	<u>112,750,132</u>	<u>3,320,821</u>	<u>(105,130,590)</u>	<u>10,940,363</u>

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

Enlitic, Inc.
Consolidated statement of cash flows
For the year ended 31 December 2023

		Group	
	Note	Unaudited 2023 US\$	2022 US\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		458,162	1,008,445
Receipts from R&D incentive		-	546,345
Payments to suppliers and employees (inclusive of GST)		<u>(15,397,236)</u>	<u>(18,110,372)</u>
		(14,939,074)	(16,555,582)
Interest received		61,759	-
Interest and other finance costs paid		<u>(2,872)</u>	<u>(19,079)</u>
Net cash used in operating activities		<u>(14,880,187)</u>	<u>(16,574,661)</u>
Cash flows from investing activities			
Payments for property, plant and equipment	8	(4,575)	(160,416)
Payments for intangibles	10	-	(15,041)
Proceeds from disposal of property, plant and equipment		<u>5,120</u>	<u>-</u>
Net cash from/(used in) investing activities		<u>545</u>	<u>(175,457)</u>
Cash flows from financing activities			
Proceeds from issue of ordinary shares	15	13,806,302	8,884
Proceeds from issue of preference shares	15	11,578,639	-
Share issue transaction costs	15	(1,355,053)	-
Proceeds from issue of convertible notes (net of transaction costs)		-	7,797,313
Repayment of lease liabilities		<u>(308,338)</u>	<u>(648,842)</u>
Net cash from financing activities		<u>23,721,550</u>	<u>7,157,355</u>
Net increase/(decrease) in cash and cash equivalents		8,841,908	(9,592,763)
Cash and cash equivalents at the beginning of the financial year		2,215,777	11,883,179
Effects of exchange rate changes on cash and cash equivalents		<u>33,374</u>	<u>(74,639)</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>11,091,059</u></u>	<u><u>2,215,777</u></u>

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

Enlitic, Inc.
Notes to the consolidated financial statements
31 December 2023

Note 1. General information

The financial statements cover Enlitic, Inc. as a Group consisting of Enlitic, Inc. and the entities it controlled at the end of, or during, the year. The financial statements are presented in US Dollars, which is Enlitic, Inc.'s functional and presentation currency.

Enlitic, Inc. is a listed public company limited by shares, incorporated and domiciled in United States of America. Its registered office and principal place of business are:

Registered office

1209 Orange Street
City of Wilmington
County of New Castle
Delaware, USA 19801

Principal place of business

3420 East Harmony Road
Suite 125
Fort Collins
Colorado, USA 80528

Note 2. Revenue

	Group	
	Unaudited	2022
	2023	US\$
	US\$	
Subscription	250,137	16,667
Consultancy fees	220,151	886,557
Revenue	<u>470,288</u>	<u>903,224</u>

Note 3. Other income

	Group	
	Unaudited	2022
	2023	US\$
	US\$	
Net gain on disposal of assets	5,120	-
Rental income	300	119,331
Other income	25,630	56
Other income	<u>31,050</u>	<u>119,387</u>

Enlitic, Inc.
Notes to the consolidated financial statements
31 December 2023

Note 4. Expenses

	Group	
	Unaudited	2022
	2023	US\$
	US\$	
Loss before income tax includes the following specific expenses:		
<i>Depreciation</i>		
Leasehold improvements	-	6,858
Fixtures and fittings	10,037	8,600
Office equipment	108,818	190,678
Land and buildings - right-of-use	272,023	583,009
Total depreciation	390,878	789,145
<i>Amortisation</i>		
Software	5,066	30,425
Total depreciation and amortisation	395,944	819,570
<i>Employee benefits</i>		
Wages and salaries	7,392,853	9,119,252
Employee benefits	878,477	1,518,676
Share-based payment expense	132,447	271,947
Payroll taxes	509,764	598,428
Employee benefits expensed	8,913,541	11,508,303
<i>Finance costs</i>		
Interest and finance charges paid/payable on lease liabilities	2,872	19,079
Interest accrued on convertible notes calculated under effective interest method	53,145	7,216,734
Other interest	-	930
Finance costs expensed	56,017	7,236,743

Note 5. Cash and cash equivalents

	Group	
	Unaudited	2022
	2023	US\$
	US\$	
<i>Current assets</i>		
Cash at bank	10,971,059	2,015,777
Cash on deposit	120,000	200,000
	11,091,059	2,215,777
<i>Reconciliation to cash and cash equivalents at the end of the financial year</i>		
The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows as follows:		
Balances as above	11,091,059	2,215,777
Balance as per statement of cash flows	11,091,059	2,215,777

Enlitic, Inc.
Notes to the consolidated financial statements
31 December 2023

Note 6. Trade and other receivables

	Group	
	Unaudited	
	2023	2022
	US\$	US\$
<i>Current assets</i>		
Trade receivables	66,074	38,491
Less: Allowance for expected credit losses	-	-
	<u>66,074</u>	<u>38,491</u>

Note 7. Contract assets

	Group	
	Unaudited	
	2023	2022
	US\$	US\$
<i>Current assets</i>		
Contract assets	<u>10,473</u>	<u>-</u>
<i>Reconciliation</i>		
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:		
Opening balance	-	-
Additions	<u>10,473</u>	<u>-</u>
Closing balance	<u>10,473</u>	<u>-</u>

Note 8. Property, plant and equipment

	Group	
	Unaudited	
	2023	2022
	US\$	US\$
<i>Non-current assets</i>		
Leasehold improvements - at cost	65,010	65,010
Less: Accumulated depreciation	<u>(65,010)</u>	<u>(65,010)</u>
	-	-
Furniture and fixtures - at cost	101,849	101,849
Less: Accumulated depreciation	<u>(83,055)</u>	<u>(73,018)</u>
	18,794	28,831
Computer equipment - at cost	2,407,230	2,402,553
Less: Accumulated depreciation	<u>(2,299,285)</u>	<u>(2,190,362)</u>
	107,945	212,191
	<u>126,739</u>	<u>241,022</u>

Enlitic, Inc.
Notes to the consolidated financial statements
31 December 2023

Note 8. Property, plant and equipment (continued)

Reconciliations

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

<i>Group</i>	<i>Leasehold improvements US\$</i>	<i>Furniture and fixtures US\$</i>	<i>Computer Equipment US\$</i>	<i>Total US\$</i>
Balance at 1 January 2022	6,858	20,436	259,448	286,742
Additions	-	16,995	143,421	160,416
Exchange differences	-	-	-	-
Depreciation expense	(6,858)	(8,600)	(190,678)	(206,136)
Balance at 31 December 2022	-	28,831	212,191	241,022
Additions	-	-	4,575	4,575
Exchange differences	-	-	(3)	(3)
Depreciation expense	-	(10,037)	(108,818)	(118,855)
Balance at 31 December 2023	-	18,794	107,945	126,739

Note 9. Right-of-use assets

	Group Unaudited 2023 US\$	2022 US\$
<i>Non-current assets</i>		
Land and buildings - right-of-use	-	695,169
Less: Accumulated depreciation	-	(423,146)
	-	272,023

Reconciliations

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

Group	<i>Land and buildings - right-of-use US\$</i>
Balance at 1 January 2022	855,032
Depreciation expense	(583,009)
Balance at 31 December 2022	272,023
Depreciation expense	(272,023)
Balance at 31 December 2023	-

Enlitic, Inc.
Notes to the consolidated financial statements
31 December 2023

Note 10. Intangibles

	Group	
	Unaudited	2022
	2023	US\$
	US\$	
<i>Non-current assets</i>		
Software - at cost	114,490	114,490
Less: Accumulated amortisation	(107,315)	(102,249)
	<u>7,175</u>	<u>12,241</u>

Reconciliations

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

Group	<i>Software</i>
	<i>US\$</i>
Balance at 1 January 2022	27,625
Additions	15,041
Amortisation expense	(30,425)
Balance at 31 December 2022	12,241
Amortisation expense	(5,066)
Balance at 31 December 2023	<u>7,175</u>

Note 11. Trade and other payables

	Group	
	Unaudited	2022
	2023	US\$
	US\$	
<i>Current liabilities</i>		
Trade payables	257,845	171,373
Accrued expenses	248,980	212,933
Other payables	126,601	164,037
	<u>633,426</u>	<u>548,343</u>

Note 12. Borrowings

	Group	
	Unaudited	2022
	2023	US\$
	US\$	
<i>Current liabilities</i>		
Convertible notes	-	23,925,879

Enlitic, Inc.
Notes to the consolidated financial statements
31 December 2023

Note 13. Lease liabilities

	Group Unaudited 2023 US\$	2022 US\$
<i>Current liabilities</i>		
Lease liability	-	308,338
	<u>-</u>	<u>308,338</u>

Note 14. Derivative financial instruments

	Group Unaudited 2023 US\$	2022 US\$
<i>Current liabilities</i>		
Derivative liability - Convertible Promissory Note – Series 2021A	-	3,825,390
Derivative liability - Convertible Promissory Note – Series 2022A	-	2,156,080
	<u>-</u>	<u>5,981,470</u>

Note 15. Issued capital

	Unaudited 2023 Shares	2022 Shares	Group Unaudited 2023 US\$	2022 US\$
Class of shares				
Ordinary shares ('common stock') - fully paid	86,279,385	304,615	112,750,132	270,798
Preference shares ('preferred stock') - fully paid	-	9,769,822	-	58,488,988
	<u>86,279,385</u>	<u>10,074,437</u>	<u>112,750,132</u>	<u>58,759,786</u>

Enlitic, Inc.
Notes to the consolidated financial statements
31 December 2023

Note 15. Issued capital (continued)

Ordinary shares

Movements in ordinary share capital

Common stock	Date	Shares	US\$
Balance	1 January 2022	300,807	261,914
Issued on exercise of options	3 January 2022	100	232
Issued on exercise of options	27 January 2022	500	1,420
Issued on exercise of options	17 February 2022	1,000	1,160
Issued on exercise of options	2 May 2022	625	1,719
Issued on exercise of options	14 July 2022	125	344
Issued on exercise of options	6 December 2022	1,458	4,009
Balance	31 December 2022	304,615	270,798
Issued on exercise of options	18 January 2023	3,750	9,975
Issued on exercise of options	18 January 2023	458	1,260
Issued on exercise of options	7 August 2023	8,621	20,000
Issued on exercise of options	24 August 2023	782	899
Issued on exercise of options	24 August 2023	2,500	2,100
Issued on exercise of options	22 November 2023	1,041	115
Issued on completion of Initial Public Offer	13 December 2023	25,366,165	13,771,369
Conversion of Series A preference stock	13 December 2023	1,774,922	14,288,080
Conversion of Series A1 preference stock	13 December 2023	982,930	7,914,278
Conversion of Series B preference stock	13 December 2023	3,886,970	15,141,551
Conversion of Series B1 preference stock	13 December 2023	3,125,000	25,000,000
Conversion of Series C preference stock	13 December 2023	50,816,319	41,539,097
Transfer of share issue and related costs from preference stock on conversion of all preference stock	13 December 2023		(3,854,921)
Issued on exercise of options	19 December 2023	2,604	286
Issued on exercise of options	21 December 2023	2,708	298
Less: Share issue and related costs		-	(1,355,053)
Balance	31 December 2023	<u>86,279,385</u>	<u>112,750,132</u>

Preference shares

	Unaudited 2023 Shares	Group 2022 Shares	Unaudited 2023 US\$	2022 US\$
Preferred stock classes				
Series A Preferred Stock (1,774,922 Authorised)*	-	1,774,922	-	14,288,080
Series A-1 Preferred stock (982,930 Authorised)*	-	982,930	-	7,914,278
Series B Preferred Stock (4,207,127 Authorised)*	-	3,886,970	-	15,141,551
Series B-1 Preferred Stock (3,125,000 Authorised)*	-	3,125,000	-	25,000,000
Series C Preferred Stock (64,534,154 Authorised)	-	-	-	-
	-	9,769,822	-	62,343,909
Less: Share issue and related costs**	-	-	-	(3,854,921)
	-	9,769,822	-	58,488,988

* Preference shares were converted to common stock on 13 December 2023.

** Share issue and related costs were transferred to common stock on 13 December 2023.

Enlitic, Inc.
Notes to the consolidated financial statements
31 December 2023

Note 15. Issued capital (continued)

Movements in preference share capital

Series C Preferred Stock	Date	Shares	US\$
Balance	1 January 2022	-	-
Balance	31 December 2022	-	-
Issued upon conversion of 2021A and 2022A series Convertible Notes	7 February 2023	28,667,903	29,960,458
Issue of shares	7 February 2023	17,594,818	11,198,134
Issue of shares	18 April 2023	4,553,598	380,505
Converted to common stock	13 December 2023	(50,816,319)	(41,539,097)
Balance	31 December 2023	-	-

Note 16. Reserves

	Group	
	Unaudited 2023 US\$	2022 US\$
Foreign currency reserve	247,927	214,556
Share-based payments reserve	3,072,894	2,940,447
	<u>3,320,821</u>	<u>3,155,003</u>

Movements in reserves

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

Group	<i>Foreign currency reserve US\$</i>	<i>Share-based payments reserve US\$</i>	<i>Total US\$</i>
Balance at 1 January 2022	289,195	2,668,500	2,957,695
Foreign currency translation	(74,639)	-	(74,639)
Share-based payments	-	271,947	271,947
Balance at 31 December 2022	214,556	2,940,447	3,155,003
Foreign currency translation	33,371	-	33,371
Share-based payments	-	132,447	132,447
Balance at 31 December 2023	<u>247,927</u>	<u>3,072,894</u>	<u>3,320,821</u>

Enlitic, Inc.
Notes to the consolidated financial statements
31 December 2023

Note 17. Earnings per ordinary share

	Group	
	Unaudited 2023 US\$	2022 US\$
Loss after income tax attributable to the owners of Enlitic, Inc.	<u>(15,551,440)</u>	<u>(25,040,819)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>4,787,787</u>	<u>302,822</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>4,787,787</u>	<u>302,822</u>
	Cents	Cents
Basic earnings per ordinary share	(324.81)	(8,269.15)
Diluted earnings per ordinary share	(324.81)	(8,269.15)

Options have not been included in the calculation of diluted earnings per share as their inclusion would be anti-dilutive to the Group as at 31 December 2023 and 31 December 2022.