

ASX RELEASE

27 February 2025

Acusensus Appendix 4D and Half-Year Financial Report for 1H FY25

In accordance with the ASX Listing Rules, attached are the Appendix 4D and the Half-Year Financial Report for the six months ending 31 December 2024 (**1H FY25**) for Acusensus Limited (ASX:ACE) (**Acusensus**).

The following documents will be provided separately:

- Acusensus 1H FY25 Results Release; and
- Acusensus 1H FY25 Investor Presentation.

END

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This announcement is authorised by the Board of Acusensus Limited.

About Acusensus

Acusensus is a technology company that was founded in 2018 with a mission to design and develop artificial intelligence enabled road safety solutions. Collaborating with governments and commercial stakeholders to tackle distracted driving globally is Acusensus' first priority.

Acusensus has pioneered intelligent solutions that provide anywhere, anytime digital evidence that can be used in conjunction with law enforcement to drive behavioural change and improve road safety. Acusensus technology is used to detect and provide prosecutable evidence of distracted driving (mobile phone use), seatbelt compliance, speeding, railway crossing compliance and the monitoring of vehicles of interest.

Acusensus listed on the Australian Securities Exchange in January 2023. Acusensus is headquartered in Melbourne, Australia, with offices also in Sydney, Brisbane, Perth, Auckland (New Zealand), London (United Kingdom) and Las Vegas (United States).

Acusensus Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Acusensus Limited
ABN:	17 625 231 941
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

				31 Dec 2024 \$'000	31 Dec 2023 \$'000
Revenues from ordinary activities	up	16.4%	to	28,787	24,736
Loss from ordinary activities after tax attributable to the owners of Acusensus Limited	up	111.7%	to	(511)	(241)
Loss for the half-year attributable to the owners of Acusensus Limited	up	111.7%	to	(511)	(241)

Dividends

There were no dividends paid, recommended or declared for the half-year ended 31 December 2024 nor for the comparative half-year ended 31 December 2023.

Comments

The consolidated entity's revenue for the half-year ended 31 December 2024 totalled \$28,787k, an increase of 16.4% in comparison to the half-year ended 31 December 2023, where revenue totalled \$24,735k. The increase in revenue is largely due to:

- Commencement of South Australia fixed mobile phone detection contract;
- Increased scope from existing customers (additional trailer units for Queensland mobile phone and seatbelt and Queensland speed contracts and turning on the seatbelt enforcement module for New South Wales mobile phone contract);
- Growth from international markets; and
- Inflation based increases in selected existing contracts.

The consolidated entity generated an operating loss after income tax expense of \$511k (31 December 2023: operating loss after income tax expense of \$241k). Despite revenue growth, the operating loss after income tax expense has increased due to lower other income and higher operating expenses as the business invested for future growth.

3. Net tangible assets

	31 Dec 2024 \$	31 Dec 2023 \$
Net tangible assets per ordinary security	0.32	0.27

4. Control gained or lost over entities

Not applicable.

5. Dividends

There were no dividends paid, recommended or declared for the half-year ended 31 December 2024 nor for the comparative half-year ended 31 December 2023.

6. Dividend reinvestment plan

Not applicable.

7. Details of associates and joint venture entities

Not applicable.

8. Foreign entities

The Company's foreign entities include Acusensus, Inc. (incorporated in the United States), Acusensus UK Limited (incorporated in the United Kingdom) and Acusensus NZ Limited (incorporated in New Zealand). The Company's foreign entities' financial results are compiled in accordance with International Financial Reporting Standards (IFRS).

9. 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 half-year financial statements.

10. Attachments

Details of attachments (if any):

The half-year financial statements of Acusensus Limited for the half-year ended 31 December 2024 is attached.

11. Signed

Signed _____

Alexander Jannink
Director
Melbourne, Australia

Date: 27 February 2025



Acusensus Limited

ACN 625 231 941

Half-Year Financial Statements – 31 December 2024

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The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Acusensus 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 Acusensus Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Alexander Jannink
Ravin Mirchandani
Susan Klose
Michael Giuffrida

Principal activities

During the financial half-year the principal activities of the consolidated entity consisted of the provision of world-leading technology to detect and capture prosecutable evidence of drivers' illegal mobile phone use, seatbelt use, and speed detection.

There has been no significant changes in the nature of these activities during the half-year.

Review of operations

The consolidated entity's revenue for the half-year ended 31 December 2024 totalled \$28.8 million. This represented an increase of 16% compared to the half-year ended 31 December 2023. The increase in revenue is largely due to:

- Commencement of South Australia fixed mobile phone detection contract which started to ramp up operations from April 2024;
- Increased scope from existing customers (additional trailer units for Queensland mobile phone and seatbelt as well speed contracts and turning on the seatbelt enforcement module for New South Wales mobile phone contract);
- Growth from international markets; and
- Inflation based increases in selected existing contracts.

The consolidated entity generated an operating loss after income tax expense of \$0.5 million (31 December 2023: operating loss after income tax expense of \$0.2 million). Despite revenue growth, the operating loss after income tax expense has increased due to lower other income and higher operating expenses as the business invested for future growth.

Acusensus was awarded, expanded or extended a number of new material contracts since 1 July 2024, including the following:

- On 21 October 2024, Western Australia Road Safety Commission executed a contract with Acusensus for the supply of transportable multifunction Heads-Up solution with an estimated base contract value (prior to any variable elements) of \$9.4 million (excluding GST) over the initial three-year term
- On 4 December 2024, New Zealand Transport Agency Waka Kotahi awarded Acusensus as the successful supplier in a tender for nationwide mobile speed camera enforcement in New Zealand. Estimated value of NZ\$92 million (excluding GST) over the initial five-year term.¹
- On 11 December 2024, Queensland Department of Transport and Main Roads expanded its existing mobile phone and seatbelt contract with Acusensus to add transportable enforcement units over the next 18 months. Incremental contract value estimated to be \$27.4 million (excluding GST) over the initial five-year term.

¹ Contract for establishment and preparatory work signed with estimated value of NZ\$5.2m (excluding GST). Contract for statement of work for full service delivery subject to final negotiation and agreement.



Review of operations (continued)

The business has continued to build interest and awareness in the Company's solutions outside of Australia with the international business contributing to 7% of group revenue for 1H FY25. This is expected to undergo a large step change once the New Zealand mobile speed contract is fully mobilised.

In the UK, the region began its first long-term program with Devon & Cornwall Police in August 2024 following a successful trial in February and March 2024. A trial was also undertaken with Transport for Greater Manchester to gain a better understanding of how many drivers break the law and help refine future road safety campaigns.

In the US, the Company saw a number of new long-term programs go live. The state of Georgia commenced real-time distracted driving and seat belt enforcement for commercial vehicles, whilst the Arkansas Department of Transportation commenced real-time speed enforcement for workzones following a pilot in the second half of FY24. Furthermore, North Carolina renewed its program for another year, and data collection activities were undertaken in other states.

The Company has kept up the pace with research and development activities. There were significant advances in road worker safety technology including execution of the first long term commercial contract with Fulton Hogan to deploy the technology at selected worksites across Australia. In addition, after several years of effort the Company was able to undertake the first real world testing of an impaired driving detection solution with Devon & Cornwall Police, testing the integration of drugs and alcohol detection capabilities into the Heads-Up system to identify impaired drivers. Furthermore, there was continued progression of the Company's railway safety monitoring solution, with an Australian jurisdiction proceeding with a contract for proof-of-concept safety camera deployments.

Reflecting the significant growth in the total contracted value of the business and the opportunities in front of it, the Company further set itself up for long term success by conducting a capital raise in December 2024 which resulted in net proceeds of \$11.3 million. This capital provides additional balance sheet strength to support future growth opportunities and investments in new solutions.

Significant changes in the state of affairs

There were no 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

In January 2025, Transport for NSW provided notice that they would extend the NSW Mobile Speed Camera program contract for another year of operations, extending the service to 30 June 2026.

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.

Rounding of amounts

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.



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 and forms part of the 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

Alexander Jannink
Director

27 February 2025
Melbourne, Australia

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DECLARATION OF INDEPENDENCE BY SALIM BISKRI TO THE DIRECTORS OF ACUSENSUS LIMITED

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

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Acusensus Limited and the entities it controlled during the period.

A handwritten signature in blue ink, appearing to read 'Biskri', with a long horizontal stroke extending to the right.

Salim Biskri
Director

BDO Audit Pty Ltd

Melbourne, 27 February 2025



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General information

The financial statements cover Acusensus Limited as a consolidated entity consisting of Acusensus 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 Acusensus Limited's functional and presentation currency.

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

Level 6, 31 Queen Street
Melbourne, VIC 3000

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 27 February 2025. The Directors have the power to amend and reissue the financial statements.

Acusensus Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024



		Consolidated	
	Note	31 Dec 2024	31 Dec 2023
		\$'000	\$'000
Revenue	2	28,787	24,736
Other income	3	545	856
Expenses			
Cost of services		(15,184)	(13,601)
Employee benefits	4	(7,376)	(5,295)
Depreciation and amortisation	4	(3,176)	(2,988)
Administration		(3,034)	(2,425)
Contracting		(465)	(878)
Impairment		(285)	(425)
Marketing		(96)	(76)
Finance costs	4	(21)	(38)
Loss before income tax		(305)	(134)
Income tax expense		(206)	(107)
Loss after income tax for the half-year attributable to the owners of Acusensus Limited		(511)	(241)
Other comprehensive income/(loss) for the half-year, net of tax:			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		209	(85)
Total comprehensive loss for the half-year attributable to the owners of Acusensus Limited		(302)	(326)
		Cents	Cents
Basic loss per share*	14	0.00	0.00
Diluted loss per share*	14	0.00	0.00

*Basic and diluted loss per share have been rounded to two decimal places.

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

Acusensus Limited
Consolidated statement of financial position
As at 31 December 2024



		Consolidated	
	Note	31 Dec 2024	30 Jun 2024
		\$'000	\$'000
Assets			
Current assets			
Cash and cash equivalents	5	10,313	7,344
Trade and other receivables	6	11,220	11,156
Contract assets		821	380
Inventories		1,807	1,265
Other current assets	7	20,000	12,000
Total current assets		44,161	32,145
Non-current assets			
Property, plant and equipment	8	13,744	10,562
Right-of-use assets	9	2,517	2,085
Intangibles	10	3,029	2,520
Contract assets		610	743
Net deferred tax asset		590	461
Other assets		159	175
Total non-current assets		20,649	16,546
Total assets		64,810	48,691
Liabilities			
Current liabilities			
Trade and other payables	11	7,669	5,368
Contract liabilities		1,983	1,065
Lease liabilities		1,529	1,255
Provisions		1,368	1,414
Income tax payable		1,572	1,238
Total current liabilities		14,121	10,340
Non-current liabilities			
Contract liabilities		822	725
Lease liabilities		1,123	939
Provisions		854	763
Total non-current liabilities		2,799	2,427
Total liabilities		16,920	12,767
Net assets		47,890	35,924
Equity			
Issued capital	12	49,006	37,577
Reserves	13	4,466	3,418
Accumulated losses		(5,582)	(5,071)
Total equity		47,890	35,924

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

Acusensus Limited
Consolidated statement of changes in equity
For the half-year ended 31 December 2024



Consolidated	Issued capital \$'000	Reserves \$'000	Accumulated losses \$'000	Total equity \$'000
Balance at 1 July 2023	37,456	2,016	(3,548)	35,924
Loss after income tax for the half-year	-	-	(241)	(241)
Other comprehensive loss for the half-year, net of tax	-	(85)	-	(85)
Total comprehensive loss for the half-year	-	(85)	(241)	(326)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	115	-	-	115
Share-based payments	-	681	-	681
Balance at 31 December 2023	37,571	2,612	(3,789)	36,394

Consolidated	Issued capital \$'000	Reserves \$'000	Accumulated losses \$'000	Total equity \$'000
Balance at 1 July 2024	37,577	3,418	(5,071)	35,924
Loss after income tax for the half-year	-	-	(511)	(511)
Other comprehensive income for the half-year, net of tax	-	209	-	209
Total comprehensive loss for the half-year	-	209	(511)	(302)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	11,303	-	-	11,303
Share options exercised	5	-	-	5
Performance rights exercised	121	(121)	-	-
Share-based payments	-	960	-	960
Balance at 31 December 2024	49,006	4,466	(5,582)	47,890

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

Acusensus Limited
Consolidated statement of cash flows
For the half-year ended 31 December 2024



		Consolidated	
	Note	31 Dec 2024	31 Dec 2023
		\$'000	\$'000
Cash flows from operating activities¹			
Receipts from customers		31,810	23,568
Government grants and stimulus received		89	-
Other income		-	11
Payments to suppliers and employees		(26,011)	(23,490)
Interest received		433	400
Interest paid		(21)	(38)
Net cash from operating activities	15	6,300	451
Cash flows from investing activities			
Payments for property, plant and equipment		(5,008)	(2,360)
Payments for intangibles		(1,214)	(964)
Proceeds from disposal of property, plant and equipment		35	-
Term deposit investment		(8,000)	-
Net cash used in investing activities		(14,187)	(3,324)
Cash flows from financing activities			
Proceeds from issue of shares		12,000	115
Capitalised transaction costs on issuance of shares		(450)	-
Proceeds from exercise of options		5	-
Repayment of lease liabilities		(905)	(798)
Net cash from/(used in) financing activities		10,650	(683)
Net decrease in cash and cash equivalents		2,763	(3,556)
Cash and cash equivalents at the beginning of the financial half-year		7,344	12,799
Effects of exchange rate changes on cash and cash equivalents		206	(94)
Cash and cash equivalents (inclusive of restricted balances) at the end of the financial half-year	5	10,313	9,149

1. During the period, the consolidated entity corrected the presentation of the receipts from customers and payments to suppliers and employees in the consolidated statement of cashflows to reflect GST recovered from, or paid to, the ATO on a gross basis in line with the consolidated entity's accounting policy. The comparative balances for the period ended 31 December 2023 have been amended accordingly. The amendment has resulted in an increase of cash receipts to customers (including GST) and payment to suppliers (including GST) by \$3.6 million for the six months ended 31 December 2024 and \$1.1 million for the six months ended 31 December 2023. There is no impact on the net cash flows from operating activities over both periods as a result of this correction.

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



Note 1. Significant accounting policies

These general purpose financial statements for the 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.

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

On 1 July 2024, the Company revised the useful life of its camera equipment from 3-5 years to 3-7 years due to longer track record of being in operations and a better understanding of the longevity of the assets themselves. This change in accounting estimate resulted in a reduction of depreciation expense by \$0.5 million for the current period.

New consolidated entity

On 31 October 2024, the Company incorporated Acusensus NZ Limited, a New Zealand-based entity. This entity has been fully consolidated into the Group's financial statements as of 31 December 2024, with its financial results integrated from the date of incorporation.

Comparatives

Comparative figures where appropriate, have been reclassified to be comparable with the figures presented for the current financial year.

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.

Operating segments

Identification of reportable operating segments

These operating segments are identified based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and in determining the allocation of resources. Similar operating segments can be aggregated to form one reportable segment. Accordingly, the consolidated entity only operates as one segment.

Accounting policy for operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Board of Directors. The Directors are responsible for the allocation of resources to operating segments and assessing their performance.

Going concern

The consolidated entity's financial statements have been prepared on the going concern basis of accounting, which assumes the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.



Note 2. Revenue

	Consolidated	
	31 Dec 2024	31 Dec 2023
	\$'000	\$'000
<i>Revenue from contracts with customers</i>		
Rendering of services	28,780	24,735
Sale of goods	7	1
Revenue	28,787	24,736

Note 3. Other income

	Consolidated	
	31 Dec 2024	31 Dec 2023
	\$'000	\$'000
Interest revenue	456	426
Insurance proceeds	-	285
Government grants	89	-
Other	-	145
Other income	545	856

Insurance proceeds is compensation associated with the impaired property, plant and equipment of \$nil (31 December 2023: \$425,824).



Note 4. Expenses

Consolidated
31 Dec 2024 31 Dec 2023
\$'000 \$'000

Profit/(loss) before income tax includes the following specific expenses:

Employee benefits

Salaries and wages	4,541	3,430
Share based payments expense	957	681
Defined contribution superannuation expense	997	687
Other	881	497
Employee benefits	7,376	5,295

Depreciation and amortisation

Depreciation - property, plant and equipment	1,558	1,792
Depreciation - right-of-use assets	913	785
Amortisation	705	411
Depreciation and amortisation	3,176	2,988

Finance costs

Interest and finance charges paid/payable on borrowings	(23)	1
Interest and finance charges paid/payable on lease liabilities	44	37
Finance costs	21	38

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Note 5. Cash and cash equivalents

	Consolidated	
	31 Dec 2024	30 Jun 2024
	\$'000	\$'000
<i>Current assets</i>		
<i>Unrestricted</i>		
Cash at bank	5,811	3,842
Cash at bank for term deposits (less than 3 months maturity)	3,000	2,000
	<u>8,811</u>	<u>5,842</u>
<i>Restricted</i>		
Cash at bank for contracts	1,502	1,502
	<u>1,502</u>	<u>1,502</u>
Cash and cash equivalents	<u>10,313</u>	<u>7,344</u>

Restricted cash balance represents cash held by the entity as required under its bank guarantee arrangements. The cash held is not available for the purposes of the Company's operations.

Note 6. Trade and other receivables

	Consolidated	
	31 Dec 2024	30 Jun 2024
	\$'000	\$'000
<i>Current assets</i>		
Trade receivables	5,333	5,298
Accrued revenue	4,750	4,294
Other receivables	1,137	1,564
	<u>11,220</u>	<u>11,156</u>
Trade and other receivables	<u>11,220</u>	<u>11,156</u>

Note 7. Other current assets

	Consolidated	
	31 Dec 2024	30 Jun 2024
	\$'000	\$'000
<i>Current assets</i>		
Term deposits (greater than 3 months maturity)	20,000	12,000
	<u>20,000</u>	<u>12,000</u>
Other current assets	<u>20,000</u>	<u>12,000</u>



Note 8. Property, plant and equipment

	Consolidated	
	31 Dec 2024	30 Jun 2024
	\$'000	\$'000
<i>Non-current assets</i>		
Motor vehicles - at cost	1,314	1,421
Less: Accumulated depreciation	(921)	(1,002)
Net carrying value	<u>393</u>	<u>419</u>
Computer equipment - at cost	766	659
Less: Accumulated depreciation	(470)	(385)
Net carrying value	<u>296</u>	<u>274</u>
Office equipment - at cost	378	299
Less: Accumulated depreciation	(217)	(179)
Net carrying value	<u>161</u>	<u>120</u>
Camera equipment - at cost	18,736	17,036
Less: Accumulated depreciation	(8,413)	(7,287)
Net carrying value	<u>10,323</u>	<u>9,749</u>
Work-in-Progress	<u>2,571</u>	<u>-</u>
Property, plant and equipment	<u>13,744</u>	<u>10,562</u>

Reconciliations

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

Consolidated	Motor vehicles	Computer equipment	Office equipment	Camera equipment	Work-in-Progress	Total
	\$	\$	\$	\$	\$	\$
Balance at 30 June 2024	419	274	120	9,749	-	10,562
Additions	115	106	78	2,165	2,544	5,008
Disposals	(1)	-	-	-	-	(1)
Foreign exchange movements	-	-	-	(9)	27	18
Impairment	-	-	-	(285)	-	(285)
Depreciation expense	<u>(140)</u>	<u>(84)</u>	<u>(37)</u>	<u>(1,297)</u>	<u>-</u>	<u>(1,558)</u>
Balance at 31 December 2024	<u>393</u>	<u>296</u>	<u>161</u>	<u>10,323</u>	<u>2,571</u>	<u>13,744</u>



Note 9. Right-of-use assets

	Consolidated	
	31 Dec 2024	30 Jun 2024
	\$'000	\$'000
<i>Non-current assets</i>		
Building right-of-use assets – at cost	2,183	2,166
Less: Accumulated depreciation	(1,250)	(980)
Net carrying value	933	1,186
Motor vehicle right-of-use assets – at cost	5,053	3,755
Less: Accumulated depreciation	(3,475)	(2,856)
Net carrying value	1,578	899
Equipment – at cost	6	-
Less: Accumulated depreciation	-	-
Net carrying value	6	-
Right-of-use assets	2,517	2,085

Reconciliations

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

	Building	Motor vehicle	Equipment	Total
Consolidated	\$	\$	\$	\$
Balance at 30 June 2024	1,186	899	-	2,085
Additions and modifications	18	1,351	6	1,375
Write offs	-	(15)	-	(15)
Foreign exchange movements	(15)	-	-	(15)
Depreciation expense	(256)	(657)	-	(913)
Balance at 31 December 2024	933	1,578	6	2,517



Note 10. Intangibles

	Consolidated	
	31 Dec 2024	30 Jun 2024
	\$'000	\$'000
<i>Non-current assets</i>		
Capitalised development costs – at cost	5,380	4,167
Less: Accumulated amortisation	(2,379)	(1,680)
Net carrying value	<u>3,001</u>	<u>2,487</u>
Website – at cost	47	47
Less: Accumulated amortisation	(19)	(14)
Net carrying value	<u>28</u>	<u>33</u>
Intangibles	<u>3,029</u>	<u>2,520</u>

Reconciliations

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

	Capitalised development costs	Website	Total
	\$	\$	\$
Consolidated			
Balance at 30 June 2024	2,487	33	2,520
Additions	1,214	-	1,214
Amortisation expense	(700)	(5)	(705)
Balance at 31 December 2024	<u>3,001</u>	<u>28</u>	<u>3,029</u>

Note 11. Trade and other payables

	Consolidated	
	31 Dec 2024	30 Jun 2024
	\$'000	\$'000
<i>Current liabilities</i>		
Trade payables	3,959	1,749
Accrued liabilities	3,057	2,991
Other payables	<u>653</u>	<u>628</u>
Trade and other payables	<u>7,669</u>	<u>5,368</u>



Note 12. Issued capital

	Consolidated			
	31 Dec 2024 '000 Shares	30 Jun 2024 '000 Shares	31 Dec 2024 \$'000	30 Jun 2024 \$'000
Ordinary shares - fully paid	139,908	126,411	49,006	37,577

Movements in ordinary share capital

Details	Date	'000 Shares	Issue price	\$'000
Balance	30 June 2024	126,411		37,577
Exercise of performance rights	3 September 2024	138	\$0.78	108
Conversion of share options	3 December 2024	10	\$0.46	5
Exercise of performance rights	3 December 2024	16	\$0.78	13
Issue of new shares – Placement	11 December 2024	11,111	\$0.90	10,000
Issue of new shares – SPP	24 December 2024	2,222	\$0.90	2,000
Capital raising costs	31 December 2024	-		(697)
Balance	31 December 2024	139,908		49,006

Note 13. Reserves

	Consolidated	
	31 Dec 2024 \$'000	30 Jun 2024 \$'000
Foreign currency reserve	264	55
Employee equity benefits reserve	4,202	3,363
Reserves	4,466	3,418

Note 14. Earnings/(loss) per share

	Consolidated	
	31 Dec 2024 \$'000	31 Dec 2023 \$'000
Loss after income tax attributable to the owners of Acusensus Limited	(511)	(241)
	'000 Number	'000 Number
Weighted average number of ordinary shares used in calculating basic loss per share	127,616	126,195
Weighted average number of ordinary shares used in calculating diluted loss per share	138,837	126,195



Note 14. Earnings/(loss) per share (continued)

	Cents	Cents
Basic loss per share*	0.00	0.00
Diluted loss per share*	0.00	0.00

Due to the consolidated entity’s loss position, options have been excluded from the above calculations as its inclusion would be anti-dilutive.

**Basic and diluted loss per share have been rounded to two decimal places.*

Note 15. Events after the reporting period

In January 2025, Transport for NSW provided notice that they would extend the NSW Mobile Speed Camera program contract for another year of operations, extending the service to 30 June 2026.

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.

Acusensus 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

Alexander Jannink
Director

27 February 2025
Melbourne, Australia

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Acusensus Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Acusensus Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2004, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, 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 accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2004 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the 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 (including Independence Standards)* (the Code) that are relevant to the 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 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 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 financial 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.

BDO Audit Pty Ltd

BDO


Salim Biskri
Director

Melbourne, 27 February 2025