Rewardle Holdings Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Rewardle Holdings Limited
ABN:	37 168 751 746
Reporting period:	For the year ended 30 June 2024
Previous period:	For the year ended 30 June 2023

2. Results for announcement to the market

				$
Revenues from ordinary activities	up	2.8%	to	9,676,264
Loss from ordinary activities after tax attributable to the owners of Rewardle Holdings Limited	down	192.8%	to	(3,441,023)
Loss for the year attributable to the owners of Rewardle Holdings Limited	down	192.8%	to	(3,441,023)

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 $3,441,023 (30 June 2023: profit of $3,709,346).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(0.23)	0.28

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.

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8. Details of associates and joint venture entities

Name of associate / joint venture	Reporting entity's percentage holding		Contribution to profit/(loss) (where material)	
	Reporting period %	Previous period %	Reporting period $	Previous period $
CloudHolter Pty Ltd (previously Cardiac Rhythm Diagnostics Pty Ltd)	49.90%	40.00%	(4,103,011)	(1,889,784)
Group's aggregate share of associates and joint venture entities' profit/(loss) (where material)				
Profit/(loss) from ordinary activities before income tax			(4,103,011)	(1,889,784)

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 have been audited and an unmodified opinion has been issued.

11. Attachments

Details of attachments (if any):

The Annual Report of Rewardle Holdings Limited for the year ended 30 June 2024 is attached.

12. Signed

Signed _____ Date: 7 August 2025

Ruwan Weerasooriya
Executive Chairman

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Rewardle Holdings Limited

ABN 37 168 751 746

Annual Report - 30 June 2024

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Rewardle Holdings Limited
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Rewardle Holdings Limited
Corporate directory
30 June 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	Automic 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)

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Rewardle Holdings Limited
Directors' report
30 June 2024

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity' or 'the 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 year ended 30 June 2024.

Directors
The following persons were directors of Rewardle Holdings Limited during the whole of the financial 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

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

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 FY24 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 $3,441,023 (30 June 2023: profit of $3,709,346).

While the Company significantly increased revenue by $0.7 million or 7% compared to the previous year, the total expenses increased by $6.3M or 103%. $2.2M or 33% of the increase in expenses were due to its share of associates losses. Remainder of increase in expenses in operating and employment expenses were mainly driven by increases in consultant and contractor fees to support the increased activity.

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 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.

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

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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.

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 year the Group has acquired controlling interests by investment Pepperleaf.com.au Pty Ltd and Sub11 Pty Ltd. These are consolidated in the Group as subsidiaries as of 30 June 2024. The Company also made significant investment of $3,798,362 CloudHolter Pty Ltd via its agreement to use part or all of its service fees to subscribe for equity, increasing its investment in the equity of CloudHolter from 39.74% as at 30 June 2023 to 49.9% as at 30 June 2024.

There were no other significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial 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 the financial year end, the Company has subscribed for equity in CloudHolter to maintain its equity position as CloudHolter raised capital. The Company has used $7,115,000 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 30 June 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.

Likely developments and expected results of operations
Information on likely developments in the operations of the consolidated entity and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the consolidated entity.

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Environmental regulation
The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Information on directors

Name:	Ruwan Weerasooriya
Title:	Executive Chairman
Experience and expertise:	Ruwan Weerasooriya is the founder and Managing Director of Rewardle. Over 20 years he has consistently stayed at the forefront of the disruption caused by the advent and proliferation of the internet. He has established, built and operated a range of technology and media related businesses with multiple successful outcomes including trade sales to ASX listed industry leaders. In 2013 he was named in the Top 50 Australian Startup Influencers by Startupdaily.com.au. He established Rewardle in 2012 to provide Local SME Merchants with the digital customer engagement tools and business intelligence typically only available to large retail chains by unlocking the power of mobile computing, cloud based software and big data analysis.
Other current directorships:	Nil
Former directorships (last 3 years):	During the past three years Mr Weerasooriya has held no other listed Company Directorships
Interests in shares:	397,827,845
Interests in options:	Nil

Name:	David Niall
Title:	Non-executive Director
Experience and expertise:	David Niall has a BSc (Hons) and holds a Master of Business Administration from Harvard Business School. Formerly an executive at Telstra, he has a deep knowledge of the mobiles industry with extensive experience in developing and launching innovative products. He has extensive experience driving implementation of complex strategic programs across telecommunications, technology and management consulting industries.
Other current directorships:	Nil
Former directorships (last 3 years):	Mayfield Childcare Ltd (ASX:MFD)
Interests in shares:	11,652,513
Interests in options:	Nil

Name:	Rodney House
Title:	Non-executive Director
Experience and expertise:	Rodney is a proven commercial leader with over 20 years of experience in media sales and marketing. Rodney was at Fairfax Media for 13 years in various senior management roles his last as Commercial Director at Australia Community Media (ACM). During his time with at Fairfax Rodney led significant sales transformation programs. Post Fairfax, Rodney worked with REA Group and is currently employed at Carsales where he holds a senior role in the sales and marketing division. He has built the company's sales enablement functions at both organisations. Rodney responsibilities have included the sales operations teams at both business successfully driving improvement programs that increased the national sales teams effectiveness and efficiencies.
Other current directorships:	Nil
Former directorships (last 3 years):	Nil
Interests in shares:	565,605
Interests in options:	Nil

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary
Nicholas Day

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Mr Day has over 20 years' experience as a company director, CFO and company secretary for a broad range of listed and private technology companies and mining and exploration companies. Previously he was CFO and Company Secretary of Battery Minerals, Minbos Resources Limited, RTG Mining, Finance Director at Coventry Resources and Company Secretary to Paringa Resources Limited and Ebooks Corporation.

Meetings of directors
The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2024, and the number of meetings attended by each director were:

	Attended	Held
Ruwan Weerasooriya	7	7
David Niall	7	7
Rodney House	7	7

Held: represents the number of meetings held during the time the director held office.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

The Board is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the consolidated entity depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The Board has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the consolidated entity.

The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:
- having economic profit as a core component of plan design
- focusing on sustained growth in shareholder wealth, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracting and retaining high calibre executives

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Additionally, the reward framework should seek to enhance executives' interests by:
- rewarding capability and experience
- reflecting competitive reward for contribution to growth in shareholder wealth
- providing a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the Annual General Meeting held on 29 November 2021, where the shareholders approved a maximum annual aggregate remuneration of $500,000.

Executive remuneration
The consolidated entity aims to reward executives based on their position and responsibility.

The executive remuneration and reward framework has four components:
- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Board based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remunerations in the technology sector.

The short-term incentives ('STI') are payable to Executives based upon the attainment of agreed corporate and individual milestones and are reviewed and approved by the Board of Directors. During the year, no STI were paid to the Executives.

The objective of long term incentives is to reward Directors/Executives in a manner which aligns this element of remuneration with the creation of shareholder wealth. The incentive portion is payable based upon attainment of objectives related to the Director's/Executive's job responsibilities. The objectives vary, but all are targeted to relate directly to the Company's business and financial performance and thus to shareholder value.

The Company normally grants employee share options to Directors/ Executives as Long term incentives (LTIs). The objective to grant options is to reward Executives in a manner that aligns the element of remuneration with the creation of shareholder wealth, to Executives who can influence the generation of shareholder wealth and thus have an impact on the Company's performance. While no LTI grants have been made over recent years as the Company navigated the COVID-19 pandemic and challenging operating conditions. The Company intends to use LTI grants in the future.

Use of remuneration consultants
The Board does not seek the advice of Remuneration Consultants in fulfilling its roles and responsibilities associated with the Remuneration Committee and determining compensation for Directors and Executive Chairman.

Voting and comments made at the company's 30 November 2023 Annual General Meeting ('AGM')
At the 30 November 2023 AGM, 100% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2023. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration
Amounts of remuneration
Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

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The key management personnel of the consolidated entity consisted of the following directors of Rewardle Holdings Limited:

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

	Short-term benefits	Post-employment benefits	Long-term benefits	Share-based payments	
30 June 2024	**Cash salary and fees $**	**Super-annuation $**	**Long service leave $**	**Equity-settled $**	**Total $**
Non-Executive Directors:					
David Niall	36,036	3,964	-	-	40,000
Rodney House	36,036	3,964	-	-	40,000
Executive Directors:					
Ruwan Weerasooriya	150,000	16,500	4,152	-	170,652
	222,072	24,428	4,152	-	250,652

As at 30 June 2024, a balance of $391,902 was payable to the directors inclusive of superannuation.

	Short-term benefits	Post-employment benefits	Long-term benefits	Share-based payments	
30 June 2023	**Cash salary and fees $**	**Super-annuation $**	**Long service leave $**	**Equity-settled $**	**Total $**
Non-Executive Directors:					
David Niall	36,200	3,800	-	-	40,000
Rodney House	36,200	3,800	-	-	40,000
Executive Directors:					
Ruwan Weerasooriya	150,000	15,750	4,181	-	169,931
	222,400	23,350	4,181	-	249,931

As at 30 June 2023, a balance of $830,202 was payable to the directors inclusive of superannuation.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
Name	**30 June 2024**	**30 June 2023**	**30 June 2024**	**30 June 2023**	**30 June 2024**	**30 June 2023**
Non-Executive Directors:						
David Naill	100%	100%	-	-	-	-
Rodney House	100%	100%	-	-	-	-
Executive Directors:						
Ruwan Weerasooriya	100%	100%	-	-	-	-

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Service agreements
Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Mr Ruwan Weerasooriya
Title:	Executive Chairman & Managing Director
Agreement commenced:	20 July 2014
Term of agreement:	The Managing Director's remuneration package comprises an annual salary of $150,000 plus statutory superannuation. The service agreement has no fixed term and Mr Weerasooriya or the Company can terminate the agreement upon provision of six months written notice.

Name:	Mr David Niall
Title:	Non-executive Director
Agreement commenced:	30 May 2017 and revised on 1 October 2018
Term of agreement:	David Niall entered into a revised agreement from 1 October 2018 as a Non- executive Director at a package of $40,000 per annum inclusive of superannuation.

Name:	Mr Rodney House
Agreement commenced:	2 January 2019
Term of agreement:	Rodney has entered into an agreement that consists of a package comprising $40,000 per annum inclusive of superannuation.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares
There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2024.

Options
There were no options over ordinary shares issued to directors and other key management personnel as part of compensation that were outstanding as at 30 June 2024.

There were no options over ordinary shares granted to or vested by directors and other key management personnel as part of compensation during the year ended 30 June 2024. No shares were issued to Directors on exercise of compensation options during the year.

Additional information
The earnings of the consolidated entity for the five years to 30 June 2024 are summarised below:

	2024	**2023**	**2022**	**2021**	**2020**
	$	**$**	**$**	**$**	**$**
Sales revenue	9,676,264	9,415,684	1,753,131	485,272	601,850
(Loss)/profit after income tax	(3,453,502)	3,689,931	(41,531)	(564,526)	(757,306)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2024	**2023**	**2022**	**2021**	**2020**
Share price at financial year end (cents)*	-	2.00	0.80	1.20	0.20

* There no share price for financial year ended 30 June 2024 as the company's securities remains suspended from quotation effective 2 October 2023.

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Additional disclosures relating to key management personnel

Shareholding
The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions*	Disposals/ other	Balance at the end of the year
Ordinary shares					
R Weerasooriya	397,827,845	-	-	-	397,827,845
D Niall	11,652,513	-	-	-	11,652,513
Rodney House	565,605	-	-	-	565,605
	410,045,963	-	-	-	410,045,963

* Addition represents on-market purchase of shares by the Directors during the year.

Option holding

There were no options over ordinary shares in the company held during the financial year by the director and other members of key management personnel of the consolidated entity, including their personally related parties.

Loans from directors and executives
The Executive Chairman, Ruwan Weerasooriya has provided a unsecured, non-recourse fee and non-interest bearing facility of $1,300,000 to support working capital requirements of the Group. A total loan balance of $1,277,971 is payable as at 30 June 2024 (30 June 2023: $1,277,971).

This concludes the remuneration report, which has been audited.

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Shares under option
There were no unissued ordinary shares of Rewardle Holdings Limited under option outstanding at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of Rewardle Holdings Limited issued on the exercise of options during the year ended 30 June 2024 and up to the date of this report.

Indemnity and insurance of officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by *the Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company
No person has applied to the Court under section 237 of *the Corporations Act 2001* for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

Officers of the company who are former partners of Moore Australia Audit (Vic)
There are no officers of the company who are former partners of Moore Australia Audit (Vic).

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.

Auditor
Moore Australia Audit (Vic) continues in office in accordance with section 327 of *the Corporations Act 2001*.

Governance
The Company and its Board are committed to achieving and demonstrating the highest standards of corporate governance. The Company has reviewed its Corporate Governance practices against the Corporate Governance Principles and Recommendations (4th edition) published by the ASX Corporate Governance Council.

The 2024 Corporate Governance Statement was approved by the Board on 29 July 2025 along with the 2024 Annual Report and is current at this time. A copy of the Company’s current Corporate Governance Statement and Plan can be viewed at https://www.rewardleholdings.com/corporate-policies/

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Rewardle Holdings Limited
Directors' report
30 June 2024

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of *the Corporations Act 2001*.

On behalf of the directors

Ruwan Weerasooriya
Managing Director

7 August 2025

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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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

ANDREW JOHNSON
Partner – Audit and Assurance
Moore Australia Audit (VIC)
Melbourne, Victoria
07 August 2025

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

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Rewardle Holdings Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

	Note	Consolidated 30 June 2024 $	30 June 2023 $
Rendering of services	5	9,676,264	9,415,684
Other income	6	822,624	402,240
Expenses			
Operating expenses	7	(4,400,615)	(2,685,045)
Impairment charge	8	(724,905)	(107,415)
Share of loss of associates and joint ventures accounted for using the equity method	12	(4,103,011)	(1,889,784)
Employee benefits expense		(2,841,169)	(1,371,562)
Depreciation and amortisation expense	15	(72,751)	(19,384)
Finance costs		(241,328)	(17,731)
Fair value gain/(loss) on financial asset at fair value through profit or loss	14	1,928	(37,072)
(Loss)/profit before income tax expense		(1,882,963)	3,689,931
Income tax expense	9	(1,570,539)	-
(Loss)/profit after income tax expense for the year		(3,453,502)	3,689,931
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(3,453,502)	3,689,931
(Loss)/profit for the year is attributable to:			
Non-controlling interest		(12,479)	(19,415)
Owners of Rewardle Holdings Limited		(3,441,023)	3,709,346
		(3,453,502)	3,689,931
Total comprehensive income for the year is attributable to:			
Non-controlling interest		(12,479)	(19,415)
Owners of Rewardle Holdings Limited		(3,441,023)	3,709,346
		(3,453,502)	3,689,931
		Cents	**Cents**
Basic earnings per share	34	(0.65)	0.70
Diluted earnings per share	34	(0.65)	0.70

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

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Rewardle Holdings Limited
Consolidated statement of financial position
As at 30 June 2024

	Note	Consolidated 30 June 2024 $	30 June 2023 $
Assets			
Current assets			
Cash and cash equivalents	10	1,111,947	259,744
Trade and other receivables	11	41,791	91,800
Prepayments		9,105	-
Security deposits		-	55,000
Total current assets		1,162,843	406,544
Non-current assets			
Investments accounted for using the equity method	12	4,643,150	4,947,799
Financial assets at fair value through profit or loss	14	16,108	-
Property, plant and equipment	15	199,278	268,586
Other receivables	11	40,283	40,283
Total non-current assets		4,898,819	5,256,668
Total assets		6,061,662	5,663,212
Liabilities			
Current liabilities			
Trade and other payables	17	3,961,054	2,445,810
Borrowings	18	1,365,177	1,368,239
Provision for Income tax		1,570,539	-
Provisions	19	328,596	182,264
Unearned Income	20	42,894	58,379
Total current liabilities		7,268,260	4,054,692
Non-current liabilities			
Borrowings	18	10,595	97,805
Provisions	19	10,890	28,580
Total non-current liabilities		21,485	126,385
Total liabilities		7,289,745	4,181,077
Net (liabilities)/assets		(1,228,083)	1,482,135
Equity			
Issued capital	21	18,266,308	18,190,908
Accumulated losses		(20,202,484)	(16,757,758)
(deficiency)/equity attributable to the owners of Rewardle Holdings Limited		(1,936,176)	1,433,150
Non-controlling interest		708,093	48,985
Total (deficiency)/equity		(1,228,083)	1,482,135

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

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Rewardle Holdings Limited
Consolidated statement of changes in equity
For the year ended 30 June 2024

Consolidated	Issued capital $	Retained losses $	Non-controlling interest $	Total equity $
Balance at 1 July 2022	18,190,908	(20,467,104)	-	(2,276,196)
Profit/(loss) after income tax expense for the year	-	3,709,346	(19,415)	3,689,931
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	3,709,346	(19,415)	3,689,931
Transactions with owners in their capacity as owners:				
Increase from business acquisition	-	-	68,400	68,400
Balance at 30 June 2023	18,190,908	(16,757,758)	48,985	1,482,135

Consolidated	Issued capital $	Retained losses $	Non-controlling interest $	Total deficiency in equity $
Balance at 1 July 2023	18,190,908	(16,757,758)	48,985	1,482,135
Loss after income tax expense for the year	-	(3,441,023)	(12,479)	(3,453,502)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	(3,441,023)	(12,479)	(3,453,502)
Transactions with owners in their capacity as owners:				
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 30 June 2024	18,266,308	(20,202,484)	708,093	(1,228,083)

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

Rewardle Holdings Limited
Consolidated statement of cash flows
For the year ended 30 June 2024

	Note	Consolidated 30 June 2024 $	30 June 2023 $
Cash flows from operating activities			
Receipts from customers		6,537,614	5,831,447
Payments to suppliers and employees		(6,475,508)	(5,994,703)
R&D and other Government incentives		772,073	402,240
Interest and other finance costs paid		(60,622)	(22,263)
Net cash from operating activities	33	773,557	216,721
Cash flows from investing activities			
Net cash acquired from/(payment for) purchase of subsidiaries acquired		129,663	(21,561)
Payment for purchase of non-controlling interest		(15,000)	-
Payments for property, plant and equipment	15	-	(28,601)
Refund of security deposits		55,000	-
Payment for Investment		(14,180)	-
Payments for intangibles		(30,000)	-
Proceeds from disposal of property, plant and equipment		43,432	-
Net cash from/(used in) investing activities		168,915	(50,162)
Cash flows from financing activities			
Proceeds from borrowings		549,753	289,035
Repayment of borrowings		(640,022)	(328,644)
Net cash used in financing activities		(90,269)	(39,609)
Net increase in cash and cash equivalents		852,203	126,950
Cash and cash equivalents at the beginning of the financial year		259,744	132,794
Cash and cash equivalents at the end of the financial year	10	1,111,947	259,744

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

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 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	**Principal place of business**
Suite 70, Level 4, 80 Market St, South Melbourne VIC 3205 Telephone : 1300 407 891 Email: corporate@rewardle.com Website: www.rewardleholdings.com	Suite 70, Level 4, 80 Market St, 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 7 August 2025. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, 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.

The following standards and amendments are not yet effective but may have a material impact on the financial statements of the Group in the future.

(i) AASB 2024-2 Amendment to Australian accounting Standards – Classification and Measurement of Financial Instruments.

These amendments update AAS 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures to change the requirements as to when a financial liability can be derecognised when it is settled via electronic transfer as well as when cash flows can be considered simply payments of principal and interest and hence the ability to classify assets as at amortised cost. Whilst the Group is still assessing the impacts, the current expectation is that the amendments relating to the timing of derecognition of the liabilities may impact Group's financial liabilities, however the amendment relating to the classification of financial assets Is not expected to have an impact on the Group. The amendments are applicable for the 2026 Financial statements

(ii) AASB 18 *Presentation and Disclosure of Financial Statements*
This standard will replace AASB 101 *Presentation of Financial Statements.* Whilst many of the requirements will remain consistent, the new standard will have impacts on the presentation of the Statement of Profit and Loss and consequential impacts on the Statement of Cash Flows. It will also require the disclosure of non-IFRS management performance measures and may impact the level of aggregation and disaggregation throughout the primary financial statements and the notes. AASB 18 applies for periods beginning on or after 1 January 2027 and will be applied retrospectively. The Group is still currently assessing the impact that AASB 18 will have on the Group.

There are no other new standards or amendments that are expected to have a material impact on the Group.

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Note 2. Material accounting policy information (continued)

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and *the Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

Going Concern
For the year ended 30 June 2024 the consolidated entity had an operating net loss of $3,453,502 (30 June 2023: net profit $3,689,931), net cash inflows from operating activities of $773,557 (30 June 2023: $216,721) and net current liabilities of $6,105,417 (30 June 2023: $3,648,148). 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.

In determining that the going concern assumption is appropriate, the Directors have had regard to:

- The directors have prepared a Group cashflow forecast based on best known assumptions as at the date of this report, the cashflows 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.

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Note 2. Material accounting policy information (continued)

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Rewardle Holdings Limited ('company' or 'parent entity') as at 30 June 2024 and the results of all subsidiaries for the year then ended. Rewardle Holdings Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and consolidated statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Revenue recognition
The consolidated entity recognises revenue as follows:

Revenue from contracts with customers
Revenue is recognised either at a point in time or over time when (or as) the Group satisfies performance obligations by transferring the promised goods or services to its customers. All revenue is stated net of the amount of Goods and Services Tax (GST).

Rendering of services

Group generates the revenue through the following:

- Merchant Licensing fees (SaaS) and subscriptions: The Group provides software licensing services. For software licensing, revenue is recognised over time based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided. The customer pays the fixed amount based on a payment schedule per the contract. If the services rendered by the Group exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability (Unearned income) is recognised. Customers are invoiced on a monthly basis and consideration is payable when invoiced.

- Growth services; The Group provides business growth services to Cloudholter Pty Limited, a Medtech company, through its Business to Business to Consumer (B2B2C) technology platform business model. The services includes software development, Design and marketing, business development, 1st tier, non-clinical customer service/support and Corporate/commercial strategy and fundraising services. The revenue is recognised over time based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided. This is determined based on the actual labour hours spent relative to the total expected labour hours.

- Sales and commission income: the Group runs a meal kit services and grocery delivery services thoughts its subsidiaries Pepperleaf.com.au Pty Ltd and Your Grocer Pty Ltd respectively. The revenue is recognised at point in time on the delivery of the products or completion of an order.

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Note 2. Material accounting policy information (continued)

The total transaction price on the above revenue do not contain any variable consideration in relation to such items.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

R&D Tax incentive rebate
The consolidated entity accounts for the refundable R&D tax offset as a government grant. The offset is recognised as income in the statement of profit or loss and other comprehensive income when there is reasonable assurance that the company will receive the claim.

Financial Instruments
A financial asset is measured at amortised cost, if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows, which arise on specified dates and solely principal and interest. All other financial instrument assets are classified and measured at fair value through profit or loss unless the entity makes an irrevocable election on initial recognition to present gains and losses on equity instruments (that are not held-for-trading) in other comprehensive income ('OCI').

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement.

Effective interest method
The effective interest method is a method of calculating the amortised cost of a financial liability or asset and of allocating interest income / expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash flows through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Trade and other receivables
Trade and other receivables are initially recognised at their transaction price if the trade receivables do not contain a significant financing component in accordance with AASB 15. All other receivables are initially recognised at fair value, which generally equates to transaction price, less any transaction costs. Subsequent to initial recognition, Trade and other receivables are measured at amortised cost as they are held for the purpose of obtaining contractual cash flows. Trade receivables are generally due for settlement within 30 days. The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Trade and other payables
These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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Note 2. Material accounting policy information (continued)

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification
Assets and liabilities are presented in the consolidated statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Associates
Associates are entities over which the consolidated entity has significant influence but not control or joint control. Investments in associates are accounted for using the equity method. Under the equity method, the share of the profits or losses of the associate is recognised in the statement of profit or loss and other comprehensive incomes and the share of the movements in equity is recognised in other comprehensive income. Investments in associates are carried in the statement of financial position at cost plus post-acquisition changes in the consolidated entity's share of net assets of the associate. Goodwill relating to the associate is included in the carrying amount of the investment and is neither amortised nor individually tested for impairment. Dividends received or receivable from associates reduce the carrying amount of the investment.

When the consolidated entity's share of losses in an associate equals or exceeds its interest in the associate, including any unsecured long-term receivables, the consolidated entity does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

The consolidated entity discontinues the use of the equity method upon the loss of significant influence over the associate and recognises any retained investment at its fair value. Any difference between the associate's carrying amount, fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

Property, plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Motor Vehicle	5-10 years
Plant and equipment	3-7 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

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Note 2. Material accounting policy information (continued)

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable or annually for indefinite life intangibles. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Borrowings
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance costs
Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Fair value measurement
Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Business combinations
The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

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Note 2. Material accounting policy information (continued)

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the consolidated entity remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Rewardle Holdings Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the consolidated statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

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Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Allowance for expected credit losses
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates. Impairment charges are recognised based on management's assessment of discounted cashflows on the investment portfolios.

Fair value measurement hierarchy
The consolidated entity is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

Goodwill and other indefinite life intangible assets
The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 2. The recoverable amounts of cash-generating units are determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows. Refer to note 16 for further details on goodwill assessment.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The consolidated entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined using key estimates and assumptions. Refer to note 16 for further details on assessment related to Cache Rights.

Employee benefits provision
As discussed in note 2, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Investment in Associates
During the year, the Group increased its equity interest in CloudHolter Pty Ltd from 39.74% to 49.9%. Despite being a significant investor and having operational involvement, the Group has concluded that it does not control the entity for the following reasons:

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Note 3. Critical accounting judgements, estimates and assumptions (continued)

(a) The Group does not have the ability to appoint the majority of the board of directors, nor does it hold any casting or veto rights over key decisions.
(b) Key decisions regarding strategic direction, financing, and product development are determined by another shareholder, who holds the remaining 50.1% voting rights.
(c) The Group does not have any contractual arrangements or other mechanisms that provide power over CloudHolter's operations or strategic policies.
(d) The Group is exposed to variable returns from its equity interest and collaboration agreements but it cannot use power to affect those returns, and therefore does not meet the definition of control under AASB 10.

Accordingly, the Group accounts for its investment in CloudHolter Pty Ltd using the equity method, in accordance with AASB 128 *Investments in Associates and Joint Ventures*.

Fair value measurement
The fair value of certain assets is measured using valuation techniques that require judgment and estimation by management. As of the reporting date, fair value measurement was applied to:

- An investment in an associate, where fair value was determined by an independent valuer using the discounted cash flow (DCF) method, incorporating observable market inputs, such as discounted rates and market multiples, and adjusted for entity-specific factors (Level 2).
- A financial asset, valued using quoted market prices in active markets (Level 1).

Management have engaged experts to assist with valuations. These valuations involve estimation uncertainty, particularly for Level 2 measurements. Changes in assumptions or market conditions could result in material changes to the reported fair values.

Note 4. 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 $7,847,319 representing 81.1% 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.

Note 5. Rendering of services

Disaggregation of revenue

Revenue from contracts with customers is 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.

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Note 5. Rendering of services (continued)

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Merchant Licensing fees (SaaS) and subscriptions	201,847	99,266
Growth services income	7,850,049	9,014,930
Sales and commission income	1,624,368	301,488
Rendering of services	9,676,264	9,415,684

Disaggregation of revenue
The disaggregation of revenue from contracts with customers is as follows:

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Timing of revenue recognition		
Services transferred over time	8,051,896	9,114,196
Services transferred at a point in time	1,624,368	301,488
	9,676,264	9,415,684

Note 6. Other income

	Consolidated	
	30 June 2024	30 June 2023
	$	$
R&D tax incentive rebate	772,073	402,240
Interest income	7,119	-
Gain from disposal of fixed assets	43,432	-
	822,624	402,240

Note 7. Operating expenses

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Consultant and contractor fees	1,578,858	1,530,956
Sales commission and service fees	319,551	187,874
Operating cost for grocery delivery operations	1,115,475	84,172
Impairment of trade receivables	276,645	2,416
Merchant and member network costs	162,256	136,785
Auditing fees	141,582	44,912
Company secretarial and accounting fees	42,285	48,164
Rent	1,516	840
Legal fees	50,530	20,007
IT consumables	56,168	7,361
Other corporate and operating expenses	655,749	621,558
	4,400,615	2,685,045

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Note 8. Impairment charge

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Impairment of Goodwill	698,350	107,415
Impairment of Cache Rights	26,555	-
	724,905	107,415

Impairment of intangible asset for the year ended 30 June 2024 represents impairment of residual balance of customer contract originally recognised from acquisition of Pepperleaf.com.au Pty Ltd. Refer to note 16 and note 30 for details.

Note 9. Income tax expense

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Income tax expense		
Current tax	1,570,539	-
Aggregate income tax expense	1,570,539	-
Numerical reconciliation of income tax expense and tax at the statutory rate		
(Loss)/profit before income tax expense	(1,882,963)	3,689,931
Tax at the statutory tax rate of 25%	(470,741)	922,483
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Impairment of assets	95,053	26,854
Fair value loss on financial asset at fair value through profit or loss	-	9,268
Share of loss - associate	1,025,752	472,446
R&D tax incentive rebate	(193,018)	(100,560)
	457,046	1,330,491
Tax effect on revenue added back for tax purposes	1,400,410	-
Current year tax losses not recognised	283,333	67,030
Current year temporary differences not recognised	244,042	188,803
Utilisation of prior year losses	(814,292)	(1,586,324)
Income tax expense	1,570,539	-

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Tax losses not recognised		
Unused tax losses for which no deferred tax asset has been recognised	1,921,731	3,004,823
Potential tax benefit at statutory tax rates	480,433	751,206

Rewardle Holdings Limited and its subsidiaries are not tax consolidated. The above potential tax benefit for tax losses and non deductible expenses (employee provisions) has not been recognised in the statement of financial position. The deferred tax asset cannot be realised untill the Group has future sustainable tax profits. Total temporary differences for which deferred tax asset was not recognised were $1,133,332 (30 June 2023: $268,120).

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Note 10. Cash and cash equivalents

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Cash on hand	200	100
Cash at bank	1,111,747	259,644
	1,111,947	259,744

Note 11. Trade and other receivables

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Trade receivables	464,811	379,542
Less: Allowance for expected credit losses	(441,979)	(316,400)
	22,832	63,142
Other receivables	507,419	28,658
Less: Allowance for expected credit losses	(488,460)	-
	18,959	28,658
Total trade and other receivables - current	41,791	91,800

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Other receivables - non-current	40,283	40,283

The ageing of the trade receivables and allowance for expected credit losses provided for above are as follows:

Consolidated	Expected credit loss rate 30 June 2024 %	Expected credit loss rate 30 June 2023 %	Carrying amount 30 June 2024	Carrying amount 30 June 2023	Allowance for expected credit losses 30 June 2024	Allowance for expected credit losses 30 June 2023
0 to 3 months overdue	51.59%	3.58%	47,160	65,392	24,328	2,340
Over 3 months overdue	100.00%	100.00%	417,651	314,060	417,651	314,060
			464,811	379,452	441,979	316,400

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Note 12. Investments accounted for using the equity method

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Investment in CloudHolter Pty Ltd	4,643,150	4,947,799

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

Opening carrying amount	4,947,799	-
Reclassified from Financial assets at fair value (note 14)	-	310,000
Fair value of equity received during the year for services provided	3,798,362	6,527,583
Share of loss of associate	(4,103,011)	(1,889,784)
Closing carrying amount	4,643,150	4,947,799

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 focus has been on its partnership with CloudHolter Pty Ltd (a Cardiac MedTech business).

During the year ended 30 June 2024, Company has invested additional $3,798,362 in CloudHolter Pty Ltd to give the Company a shareholding of 49.9% (30 June 2023: 39.74%).

Refer to note 13 for further information on interests in associates.

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Note 13. Interests in associates

Interests in associates are accounted for using the equity method of accounting. Information relating to associates that are material to the consolidated entity are set out below:

Name	Principal place of business / Country of incorporation	Ownership interest 30 June 2024 %	Ownership interest 30 June 2023 %
CloudHolter Pty Ltd	Australia	49.90%	39.74%

Summarised financial information

	30 June 2024 $	30 June 2023 $
Summarised consolidated statement of financial position		
Current assets	2,783,349	2,222,140
Total assets	2,783,349	2,222,140
Current liabilities	4,377,521	3,523,298
Non-current liabilities	3,255,053	500,000
Total liabilities	7,632,574	4,023,298
Net liabilities	(4,849,225)	(1,801,158)
Summarised consolidated statement of profit or loss and other comprehensive income		
Revenue	3,112,876	4,339,932
Expenses	(12,267,295)	(12,339,442)
Loss before income tax	(9,154,419)	(7,999,510)
Other comprehensive income	-	-
Total comprehensive income	(9,154,419)	(7,999,510)
Reconciliation of the consolidated entity's carrying amount		
Opening carrying amount	4,947,799	6,837,583
Additional investments	3,798,362	-
Share of loss after income tax	(4,103,011)	(1,889,784)
Closing carrying amount	4,643,150	4,947,799

The share of loss for the year is based on the average interest in associate during the year of 44.82% (30 June 2023: 29.87%) Rewardle Pty Ltd in Cloudholter Pty Ltd.

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Note 14. Financial assets at fair value through profit or loss

	Consolidated	
	30 June 2024	**30 June 2023**
	$	**$**
Investment in managed funds*	16,108	-

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

Opening fair value**	-	347,072
Additions	14,180	-
Reclassified to investment accounted for using equity method (note 12)	-	(310,000)
Revaluation increments/(decrements)	1,928	(37,072)
Closing fair value	16,108	-

*During the year ended 30 June 2024, 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 as outlined in the table below:

Investment Option	**Units Held**	**Value of Units $**
Upstreet Australian Sustainability	1,893.588	2,263
Upstreet Maggie Beers	2,238.775	519
Upstreet Mighty Craft	2,077.548	527
Upstreet Marley Spoon	4,366.393	29
Upstreet Sequoia Financial Group	1,884.254	1,743
Upstreet Australian Equities	1,866.932	2,400
Upstreet FANG+	1,717.295	3,527
Upstreet Kelly Partners	1,619.833	5,100
	17,664.618	16,108

**Opening fair value in the prior year, comprised of Investments in CloudHolter and SplitPay of $310,000 and $37,072 respectively.

Refer to note 24 for further information on fair value measurement.

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Note 15. Property, plant and equipment

	Consolidated	
	30 June 2024	**30 June 2023**
	$	**$**
Plant and equipment - at cost	46,785	46,557
Less: Accumulated depreciation	(46,785)	(42,209)
	-	4,348
Motor vehicles - at cost	266,108	277,999
Less: Accumulated depreciation	(66,830)	(13,761)
	199,278	264,238
	199,278	268,586

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

Consolidated	**Plant and equipment**	**Motor vehicles**	**Total**
	$	**$**	**$**
Balance at 1 July 2022	1,294	-	1,294
Additions	4,694	23,907	28,601
Additions through asset acquisition	3,983	254,092	258,075
Depreciation expense	(5,623)	(13,761)	(19,384)
Balance at 30 June 2023	4,348	264,238	268,586
Depreciation expense	(4,348)	(64,960)	(69,308)
Balance at 30 June 2024	-	199,278	199,278

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Note 16. Intangibles

	Consolidated	
	30 June 2024	**30 June 2023**
	$	**$**
Goodwill- at cost*	698,350	-
Less: Impairment	(698,350)	-
	-	-
Cache Rights - at cost**	30,000	-
Less: Accumulated amortisation	(3,445)	-
Less: Impairment	(26,555)	-
	-	-
	-	-

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

Consolidated	**Goodwill**	**Cache rights**	**Total**
	$	**$**	**$**
Balance at 1 July 2022	-	-	-
Balance at 30 June 2023	-	-	-
Additions	-	30,000	30,000
Additions through business combinations (note 30)	698,350	-	698,350
Amortisation expense	-	(3,445)	(3,445)
Impairment of assets	(698,350)	(26,555)	(724,905)
Balance at 30 June 2024	-	-	-

* Goodwill are recognised at the time of acquisition of Pepperleaf.com.au Pty Ltd during the year. Refer to note 30 for details. The Goodwill associated with Pepperleaf.com.au Pty Ltd has been impaired due to a material decline in the performance of the business since the time of acquisition. Determination of the recoverable amounts of Pepperleaf was calculated using a valuing use model, the discount rate used in estimating the fair valve of the value in use was 20%. The remaining recoverable amount of Pepperleaf is zero.

** Cache Rights represents the rights to promote the Upstreet Investor Fund. The value of the acquisition of the rights to promote the Upstreet Investor Fund has been impaired as after completing the initial integration with the Rewardle Platform the company has been focused on other commercialisation efforts and will return to focus on the promotion of the fund in the future.

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Note 17. Trade and other payables

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Trade payables	407,529	391,973
Other payables	3,553,525	2,053,837
	3,961,054	2,445,810

As at 30 June 2024, the other payables balance includes salaries and Directors fee payable and superannuation payable to the current Directors of $391,902 (2022: $830,202).

Trade and other payables are non-interest bearing and are normally settled on 30 day terms. Due to the short term nature of the above financial instruments, their carrying value is assumed to approximate their fair value.

Amounts are expected to be settled within twelve months. Refer to note 19 for further information on financial instruments.

Note 18. Borrowings

Total secured liabilities

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Loan from Director - current	1,277,971	1,277,971
Loan- Vehicle financing - Current	87,206	90,268
	1,365,177	1,368,239
Loan- Vehicle financing - non- current	10,595	97,805
	1,375,772	1,466,044

Refer to Note 23 for further information on financial instruments.

The loan from director is unsecured and non-interest bearing.

Note 19. Provisions

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Employee benefits- current	328,596	182,264
Employee benefits- non-current	10,890	28,580
	339,486	210,844

Employee benefits represent annual leave and long service leave entitlements of employees within the Group and is non-interest bearing.

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Note 20. Unearned Income

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Unearned income- Rewardle Pty ltd	42,894	58,379

Unearned income represents payment received in advance for services to still be provided within the Group and is non-interest bearing.

Note 21. Issued capital

	Consolidated			
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	Shares	Shares	$	$
Ordinary shares - fully paid	528,921,488	526,321,488	18,266,308	18,190,908

Movements in ordinary share capital

Details	Date	Shares	$
Balance	1 July 2022	526,321,488	18,190,908
Balance	30 June 2023	526,321,488	18,190,908
Share issued for 100% acquisition of Sub11 Pty Ltd (note 30)	19 December 2023	2,600,000	75,400
Balance	30 June 2024	528,921,488	18,266,308

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.

Capital risk management
The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the consolidated statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the consolidated entity may return capital to shareholders, issue new shares or sell assets to reduce debt.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues to execute its strategy, integrating and growing its existing businesses in order to maximise synergies.

The capital risk management policy remains unchanged from the 2023 Annual Report.

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Note 22. Dividends

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

Note 23. Financial instruments

Financial risk management objectives
The consolidated entity's activities expose it to a variety of financial risks: market risk (including price risk and interest rate risk), credit risk and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity. The consolidated entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks, ageing analysis for credit risk and reviews of investment portfolios to determine market risk.

Risk management is carried out by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits. The Board carries out risk management as required on a case by case basis.

Market risk

Price risk
The consolidated entity is not exposed to any significant price risk. As at 30 June 2024, the Company has small exposure on financial assets at fair value through profit or loss.

Interest rate risk
The Company has no material interest bearing borrowings from long-term borrowings and hence not exposed to material interest rate risk from related variable rates.

The consolidated entity has cash and cash equivalent totalling 1,111,947 (2023: $259,744). An official increase/decrease in interest rates of 0.5% (2023: 0.5%) basis points would have an adverse/favourable effect on profit before tax of $5,560 (2023: $1,298) per annum.

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The consolidated entity obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The consolidated entity does not hold any collateral.

The consolidated entity has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the consolidated entity based on recent sales experience, historical collection rates and forward-looking information that is available.

Liquidity risk
Liquidity risk arises from the financial liabilities of consolidated entity and its subsequent ability to meet its obligations to repay its financial liabilities as and when they fall due. The Group manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash resources and borrowing facilities will be available as and when required.

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Note 23. Financial instruments (continued)

Remaining contractual maturities
The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the consolidated statement of financial position.

Consolidated - 30 June 2024	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and other payables	3,961,054	-	-	-	3,961,054
Borrowings	1,365,177	10,595	-	-	1,375,772
Total non-derivatives	5,326,231	10,595	-	-	5,336,826

Consolidated - 30 June 2023	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and other payables	2,445,810	-	-	-	2,445,810
Borrowings	1,368,239	97,805	-	-	1,466,044
Total non-derivatives	3,814,049	97,805	-	-	3,911,854

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

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Note 24. Fair value measurement

Fair value hierarchy
The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3: Unobservable inputs for the asset or liability

Consolidated - 30 June 2024	**Level 1** $	**Level 2** $	**Level 3** $	**Total** $
Assets				
Investment in managed funds	16,018	-	-	16,018
Total assets	16,018	-	-	16,018

Consolidated - 30 June 2023	**Level 1** $	**Level 2** $	**Level 3** $	**Total** $
Assets				
Investment in CloudHolter shares	-	-	-	-
Investment in SplitPay	-	-	-	-
Total assets	-	-	-	-

There were no transfers between levels during the financial year.

Note 25. Key management personnel disclosures

Directors
The following persons were directors of Rewardle Holdings Limited during the financial year:

Ruwan Weerasooriya	Executive Chairman
David Niall	Non-executive Director
Rodney House	Non-executive Director

Compensation
The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated	
	30 June 2024 $	**30 June 2023** $
Short-term employee benefits	222,072	222,400
Post-employment benefits	24,428	23,350
Long-term benefits	4,152	4,181
	250,652	249,931

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Note 26. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by , the auditor of the company:

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Audit services -		
Audit or review of the financial statements	66,800	39,000

Note 27. Contingent liabilities

The Group has no material contingent liabilities as at the date of this report (2023: nil).

Note 28. Related party transactions

Parent entity
Rewardle Holdings Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 31.

Associates
Interests in associates are set out in note 13.

Key management personnel
Disclosures relating to key management personnel are set out in note 25 and the remuneration report included in the directors' report.

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Sale of goods and services:		
Sale of services to associate*	7,847,319	8,994,492

* Related to service income from CloudHolter Pty Ltd in which is an associate of the Company. Refer to note 12 for further details.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
The following balances are outstanding at the reporting date in relation to loans with related parties:

	Consolidated	
	30 June 2024	30 June 2023
	$	$
Current borrowings:		
Loan from key management personnel*	1,277,971	1,277,971

* The represents an unsecured, interest free and non-recourse facility of the same value provided by the Executive Chairman, Mr Ruwan Weerasooriya.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

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Note 29. Parent entity information

Set out below is the supplementary information about the parent entity.

Consolidated statement of profit or loss and other comprehensive income

	Parent	
	30 June 2024	**30 June 2023**
	$	**$**
Profit after income tax	1,139,080	38,880
Total comprehensive income	1,139,080	38,880

Consolidated statement of financial position

	Parent	
	30 June 2024	**30 June 2023**
	$	**$**
Total current assets	1,061,572	1,031
Total assets	12,329,598	11,198,063
Total current liabilities	914,458	997,403
Total liabilities	914,458	997,403
Equity		
Issued capital	29,442,208	29,366,808
Accumulated losses	(18,027,068)	(19,166,148)
Total equity	11,415,140	10,200,660

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2024 and 30 June 2023.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2024 and 30 June 2023.

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Note 30. Business combinations

Acquisition of Pepperleaf.com.au Pty Ltd

On 27 October 2023, Pepperleaf.com.au Pty Ltd issued 12,000,000 shares to Rewardle Pty Limited, for $1,500,000 paid in cash. With this investment, Rewardle Pty Ltd acquired 54% stake in Pepperleaf.com.au Pty Ltd. This has resulted in Pepperleaf.com.au Pty Ltd, becoming a subsidiary of Rewardle Holding Limited effective 27 October 2023.
Details of the acquisition are as follows:

	Fair value $
Cash and cash equivalents	69,500
Trade and other receivables	1,501,381
Trade and other payables	(86,347)
Less: non-controlling interest of net assets above on acquisition date	(682,884)
Net assets acquired	801,650
Less: Consideration paid	(1,500,000)
Goodwill (note 16)	(698,350)
Representing:	
Cash paid or payable to vendor	1,500,000

Acquisition of SUB 11 Pty Ltd

On 19 December 2023, Rewardle Holdings Limited, acquired SUB 11 Pty Ltd for a purchase consideration of $75,400 to 100% stake in the company. Rewardle Holdings Limited issued its 2,600,000 shares towards the full settlement of the purchase consideration.

Details of the acquisition are as follows:

	Fair value $
Cash and cash equivalents	64,163
Trade and other receivables	25,300
Trade and other payables	(14,063)
Acquisition-date fair value of the total consideration transferred	75,400
Representing:	
Rewardle Holdings Limited shares issued to vendor	75,400

Revenue and profit contribution

The acquired businesses above contributed revenues and net loss to the group for the post -acquisition period:

Entity	Period	Revenue	Net Loss
Pepperleaf.com.au Pty Ltd	27 October 2023- 30 June 2024	1,165,723	109,244
SUB 11 Pty Ltd	19 December 2023- 30 June 2024	32,842	96,001
		1,198,565	205,245

If the acquisition had occurred on 1 July 2023, consolidated pro-forma revenue and loss for the year before tax for the year ended 30 June 24 would have been $10,978,181 and $1,648,233 respectively.

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Note 31. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

Name	Principal place of business / Country of incorporation	Ownership interest 30 June 2024 %	Ownership interest 30 June 2023 %
Rewardle Pty Ltd	Australia	100.00%	100.00%
Beanhunter Pty Ltd	Australia	51.00%	51.00%
Your Grocer Pty Ltd	Australia	100.00%	95.00%
Pepperleaf.com.au Pty Ltd	Australia	54.00%	-
SUB 11 Pty Ltd	Australia	100.00%	-

Summarised financial information
Summarised financial information of the subsidiary with non-controlling interests that are material to the consolidated entity are set out below:

	BeanHunter		Pepperleaf	
	30 June 2024 $	30 June 2023* $	30 June 2024 $	30 June 2023** $
Summarised consolidated statement of financial position				
Current assets	5,051	94	1,505,107	-
Non-current assets	40,283	40,283	-	-
Total assets	45,334	40,377	1,505,107	-
Current liabilities	390,514	216,620	129,815	-
Non-current liabilities	-	-	-	-
Total liabilities	390,514	216,620	129,815	-
Net (liabilities)/assets	(345,180)	(176,243)	1,375,292	-
Summarised consolidated statement of profit or loss and other comprehensive income				
Revenue	64,569	30,593	1,168,930	-
Expenses	(411,506)	(168,174)	(1,278,174)	-
Loss before income tax expense	(346,937)	(137,581)	(109,244)	-
Income tax expense	-	-	-	-
Loss after income tax expense	(346,937)	(137,581)	(109,244)	-
Other comprehensive income	-	-	-	-
Total comprehensive income	(346,937)	(137,581)	(109,244)	-

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Note 31. Interests in subsidiaries (continued)

Summarised financial information
Summarised financial information of the subsidiary with non-controlling interests that are material to the consolidated entity are set out below:

	BeanHunter		Pepperleaf	
	30 June 2024 $	30 June 2023* $	30 June 2024 $	30 June 2023** $
Consolidated statement of cash flows				
Net cash from/(used in) operating activities	6,066	(200,125)	(61,192)	-
Net cash used in investing activities	-	-	(1,500,000)	-
Net cash from financing activities	-	178,000	1,500,000	-
Net increase/(decrease) in cash and cash equivalents	6,066	(22,125)	(61,192)	-
Other financial information				
Loss attributable to non-controlling interests	(169,999)	(67,415)	(50,252)	-
Dividends paid to non-controlling interests	-	-	-	-

* Beanhunter Pty Ltd became subsidiary in the Group during year ended 30 June 2023 on 9 March 2023. Summarised consolidated statement of profit or loss and other comprehensive income for the period ended 30 June 2023 comprise of results for the post acquisition period from 9 March 2023 to 30 June 2023.

** No comparative numbers presented as Pepperleaf.com.au Pty Ltd became subsidiary in the Group during year ended 30 June 2024 on 27 October 2023. Summarised consolidated statement of profit or loss and other comprehensive income comprise of results for the post acquisition period from 27 October 2023 to 30 June 2024.

Note 32. 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 the financial year end, the Company has subscribed for equity in CloudHolter to maintain its equity position as CloudHolter raised capital. The Company has used $7,115,000 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 30 June 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.

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Note 33. Cash flow information

Reconciliation of (loss)/profit after income tax to net cash from operating activities

	Consolidated	
	30 June 2024	**30 June 2023**
	$	**$**
(Loss)/profit after income tax expense for the year	(3,453,502)	3,689,931
Adjustments for:		
Depreciation and amortisation (note 15)	72,751	19,383
Gain from disposal of fixed assets	(43,432)	-
Net fair value gain on financial assets	(1,928)	-
Share of loss - associates	4,103,011	1,889,784
Impairment of trade receivables	276,645	2,416
Investment in CloudHolter treated as non-cash Revenue	(3,798,362)	(6,527,583)
Impairment charge (note 8)	724,905	144,487
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(221,140)	73,775
Increase in trade and other payables	1,415,428	861,996
Increase in provision for income tax	1,570,539	-
Increase/(decrease) in other provisions	128,642	62,532
Net cash from operating activities	773,557	216,721

Note 34. Earnings per share

	Consolidated	
	30 June 2024	**30 June 2023**
	$	**$**
(Loss)/profit after income tax	(3,453,502)	3,689,931
Non-controlling interest	12,479	19,415
(Loss)/profit after income tax attributable to the owners of Rewardle Holdings Limited	(3,441,023)	3,709,346
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	527,710,529	526,321,488
Weighted average number of ordinary shares used in calculating diluted earnings per share	527,710,529	526,321,488
	Cents	**Cents**
Basic earnings per share	(0.65)	0.70
Diluted earnings per share	(0.65)	0.70

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Note 35. Share-based payments

(a) Share Options

There are no new options granted during the year.

(b) Shares issued as share-based payments

Employee Share Contribution Plan
The Group has an employee share contribution plan (ESCP) to assist in the attracting, motivating and rewarding employees who are eligible to participate. The key terms of the ESCP are;

- Eligible participants may opt to receive shares in lieu of normal net salary and wages, and receive a 20% value on the nominated amount in consideration for choice;
- Eligible participants are full-time, part-time or casual employees (including an executive director) of the Company or an Associated Body Corporate, a non-executive director of the Company or a Contractor of the Company;
- Shares rank equally in all respect with shares already on issue and vest immediately on issue; and
- Shares are issued at the volume weighted average price of the 30 consecutive days trading for the relevant quarter.

There were no shares issued during the year in lieu of salary and fee payable.

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Rewardle Holdings Limited
Consolidated entity disclosure statement
As at 30 June 2024

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Rewardle Pty Ltd	Body Corporate	Australia	100.00%	Australia
Beanhunter Pty Ltd	Body Corporate	Australia	51.00%	Australia
Your Grocer Pty Ltd	Body Corporate	Australia	100.00%	Australia
Pepperleaf.com.au Pty Ltd	Body Corporate	Australia	54.00%	Australia
SUB 11 Pty Ltd	Body Corporate	Australia	100.00%	Australia

Basis of preparation

This Consolidated entity disclosure statement (CEDS) has been prepared in accordance with section 295(3A)(a) of *the Corporations Act 2001* and includes information for each entity that was part of the Group as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency
Section 295 (3A)(vi) of the Corporation Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency
The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Partnerships and Trusts
None of the entities noted above were trustees of trusts within the consolidated entity, partners in a partnership within the consolidated entity or participants in a joint venture within the Group.

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Rewardle Holdings Limited
Directors' declaration
30 June 2024

In the directors' opinion:

- the attached financial statements and notes comply with *the Corporations Act 2001*, the Accounting Standards, t*he Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2024 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of *the Corporations Act 2001*.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of *the Corporations Act 2001*.

On behalf of the directors

Ruwan Weerasooriya
Managing Director

7 August 2025

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF REWARDLE HOLDINGS LIMITED AND CONTROLLED ENTITIES

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Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Rewardle Holdings Limited and Controlled Entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2024, 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 year then ended, and notes to the financial statements, including a summary of material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:

i. giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year then ended; and

ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 $3,453,502 during the year ended 30 June 2024 and, as of that date, the Group's net current liabilities exceeded its current assets by $6,105,417. These events, 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 opinion is not modified in respect of this matter.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the matter was addressed in our audit
KEY AUDIT MATTER 1 – Revenue Recognition	
Refer to Note 5 Revenue	
Revenue recognition was identified as a key audit matter due to both its material financial impact and the significant management judgement required in applying AASB 15 Revenue from Contracts with Customers. For the year ended, the Group reported revenue of $9,676,264 (2023: $9,415,684) derived from variable price contracts settled through both cash and equity instruments. Our focus on this area was driven by several factors requiring heightened audit attention: The inherent complexity in determining appropriate transaction prices, particularly for consideration settled through equity instruments. The application of AASB 15 in these circumstances demands sophisticated technical analysis and interpretation. Given these complexities and the fundamental importance of revenue to users' understanding of the Group's financial performance, we dedicated significant audit resources to evaluating the appropriateness of the Group's revenue recognition policies and their implementation.	Our procedures included, amongst others: • Documenting our understanding of the internal processes and controls around revenue recognition to ensure compliance with AASB 15; • Gaining an understanding of revenue trends for significant revenue items through analytical review; • Reviewed the key contract to supporting documentation and assessing whether revenue has been recorded in line with revenue policy and AASB 15; • Reviewed an independent valuation on compensation other than cash received for services provided; • Obtained direct confirmations from the key customers for revenue recorded during the year and confirmed the total amounts receivable at year end; and • Assessed the adequacy of revenue recognition disclosures in Note 5 to the financial statements.

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KEY AUDIT MATTER 2 – Accounting for Interests in Associates	
Refer to Note 3, 12 and 13	
The Group's investments in associates, totalling $4,643,150 as at 30 June 2024 and accounted for using the equity method, represented a key audit matter due to both its material financial significance and the complex judgments required in its accounting treatment. Our focus on this area was driven by several factors requiring heightened audit attention: The application of AASB 128 Investments in Associates and Joint Ventures requires significant judgment in determining the appropriate level of influence the Group maintains over its investees. Complex valuation considerations were required when estimating the fair value of share-based consideration received as compensation for services provided to associates. Technical analysis was needed to accurately calculate the Group's proportionate share of profits or losses from these investments. Management's assessment of potential impairment indicators involved substantial judgment regarding future performance expectations and market conditions. Given these complexities and the material nature of the balance to the financial statements, we dedicated significant audit resources to evaluating the appropriateness of the Group's accounting for its investments in associates.	Our procedures included, amongst others: • Assessed management's determination of significant influence by reviewing relevant agreements, and other supporting evidence; • Evaluated the accuracy of the equity method adjustments made by management, including the fair value acquisition cost of their investments, their share of the associate's loss and other comprehensive income. We have also assessed any adjustments made for impairment or other factors impacting the carrying amount of the investments; • Critically assessed the methodology and assumptions used by management to determine whether there were indicators of impairment. This includes reviewing an external valuation prepared for management purposes and obtaining details of capital raises of the investee; and • Reviewed disclosures in the financial report related to Investments in Associates to ensure they were complete and in accordance with the requirements of AASB 128 and AASB 146 "Impairment of Assets".

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of the Directors for the Financial Report

The directors of the Group are responsible for the preparation of the 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 financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 6 to 10 of the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Rewardle Holdings Limited and Controlled Entities, for the year ended 30 June 2024 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Group are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

ANDREW JOHNSON
Partner – Audit and Assurance
Moore Australia Audit (VIC)
Melbourne, Victoria
07 August 2025

Moore Australia

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

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Rewardle Holdings Limited
Shareholder information
30 June 2024

The shareholder information set out below was applicable as at 28 July 2025.

Share Capital

The issued capital of the Company is 526,321,489 ordinary fully paid shares

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	55	4,581	0.00%
above 1,000 up to and including 5,000	57	169,706	0.03%
above 5,000 up to and including 10,000	82	758,186	0.14%
above 10,000 up to and including 100,000	269	9,464,363	1.79%
above 100,000	122	518,524,653	98.03%
Totals	585	528,921,489	100.00%

Based on the price per security, number of holders with an unmarketable holding: 275, with total 2,085,042, amounting to 0.39% of Issued Capital

The top 20 Shareholders of Ordinary Shares are:

Position	**Holder Name**	**Holding**	**%**
1	RUWAN WEERASOORIYA	339,725,553.00	64.23%
2	NALEY PTY LTD	25,547,677.00	4.83%
3	MARMALADE HOLDINGS PTY LTD <MARMALADE A/C>	24,734,695.00	4.68%
4	MARMALADE HOLDINGS PTY LTD <MARMALADE A/C>	21,428,572.00	4.05%
5	MR TRENT ANTONY GOODRICK	16,000,000.00	3.03%
6	MARMALADE HOLDINGS PTY LTD <MARMALADE A/C>	11,142,858.00	2.11%
7	MR DAVID NIALL	10,932,513.00	2.07%
8	MR JASON POTTER	6,762,054.00	1.28%
9	FRONTIERA PTY LTD<K S L SUPER FUND A/C>	5,072,248.00	0.96%
10	GOLDFIRE ENTERPRISES PTY LTD	3,214,774.00	0.61%
11	MR NORMAN VINCENT MAHER	2,996,302.00	0.57%
12	MRS LISA JANE BECKER	2,500,000.00	0.47%
13	MR STEPHEN VERBEEK	2,190,000.00	0.41%
14	LANDMARK HOLDINGS (WA) PTY LTD <THE NESRAL A/C>	1,697,143.00	0.32%
15	BNP PARIBAS NOMINEES PTY LTD<IB AU NOMS RETAILCLIENT>	1,565,785.00	0.30%
16	MR DAVID ALAN MCSEVENY	1,521,977.00	0.29%
17	MISS PENNY BOLGIA	1,470,019.00	0.28%
18	D AND F PYM FAMILY PTY LTD <D AND F PYM FAMILY A/C>	1,300,000.00	0.25%
19	PUTNEY BRIDGE HOLDINGS PTY LTD<TITLEY INVESTMENT A/C>	1,300,000.00	0.25%
20	MS VANESSA JANE ROBERTSON	1,287,858.00	0.24%
	Total	**482,390,028**	**91.20%**
	Total issued capital - selected security class(es)	**528,921,489**	**100.00%**

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Rewardle Holdings Limited
Shareholder information
30 June 2024

Equity security holders
Unquoted equity securities
There are no unquoted equity securities.

Substantial holders

Name	Units	% of Total
RUWAN WEERASOORIYA	397,031,678	75%

Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
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.
There are no other classes of equity securities.

Consistency with business objectives

The Company confirms that it has been using the cash and assets for the year ended 30 June 2021 in a way that is consistent with its business objectives and strategy.

Restricted Securities

None

On-market buy back

There is currently no on-market buyback program for any of the Company's listed securities.

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