

# **SQID Technologies Limited**

**ABN 44 121 655 472**

**Condensed Interim Financial Report - 30 June 2024**

**SQID Technologies Limited**  
**Corporate directory**  
**30 June 2024**

Directors	Athan Lekkas Michael Clarke Andrew Sterling
Company secretary	Mark Pryn
Registered office	Level 14 440 Collins Street Melbourne VIC 3000
Principal place of business	Level 14 440 Collins Street Melbourne VIC 3000
Auditor	Connect National Audit Level 11 333 Collins Street Melbourne VIC 3000
Website	<a href="http://sqidtechnologies.com">sqidtechnologies.com</a>
Stock exchange listing:	Canadian Securities Exchange (CSE:SQID)

**SQID Technologies 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 'Group') consisting of SQID Technologies Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2024.

**Directors**

The following persons were Directors of SQID Technologies Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Athan Lekkas  
Michael Clarke  
Andrew Sterling

**Principal activities**

During the financial half-year, the principal activities of the Group were:

- the provision of merchant services and payment transaction processing solutions customers across both Business to Business (B2B) and Business to Consumer (B2C) segments through its leading partner platform; and
- management of investments held.

**Dividends**

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

**Review of operations**

The net loss for the half-year was \$21,782 (2023: \$376,220) comprising losses from continuing operations of \$21,782 (2022: \$63,233) and losses from discontinued operations (ICON) of \$nil (2022: \$312,987).

The loss from continuing operations includes:

- \* Revenue from contracts with customers \$97,290 (2023: \$109,323)
- \* Total expenses \$119,074 (2023 : \$172,558).

Lower reported revenue is attributed on-going cost of living pressures affecting consumer discretionary spending levels.

As at 30 June 2024, the Group's cash and cash equivalents balance was \$19,155 (31 December 2023: \$65,368). The lower cash balance is largely attributed to the operating loss and cash applied to reducing trade and other payable balances.

**Significant changes in the state of affairs**

Following the deregistration of SQID Payments Pty Ltd on 3 January 2024, the company no longer had any subsidiary/controlled entities.

There were no other significant changes in the state of affairs of the Group during the financial half-year.

**Matters subsequent to the end of the financial half-year**

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

**Rounding**

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

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this Directors' report.

**SQID Technologies Limited**  
**Directors' report**  
**30 June 2024**

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*.

On behalf of the Directors



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Athan Lekkas  
Director

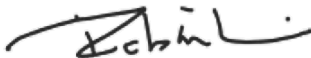
29 August 2024

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

As lead auditor for the review of SQID Technologies Limited for the half-year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of SQID Technologies Limited and its controlled entities.



**Robin King Heng Li RCA**  
Director  
Connect National Audit Pty Ltd  
ASIC Authorised Audit Company No.: 521888  
Melbourne, Victoria  
Date: 29 August 2024

## **SQID Technologies Limited**

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### **General information**

The consolidated interim financial statements cover SQID Technologies Limited as a Group consisting of SQID Technologies Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is SQID Technologies Limited's functional and presentation currency.

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

Level 14  
440 Collins Street  
Melbourne VIC 3000

The financial statements were authorised for issue, in accordance with a resolution of Directors. The Directors have the power to amend and reissue the financial statements.

**SQID Technologies Limited**  
**Consolidated statement of profit or loss and other comprehensive income**  
**For the half-year ended 30 June 2024**

		<b>Consolidated</b>	
	<b>Note</b>	<b>30 June 2024</b>	<b>30 June 2023</b>
		<b>\$</b>	<b>\$</b>
<b>Revenue from contracts with customers from continuing operations</b>		97,290	109,323
Interest income		2	2
<b>Expenses</b>			
Consultancy expenses		(76,340)	(112,800)
Listing and registry expenses		(14,945)	(14,834)
Non-executive director fees		(12,000)	(10,000)
Professional fees		(11,367)	(27,360)
Other expenses		(4,422)	(7,564)
Total expenses		<u>(119,074)</u>	<u>(172,558)</u>
<b>Loss before income tax expense from continuing operations</b>		(21,782)	(63,233)
Income tax expense		-	-
<b>Loss after income tax expense from continuing operations</b>		(21,782)	(63,233)
Loss after income tax expense from discontinued operations	3	-	<u>(312,987)</u>
<b>Loss after income tax expense for the half-year attributable to the owners of SQID Technologies Limited</b>		(21,782)	(376,220)
Other comprehensive income for the half-year, net of tax		-	-
<b>Total comprehensive income for the half-year attributable to the owners of SQID Technologies Limited</b>		<u>(21,782)</u>	<u>(376,220)</u>
Total comprehensive income for the half-year is attributable to:			
Continuing operations		(21,782)	(63,233)
Discontinued operations		-	<u>(312,987)</u>
		<u>(21,782)</u>	<u>(376,220)</u>
		<b>Cents</b>	<b>Cents</b>
<b>Earnings per share for loss from continuing operations attributable to the owners of SQID Technologies Limited</b>			
Basic earnings per share	10	(0.15)	(0.44)
Diluted earnings per share	10	(0.15)	(0.44)
<b>Earnings per share for loss from discontinued operations attributable to the owners of SQID Technologies Limited</b>			
Basic earnings per share	10	-	(2.17)
Diluted earnings per share	10	-	(2.17)
<b>Earnings per share for loss attributable to the owners of SQID Technologies Limited</b>			
Basic earnings per share	10	(0.15)	(2.61)
Diluted earnings per share	10	(0.15)	(2.61)

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

**SQID Technologies Limited**  
**Consolidated statement of financial position**  
**As at 30 June 2024**

		<b>Consolidated</b>	
	<b>Note</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
		<b>\$</b>	<b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		19,155	65,368
Receivables		17,053	17,568
<b>Total current assets</b>		<u>36,208</u>	<u>82,936</u>
<b>Non-current assets</b>			
Other financial assets	8	75,568	75,568
<b>Total non-current assets</b>		<u>75,568</u>	<u>75,568</u>
<b>Total assets</b>		<u>111,776</u>	<u>158,504</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		33,460	58,406
<b>Total current liabilities</b>		<u>33,460</u>	<u>58,406</u>
<b>Total liabilities</b>		<u>33,460</u>	<u>58,406</u>
<b>Net assets</b>		<u>78,316</u>	<u>100,098</u>
<b>Equity</b>			
Issued capital	6	8,824,267	8,824,267
Accumulated losses		(8,745,951)	(8,724,169)
<b>Total equity</b>		<u>78,316</u>	<u>100,098</u>

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



**SQID Technologies Limited**  
**Consolidated statement of changes in equity**  
**For the half-year ended 30 June 2024**

<b>Consolidated</b>	<b>Issued capital</b> \$	<b>Common control reserve</b> \$	<b>Accumulated losses</b> \$	<b>Total deficiency in equity</b> \$
Balance at 1 January 2023	8,824,267	(532,105)	(7,979,033)	313,129
Loss after income tax expense for the half-year	-	-	(376,220)	(376,220)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(376,220)	(376,220)
Balance at 30 June 2023	<u>8,824,267</u>	<u>(532,105)</u>	<u>(8,355,253)</u>	<u>(63,091)</u>

<b>Consolidated</b>	<b>Issued capital</b> \$	<b>Common control reserve</b> \$	<b>Accumulated losses</b> \$	<b>Total equity</b> \$
Balance at 1 January 2024	8,824,267	-	(8,724,169)	100,098
Loss after income tax expense for the half-year	-	-	(21,782)	(21,782)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(21,782)	(21,782)
Balance at 30 June 2024	<u>8,824,267</u>	<u>-</u>	<u>(8,745,951)</u>	<u>78,316</u>

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

**SQID Technologies Limited**  
**Consolidated statement of cash flows**  
**For the half-year ended 30 June 2024**

	<b>Note</b>	<b>Consolidated</b>	
		<b>30 June 2024</b>	<b>30 June 2023</b>
		<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>			
Receipts from customers		97,805	492,783
Payments to suppliers and employees		<u>(144,020)</u>	<u>(748,380)</u>
		(46,215)	(255,597)
Interest received		2	2
Interest and other finance costs paid		<u>-</u>	<u>(677)</u>
Net cash used in operating activities	11	<u>(46,213)</u>	<u>(256,272)</u>
Net cash from investing activities		<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		<u>-</u>	<u>(11,398)</u>
Net cash used in financing activities		<u>-</u>	<u>(11,398)</u>
Net decrease in cash and cash equivalents		(46,213)	(267,670)
Cash and cash equivalents at the beginning of the financial half-year		65,368	356,113
Transfer to asset held for sale		<u>-</u>	<u>(43,933)</u>
Cash and cash equivalents at the end of the financial half-year		<u><u>19,155</u></u>	<u><u>44,510</u></u>

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

**SQID Technologies Limited**  
**Notes to the consolidated financial statements**  
**30 June 2024**

**Note 1. Nature and continuance of operations**

The Parent Entity, SQID Technologies Limited is incorporated under the Laws of Australia, specifically the Corporations Act 2001. The registered office and principal place of business of SQID Technologies Limited is located at Level 14 440 Collins St Melbourne, Victoria, 3000, Australia. The Parent Entity's shares are listed on the Canadian Securities Exchange (CSE:SQID).

The Consolidated Entity comprises SQID Technologies Limited as the parent and controlled entities. Refer to note 9 'Interests in subsidiaries'.

The Consolidated Entity may also be referred to as the "Group" and the Parent Entity may also be referred to as the "Company".

During the financial period the principal continuing activities of the Group included:

- the provision of merchant services and payment transaction processing solutions customers across both Business to Business (B2B) and Business to Consumer (B2C) segments through its leading partner platform; and
- management of investments held.

**Note 2. Material accounting policy information**

These general purpose financial statements for the interim half-year reporting period ended 30 June 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2023.

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

**New or amended Accounting Standards and Interpretations adopted**

The Group 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. There were no new mandatory Accounting Standards and Interpretations adopted during the reporting period that had a material impact.

There are a number of new accounting standards, interpretations and amendments that have been issued but are not yet effective. None of these new accounting standards, interpretations and amendments are expected to have a material impact on the financial statements of the group in the period of initial application.

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

**Going concern**

The financial statements have been prepared on a going concern basis.

For the half-year ended 30 June 2024, the Group recorded revenue from contracts with customers of \$97,290 (2023: \$109,323) incurred a net loss of \$21,782 (2023: \$376,220) and had operating cash outflows of \$46,213 (2023: \$256,272). As at 30 June 2024 the Group had a net current assets of \$2,748 (31 December 2023: \$24,530) and net tangible assets of \$78,316 (31 December 2023: \$100,098).

The Directors have concluded that the going concern basis of accounting is appropriate, based on the operating cashflow projections whereby the Company envisages being able to settle its obligations as and when they fall due.

**Note 3. Discontinued operations**

On 10 August 2023, the Company completed the 100% divestment of its wholly owned subsidiary ICON Esports Pty Ltd (ICON). Under the share sale agreement SQID is entitled to a share of EBITDA generated by ICON for three calendar years following Completion Date. The EBITDA share is 10% in the first and second calendar years and 8% in the third calendar year. Given ICON's loss history, it is not possible to value the Company's rights to a share of future earnings.

**SQID Technologies Limited**  
**Notes to the consolidated financial statements**  
**30 June 2024**

**Note 3. Discontinued operations (continued)**

*Financial performance information*

	<b>Consolidated 30 June 2023 \$</b>
Revenue from contracts with customers	200,910
Direct costs	<u>(209,756)</u>
Gross profit / (loss)	<u>(8,846)</u>
Employee benefits	(223,207)
Professional fees	(11,240)
Marketing	(22,769)
Consultancies	(15,000)
IT and hosting costs	(8,307)
Other expenses	(22,941)
Finance costs	<u>(677)</u>
Total expenses	<u>(304,141)</u>
Loss before income tax expense	(312,987)
Income tax expense	<u>-</u>
Loss after income tax expense from discontinued operations	<u><u>(312,987)</u></u>

*Cash flow information*

	<b>Consolidated 30 June 2023 \$</b>
Net cash used in operating activities	(270,710)
Net cash used in financing activities	<u>(11,398)</u>
Net decrease in cash and cash equivalents from discontinued operations	<u><u>(282,108)</u></u>

**Note 4. Other financial assets**

	<b>Consolidated 30 June 2024 \$</b>	<b>31 December 2023 \$</b>
<i>Non-current assets</i>		
Shares in unlisted securities	<u>75,568</u>	<u>75,568</u>

*Reconciliation*

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

Opening carrying amount	75,568	200,220
Fair value gains/ (losses) through profit or loss	<u>-</u>	<u>(124,652)</u>
Closing carrying amount	<u><u>75,568</u></u>	<u><u>75,568</u></u>

**SQID Technologies Limited**  
**Notes to the consolidated financial statements**  
**30 June 2024**

**Note 4. Other financial assets (continued)**

- (a) The Company holds 1,079,545 shares (3.37%) in Sienna Mining Limited which holds land positions in prospective uranium mining geology in Tanzania. The carrying value for the Sienna Mining Limited holding at \$75,568 or \$0.07 per share is in line with the most recent capital raise completed in May 2024.
- (b) On 2 February 2022, the Group acquired 4,260,000 fully paid ordinary shares and 1,065,000 options in MSM Corporation International Limited (MSMCI) under a share placement, for total investment of \$200,220 or \$0.047 cents per ordinary share acquired. The options have an exercise price of \$0.047 and an expiry date of 31 December 2024. Effective 31 December 2023, the fair value of the investment was assessed to be nil.

Refer to note 8 'Fair value measurement' for further information.

**Note 5. Intangibles**

	<b>Consolidated</b>	
	<b>30 June 2024</b>	<b>31 December 2023</b>
	\$	\$
<i>Non-current assets</i>		
Cryptocurrencies under development <sup>(a)</sup>	100,000	100,000
Less: Impairment	<u>(100,000)</u>	<u>(100,000)</u>
	<u>-</u>	<u>-</u>

- (a) On 24 March 2022, the Company announced that it had signed a collaboration agreement with tagSpace Pty Ltd (tagSpace). Under this agreement SQID invested A\$100,000 in cryptocurrency ITO undertaken by tagSpace. As at 31 December 2022 this investment was fully impaired.

**Note 6. Issued capital**

	<b>Consolidated</b>			
	<b>31 December</b>		<b>31 December</b>	
	<b>30 June 2024</b>	<b>2023</b>	<b>30 June 2024</b>	<b>2023</b>
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>14,416,827</u>	<u>14,416,827</u>	<u>8,824,267</u>	<u>8,824,267</u>

*Ordinary share rights*

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.

Generally, every member present at a meeting in person or by proxy shall have one vote for each share held.

*Capital management*

Management controls the capital of the Group in order to ensure that the Group can fund its operations and continue as a going concern. There are no externally imposed capital requirements. Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market.

**Note 7. Financial instruments**

**Financial risk management objectives**

The Group's operations are exposed the following financial risks:

- Interest rate risk,
- Credit risk,
- Liquidity risk,
- Price risk, and
- Foreign currency risk.

The board of directors has overall responsibility for identifying and managing operational and financial risks.

*Foreign currency risk*

Foreign currency risk is the risk that the fair value or future cash flows of financial instruments would fluctuate due to changes in foreign exchange rates. The Group is not exposed to any significant foreign currency risk.

*Price risk*

The Group's exposure to equity securities price relates to investments held and classified in the statement of financial position as listed and unlisted equities at fair value through profit or loss. The impact of 10% increase or decrease in security prices on the Group's loss before tax and net assets is set out below.

Consolidated - 30 June 2024	% change	Average price increase		Average price decrease	
		Effect on profit before tax	Effect on equity	Effect on profit before tax	Effect on equity
Unlisted securities	10%	<u>7,557</u>	<u>7,557</u>	10%	<u>(7,557)</u>

Consolidated - 31 December 2023	% change	Average price increase		Average price decrease	
		Effect on profit before tax	Effect on equity	Effect on profit before tax	Effect on equity
Unlisted securities	10%	<u>7,557</u>	<u>7,557</u>	10%	<u>(7,557)</u>

*Interest rate risk*

The Group does not have a significant exposure to interest rate risk. The exposure includes cash and cash equivalent balances and for the previous financial year, incidental fixed interest rate borrowings.

*Credit risk*

Credit risk arises from cash and cash equivalents held with banks and financial institutions, as well as customer contract credit exposures to customers.

*Liquidity risk*

Liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by endeavouring to maintaining adequate cash reserves through continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

**SQID Technologies Limited**  
**Notes to the consolidated financial statements**  
**30 June 2024**

**Note 7. Financial instruments (continued)**

*Financing arrangements*

As at 30 June 2024 there were no unused borrowing facilities available.

*Remaining contractual maturities*

The following tables detail the Group'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 remaining contractual liabilities shown in the tables below match the respective carrying amount in the statement of financial position.

<b>Consolidated - 30 June 2024</b>	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
<b>Non-derivatives</b>						
<i>Non-interest bearing</i>						
Trade and other payables	-	33,460	-	-	-	33,460
Total non-derivatives		33,460	-	-	-	33,460

<b>Consolidated - 31 December 2023</b>	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
<b>Non-derivatives</b>						
<i>Non-interest bearing</i>						
Trade and other payables	-	58,406	-	-	-	58,406
<i>Interest-bearing - variable</i>						
Borrowings	9.00%	-	-	-	-	-
Total non-derivatives		58,406	-	-	-	58,406

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.

**Note 8. 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.

**SQID Technologies Limited**  
**Notes to the consolidated financial statements**  
**30 June 2024**

**Note 8. Fair value measurement (continued)**

*Fair value hierarchy*

The following tables detail the Group'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

<b>Consolidated - 30 June 2024</b>	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Financial assets at fair value through profit or loss</i>				
Unlisted securities	-	75,568	-	75,568
Total assets	-	75,568	-	75,568

<b>Consolidated - 31 December 2023</b>	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Financial assets at fair value through profit or loss</i>				
Listed securities	-	75,568	-	75,568
Total assets	-	75,568	-	75,568

Assets and liabilities held for sale are measured at the lower of fair value or carrying value on a non-recurring basis.

There were no transfers between levels during the financial half-year.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

*Valuation techniques for fair value measurements categorised within level 2*

Unquoted investments fair value is based on recent capital raisings proposed and completed by the investee company.

*Accounting policy for fair value measurement*

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

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 will be 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.

The Group has determined that recent capital raises provide the best indicator of the fair value of investment securities (financial assets) held. Accordingly, no external valuations were sought during the reporting period

The Group policy is to reassess the fair value hierarchy level for each investment at the end of each reporting period. Where applicable investments will be transferred between fair value hierarchy levels at the most recent fair value determination prior to the transfer. There were no transfers between fair value hierarchy levels during the reporting period.



**SQID Technologies Limited**  
**Notes to the consolidated financial statements**  
**30 June 2024**

**Note 9. Interests in subsidiaries**

<b>Name</b>	<b>Principal place of business / Country of incorporation</b>	<b>Ownership interest</b>	
		<b>30 June 2024</b>	<b>31 December</b>
		<b>%</b>	<b>2023</b>
			<b>%</b>
SQID Payments Pty Ltd (deregistered 3 January 2024)	Australia	-	100%

**SQID Technologies Limited**  
**Notes to the consolidated financial statements**  
**30 June 2024**

**Note 10. Earnings per share**

	<b>Consolidated</b>	<b>Consolidated</b>
	<b>30 June 2024</b>	<b>30 June 2023</b>
	<b>\$</b>	<b>\$</b>
<i>Earnings per share for loss from continuing operations</i>		
Loss after income tax attributable to the owners of SQID Technologies Limited	<u>(21,782)</u>	<u>(63,233)</u>
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	(0.15)	(0.44)
Diluted earnings per share	(0.15)	(0.44)
	<b>Consolidated</b>	<b>Consolidated</b>
	<b>30 June 2024</b>	<b>30 June 2023</b>
	<b>\$</b>	<b>\$</b>
<i>Earnings per share for loss from discontinued operations</i>		
Loss after income tax attributable to the owners of SQID Technologies Limited	<u>-</u>	<u>(312,987)</u>
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	-	(2.17)
Diluted earnings per share	-	(2.17)
	<b>Consolidated</b>	<b>Consolidated</b>
	<b>30 June 2024</b>	<b>30 June 2023</b>
	<b>\$</b>	<b>\$</b>
<i>Earnings per share for loss from all operations</i>		
Loss after income tax attributable to the owners of SQID Technologies Limited	<u>(21,782)</u>	<u>(376,220)</u>
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	(0.15)	(2.61)
Diluted earnings per share	(0.15)	(2.61)
	<b>Number</b>	<b>Number</b>
<i>Weighted average number of ordinary shares</i>		
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>14,416,827</u>	<u>14,416,827</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>14,416,827</u>	<u>14,416,827</u>

**SQID Technologies Limited**  
**Notes to the consolidated financial statements**  
**30 June 2024**

**Note 11. Cash flow information**

*Reconciliation of loss after income tax to net cash used in operating activities*

	<b>Consolidated</b>	
	<b>30 June 2024</b>	<b>30 June 2023</b>
	<b>\$</b>	<b>\$</b>
Loss after income tax expense for the half-year	(21,782)	(376,220)
Change in operating assets and liabilities:		
Decrease in receivables	515	127,807
Decrease in prepayments	-	8,549
Decrease in trade and other payables	(24,946)	(69,030)
Increase in unearned income	-	54,743
Decrease in other provisions	-	(2,121)
	<u>          </u>	<u>          </u>
Net cash used in operating activities	<u>(46,213)</u>	<u>(256,272)</u>

*Non-cash investing and financing activities*

There were no non-cash investing and financing activities during the reporting period.

**Note 12. Events after the reporting period**

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

**SQID Technologies Limited**  
**Directors' declaration**  
**30 June 2024**

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2024 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



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Athan Lekkas  
Director

29 August 2024

## Independent Auditor's Review Report

To the members of SQID Technologies Limited.

### Report on the Half-year Financial Report

#### **Conclusion**

We have reviewed the accompanying Condensed Half-year Financial Report of SQID Technologies Limited (the 'Company') and its controlled entities (the 'Group').

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Half-year Financial Report of SQID Technologies Limited is not in accordance with the Corporations Act 2001, including:

- Giving a true and fair view of the group's financial position as at 30 June 2024 and of its performance for the Half-year ended on that date; and
- Complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

#### **The Condensed Half-year Financial Report 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 Half-year ended on that date;
- Notes 1 to 12 comprising a summary of material accounting policies and other explanatory information; and
- The Directors' Declaration.

#### **Basis for Conclusion**

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the corporations Act 2001 which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's review report.

#### **Emphasis Matter - Material Uncertainty Regarding Going Concern**

We draw attention to the Going Concern section in Note 2 of the condensed half-year financial report, which indicates that the Group recorded revenue from contracts with customers of \$97,290 (2023:\$109,323) incurred a net loss of \$21,782 (2023: \$376,220) and had operating cash outflows of \$46,213 (2023: \$256,272). As at 30 June 2024 the

Group had a net current assets of \$2,748 (31 December 2023: \$24,530) and net tangible assets of \$78,316 (31 December 2023: \$100,098). The Directors have concluded that the going concern basis of accounting is appropriate, based on the operating cashflow projections whereby the Company envisages being able to settle its obligations as and when they fall due. As stated in Note 2, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

***Other Matter***

The financial report of SQID Technologies Limited, for the half-year ended 30 June 2023 and year ended 31 December 2023, was reviewed/audited by another auditor who expressed an unmodified conclusion/opinion on those reports on 29 August 2023 and 20 March 2024, respectively.

***Other Information***

The directors are responsible for the other information. The other information comprises the information included in the Group's financial report for the half 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.

***Matters Relating to the Electronic Presentation of the Audited Financial Report***

This review report relates to the financial report of SQID Technologies Limited for the half year ended 30 June 2024 included on SQID Technologies's web site. The directors are responsible for the integrity of the SQID Technologies's web site. We have not been engaged to report on the integrity of the SQID Technologies's web site. The review report refers only to the statements named below, It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the reviewed financial report to confirm the information included in the reviewed financial report resented on this web site.

***Responsibilities of the Directors for the Condensed Half-year Financial Report***

The Directors of the Company are responsible for:

- The preparation of the Condensed Half-year Financial Report that gives a true and fair view in accordance with Australian Accounting Standards and Corporations Act 2001
- For such internal control as the Directors determine is necessary to enable the preparation of the Condensed Half-year Financial Report that is free from material misstatement, whether due to fraud or error.

***Auditor's responsibility for the review of the Condensed Half-year Financial Report***

Our responsibility is to express a conclusion on the Condensed Half-year Financial Report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the Condensed Half-year Financial Report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the company's financial position as at 30 June 2024 and its performance for the half-year ended on that date; and complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As auditor of SQID Technologies Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a Condensed Half-year Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

*Connect National Audit*

CONNECT NATIONAL AUDIT PTY LTD  
Authorised Audit Company No. 521888



**Robin King Heng Li RCA**  
Director  
Melbourne, Victoria  
Date: 29 August 2024