

Statement of Comprehensive Income

For the year ended 31 March 2021

		Unaudited Group	
		2021	2020
		\$'000	\$'000
Note			
Continuing operations			
	Revenue	33,845	28,271
	Other income	16	19
	Operating expenditure	(26,279)	(20,894)
Earnings before interest, tax, depreciation, amortisation, impairments and unrealised foreign exchange		7,582	7,396
	Depreciation and amortisation	(7,803)	(7,350)
	Unrealised foreign exchange adjustments	74	(214)
	Net finance (costs)	(1,612)	(2,453)
	Change in fair value of convertible notes	(12,731)	(1,809)
	Impairment	(468)	(553)
		(22,540)	(12,379)
Loss before tax		(14,958)	(4,983)
	Tax benefit / (expense)	(242)	511
Loss for the year from continuing operations of owners		(15,200)	(4,472)
Other comprehensive income			
	Foreign currency translation differences for foreign operations which may be reclassified subsequently to profit and loss (no tax effect)	291	(45)
	Share based payments reversal which will not subsequently be reclassified to profit / (loss) (no tax effect)	-	104
Total comprehensive loss of owners		(14,909)	(4,413)
Losses per share from continuing operations attributable to the equity holders of the company during the year			
	Basic earnings per share	(7.24) cents	(2.59) cents
	Diluted earnings per share	(7.24) cents	(2.59) cents

Statement of Changes in Equity

For the year ended 31 March 2021

	Unaudited Group			
	Share Capital	Foreign Currency Translation Reserve	Retained Deficits	Total
	\$'000	\$'000	\$'000	\$'000
Balance at 31 March 2019	53,454	115	(39,922)	13,647
Loss for the year from continuing operations of owners	-	-	(4,472)	(4,472)
Other comprehensive income	-	(45)	104	59
Total comprehensive loss	-	(45)	(4,368)	(4,413)
Convertible notes converted to ordinary shares	1,083	-	-	1,083
Share options recognised at fair value net of options lapsed	(104)	-	-	(104)
Total changes in equity	979	(45)	(4,368)	(3,434)
Balance at 31 March 2020	54,433	70	(44,290)	10,213
Loss for the year from continuing operations of owners	-	-	(15,200)	(15,200)
Other comprehensive income	-	291	-	291
Total comprehensive loss	-	291	(15,200)	(14,909)
Convertible notes converted to ordinary shares (net of fees)	16,691	-	-	16,691
Share issues for cash (net of fees)	15,539	-	-	15,539
Total changes in equity	32,230	291	(15,200)	17,321
Balance at 31 March 2021	86,663	361	(59,490)	27,534

Statement of Financial Position

As at 31 March 2021

	Unaudited	
	Group	
Note	2021	2020
	\$'000	\$'000
Current assets		
Cash and bank balances	9,266	1,648
Trade and other receivables	8,766	3,986
Derivative financial instruments	3	-
Income tax receivable	15	15
Total current assets	18,050	5,649
Non-current assets		
Property, plant and equipment	9,045	9,072
Right of Use assets	438	849
Contract costs	891	934
Intangible assets	14,660	15,100
Goodwill	14,772	14,772
Deferred tax asset	-	25
Total non-current assets	39,806	40,752
Total assets	57,856	46,401
Current liabilities		
Trade payables and accruals	11,464	5,426
Derivative financial instruments	-	19
Borrowings	1,235	3,218
Lease liabilities	538	413
Convertible notes	5,857	8,988
Total current liabilities	19,094	18,064
Non-current liabilities		
Borrowings	11,000	17,505
Lease liabilities	11	619
Deferred tax liability	217	-
Total non-current liabilities	11,228	18,124
Total liabilities	30,322	36,188
Net assets	27,534	10,213
Equity		
Share capital	86,663	54,433
Foreign currency translation reserve	361	70
Retained deficits	(59,490)	(44,290)
Total equity	27,534	10,213
Tangible net assets per share	\$(0.01) cents	\$(0.12) cents

Statement of Cash Flows

For the year ended 31 March 2021

		Unaudited Group	
		2021	2020
Note		\$'000	\$'000
Cash flows from operating activities			
	Receipts from customers	33,834	28,279
	Interest received	-	23
	Payments to suppliers & employees	(24,490)	(20,380)
	Interest paid	(729)	(1,839)
	Tax refund from R&D grants	-	392
	Net cash inflow from operating activities	8,615	6,475
Cash flows from investing activities			
	Proceeds from disposal of assets	-	4
	Purchase of terminal assets and other property, plant and equipment	(2,913)	(1,207)
	Spend on contract costs	(710)	(782)
	Spend on intangible assets	(2,988)	(4,214)
	Net cash outflow from investing activities	(6,611)	(6,199)
Cash flows from financing activities			
	Proceeds from shares	15,508	-
	Repayments of borrowings	(8,505)	(750)
	Repayments of short term borrowings	(691)	(324)
	Secured loan to related party	(1,594)	-
	Payments of lease liabilities	(531)	(508)
	Net cash outflow from financing activities	4,187	(1,582)
	Net increase / (decrease) in cash equivalents	6,191	(1,306)
	Add opening cash equivalents	1,101	2,407
	Closing cash equivalents	7,292	1,101
<i>Reconciliation of closing cash equivalents to the balance sheet:</i>			
	Cash and cash equivalents	7,292	1,101
	Other bank balances	1,974	547
	Closing cash and bank balances	9,266	1,648

Notes to Financial Statements (Unaudited)

1. Segment Information

Geographical Segments

A business segment is a distinguishable component of the entity that is engaged in providing products or services that are subject to risks and returns that are different to those of other business segments and whose operating results are regularly reviewed by the entity's chief operating decision maker and for which discrete financial information is available.

The Group's business provides technology solutions through various product lines into the same markets, to the same customers, with all product lines being reported as a single business.

The only data that is reviewed by management that is analysed by any segment breakdown is revenue showing the various revenue streams split geographically. Costs and funding are analysed at a group level for decision making purposes.

Geographical Segments

2021	New Zealand	Australia	Elimination	Total
Revenue	\$'000	\$'000	\$'000	\$'000
Revenue from Contracts with Customers				
Service revenue	14,316	1,489	-	15,805
Transactional income	342	17,114	-	17,456
Other service revenue	104	77	-	181
Short term rentals	136	-	-	136
Sale of goods	1,139	99	(971)	267
Total revenue from contracts with customers	16,037	18,779	(971)	33,845
Additions to non current assets	6,356	744	-	7,100
Non current assets	36,114	4,684	(992)	39,806

In New Zealand and Australia no single customer represents more than 10% of total revenues as such there is no concentration of customers. The elimination of \$971,000 relates to the revenue on the sales of Eftpos terminals from New Zealand to Australia within the Group.

2020	New Zealand	Australia	Elimination	Total
Revenue	\$'000	\$'000	\$'000	\$'000
Revenue from Contracts with Customers				
Service revenue	15,134	1,560	-	16,694
Transactional income	755	9,537	-	10,292
Other service revenue	83	38	-	121
Short term rentals	248	-	-	248
Sale of goods	678	703	(465)	916
Total revenue from contracts with customers	16,898	11,838	(465)	28,271
Additions to non current assets	5,682	794	-	6,476
Non current assets	37,320	4,338	(906)	40,752

2. Subsequent Events

There have been no events subsequent to balance date.

3. Changes in Accounting Policies

There have been no changes to accounting policies in 2021.

4. Audit Status

Completion of the external annual audit is underway.