



Enprise Group Limited

Unaudited Results Announcement

for the year ended 30 June 2024

Enprise Group Limited

Unaudited Consolidated Statement of Comprehensive Income for the year ended 30 June 2024

	30 June 2024	30 June 2023
	\$'000	\$'000
Revenue from contracts with customers	22,098	20,751
Other operating income	89	-
Employee expense	(16,141)	(15,784)
Other operating costs	(6,109)	(7,403)
Other gains/(losses) - net	113	(77)
Operating profit/(loss)	50	(2,513)
Equity earnings/(losses) from associates and joint ventures	(226)	(330)
Other gains/(losses) related to associates and joint ventures	9	-
Impairment of intangible assets	128	(6,786)
Finance cost - net	(203)	(219)
Profit/(loss) before income tax	(242)	(9,848)
Income tax benefit	325	(904)
Profit/(loss) for the period	83	(10,752)
Other Comprehensive Income		
<i>Items that may be reclassified to profit or loss</i>		
Foreign currency translation differences	68	(40)
<i>Items that will not be reclassified to profit or loss</i>		
Changes in the fair value of investments through other comprehensive income	-	(175)
Total other comprehensive income/(loss) for the period, net of tax	68	(215)
Total comprehensive income/(loss) for the period	151	(10,967)
Profit/(loss) for the period is attributable to:		
Non-Controlling Interest	(39)	(473)
Owners of Enprise Group Limited	122	(10,279)
	83	(10,752)
Total comprehensive income/(loss) for the period is attributable to		
Non-Controlling Interest	(39)	(473)
Owners of Enprise Group Limited	190	(10,494)
	151	(10,967)
Earnings per share from profit/(loss) for the period attributable to ordinary shareholders of the Enprise Group Limited		
Basic and diluted earnings/(loss) per share (cents per share)	0.63	(60.82)

Enprise Group Limited

Unaudited Consolidated Statement of Financial Position as at 30 June 2024

	30 June 2024	30 June 2023
	\$'000	\$'000
Current assets		
Cash and cash equivalents	1,737	1,178
Trade and other receivables	3,514	3,911
Contract assets	506	669
Current tax assets	1	24
Staff receivables	26	12
Total current assets	5,784	5,794
Non-current assets		
Investments in associates, joint ventures	694	912
Investments in other entities	452	452
Staff receivables	26	17
Property plant and equipment	383	388
Intangible assets	2,792	2,948
Right-of-use assets	2,232	1,098
Deferred tax asset	1,631	1,267
Loans to related parties	-	32
Other non-current assets	364	36
Total non-current assets	8,574	7,150
Total assets	14,358	12,944
Current liabilities		
Trade and other payables	3,277	3,430
Provisions	1,634	1,985
Contract liabilities	1,718	1,689
Borrowings	207	2,096
Lease liabilities	203	498
Total current liabilities	7,039	9,698
Non-current liabilities		
Provisions	739	356
Borrowings	442	-
Lease liabilities	2,194	734
Deferred tax liability	708	710
Total non-current liabilities	4,083	1,800
Total liabilities	11,122	11,498
Net assets	3,236	1,446
Equity		
Share capital	13,392	12,080
Foreign exchange translation reserve	379	311
Financial assets at FVOCI reserve	353	353
Retained earnings / (accumulated losses)	(10,572)	(10,985)
Equity attributable to the owners of Enprise Group Limited	3,552	1,759
Non-controlling interests	(316)	(313)
Total equity	3,236	1,446
Total assets per share (\$ per share)	0.72	0.74
Net tangible assets per share (\$ per share)	(0.01)	(0.14)

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Unaudited Consolidated Statement of Changes in Equity for the year ended 30 June 2024

	Share capital	Foreign exchange translation reserve	Financial assets at FVOCI reserve	Retained earnings / (accumulated losses)	Non- controlling interests	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2022	11,010	351	528	(696)	161	11,354
<i>Transactions with shareholders in their capacity as owners</i>						
New shares issued	1,070	-	-	-	-	1,070
Transactions with non-controlling interests	-	-	-	(10)	(1)	(11)
Total transactions with shareholders	1,070	-	-	(10)	(1)	1,059
<i>Comprehensive income</i>						
Profit/(loss) for the period	-	-	-	(10,279)	(473)	(10,752)
Other comprehensive income	-	(40)	(175)	-	-	(215)
Total comprehensive income net of tax	-	(40)	(175)	(10,279)	(473)	(10,967)
Balance at 30 June 2023	12,080	311	353	(10,985)	(313)	1,446
Balance at 1 July 2023	12,080	311	353	(10,985)	(313)	1,446
<i>Transactions with shareholders in their capacity as owners</i>						
New shares issued (note 4)	1,312	-	-	-	-	1,312
Transactions with non-controlling interests	-	-	-	291	36	327
Total transactions with shareholders	1,312	-	-	291	36	1,639
<i>Comprehensive income</i>						
Loss for the period	-	-	-	122	(39)	83
Other comprehensive income/(loss)	-	68	-	-	-	68
Total comprehensive income/(loss) net of tax	-	68	-	122	(39)	151
Balance at 30 June 2024	13,392	379	353	(10,572)	(316)	3,236

Enprise Group Limited

Unaudited Consolidated Statement of Cash Flows for the year ended 30 June 2024

	Note	30 June 2024 \$'000	30 June 2023 \$'000
Operating activities			
Cash was provided from:			
Receipts from customers		31,120	21,616
Interest received		6	6
Dividend received		1	-
Income tax refund received		111	-
		31,238	21,622
Cash was applied to:			
Payments to suppliers & employees		29,226	22,105
Interest paid		215	239
Income tax paid		1	3
		29,442	22,347
Net cash inflow/(outflow) from operating activities	5	1,796	(725)
Investing activities			
Cash was provided from:			
Loans repaid by staff		4	2
Loans repaid by related parties		32	42
		36	44
Cash was applied to:			
Purchase of property, plant and equipment		91	77
Software development costs		523	516
Investment in equity accounted joint venture		-	434
Term deposits		317	-
		931	1,027
Net cash inflow/(outflow) from investing activities		(895)	(983)
Financing activities			
Cash was provided from:			
Proceeds from issue of shares		1,312	1,040
Proceeds from bank borrowings		-	723
Proceeds from issue of shares in iSell Pty Limited to non-controlling interests		301	-
		1,613	1,763
Cash was applied to:			
Dividends paid		-	-
Purchase of shares in iSell Pty Limited from non-controlling interests		-	11
Repayment of lease liabilities		532	595
Repayment of bank borrowings		498	388
Repayment of other borrowings		-	42
		1,030	1,036
Net cash inflow/(outflow) from financing activities		583	727
Net increase/(decrease) in cash and cash equivalents held		1,484	(981)
Net foreign exchange differences		24	(6)
Cash and cash equivalents at beginning of the period		229	1,216
Cash and cash equivalents at end of the period	6	1,737	229

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Notes to Accompany the Unaudited Results Announcement for the year ended 30 June 2024

1 CHANGES IN ACCOUNTING POLICIES

(a) Changes in accounting policies

There have been no changes in accounting policies, all policies have been applied consistently over the current year. Please refer to the accounting policies contained within the audited financial statements for the year ended 30 June 2023.

2 SEGMENT INFORMATION

The Group is organised into two reportable operating segments based on the business segments. These segments form the basis of internal reporting used by management and the Board of Directors to monitor and assess performance and assist with strategic decisions. The Board of Directors is the Group's chief operating decision maker (CODM). Management has determined the operating segments based on the information reviewed by the Board of Directors and the Chief Executive Officer for the purposes of allocating resources and assessing performance.

(a) Operational performance - business segments

	Revenue		Operating profit	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000
Kilimanjaro Consulting	20,687	19,501	1,324	362
iSell	1,375	1,201	(270)	(2,125)
Corporate	36	49	(1,004)	(750)
	22,098	20,751	50	(2,513)
Equity earnings of associates and joint ventures			(217)	(330)
Impairment of intangible assets			128	(6,786)
Net interest expense			(203)	(219)
Profit/(loss) before taxation			(242)	(9,848)
Income Tax			325	(904)
Net profit/(loss) attributable to shareholders			83	(10,752)

(b) Operational performance - Geographic segments

	Revenue	
	30 June 2024	30 June 2023
	\$'000	\$'000
New Zealand	6,679	6,868
Australia	15,232	13,711
EMEA*	159	154
North America	28	16
Asia	-	2
	22,098	20,751

* Europe, Middle East and Africa

(c) Interest, depreciation and amortisation

	Interest revenue		Interest expense		Depreciation and amortisation expense	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
New Zealand	5	17	180	200	288	290
Australia	3	3	31	39	1,289	2,497
	8	20	211	239	1,577	2,787

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Notes to Accompany the Unaudited Results Announcement for the year ended 30 June 2024

2 SEGMENT INFORMATION (CONTINUED)

(d) Balance sheet information

	Non-current assets other than financing and deferred tax		Total assets		Total liabilities	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Kilimanjaro Consulting	4,122	3,011	11,393	9,727	11,191	9,937
iSell	1,285	1,424	1,555	1,618	1,355	1,998
Corporate	694	912	3,734	4,417	900	2,381
	6,101	5,347	16,682	15,762	13,446	14,316
Inter-segment elimination	-	-	(2,324)	(2,818)	(2,324)	(2,818)
	6,101	5,347	14,358	12,944	11,122	11,498
New Zealand	2,700	3,059	6,881	8,018	3,537	4,906
Australia	3,401	2,288	9,107	7,145	9,215	8,811
	6,101	5,347	15,988	15,163	12,752	13,717
Inter-segment elimination	-	-	(1,630)	(2,219)	(1,630)	(2,219)
	6,101	5,347	14,358	12,944	11,122	11,498

3 REVENUE

(a) Revenue streams

	30 June 2024	30 June 2023
	\$'000	\$'000
Revenue from Enterprise software and licences	5,578	5,298
Revenue from services and support	13,127	12,488
Revenue from iSell	1,375	1,201
Revenue from hosting services	2,015	1,762
Revenue from other fees	3	2
	22,098	20,751

(a) Revenue by geographical location

30 June 2024	Revenue from software and licences	Revenue from services and support	Revenue from iSell	Revenue from hosting services	Revenue from other fees	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
New Zealand	1,926	3,800	201	750	2	6,679
Australia	3,652	9,327	987	1,265	1	15,232
EMEA*	-	-	159	-	-	159
North America	-	-	28	-	-	28
Asia	-	-	-	-	-	-
	5,578	13,127	1,375	2,015	3	22,098

* Europe, Middle East and Africa

30 June 2023	Revenue from software and licences	Revenue from services and support	Revenue from iSell	Revenue from hosting services	Revenue from other fees	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
New Zealand	1,605	4,379	179	703	2	6,868
Australia	3,693	8,109	850	1,059	-	13,711
EMEA*	-	-	154	-	-	154
North America	-	-	16	-	-	16
Asia	-	-	2	-	-	2
	5,298	12,488	1,201	1,762	2	20,751

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Notes to Accompany the Unaudited Results Announcement for the year ended 30 June 2024

3 REVENUE (CONTINUED)

	30 June 2024	30 June 2023
Kilimanjaro Consulting revenue	\$'000	\$'000
Recurring revenue from Enterprise software licences	4,739	4,481
Contracted revenue from hosting and support agreements	4,787	4,171
Revenue from other services	11,161	10,849
	20,687	19,501
iSell revenue	30 June 2024	30 June 2023
	\$'000	\$'000
Recurring revenue from iSell software licences	1,178	1,097
Revenue from other services	197	104
	1,375	1,201
Corporate revenue	30 June 2024	30 June 2023
	\$'000	\$'000
Revenue from services	36	49
	36	49

4 EQUITY

(a) Share capital

Contributed equity - ordinary shares	Number of authorised shares		Share capital	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	shares	shares	\$'000	\$'000
Opening ordinary shares	17,430,061	16,157,699	12,080	11,010
Rights issue	2,637,996	1,210,662	1,312	1,017
Staff share issue	-	61,700	-	53
	20,068,057	17,430,061	13,392	12,080

On 29 September 2023, the group issued 2,637,996 shares under the rights issue at \$0.50 per share.

(b) Dividends

	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	cents per share	cents per share	\$'000	\$'000
Final dividend for the period ended 30 June 2022	-	-	-	-
Interim dividend for the period ended 30 June 2023	-	-	-	-
Final dividend for the period ended 30 June 2023	-	-	-	-
Interim dividend for the period ended 30 June 2024	-	-	-	-
	-	-	-	-

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Notes to Accompany the Unaudited Results Announcement for the year ended 30 June 2024

5 CASH FLOW RECONCILIATION

	30 June 2024	30 June 2023
	\$'000	\$'000
Reconciliation of net profit to net cash flows from operations:		
Profit/(Loss)	83	(10,752)
Adjustments for:		
Depreciation on property plant and equipment	204	234
Depreciation claw-back on make good assets	(142)	-
Depreciation on right-of-use assets	561	606
Amortisation on intangible assets	812	1,965
Impairment of intangible assets	(128)	6,786
Net loss/(gain) on foreign exchange	22	20
Equity earnings/(losses) from associates and joint ventures	226	330
Other gains/(losses) related to associates and joint ventures	(9)	-
Movement in current and deferred tax	(354)	904
Movements in working capital		
(Increase)/decrease in trade and other receivable	406	(826)
(Increase)/decrease in contract assets	162	95
(Increase)/decrease in income taxes receivable	23	(43)
Increase/(decrease) in trade and other payables	(130)	435
Increase/(decrease) in provisions	37	133
Increase/(decrease) in contract liabilities	23	(612)
Net cash inflow/(outflow) from operating activities	1,796	(725)

6 CASH AND CASH EQUIVALENTS

	30 June 2024	30 June 2023
	\$'000	\$'000
<i>Current cash on hand / (borrowings)</i>		
Cash on hand and at bank	1,737	1,178
Bank overdraft	-	(949)
Cash and cash equivalents	1,737	229