

Appendix 4E

Preliminary Final Report

Name of entity

Swift Networks Group Limited and its controlled entities ("the Group")
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ACN

006 222 395

Reporting Period

Year ended 30 June 2024

Previous Corresponding Period

Year ended 30 June 2023

Results for announcement to the market

				\$A'000 FY2024	\$A'000 FY2023
Revenues from continuing operations	Down	4%	to	18,375	19,060
Loss from continuing operations after tax	Down	58%	to	(1,676)	(3,978)
Loss for the year attributable to members	Down	58%	to	(1,676)	(3,978)
Dividends (distributions)	Amount per security			Franked amount per security	
Final and interim dividend	None			- ¢	
Record date for determining entitlements to the dividend	N/A				

Commentary on the results for the year

In FY24 the group achieved operating revenue of \$18.4m (FY23: \$19.1m), a 4% decrease year on year, as it focussed on securing project revenues that secured long term subscriptions revenues. As a result, subscription revenues during the period grew by 3% to \$14.5m (FY23: \$14.0m), with subscription revenue now representing 79% of revenue. Market conditions and delays on planned infrastructure projects across Lithium and Iron Ore industries led to a decrease in project revenue to \$3.9m (FY23: \$5.0m). Subscription revenue only commences once project installation has been finalised and will therefore increase over time once all projects have been completed with revenue recognised for the full financial year.

The loss from continuing activities has decreased by 58% after improved operational performance during the year. FY23 also incorporated provisions for financial liabilities of -\$1.4m which had a material affect on the loss during FY23.

Balance sheet and liquidity

Swift's lender, PURE Asset Management ('PURE') continued their support of the business by exercising its holding of 15.8 million warrants. Swift Board and Executive management purchased \$100,000 of equity in Swift off-market from PURE as part of this transaction. The injection of \$261,250 associated with the exercise of the warrants has been entirely applied to reduce Swift's debt position to \$7,424,000. Swift focussed on working capital during the period and the cash balance remained stable during the period at \$1.8m (FY23: \$2.1m)

During the period Swift continued to sell its Financial Asset in Motio (ASX:MXO) with 12.4 million shares sold for a consideration of \$380,431. At 30 June 2024, 7 million MXO shares were retained by Swift and have subsequently been sold by the business for \$133,240 post reporting date.

Swift will continue to investigate opportunities to further strengthen its balance sheet and revenue growth.

Financial statements

The operating performance, results of segments, and other factors affecting the results for the reporting year are contained in the 2024 Annual Report and accompanying notes.

OTHER APPENDIX 4E INFORMATION

1. **NTA backing**

	30 June 2024	30 June 2023
Net tangible asset backing per ordinary share ¹	(\$0.015)	(\$0.015)

2. **Dividends**

There were no dividends declared during the year and the directors do not recommend that any dividend be paid.

3. **Dividend reinvestment plans**

N/A.

4. **Details of entities over which control has been gained or lost during the period**

N/A

5. **Details of associates and joint ventures**

N/A

6. **Audit**

The consolidated financial statements contained within the 2024 Annual Report, of which this report is based, have been audited by BDO.

7. **Events Since the End of the Financial Year**

There are no other matters or circumstances that have arisen since 30 June 2024 that have or may significantly affect the operations, results, or state of affairs of the Group in future financial periods.

Sign here:



Date: 30 August 2024

(Chairman)

Print name: Charles Fear

¹ Swift has included the right of use assets in the NTA backing calculation.