

## APPENDIX 4D

The information contained in this report is for the half year ended 31 December 2024 and the previous corresponding period ended 31 December 2023 for RPMGlobal Holdings Limited and its controlled entities.

This report is presented in Australian dollars, has been subjected to independent review and is not subject to qualification.

### Results for announcement to the market

| \$'000   | 1H25   | 1H24   | Movement |
|--|--------|--------|----------|
| Revenues from ordinary activities                | 57,848 | 52,765 | 9.6%     |
| Profit/(Loss) from ordinary activities after tax | 5,748  | 4,412  | 30.3%    |
| Profit for the period                            | 4,734  | 6,843  | -30.8%   |

### Dividend information

|                  | Amount per Share (cents) | Franked Amount per Share (cents) | Conduit Foreign Income Amount per Share |
|------------------|--------------------------|----------------------------------|---|
| Interim dividend | -                        | -                                | -                                       |

### Brief explanation to figures reported above:

Refer to review of operations on page 1.

|  | 31 Dec 2024 | 31 Dec 2023 |
|--|-------------|-------------|
| Net tangible assets per security (cents) | 12.2        | 13.3        |

### Details of entities over which control has been gained or lost during the period:

Control was lost over two dormant entities, RPMGlobal LLC (Russia) and Isiplafrica (Pty) Ltd (South Africa), which were deregistered during the period, and the Group gained control over a newly incorporated company, RPMGlobal Advisory Services Canada Ltd (Canada).

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# DIRECTORS' REPORT

Your Directors present their report on RPMGlobal Holdings Limited and its subsidiaries for the half year ended 31 December 2024 (referred to hereafter as "RPM" and the "Group").

## Directors

The directors of RPMGlobal Holdings Limited at any time during or since the end of the period are:

### Non-executive

Stephen Baldwin – *Chairman*

Angeleen Jenkins

Paul Scurrah

Ross Walker

### Executive

Mr Richard Mathews – *CEO & Managing Director*

## Review and Results of Operations

|                              | Six months ended<br>31 Dec 2024<br>\$m | Six months ended<br>30 Jun 2024<br>\$m | Variance to<br>30 Jun 2024<br>% | Six months ended<br>31 Dec 2023<br>\$m | Variance to<br>31 Dec 2023<br>% |
|------------------------------|--|--|---------------------------------|--|---------------------------------|
| Software Division            | 37.7                                   | 36.8                                   | 2.4%                            | 35.3                                   | 6.8%                            |
| Advisory Division            | 20.2                                   | 20.0                                   | 1.0%                            | 17.5                                   | 15.4%                           |
| Other Income                 | 0.3                                    | 0.3                                    | -                               | 0.3                                    | 0.0%                            |
| <b>Revenue</b>               | <b>58.2</b>                            | <b>57.1</b>                            | 1.9%                            | <b>53.1</b>                            | 9.6%                            |
| Rechargeable expenses        | (4.4)                                  | (4.8)                                  | 8.3%                            | (4.3)                                  | -2.3%                           |
| <b>Net Revenue</b>           | <b>53.8</b>                            | <b>52.3</b>                            | 2.9%                            | <b>48.8</b>                            | 10.2%                           |
| Operating Expenses           | (45.6)                                 | (46.9)                                 | 2.8%                            | (42.0)                                 | -8.6%                           |
| <b>EBITDA*</b>               | <b>8.2</b>                             | <b>5.4</b>                             | 51.9%                           | <b>6.8</b>                             | 20.6%                           |
| Depreciation & Amortisation  | (2.5)                                  | (2.4)                                  | -4.17%                          | (2.5)                                  | 0.0%                            |
| Sale of future royalty right | -                                      | -                                      | -                               | 3.1                                    | -100.0%                         |
| Restructure                  | (0.4)                                  | (0.5)                                  | 20.0%                           | -                                      | n/a                             |
| Net finance costs            | 0.1                                    | 0.1                                    | -                               | 0.1                                    | 0.0%                            |
| <b>Profit before Tax</b>     | <b>5.4</b>                             | <b>2.6</b>                             | 107.7%                          | <b>7.5</b>                             | -28.0%                          |
| Income tax expense           | (0.7)                                  | (0.8)                                  | 12.5%                           | (0.7)                                  | 0.0%                            |
| <b>Net Profit</b>            | <b>4.7</b>                             | <b>1.8</b>                             | 161.1%                          | <b>6.8</b>                             | -30.9%                          |

\* Earnings before Interest, Tax, Depreciation, Amortisation, Once-off Sale and Restructure is a non-IFRS disclosure. In the opinion of the Directors, the Group's Underlying EBITDA reflects the results generated from ongoing operating activities and is calculated in accordance with AICD/Finsia principles. The non-operating adjustments outlined above are considered to be non-recurring in nature. These items are included in the Group's consolidated statutory result but excluded from the underlying result. EBITDA has not been audited or reviewed.

### Revenue

For the half year ended 31 December 2024, the Group's Revenue was \$58.2 million, a 9.6% increase over the previous corresponding six-month period (December 2023: \$53.1 million). Software revenue increased by \$2.4 million (6.8%) and Advisory revenue increased by \$2.7 million (15.4%).

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# DIRECTORS' REPORT

## Review and Results of Operations (Continued)

### Software Division

|                               | Six months ended<br>31 Dec 2024<br>\$m | Six months ended<br>30 Jun 2024<br>\$m | Variance to<br>30 Jun 2024<br>% | Six months ended<br>31 Dec 2023<br>\$m | Variance to<br>31 Dec 2023<br>% |
|-------------------------------|--|--|---------------------------------|--|---------------------------------|
| Subscriptions                 | 25.9                                   | 24.3                                   | 6.6%                            | 21.3                                   | 21.6%                           |
| Perpetual Licences            | 0.1                                    | 0.2                                    | -50.0%                          | 1.1                                    | -90.9%                          |
| Maintenance & Support         | 5.1                                    | 5.9                                    | -13.6%                          | 6.5                                    | -21.5%                          |
| Consulting                    | 6.6                                    | 6.4                                    | 3.1%                            | 6.4                                    | 3.1%                            |
| <b>Software Revenue</b>       | <b>37.7</b>                            | <b>36.8</b>                            | <b>2.4%</b>                     | <b>35.3</b>                            | <b>6.8%</b>                     |
| Rechargeable expenses         | (1.5)                                  | (1.5)                                  | -                               | (1.3)                                  | -15.3%                          |
| <b>Net Revenue - Software</b> | <b>36.2</b>                            | <b>35.3</b>                            | <b>2.5%</b>                     | <b>34.0</b>                            | <b>6.5%</b>                     |

Net Revenue from the Software division increased to \$36.2 million, a 6.5% increase on the prior corresponding half (December 2023: \$34.0 million).

The Company only sold \$0.1 million in Perpetual licences in the first half year of the financial year (Dec 2023: \$1.1 million) as it continues to prioritise Subscription licenses over Perpetual licenses.

The Total Contracted Value (TCV) of software subscriptions and perpetual licences with new maintenance sold during the first six months of the 2025 financial year was \$36.4 million, a 36.8 % increase over the previous corresponding half year (December 2023: \$26.6 million). Of this \$36.4 million in TCV sold only \$0.6 million was recognised in the first half of FY2025 due to the majority of agreements being concluded in December 2024.

As at 31 December 2024, the company had \$177.8 million in pre-contracted non-cancellable software licence and maintenance revenue, which will be recognised in future periods (December 2023: \$141.5 million).

### Operating Expenses

|                           | Six months ended<br>31 Dec 2024<br>\$m | Six months ended<br>30 Jun 2024<br>\$m | Variance to<br>30 Jun 2024<br>% | Six months ended<br>31 Dec 2023<br>\$m | Variance to<br>31 Dec 2023<br>% |
|---------------------------|--|--|---------------------------------|--|---------------------------------|
| Software                  | (17.3)                                 | (17.8)                                 | 2.8%                            | (16.2)                                 | -6.79%                          |
| Advisory                  | (12.5)                                 | (12.2)                                 | -2.5%                           | (11.1)                                 | -12.6%                          |
| Software Development      | (10.0)                                 | (10.0)                                 | 0.0%                            | (9.1)                                  | -9.9%                           |
| Corporate                 | (5.8)                                  | (6.9)                                  | 15.9%                           | (5.6)                                  | -3.6%                           |
| <b>Operating Expenses</b> | <b>(45.6)</b>                          | <b>(46.9)</b>                          | <b>2.8%</b>                     | <b>(42.0)</b>                          | <b>-8.6%</b>                    |

If any of the company's short-term incentives are earned, they are earned and accrued in the second half of the financial year and then paid in the first half of the next financial year. \$3.7 million in short term incentives were reported in the six months ended 30 June 2024 and paid out in the first half of the 2025 financial year.

### Profit for the period

The company's EBITDA\* increased by \$1.4 million (20.6%) over the prior corresponding six-month period to \$8.2 million (Dec 2023: \$6.8 million).

# DIRECTORS' REPORT

The reported profit after tax decreased by \$2.1 million to \$4.7 million (Dec 2023: \$6.8 million) due to the previous half year including the once off sale of future royalty rights to a simulation product of \$3.1 million and the first half of FY2025 including once off restructuring costs of \$0.4 million.

The company still has \$42.8 million of tax losses carried forward in Australia.

## **Financial Position**

On 31 December 2024, the Group had net assets of \$54.8 million, down \$1.1 million from 30 June 2024, after spending \$6.9 million in the first half of the 2025 financial year buying back the company's shares pursuant to its on-market buyback capital management strategy.

On 31 December 2024, the group had \$18.7 million in cash and no debt.

Note most of the software maintenance support revenue is invoiced at the start of each calendar year and is therefore paid in the second half of the company's financial year. This normally results in net operating cash outflows in the first half of the financial year and net operating inflows in the second half of the financial year.

The company also paid out \$2.4 million in sales commissions to its staff in the first half of this financial year which related to customer agreements signed and accrued in the second half of the last financial year. As in previous years, the financial year 2025 full year management incentives are yet to be earned, and as such have not been accrued in the first half of this financial year.

## **Outlook**

Market acceptance and adoption of RPM's software products continues to accelerate particularly in the important Asset Management, Operations and Execution work streams.

The company is actively working with the world's largest mining companies on several productivity software development projects which we believe will solidify and expand the company's reputation as a respected and reliable "go to" software vendor for the mining industry.

The divestment of its Advisory division (referred to in note 9) will enable the company to focus solely on its software business. The sale of the advisory division will remove a major impediment software investors (who favour companies with annually recurring revenue) have when they analyse the company. It will also make the remaining business much easier for investors to understand and evaluate.

With a strong balance sheet, healthy cashflow, and competitive offerings, the company is optimistic about the years ahead.

## **Rounding of Amounts**

RPMGlobal Holdings Limited is a company of a kind referred to in ASIC Corporations (Rounding in Financial/Directors Reports) Instrument 2016/191 and in accordance with that Instrument amounts in the Financial Report and Directors' Report have been rounded off to the nearest thousand dollars, unless otherwise stated.

Signed in accordance with a resolution of the board of directors of RPMGlobal Holdings Limited.



**Stephen Baldwin**

Chairman

Brisbane

Dated: 22 February 2025

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**DECLARATION OF INDEPENDENCE BY C K HENRY TO THE DIRECTORS OF RPMGLOBAL HOLDINGS LIMITED**

As lead auditor for the review of RPMGlobal Holdings Limited for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of RPMGlobal Holdings Limited and the entities it controlled during the period.



**C K Henry**  
Director

**BDO Audit Pty Ltd**

Brisbane, 22 February 2025

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31 DECEMBER 2024

|   | Notes | 31 Dec 2024<br>\$'000 | 31 Dec 2023<br>\$'000 |
|---|-------|-----------------------|-----------------------|
| <b>Revenue from contracts with customers</b>              |       |                       |                       |
| Services  |       | 26,766                | 23,875                |
| Software subscriptions                                    |       | 25,917                | 21,278                |
| Licence sales   |       | 76                    | 1,080                 |
| Software support  |       | 5,089                 | 6,532                 |
| <b>Revenue from contracts with customers</b>              |       | <b>57,848</b>         | <b>52,765</b>         |
| Other income  | 3     | 338                   | 3,452                 |
| Rechargeable expenses                                     |       | (4,351)               | (4,255)               |
| <b>Net revenue</b>  |       | <b>53,835</b>         | <b>51,962</b>         |
| <b>Expenses</b>   |       |                       |                       |
| Amortisation  |       | (476)                 | (473)                 |
| Depreciation  |       | (2,035)               | (2,032)               |
| Employee benefits expense                                 |       | (37,370)              | (34,587)              |
| Commissions and Incentives                                |       | (1,754)               | (1,871)               |
| IT expenses   |       | (1,685)               | (1,445)               |
| Professional services                                     |       | (977)                 | (1,156)               |
| Travel expenses   |       | (1,557)               | (1,074)               |
| Restructure   |       | (362)                 | -                     |
| Impairment of receivables                                 |       | (461)                 | (149)                 |
| Other expenses  |       | (1,867)               | (1,671)               |
| <b>Total Expenses</b>                                     |       | <b>(48,544)</b>       | <b>(44,458)</b>       |
| Profit before finance costs and income tax                |       | 5,291                 | 7,504                 |
| Finance income  |       | 251                   | 333                   |
| Finance costs   |       | (154)                 | (212)                 |
| Fair value adjustments – contingent consideration         |       | (3)                   | (69)                  |
| <b>Net finance income/(costs)</b>                         |       | <b>94</b>             | <b>52</b>             |
| <b>Profit before income tax</b>                           |       | <b>5,385</b>          | <b>7,556</b>          |
| Income tax  | 4     | (651)                 | (713)                 |
| <b>Profit after income tax from continuing operations</b> |       | <b>4,734</b>          | <b>6,843</b>          |

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31 DECEMBER 2024

|  | 31 Dec 2024<br>\$'000 | 31 Dec 2023<br>\$'000 |
|--|-----------------------|-----------------------|
| <b>Net profit</b>  | <b>4,734</b>          | <b>6,843</b>          |
| <b>Other comprehensive income</b>  |                       |                       |
| <i>Items that may be reclassified subsequently to profit or loss:</i>                            |                       |                       |
| Foreign currency translation differences   | 455                   | (280)                 |
| Other comprehensive income/(loss), net of tax  | <b>455</b>            | <b>(280)</b>          |
| <b>Total comprehensive income</b>  | <b>5,189</b>          | <b>6,563</b>          |
| <b>Earnings per share for profit attributable to the ordinary equity holders of the company:</b> | <b>Cents</b>          | <b>Cents</b>          |
| Basic earnings per share   | 2.14                  | 2.87                  |
| Diluted earnings per share   | 2.10                  | 2.79                  |

*The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.*

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

|                                       | Notes | 31 Dec 2024<br>\$'000 | 30 June 2024<br>\$'000 |
|---------------------------------------|-------|-----------------------|------------------------|
| <b>ASSETS</b>                         |       |                       |                        |
| <b>Current assets</b>                 |       |                       |                        |
| Cash and cash equivalents             |       | 18,668                | 34,209                 |
| Trade and other receivables           |       | 25,314                | 22,207                 |
| Contract assets                       | 5     | 9,635                 | 6,974                  |
| Current tax receivable                |       | 985                   | 25                     |
| Other assets                          |       | 4,589                 | 6,789                  |
| <b>Total current assets</b>           |       | <b>59,191</b>         | <b>70,204</b>          |
| <b>Non-current assets</b>             |       |                       |                        |
| Trade and other receivables           |       | 264                   | 215                    |
| Property, plant and equipment         |       | 7,353                 | 8,307                  |
| Deferred tax assets                   |       | 3,452                 | 3,444                  |
| Intangible assets                     |       | 27,792                | 28,112                 |
| Other assets                          |       | 4,686                 | 3,201                  |
| <b>Total non-current assets</b>       |       | <b>43,547</b>         | <b>43,279</b>          |
| <b>Total assets</b>                   |       | <b>102,738</b>        | <b>113,483</b>         |
| <b>LIABILITIES</b>                    |       |                       |                        |
| <b>Current liabilities</b>            |       |                       |                        |
| Trade and other payables              | 6     | 7,083                 | 12,633                 |
| Provisions                            |       | 7,167                 | 7,294                  |
| Current tax liabilities               |       | 642                   | 518                    |
| Contract liabilities                  |       | 25,717                | 28,999                 |
| Deferred and contingent consideration |       | 22                    | 22                     |
| Lease liabilities                     |       | 2,638                 | 2,662                  |
| <b>Total current liabilities</b>      |       | <b>43,269</b>         | <b>52,128</b>          |
| <b>Non-current liabilities</b>        |       |                       |                        |
| Provisions                            |       | 1,111                 | 1,032                  |
| Lease liabilities                     |       | 3,595                 | 4,476                  |
| <b>Total non-current liabilities</b>  |       | <b>4,706</b>          | <b>5,508</b>           |
| <b>Total liabilities</b>              |       | <b>47,975</b>         | <b>57,636</b>          |
| <b>Net assets</b>                     |       | <b>54,763</b>         | <b>55,847</b>          |
| <b>EQUITY</b>                         |       |                       |                        |
| Contributed equity                    | 7     | 76,077                | 82,967                 |
| Reserves                              |       | 376                   | (696)                  |
| Accumulated losses                    |       | (21,690)              | (26,424)               |
| <b>Total equity</b>                   |       | <b>54,763</b>         | <b>55,847</b>          |

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



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 31 DECEMBER 2024

|   | Contributed<br>equity<br>\$'000 | Reserves<br>\$'000 | Accumulated<br>Losses<br>\$'000 | Total<br>equity<br>\$'000 |
|---|---------------------------------|--------------------|---------------------------------|---------------------------|
| <b>Balance at 1 July 2024</b>                               | <b>82,967</b>                   | <b>(696)</b>       | <b>(26,424)</b>                 | <b>55,847</b>             |
| Profit for the period                                       | -                               | -                  | 4,734                           | 4,734                     |
| Other comprehensive income                                  | -                               | 455                | -                               | 455                       |
| <b>Total comprehensive income for the period</b>            | <b>-</b>                        | <b>455</b>         | <b>4,734</b>                    | <b>5,189</b>              |
| <b>Transactions with owners in their capacity as owners</b> |                                 |                    |                                 |                           |
| Share buyback, including transaction costs                  | (6,890)                         | -                  | -                               | (6,890)                   |
| Employee share options expensed                             | -                               | 617                | -                               | 617                       |
|   | (6,890)                         | 617                |                                 | (6,273)                   |
| <b>Balance at 31 December 2024</b>                          | <b>76,077</b>                   | <b>376</b>         | <b>(21,690)</b>                 | <b>54,763</b>             |
| <b>Balance at 1 July 2023</b>                               | <b>93,877</b>                   | <b>(3,984)</b>     | <b>(31,953)</b>                 | <b>57,940</b>             |
| Profit for the period                                       | -                               | -                  | 6,843                           | 6,843                     |
| Other comprehensive income                                  | -                               | (280)              | -                               | (280)                     |
| <b>Total comprehensive income for the period</b>            | <b>-</b>                        | <b>(280)</b>       | <b>6,843</b>                    | <b>6,563</b>              |
| <b>Transactions with owners in their capacity as owners</b> |                                 |                    |                                 |                           |
| Contribution of equity, net of transaction costs            | 617                             | -                  | -                               | 617                       |
| Share buyback, including transaction costs                  | (7,758)                         | -                  | -                               | (7,758)                   |
| Employee share options expensed                             | -                               | 880                | -                               | 880                       |
| Employee share options transferred from reserve             | 653                             | (660)              | 7                               | -                         |
| Historical reserves transferred to losses                   |                                 | 3,136              | (3,136)                         | -                         |
|   | (6,488)                         | 3,356              | (3,129)                         | (6,261)                   |
| <b>Balance at 31 December 2023</b>                          | <b>87,389</b>                   | <b>(908)</b>       | <b>(28,239)</b>                 | <b>58,242</b>             |

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

# CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED 31 DECEMBER 2024

|   | 31 Dec 2024<br>\$'000 | 31 Dec 2023<br>\$'000 |
|---|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                   |                       |                       |
| Receipts from customers                                       | 55,862                | 49,855                |
| Payments to suppliers and employees                           | (61,054)              | (54,714)              |
|   | (5,192)               | (4,859)               |
| Receipts from the sale of the future royalty stream           | -                     | 3,145                 |
| Interest received   | 169                   | 333                   |
| Finance costs   | (157)                 | (212)                 |
| Income taxes paid   | (1,495)               | (615)                 |
| <b>Net cash outflow from operating activities</b>             | <b>(6,675)</b>        | <b>(2,208)</b>        |
| <b>Cash flows from investing activities</b>                   |                       |                       |
| Payments for property, plant and equipment                    | (375)                 | (314)                 |
| Payment for intangible assets                                 | (156)                 | (150)                 |
| Proceeds from subleases                                       | 10                    | 28                    |
| Payments for restricted cash                                  | (500)                 | (500)                 |
| <b>Net cash inflow/(outflow) from investing activities</b>    | <b>(1,021)</b>        | <b>(936)</b>          |
| <b>Cash flows from financing activities</b>                   |                       |                       |
| Contributions of equity                                       | -                     | 656                   |
| Share Buyback   | (6,764)               | (7,670)               |
| Share transaction costs                                       | (127)                 | (127)                 |
| Repayment of lease liabilities                                | (1,683)               | (1,568)               |
| <b>Net cash outflow from financing activities</b>             | <b>(8,574)</b>        | <b>(8,709)</b>        |
| <b>Net decrease in cash and cash equivalents held</b>         | <b>(16,270)</b>       | <b>(11,853)</b>       |
| Cash and cash equivalents at the beginning of the period      | 34,209                | 34,757                |
| Effects of exchange rate changes on cash and cash equivalents | 729                   | 375                   |
| <b>Cash and cash equivalents at the end of the period</b>     | <b>18,668</b>         | <b>23,279</b>         |

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

## SELECTED NOTES TO THE FINANCIAL STATEMENTS

### 1. Basis of Preparation

This general purpose interim financial report for the half year ended 31 December 2024 has been prepared in accordance with AASB 134 Interim Financial Reporting and the *Corporations Act 2001*. The interim financial report does not include all of the information required for a full annual financial report and should be read in conjunction with the annual report of the Group for the year ended 30 June 2024 and any public announcements made by RPMGlobal Holdings Limited during the interim reporting period.

The accounting policies and methods of computation applied in this interim financial report are consistent with those applied in the previous financial year and the corresponding interim reporting period.

RPMGlobal Holdings Limited is a company of a kind referred to in ASIC Corporations (Rounding in Financial/Directors Reports) Instrument 2016/191 and in accordance with that Instrument amounts in the Financial Report and Directors' Report have been rounded off to the nearest thousand dollars, unless otherwise stated.

#### 1 (a). Fair values

The fair values of the Group's financial assets and financial liabilities approximate their carrying value due to being short-term in nature. No financial assets or financial liabilities are readily traded on organised markets in standardised form.

### 2. Operating Segments

Operating segments are reported in a manner consistent with the internal reporting provided by management to the Managing Director in order to make decisions about resource allocations and to assess performance of the Group. The reports are split into two functional divisions: Software Division, Advisory Division. Segment revenue, expenses and results include transfers between segments. Such transfers are priced on an "arms-length" basis and are eliminated on consolidation.

#### (a) Information about reportable segments

|                        | December 2024      |                    |                 | December 2023      |                    |                 |
|------------------------|--------------------|--------------------|-----------------|--------------------|--------------------|-----------------|
|                        | Software<br>\$'000 | Advisory<br>\$'000 | Total<br>\$'000 | Software<br>\$'000 | Advisory<br>\$'000 | Total<br>\$'000 |
| <b>Revenue</b>         |                    |                    |                 |                    |                    |                 |
| External sales         | 37,671             | 20,177             | 57,848          | 35,250             | 17,515             | 52,765          |
| Inter-segment sales    | 75                 | 53                 | 128             | 141                | -                  | 141             |
| <b>Total Revenue</b>   | <b>37,746</b>      | <b>20,230</b>      | <b>57,976</b>   | <b>35,391</b>      | <b>17,515</b>      | <b>52,906</b>   |
| Inter-segment expenses | (53)               | (75)               | (128)           | -                  | (141)              | (141)           |
| Rechargeable expenses  | (1,530)            | (2,821)            | (4,351)         | (1,384)            | (2,871)            | (4,255)         |
| <b>Net revenue</b>     | <b>36,163</b>      | <b>17,334</b>      | <b>53,497</b>   | <b>34,007</b>      | <b>14,503</b>      | <b>48,510</b>   |
| Expenses               | (17,330)           | (12,456)           | (29,786)        | (16,170)           | (11,082)           | (27,252)        |
| Software Development   | (10,002)           | -                  | (10,002)        | (9,139)            | -                  | (9,139)         |
| <b>Segment profit</b>  | <b>8,831</b>       | <b>4,878</b>       | <b>13,709</b>   | <b>8,698</b>       | <b>3,421</b>       | <b>12,119</b>   |

## SELECTED NOTES TO THE FINANCIAL STATEMENTS

### 2. Operating Segments (continued)

#### (b) Disaggregation of revenue from contracts with customers

|  | December 2024     |                   |               | December 2023     |                   |               |
|--|-------------------|-------------------|---------------|-------------------|-------------------|---------------|
|  | Software Division | Advisory Division | Total         | Software Division | Advisory Division | Total         |
|  | \$'000            | \$'000            | \$'000        | \$'000            | \$'000            | \$'000        |
| Segment Revenue                        | 37,746            | 20,230            | 57,976        | 35,391            | 17,515            | 52,906        |
| Inter-segment revenue                  | (75)              | (53)              | (128)         | (141)             | -                 | (141)         |
| <b>Revenue from external customers</b> | <b>37,671</b>     | <b>20,177</b>     | <b>57,848</b> | <b>35,250</b>     | <b>17,515</b>     | <b>52,765</b> |
| Timing of revenue recognition          |                   |                   |               |                   |                   |               |
| At a point in time                     | 76                | -                 | 76            | 1,080             | -                 | 1,080         |
| Over time                              | 34,595            | 20,177            | 57,772        | 34,170            | 17,515            | 51,685        |
| <b>Revenue from external customers</b> | <b>37,671</b>     | <b>20,177</b>     | <b>57,848</b> | <b>35,250</b>     | <b>17,515</b>     | <b>52,765</b> |

#### (c) Reconciliation of segment profit to reported profit / (loss)

|  | 31 Dec 2024<br>\$'000 | 31 Dec 2023<br>\$'000 |
|--|-----------------------|-----------------------|
| Segment profit                             | 13,709                | 12,119                |
| Adjustments:                               |                       |                       |
| Other Income                               | 338                   | 3,452                 |
| Unallocated                                | -                     | -                     |
| Employment benefits – corporate and IT     | (3,324)               | (3,205)               |
| Other unallocated costs – corporate and IT | (2,246)               | (2,043)               |
| Rent                                       | (313)                 | (314)                 |
| Depreciation and amortisation              | (2,511)               | (2,505)               |
| Net finance income/(costs)                 | 94                    | 52                    |
| Restructure                                | (362)                 | -                     |
| <b>Profit before income tax</b>            | <b>5,385</b>          | <b>7,556</b>          |
| Income tax expense                         | (651)                 | (713)                 |
| <b>Profit for the period</b>               | <b>4,734</b>          | <b>6,843</b>          |

### 3. Other income

|                                   |            |              |
|-----------------------------------|------------|--------------|
| Foreign exchange gains            | 338        | 307          |
| Sale of the future royalty stream | -          | 3,145        |
| <b>Other income</b>               | <b>338</b> | <b>3,452</b> |

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## SELECTED NOTES TO THE FINANCIAL STATEMENTS

### 4. Income Tax Expense

|   | 31 Dec 2024<br>\$'000 | 31 Dec 2023<br>\$'000 |
|---|-----------------------|-----------------------|
| <b>Tax Recognised in profit or loss</b>   |                       |                       |
| <i>Income tax benefit/(expense)</i>   |                       |                       |
| Current tax   | (632)                 | (665)                 |
| Deferred tax  | (249)                 | -                     |
| Adjustments to prior periods  | 230                   | (48)                  |
| <b>Income tax expense</b>   | <b>(651)</b>          | <b>(713)</b>          |
| <br>  |                       |                       |
| <b><i>Numerical reconciliation of income tax expense to prima facie tax</i></b>         |                       |                       |
| Profit before income tax  | <b>5,386</b>          | <b>7,556</b>          |
| Tax at the Australian tax rate of 30% (Dec 2023: 30%)                                   | (1,616)               | (2,267)               |
| Tax effect of amounts which are not taxable/(deductible) in calculating taxable income: |                       |                       |
| Non-assessable income/(Non-deductible expenses)   | 196                   | (602)                 |
| Utilised tax losses which were unrecognised in deferred tax                             | (47)                  | 2,064                 |
| Difference in overseas tax rates  | 586                   | 140                   |
| Under-provision in prior years  | 230                   | (48)                  |
| <b>Income tax expense</b>   | <b>(651)</b>          | <b>(713)</b>          |

### 5. Contract Assets

|               | 31 Dec 2024<br>\$'000 | 30 Jun 2024<br>\$'000 |
|---------------|-----------------------|-----------------------|
| Services      | 5,157                 | 4,133                 |
| Subscriptions | 4,478                 | 2,841                 |
|               | <b>9,635</b>          | <b>6,974</b>          |

### 6. Trade and other payables

|                                       | 31 Dec 2024<br>\$'000 | 30 Jun 2024<br>\$'000 |
|---------------------------------------|-----------------------|-----------------------|
| Trade payables                        | 2,988                 | 3,939                 |
| Other payables and accruals           | 2,439                 | 2,195                 |
| Short-term incentives and commissions | 1,656                 | 6,499                 |
|                                       | <b>7,083</b>          | <b>12,633</b>         |

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## SELECTED NOTES TO THE FINANCIAL STATEMENTS

### 7. Contributed Equity – Movement in Share Capital

| Details                                 | Number of shares   | \$'000        |
|---|--------------------|---------------|
| Opening balance 1 July 2024             | 223,255,967        | 82,967        |
| Exercise of zero exercise price options | 969,019            | -             |
| Share Buy Back                          | (2,731,014)        | (6,764)       |
| Transaction costs                       | -                  | (126)         |
| <b>Balance 31 December 2024</b>         | <b>221,493,972</b> | <b>76,077</b> |

### 8. Contingent liabilities

There has been no significant change to contingent liabilities since 30 June 2024.

### 9. Events occurring after the reporting period

The Company has signed a share sale agreement to divest 100% of the share capital of RPM Advisory Services Pty Ltd, together with the wholly owned global subsidiary companies relevant to the global Advisory division of the Company, to SLR Consulting Australia Pty Ltd (SLR) for an enterprise value of AUD\$63.0 million (on a cash-free, debt-free basis, before customary completion adjustments, including net working capital and indebtedness at completion), with consideration to be paid in cash on completion expected to close before the end of the 2025 financial year.

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected the Group's operations, results or state of affairs, or may do so in the future years.

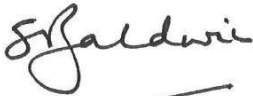
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## DIRECTORS' DECLARATION

In the opinion of the directors of RPMGlobal Holdings Limited:

- a) the accompanying financial statements and notes comply with the *Corporations Act 2001*, including:
  - (i) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
  - (ii) giving a true and fair view of the consolidated entity's financial position at as 31 December 2024 and of its performance for the half year ended on that date; and
- b) at the date of this declaration there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

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



~~Stephen Baldwin~~  
**Chairman**

Brisbane

Dated: 22 February 2025

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## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of RPMGlobal Holdings Limited

### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the half-year financial report of RPMGlobal Holdings Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2024 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

#### 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 the 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 the same terms if given to the directors as at the time of this auditor's review report.

#### Responsibility of the directors for the financial report

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



### Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a 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.

**BDO Audit Pty Ltd**



**C K Henry**  
Director

Brisbane, 22 February 2025

# CORPORATE DIRECTORY

## Directors

**Richard Mathews**

*Managing Director*

**Stephen Baldwin**

*Chairman*

*Non-executive Director*

**Angeleen Jenkins**

*Non-executive Director*

**Paul Scurrah**

*Non-executive Director*

**Ross Walker**

*Non-executive Director*

## Company Secretary

**James O'Neill**

*Group General Counsel and Company Secretary*

## Registered Office

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Brisbane QLD 4000

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Fax: +61 7 3100 7297

Web: [www.rpmglobal.com](http://www.rpmglobal.com)

## Auditor

BDO Audit Pty Ltd

Level 10, 12 Creek Street

Brisbane QLD 4000

## Share Registry

Computershare Investor Services Pty Limited

Level 1, 200 Mary Street,

Brisbane QLD 4000

## Stock Exchange Listing

The Company is listed on the Australian Securities

Exchange Limited (ASX: RUL)

**ABN 17 010 672 321**

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