

**CAP-XX Limited**  
**ABN 47 050 845 291**

**Interim report**  
**For the half-year ended 31 December 2023**

**Interim report**

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by CAP-XX Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

## **Directors' report**

Your directors present their report on the consolidated entity (referred to hereafter as the Group) consisting of CAP-XX Limited (the Company or CAP-XX) and the entities it controlled at the end of, or during, the half-year ended 31 December 2023.

### **Directors**

The following persons were directors of CAP-XX Limited during the half-year and up to the date of this report:

|                 |   |
|-----------------|---|
| Patrick Elliott | Chairman  |
| Bruce Grey      | Non-Executive Director (Resigned November 3 <sup>rd</sup> , 2023) |
| Steen Feldskov  | Non-Executive Director  |
| Lars Stegmann   | Chief Executive Officer   |

### **Review of operations**

The Group recorded a net loss of \$3,431,562 during the half-year ended 31 December 2023 (2022: loss of \$2,572,828).

### **Significant changes in the state of affairs**

None to report

### **Events occurring after the reporting period**

None to report

### **Unaudited Results**

These results were not subject to an independent audit review.

This report is made in accordance with a resolution of the directors.



Patrick Elliott  
Director

Sydney  
1<sup>st</sup> February 2024

# CAP-XX Limited

## Interim financial report

### 31 December 2023

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This interim financial report covers the consolidated entity consisting of CAP-XX Limited and its subsidiaries. The interim financial report is presented in the **Australian currency**.

CAP-XX Limited is a company limited by shares, incorporated and domiciled in Australia. Its principal place of business is:

Unit 1  
13A Stanton Road  
Seven Hills NSW 2147  
Australia

Its registered office is:

Unit 1  
13A Stanton Road  
Seven Hills NSW 2147  
Australia

The interim financial report was authorised for issue by the directors on 1<sup>st</sup> February 2024. The company has the power to amend and reissue the interim financial report.

Through the use of the internet, we have ensured that our corporate reporting is timely, complete, and available globally at minimum cost to the company. All press releases, financial reports and other information are available at our Investors' Centre on our website: [www.cap-xx.com](http://www.cap-xx.com).

**CAP-XX Limited**  
**Consolidated statement of profit or loss**  
**For the half-year ended 31 December 2023**

|  | Notes    | Consolidated       |                    |
|--|----------|--------------------|--------------------|
|  |          | Half-year 2023     | Half-year 2022     |
| <b>Currency: Australian Dollars</b>  |          | <b>\$</b>          | <b>\$</b>          |
| Revenue from sale of goods and services  | 3        | 2,263,636          | 1,613,684          |
| Cost of sale of goods and services   |          | (1,455,452)        | (1,015,774)        |
| <b>Gross margin (loss) on sale of goods and services</b>                         |          | <b>808,184</b>     | <b>597,910</b>     |
| Other revenue  | 3        | 4,869              | 456                |
| Other income   | 4        | 1,038,810          | 1,103,384          |
| General and administrative expenses  |          | (1,298,477)        | (1,063,597)        |
| Legal expenses   |          | (1,624,502)        | (727,918)          |
| Process and engineering expenses   |          | (703,248)          | (676,629)          |
| Selling and marketing expenses   |          | (405,728)          | (407,085)          |
| Research and development expenses  |          | (885,494)          | (900,223)          |
| Share based payments   |          | (206,251)          | (387,326)          |
| Other expenses   |          | (159,725)          | (111,800)          |
| <b>(Loss) before income tax</b>  |          | <b>(3,431,562)</b> | <b>(2,572,828)</b> |
| Income tax benefit/(expense)   |          | -                  | -                  |
| <b>Net loss after income tax for the half year</b>                               |          | <b>(3,431,562)</b> | <b>(2,572,828)</b> |
| <b>(Loss) attributable to members of CAP-XX Limited</b>                          | <b>5</b> | <b>(3,431,562)</b> | <b>(2,572,828)</b> |
| <b>Loss per share attributable to the ordinary equity holders of the company</b> |          | <b>Cents</b>       | <b>Cents</b>       |
| Basic loss per share   |          | <b>(0.46)</b>      | (0.57)             |
| Diluted loss per share   |          | <b>(0.46)</b>      | (0.57)             |

*The above statement of profit or loss should be read in conjunction with the accompanying notes.*

**CAP-XX Limited**  
**Consolidated statement of comprehensive income**  
**For the half year ended 31 December 2023**

|  | Notes | Consolidated              |                           |
|--|-------|---------------------------|---------------------------|
|  |       | 2023<br>\$                | 2022<br>\$                |
| <b>Currency: Australian Dollars</b>  |       |                           |                           |
| <b>Loss for the half year</b>  |       | <b>(3,431,562)</b>        | <b>(2,572,828)</b>        |
| <b>Other comprehensive income</b>  |       |                           |                           |
| <b>Items that may be reclassified subsequently to profit or loss</b>                       |       |                           |                           |
| Exchange differences on translation of foreign operations                                  |       | 57,871                    | (5,108)                   |
| <b>Other comprehensive loss for the half year, net of tax</b>                              |       | <b><u>(57,871)</u></b>    | <b><u>(5,108)</u></b>     |
| <b>Total comprehensive loss for the half year attributable to owners of CAP-XX Limited</b> |       | <b><u>(3,373,691)</u></b> | <b><u>(2,577,936)</u></b> |

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

**CAP-XX Limited**  
**Consolidated statement of financial position**  
**As at 31 December 2023**

|                                      | Notes | 31 December 2023 | Consolidated<br>30 June 2023 | 31 December 2022 |
|--------------------------------------|-------|------------------|------------------------------|------------------|
|                                      |       | \$               | \$                           | \$               |
| <b>Currency: Australian Dollars</b>  |       |                  |                              |                  |
| <b>ASSETS</b>                        |       |                  |                              |                  |
| <b>Current assets</b>                |       |                  |                              |                  |
| Cash and cash equivalents            |       | 328,630          | 2,643,810                    | 494,839          |
| Receivables                          |       | 608,212          | 959,515                      | 567,760          |
| Inventories                          |       | 2,396,026        | 2,201,906                    | 2,300,272        |
| Other                                | 6     | 1,234,018        | 2,429,946                    | 1,097,305        |
| <b>Total current assets</b>          |       | <b>4,566,886</b> | <b>8,235,177</b>             | <b>4,460,176</b> |
| <b>Non-current assets</b>            |       |                  |                              |                  |
| Property, plant and equipment        |       | 2,238,246        | 2,428,233                    | 2,626,643        |
| Right of Use Assets                  |       | 2,019,071        | 2,193,777                    | 2,372,360        |
| Other                                |       | 204,808          | 204,808                      | 204,808          |
| <b>Total non-current assets</b>      |       | <b>4,462,125</b> | <b>4,826,818</b>             | <b>5,203,811</b> |
| <b>TOTAL ASSETS</b>                  |       | <b>9,029,011</b> | <b>13,061,995</b>            | <b>9,663,987</b> |
| <b>LIABILITIES</b>                   |       |                  |                              |                  |
| <b>Current liabilities</b>           |       |                  |                              |                  |
| Payables                             |       | 1,902,848        | 1,833,557                    | 1,035,285        |
| Lease Liabilities                    |       | 178,953          | 194,888                      | 205,128          |
| Provisions                           |       | 732,672          | 632,655                      | 801,016          |
| Interest bearing liabilities         |       | -                | 1,038,054                    | -                |
| <b>Total current liabilities</b>     |       | <b>2,814,473</b> | <b>3,699,154</b>             | <b>2,041,429</b> |
| <b>Non-current liabilities</b>       |       |                  |                              |                  |
| Lease Liabilities                    |       | 1,920,194        | 2,024,584                    | 2,095,836        |
| Provisions                           |       | 785,862          | 803,910                      | 770,957          |
| <b>Total non-current liabilities</b> |       | <b>2,706,056</b> | <b>2,828,494</b>             | <b>2,866,793</b> |
| <b>TOTAL LIABILITIES</b>             |       | <b>5,520,529</b> | <b>6,527,648</b>             | <b>4,908,222</b> |
| <b>NET ASSETS</b>                    |       | <b>3,508,482</b> | <b>6,534,347</b>             | <b>4,755,765</b> |
| <b>EQUITY</b>                        |       |                  |                              |                  |
| Contributed equity                   | 7     | 119,317,434      | 119,175,769                  | 114,615,217      |
| Reserves                             |       | 8,364,352        | 8,100,320                    | 7,895,991        |
| Accumulated losses                   |       | (124,173,304)    | (120,741,742)                | (117,755,443)    |
| <b>TOTAL EQUITY</b>                  |       | <b>3,508,482</b> | <b>6,534,347</b>             | <b>4,755,765</b> |

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

**CAP-XX Limited**  
**Consolidated statements of changes in equity**  
**For the half-year ended 31 December 2023**

|   | Consolidated                |                  |                             |                  |
|---|-----------------------------|------------------|-----------------------------|------------------|
|   | Contributed<br>Equity<br>\$ | Reserve<br>\$    | Accumulated<br>losses<br>\$ | Total<br>\$      |
| <b>Balance at 1 July 2022</b>   | 114,511,790                 | 7,513,773        | (115,182,615)               | 6,842,948        |
| <b>Loss for the period as reported<br/>in the 2023 financial statements</b>               | -                           |                  | (5,559,127)                 | (5,559,127)      |
| <b>Other comprehensive loss</b>   | -                           | (27,433)         | -                           | (27,433)         |
| <b>Transactions with owners in<br/>their capacity as owners:</b>                          |                             |                  |                             |                  |
| Contributions of equity, net of<br>transaction costs and tax                              | 4,663,979                   |                  |                             | 4,663,979        |
| Employee share options - value of<br>employee services                                    | -                           | 613,980          | -                           | 613,980          |
| <b>Balance at 30 June 2023</b>  | <b>119,175,769</b>          | <b>8,100,320</b> | <b>(120,741,742)</b>        | <b>6,534,347</b> |
| <b>Profit for the period as reported<br/>in the 2024 interim financial<br/>statements</b> | -                           | -                | (3,431,562)                 | (3,431,562)      |
| <b>Other comprehensive income</b>   | -                           | 57,871           | -                           | 57,871           |
| <b>Transactions with owners in<br/>their capacity as owners:</b>                          |                             |                  |                             |                  |
| Contributions of equity, net of<br>transaction costs and tax                              | 141,665                     | -                | -                           | 103,428          |
| Employee share options - value of<br>employee services                                    | -                           | 206,251          | -                           | 387,326          |
| <b>Balance at 31 December 2023</b>  | <b>119,317,434</b>          | <b>8,364,352</b> | <b>(124,173,304)</b>        | <b>3,508,482</b> |

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



**CAP-XX Limited**  
**Consolidated statement of cash flows**  
**For the half-year ended 31 December 2023**

|   |       | <b>Consolidated</b>       |                         |
|---|-------|---------------------------|-------------------------|
| <i>Currency: Australian Dollars</i>                                       | Notes | 2023<br>\$                | 2022<br>\$              |
| <b>Cash flows from operating activities</b>                               |       |                           |                         |
| Receipts from customers (inclusive of goods and services tax)             |       | 2,632,618                 | 2,180,265               |
| Payments to suppliers and employees (inclusive of goods and services tax) |       | <u>(5,971,050)</u>        | <u>(5,108,521)</u>      |
|   |       | <b>(3,338,432)</b>        | <b>(2,928,256)</b>      |
| Tax credit received   |       | 2,078,233                 | 2,043,384               |
| Interest paid on lease liabilities  |       | <b>(96,476)</b>           | <b>(105,356)</b>        |
| Interest received   |       | 4,869                     | 456                     |
| <b>Net cash (outflow) from operating activities</b>                       |       | <b><u>(1,351,806)</u></b> | <b><u>(989,772)</u></b> |
| <b>Cash flows from investing activities</b>                               |       |                           |                         |
| Payments for property, plant and equipment                                |       | <b>(4,541)</b>            | <b>(119,937)</b>        |
| <b>Net cash (outflow) from investing activities</b>                       |       | <b><u>(4,541)</u></b>     | <b><u>(119,937)</u></b> |
| <b>Cash flows from financing activities</b>                               |       |                           |                         |
| Proceeds from issue of shares   |       | 141,665                   | 103,428                 |
| Costs associated with the issue of shares                                 |       | -                         | -                       |
| Proceeds from / (repayment of) borrowings                                 |       | <b>(1,038,054)</b>        | -                       |
| Principal repayments for lease liabilities                                |       | <b>(120,316)</b>          | <b>(109,086)</b>        |
| <b>Net cash inflow from financing activities</b>                          |       | <b><u>(1,016,704)</u></b> | <b><u>(5,658)</u></b>   |
| <b>Net increase/(decrease) in cash and cash equivalents</b>               |       |                           |                         |
|   |       | <b>(2,373,051)</b>        | <b>(1,114,767)</b>      |
| Cash and cash equivalents at the beginning of the financial year          |       | 2,643,810                 | 1,614,714               |
| <b>Effects of exchange rate changes on cash and cash equivalents</b>      |       | <b>57,871</b>             | <b>(5,108)</b>          |
| <b>Cash and cash equivalents at the end of the financial year</b>         |       | <b><u>328,630</u></b>     | <b><u>494,839</u></b>   |

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

**CAP-XX Limited**  
**Notes to the Consolidated Interim Financial Statements**  
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**CAP-XX Limited**  
**Notes to the Consolidated Interim Financial Statements**  
**31 December 2023**

**Note 1 Significant accounting policies**

a) Basis of preparation of half-year report

This interim financial report for the half-year ended 31 December 2023 has been prepared in accordance with Corporations Act 2001 and Australian Accounting Standard AASB 134 Interim Financial Reporting.

The financial report covers the consolidated entity of CAP-XX Limited and its controlled entities. The financial report has been presented in Australian dollars, the group's presentation currency. The report consists of the financial statements, notes to the financial statements and the directors' declaration.

The interim financial report does not include all the notes of the type normally included in an annual financial report.

Accordingly, this report is to be read in conjunction with the annual report made by CAP-XX Limited for the year ended 30 June 2023 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The same accounting policies have been followed as those applied in the financial report for the year ended 30 June 2023.

b) **Continuation as a going concern**

During the half year ended 31 December 2023, the Group incurred an operating loss before tax and net cash outflows from operating activities as disclosed in the statement of profit or loss and the statement of cash flows, respectively. Due to these operating losses and net cash outflows, there is a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and therefore it may be unable to realise its assets and settle its liabilities and commitments in the normal course of business and at the amounts stated in the financial statements.

The continuing viability of the Group and its ability to continue as a going concern and meet its debts and commitments as they fall due are dependent upon the Group being successful with respect to the following factors:

- i. The number and size of several business development opportunities from existing and emerging markets are converted into sales revenue with the Group needing to ensure that product development and manufacturing capacity is available to satisfy the customers product specifications and timing demands for existing and new products;
- ii. Ongoing technology license disputes with several existing and new customers need to be finalised to ensure that ongoing revenue and cash flow is generated in a timely manner and associated legal expenditure is minimised;
- iii. Continue the close and effective monitoring of the Group's operating expenditure, including the continued realisation of identified operating cost initiatives. The Board approves an annual budget and regularly receives forecasts from management to monitor performance against budget and to consider longer term prospects; and
- iv. The ability of the Group to raise additional funds from shareholders, new investors and debt markets. The Group has successfully conducted a number of small equity placements in recent years and therefore there is a reasonable expectation that alternate sources of funding can be sourced.

The Directors believe that the Group will be successful in achieving favourable outcomes on the above matters and that it will have sufficient funds to pay its debts and meet its commitments for at least the next 12 months from the date of this financial report, and accordingly, have prepared the financial report on a going concern basis. At this time, the directors are of the opinion that no asset is likely to be realised for an amount less than the amount at which it is recorded in the financial report at 31 December 2023. As such, no adjustments have been made to the financial statements relating to the recoverability and classification of the asset carrying amounts or classification of liabilities that might be necessary should the Group not continue as a going concern.

The accounting policies adopted are consistent with those of the previous financial year ended 30 June 2023.

**CAP-XX Limited**  
**Notes to the Consolidated Interim Financial Statements**  
**31 December 2023**

**Note 2 Segment information**

**Business segments – primary reporting**

Management has determined the operating segment based on the reports reviewed by the Board that are used to make strategic decisions. Management has identified one reportable segment which is the development, manufacture and sale of supercapacitors.

Although the Group is managed on a global basis, it generates revenue in three main geographical areas being Asia Pacific, North America and Europe. Segment revenues are allocated based on the country in which the user is located

| 31 December 2023   | Geographical Segment |                  |                |                    |
|--|----------------------|------------------|----------------|--------------------|
|  | Asia Pacific         | Europe           | North America  | Total              |
|  | \$                   | \$               | \$             | \$                 |
| Revenue  | 648,484              | 1,293,939        | 321,213        | 2,263,636          |
| Cost of sales  | (1,455,452)          | -                | -              | (1,455,452)        |
| <b>Gross Profit/(Loss)</b>   | <b>(806,968)</b>     | <b>1,293,939</b> | <b>321,213</b> | <b>808,184</b>     |
| Interest revenue   | 4,869                | -                | -              | 4,869              |
| Other income   | 1,038,810            | -                | -              | 1,038,810          |
| General and administrative expenses  | (1,298,477)          | -                | -              | (1,298,477)        |
| Legal Expenses   | (1,624,502)          | -                | -              | (1,624,502)        |
| Process and engineering expenses   | (703,247)            | -                | -              | (703,247)          |
| Selling and marketing expenses   | (405,728)            | -                | -              | (405,728)          |
| Research and development expenses  | (885,494)            | -                | -              | (885,494)          |
| Share based payments   | (206,251)            | -                | -              | (206,251)          |
| Other expenses   | (159,725)            | -                | -              | (159,725)          |
| <b>Profit/ (Loss) before income tax</b>  | <b>(5,046,714)</b>   | <b>1,293,939</b> | <b>321,213</b> | <b>(3,431,562)</b> |
| Income tax benefit   |                      |                  |                |                    |
| <b>Net profit/(loss) for the half year</b>                                       | <b>(5,046,714)</b>   | <b>1,293,939</b> | <b>321,213</b> | <b>(3,431,562)</b> |
| <b>Other comprehensive income</b>  |                      |                  |                |                    |
| Exchange differences arising in translation of foreign operations                | 57,871               | -                | -              | 57,871             |
| <b>Total comprehensive income/(loss), net of tax</b>                             | <b>(4,988,843)</b>   | <b>1,293,939</b> | <b>321,213</b> | <b>(3,373,691)</b> |
| <b>Total assets</b>  | <b>9,029,011</b>     | <b>-</b>         | <b>-</b>       | <b>9,029,011</b>   |
| <b>Total liabilities</b>   | <b>5,520,529</b>     | <b>-</b>         | <b>-</b>       | <b>5,520,529</b>   |
| <b>Profit/(Loss) before income tax includes the following specific expenses:</b> |                      |                  |                |                    |
| Interest expense   | 159,725              | -                | -              | 159,725            |
| Depreciation   | 369,234              | -                | -              | 369,234            |
| Share based payments   | 206,251              | -                | -              | 206,251            |

**CAP-XX Limited**  
**Notes to the Consolidated Interim Financial Statements**  
**31 December 2023**

**Note 2 Segment information (continued)**

**31 December 2022**

|  | <b>Geographical Segment</b> |                |                      |                    |
|--|-----------------------------|----------------|----------------------|--------------------|
|  | <b>Asia Pacific</b>         | <b>Europe</b>  | <b>North America</b> | <b>Total</b>       |
|  | <b>\$</b>                   | <b>\$</b>      | <b>\$</b>            | <b>\$</b>          |
| <b>Revenue</b>   | 440,432                     | 802,395        | 370,857              | 1,613,684          |
| Cost of sales  | (1,015,774)                 | -              | -                    | (1,015,774)        |
| <b>Gross Profit/(Loss)</b>   | <b>(575,432)</b>            | <b>802,395</b> | <b>370,857</b>       | <b>597,910</b>     |
| Interest revenue   | 456                         | -              | -                    | 456                |
| Other income   | 1,103,384                   | -              | -                    | 1,103,384          |
| General and administrative expenses  | (1,063,597)                 | -              | -                    | (1,063,597)        |
| Legal Expenses   | (727,918)                   | -              | -                    | (727,918)          |
| Process and engineering expenses   | (676,629)                   | -              | -                    | (676,629)          |
| Selling and marketing expenses   | (407,085)                   | -              | -                    | (407,085)          |
| Research and development expenses  | (900,223)                   | -              | -                    | (900,223)          |
| Share based payments   | (387,326)                   | -              | -                    | (387,326)          |
| Other expenses   | (111,800)                   | -              | -                    | (111,800)          |
| <b>Profit/ (Loss) before income tax</b>  | <b>(3,746,080)</b>          | <b>802,395</b> | <b>370,857</b>       | <b>(2,572,828)</b> |
| Income tax benefit   |                             |                |                      |                    |
| <b>Net profit/(loss) for the year</b>  | <b>(3,746,080)</b>          | <b>802,395</b> | <b>370,857</b>       | <b>(2,572,828)</b> |
| <b>Other comprehensive income</b>  |                             |                |                      |                    |
| Exchange differences arising in translation of foreign operations                | (5,108)                     | -              | -                    | (5,108)            |
| <b>Total comprehensive income, net of tax</b>                                    | <b>(3,751,188)</b>          | <b>802,395</b> | <b>370,857</b>       | <b>(2,577,936)</b> |
| <b>Total assets</b>  | <b>9,663,987</b>            | <b>-</b>       | <b>-</b>             | <b>9,663,987</b>   |
| <b>Total liabilities</b>   | <b>4,755,765</b>            | <b>-</b>       | <b>-</b>             | <b>4,755,765</b>   |
| <b>Profit/(Loss) before income tax includes the following specific expenses:</b> |                             |                |                      |                    |
| Interest expense   | 125,999                     | -              | -                    | 125,999            |
| Depreciation   | 366,059                     | -              | -                    | 366,059            |
| Share based payments   | 387,326                     | -              | -                    | 387,326            |

The consolidated entity operates in a single business segment which is the development, manufacture and sale of super capacitors.

**CAP-XX Limited**  
**Notes to the Consolidated Interim Financial Statements**  
**31 December 2023**

**Note 3 Revenue**

|  | <b>Consolidated</b> |                  |
|--|---------------------|------------------|
|  | <b>2023</b>         | <b>2022</b>      |
|  | <b>\$</b>           | <b>\$</b>        |
| <b>Sales revenue</b>                                     |                     |                  |
| Sale of goods (recognised at a point in time)            | 2,263,636           | 1,426,675        |
| Licence Fees & Royalties (recognised at a point in time) | -                   | 187,009          |
|  | <u>2,263,636</u>    | <u>1,613,684</u> |
| <b>Other revenue</b>                                     |                     |                  |
| Interest   | <u>4,869</u>        | <u>456</u>       |

**Note 4 Other Income**

|                                 | <b>Consolidated</b> |                  |
|---------------------------------|---------------------|------------------|
|                                 | <b>2023</b>         | <b>2022</b>      |
|                                 | <b>\$</b>           | <b>\$</b>        |
| Foreign Exchanges Gains – (net) | 198,892             | -                |
| R&D Tax Incentive               | 839,918             | 1,103,384        |
| Bad Debt Provision              | -                   | -                |
| Government Grants               | -                   | -                |
| <b>Total Other Income</b>       | <u>1,038,810</u>    | <u>1,103,384</u> |

**Note 5 Loss for the half-year**

Loss for the half-year includes the benefits of the Australian Taxation Offices R&D cash offset incentive. The amount included in the December 2023 accounts is \$840k (2022: \$1,103k). CAP-XX successfully lodged their claim for this incentive in relation to the FY2023 year and received \$2.1m in November 2023. (2022: \$2.0m)

**Note 6 Other Assets**

|                                    | <b>Consolidated</b> |                  |
|------------------------------------|---------------------|------------------|
|                                    | <b>2023</b>         | <b>2022</b>      |
|                                    | <b>\$</b>           | <b>\$</b>        |
| R&D Rebate – Australian Tax Office | 839,918             | 1,042,575        |
| Prepayments                        | 373,778             | 43,165           |
| Other                              | 20,322              | 11,565           |
| <b>Total Other Assets</b>          | <u>1,234,018</u>    | <u>1,097,305</u> |

**CAP-XX Limited**  
**Notes to the Consolidated Interim Financial Statements**  
**31 December 2023**

**Note 7 Contributed equity**

**Movement in ordinary share capital:**

| <b>Date</b>             | <b>Details</b>      | <b>Number of shares</b> | <b>Issue price</b> | <b>\$</b>          |
|-------------------------|---------------------|-------------------------|--------------------|--------------------|
| 1 July 2022             | Balance             | 509,173,491             |                    | 114,511,790        |
| 12 July 2022            | Issue of Shares     | 1,062,343               | \$0.10             | 103,427            |
| 12 May 2023             | Exercise of Options | 76,535,370              | \$0.02             | 1,860,322          |
| 6 June 2023             | Issue of Shares     | 129,243,754             | \$0.02             | 3,111,201          |
| 6 June 2023             | Issue of Shares     | -                       |                    | (410,971)          |
| <b>30 June 2023</b>     | <b>Balance</b>      | <b>716,014,958</b>      |                    | <b>119,175,769</b> |
| 1 July 2023             | Balance             | 716,014,958             |                    | 119,175,769        |
| 5 December 2023         | Issue of Shares     | 4,173,369               | \$0.02             | 141,665            |
| <b>31 December 2023</b> | <b>Balance</b>      | <b>720,188,327</b>      |                    | <b>119,317,434</b> |

**CAP-XX Limited**  
**31 December 2023**

**Directors' declaration**

The directors of CAP-XX Limited declare that:

- (a) The financial statements and notes, as set out on pages 4 to 15 are in accordance with the Corporations Act 2001 including that they:
  - (i) give a true and fair view of the financial position as at 31 December 2023 and the performance for the half year ended on that date of the consolidated entity; and
  - (ii) comply with AASB 134 Interim Financial Reporting and the Corporations Regulations 2001 and other mandatory reporting requirements.
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors, and is signed for and on behalf of the directors;



Patrick Elliott  
Director

Sydney  
1st February, 2024