

Connexionz Limited (CNX)	
Results for Announcement to Market	
Reporting period	12 months to 31 March 2023
Previous reporting period	12 months to 31 March 2022

	Amount (\$NZ 000)	Percentage change
Revenue from ordinary activities	\$7,459	0%
Profit (loss) before tax from continuing operations	(\$474)	-180%
Net profit (loss) attributable to security holders	(\$474)	-180%

Interim/Final Dividend	Amount per security	Imputed amount per security
	No payment of dividend on ordinary shares is proposed.	Not applicable

Record date	Not applicable	
Dividend payment date	Not applicable	

Comment	See Highlights of the twelve months (below)
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13th June 2022

Connexionz Limited preliminary unaudited results for the full year financial period 1st April 2022 to 31st March 2023.

Summary of the Full Year

- Company revenue for the twelve months to 31 March 2023 remain near historical highs at \$7,459,590.
- In the year ending 31 March 2023, the Company showed a loss before tax of \$474,015 compared to a profit of \$595,649 for the year ending 31 March 2022.
- Post-COVID inflation has raised costs and squeezed margins.
- Connexionz has made significant investments in new technologies, developing and establishing new features.
- We have also made significant investments in sales and marketing,
 - visiting customers following COVID-19,
 - returning to trade shows,
 - growing and training the sales team and
 - refreshing branding.

Statement of Profit or Loss and Other Comprehensive Income

(Unaudited)

For the year ended 31 March 2023

	Company	
	2023	2022
	\$	\$
Revenue	7,459,590	7,472,970
Other Income	138,490	238,546
Raw Materials and Consumables Used	(3,013,031)	(2,594,285)
Depreciation and amortisation expenses	(296,107)	(328,987)
Employee Benefits Expense	(3,422,780)	(2,944,646)
Finance Costs	(22,017)	(15,202)
Consulting Expense	(77,449)	(130,842)
Other Expenses	<u>(1,240,711)</u>	<u>(1,101,906)</u>
Profit/(Loss) Before Tax	(474,015)	595,649
Income Tax Asset/(Expense)	-	-
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PROFIT/(LOSS) FOR THE YEAR	(474,015)	595,649
Other comprehensive income	-	-
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TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(474,015)</u>	<u>595,649</u>
Total Profit or Loss Attributable to: Owners of the Company	<u>(474,015)</u>	<u>595,649</u>
Total Comprehensive Income Attributable to: Owners of the Company	<u>(474,015)</u>	<u>595,649</u>

Statement of Financial Position (Unaudited)

As at 31 March 2023

	Company	
	2023	2022
	\$	\$
Assets		
<i>Current Assets</i>		
Cash and cash equivalents	(228,117)	868,535
Contract Assets (Accrued Income)	39,995	800,441
GST and sales tax payable	18,284	45,238
Work in Progress	131,778	314,871
Inventories	764,398	365,290
Trade and other receivables	1,058,824	383,886
Bid Bond	-	65,383
Prepayments	115,296	94,740
Total Current Assets	1,900,457	2,938,384
<i>Non-Current Assets</i>		
Property, plant and equipment, ROUA	652,395	140,045
Intangible assets	477,081	393,916
Total Non-Current Assets	1,129,475	553,961
Total Assets	3,029,933	3,472,345
Equity and Liabilities		
<i>Current Liabilities</i>		
Employee benefits	227,868	192,350
GST and sales tax payable	-	15,268
Contract Liabilities (Revenue received in advance)	495,201	1,003,021
Lease Liability	56,563	101,124
Trade and other payables	800,476	624,269
Total Current Liabilities	1,580,107	1,936,033
<i>Non-Current Liabilities</i>		
Contract Liability (Revenue received in advance)	150,131	284,594
Lease Liability	575,829	8,117
Total Non-Current Liabilities	725,960	292,711
Total Liabilities	2,306,068	2,228,744
<i>Equity</i>		
Share Capital	5,354,385	5,354,385
Accumulated Loss	(4,630,520)	(4,110,784)
Total Equity	723,865	1,243,601
Total Equity and Liabilities	3,029,933	3,472,345

Statement of Changes in Equity (Unaudited)

For the year ended 31 March 2023

Company	Share Capital \$	Accumulate d Loss \$	Total \$
Balance at 1st April 2021	<u>5,354,385</u>	<u>(4,660,713)</u>	<u>693,672</u>
Profit (Loss) for the year	-	595,649	595,649
Other comprehensive income for the year	-	-	-
<i>Total Comprehensive Income for the Year</i>	-	595,649	595,649
<i>Transactions with owners in their capacity as owners</i>	-	-	-
Payment of preference share dividends	-	(45,720)	(45,720)
Balance at 31st March 2022	<u>5,354,385</u>	<u>(4,110,784)</u>	<u>1,243,601</u>
Profit (Loss) for the year	-	(474,015)	(474,015)
Other comprehensive income for the year	-	-	-
<i>Total Comprehensive Income for the Year</i>	-	(474,015)	(474,015)
<i>Transactions with owners in their capacity as owners</i>	-	-	-
Payment of preference share dividends	-	(22,797)	(22,797)
Accrued preference share dividend yet to be declared	-	(22,923)	(22,923)
Balance at 31st March 2023	<u>5,354,385</u>	<u>(4,630,520)</u>	<u>723,865</u>

Statement of Cash Flows (Unaudited)
For the year ended 31 March 2023

	Company	
	2023	2022
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	8,109,499	7,929,500
Interest received	209	17
Payments to suppliers and employees	(8,839,821)	(7,573,115)
Interest paid	(8,036)	-
Lease interest	(13,981)	(15,202)
Net cash (used in)/ provided by operating activities	<u>(752,130)</u>	<u>341,200</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property Plant & Equipment	(19,877)	(40,287)
Purchase of Intangible Assets	(248,648)	(19,334)
Proceeds from Disposal of Assets	16,350	-
Net cash used in investing activities	<u>(252,174)</u>	<u>(59,621)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
IRD Loan Repayment	-	(29,800)
Lease Principal Repayment	(111,139)	(97,247)
Dividends Paid to Preference Share Holders	(22,797)	(45,720)
Net cash provided by/ (used in) financing activities	<u>(133,936)</u>	<u>(172,767)</u>
Net decrease in cash and cash equivalents	(1,138,240)	108,812
Cash and cash equivalents as at beginning of year	868,534	771,341
Exchange (losses)/gains	41,588	(11,619)
Cash and cash equivalents as at end of year	<u><u>(228,117)</u></u>	<u><u>868,534</u></u>