



ANNUAL REPORT

For the 12 months to
30 June 2024

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PurifLOH Limited

ABN: 11 124 426 339

Directors

Mr. Carl Le Souef (Chairman)

Mr. Jonathan (Jon) Evans (Executive Director) – resigned 10 July 2023

Dr. Alexei (Alex) Sava (Technical Director)

Mr. Simon Lill (Non-Executive Director)

Company Secretary

Mr. Simon Lill – resigned 14 March 2024

Mr. Adam Gallagher – appointed 14 March 2024

Registered Office

Level 3, 2-4 Ross Place,
South Melbourne, Victoria 3205

Telephone : (03) 9673 9690

Facsimile: (03) 9673 9699

Email: corporate@PurifLOH.com

Website: www.PurifLOH.com

Securities Exchange Listing

The Company's securities are listed on the official list of the Australian Securities Exchange Limited.

ASX Stock Code: PO3

Share Registry

Automatic Registry Services

Address: Level 5, 191 St Georges Terrace, Perth WA 6000

Telephone within Australia: +61 8 9324 2099

Telephone outside of Australia: 1300 288 664

Auditors

PKF Brisbane Audit

Level 2,

66 Eagle Street

BRISBANE QLD 4000

Solicitors

Steinepreis Paganin

Level 4, The Read Buildings

16 Milligan Street

PERTH WA 6000

CHAIRMAN'S LETTER

PurifLOH Limited
Annual Financial Report
For the 12 months ended 30 June 2024

Dear Shareholders

On behalf of the board, I accept that the ongoing suspension of trading has been frustrating though we have made a number of significant steps in the past twelve months that provide cause for optimism for our future.

Firstly, with the appointment of Adam Gallagher as the Company Secretary the Company has now submitted all requisite documentation and the Board is hopeful of a recommencement of trading in the near future, subject to ASX approval.

While we have been suspended from quotation though, the Company has continued to progress the development of its specific technology that has proven to eliminate per- and polyfluoroalkyl substances (PFAS). This discovery and its development is very exciting as the scale of the global problem of PFAS is significant. PurifLOH has been working in conjunction with its current and emerging partners to validate the technology and to explore commercial outcomes.

Our developmental and commercial efforts on articulating the deployment of a commercially viable PFAS elimination solution has been spearheaded by the Company's Scientific Director, Dr Alex Sava and Senior Technical Manager, Mr. Vigneswaran Appia, with support from the Board of Directors.

The path to commercialisation entails a series of critical steps, including internal and external laboratory scale tests, pilot plant initiation and these are being conducted in collaborative efforts with Australian and American councils and potential partners for the development of tailored PFAS removal solutions for worldwide deployment.

My belief in the future potential of PurifLOH is represented by my continued financial support for the Company's activities through Dilato Holdings and I am confident in our ability to capitalise on the opportunities that lie ahead.

With our dedicated team, innovative technologies, present and likely future financial backing, I believe we are well-positioned to work towards our near-term goal of delivering sustainable growth and value creation for our shareholders.

Sincerely



Carl Le Souef
Chairman

Your directors submit their report on the consolidated entity comprising of PuriflOH Limited ("the Company") and controlled entity ("the consolidated entity", "the Group") for the year ended 30 June 2024.

Information on Directors

The names and details of the Company's directors in office during the financial period and until the date of this report are as follows. Where applicable, all current and former directorships held in public listed companies over the last three years have been detailed below:

Directors were in office for this entire period unless otherwise stated.

Carl Le Souef

Chairman – Appointed Chairman 18 September 2020

Mr. Carl Le Souef is a founding partner and co-owner of Somnio Global. He oversaw the restructuring of PuriflOH (previously known as Water Resources Group Limited) during 2013/2014, which resulted in Dilato Holdings Pty Limited emerge as the major shareholder of PuriflOH, a position it still retains. Dilato Holdings is Mr. Le Souef's private investment company. Mr. Le Souef was previously the sole owner and CEO of one of Australia's largest privately owned FMCG organisations, Private Formula International, a global operation that included Australia's number one selling skincare range at the time, Dr LeWinn's Private Formula. In 2009, he negotiated the sale of the Company to a US based pharmaceutical major. Mr. Le Souef maintains an executive role in Somnio Global and in the management of his family office investments.

Dr. Alexei (Alex) Sava

Technical Director – Appointed 22 April 2021

Inventor of the aerosol hydrogen peroxide disinfection process ('nanonebulant'), that became a core technology of ASX200 company, Nanosonics Limited (NAN.ASX), Dr. Sava also has extensive experience commercialising his inventions in numerous international markets. This has provided Dr Sava with strong regulatory and commercial experience which will be of specific relevance to the Company as it embarks on commercial execution.

Dr. Sava holds the following credentials:

- M.Sc. in Chemical Engineering from the Ukrainian Academy of Science;
- Ph.D. in Physical Chemistry from the Ukrainian Academy of Science;
- Over 35 years' experience in microbiology, chemistry and biochemistry;
- Holding over 100 international patents; and
- Authoring over 50 scientific articles

Dr. Sava has achieved commercial execution with the following inventions:

- Aerosol hydrogen peroxide disinfection process ('nanonebulant');
- Fast and economical assay of biological and chemical contaminants in hospitals, hotels and residential premises;
- World-first pathogen-disinfecting technologies based on symbiotic mixtures of natural enzymes with biocides. Achieving manyfold reduction in concentration of toxic biocides without compromising biocidal efficacies – one of the friendliest to the environment disinfection processes available to hospitals worldwide.

Jonathan (Jon) Evans –

Executive Director - Appointed 29 October 2020, resigned 10 July 2023

Mr. Evans brings a wide and deep range of experience in healthcare, medical research and the innovation and commercialisation of IP and related technology solutions across the Australian and broader Asia Pacific Region. His career spans over 30 years, including as CEO of an Australian Hospital Group; Director of a State-based Infectious Disease Reference Laboratory; CEO of Tellimed Health Services; Director of Health Strategy and Innovation for Victorian Government; Managing Partner of Fitzroy Health Asia Pacific and most recently as Managing Director, APAC Health Solutions Group. Mr Evans is also chairman of CEMTAS Australia.

Simon Lill

**Non-Executive Director – Appointed 2 September 2013
Company Secretary - Resigned 14 March 2024**

Mr. Lill has a background of over 30 years of stockbroking, capital raising, management, business development and analysis for a range of small and start-up companies, in both the manufacturing and resources industries. He has assisted Mr. Le Souef in the restructuring of the Company in 2013 and has managed the Company's Australian affairs since that time. He has similarly assisted the restructure of De Grey Mining Limited from his appointment in 2013 and is now Chairman of that Company.

In the 3 years prior to the date of this report Mr. Lill has been, or is, a director of the following:

- De Grey Mining Limited (appointed 2 October 2013)
- Iris Metals Limited (appointed 29 December 2020)
- Nimy Resources Limited (appointed 16 August 2021)

Company Secretary

Adam Gallagher

Company Secretary – Appointed 14 March 2024

Mr. Gallagher is a highly experienced company secretary, director and executive with a broad corporate skillset. He provides wide-ranging governance services to public companies through his firm Applied Corporate Governance Partners which he founded in 2008. Adam holds Graduate Diplomas in Applied Corporate Governance and Information Systems, a Masters in Commerce and a Bachelor of Economics and he is a Fellow of the Governance Institute of Australia

Dividends

No dividends were paid or declared for payment from the beginning of the financial period to the time of issuing this report.

Principal Activities

PurifIOH Limited ("PurifIOH", "PO3" or "Company"), conducts research and commercialisation activities based on its Free Radical Generator ("FRG") technology for a range of applications across these primary opportunities:

- Indoor air purification;
- Surface Disinfection;
- Water sanitation; and
- Medical sterilisation.

The FRG technology produces a range of Reactive Oxygen Species ("ROS") that include the hydroxyl radical ($\text{OH}\cdot$), superoxide radical (O_2^-), oxygen radical ($\text{O}\cdot$) and the ozone molecule – all of which are amongst the most highly oxidative species known.

The effectiveness of oxidising radicals in purification, sanitation and sterilisation has long been known. The challenge for widespread adoption has been reliable and cost-effective production of the radicals themselves. The radicals have a short half-life and as a result they cannot be stored nor transported. To deploy and maximise the power of these radicals requires a robust, reliable and cost-effective in-situ production system.

The Company's ongoing development program aims to provide systems and products using its core technology, the objective of these applications is the purification of air, the disinfection of surfaces, the purification of water and then ability to sterilise medical equipment and facilities.

The Company has continued product development of the ACERT (Air Conditioner Treatment) and Air purifier products. In the water treatment sector, the Company has setup a water pre-treatment module in conjunction with its partner Osmoflo for continued testing of Reverse Osmosis pre-treatment and other contaminant removal. In addition, the Company has also been conducting R&D into surface disinfection and sterilisation in non-medical settings as an infection mitigation tool.

Operating and Financial Review

Company Overview

The Group reported a net loss before tax for the 12 months to 30 June 2024 of \$518,583 (30 June 2023: net loss of \$388,853).

The net operating cash-flow deficit for the 12 months to 30 June 2024 was \$177,784 (30 June 2023: deficit of \$207,039).

The Company's loss relates to its R&D and commercialisation activities that have increased under the leadership of Dr. Alex Sava. These efforts have provided significant opportunity for the Company to emerge with a clear business plan into the next year. The Company is working through its commercialisation and funding options and continues to retain the financial support of Dilato Holdings through extensions to their loan Agreement, currently until 31 December 2025.

Review of Operations

- The Company has increased its Research activities in Australia and has explored surface disinfection and sterilisation from its Australian R&D base.
- Commercialisation efforts have progressed further with ACERT and Air purifier products.
- The Company has limited its focus to products and applications requiring lower time and investment to reach commercial outcomes.
- The Company has improved its relationship with its water treatment partner, Osmoflo and conducted a series of water treatment experiments.

Product Development

- Primary focus has been in commercialisation of existing product-worthy pro-types.
- Product development capability and capacity has become the key focus of company development.

Commercialisation

- The Company continues to cultivate relationships with key OEMs in the air and water purification sectors/markets whilst now developing the ACERT technology which it believes is ready for market.
- The Company plans to explore manufacturing of some key technological pieces and products towards commercial sale independent of OEMs.

Many of the products the Company is developing represent new, heretofore, unproven technology. Commercialising these products carries significant amounts of risk. Acquiring companies (PurifIOH's customers) need to validate the applications before they can be introduced to new markets and, in some cases, understand the impact on existing products that will be displaced by the new. This can be time consuming and require expensive on-going development costs. Investors should understand the risks as they try to ascertain probable future returns.

Significant Changes in the State of Affairs

There were no significant changes to the Company's state of affairs.

Significant Events after the Balance Date

On 19 June 2024, the Directors resolved to convert \$35,750 in consulting fees for services provided by Terra Australis to shares (to be approved at the AGM post year-end).

On 22 July 2024, the Directors resolved to convert \$1,385,680 of the liabilities owed by PuriflOH to Dilato Investments Pty Ltd, \$1,200,934 in facility and interest liabilities owed to Dilato Holdings Pty Ltd, and \$486,090 of the liabilities owed to Directors Dr Sava and former Director Mr Jon Evans, to shares (subject to the shareholder approval at the 2024 Annual General Meeting).

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years. The Company will put to shareholders resolutions at the forthcoming Annual General Meeting to convert debt to equity.

Likely Developments and Expected Results

The Company is seeking to commercialise its Free Radical Generator, specifically in the following areas:

- Indoor air purification;
- Water sanitation; and
- Surface sterilisation.

The commercialisation timelines of new technology is typically uncertain and is subject to the trials and due diligence of interested parties.

Environmental Regulation and Performance

There have been no significant known breaches of the Company's licence conditions or any environmental regulations to which it is subject.

Share Options

Unissued shares

During the year ended 30 June 2024, there were no options issued, expired or on issue.

Shares issued as a result of the exercise of options

No shares were issued as a result of the exercise of options during the financial period.

Indemnification and Insurance of Officers and Auditor

During or since the financial period, the Company has paid premiums in respect of a contract insuring all the directors of PuriflOH Limited against legal costs incurred in defending proceedings for conduct other than:

- (a) A wilful breach of duty
- (b) A contravention of sections 182 or 183 of the Act, as permitted by section 199B of the Act.

The Company has suitable Indemnification and Insurance of Officers and Auditors in place.

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

Directors Meetings

As a small board and team, the Directors are in regular contact with each other and the Company's management. Formal decisions are documented by resolution as required. As such the board has not held formal meetings and consequently, the number of meetings of directors (including meetings of committees of directors) held during the period and the numbers of meetings attended by each director were as follows:

Director	No. of Meetings eligible to attend	No. of Meetings attended
Carl Le Souef	3	3
Simon Lill	3	3
Alex Sava	3	2

Committee Membership

As at the date of this report, the Board has not held any Committee Meetings for audit or governance purposes. It has considered that the scale of its operations were such that all matters could be handled by the Board and Management. It plans to implement such Committees as and when the scale of its operations demands.

Remuneration Report (Audited)

This remuneration report for the twelve months ended 30 June 2024 outlines the remuneration arrangements of the Company in accordance with the requirements of the *Corporations Act 2001* (Cth) (the Act) and its regulations. This information has been audited as required by section 308(3C) of the Act.

The remuneration report details the remuneration arrangements for key management personnel (KMP) who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the parent company.

There are no KMP's with Executive Agreements at the end of the Financial Period.

Board payments were \$6,000 per month paid to Mr. Simon Lill being for Board and Company Secretary duties. Dr. Sava and Mr. Jon Evans are paid consultancy fees, inclusive of Board fees, for their roles within the Company as disclosed within the Remuneration Report. Mr. Carl Le Souef does not receive any fees.

Key Management Personnel

As at 30 June 2024

Mr. Jon Evans	Executive Director, resigned 10 July 2023
Dr Alex Sava	Executive Director
Mr. Simon Lill	Non-Executive Director
Mr. Carl Le Souef	Non-Executive Chairman

Other than the Directors, no other Key Management Personnel were identified for the year-ended 30 June 2024.

Remuneration Policy

The Board is responsible for determining and reviewing compensation arrangements for the Directors. The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and executive team. The Company does not link the nature and amount of the emoluments of such officers to the Company's financial or operational performance. The expected outcome of this remuneration structure is to retain and motivate Directors.

As part of its Corporate Governance Policies and Procedures, the Board has been guided by a formal Remuneration Committee Charter. Due to the current size of the Company and number of directors, the Board has elected not to create a separate Remuneration Committee but has instead decided to undertake the function of the Committee as a full Board under the guidance of the formal charter.

The rewards for Directors have no set or pre-determined performance conditions or key performance indicators as part of their remuneration due to the current nature of the business operations. The Board determines appropriate levels of performance rewards as and when they consider rewards are warranted. The Company has no policy on executives and directors entering into contracts to hedge their exposure to options or shares granted as part of their remuneration package.

Remuneration Report (Audited) (continued)

The Company's constitution and the ASX listing rules specify that the Non-Executive Director fee pool shall be determined from time to time by a general meeting. The latest determination was at the 2009 annual general meeting (AGM) held on 30 July 2010 when shareholders approved an aggregate fee pool of \$350,000 per year. The Board may determine from time to time that these fees may be settled by the issue of shares and/or options, subject to shareholder approval.

Details of Remuneration

Details of the nature and amount of each element of the emolument of each Director and Executive of the Company, including all key management personnel as required by the *Corporations Act 2001*, for the 12 months to 30 June 2024 are below in Table 1 (2024) and Table 2 (2023).

The overall level of compensation takes into account the performance of the Company over a number of years and includes both financial and non-financial measures of performance. In the period since the current Board commenced their work the Company has had low levels of corporate activity and fees have been commensurate with limited activity.

Analysis of bonuses included in remuneration

There were no short-term cash bonuses paid during the reporting period or the prior reporting period.

Options over equity instruments granted as compensation

There were no options granted in the 12 months to 30 June 2024 (2023: Nil).

Key management personnel's interests in the Company at the date of this report

As at the date of this Report or until KMP resigned from the Company, the relevant interest of each director in the shares and options of the Company is as follows:

Director	Ordinary Shares		Options over Ordinary Shares	
	Direct	Indirect	Direct	Indirect
Carl Le Souef	-	18,409,194	-	-
Simon Lill	288,720	-	-	-
Jon Evans	15,400	-	-	-
Alex Sava	103,950	-	-	-

Company Performance and Remuneration

Company Performance

The Company's Earnings Per Share (EPS), shown in the table below, is an indication of Company performance through the last 5 financial years, including the current period ended 30 June 2024.

	30 June 2019	30 June 2020	30 June 2021	30 June 2022 (Restated)	30 June 2023	30 June 2024
EPS (cents)	(11.251)	(14.389)	(9.796)	(1.195)	(1.217)	(1.520)

Company Performance Link to Remuneration

There is no direct company performance measure determining fixed remuneration.

Mr. Carl Le Souef is not paid any director fees as he agreed to waive those fees on 22 November 2019. Alex Sava and Simon Lill receive monthly payments of \$10,000 and \$6,000 respectively for their Executive Services, as detailed in the remuneration report. These have been accrued during the year-ended 30 June 2024. The Company will put to shareholders at the forthcoming Annual General Meeting resolutions that will seek approval for the conversion of all outstanding debt, including accrued fees, owed to KMP to equity.

No Short-Term Incentive Performance ("STIP") or Long-Term Incentive Performance ("LTIP") was determined for any executives.

Share-based Remuneration of Key Management Personnel

There were no shares issued from the exercise of options awarded as remuneration during the period.

Remuneration Report (Audited) (continued)

Executive Contractual Arrangements

There are no other contractual arrangements and service agreements with any key management personnel.

Remuneration of Key Management Personnel

Table 1: Remuneration for the year ended 30 June 2024

	Short-term benefits				Post-employment benefits		Share-based payments		Total	Performance related
	Salary & fees	Cash bonus	Non-monetary benefits	Other	Super-annuation	Retirement benefits	Options	Shares		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	%
Non-executive directors										
Carl Le Souef	-	-	-	-	-	-	-	-	-	0%
Simon Lill	72,000	-	-	-	-	-	-	-	72,000	0%
Total	72,000	-	-	-	-	-	-	-	72,000	0%
Executive directors										
Alex Sava	120,000	-	-	-	-	-	-	-	120,000	0%
Total	120,000	-	-	-	-	-	-	-	120,000	0%
Total	192,000	-	-	-	-	-	-	-	192,000	0%

Table 1: Remuneration for the year ended 30 June 2023

	Short-term benefits				Post-employment benefits		Share-based payments		Total	Performance related
	Salary & fees	Cash bonus	Non-monetary benefits	Other	Super-annuation	Retirement benefits	Options	Shares		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	%
Non-executive directors										
Carl Le Souef	-	-	-	-	-	-	-	-	-	0%
Simon Lill	72,000	-	-	-	-	-	-	-	72,000	0%
Total	72,000	-	-	-	-	-	-	-	72,000	0%
Executive directors										
Jon Evans	110,004	-	-	-	-	-	-	-	110,004	0%
Alex Sava	120,000	-	-	-	-	-	-	-	120,000	0%
Total	230,004	-	-	-	-	-	-	-	230,004	0%
Total	302,004	-	-	-	-	-	-	-	302,004	0%

Remuneration Report (Audited) (continued)

Use of remuneration consultants

Due to the current state of operations, no remuneration consultants were engaged during the current year.

Voting and comments made at the Company's 2023 Annual General Meeting ('AGM')

The Company has not yet held its 2023 AGM. The Company will finalise, lodge and distribute its 2023 and 2024 Notice of Annual General Meeting following lodgement of this 2024 Annual Report.

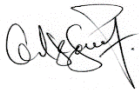
End of remuneration report.

Auditor Independence and Non-Audit Services

Our auditor, PKF Brisbane Audit has provided the Board of Directors with an independence declaration in accordance with Section 307C of the *Corporations Act 2001*. The independence declaration is included on page 12.

Non-audit services

The directors acknowledge that non-audit services were rendered by the tax division of the entity's auditor, PKF Brisbane Audit.



Signed in accordance with a circular resolution of the directors.

Carl Le Souef
Director

Perth, 30 September 2024

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF PURIFLOH LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

This declaration is in respect of PuriflOh Limited and the entities it controlled during the year.



PKF BRISBANE AUDIT



LIAM MURPHY
PARTNER

BRISBANE
30 SEPTEMBER 2024

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the twelve months ended 30 June 2024

	Note	30 June 2024 \$	30 June 2023 \$
Revenue			
Revenue from continuing operations		-	5,240
Other Income			
Somnio Global – Debt forgiveness		-	431,157
Somnio Global Adjustment		381,319	-
Unrealised FX Gain		5,019	334,563
Total Revenue and Other Income		386,338	770,960
Accounting and audit	5	(156,744)	(157,815)
Other Expenses	5	(604,114)	(732,040)
Consultants expense		(54,348)	-
Consultants expense – share-based payments		-	(195,000)
Finance costs		(89,715)	(74,958)
Total expense		(904,921)	(1,159,813)
Profit/(Loss) before income tax		(518,583)	(388,853)
Income tax expense	6	-	-
Net profit/(Loss) for the period		(518,583)	(388,853)
Other Comprehensive Income			
Items that may be reclassified to profit or loss			
Exchange differences on translating foreign operations		(9,264)	(359,469)
Total Comprehensive Income/(Loss) for the period		(527,847)	(748,322)
Attributable to owners of the parent entity		(527,847)	(748,322)
Basic earnings Profit/(loss) per share (cents)	7	(1.612)	(1.217)
Diluted earnings Profit/(loss) per share (cents)	7	(1.612)	(1.217)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income above should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	Note	30 June 2024 \$	30 June 2023 \$
Assets			
Current Assets			
Cash and cash equivalents	8	4,962	9,239
Trade and other receivables		17,695	14,678
Prepayments		-	12,302
Total Current Assets		22,657	36,219
Non-Current Assets			
Intangible assets - trade marks		56,619	60,026
Total Non-Current Assets		56,619	60,026
Total Assets		79,276	96,245
Liabilities			
Current Liabilities			
Trade and other payables	9	2,313,663	1,700,343
Employee benefits		11,145	-
Somnio Global – success fee provision		-	377,074
Total Current Liabilities		2,324,808	2,077,417
Non-Current Liabilities			
Borrowings – Dilato	9	1,180,026	916,540
Total Non-Current Liabilities		1,180,026	916,540
Total Liabilities		3,504,834	2,993,957
Net Assets/(Liabilities)		(3,425,558)	(2,897,712)
Equity/ (Shareholders' Deficit)			
Contributed equity	10	84,547,846	84,547,846
Foreign exchange translation reserve		(498,533)	(489,270)
Accumulated losses		(87,474,871)	(86,956,288)
Total Equity/ (Shareholders' Deficit)		(3,425,558)	(2,897,712)

The Consolidated Statement of Financial Position above should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the 12 months ended 30 June 2024

	Contributed Equity	Foreign Currency Translation Reserve	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 30 June 2023	84,547,846	(489,269)	(86,956,288)	(2,897,712)
Profit/(Loss) for the period	-	-	(518,583)	(518,583)
Other comprehensive income	-	(9,264)	-	(9,264)
Total comprehensive income (loss) for the period	-	(9,264)	(518,583)	(527,847)
Balance at 30 June 2024	84,547,846	(498,533)	(87,474,871)	(3,425,558)

For the 12 months ended 30 June 2023

	Contributed Equity	Foreign Currency Translation Reserve	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 30 June 2022 (Restated)	84,352,846	(129,800)	(86,567,435)	(2,344,389)
Shares issued	195,000	-	-	195,000
Profit/(Loss) for the period	-	-	(388,853)	(388,853)
Other comprehensive income	-	(359,469)	-	(359,469)
Total comprehensive income (loss) for the period	-	(359,469)	(388,853)	(748,322)
Balance at 30 June 2023	84,547,846	(489,269)	(86,956,288)	(2,897,712)

The Consolidated Statement of Changes in Equity above should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the 12 months ended 30 June 2024

	Note	30 June 2024 \$	30 June 2023 \$
Cash flows related to operating activities			
Receipts from customers		-	5,240
Payments for research and development and other expenditure		(177,784)	(212,279)
Net operating cash flows	12	(177,784)	(207,039)
Cash flows related to financing activities			
Proceeds from Dilato Facility		173,773	199,346
Net financing cash flows		173,773	199,346
Net increase / (decrease) in cash held		(3,982)	(7,693)
Net foreign exchange differences		(295)	20
Cash and cash equivalents at beginning of the period		9,239	16,912
Cash and Cash Equivalents at the end of the period	8	4,962	9,239

The Consolidated Statement of Cash Flows above should be read in conjunction with the accompanying notes.

FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. General Information

The consolidated financial statements and notes represent those of PuriflOH Limited (“the Company” or “PO3”) and its Controlled Entity (“the Consolidated Entity” or “Group”).

The separate financial statements of the Parent Entity, PuriflOH Limited, have not been presented within this financial report as permitted by the *Corporations Act 2001*. Supplementary information about the parent entity is disclosed in Note 18.

PuriflOH Limited is a public company, incorporated and domiciled in Australia. The Company listed on the Australian Securities Exchange (ASX) on 30 December 2010. PuriflOH Limited’s registered office and principal place of business: Level 3, 2 - 4 Ross Place, South Melbourne, Victoria 3205

The financial report was authorised for issue in accordance with a resolution of the directors on 30 September 2024. The nature of operations and principal activities of the Company are described in the Director’s Report and Chairman’s Review.

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Basis of Preparation

PuriflOH Limited and its controlled entity is a for-profit entity for the purpose of preparing the financial statements.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

The financial report has been prepared on the basis of historical cost except for derivative financial instruments which are carried at fair value. All amounts are presented in Australian dollars. Australian dollars is the Company’s functional and presentation currency.

Statement of Compliance

The financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board.

Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent (PuriflOH Limited) and all of the subsidiaries. Subsidiaries are entities the Parent controls. The Parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A list of the subsidiaries is provided in Note 19.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as “non-controlling interests”. The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary’s net assets on liquidation at either fair value or at the non-controlling interests’ proportionate share of the subsidiary’s net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of comprehensive income.

FINANCIAL STATEMENTS

Going Concern

The Directors of the Group have prepared the Financial Report of the Group on a going concern basis which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The Directors note that the report shows a net loss for the year of \$518,583 (2023: net loss of \$388,853) and a net operating cash outflow of \$177,784 (2023: outflow of \$207,039), and a net current asset deficiency of \$2,302,151 (30 June 2023: deficiency of \$2,041,198)

Notwithstanding the above, the Directors of the Group believe the going concern assumption remains appropriate as the continuation of the Group as a going concern is dependent upon its ability to achieve or maintain the following:

- The continued financial support from the Dilato loan facility as outlined below;
- The continued support of related creditors;
- The ability to raise additional capital or attract alternate sources of funding; and
- The generation of cash inflows resulting from successful engagement with Original Equipment Manufacturer (OEM)'s.

The net current asset deficiency includes related party liabilities of \$2,272,371 (consisting of \$761,840 unpaid director fees and Dilato Investments Pty Ltd payable of \$1,385,680) the timing and form of settlement of which can be managed by the Directors.

Subsequent to the end of the year, on 22 July 2024, the Directors resolved to convert \$1,385,680 of the liabilities owed by PurifLOH to Dilato Investments Pty Ltd, \$1,200,934 in facility and interest liabilities owed to Dilato Holdings Pty Ltd, and \$486,090 of the liabilities owed to Directors Dr Sava and former Director Mr Jon Evans, to shares (subject to the shareholder approval at the next AGM).

The Company has continued to advance the commercial application of our innovative Free Radical Generation ("FRG") technology with a focus in the treatment of water, arguably the most significant sector of the applicable target market for the Company. The path to commercialisation entails a series of critical steps, including internal and external laboratory scale tests, collaborative efforts with Australian and American councils for pilot installations, and the development of tailored PFAS removal solutions for deployment worldwide and this has been progressing well. The Company is determined to work towards commercialisation of its technologies during the 2024 calendar year. While longer-term funding alternatives are being considered, the Company continued to retain the financial support of Dilato Holdings through extensions to their loan Agreement, currently until 31 December 2025.

Dilato Holdings Pty Ltd, a related entity, has provided a finance facility to the Group for a total of \$3,000,000. As at 30 June 2024, \$2,026,663 of this facility remains undrawn. The facility is unsecured, includes an interest rate of 10% and the maturity date is 31 December 2025. The Directors are not aware of any circumstances where this finance facility will not continue to be made available to the Group.

The Directors and management prepared a forecast, based on the group maintaining reduced ongoing operations, which demonstrates that there will be sufficient funding to operate for a period that is not less than twelve months beyond the date these financial statements are approved. Accordingly, the Directors believe that based on the above, and other strategies implemented, that the Company is able to continue to operate and meet its Going Concern obligations.

2. New and Amended Accounting Standards and Interpretations

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

FINANCIAL STATEMENTS

3. Summary of Material Accounting Policies

(a) Intangible Assets

Trademarks and licences

Patents and trademarks are recognised at cost of acquisition. They have a finite life and are carried at cost less any accumulated amortisation and any impairment losses. Patents and trademarks are amortised over their useful lives ranging from 15 to 20 years.

(b) Trade and other payables

Trade and other payables are carried at amortised cost and due to their short term nature they are not discounted. They represent liabilities for goods and services provided to the Group prior to the end of the financial period that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(c) Earnings per share

Basic earnings per share amounts are calculated by dividing net loss for the period attributable to ordinary equity holders of the parent, adjusted to exclude any costs of servicing equity, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share amounts are calculated by dividing the net loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares during the period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

(d) Interest-bearing loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of the loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

(e) Borrowing costs

Borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(f) Contributed Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(g) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2024. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

FINANCIAL STATEMENTS

4. Critical Accounting Judgements, Estimates and Assumptions

In the application of the Group's accounting policies, which are described in Note 3, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the entity's accounting policies

The following are the critical judgements (apart from those involving estimations, which are dealt with below), that management has made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Recovery of deferred tax assets

Deferred tax assets are not recognised for deductible temporary differences due to the uncertainty that future taxable profits will be available to utilise those temporary differences and tax losses.

FINANCIAL STATEMENTS

5. Other Expenses and Accounting Expenses

Other Expenses	30 June 2024 \$	30 June 2023 \$
ASX Fees	28,110	30,099
Share Registry Services	8,341	14,963
Serviced Office	90,000	90,000
Legal Fees	19,582	7,155
Insurance	11,132	66,805
Directors Fees	192,000	302,004
Salary, Wages, Leave	177,414	152,609
Other	77,535	68,405
604,114	732,040	732,040

Accounting and Audit Expenses	30 June 2024 \$	30 June 2023 \$
Accounting Fees	120,000	123,400
Audit Fees	36,744	34,415
156,744	157,815	157,815

6. Income Taxes

Income Tax Expense

The major components of income tax expenses are:	30 June 2024 \$	30 June 2023 \$
Income statement		
Current income tax charge / (benefit)	-	-
Deferred income tax		
Prior year deferred tax assets not recognised	10,408,259	10,308,964
Over/Under recognition of prior year deferred tax adjustments	3,061,490	-
Current year tax losses not recognised	129,082	96,328
Unrecognised temporary differences	6,250	2,967
Deferred tax assets not brought to account	(13,605,081)	(10,408,259)
Income tax expense reported in comprehensive income statement	-	-

A reconciliation between tax expense and the product of accounting profit before income tax multiplied by the Company's applicable income tax rate is as follows:	30 June 2024 \$	30 June 2023 \$
Accounting profit / (loss) before tax from continuing operations	(518,583)	(388,853)
At the Company's statutory income tax rate:		
Australia 25% (2023: 25%)	(129,646)	(97,213)
Non-assessable income attributable to unrealised foreign exchange gain	-	(83,641)
Adjustment for permanent differences	(403)	-
Adjustment for temporary differences (prepayments and accruals)	-	2,894
Adjustment for amounts taxed at US rates (25.74%)	466	831
Net tax benefit not recognised in the current period due to uncertainty of recoupment	130,515	177,129
Income tax expense reported in comprehensive income statement	-	-

Tax losses of the Company

The Company has Australian tax losses for which no deferred tax asset is recognised in the statement of financial position of \$45,405,031 (2023: \$41,372,716). Tax losses may be available into the future for offset against future taxable income subject to continuing to meet relevant statutory tests.

FINANCIAL STATEMENTS

7. Earnings Per Share

The following reflects the loss and share data used in the calculations of basic and diluted earnings per share:

	30 June 2024	30 June 2023
	\$	\$
(a) Earnings used in calculating earnings per share		
For basic earnings per share:		
Net Profit/(loss) from continuing operations attributable to ordinary equity holders of the parent	(518,582)	(388,853)
For diluted earnings per share:		
Net Profit/(loss) from continuing operations attributable to ordinary equity holders of the parent	(518,582)	(388,853)
(b) Weighted average number of shares		
Weighted average number of ordinary shares for basic earnings per share:	32,169,498	32,169,498
Effect of dilution:	-	-
Weighted average number of ordinary shares used in the calculation of diluted earnings per share	32,169,498	32,169,498

There are no potential ordinary shares included in the calculation of diluted earnings per share because they are anti-dilutive for the periods presented.

8. Cash and Cash Equivalents

	30 June 2024	30 June 2023
	\$	\$
AUD Accounts	6,396	7,952
USD Accounts	(1,434)	1,287
Total	4,962	9,239

9. Trade and Other Payables & Borrowings

(1) Trade and other Payables	30 June 2024	30 June 2023
Current	\$	\$
Trade payables (a)	109,763	14,991
Accruals	25,000	23,000
USA Trade and Other payables	31,380	31,352
Other related parties		
Directors' Fees	761,840	587,090
Somnio Payable (b)	-	377,074
Dilato Payable	1,385,680	1,043,910
Balance	2,313,663	2,077,417

(a) Trade payables and other payables are non-interest bearing liabilities. All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

(2) Borrowings

Available Facilities and Risk Exposure

Dilato Holdings Pty Ltd, a related entity, has provided a finance facility to the Group for a total of \$3,000,000. As at 30 June 2024, \$2,026,663 of this facility remains undrawn. The balance of the non current liability including accrued interest is \$1,180,026 (2023: \$916,540) as at 30 June 2024 as presented in the Statement of Financial Position as "Borrowing – Dilato". The facility is unsecured, includes an interest rate of 10% and the maturity date as at 30 June 2024 is 31 December 2025. The balance of Dilato Interest rate, foreign exchange and liquidity risk are discussed in Note 17.

FINANCIAL STATEMENTS

10. Contributed Equity

	Note	30 June 2024 \$	30 June 2023 \$
Ordinary shares		84,547,846	84,352,846
Share issue – share-based payment		-	195,000
Balance	(a)	84,547,846	84,547,846

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

(a) Movement in ordinary shares on issue

12 months ended 30 June 2024	No. of shares	\$
At 1 July 2023	32,169,498	84,547,846
As at 30 June 2024	32,169,498	84,547,846
12 months ended 30 June 2023	No. of shares	\$
At 1 July 2022	31,519,498	84,352,846
Share Issue	650,000	195,000
As at 30 June 2023	32,169,498	84,547,846

FINANCIAL STATEMENTS

11. Commitments and Contingencies

The Company has an ongoing agreement with Dilato Holdings to provide office space in Melbourne for \$7,500 per month and accounting and administration services for \$10,000 per month.

There were no material changes in contingent liabilities or contingent assets since the end of the last annual reporting period of 30 June 2023.

Dilato Investments Pty Ltd and Somnio Global Holdings LLC, Somnio Global LLC are considered related parties of the Group. Refer to Note 15.

12. Cash Flow Information

Reconciliation of Net Loss After Tax to Net Cash Flow from Operations

	30 June 2024	30 June 2023
	\$	\$
Net profit / (loss) for the period	(518,582)	(388,853)
Adjustments for:		
Non-cashflows in loss from ordinary activities:		
Amortisation	3,408	3,637
Unrealised exchange Loss/(Gain)	-	(89,611)
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(1,847)	(7,321)
(Increase)/decrease in prepayments	11,132	145
Increase/(decrease) in provisions	11,145	-
Increase/(decrease) in trade and other payables	316,959	274,964
Net operating cash flows	(177,784)	(207,039)

13. Auditors Remuneration

The auditor of PuriflOH Limited for the 12 months ended 30 June 2024 and 30 June 2023 is PKF Brisbane Audit.

	30 June 2024	30 June 2023
	\$	\$
Audit and review of the financial report of the Company	36,250	32,950

14. Significant Events after Balance Sheet Date

On 19 June 2024, the Directors resolved to convert \$35,750 in consulting fees for services provided by Terra Australis to shares. (to be approved at the AGM post year-end)

On 22 July 2024, the Directors resolved to convert \$1,385,680 of the liabilities owed by PuriflOH to Dilato Investments Pty Ltd, \$1,200,934 in facility and interest liabilities owed to Dilato Holdings Pty Ltd, and \$486,090 of the liabilities owed to Directors Dr Sava and former Director Mr Jon Evans, to shares (subject to the shareholder approval at the 2024 Annual General Meeting).

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years. The Company will put to shareholders resolutions at the forthcoming Annual General Meeting to convert debt to equity.

FINANCIAL STATEMENTS

15. Related Party Disclosures

a. Related parties

The Group's main related parties are as follows:

Entities exercising control over the Group:

The ultimate Parent Entity that exercises control over the Group is PurifLOH Limited, which is incorporated in Australia.

Key management personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, are considered key management personnel.

Entities subject to significant influence by the Group:

An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity that holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

b. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

- i. Fees paid for office space, accounting and administration services to Dilato Investments Pty Ltd. Refer to details in Note 11.

Dilato Investments Pty Ltd is a company controlled by Carl Le Souef a Director of the Company . Dilato Holdings are the major shareholder of PurifLOH Limited, currently holding 18,409,194 shares, being 57.23% of the Company.
- ii. Development fees paid to Somnio Global LLC and Licence fees paid to Somnio Global Holdings LLC. Refer to details in Note 11.

The Somnio Global Group is a related party of PurifLOH Limited by virtue of:
 - the common substantial and controlling shareholding of Dilato Holdings Pty Ltd in both; and
 - Mr Le Souef as director of PurifLOH is also a controlling shareholder of both Somnio Global LLC and Somnio Global Holdings LLC.
The Board of PurifLOH Limited approved all of the Development, Success and Licence Fees independently and are comfortable that they are suitable "arms length" arrangements. Those approvals were made prior to Mr Le Souef being appointed as Board Members of PurifLOH Limited.
- iii. Related party payments made to Companies associated with Dr. Alex Sava (\$11,000.00) for his services.

c. Amounts outstanding from related parties

The Company has established a US subsidiary called Purifloh USA Incorporated. This subsidiary was incorporated in Delaware, USA following the raising of capital of A\$9,600,000 in November 2018, which was transferred from Purifloh Limited (the 'parent') to Purifloh USA Incorporated (the 'subsidiary') as a loan payable on demand to the parent at 4% interest.

d. Amounts payable to related parties

Related Party Payables

	30 June 2024	30 June 2023
	\$	\$
Directors' payables	761,840	587,090
Dilato Investments payables	1,385,680	1,043,910
Dilato Holdings loan facility*	1,180,026	916,540
Payables to Somni Group	-	377,074
Total	3,327,546	2,924,614

*Refer to Note 9 for details and terms of the Dilato Facility provided to the Group.

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Key Management Personnel

Remuneration

Refer to the remuneration report contained in the Directors' report for details of remuneration paid or payable to each member of the Company's key management personnel (KMP) for the twelve months ended 30 June 2024.

Compensation for key management personnel during the period was as follows;

	30 June 2024	30 June 2023
	\$	\$
Short-term employee benefits	192,000	302,004
Post-employment benefits	-	-
Share-based payments	-	-
Termination payments	-	-
Total	192,000	302,004

Amounts payable to KMP's

A total of \$752,840 in director fees were payable as at 30 June 2024 (Refer to Director's Report) – as itemized below.

	30 June 2024
	\$
John Evens	175,090
Simon Lill	264,000
Alex Sava	313,750
Total	752,840

Share holdings of key management as at 30 June 2024

2024	Balance at beginning of period 1 July 2023	Shares acquired during the year	Other adjustments	Balance at end of period 30 June 2024
Non-executive directors				
Carl Le Souef	18,409,194	-	-	18,409,194
Total	18,409,194	-	-	18,409,194
Simon Lill	288,720	-	-	288,720
Alex Sava	103,950	-	-	103,950
Total	392,670	-	-	392,670
Total	18,801,864	-	-	18,801,864

Refer to Note 14 for subsequent conversion of liabilities to shares (pending approval at the AGM).

FINANCIAL STATEMENTS

16. Segment Reporting

Types of Products and Services

The Company is developing its Free Radical Generator ("FRG") technology for a range of applications, in the first instance concentrating on three key areas, being:

- Indoor air purification;
- Water sanitation; and
- Medical sterilisation.

At this stage, the Group has one business segment.

17. Financial Risk Management

The Company is exposed to a variety of financial risks through its use of financial instruments. This note discloses the Company's objectives, policies and processes for managing and measuring these risks. The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets. The Company does not actively engage in the trading of financial assets for speculative purposes. The most significant financial risks to which the Company is exposed to are described below.

Specific risks

1. Market risk
 - (a) Foreign currency
 - (b) Interest rate
2. Credit risk
3. Liquidity risk
4. Commercialisation Risk

Financial assets / liabilities used

The principal categories of financial assets / liabilities used by the Company are:

- Cash and cash equivalents
- Trade receivables
- Trade and other payables
- Short term loans and facilities

Objectives, policies and processes

The risk management policies of the Group seek to mitigate the above risks and reduce volatility on the financial performance of the Group. The Board has no separate committees to manage issues such as audit and risk management. Due to constraints on financial and management resources all risk issues are managed at a Board level. Controls in place are considered appropriate for the current position of the Group. Financial risk management is managed by the Board as a whole, given the present size and scale of operations.

1. Market risk

(a) Foreign currency risk

The Company has a 100% owned US Subsidiary, PurifLOH (USA) Inc which is set up to manage the US operations as they move to commerciality.

PurifLOH (USA) has US dollars in its accounts and to date has been paying Somnio Global's Technical Services payments from its account on behalf of the Company.

The Group carries a risk related to movements in the US\$:A\$ exchange rate. At the moment the Board has considered these risks to be relatively inconsequential and has chosen to not use financial instruments to minimise these risks.

(b) Interest risk rate

Interest rate risk refers to the risk that the value of a financial instrument or cash flows associated with the instrument changes due to changes in market interest rates.

The Group has entered into a new finance facility with its major shareholder, Dilato Holdings Pty Ltd. The facility carries a fixed interest rate of 10% per annum.

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	30 June 2024	30 June 2023
	\$	\$
Financial Assets		
Cash and cash equivalents (i)	4,962	9,239
Total	4,962	9,239

- (i) There was interest earned on the general operating bank accounts in the period ended 30 June 2024 of \$NIL (2023 - \$NIL). The impact of potential movements in interest rates of +/- 2% are trivial in nature.

	30 June 2024	30 June 2023
	\$	\$
Financial Liabilities		
Borrowings – Dilato (i)	1,180,026	916,540
Total	1,180,026	916,540

- (i) The facility includes an interest rate of 10%.

Interest rate risk management

Any surplus company funds are placed at suitable AA+ or higher rated banks, with Term Deposits being used where appropriate.

2. Credit risk

Exposure to credit risk

The credit risk is managed by the Board and arises from cash and cash equivalents as well as credit exposure including outstanding receivables. All cash balances held at banks are held at internationally recognised institutions. There is no credit risk exposure expected from receivables as at balance date.

The carrying amount of financial assets represents the minimum credit exposure and are as follows;

	30 June 2024	30 June 2023
	\$	\$
Cash and cash equivalents	4,962	9,239
	4,962	9,239

3. Liquidity risk

Liquidity risk arises from the Group's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Group will encounter difficulty in meeting its financial obligations as and when they fall due.

Liquidity risk includes the risk that, as a result of the Group's operational liquidity requirements:

- there are insufficient funds available to settle a transaction on the due date;
- the Group is forced to sell financial assets at a value which is less than their carrying value;
- the Group is unable to settle or recover a financial asset at all.

The Group's amounts exposed to liquidity risk as at 30 June 2024 are:

	30 June 2024	30 June 2023
	\$	\$
Financial Liabilities		
Trade and other payables and borrowings	3,504,834	2,993,957
Total	3,504,834	2,993,957

Amounts presented below represent the remaining contractual maturities of the Company's financial liabilities as at 30 June 2024:

	30 June 2024	30 June 2023
	\$	\$
Financial Liabilities		
12 months or less	2,324,808	2,077,417
1 – 5 years	1,180,026	916,540
Over 5 years	-	-
Total	3,504,834	2,993,957

The above contractual maturities reflect the gross cash flows, which may differ to the carrying values of the assets and liabilities at the date of the statement of financial position.

As outlined in Note 9, this risk is managed through the provision of a \$3,000,000 facility provided by Dilato Holdings, with a maturity date of 31 December 2025.

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4. Commercialisation Risk

Many of the products the Company is developing represent new, heretofore, unproven technology. Commercializing these products carries significant amounts of risk. Acquiring companies (PuriflOH's customers) need to validate the applications before they can be introduced to new markets and, in some cases, understand the impact on existing products that will be displaced by the new. This can be time consuming and require expensive on-going development costs. Investors should understand the risks as they try to ascertain probable future returns.

18. Parent Entity Information

The following information is extracted from the books and records of the financial information of the Parent Entity set out below and has been prepared in accordance with Australian Accounting Standards.

	2024	2023
	\$	\$
Statement of Financial Position		
ASSETS		
Current assets	24,232	9,122,700
Non-current assets	56,619	60,026
TOTAL ASSETS	80,851	9,182,726
LIABILITIES		
Current liabilities	2,293,428	1,668,991
Non-current liabilities	1,180,026	916,540
TOTAL LIABILITIES	3,473,454	2,585,531
EQUITY		
Issued capital	84,547,841	84,547,841
Retained earnings	(87,940,444)	(77,950,646)
TOTAL EQUITY	(3,392,603)	6,597,195
Statement of Profit or Loss and Other Comprehensive Income		
Total Profit / (Loss)	(9,989,797)	(501,196)
Total comprehensive income / (Loss)	(9,989,797)	(501,196)

During the financial year, the parent entity recognized an impairment provision of \$9,408,185 for its intercompany loan with the USA subsidiary. This adjustment resulted in a reduction in current assets and an increase in the annual loss. The impairment provision eliminates on consolidation.

Commitments and Contingencies

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries.

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2024 and 2023.

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2024 and 2023.

Capital commitments

The parent entity had no capital commitments as at 30 June 2024 and 2023.

Material accounting policies

The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 1 to 4.

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19. Interests in Subsidiaries

The consolidated financial statements include the financial statements of Purifloh and its subsidiaries listed in the following table:

Name	Country of Incorporation	Equity Interest	
		2024	2023
Purifloh USA Incorporated	United States	100%	100%

The Company has a US subsidiary called Purifloh USA Incorporated. This subsidiary was incorporated in Delaware, USA in late 2018. The subsidiary carries a subscription of shares of common stock with par value of US\$0.001 of which Purifloh Limited owns 100%. As a result of this establishment, the financial statements reflect the consolidation position of the parent and the subsidiary collectively as the Group.

The purpose of this entity is to manage operations in the US as the Group moves forward with its commercialisation plans for the Free Radical Generator.

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Consolidated Entity Disclosure Statement

As at 30 June 2024						
Name of entity	Type of entity	Trustee, partner or participant in JV	% of share capital	Place of business/ country of incorporation	Australian resident or foreign resident	Foreign jurisdiction(s) of foreign residents
PurifLOH Limited	Body corporate	-	-	Australia	Australian	n/a
PurifLOH USA Inc.	Body corporate	-	100	USA	Australian [1]	USA

[1] The USA entity is also a tax residents of its country of incorporation. This company has met its filing obligations in its country of incorporation

Basis of preparation

This consolidated entity disclosure statement (CEDS) has been prepared in accordance with the *Corporations Act 2001* and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of tax residency

Section 295 (3A) (vi) of the *Corporations Act 2001* defines tax residency as having the meaning in the *Income Tax Assessment Act 1997*. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Group has applied the following interpretations:

- Australian tax residency: The Group has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.
- Foreign tax residency: The Group has applied current legislation and judicial precedent in the determination of foreign tax residency.

DIRECTORS' DECLARATION

PurifLOH Limited
Annual Financial Report
For the 12 months ended 30 June 2023

In accordance with a resolution of the directors of PurifLOH Limited, the directors of the Company declare that:

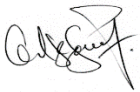
In the opinion of the directors:

- (a) the financial statements and notes, as set out on pages 13 to 30, are in accordance with the *Corporations Act 2001* (Cth), including:
 - (i) complying with Accounting Standards, *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 as at 30 June 2024 and of its performance for the year ended on that date;
- (b) subject to the matters disclosed in Note 1 to the financial statements, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- (c) The consolidated entity disclosure statement on page 31 is true and correct;
- (d) Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Directors have been given the declarations by the individuals acting in the capacity or equivalent to the Chief Executive Officer and Chief Financial Officer required by section 295A of the *Corporations Act 2001* (Cth).

This declaration is made in accordance with a resolution of the Directors.

On behalf of the Board



Carl Le Souef
Chairman
30 September 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PURIFLOH LIMITED

Report on the Financial Report

Opinion

We have audited the accompanying financial report, of PuriflOh Limited (“the Company”) and its controlled entities (“the Group”), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors’ declaration.

In our opinion the financial report of PuriflOH is in accordance with the *Corporations Act 2001*, including:

- a) Giving a true and fair view of the Group’s financial position as at 30 June 2024 and of its performance for the year ended on that date; and
- b) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Key Audit Matter

A key audit matter is a matter that, in our professional judgement, was of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Funding & Liquidity

Why significant

The Group incurred an operating loss after tax for the year of \$518,583, negative cash outflows from operating activities of \$177,784 and a deficiency in net current assets of \$2,302,151 as at 30 June 2024.

The group prepared a forecast which demonstrates that there will be sufficient funding to operate for a period that is not less than twelve months beyond the date these financial statements are approved. The forecast takes into account the available cash on hand at year-end, combined with the forecast cash flows from operations.

The company also disclosed in note 1 Going Concern their assessment of the company's ability to continue as a going concern in the next 12 months from the date of signing the financial statements and its ability to obtain sufficient funding in the mid-to-long term.

Given the judgement involved in determining the forecast cash flows from operations, we have included the going concern assumption as a key audit matter

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

How our audit addressed the key audit matter

We have evaluated management's plans for future actions in relation to its going concern assessment, whether the outcome of these plans is likely to improve the situation and whether management's plans are feasible in the circumstances.

This included evaluating the company's latest cash flow forecast for a period that is not less than 12 months beyond the date of the financial statements are approved. We have considered whether there are indicators that the company may face a liquidity shortfall and assessed the resulting implications by:

- Reviewing the process undertaken to determine the appropriateness of the use of the going concern basis;
- Understanding and challenging the reasonableness of key assumptions used by the company in their cash flow forecast for a period that is not less than 12 months beyond the date of these financial statements are approved;
- Performing a retrospective review of the prior year cash flow forecast to assess the company's historical accuracy in preparing cash flow forecasts and in applying this historical accuracy to the current cash flow forecast;
- Performing sensitivity analysis to determine the robustness of the cash flow forecast and the impact of changing key assumptions; and
- Assessing the adequacy of the disclosures made by management in the financial statements.



Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Groups' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2024 . The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of PuriflOh Limited for the year ended 30 June 2024, complies with section 300A of the *Corporations Act 2001*.

A handwritten signature in black ink, appearing to read 'Liam Murphy', written in a cursive style.

PKF BRISBANE AUDIT

A handwritten signature in black ink, appearing to read 'Liam Murphy', written in a cursive style.

LIAM MURPHY
PARTNER

BRISBANE
30 SEPTEMBER 2024

ADDITIONAL INFORMATION

The following additional information is provided in accordance with the ASX listing rules. The information is applicable as at 27 September 2024.

Substantial Shareholders			Twenty largest shareholders:	
The names of substantial shareholders in the Company are:				
Shareholder	Number of Ordinary Shares		Name	Number of ordinary shares held
Dilato Holdings Pty Ltd	18,409,194		DILATO HOLDINGS PTY LTD	18,409,194
Upjohn Laboratories LLC	5,271,601		UPJOHN LABORATORIES LLC	5,271,601
Distribution of ordinary shareholdings				
Range of holdings	Number of shareholders	Number of Ordinary Shares		
1 – 1,000	479	157,927	ANDRA M RUSH	650,000
1,001 – 5,000	241	625,884	RIVECK NOMINEES PTY LTD	487,000
5,001 – 10,000	65	493,280	FLUE HOLDINGS PTY LTD	306,000
10,000 – 100,000	113	3,117,137	GEMTARA INVESTMENTS PTY LTD	305,576
100,001 and over	17	27,775,270	CITICORP NOMINEES PTY LIMITED	289,167
Total	915	32,169,498	ANTHONY MARK VAN DER STEEG	282,446
			RICHARD LI-MING CHAN	260,000
			ARPITHA PRADEEP	250,000
			TARGO HOLDINGS PTY LTD	245,250
			R BIRCH & ASSOCIATES PTY LTD	236,262
			STEVEN ANNEAR	224,278
			MALCOLM RICHMOND	159,965
			HSBC CUSTODY NOMINEES (AUS) LIMITED	148,786
			ISAMG PTY LTD	135,850
			CREDAL INTERNATIONAL LTD	113,895
			ALEXEI SAVA	100,000
			RANCLAND HOLDINGS PTY LTD	100,000
			JEREMY STONE	93,429
			SAUL ZAIDMAN	86,050
			TOTAL	28,154,749
			On-market buy-back	
			There is no current on-market buy-back	
			Stock Exchange Listings	
			The Company's ordinary shares are quoted on the Australian Securities Exchange (ASX code: PO3).	
Options	The Company did not have any options on issue as at 30 June 2024.			
Voting Rights	The voting rights attached to ordinary shares are that each member present in person or by proxy, attorney or representative at a general meeting has one vote on a vote taken by show of hands, and one vote for each fully paid share held on a vote taken on poll. There are no voting rights attached to options.			