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CATAPULT

**2024 HALF-YEAR
FINANCIAL REPORT**

**FOR THE 6-MONTH PERIOD ENDED SEPTEMBER 30, 2023
VERSUS THE 6-MONTH PERIOD ENDED SEPTEMBER 30, 2022**


CATAPULT

Catapult Group International Ltd
Half-Year Report (Appendix 4D)
for the half year ended September 30, 2023
given to ASX under Listing Rule 4.2A.3

APPENDIX 4D

HALF-YEAR REPORT RESULTS FOR ANNOUNCEMENT TO THE MARKET

For the 6-month period ended September 30, 2023 against the corresponding 6-month period ended September 30, 2022

CATAPULT GROUP INTERNATIONAL LTD
ABN 53 164 301 197

Reporting Period: For the 6-month period ended September 30, 2023

Corresponding Period: For the 6-month period ended September 30, 2022

	September 30, 2023 US\$'000	September 30, 2022 US\$'000	Change US\$'000	Change %
Revenues from ordinary activities	49,759	41,566	8,193	19.7%
Loss from ordinary activities after tax attributable to the owners of Catapult Group International Ltd	(8,392)	(22,638)	14,246	62.9%
Comprehensive loss from ordinary activities after tax attributable to the owners of Catapult Group International Ltd	(9,679)	(25,749)	16,070	62.4%

Dividend information

Catapult Group International Ltd has not paid, and does not propose to pay, dividends for the period ended September 30, 2023 (2022: nil).

Net tangible asset information

US Cents	September 30, 2023	March 31, 2023
Net tangible liability per security*	(10.27)	(7.19)

* The net book value of all Right-of-Use assets has been excluded from the calculation of the NTA per security

Other information required by Listing Rule 4.2A.3

Other information requiring disclosure to comply with Listing Rule 4.2A.3 is contained in the attached 2024 Half-Year Financial Report which contains a Directors' Report, a Directors' Declaration, the consolidated financial statements of Catapult Group International Ltd and its subsidiaries for the 6-month period ending September 30, 2023, an Independent Auditor's Review Report, and an Auditor's Independence Declaration.

Information should be read in conjunction with Catapult's 2023 Annual Report and the attached 2024 Half-Year Financial Report. This report is based on the consolidated report for the half-year ended September 30, 2023, which has been reviewed by Ernst & Young with the Independent Auditor's Review Report included in the Half-Year Financial Report.

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HALF-YEAR FINANCIAL STATEMENTS

FOR THE 6-MONTH PERIOD ENDED SEPTEMBER 30, 2023
VERSUS THE 6-MONTH PERIOD ENDED SEPTEMBER 30, 2022

UNLEASH POTENTIAL

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In these Financial Statements, the terms 'Catapult', the 'Company', the 'Group', 'our business', 'organization', 'we', 'us', 'our' and 'ourselves' refer to Catapult Group International Ltd and, except where the context otherwise requires, its subsidiaries. All references to \$ or dollars in these Financial Statements are to US dollars unless otherwise stated.

DIRECTORS' REPORT

The Directors of Catapult Group International Ltd ('Catapult' or the 'Company') present their Report together with the financial statements of the consolidated entity, being the Company and its controlled entities (the 'Group') for the 6-month period ended September 30, 2023 ('1H FY24', the 'half year' or the 'period').

DIRECTOR DETAILS

The following persons were Directors of Catapult Group International Ltd during 1H FY24 and up to the date of this Report:

- **Dr Adir Shiffman** Executive Chairman
- **Mr Shaun Holthouse** Non-Executive Director
- **Mr Igor van de Griendt** Non-Executive Director
- **Mr James Orlando** Independent Non-Executive Director
- **Ms Michelle Guthrie** Independent Non-Executive Director
- **Mr Thomas Bogan** Independent Non-Executive Director
- **Mr Will Lopes** Chief Executive Officer and Managing Director
(appointed as Managing Director in addition to his role as CEO on September 18, 2023)

KEY PERFORMANCE METRICS

The Company measures its performance through the achievement of a number of principal Software-as-a-Service ('SaaS') metrics, which are set out in the table below. These metrics are non-IFRS, have not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures. The Board considers that these SaaS metrics are necessary for shareholders to understand Catapult's financial performance given that it is a SaaS business.

METRIC	As at Sep 30, 2023	As at Sep 30, 2022	Change %
ACV ⁽ⁱ⁾	US\$79.7k	US\$66.2k	20.4%
ACV Churn ⁽ⁱⁱ⁾	3.6%	4.0%	-10.0%
Lifetime duration (LTD) ⁽ⁱⁱⁱ⁾	7.1 years	6.0 years	18.3%
Multi-vertical customers ^(iv)	406	351	15.7%

(i) ACV or Annualized Contract Value is the annualized value of all active subscription contracts in effect using an average exchange rate to US\$ over a 1-month period ending on the Effective Calculation Date.

(ii) ACV Churn is the reduction in ACV from the loss of customers over a period, which is calculated as the quotient (expressed as a percentage) of (x) the reduction in ACV from the loss of customers over the 12-month period prior to the Effective Calculation Date; divided by (y) the total ACV calculated as at the date that is 12 months prior to the Effective Calculation Date.

(iii) LTD is the average length of time that customers have continuously subscribed for Catapult's products or services as at the Effective Calculation Date, weighted by each customer's ACV as at that date.

(iv) Multi-vertical customers is the number of customers that, as at the Effective Calculation Date, use a product from more than one of Catapult's verticals.

Effective Calculation Date means, as applicable, either September 30, 2023 or September 30, 2022.

DIRECTORS' REPORT

SUMMARY OF FINANCIAL RESULTS

US\$'000	1H24	1H23	Change	% Change
Revenue	49,759	41,566	8,193	19.7%
Cost of goods sold	10,032	12,215	(2,183)	-17.9%
Gross Profit	39,727	29,351	10,376	35.4%
Gross Margin	79.8%	70.6%	9.2%	13.0%
Variable Costs	17,963	19,884	(1,921)	-9.7%
Contribution Profit	21,764	9,467	12,297	129.9%
Contribution Margin	43.7%	22.8%	20.9%	91.7%
Fixed Costs	21,599	23,735	(2,136)	-9.0%
Other Income	55	943	(888)	-94.2%
Management EBITDA*	220	(13,325)	13,545	101.7%
Management EBITDA Margin %*	0.4%	-32.1%	32.5%	101.2%
Capitalized development	8,197	8,360	(163)	-1.94%
Share based payments	(3,278)	(7,326)	4,048	55.3%
Severance	(819)	(905)	86	9.5%
EBITDA*	4,320	(13,196)	17,516	132.7%
EBITDA Margin %*	8.7%	-31.7%	40.4%	127.4%
Depreciation & Amortization	(12,143)	(9,972)	(2,171)	-21.8%
Interest, taxes and other	(563)	540	(1,103)	-204.3%
Net Profit after Tax	(8,386)	(22,628)	14,242	62.9%

* EBITDA, Management EBITDA, Variable Costs, Fixed Costs, and Contribution Profit financial information (including growth rates and margins) are non-IFRS information. These measures are provided to assist in understanding Catapult's financial performance. They have not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

FINANCIAL AND OPERATING PERFORMANCE

- Revenue increased to US\$49,759k, which was 19.7% growth year on year (1H FY23: US\$41,566k, and 11.0% growth). This is primarily driven by growth of the annualized contract value (ACV) of the Company's subscription contracts to US\$79,660k, a growth of 20.4% year on year (1H FY23: US\$66,247k, and 12.7% growth).
- Customer retention remains strong, with ACV Churn falling to 3.6% (1H FY23: 4.0%)
- Variable and Fixed costs declined by US\$1,921k and US\$2,136k year on year, respectively, representing declines of 9.7% and 9.0%. These expense reductions, coupled with the revenue increase, are the primary drivers of the US\$1,423k in free cash flow generated during the period.
- The Company is well positioned with US\$10,348k of cash at bank as at September 30, 2023 (FY23: US\$16,225k), after making a net repayment of US\$4,747k against its existing secured revolving loan facility during the period, which has reduced the drawn down balance to US\$11,000k (FY23: US\$15,747k).
- The Company is now the official supplier of race control systems to NASCAR. This includes its incident review and video replay system, RaceWatch ID, to Race Control and Competition officials for NASCAR's top three racing series: NASCAR Cup Series, Xfinity Series, and Craftsman Truck Series. NASCAR is the largest motorsport vertical in North America.
- The Company extended its Vector Core pro team customer users beyond first teams down to academy levels.

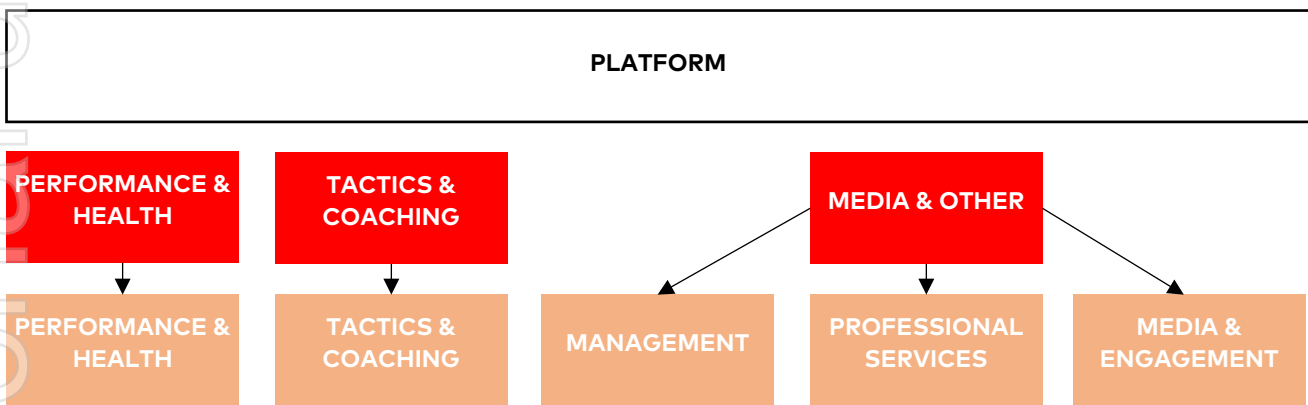
DIRECTORS' REPORT

- The Company launched an enhanced Football Pro Video suite with its new Hub product for American Football clients along with a new scout capabilities solution. The latest update includes new time-saving automations, improved workflows, smarter presentation tools, and faster calculation capabilities.
- The Company launched its Next Gen Vest, a new best in class heart rate data vest with improved comfort and wearability.

BUSINESS STRATEGIES AND PROSPECTS

Catapult's vision is to create the platform of solutions for teams and athletes, in order to improve the performance of athletes and teams globally.

Within this platform Catapult has identified five "verticals" of technology solutions across two customer levels.



During the period, the principal activities of the entities within the Group and across the verticals were:

- In the Performance & Health vertical, a range of SaaS tracking technologies that use proprietary algorithms to quantify the load, effort and fatigue levels of athletes enabling them to maximize performance and minimize injury.
- In the Tactics & Coaching vertical, a range of video analysis software that segments game footage, enables instant video manipulation and replay, scouting of upcoming opponents, and more effective tactical and coaching practices and outcomes.
- In the Management vertical, AMS or the 'athlete management system', which is a cloud-based repository for wellness information that teams use to better understand athlete welfare, and an administration tool to plan rostering and the like.
- In the Professional Services vertical, a range of services that maximize the productivity of customers' sports technology, providing them with sports science insights and perspectives to gain a competitive edge.
- In the Media & Engagement vertical, a range of services to manage and monetize the video content assets (i.e., footage) of customers, to drive fan engagement via social media, generate revenue from media licensing, and facilitate talent scouting of athletes.

The Group's wearable and video solutions are provided to elite clients on both a subscription and upfront capital sales basis, with subscription sales forming the vast majority of all sales to elite clients. Catapult is the global leader in wearable tracking technology and analytics solutions for the sports performance market with more than 4,100 teams (FY23: 3,800 teams). Catapult is also a market leader in providing innovative digital and video analytic software solutions to elite sports teams globally.

DIRECTORS' REPORT

With major offices in Australia, the United States and the United Kingdom and over 440 staff in 27 countries (FY23: 460 staff in 28 countries), Catapult is a global technology success story that is committed to advancing the way data is used in elite sports.

Furthermore, Catapult has broadened its suite of athlete analytics solutions through organic growth and through acquisitions, resulting in a substantially larger addressable market opportunity across a wider range of customers in both elite and prosumer sporting leagues. Catapult expects to benefit in these and other segments with increasing sales and technical functionality.

EVENTS ARISING SINCE THE END OF THE REPORTING PERIOD

On November 3, 2023, three Directors of the Company elected to sacrifice a portion of the voluntarily component of their Director Fees as part of the Director Fee Sacrifice Plan. As a result of this election, in aggregate, 285,148 share rights were issued.

The Directors are not aware of any matter or circumstance that has arisen since the end of the financial year that, in their opinion, has significantly affected, or may significantly affect in future years, Catapult's operations, the results of those operations or the state of Catapult's affairs.

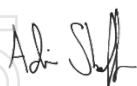
AUDITORS' REVIEW REPORT

A copy of the Auditor's Independence Declaration as required under s307C of the Corporations Act 2001 is included on page 9 of this interim condensed financial report and forms part of this Directors' Report.

ROUNDING OF AMOUNTS

The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 relating to the 'rounding off' of amounts in the Directors' Report and, in accordance with that instrument, amounts in the Directors' Report have been rounded off to the nearest thousand dollars, or in certain cases, to the nearest dollar.

Signed in accordance with a resolution of the Directors.



Dr Adir Shiffman

Executive Chairman

November 13, 2023

IMPORTANT NOTICE

This document including the Directors' Report and financial statements, may contain forward looking statements including plans and objectives. Do not place undue reliance on them as actual results may differ and may do so materially. They reflect Catapult's views as at the time made, are not guarantees of future performance and are subject to uncertainties and risks, such as those described in Catapult's most recent financial report. Subject to law, Catapult assumes no obligation to update, review or revise any information in this document.

While Catapult's results are reported under IFRS, this document may also include non-IFRS information (such as Management EBITDA, EBITDA, Gross Margin, Contribution Margin, free cash flow, annual recurring revenue (ARR), annualised contract value (ACV), lifetime duration (LTD), and ACV Churn). These measures are provided to assist in understanding Catapult's financial performance given that it is a SaaS business. They may not have been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

The information in this document is for general information purposes only and does not purport to be complete. It should be read in conjunction with Catapult's other market announcements. Readers should make their own assessment and take professional independent advice prior to taking any action based on the information.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the presented figures.

AUDITOR'S INDEPENDENCE DECLARATION



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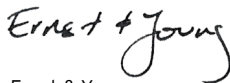
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Auditor's independence declaration to the directors of Catapult Group International Limited

As lead auditor for the review of the half-year financial report of Catapult Group International Limited for the half-year ended 30 September 2023, I declare to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review;
- b. No contraventions of any applicable code of professional conduct in relation to the review; and
- c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the review.

This declaration is in respect of Catapult Group International Limited and the entities it controlled during the financial period.



Ernst & Young



Ashley Butler
Partner
13 November 2023

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Sep 30, 2023 US\$'000	Sep 30, 2022 US\$'000
Revenue	5	49,759	41,566
Other income	6	55	943
Cost of goods sold	7	(10,032)	(12,215)
Employee benefits expense		(23,109)	(24,625)
Employee share-based payment expense		(3,278)	(7,326)
Capital raising and listing expenses		(59)	(58)
Travel, marketing and promotion		(2,180)	(3,773)
Occupancy		(401)	(651)
Professional fees		(1,978)	(2,725)
Other expenses		(4,457)	(4,332)
Operating profit/(loss) before depreciation and amortization		4,320	(13,196)
Depreciation and amortization		(12,143)	(9,972)
Loss from operations		(7,823)	(23,168)
Finance costs		(1,431)	(182)
Finance income		26	14
Other financial items		987	399
Loss before income tax benefit		(8,241)	(22,937)
Income tax (expense)/benefit		(145)	309
Loss after income tax benefit for the period		(8,386)	(22,628)
Loss per share			
Basic and diluted loss per share (US\$ cents per share)	10	(3.4)	(9.9)

This statement should be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Sep 30, 2023 US\$'000	Sep 30, 2022 US\$'000
Loss for the period from continuing operations		(8,386)	(22,628)
Other comprehensive loss			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation differences for foreign operations, net of tax		(1,521)	(3,111)
Hyperinflation reserve movement		236	-
Other comprehensive loss for the period, net of tax		(1,285)	(3,111)
Total comprehensive loss for the period attributable to the owners of Catapult Group International Ltd and non-controlling interests		(9,671)	(25,739)
Loss for the period is attributable to:			
Members of the parent entity		(8,392)	(22,638)
Non-controlling interest		6	10
		(8,386)	(22,628)
Total comprehensive loss for the period is attributable to:			
Members of the parent entity		(9,679)	(25,749)
Non-controlling interest		8	10
		(9,671)	(25,739)

This statement should be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	Sep 30, 2023 US\$'000	Mar 31, 2023 US\$'000
Assets			
Current assets			
Cash and cash equivalents		10,348	16,225
Trade and other receivables		25,049	16,092
Inventories		1,401	2,243
Total current assets		36,798	34,560
Non-current assets			
Trade and other receivables		537	520
Property, plant and equipment		25,469	21,209
Goodwill		51,229	51,372
Intangible assets		48,253	48,764
Deferred tax assets		6,248	6,621
Total non-current assets		131,736	128,486
Total assets		168,534	163,046
Liabilities			
Current liabilities			
Trade and other payables		8,506	9,238
Contract liabilities	9	42,257	28,158
Other liabilities	9	3,648	2,568
Employee benefits		6,863	5,977
Other financial liabilities		1,185	1,931
Total current liabilities		62,459	47,872
Non-current liabilities			
Contract liabilities	9	2,970	3,289
Other liabilities	9	267	271
Other financial liabilities		4,625	1,899
Employee benefits		143	158
Deferred tax liabilities		7,439	7,732
Borrowings	9.1	11,000	15,747
Total non-current liabilities		26,444	29,096
Total liabilities		88,903	76,968
Net assets		79,631	86,078
Equity			
Share capital	8	202,460	194,836
Share option reserve		11,554	14,781
Foreign currency translation reserve		(6,393)	(4,870)
Other reserves		534	1,471
Accumulated losses		(128,385)	(119,993)
Equity attributable to the owners of Catapult Group International Ltd		79,770	86,225
Non-controlling interest		(139)	(147)
Total equity		79,631	86,078

This statement should be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital US\$'000	Share Option Reserve US\$'000	Foreign Currency Translation Reserves US\$'000	Other Reserves US\$'000	Accumulated Losses US\$'000	Non-Controlling Interests US\$'000	Total equity US\$'000
Balance at Apr 1, 2022	175,523	17,709	(2,041)	7,051	(88,527)	(134)	109,581
Loss after income tax benefit for the period	-	-	-	-	(22,638)	10	(22,628)
Other comprehensive loss for the period, net of tax	-	-	(3,111)	-	-	-	(3,111)
Total comprehensive loss for the period	-	-	(3,111)	-	(22,638)	10	(25,739)
Transactions with owners in their capacity as owners:							
Share-based payments	4,313	2,965	-	-	-	-	7,278
Treasury shares tax impact	-	-	-	(559)	-	-	(559)
Deferred consideration on acquisition ⁽ⁱ⁾	3,604	(2,534)	-	(1,070)	-	-	-
Hyperinflation reserve	-	-	-	(150)	-	-	(150)
Total transactions with owners	7,917	431	-	(1,779)	-	-	6,569
Balance at Sep 30, 2022	183,440	18,140	(5,152)	5,272	(111,165)	(124)	90,411
	Share Capital US\$'000	Share Option Reserve US\$'000	Foreign Currency Translation Reserves US\$'000	Other Reserves US\$'000	Accumulated Losses US\$'000	Non-Controlling Interests US\$'000	Total equity US\$'000
Balance at April 1, 2023	194,836	14,781	(4,870)	1,471	(119,993)	(147)	86,078
Loss after income tax expense for the period	-	-	-	-	(8,392)	6	(8,386)
Other comprehensive loss for the period, net of tax	-	-	(1,523)	236	-	2	(1,285)
Total comprehensive loss for the period	-	-	(1,523)	236	(8,392)	8	(9,671)
Transactions with owners in their capacity as owners:							
Share-based payments	3,584	(1,476)	-	-	-	-	2,108
Treasury shares tax impact	-	-	-	(103)	-	-	(103)
Deferred consideration on acquisition ⁽ⁱ⁾	4,040	(1,751)	-	(1,070)	-	-	1,219
Total transactions with owners	7,624	(3,227)	-	(1,173)	-	-	3,224
Balance at Sep 30, 2023	202,460	11,554	(6,393)	534	(128,385)	(139)	79,631

(i) See Note 11 for further information on the SBG acquisition.

This statement should be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

	Sep 30, 2023 (6 months) US\$'000	Sep 30, 2022 (6 months) US\$'000
Cash flows from operating activities		
Cash receipts from customers	58,346	49,448
Cash paid to suppliers and employees	(43,145)	(49,832)
Cash generated from/(used in) operations	15,201	(384)
Interest received	26	14
Government grants and other income	175	81
Income taxes (paid)/received	(12)	292
Net cash flows from operating activities	15,390	3
Cash flows from investing activities		
Payments for property, plant and equipment	(5,654)	(4,913)
Payments for intangibles	(8,313)	(8,442)
Net cash used in investing activities	(13,967)	(13,355)
Cash flows from financing activities		
Loan (repayment)/received – net of transaction costs paid	(5,247)	5,685
Repayments of leasing liabilities	(913)	(1,011)
Interest paid	(929)	(149)
Net cash (used in)/from financing activities	(7,089)	4,525
Net decrease in cash and cash equivalents	(5,666)	(8,827)
Cash and cash equivalents at the beginning of the financial period	16,225	26,108
Effects of exchange rate changes on cash and cash equivalents	(211)	(1,703)
Cash and cash equivalents at the end of the financial period	10,348	15,578

This statement should be read in conjunction with the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS

Catapult Group International Ltd and its controlled entities (the 'Group' or the 'Company') principal activities are the development and supply of innovative technologies that improve the performance of athletes and sports teams. This includes the development and sale of performance and health technology solutions, including wearable tracking and analytics, to elite sporting teams, leagues and associations; the development and sale of tactical and coaching technology solutions, including digital video and analytics, to elite sporting teams, leagues and associations; the development and sale of performance and health technology solutions, including wearable tracking and analytics, to prosumer athletes, sporting teams and associations; the development and sale of an athlete management platform and analytics to elite sporting teams, leagues and associations; and the development and growth of a subscription online sport learning platform.

NOTE 2. GENERAL INFORMATION AND BASIS OF PREPARATION

The interim condensed financial report has been prepared in accordance with the requirements of the Corporation Act 2001 and AASB 134 Interim Financial Reporting issued by the Australian Accounting Standards Board (AASB). The interim condensed financial report does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at March 31, 2023. The consolidated interim financial statements have been prepared on a historical cost basis, except for other liabilities in relation to the contingent considerations which have been measured at fair value. Catapult Group International Ltd is a for-profit entity for the purpose of preparing the financial statements.

Catapult Group International Ltd is the Group's Ultimate Parent Company. Catapult Group International Ltd is a Public Company incorporated and domiciled in Australia and listed on the Australian Securities Exchange. The address of its registered office and its principal place of business is 75 High Street, Prahran, Victoria, Australia.

The consolidated financial statements for the half year ended September 30, 2023, were approved by the Board of Directors and authorised for issue on November 13, 2023.

The accounting policies have been applied consistently throughout the Group for the purposes of preparation of the interim condensed Financial Report and are consistent with the annual consolidated financial statements as at March 31, 2023.

Going concern

The report has been prepared on the going concern basis of accounting which contemplates continuity of normal business and the realization of assets and settlement of liabilities in the ordinary course of business.

As at September 30, 2023, the Group had US\$79,631k of consolidated net assets (1H 2023: US\$90,411k), derived a loss after tax of US\$8,386k (1H 2023: loss of US\$22,628k) and had net cash inflows from operations of US\$15,390k (1H 2023: US\$3k) for the 6 months ended September 30, 2023. The amount of salaries and wages capitalised to intangible assets were US\$8,313k for the period (1H 2023: US\$8,442k), which are presented as cash outflows from investing activities.

The Group had a current asset deficit of US\$25,661k as at September 30, 2023 (March 31, 2023: deficit US\$13,312k). Current liabilities include contract liabilities of US\$42,257k (March 31, 2023: US\$28,158k) expected to release into revenue within 12 months. Current contract liabilities are expected to be delivered over the next 12 months; therefore, no actual cash outflows are expected other than those required to pay costs associated with delivering the service. As disclosed in Note 9.1, as at September 30, 2023, the total revolving loan facility with Western Alliance Bank is US\$20,000k and has a maturity date of December 27, 2024. During the period, the Group repaid net US\$4,747k of the revolving loan facility and has a draw down balance of US\$11,000k as at September 30, 2023. As a result, at the reporting date, the borrowings are presented as non current liabilities and are contained within the net assets at period end.

The Group continues to be well positioned with US\$10,348k of cash and cash equivalents, or US\$652k of net borrowings at period end.

Accordingly, the Directors believe the going concern basis in which the financial reports are prepared is appropriate.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CHANGES TO REPORTING ACCOUNTING POLICIES

A number of new accounting standards, amendments to standards and interpretations, have also been issued and will be applicable in future periods. While these remain subject to ongoing assessment, no significant impacts on the financial statements of the Group have been identified to date. These standards have not been applied in the preparation of these Financial Statements.

3.1 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the Group's consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended March 31, 2023, except for the adoption of new standards effective as of April 1, 2023. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2024, but do not have a significant impact on the Group's consolidated financial statements for the period.

NOTE 4. PRINCIPLE OF CONSOLIDATION

The interim consolidated financial report has been prepared using the significant accounting policies and measurement bases and is consistent with the annual consolidated financial statements as at March 31, 2023.

4.1 Overall considerations

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

4.2 Basis of consolidation

The Group interim financial statements consolidate those of the Parent Company and all of its subsidiaries as of September 30, 2023. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and could affect those returns through its power over the subsidiary. All subsidiaries have a financial year-end reporting date of March 31 and are included in the consolidated financial statements of the Group at this date. Catapult Sports Technology Beijing Co Ltd (based in China) also reports its local financial statements on December 31.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Where unrealised losses on intra-group asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year is recognized from the date when the control is obtained, or up to the effective date of disposal, as applicable.

Non-controlling interests, presented as part of equity, represent the portion of a subsidiary's profit or loss and net assets that is not held by the Group. The Group attributes total comprehensive income or loss of subsidiaries between the owners of the parent and the non-controlling interests based on their respective ownership interests.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. SEGMENT INFORMATION

For the 6-month period ended September 30, 2023

Management identifies its operating segments based on the Group's product verticals which represent the main offerings provided by the Group. The Group's three main operating segments are:

- **Performance & Health:** design, development and supply of wearable technology and athlete monitoring software solutions to sports teams, athletes, & the prosumer market.
- **Tactics & Coaching:** design, development and supply of video analysis, editing, and publishing software solutions to sports teams.
- **Media & Other:** provides media licensing, athlete management & professional services to customers.

As at September 30, 2022, Catapult underwent a review of its Reporting Segments and updated these segments to more accurately align to the current operations of the business. The changes are as follows:

"Wearables" was renamed to "Performance & Health"

"Video Analytics" was renamed to "Tactics & Coaching"

"New Product" was renamed to "Media & Other"

"Management" & "Prof Services" product verticals were transferred from "Wearables" to "Media & Other"

"Media & Engagement" product verticals were transferred from "Video Analytics" to "Media & Other"

"P&H Prosumer" product verticals were transferred from "New Product" to "Performance & Health".

These operating segments are monitored, and strategic decisions are made on the basis of adjusted segment operating results by the Chief Operating Decision Maker. The Group identifies the Chief Executive Officer as Chief Operating Decision Maker.

The revenues and profit generated by each of the Group's operating segments and segment assets and liabilities are summarized as follows:

	Performance & Health US\$'000	Tactics & Coaching US\$'000	Media & Other US\$'000	Total US\$'000
6 months to September 30, 2023				
Revenue – external customers	26,238	16,861	6,660	49,759
Segment EBITDA	2,278	1,150	892	4,320
Segment operating loss	(3,773)	(4,840)	227	(8,386)
Segment assets	64,708	83,800	20,026	168,534
Segment liabilities	(41,245)	(39,487)	(8,171)	(88,903)

	Performance & Health US\$'000	Tactics & Coaching US\$'000	Media & Other US\$'000	Total US\$'000
6 months to September 30, 2022				
Revenue – external customers	20,046	15,166	6,354	41,566
Segment EBITDA	(8,105)	(5,037)	(54)	(13,196)
Segment operating loss	(11,801)	(10,305)	(522)	(22,628)
Segment assets	50,256	87,896	21,566	159,718
Segment liabilities	(30,744)	(32,120)	(6,443)	(69,307)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. SEGMENT INFORMATION (CONTINUED)

Revenue by Geography

The Group's revenues from external customers (excludes government grants) are divided into the following geographical areas:

	Performance & Health US\$'000	Tactics & Coaching US\$'000	Media & Other US\$'000	Total US\$'000
6 months to September 30, 2023				
Revenue – external customers				
Australia	1,978	47	93	2,118
APAC	2,484	174	23	2,681
EMEA	9,628	2,704	294	12,626
United States of America	9,632	13,379	6,243	29,254
Rest of Americas	2,516	557	7	3,080
Total	26,238	16,861	6,660	49,759

	Performance & Health US\$'000	Tactics & Coaching US\$'000	Media & Other US\$'000	Total US\$'000
6 months to September 30, 2022				
Revenue – external customers				
Australia	1,588	25	88	1,701
APAC	2,139	114	32	2,285
EMEA	7,053	2,336	311	9,700
United States of America	7,434	12,202	5,906	25,542
Rest of Americas	1,832	489	17	2,338
Total	20,046	15,166	6,354	41,566

All revenue is generated from external customers and there are no inter segment revenues.

Revenues from external customers in the Group's domicile, Australia, as well as its major markets, Europe and the Middle East (EMEA), Asia-Pacific (APAC) and the Americas, have been identified on the basis of the customer's geographical location.

There is no revenue arising from any one customer that amounts to more than 10% of total consolidated revenue.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. OTHER INCOME

Other income has been generated from the following sources:

	Sep 30, 2023 US\$'000 (6 months)	Sep 30, 2022 US\$'000 (6 months)
Government grants and assistance ^{(i) (ii)}	-	183
Other income ⁽ⁱⁱⁱ⁾	55	760
Total Other Income	55	943

- (i) This primarily relates to the receipt of government grant payments received from governments in response to the ongoing COVID-19 pandemic. Government grants are recognized in the financial statements at their fair values when there is a reasonable assurance that the Consolidated Entity will comply with the requirements and that the grant will be received.
- (ii) During the prior period ended September 30, 2022 certain government grants, which the Group had reported as loans in the prior reporting period, were converted to grant monies.
- (iii) In the prior year, this includes other income recognized as a result of the remeasurement of the contingent consideration on the SBG acquisition (further details included at Note 11 and 13).

Government grants are initially recognized at fair value when there is reasonable assurance that the grants will be received, and the Group will comply with the conditions associated with the grant. Grants of a revenue nature are recognized in the profit and loss as other income on a systematic basis in the periods in which the related expenses are recognized.

NOTE 7. COST OF GOODS SOLD

Cost of goods sold for the period includes the following:

	Sep 30, 2023 US\$'000 (6 months)	Sep 30, 2022 US\$'000 (6 months)
Inventory movements	386	1,203
Purchases	4,367	5,242
Freight & delivery	1,145	1,401
Royalties	2,158	2,171
Data centre and cloud hosting	1,559	1,651
Other	417	547
Total Cost of Goods Sold	10,032	12,215

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. EQUITY - SHARE CAPITAL

The share capital of Catapult Group International Ltd consists only of fully paid ordinary shares; the shares do not have a par value. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at the shareholders' meeting of Catapult Group International Ltd.

	Notes	Sep 30, 2023 Authorised Shares	Mar 31, 2023 Authorised Shares	Sep 30, 2023 US\$'000	Mar 31, 2023 US\$'000
Shares issued and fully paid for:		252,367,798	244,057,884	202,460	194,836
Beginning of the period/year		244,057,884	231,924,764	198,751	185,441
Shares issued to the Catapult Employee Share Plan Trust		8,000,000	-	4,892	-
Movement in treasury shares		-	-	(5,399)	(6,003)
Exercise of performance rights and options		-	-	3,584	4,766
Shares issued for acquisition		309,914	12,133,120	4,040	14,547
Total contributed equity		252,367,798	244,057,884	205,868	198,751
Treasury shares	8.1	(5,571,958)	(2,663,748)	(3,408)	(3,915)
Total contributed equity		246,795,840	241,394,136	202,460	194,836

During the period ended September 30, 2023, the Group issued the following shares:

- 309,914 shares were issued as part of the of the deferred share consideration in relation to the SBG acquisition.
- 8,000,000 shares were issued to the Employee Share Plan Trust during the period.

8.1 Treasury Shares

Treasury shares are shares in Catapult Group International Limited that are held by the Catapult Sports Employee Share Plan Trust for the purpose of issuing shares under the Catapult Sports Employee Share Plan in respect of options and performance rights issued under that Plan:

	Sep 30, 2023 Shares	Mar 31, 2023 Shares
Opening Balance	2,663,748	6,748,763
Transactions during the period	2,908,210	(4,085,015)
Balance at period end	5,571,958	2,663,748

During the half-year period ended September 30, 2023 a number of shares were issued under the Employee Share Plan:

- The number of shares exercised under the performance rights plan was 5,091,790 at an average exercise price of A\$0.00. The amount raised was A\$Nil (US\$Nil).

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. EQUITY - SHARE CAPITAL (CONTINUED)

8.2 Performance rights granted

During the half-year period ended September 30, 2023, the following performance rights were granted under the Employee Share Plan:

- 449,390 performance rights as part of the Employee Share Plan. The rights were issued at an average exercise price of A\$0.00 and had a fair value of A\$0.67 (US\$0.45).
- 7,689,522 options as part of the Employee Share Plan. The options were issued at an average exercise price of A\$0.97 and had a fair value of A\$0.34 (US\$0.22).
- 11,701,980 performance rights as part of the Employee Share Plan. The rights were issued at an average exercise price of A\$0.00 and had a fair value of A\$1.00 (US\$0.66).
- 231,984 Director Fee Sacrifice Rights as part of the Employee Share Plan. The rights were issued at an average exercise price of A\$0.00 and had a fair value of A\$1.19 (US\$0.79).

NOTE 9. CONTRACT LIABILITIES, OTHER LIABILITIES AND BORROWINGS

Contract liabilities and other liabilities consist of the following:

	Sep 2023 US\$'000	Mar 2023 US\$'000
Contract liabilities – current⁽ⁱ⁾	42,257	28,158
Customer deposits	683	328
Other liabilities	2,677	2,083
Deferred consideration – current ⁽ⁱⁱ⁾	288	157
Other liabilities – current	3,648	2,568
Total contract and other liabilities – current	45,905	30,726
Contract liabilities - non-current ⁽ⁱ⁾	2,970	3,289
Contingent consideration – non-current ⁽ⁱⁱ⁾	267	271
Total contract and other liabilities – non-current	3,237	3,560

(i) All amounts recognized relating to contract liabilities are assessed for current versus non-current classification and are applied to revenue as recognized in relation to the timing of the client contract. The Group expects to recognize US\$42,257k (FY23: US\$28,158k) of contract liabilities during the next 12 months following September 30, 2023, with the balance falling into the remainder of FY24 and FY25. The significant increase as compared to the balance as at March 31, 2023 is due to the higher proportion of subscription revenues recorded in the period, and the ACV growth recorded in the period to date.

(ii) On July 1, 2021, Catapult acquired SBG Sports Software Limited (SBG). Catapult agreed to acquire 100% of the entire issued share capital of the company for a total consideration of US\$45,000k. Please refer to Note 11 for further information.

9.1 Borrowings

Borrowings include the following financial liabilities:

	Sep 2023 US\$'000	Mar 2023 US\$'000
Bank borrowings (non-current)	11,000	15,747
Total borrowings	11,000	15,747

Bank borrowings are secured by all property of Catapult Sports Inc, the Group's US Subsidiary. The company entered into a secured revolving loan facility with Western Alliance Bank in April 2017.

In December 2022, the Group entered into a new revolving loan facility with Western Alliance Bank for a US\$20,000k debt facility with a maturity date of December 27, 2024. The loan facility has therefore been classified

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9. CONTRACT LIABILITIES, OTHER LIABILITIES AND BORROWINGS (CONTINUED)

9.1 Borrowings (continued)

as a non-current liability. Bank borrowings are secured by all property of the Company, Catapult Sports Pty Ltd and Catapult Group US, Inc., except for customary excluded collateral.

At September 30, 2023, the total facility is for US\$20,000k, of which the Group has a drawn down balance of US\$11,000k. Current interest rates on the bank borrowing are variable and average 9.3% (2022: 5.6%). The Company was in compliance with its financial covenants in the reporting period.

NOTE 10. EARNINGS PER SHARE

Both the basic and diluted earnings per share have been calculated using the loss attributable to shareholders of the Parent Company (Catapult Group International Ltd) as the numerator (i.e., no adjustments to profit were necessary in 2023 or 2022). Options and performance rights have not been included in calculating diluted EPS because their effect is anti-dilutive.

The reconciliation of the weighted average number of shares for the purpose of diluted earnings per share to the weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

10.1 Basic and diluted loss per share

	Sep 2023 (US Cents)	Sep 2022 (US Cents)
Basic loss and diluted loss per share attributable to the ordinary equity holders of the Company	(3.4)	(9.9)

10.2 Reconciliation of loss used in calculating loss per share

	Sep 2023 US\$'000	Sep 2022 US\$'000
Basic and diluted loss per share		
Loss attributable to the ordinary equity holders of the company used in calculating loss per share:		
From continuing operations	(8,392)	(22,638)

10.3 Weighted average number of shares used as the denominator

	Sep 2023 shares '000	Sep 2022 shares '000
Weighted average number of shares used in basic and diluted earnings per share	244,623	227,867

NOTES TO THE FINANCIAL STATEMENTS

NOTE 11. ACQUISITION OF SBG SPORTS SOFTWARE LIMITED

On July 1, 2021, Catapult completed the strategic acquisition of leading sports software video solutions provider, SBG Sports Software Limited ('SBG'). The Company acquired 100% of the issued share capital in SBG for a total price of US\$40,000k-US\$45,000k, comprising US\$20,000k in cash, US\$20,000k in deferred Catapult shares and up to US\$5,000k in Catapult shares which is subject to the achievement of agreed key performance indicators.

**Fair value at acquisition
date US\$'000**

Consideration breakdown

Amount settled in cash	20,000
Amount settled in deferred shares ⁽ⁱ⁾	5,352
Amount settled as contingent consideration ⁽ⁱⁱ⁾	1,225
Other amounts	
Amount settled in deferred shares ⁽ⁱⁱⁱ⁾	14,732
Amount settled as contingent consideration ^(iv)	3,691
Total	45,000

(i) To be issued in instalments over the 12-month period commencing on the anniversary of completion

(ii) Subject to achievement of agreed key performance indicators, measured at the end of FY23 and FY24

(iii) To be issued in instalments over the 12-month period commencing on the anniversary of completion, for several key employees of SBG (recognized as share-based payments)

(iv) Subject to achievement of agreed key performance indicators, measured at the end of FY23 and FY24, for several key employees of SBG (recognized as share-based payments)

The valuation on the acquisition was finalized and included in the financial statements for the year-ended March 31, 2022.

Contingent consideration

As part of the purchase agreement with the previous owners of SBG, a contingent consideration component has been agreed, with up to US\$5,000k of Catapult shares available subject to the achievement of key performance indicators which are aligned to the performance metrics used for the Executive team's annual STI award. The US\$5,000k contingent consideration is split into two tranches of US\$2,500k, and the second tranche expected to be calculated in June 2024 (at the time that Catapult's Executive STI percentages are calculated).

A portion of the contingent consideration which pertains to several key employees of SBG is being recognized as share-based payments in the accounts of which US\$1,170k has been recognized for the period ended September 30, 2023. On July 3, 2023 309,914 shares were issued in relation to the settlement of the first tranche of shares. A further 1,239,656 shares were issued on the October 3, 2023 in full settlement of the first tranche of deferred consideration. The deferred consideration relating to the first tranche was valued at US\$2,200k. The fair value of the remaining contingent consideration at September 30, 2023 is US\$555k which has been recorded in other liabilities (see Note 13).

An estimate of the range of total outcomes have been performed, based on entity's key performance indicators being achieved such as the number of Customers, Annualised Contract Value ('ACV') and Multi Vertical Customers, with a range determined between 80% - 100% which may result in an earn-out of between US\$4,000k - US\$5,000k.

The contingent consideration has been remeasured at the reporting date September 30, 2023, please refer to Note 13 for further details.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 12. CONTINGENT LIABILITIES

The Group has obtained three bank guarantees as security in respect of lease agreements for its premises and credit card liabilities amounting to US\$397k as of September 30, 2023 (March 31, 2023: US\$399k). These amounts, disclosed as contingent liabilities, remain inaccessible to the Group.

NOTE 13. FAIR VALUE

Financial assets and financial liabilities are recognized in the consolidated statement of financial position, when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value.

The following table presents reconciliation of recurring fair value measurements for financial liability categorised within level 3 of the fair value hierarchy:

	Financial Liability	
	Sep 2023 US\$'000	Mar 2023 US\$'000
Opening balance	428	1,225
Settlement of deferred consideration	(49)	-
Remeasurement recognized in profit and loss	176	(797)
Closing Balance	555	428
Current	288	157
Non-current	267	271
Total	555	428

Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorised within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole, as follows:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Contingent consideration in relation to the SBG acquisition was classified as a financial liability measured at fair value at the date of acquisition and subsequently remeasured at the reporting date with changes in fair value recognized in profit or loss. The Group has adopted the deterministic approach associated with each possible outcome to determine the fair value of the contingent consideration at the date of acquisition. The significant unobservable inputs adopted by the Group were based on a combination of the entity's key performance indicators being achieved such as the number of Customers, Annualised Contract Value ("ACV") and Multi Vertical Customers with a range determined between 80% - 100% and the probability of achieving each of the possible outcomes assessed. As at September 30, 2023, the group has remeasured the fair value of the contingent consideration.

Based on the sensitivity analysis performed, a 20% increase/decrease in the share price of the company would have the following impact to deferred consideration at September 30, 2023:

- Increase of 20% would increase the total contingent consideration liability by US\$111k to US\$666k.
- Decrease of 20% would decrease the total contingent consideration liability by US\$111k to US\$444k.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 14. EVENTS AFTER THE REPORTING PERIOD

On November 3, 2023, three Directors of the company elected to sacrifice a portion of the voluntarily component of their Director Fees as part of the Director Fee Salary Sacrifice Plan. As a result of this election, in aggregate, 285,148 share rights were issued.

No other matter or circumstance has arisen since September 30, 2023 that has significantly affected, or may significantly affect, the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

DIRECTORS' DECLARATION

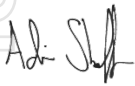
In the opinion of the Directors of Catapult Group International Ltd:

- the attached financial statements and notes set out on pages 10 to 25 are in accordance with the Corporations Act 2001, including:
 - complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - giving a true and fair view of the consolidated entity's financial position as at September 30, 2023 and of its performance for the half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The effect of the first bullet is 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 from the Chief Executive Officer and the Chief Financial Officer for the half-year ended September 30, 2023, in accordance with Recommendation 4.2 of the ASX Corporate Governance Council's Principles and Recommendations (4th Edition).

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



Dr Adir Shiffman
Executive Chairman
November 13, 2023

AUDITOR'S REVIEW REPORT



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Independent auditor's review report to the members of Catapult Group International Limited

Conclusion

We have reviewed the accompanying half-year financial report of Catapult Group International Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 September 2023, the consolidated statement of profit and loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of accounting policies and other explanatory information, and the directors' declaration.

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

- Giving a true and fair view of the consolidated financial position of the Group as at 30 September 2023 and of its consolidated financial performance for the half-year ended on that date; and
- Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the *Auditor's responsibilities for the review of the half-year financial report* section of our report. 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 annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Directors' responsibilities for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

AUDITOR'S REVIEW REPORT



Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 September 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Ernst & Young



Ashley Butler
Partner
Melbourne
13 November 2023

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Jonathan Garland
General Counsel and Company Secretary

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SECURITIES EXCHANGE LISTING

Catapult Group International Ltd's shares are listed on the Australian Securities Exchange (ticker: CAT)

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CATAPULT

UNLEASH POTENTIAL