Live Verdure Ltd
Appendix 4D
Half-year report

LiveVerdure

1. Company details

Name of entity:	Live Verdure Ltd
ABN:	28 614 347 269
Reporting period:	For the half-year ended 31 December 2024
Previous period:	For the half-year ended 31 December 2023

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2. Results for announcement to the market

		%		$
Revenues from ordinary activities	up	1.14%	to	1,110,353
Profit from ordinary activities after tax attributable to the owners of Live Verdure Ltd	up	1665.70%	to	77,083,673
Profit for the half-year attributable to the owners of Live Verdure Ltd	up	1665.70%	to	77,083,673

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
Financial performance
The profit for the consolidated entity after providing for income tax and non-controlling interest amounted to $77,083,673 (31 December 2023: loss of $4,923,315).

The profit after tax of $77,083,673 (31 December 2023: loss $4,923,315), is inclusive of: non-cash net gain on remeasurement to fair value from the additional investment in the associate of $88,382,668 (31 December 2023: $nil); and non-cash share-based payments expense of $10,058,187 (31 December 2023: $3,552,675). The net loss after removing these non-cash items is $1,240,808 (31 December 2023: $1,370,640).

During the half-year period, revenue from ordinary activities increased to $1,110,353 compared to $1,097,833 in the previous corresponding period.

During the half-year period ended 31 December 2024, Edible Beauty's business's:
- sales revenue comprised $950,847 against $810,599 in the prior period, which represented a 17% increase;
- e-commerce sale comprised $862,676 against $605,430 in the prior period, which represented a 42% increase; and
- wholesale revenue comprised $88,171 against $205,169, which represented a 57% decrease.

Research and development tax incentive grants decreased to $36,600 (31 December 2023: $235,086) which primarily resulted from a decrease in research and development tax incentive grants during the current period. Interest revenue increased to $41,614 (31 December 2023: $6,596) due to holding higher cash balances as a result of option exercises during the period.

During the half-year period, a share-based payment expense was booked amounting to $10,058,187 (31 December 2023: $3,552,675) relating to the issue of options to employees and consultants.

Financial position
The net assets increased during the half-year period from $2,637,604 at 30 June 2024 to $95,819,081. The increase in net assets of the Company was primarily due to the recognition of goodwill of $102,063,041 as a result of the additional 6% interest - and ultimate controlling stake of 51% - in Decidr.ai Pty Limited on 31 December 2024. This was offset by a new loan liability of $12,025,000 which fully funded the purchase.

Investment inflows during the period of $8,465,784 came via the conversion of shareholder options to shares, funded the company’s operations and increased cash on hand at period end.

The cash reserves of the Company increased to $4,615,864 as at 31 December 2024.

The Directors consider Underlying Earnings Before Interest, Tax, Depreciation and Amortisation ('EBITDA') and Underlying EBIT to reflect the core earnings of the consolidated entity. Underlying EBITDA and underlying EBIT are financial measures which are not prescribed by Australian Accounting Standards ('AAS') and represent the profit or loss under AAS adjusted for non-cash and significant items. The following table summarises key reconciling items between statutory loss after income tax and underlying EBITDA for the current and previous half-year period:

	Consolidated	
	31 December 2024 $	**31 December 2023 $**
Revenue	1,110,353	1,097,833
Gross margin	731,585	597,023
Other income	36,600	235,086
Underlying EBITDA	**(1,143,692)**	**(1,319,027)**
Depreciation and amortisation	(20,746)	(35,753)
Net interest expense	(76,370)	(15,860)
Share based payment expense	(10,058,187)	(3,552,675)
Net gain on remeasurement to fair value from the additional investment in the associate	88,382,668	-
Profit/(loss) before income tax expense	**77,083,673**	**(4,923,315)**

3. Net tangible assets

	31 December 2024 Cents	**30 June 2024 Cents**
Net tangible assets per ordinary security	(4.79)	1.21

4. Control gained over entities

Name of entities (or group of entities)	Decidr.ai Pty Ltd
Date control gained	31 December 2024

5. Loss of control over entities

Not applicable.

6. Dividends

Current period
There were no dividends paid, recommended or declared during the current financial period.

Previous period
There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Decidr.ai Pty Limited was previously an associate company but became a subsidiary of the consolidated group on 31 December 2024, with the purchase of an additional 6% interest in the company taking it to a total 51% controlling interest.

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9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

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10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

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11. Attachments

Details of attachments (if any):

The Interim Report of Live Verdure Ltd for the half-year ended 31 December 2024 is attached.

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12. Signed

Signed _____

David Brudenell
Executive Chairman
Date: 28 February 2025

LiveVerdure

Live Verdure Ltd

ABN 28 614 347 269

Interim Report - 31 December 2024

Live Verdure Ltd
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31 December 2024

LiveVerdure

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Live Verdure Ltd
Corporate directory
31 December 2024

LiveVerdure

Directors	David Brudenell (Executive Chairman) Adrian Bunter (Non-Executive Director) Jenny Fielding (Non-Executive Director)
Company secretary	Elizabeth Spooner and David Hwang
Chief financial officer	David Brady
Registered office	Level 20 347 Kent Street Sydney NSW 2000
Principal place of business	Level 20 347 Kent Street Sydney NSW 2000
Auditor	MVAB Assurance Level 5, North Tower 485 La Trobe Street Melbourne VIC 3000 Tel: +61 3 9642 8000
Stock exchange listing	Live Verdure Ltd shares are listed on the Australian Securities Exchange (ASX code: LV1)
Website	www.liveverdure.com.au

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Live Verdure Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2024.

Directors
The following persons were directors of Live Verdure Ltd during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

David Brudenell (Executive Chairman)	Appointed Executive Chairman on 11 October 2024
Adrian Bunter (Non-Executive Director)	
Jenny Fielding (Non-Executive Director)	Appointed on 1 August 2024
Corey Montry (Non-Executive Director)	Resigned on 1 August 2024

Principal activities
During the financial half-year, the principal continuing activities of the consolidated entity consisted of:
- development and online sale of Australian beauty, functional food and nutraceutical products, and
- development and commercialisation of the AI-powered B2B software products.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial half-year.

Review of operations
The profit for the consolidated entity after providing for income tax and non-controlling interest amounted to $77,083,673 (31 December 2023: loss of $4,923,315).

The profit after tax of $77,083,673 (31 December 2023: loss $4,923,315), is inclusive of: non-cash net gain on remeasurement to fair value from the additional investment in the associate of $88,382,668 (31 December 2023: $nil); and non-cash share-based payments expense of $10,058,187 (31 December 2023: $3,552,675). The net loss after removing these non-cash items is $1,240,808 (31 December 2023: $1,370,640).

Financial performance
During the half-year period, revenue from ordinary activities increased to $1,110,353 compared to $1,097,833 in the previous corresponding period.

During the half-year period ended 31 December 2024, Edible Beauty's business's:
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During the half-year period, a share-based payment expense was booked amounting to $10,058,187 (31 December 2023: $3,552,675) relating to the issue of options to employees and consultants.

Financial position
The net assets increased during the half-year period from $2,637,604 at 30 June 2024 to $95,819,081. The increase in net assets of the Company was primarily due to the recognition of goodwill of $102,063,041 for the additional 6% interest purchased in Decidr.ai Pty Ltd ("Decidr") on 31 December 2024. This was offset by a new loan liability of $12,025,000 which fully funded the purchase.

Investment inflows during the period of $8,465,784 comprising shareholder funds received to convert option holdings to shares, funding the Company’s operations and increased cash on hand at period end.

The cash reserves of the Company increased to $4,615,864 (30 June 2024: $1,103,030) as at 31 December 2024.

The Directors consider Underlying Earnings Before Interest, Tax, Depreciation and Amortisation ('EBITDA') and Underlying EBIT to reflect the core earnings of the consolidated entity. Underlying EBITDA and underlying EBIT are financial measures which are not prescribed by Australian Accounting Standards ('AAS') and represent the profit or loss under AAS adjusted for non-cash and significant items. The following table summarises key reconciling items between statutory loss after income tax and underlying EBITDA for the current and previous half-year period:

	31 December 2024 $	31 December 2023 $
Revenue	1,110,353	1,097,833
Gross margin	731,585	597,023
Other income	36,600	235,086
Underlying EBITDA	**(1,143,692)**	**(1,319,027)**
Depreciation and amortisation	(20,746)	(35,753)
Net interest expense	(76,370)	(15,860)
Share based payment expense	(10,058,187)	(3,552,675)
Net gain on remeasurement to fair value from the additional investment in the associate	88,382,668	-
Profit/(loss) before income tax expense	**77,083,673**	**(4,923,315)**

Significant changes in the state of affairs

On 19 August 2024, the Company entered into a Voluntary Escrow and Sell Down Deed with CPS Capital Group Pty Ltd ('CPS'), an option holder. Under the terms of the agreement, CPS has agreed to place shares resulting from the exercise of Advisory Options under escrow, with specific conditions and restrictions on disposal to show their long term and ingoing support for Live Verdure Limited (ASX: LV1).

The Advisory Options covered by this agreement amount to a total of 12,000,000 unquoted options, exercisable at $0.10 each on or before 27 June 2027. These options are divided into two tranches of 6,000,000 options each and are currently not vested, as the vesting criteria has not yet been met.

Upon the exercise of these options, the resulting shares will be subject to the following escrow periods:

- **12 month Escrow Period:** No shares can be disposed of during the first 12 months following the exercise of the options.
- **Ordinary Sell Down Period:** In the 12 months following the initial escrow period, CPS may dispose of up to 25% of the escrowed shares during each three-month period, ensuring a controlled and orderly sell-down process.

This agreement aligns with the Company's strategic objectives to maintain an orderly market and support long-term value creation for shareholders.

On 4 September 2024, the Company announced a Memorandum of Understanding ('MOU') with Decidr Group Pty Limited. Given the success of the initial POC results, the Company executed a MOU with Decidr Group Pty Limited and Decidr, securing Decidr's IP position and evolving our approach to AI technology deployment and licensing. Total funding of $10.0m is required for the 45% shareholding by Live Verdure. The amount invested by the Company into Decir.ai as at half-year end totalled $4,996,552.

On 13 September 2024, the Company announced that Decidr had entered into a strategic partnership with CareerOne Pty Ltd ('CareerOne'). The partnership will focus on the co-creation and deployment of AI-enabled solutions to businesses and job seekers in a revenue share structure, leveraging CareerOne’s extensive job data and Decidr's cutting-edge AI technology. Management believes this collaboration is an important first step in expanding the application of AI across the recruitment and human capital management sectors,

During the period, the Company had investment inflows of $8,465,784 via the conversion of 28,679,643 shareholder options to shares.

On 31 December 2024, the Company acquired an additional 6% of Decidr, increasing the Company's ownership to a controlling interest of 51%. The acquisition consideration is facilitated by a $13.2m loan by Decidr Group Pty. Ltd., payable over a 36 month term. The acquisition aligns with the strategic objectives outlined in the Memorandum of Understanding (MOU) between the Company and Decidr, cementing the consolidated entity's leadership in AI-driven innovation.

There were no other significant changes in the state of affairs of the consolidated entity during the financial half-year.

Matters subsequent to the end of the financial half-year
On 16 January 2025, the consolidated entity's AI subsidiary, Decidr, formed strategic partnerships with BeeRoll Inc., a U.S based user-generated content platform, and Cohabit Technologies Pty Ltd, an Australian proptech company. These collaborations mark Decidr's entry into new verticals and demonstrate the versatility of its AI platform to deliver transformative solutions across industries.

On 3 February 2025, the Company sent a letter to shareholders advising that a General Meeting will be held on Wednesday 5 March 2025. Shareholders will be asked to vote on a Resolution to Change of Company name. The current name is “Live Verdure Limited” and Resolution 1 seeks approval of Shareholders for the Company to change its name to “Decidr AI Industries Ltd”. The Company has reserved the name with ASIC. The Company has requested that the ASX ticker code be changes from “LV1” to “DAI” after the change of name is effective. This new ticker code “DAI” has been reserved by the Company.

On 25 February 2025, the consolidated entity's AI subsidiary, Decidr, realised its first revenue ahead of schedule from AI co-produced products with platform partnership partner CareerOne.

No other matter or circumstance has arisen since 31 December 2024 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.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

David Brudenell
Executive Chairman

28 February 2025

AUDITOR'S INDEPENDENCE REPORT
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF LIVE VERDURE LTD

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2024 there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and

(ii) no contraventions of any applicable code of professional conduct in relation to the review.

MVAB Assurance

MVAB ASSURANCE
Chartered Accountants

SAM CLARINGBOLD
Partner

Signed at Melbourne this 28th day of February 2025

Live Verdure Ltd
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024

LiveVerdure

	Note	31 December 2024 $	31 December 2023 $
Revenue			
Revenue	4	1,110,353	1,097,833
Cost of sales		(378,768)	(500,810)
Gross margin		731,585	597,023
Other income		36,600	235,086
Interest revenue		41,614	6,596
Net gain on remeasurement to fair value from additional investment in the associate	5	88,382,668	-
Expenses			
Administration and corporate expenses		(1,032,805)	(1,523,450)
Technical, new product and market development		(331,375)	(153,438)
Sales and marketing expenses		(452,110)	(322,099)
Selling and distribution		(137,201)	(158,745)
Depreciation and amortisation expense		(20,746)	(35,753)
Share-based payments expenses		(10,058,187)	(3,552,675)
Finance costs		(76,370)	(15,860)
Profit/(loss) before income tax expense		77,083,673	(4,923,315)
Income tax expense		-	-
Profit/(loss) after income tax expense for the half-year attributable to the owners of Live Verdure Ltd		77,083,673	(4,923,315)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income/(loss) for the half-year attributable to the owners of Live Verdure Ltd		77,083,673	(4,923,315)
Profit/(loss) for the half-year is attributable to:			
Non-controlling interest		-	-
Owners of Live Verdure Ltd		77,083,673	(4,923,315)
		Cents	**Cents**
Basic earnings per share	8	55.57	(4.80)
Diluted earnings per share	8	34.36	(4.80)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Live Verdure Ltd
Consolidated statement of financial position
As at 31 December 2024

LiveVerdure

	Note	31 December 2024 $	30 June 2024 $
Assets			
Current assets			
Cash and cash equivalents		4,615,864	1,103,030
Trade and other receivables		290,707	76,453
Inventories		612,635	439,912
Other assets		880,528	13,504
Total current assets		6,399,734	1,632,899
Non-current assets			
Investments accounted for using the equity method	5	-	1,809,032
Property, plant and equipment		74,849	1,725
Intangibles	6	103,180,375	1,127,130
Right-of-use assets		-	21,132
Total non-current assets		103,255,224	2,959,019
Total assets		109,654,958	4,591,918
Liabilities			
Current liabilities			
Trade and other payables		1,453,509	597,350
Borrowings	7	3,755,745	-
Lease liabilities		-	22,290
Employee benefits		61,723	24,778
Deferred consideration		98,054	1,309,144
Total current liabilities		5,369,031	1,953,562
Non-current liabilities			
Trade and other payables		197,002	752
Borrowings	7	8,269,844	-
Total non-current liabilities		8,466,846	752
Total liabilities		13,835,877	1,954,314
Net assets		95,819,081	2,637,604
Equity			
Issued capital	9	21,007,033	12,713,168
Reserves		25,260,396	15,202,209
Retained profits/(accumulated losses)		51,805,900	(25,277,773)
Equity attributable to the owners of Live Verdure Ltd		98,073,329	2,637,604
Non-controlling interest		(2,254,248)	-
Total equity		95,819,081	2,637,604

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

Live Verdure Ltd
Consolidated statement of changes in equity
For the half-year ended 31 December 2024

LiveVerdure

	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2023	9,714,646	3,443,088	(12,234,757)	922,977
Loss after income tax expense for the half-year	-	-	(4,923,315)	(4,923,315)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(4,923,315)	(4,923,315)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 9)	562,070	-	-	562,070
Share-based payments (note 12)	-	6,001,125	-	6,001,125
Balance at 31 December 2023	10,276,716	9,444,213	(17,158,072)	2,562,857

	Issued capital $	Reserves $	Accumulated losses $	Non-controlling interest $	Total equity $
Balance at 1 July 2024	12,713,168	15,202,209	(25,277,773)	-	2,637,604
Profit after income tax expense for the half-year	-	-	77,083,673	-	77,083,673
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	77,083,673	-	77,083,673
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 9)	8,293,865	-	-	-	8,293,865
Share-based payments (note 12)	-	10,058,187	-	-	10,058,187
Non-controlling interests on acquisition	-	-	-	(2,254,248)	(2,254,248)
Balance at 31 December 2024	21,007,033	25,260,396	51,805,900	(2,254,248)	95,819,081

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

Live Verdure Ltd
Consolidated statement of cash flows
For the half-year ended 31 December 2024

LiveVerdure

	Note	31 December 2024 $	31 December 2023 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,012,972	1,148,137
Payments to suppliers and employees (inclusive of GST)		(2,335,559)	(2,727,193)
Receipts of research and development tax incentive and other grants		36,600	235,086
Interest received		20,046	4,924
Interest and other finance costs paid		(237)	(3,502)
Net cash used in operating activities		(1,266,178)	(1,342,548)
Cash flows from investing activities			
Payment for purchase of business, net of cash acquired		(48,367)	(47,925)
Payments for property, plant and equipment		(7,478)	-
Payment for investment in associate company	11	(3,630,927)	-
Payments for loans to other companies		-	(89,282)
Net cash used in investing activities		(3,686,772)	(137,207)
Cash flows from financing activities			
Proceeds from issue of shares	9	8,465,784	2,880,000
Proceeds from exercise of options		-	11,250
Share issue transaction costs		-	(259,504)
Transaction costs related to loans and borrowings		-	(37,247)
Net cash from financing activities		8,465,784	2,594,499
Net increase in cash and cash equivalents		3,512,834	1,114,744
Cash and cash equivalents at the beginning of the financial half-year		1,103,030	168,561
Cash and cash equivalents at the end of the financial half-year		4,615,864	1,283,305

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

Note 1. General information

The financial statements cover Live Verdure Ltd as a consolidated entity consisting of Live Verdure Ltd and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Live Verdure Ltd's functional and presentation currency.

Live Verdure Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 20
347 Kent Street
Sydney NSW 2000

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 February 2025.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity during the financial half-year ended 31 December 2024 and are not expected to have a significant impact for the full financial year ending 30 June 2025.

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

Going concern

During the financial half-year ended 31 December 2024, the Company reported a net profit of $77,083,673 (31 December 2023 loss: $4,923,315) and a negative cash outflow from operating activities of $1,266,178 (31 December 2023: $1,342,548). The profit after tax of $77,083,673 is inclusive of: non-cash net gain on remeasurement from reclassification of investment at amortised cost to fair value of $88,382,668 (31 December 2023: $nil); (31 December 2023: $nil); and non-cash share-based payments expense of $10,058,187 (31 December 2023: $3,552,675). The net loss after removing these non-cash items is $1,240,808 (31 December 2023: $1,370,640).

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

During the year, the Company raised $8,293,865 before transaction costs from the exercise of options. The Directors expect the exercising of options to continue in the second half of the current 2025 financial year, due to a large tranche of in the money options which are due to expire on 31 August 2025.

Note 2. Material accounting policy information (continued)

The Directors have the ability to undertake further capital raisings in the ensuing 12 months, together with continued growth in revenue and containment of discretionary expenditure as appropriate. As a result, the Directors believe that the Company will continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis. No adjustments have been made relating to the recoverability and classification of assets and classification of liabilities that might be necessary should the Company not continue as a going concern.

Note 3. Operating segments

Identification of reportable operating segments
The consolidated entity is organised into one operating segment: development and online sale of Australian beauty, functional food and nutraceutical products. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

As the information reported to the CODM are the results of the consolidated entity as a whole, the results of the one operating segment are as shown throughout these financial statements and are not duplicated here.

Note 4. Revenue

	31 December 2024 $	31 December 2023 $
Sale of goods	1,110,353	1,097,833

Note 5. Investments accounted for using the equity method

	31 December 2024 $	30 June 2024 $
Non-current assets		
Investment in associate	-	1,809,032

On 31 December 2024, the Company acquired an additional 6% control of Decidr.ai Pty Ltd ('Decidr') increasing the Company's ownership to a controlling interest of 51%, and recognising Decidr as a subsidiary from 31 December 2024.

Reconciliations
Reconciliations of the carrying amount at the beginning and end of the current financial half-year and the previous financial year are set out below:

Note 5. Investments accounted for using the equity method (continued)

	31 December 2024 $	30 June 2024 $
Opening carrying amount	1,809,031	-
Additions	-	2,500,000
(Loss) after income tax	-	(690,969)
Net gain on remeasurement to fair value from additional investment in the associate	88,382,668	-
Elimination of investment post control of subsidiary	(90,191,699)	-
Closing carrying amount	-	1,809,031

Note 6. Intangibles

	31 December 2024 $	30 June 2024 $
Non-current assets		
Goodwill - at cost	103,180,375	1,127,130

On 31 December 2024, the Company acquired an additional 6% control of Decidr, increasing the Company's ownership to a controlling interest of 51%, and recognition of goodwill of $102,063,041 from 31 December 2024. This comprised $13,680,373 goodwill for the current 6% share of Decidr, plus an additional $88,382,668 goodwill for the fair value uplift of the original 45% shareholding.

Note 7. Borrowings

	31 December 2024 $	30 June 2024 $
Current liabilities		
Loan - Decidr Group Pty Ltd	3,755,745	-
Non-current liabilities		
Loan - Decidr Group Pty Ltd	8,269,844	-
	12,025,589	-

A loan of $13,200,000 was provided by Decidr Group Pty Ltd for the Company to purchase the 6% controlling interest in Decidr. The loan is non-interest bearing, for a 3-year term, and is secured against new IP created by Decidr from 1 January 2025. The recorded value of the loan is $12,025,589 which equates to the discounted value of the scheduled loan repayments over the loan term. The discount rate utilised was 5.81%.

Decidr Group Pty Limited is a related party due to it being a significant shareholder in Decidr, and controlled by Paul Chan, who is also a director of Decidr.

Note 8. Earnings per share

	31 December 2024 $	31 December 2023 $
Profit/(loss) after income tax attributable to the owners of Live Verdure Ltd	77,083,673	(4,923,315)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	138,717,476	102,618,824
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	85,599,296	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	224,316,772	102,618,824
	Cents	**Cents**
Basic earnings per share	55.57	(4.80)
Diluted earnings per share	34.36	(4.80)

No options or performance rights have been included in the weighted average number of ordinary shares for the purposes of calculating diluted EPS as they do not meet the requirements for inclusion in AASB 133 'Earnings per Share'. The rights to options are non-dilutive as the consolidated entity is loss generating.

Note 9. Issued capital

	31 December 2024 Shares	30 June 2024 Shares	31 December 2024 $	30 June 2024 $
Ordinary shares - fully paid	153,559,439	124,879,796	21,007,033	12,713,168

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2024	124,879,796		12,713,168
Issue of share - exercise of options	15 July 2024	50,000	$0.30	15,000
Issue of share - exercise of options	29 July 2024	15,500	$0.30	4,650
Issue of share - exercise of options	12 August 2024	812,500	$0.30	243,750
Issue of share - exercise of options	22 August 2024	82,500	$0.30	24,750
Issue of share - exercise of options	6 September 2024	1,225,323	$0.30	367,597
Issue of share - exercise of options	16 September 2024	1,037,973	$0.30	311,392
Issue of share - exercise of options	20 September 2024	642,009	$0.30	192,603
Issue of share - exercise of options	30 September 2024	680,917	$0.30	204,275
Issue of share - exercise of options	7 October 2024	10,061,161	$0.30	3,018,349
Issue of share - exercise of options	8 October 2024	11,907,992	$0.30	3,572,397
Issue of share - exercise of options	9 October 2024	455,468	$0.30	136,640
Issue of share - exercise of options	24 October 2024	1,000,000	$0.10	100,000
Issue of share - exercise of options	5 November 2024	17,500	$0.10	1,750
Issue of share - exercise of options	5 November 2024	75,000	$0.30	22,500
Issue of share - exercise of options	5 November 2024	200,000	$0.10	20,000
Issue of share - exercise of options	5 November 2024	415,800	$0.14	58,212
Balance	31 December 2024	153,559,439		21,007,033

Note 9. Issued capital (continued)

Ordinary shares
Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the Company be wound up, in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Note 10. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 11. Business combinations

The details of the business combination are as follows, these amounts have been provisionally accounted for in accordance with AASB 3 Business Combinations, and therefore the amounts recognised including goodwill may be retrospectively adjusted.

On 31 December 2024, the Company acquired an additional 6% of the ordinary shares of Decidr for the total consideration transferred of $3,686,772. Decidr is a B2B AI-software platform business and operates in the AI software products division of the consolidated entity. It was acquired to position and evolve the consolidated entity's approach to AI technology deployment and licensing. On acquisition, a goodwill of $102,063,041 was recognised which represents the $13 680 373 goodwill for the current 6% share of Decidr, plus an additional $88,382,668 goodwill for the fair value uplift of the original 45% shareholding.

The acquired business contributed revenues of $nil and profit after tax of $nil to the consolidated entity for the period from 31 December 2024 to 31 December 2024. If the acquisition occurred on 1 July 2024, the full year contributions would have been revenues of $50,022 and loss after tax of $3,066,023.

Details of the acquisition are as follows:

	Fair value $
Cash and cash equivalents	28,347
Trade receivables	46,288
Other receivables	161,441
Prepayments	247,568
Other current assets	539,515
Plant and equipment	68,193
Right-of-use assets	5,202,000
Trade payables	(630,533)
Other payables	(47,565)
Other provisions	(17,659)
Lease liability	(5,202,000)
Loan	(4,996,102)
Net liabilities acquired	(4,600,507)
Add: net liabilities acquired from non-controlling interest	2,254,248
Add: Goodwill	102,063,041
Acquisition-date fair value of the total consideration transferred	99,716,782

Note 12. Share-based payments

During the half year ended 31 December 2024, the Company issued 23,500,000 options to directors and employees:

- 1,000,000 options at an exercise price of $0.75 on or before 18 December 2027 to Jenny Fielding (Director);
- 1,500,000 options at an exercise price of $0.75 on or before 29 December 2027; to David Brady (CFO);
- 21,000,000 options at an exercise prices of $1.50, $2,00, $2.50, $3.50 on or before 18 December 2029 to David Brudenell (Executive Chair).

The value of the options using a Black Scholes valuation method is $9,548,825

Set out below are summaries of options granted under the plan:

31 December
2024

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
03/12/2020	14/12/2025	$0.20	7,500,000	-	-	-	7,500,000
15/07/2021	15/07/2024	$0.30	1,000,000	-	-	(1,000,000)	-
09/08/2021	09/08/2024	$0.40	200,000	-	-	(200,000)	-
26/08/2021	26/08/2024	$0.30	1,000,000	-	-	(1,000,000)	-
26/11/2021	09/08/2024	$0.40	1,000,000	-	-	(1,000,000)	-
18/10/2022	31/08/2025	$0.25	8,000,000	-	-	-	8,000,000
25/11/2022	31/08/2025	$0.25	15,100,001	-	-	-	15,100,001
18/07/2023	31/08/2025	$0.25	8,000,000	-	-	-	8,000,000
29/12/2023	29/12/2026	$0.10	6,750,000	-	-	-	6,750,000
29/12/2023	29/12/2026	$0.10	500,000	-	(500,000)	-	-
29/12/2023	29/12/2026	$0.10	10,000,000	-	-	-	10,000,000
05/01/2024	05/01/2027	$0.10	3,000,000	-	(200,000)	-	2,800,000
15/03/2024	01/05/2026	$0.14	4,000,000	-	(415,800)	-	3,584,200
22/04/2024	22/04/2027	$0.10	900,000	-	(900,000)	-	-
12/06/2024	12/06/2027	$0.75	3,000,000	-	-	-	3,000,000
12/06/2024	22/04/2027	$0.10	100,000	-	(100,000)	-	-
18/12/2024	18/12/2029	$3.50	-	7,500,000	-	-	7,500,000
27/06/2024	27/06/2027	$0.10	18,000,000	-	(17,500)	-	17,982,500
18/12/2024	18/12/2027	$0.75	-	1,000,000	-	-	1,000,000
18/12/2024	18/12/2029	$1.50	-	3,000,000	-	-	3,000,000
18/12/2024	18/12/2029	$2.00	-	4,500,000	-	-	4,500,000
18/12/2024	18/12/2029	$2.50	-	6,000,000	-	-	6,000,000
30/12/2024	29/12/2027	$0.75	-	1,500,000	-	-	1,500,000
			88,050,001	23,500,000	(2,133,300)	(3,200,000)	106,216,701

Note 12. Share-based payments (continued)

Set out below are the options exercisable at the end of the financial half-year:

Grant date	Expiry date	31 December 2024 Number	31 December 2023 Number
03/12/2020	14/12/2025	7,500,000	8,000,000
09/04/2021	05/03/2024	-	1,249,999
09/08/2021	09/08/2024	-	200,000
26/08/2021	26/08/2024	-	300,000
26/11/2021	09/08/2024	-	500,000
15/07/2021	15/07/2024	-	666,667
18/10/2022	31/08/2025	8,000,000	8,000,000
25/11/2022	31/08/2025	15,100,001	15,100,001
18/07/2023	31/08/2025	8,000,000	-
29/12/2023	29/12/2026	6,750,000	-
29/12/2023	29/12/2026	10,000,000	-
05/01/2024	05/01/2027	2,800,000	-
15/03/2024	01/05/2026	3,584,200	-
12/06/2024	12/06/2027	3,000,000	-
13/06/2024	18/12/2029	7,500,000	-
27/06/2024	27/06/2027	5,982,500	-
18/12/2024	18/12/2027	1,000,000	-
18/12/2024	18/12/2029	3,000,000	-
18/12/2024	18/12/2029	4,500,000	-
18/12/2024	18/12/2029	6,000,000	-
30/12/2024	29/12/2027	1,500,000	-
		94,216,701	34,016,667

The weighted average share price during the financial half-year was $0.74 (30 June 2024: $0.45).

The weighted average remaining contractual life of options outstanding at the end of the financial half-year was 2.21 years (30 June 2024: 1.55 years).

For the options granted during the current financial half-year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
18/12/2024	18/12/2027	$0.78	$0.75	88.00%	-	4.07%	$0.460
18/12/2024	18/12/2029	$0.78	$1.50	88.00%	-	4.07%	$0.500
18/12/2024	18/12/2029	$0.78	$2.00	88.00%	-	4.07%	$0.500
18/12/2024	18/12/2029	$0.78	$2.50	88.00%	-	4.07%	$0.500
18/12/2024	18/12/2029	$0.78	$3.50	88.00%	-	4.07%	$0.500
30/12/2024	29/12/2027	$0.87	$0.75	88.00%	-	4.07%	$0.540

Note 13. Events after the reporting period

On 16 January 2025, the consolidated entity's AI subsidiary, Decidr, formed strategic partnerships with BeeRoll Inc., a U.S based user-generated content platform, and Cohabit Technologies Pty Ltd, an Australian proptech company. These collaborations mark Decidr's entry into new verticals and demonstrate the versatility of its AI platform to deliver transformative solutions across industries.

Note 13. Events after the reporting period (continued)

On 3 February 2025, the Company sent a letter to shareholders advising that a General Meeting will be held on Wednesday 5 March 2025. Shareholders will be asked to vote on a Resolution to Change of Company name. The current name is “Live Verdure Limited” and Resolution 1 seeks approval of Shareholders for the Company to change its name to “Decidr AI Industries Ltd”. The Company has reserved the name with ASIC. The Company has requested that the ASX ticker code be changes from “LV1” to “DAI” after the change of name is effective. This new ticker code “DAI” has been reserved by the Company.

On 25 February 2025, the consolidated entity's AI subsidiary, Decidr, realised its first revenue ahead of schedule from AI co-produced products with platform partnership partner CareerOne.

No other matter or circumstance has arisen since 31 December 2024 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.

Live Verdure Ltd
Directors' declaration
31 December 2024

LiveVerdure

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the financial 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.

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

On behalf of the directors

David Brudenell
Executive Chairman

28 February 2025

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF LIVE VERDURE LTD
ABN 28 614 347 269

Conclusion

We have reviewed the accompanying half-year financial report of Live Verdure Ltd (the "Company ") and Controlled entities (the "Group "), which comprises the consolidated condensed statement of financial position as at 31 December 2024, the consolidated condensed statement of profit or loss, the consolidated condensed statement of comprehensive income, the consolidated condensed statement of changes in equity and the consolidated condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of material 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 Live Verdure Ltd is not in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of Live Verdure Ltd 's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and

(ii) complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code

Directors' Responsibility for the Half-year Financial Report

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, 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 Live Verdure Ltd's financial position as at 31 December 2024 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. As the auditor of Live Verdure Ltd, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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.

MVAB Assurance

MVAB ASSURANCE
Chartered Accountants

SAM CLARINGBOLD
Partner

Signed at Melbourne this 28th day of February 2025