

ASX Announcement

ASX: DUB

7 October 2022

Notification under Listing Rule 4.3D – 2022 Financial Statements Reconciliation of Audited Financial Statements to Unaudited Preliminary Final Report (Appendix 4E)

Dubber Corporation Ltd (ASX: DUB) (**Dubber** or the **Company**) provides this announcement in relation to its unaudited Appendix 4E *Preliminary Final Report (Appendix 4E)* lodged on 30 August 2022 and the Company's audited FY2022 Financial Statements lodged with ASX today.

The FY2022 Financial Statements vary from the preliminary information presented in the Appendix 4E as set out below.

Revenue	2022	Appendix 4E	Movements	Note
	\$	\$		
Service income	25,345,027	35,672,969	-10,327,942	1
Other revenue from ordinary activities	312,748	312,748	-	
Expenses				
Salaries and related expenses	-36,523,433	-36,523,434	0	
Employees share based payments	-19,953,211	-19,913,996	-39,214	2
Direct costs	-23,497,239	-23,497,239	-	
General and administration costs	-20,366,782	-12,205,838	-8,160,944	3
Finance costs	-1,997,535	-1,997,535	0	
Depreciation and amortisation	-7,260,706	-7,256,096	-4,610	4
Non-operating foreign exchange gains / losses	-113,516	-113,516	-	
Loss before income tax expense	-84,054,648	-65,521,937	-18,532,711	
Income tax benefit / (expense)	816,458	816,458	-	
Loss after income tax expense for the year	-83,238,190	-64,705,479	-18,532,711	

- Revenue – Service Income has been adjusted in accordance with AASB 15 *Revenue from contracts with customers* to reflect a modification in the treatment of platform and foundation based income following consultation with the Company's auditor. A review of customer payment history and timing of recognition of invoices issued in FY2022 has led to an adjustment of revenue as stated in the Appendix 4E of \$35.6m to \$25.3m.
- Employees share based payments have increased by \$39,214 due to an adjustment related to the timing of the expense for one employee
- General and administration costs have been adjusted in accordance with AASB 9 *Financial Instruments* for a single debtor in the amount of \$8,160,944. This has been done due to failure of this customer to make contractual payments, the Company deciding to provide for the full amount. The Company notes that its relationship with this partner is sound and expects that there will be revenues from this relationship in future periods.
- Depreciation and amortisation expense increased by \$4,610 due to an adjustment related to the valuation and subsequent amortisation expense as part of the Notiv acquisition.

All the changes are non-cash and relate to the accounting treatment of revenue recognition, employee based share plans, provisions for doubtful debts and depreciation and amortisation. Actual cash receipts for FY2022 are unaffected and remain at \$29.9m and cash receipts for the September 2022 quarter are \$9.5 million, which is the highest recorded by the Company.

The Board does not consider that these changes materially affect the future financial performance or financial position of the Company.

This announcement has been approved for release to ASX by the Dubber Board of Directors.

About Dubber:

Dubber enables service providers to unlock the life of the network - turning every conversation into an exponential source of value for differentiated innovation, retention, and revenue. Listed on the ASX, Dubber is the clear market leader in conversational intelligence and unified conversational recording-embedded at the heart of over 175 service provider networks and services and used daily by over 580,000 subscribers worldwide.

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