



17 January 2019

## Appendix 4C quarterly report

**17 January 2019** – N1 Holdings Limited (ASX: N1H or the “Company”) presents this Appendix 4C quarterly report for the period 1 October 2018 to 31 December 2018.

N1 is pleased to announce a record quarter of cash receipts, notably due to growth in commercial lending. The management of N1 acknowledges the challenging property market and tightening lending environment, and has diversified N1’s revenue streams as outlined in the 2016 IPO prospectus.

A summary of the latest quarter’s cash flow performance is provided below.

1. Record cash receipts from customers of \$1.209m for the quarter.
2. Growth of cash receipts from customers by 35.3% compared to the previous period (September 2018 quarter), from \$893k to \$1.209m.
3. Growth of cash receipts from customers by 25.4% compared to the same period in the previous year (December 2017 quarter), from \$964k to \$1.209m.
4. Operational expenses, excluding net cash from commercial lending, remains consistent.
5. The Company continues to raise funds for commercial lending purposes.

**For more information, please contact:**

**Ren Hor Wong**

Chairman & Chief Executive Officer

[renwong@n1holdings.com.au](mailto:renwong@n1holdings.com.au)

**About N1 Holdings Limited (ASX: N1H)**

N1 Holdings Limited is a business, financial and property services firm that operates under the brand “N1 Loans”, “N1 Realty”, “N1 Migration” and “N1 Venture”. N1 as an ACL and AFSL holder aims to deliver the complete value chain of a business, individual and real estate financial transactions, and possesses the unique strength of having a strong position in the niche Australian Asian community market. N1’s current services span across commercial lending, residential property loans, business finance, equipment finance, property sales and rental management. N1 consistently delivers robust growth across multiple complementary business entities, aiming to establish itself as a market leader in customer satisfaction with its unique and diversified business model.

N1 Holdings Limited ABN 44 609 268 279  
Address: Suite 502, 77 King Street, Sydney NSW 2000  
Phone: 02 9262 6262 Fax: 02 9299 1286  
Email: [investor@n1holdings.com.au](mailto:investor@n1holdings.com.au)

## Appendix 4C

### Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

**Name of entity**

N1 Holdings Limited

**ABN**

44 609 268 279

**Quarter ended ("current quarter")**

31 December 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	1,209	2,102
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(199)	(357)
(c) advertising and marketing	(29)	(61)
(d) leased assets	(4)	(8)
(e) staff costs	(732)	(1,409)
(f) administration and corporate costs	(460)	(784)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	6
1.5 Interest and other costs of finance paid	(125)	(277)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Net cash from commercial lending	(276)	523
1.9 Other (provide details if material)	(32)	(94)
<b>1.10 Net cash from / (used in) operating activities</b>	<b>(643)</b>	<b>(359)</b>

Notes to Item 1.2 (e) – Staff costs of \$121,453 for the quarter ending 30 September 2018 was paid on 1 October 2018 (due to the fact that 30 September 2018 was a non-business day).

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(3)	(3)
(b) businesses (see item 10)	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
(c) investments	-	(51)
(d) intellectual property	-	-
(e) other non-current assets	(4)	(4)
<b>2.2 Proceeds from disposal of:</b>		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets	-	-
<b>2.3 Cash flows from loans to other entities</b>	-	-
<b>2.4 Dividends received (see note 3)</b>	-	-
<b>2.5 Other (provide details if material)</b>	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(7)</b>	<b>(58)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	(14)	(28)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(14)</b>	<b>(28)</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of quarter/year to date	1,228	1009
4.2 Net cash from / (used in) operating activities (item 1.11 above)	(643)	(359)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(7)	(58)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(14)	(28)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>564</b>	<b>564</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	565	1,228
5.2	Call deposits		
5.3	Bank overdrafts	(1)	-
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>564</b>	<b>1,228</b>

<b>6.</b>	<b>Payments to directors of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to these parties included in item 1.2	224
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Payments to director and director related parties above include:

- Salary and super to executive directors of \$191,612; and
- Services provided by director related entities of \$32,259. Costs are determined on an arm's length basis.

<b>7.</b>	<b>Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A'000</b>
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

N/A

**8. Financing facilities available**

*Add notes as necessary for an understanding of the position*

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	3,073	3,073
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Facility 1 Limit: \$683,755.4 (Secured, Original loan amount is \$1,000,000)  
Lender: National Australia Bank  
Interest rate: 5.75% pa

Facility 2 Limit: \$180,000 (Unsecured)  
Lender: Tin Family Super Fund  
Interest rate: 10% pa

Facility 3 Limit: \$200,000 (Unsecured)  
Lender: Li Meng  
Interest rate: 10% pa

Facility 4 Limit: \$200,000 (Unsecured)  
Lender: Yongyi Liang  
Interest rate: 10% pa

Facility 5: Convertible Notes of \$200,000 with face value of \$0.20 per Convertible Note  
Lender: Yoke Meng Chan  
Interest rate: 7% pa

Facility 6: Convertible Notes of \$100,000 with face value of \$0.20 per Convertible Note  
Lender: Ven Tan Pty Ltd Superannuation Fund  
Interest rate: 7% pa

Facility 7: Convertible Notes of \$70,000 with face value of \$0.20 per Convertible Note  
Lender: Peng Yeow Yong and Teng Heong Gan  
Interest rate: 7% pa

Facility 8: Convertible Notes of \$1,000,000 with face value of \$0.20 per Convertible Note  
Lender: Siew Bee Tong  
Interest rate: 7% pa

Facility 9 Limit: \$225,000 (Secured. Original loan amount is \$225,000)  
Lender: National Australia Bank  
Interest rate: 5.78% pa

Facility 10 Limit: \$200,000 (Unsecured)  
Lender: Shengsheng Chen  
Interest rate: 10% pa

No additional facility after quarter end.

9.	Estimated cash outflows for next quarter	\$A'000
9.1	Research and development	-
9.2	Product manufacturing and operating costs	(141)
9.3	Advertising and marketing	(50)
9.4	Leased assets	(1)
9.5	Staff costs	(628)
9.6	Administration and corporate costs	(266)
9.7	Other (provide details if material)	(129)
<b>9.8</b>	<b>Total estimated cash outflows</b>	<b>(1,215)</b>

10.	Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1	Name of entity		
10.2	Place of incorporation or registration		
10.3	Consideration for acquisition or disposal		
10.4	Total net assets		
10.5	Nature of business		

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here: .....  
(CEO)

Date: 17/01/2019

Print name: Ren Hor Wong

### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed

by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.