



12 February 2019

Ms Lux Wigneswaran  
Principal Adviser, Listings Compliance (Sydney)  
20 Bridge Street  
Sydney  
NSW 2000

Via e-mail: [Luxmy.Wigneswaran@asx.com.au](mailto:Luxmy.Wigneswaran@asx.com.au)

Dear Ms Wigneswaran

**Wizr Limited ("WZR") APPENDIX 4C QUERY**

I refer to your letter of 8 February 2019 addressed to Wizr Limited (the "Company") regarding a request for further information pursuant to the Company's Appendix 4C quarterly report, lodged with ASX and released to the market on 31 January 2019 (the "Appendix 4C").

Following the numbering in your letter under reply, the Company responds as follows:

1. *Does WZR expect that it will continue to have negative operating cash flows for the time being and, if not, why not?*

The Company expects that it will continue to have negative operating cash flows for the time being, as the business rapidly expands in an evolving consumer finance market. The Company is a fintech and neo-lending pioneer in the Australian marketplace, and is experiencing sustained growth, as loan origination values increased by 43% in the last quarter, and settled loan application value increased by 62%, with significant customer acquisition through its innovative digital channels, whilst delivering more competitive and fairer personal loan rates for consumers as part of a prime lending portfolio. These are among the metrics current and potential investors look to, in evaluating ongoing support of the Company.

The Company notes that the negative net operating cash flows for the quarter ended 31 December 2018 of \$2,258,000 are not a true reflection of net expenditure for the period, due to the impact of timing differences in the loan origination process: The Company originates and sells personal loans, as reflected in items 1.1(a) and (b) of the Appendix 4C respectively. As referenced in the Appendix 4C commentary, there is a small timing difference between originating and selling loans which temporarily reduces the cash balance. For example, \$931,000 worth of loans were prepared for sale on 2 January 2019 and subsequently sold, a material portion of which relate to loans originated prior to 31 December 2018.

2. *Has WZR taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?*

The Company is currently evaluating several commercial transactions, which have the potential to support near-term cash flow for operations. None of these transactions has progressed to a stage of sufficient certainty to warrant an announcement, but the Company is confident in the steps it is undertaking. Further, a material portion of the Company's cost base is variable, allowing for flexibility in capital management as needed.

3. *Does WZR expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?*

Yes, the Company expects to be able to continue its operations and meet its business objectives, on the basis of the detail provided above.

The Company's Board reviews its business operations continuously and will update the market if there are material changes or further matters to be brought to the market's attention.

4. *Please confirm that WZR is complying with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition under that rule that has not already been released to the market.*

The Company confirms that, to the best of its knowledge, it remains in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. *Please confirm that WZR's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of WZR with delegated authority from the board to respond to ASX on disclosure matters.*

The Company confirms that this response has been reviewed and authorised for release by its Board.

If you have any further queries, please do not hesitate to contact me.

Yours sincerely



Vanessa Chidrawi  
Company Secretary



8 February 2019

Ms Vanessa Chidrawi  
Company Secretary  
Wizr Limited  
Suite 33, Level 8  
58 Pitt Street  
Sydney NSW 2000

By email

Dear Ms Chidrawi

**Wizr Limited ('WZR'): Appendix 4C Query**

ASX refers to WZR's Appendix 4C quarterly report for the period ended 31 December 2018 lodged with the ASX Market Announcements Platform and released on 31 January 2019 (the 'Appendix 4C').

ASX notes that WZR has reported:

- negative net operating cash flows for the quarter of \$2,258,000;
- cash at the end of the quarter of \$3,818,000; and
- estimated cash outflows for the next quarter of \$1,700,000.

It is possible to conclude, based on the information in the Appendix 4C, that if WZR were to continue to expend cash at the rate indicated by the Appendix 4C, WZR may not have sufficient cash to continue funding its operations.

**Request for Information**

In view of that, ASX asks WZR to answer separately each of the following questions and provide the following confirmations in a format suitable for release to the market under Listing Rule 18.7A:

1. Does WZR expect that it will continue to have negative operating cash flows for the time being and, if not, why not?
2. Has WZR taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
3. Does WZR expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
4. Please confirm that WZR is complying with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition under that rule that has not already been released to the market.
5. Please confirm that WZR's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of WZR with delegated authority from the board to respond to ASX on disclosure matters.

Please also provide any other information that WZR considers may be relevant to ASX forming an opinion on whether WZR is complying with Listing Rule 12.2 that a listed entity's financial condition must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing.

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### When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9.30 AM AEDT Wednesday, 13 February 2019**.

If we do not have your response by then, ASX will have no choice but to consider suspending trading in WZR's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, WZR's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Listing Rule 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to WZR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that WZR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in WZR's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

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**Enquiries**

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

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**Lux Wigneswaran**

Principal Adviser, Listings Compliance (Sydney)