



28 April 2022

## Q3 FY22 Quarterly Report

**Sydney, Australia** – Aumake Limited (**ASX:AUK, Aumake, or the Company**), operator of an emerging Australian-based social e-commerce marketplace that connects Asian influencers and consumers with high-quality and authentic Australian and New Zealand brands, is pleased to release its consolidated quarterly cashflow and business update for the quarter ended 31 March 2022 (Q3 FY22).

Covid-19 (and its differing variants) has now entered its third year and whilst Australia and the rest of the World is looking to end many imposed restrictions, open up travel, and return to the new normal, uncertainty remains. Aumake has pivoted from the traditional model that more retail stores are better to extending its e-commerce capabilities and product offerings. When the time is right, the Board may consider the opening of new retail stores depending on any returning tourism trade.

### HIGHLIGHTS

#### Financial

- The Omicron strain of Covid infections peaked in NSW in January '22 only flattening in mid-March '22. During this quarter, residents' movements were restricted (either due to mandated quarantine requirements or fear of) resulting in reduced revenue, with quarterly revenue falling from \$2.0 m in Q2 FY22 to \$1.3 m this quarter.
- Whilst the business has continued to be impacted by Covid and a lack of tourism, the historical cost-cutting actions taken to date have facilitated the reduction in business operating payouts from \$3.2 m in Q2 FY22 to \$2.2 m in Q3 FY22.
- Net Cash Outflows for the quarter decreased from \$1.0 m in Q2 FY22 to \$753 k in Q3 FY22.
- The Company ended the quarter with a strong capital position with \$3.8 m in cash.

#### Operational

- Looking to leverage its customer base (locally and internationally), merchant relations, and to the future return of international students and tourism, Aumake entered into an agreement to develop an artificial intelligence powered e-commerce aggregator.

#### Corporate

- Continuing the restructure and cost-cutting at the corporate level meant a change of Auditor (RSM Australia Partners resigned and Rothsay Audit & Assurance were appointed).
- A determination was made to strengthen the Board with experienced independent non-executive directors seeing the appointment of (1) Stephen Harrison (Chairman) and (2) Stratos Karousos (NED). Keong Chan resigned as Chairman having been with Aumake since 29 September 2017.

- More recently, Aumake announced a change in Company Secretary as part of the overall corporate cost-cutting and restructuring with the appointment of Mike Higginson.

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**Aumake Managing Director, Joshua Zhou commented:**

“The tourism industry is slowly picking up and international students are returning. We are combining the Company's core resources with AI technology to cultivate more individual influencers, unite more tourism resources and brands to underpin local businesses. Those influencers are both Australian native consumers and the promoters of Australian tourism resources and brands. Aumake's artificial intelligent platform will empower them to provide domestic and overseas tourists with more convenient, easier, smarter, and authentic Australian travel experiences and products.”

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**ENDS**

This announcement has been authorised for release by the Board of Aumake Limited.

**Corporate**

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**About Aumake Limited**

Aumake Limited (ASX:AUK) operates a social e-commerce marketplace that directly connects Asian influencers with high-quality and authentic Australian and New Zealand brands. It offers the best possible prices, end-to-end customer service and a comprehensive product range – all on one integrated platform. Aumake also operates physical stores delivering a fully integrated online and in-store shopping experience for Asian consumers.