



MARINER

Change creates value.

CORPORATION  
LIMITED

Mariner Corporation Limited

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ASX Announcement | 31 October 2022

# MARINER CORPORATION LIMITED

## SEPTEMBER 2022 QUARTERLY ACTIVITIES

### REPORT AND APPENDIX 4C

Mariner Corporation Limited (ASX:MCX) (**Company**) is pleased to provide its Quarterly Activities Report and Appendix 4C for the quarter ending 30 September 2022.

#### **Details of its business activities in the quarter**

Through the course of the quarter, the Company's Board and management have successfully obtained the ASX No objection notification over the course of the quarter, allowing it to resume business activities as an Assets Management Services provider under AFSL.

The Company were actively operated the Asset Management Services throughout our past history; the current new management team, combined with new investment committee members, will join the Asset Management Team by this year's end. A new business will release the potential of the company to generate new income through profitable products and services.

A number of new collaboration offers were being made by AFSL licensees, and the Company is confident that the Asset Management Service will resume to provide innovative, highly secure investment products in order to achieve our annual operating plan result of profit-generating results. The Company has an active pipeline of opportunities to progress in 2023, and will continue efforts, with a renewed Board and management. The Company will provide further information in relation to said opportunities as they progress throughout 2023.

The Company is going to have Annual General Meeting on Tuesday 22 November 2022 1:00pm (AEDT).

**During the quarter:**

**(a) Operations review – The Importance of Having a Future-Proof Business**

We have once again been reminded how important it is to future-proof ourselves and build resilience to overcome challenges, big and small, during the third quarter of 2022.

With the recovery of Covid-19, as well as rising global commodity prices and inflationary pressures, our nation's financial foundation and reserves have helped us weather the uncertainties relatively well. The IMF recently commended Australia's resilience during the pandemic and reaffirmed our country's place as a major Asian Pacific financial center, with macroprudential policies and robust regulatory frameworks. Despite current uncertainty, the Company has maintained a long-term perspective and resuming the Asset Management Services by AFSL to build for future growth.

Technological advancements, innovation, and climate change actions are all megatrends that will benefit us in the future. With Australia's unique position as an Asian Pacific core country, which will see double-digit growth in its GDP by 2024, this is an important opportunity. In terms of innovation, financial services, and green technologies, the region is fast emerging as a globally competitive center.

Investment in technology as well as the creation of an agile, scalable, and flexible business infrastructure is one of the Company's key differentiators. In order to stay competitive, the Company plans to invest in fintech, big data, and artificial intelligence. As a result, we have established ourselves as a local market player for digital services innovation and provided support for the overall development of fintech within the region. We are also sharing our expertise with innovation start-ups to accelerate development of the fintech ecosystem in Australia and our Hong Kong's office, benefitting both our group's operation and the financial services industry.

The solution goes beyond technology alone. In order for us to maximize the return on our hardware investments, we must also become a fully data-driven organization. Meanwhile, in an increasingly competitive operating environment, upskilling our employees is critical to our success. As a result of this forward-looking approach, we will also be able to attract and retain top talent professionals.

Driving Towards the Future Our long-term success is firmly tied to that of our new Assets Management Services, our country and the Nation. We have been tested over the past three months, and we are likely to face new challenges. Nevertheless, we are starting to see some positive signs. There are signs of improvement in consumer and business sentiment in Australia, largely due to government actions such as the reduction in personal tax on 2024/2025 and employment assistance by the Convid 19. Despite good times and difficult times, our nation's people continue to demonstrate resilience, resourcefulness and a spirit of 'Positive' that are hallmarks of its success and dynamism.

**(b) Appendix 4C and other quarterly activity report requirements**

The Appendix 4C for the quarter ended 30 September 2022 is attached.

The Company made Director fee payments to its Directors, which are captured in section [ 6 ] of the Appendix 4C.

Expenditure for the quarter comprised employment costs, professional service fees and general administration expenses.

This announcement has been approved for release by the Board of the Company

## Appendix 4C

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

**Name of entity**

Mariner Corporation Limited

**ABN**

54 002 989 782

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

30 September 2022

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	48	48
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs		
(c) advertising and marketing		
(d) leased assets		
(e) staff costs		
(f) administration and corporate costs	(153)	(153)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(105)</b>	<b>(105)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment		
(d) investments		
(e) intellectual property		
(f) other non-current assets		

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

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings	187	187
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (repayment of leases and interest expenses)	0	0
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>187</b>	<b>187</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	5	5
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(105)	(105)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	187	18
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>87</b>	<b>87</b>

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

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	40
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>		
7.5	<b>Unused financing facilities available at quarter end</b>		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(105)
8.2	Cash and cash equivalents at quarter end (item 4.6)	5
8.3	Unused finance facilities available at quarter end (item 7.5)	
8.4	Total available funding (item 8.2 + item 8.3)	5
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	0.83
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Yes	
8.6.2	Has the entity 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?	
	Answer: The Company is currently assessing various options to raise additional funds. The Company believe that any such raising will be successful and will update the market on such a raising at the appropriate time.	

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. As detailed in the response to question 8.6.2, the Company believes that a successful raising of funds will assist the business to continue its operations and to meet its business objectives.

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## 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.

30/10/2022

Date: .....

By the Board

Authorised by: .....  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow 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 cash flow 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.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.