



QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 31 MARCH 2024

ASX RELEASE

30 April 2024

Quarterly Activities Report

For the period ended 31 March 2024

Corporate

During the Quarter Investor Centre Limited (ICU) released its audit reviewed half year report for the 6 months ended 31 December 2024 on 28 February 2024 (see ASX Announcement 28 February 2024). For that period the Company recorded revenue of approximately \$319K and a net loss of around \$1.26M. The Board remains confident the Company's new strategy can deliver enhanced performance in the year ahead.

This announcement was authorised for release by the Board.

Website: www.birfinancial.com.au
E-mail: info@birfinancial.com.au
Phone: 1300 987 952

HIGHLIGHTS

Continued broadening of wholesale offering and development of retail financial product offering.

Extension of closing date for capital raising of \$3.5M and \$7.0M to fund acquisitions

31 March 2024 YTD results show an improvement in Profitability of Pulse Markets Pty Ltd and continued progress towards improved financial performance.



Key Business Activities

March Quarter 2024

Capital Raising

Investor Centre Limited (ICU) continues its capital raise of between 140,000 and 280,000 “A” Class Redeemable Preference Shares at an issue price of \$25.00 to raise between \$3,500,000 and \$7,000,000 (see ASX announcements 29 February 2024 and 24 April 2024). The Offer is expected to close on 28 June 2024. The proceeds of the offer will be used to fund the proposed acquisition of Investor Centre Data Pty Ltd (subject to shareholder approval and a number of other conditions precedent), to repay borrowings and for working capital.

Pulse Markets

ICU's wholly owned subsidiary, Pulse Markets Pty Ltd (Pulse) continues to move forward after the previously advised change in management. Pulse's AFSL currently has several Corporate Authorised Representatives (CARs) who provide a consistent income to Pulse each month. Two new CARs have been added in the March Quarter, with whom Pulse will work closely to build future revenue.

The future outlook for Pulse is promising with costs again being reduced and outstanding debts being paid off on a regular basis and operational costs being covered.

New acquisitions

ICU is in the process of acquiring Onefocus Private Wealth Pty Ltd (see ASX Announcement 21 February 2024) which will expand on ICU's financial development. The purchase price is \$250,000 with a refundable deposit of \$50,000 and it is anticipated that the contact of sale will be completed in the upcoming months. Settlement is subject to satisfactory due diligence and the negotiation of suitable documentation.

IC Data Pty Ltd (IC Data), which the Company proposes to acquire subject to the successful capital raise above (see ASX announcements 7 March 2023 and 14 November 2023) and subject to shareholder approval, has signed an agreement to recommence operations for general retail advice for ASX stocks and derivatives under AFSL #284335 held by Millinium Capital Managers Limited (Millinium).

IC Data will also recommence its:

- operation of the successful Trading Tigers program offering a set number of trades a year with an historically high average accuracy including the Easter Trades which average over 80% accuracy and
- acclaimed IC Data Hot Stocks service identifying opportune stocks in the market with its proprietary Big Money (Institutional Investment) algorithms. Whilst these algorithms are accurate and informative and learn the buying patterns of each stock listed on the exchange they do NOT qualify or identify as Artificial Intelligence (AI).

Investor Centre Limited Quarterly Report

The recommencement of trading under an AFSL by IC Data was a condition of the acquisition of IC Data by ICU. As this condition has now been met, the Company plans to recommence the acquisition process.

Other activities

Other activities for the quarter included the following:

- ICU continues developing its new corporate strategy, involving a broadening of its wholesale and planned development of retail financial product offerings
- ICU has maintained its line of credit funding with Amram Pty Ltd for up to \$2 million
- Revenue for ICU's wholly owned subsidiary, Pulse Markets Pty Ltd, was down slightly in the March quarter due to seasonal trends but is expected to return to previous levels in the June quarter



Disclosures required under listing rules

4.7C.1 Details of its business activities for the quarter

The Company continued its activities in the diversified financial services market during the March quarter 2024.

Other than noted below there were no material developments or changes in business activities for the quarter.

Operational expenditure during the quarter was as follows:

Cash flows from operating activities	\$000's
Receipts from customers	111
Payments for	-
(a) research and development	-
(b) product manufacturing and operating costs	(93)
(c) advertising and marketing	-
(d) leased assets	-
(e) staff costs	-
(f) administration and corporate costs	(156)
Dividends received (see note 3)	-
Interest received	-
Interest and other costs of finance paid	(2)
Income taxes paid	-
Government grants and tax incentives	-
Other (provide details if material)	-
Net cash from / (used in) operating activities	(140)

Investor Centre Limited Quarterly Report

4.7C.2 PDS Use of Funds analysis

N/A

4.7C.3 Payments to related party

The following table sets out the information as required by ASX listing rule 4.7C.3 regarding payments to related parties of the entity and their associates:

Related Party	\$000's	Description
Directors	70	Non-Executive director Fees



Appendix 4C

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

Name of entity

Investor Centre Limited

ABN

14 074 009 091

Quarter ended ("current quarter")

March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	111	397
1.2 Payments for	-	-
(a) research and development	-	-
(b) product manufacturing and operating costs	(93)	(389)
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	-	(76)
(f) administration and corporate costs	(156)	(432)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(2)	(31)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(140)	(531)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	(50)	(249)
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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)	-	-
2.6	Net cash from / (used in) investing activities	(50)	(249)

3.	Cash flows from financing activities		
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	142	743
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	142	743

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	101	90
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(140)	(531)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(50)	(249)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	142	743
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	53	53

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	53	101
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	53	101

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	70
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>		

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	2,226	1,978
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities	2,226	1,978
7.5 Unused financing facilities available at quarter end		248
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.		
<p>Facility 1: The Company has an existing credit facility with shareholder Wagering Technology Pty Limited for \$550,000. The facility was fully drawn as at 31 March 2023 but \$270,000 was repaid in the 12 months to 31 March 2024. The balance of the facility as at the end of the March quarter was \$226,076. The terms of the loan are:</p> <ul style="list-style-type: none"> • Interest: 10% p.a. • Interest payable every 6 months in arrears • Term of the loan: 12 months - if the loan is not repaid in full in cash by the Termination Date, the borrower may extend repayment of the Loan and payment of all interest by a further 12 months • Security: Unsecured. <p>Facility 2: AMRAM Corp Pty Ltd has provided a \$2,000,000 Line of Credit Facility of which \$1,751,970 has been drawn down at the end of the quarter. AMRAM Corp Pty Ltd and Investor Centre Limited have common Director, Mr Jody Elliss. The terms of the facility are:</p> <ul style="list-style-type: none"> • Interest: 12% p.a. • Interest calculated monthly and payable at the maturity of the Agreement • Term of the loan: 12 months - if the loan is not repaid in full in cash by the Termination Date, the borrower may extend repayment of the Loan and payment of all interest by a further 12 months • Security: unsecured. 		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(140)
8.2 Cash and cash equivalents at quarter end (item 4.6)	53
8.3 Unused finance facilities available at quarter end (item 7.5)	248
8.4 Total available funding (item 8.2 + item 8.3)	301
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.15
<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?	
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?	
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?	
<i>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.</i>	

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.

Date: 30 April 2024.....

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.