

ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares
432.7 M

CONTACT

New South Wales

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Australia Square
264-278 George Street
Sydney NSW 2000

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29 April 2025

ASX ANNOUNCEMENT

ACTIVITIES REPORT AND APPENDIX 4C – QUARTERLY CASH FLOW REPORT MARCH 2025

Sydney, Australia, Tuesday 29 April 2025: Axiom Properties Limited (ASX:AXI) lodges the attached Appendix 4C Quarterly report for entities admitted on the basis of commitments for the quarter ended 31 March 2025.

The Company's cash reserves for the March quarter decreased by \$200,000 and the Company held cash reserves of \$1,658,000 as at 31 March 2025.

UPDATE ON ACTIVITIES

Property Technology Division:

This quarter includes the third full financial quarter integration of the 100% acquired PaySure business (previously 'ListSure'). Key highlights of the strong financial performance from the PaySure business for the quarter are:

- Net operating result exceeded budget expectations.
- Development and deployment of a bridging loan product (Settlement Advance) to help property owners bridge the gap between buying and selling. The product aligns well with the strategic objective to service property owners across the lifecycle of home ownership. The business is in late-stage discussions with a leading legal technology provider to exclusively refer this product to their network of property owners.
- Building out exclusive payment and embedded lending solutions with a global property management technology provider to manage all landlord maintenance and service invoicing for over 500,000 properties and over 2.5 million transactions across Australia.

PaySure's rapid expansion and diversification since acquisition in June 2024 has and will require significant additional technology builds to support the growth. As such, it is expected that additional investment over the next twelve months will see the business achieve positive cashflow sometime in the 2026 financial year.

On 10 April, PaySure commenced a new \$30m wholesale debt facility with a credit fund, replacing existing facilities. This new facility will enable the Company to capitalise on its significant distribution agreements and accelerate the growth of the operations. Key details as follows:

- Amount: \$30m
- Interest: 9.25% blended across Class A and Class B Notes, plus the mid-point of the 1-month BBSW paid monthly
- Security: secured Repayment: 9 April 2028

Also as part of this new wholesale facility transition, the Company, subsequent to quarter-end, established new short-term loan agreements with the existing Facility 3 and Facility 4 loan providers totalling circa \$1m to be repaid in full by 27 June 2025.

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During the quarter, the Company also negotiated an extension to debt Facility 2 from 31 March 2025 to 17 June 2025, to correspond with the expected final settlement of the Company's Mt Barker development.

Property Development Division:

- The Company's Mount Barker subdivision project "Glenlea Estate" has reached a stage of maturity, allowing the Joint Venture partners to access surplus cash flow from the project. For the quarter, circa \$1.1m (excl GST) in development fees and proceeds has been received by the Company, with further proceeds expected to be received in the June 2025 quarter as current completed stage lots commence settling. These settlement proceeds also enabled the Joint Venture to repay the BankSA project financing in full that was provided to construct the 28 allotments in the latest Stages 7 & 8.
- As previously announced, the Joint Venture entered into exclusive due diligence negotiations with a Sydney based residential property investor to divest the remaining circa 11 hectares of development land. An unconditional contract was executed during the quarter with settlement scheduled for no later than 20 June 2025. This is likely to generate a further \$7.6 million in net proceeds for the Joint Venture following settlement, of which Axiom is entitled to half.

The Company continues to diligently monitor and manage its future capital requirements for its various activities on an ongoing basis to achieve the optimal financial balance. In this regard, the Company has identified initiatives in its strategy to build a more sustainable recurring income stream in its property technology investments division with operating business PaySure.

Aggregate amount of payments to related parties and their associates are for director fees and salaries and wages, as well as for costs incurred on behalf of the Company in the ordinary course of business, which were reimbursed at cost.

Change of Company Registered Address:

The Company changed its registered address during the quarter to the following:

Suite 2007, Level 20, Australia Square
264-278 George Street
SYDNEY NSW 2000

GPO Box 1153
Sydney NSW 2001

There were no other substantive changes to business activities during the quarter.

Authorised for release by the Board.

About Axiom Properties Ltd

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property and technology solutions. Axiom's principal objective is to create long term value for shareholders by creating a well-respected property development and technology investment company that consistently delivers above industry returns on capital.

Forward-Looking Information

This announcement contains forward-looking information that is based on Axiom's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to Axiom's business strategy, plans, development, objectives, performance,

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outlook, growth, cash flow, projections, targets and expectations, negotiations, and product/service development. Generally, this forward-looking information can be identified by the use of terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that Axiom's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Axiom's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

For more information please contact:

Michael Alperstein
Company Secretary
admin@axiompl.com.au

Appendix 4C

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

Name of entity

Axiom Properties Limited

ABN

40 009 063 834

Quarter ended ("current quarter")

31 March 2025

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	882	5,578
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs		
(c) advertising and marketing		
(d) leased assets		
(e) staff costs	(719)	(2,120)
(f) administration and corporate costs	(779)	(2,954)
1.3 Dividends received (see note 3)		
1.4 Interest received	8	39
1.5 Interest and other costs of finance paid	(240)	(702)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (Development Costs & Inventory)	(20)	(1,924)
1.9 Net cash from / (used in) operating activities	(868)	(2,083)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses	-	(136)
(c) property, plant and equipment	-	(5)
(d) investments	-	(145)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(e) intellectual property		
(f) other non-current assets		
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 (Distributions from Joint Venture)	1,050	1,750
2.6 Net cash from / (used in) investing activities	1,050	1,464

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	22	2,042
3.6 Repayment of borrowings	(275)	(275)
3.7 Transaction costs related to loans and borrowings	(100)	(280)
3.8 Dividends paid / Return of Capital		
3.9 Other (Right of Use Lease Liability)	(29)	(177)
3.10 Net cash from / (used in) financing activities	(382)	1,310

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,858	967
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(868)	(2,083)

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	1,050	1,464
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(382)	1,310
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	1,658	1,658

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	1,574	1,774
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (Bank Guarantees)	84	84
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,658	1,858

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	277
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>		

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

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	8,200	7,125
7.2 Credit standby arrangements		
7.3 Other		
7.4 Total financing facilities	8,200	7,125
7.5 Unused financing facilities available at quarter end		1,075
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.		

Sophisticated and Professional Investors (unsecured):

The material terms of the loan facilities are:

Facility 1

- Amount: \$2,000,000
- Interest: 20% interest per annum payable at repayment date
- Security: Unsecured
- Repayment: 27 May 2025

Facility 2

- Amount: \$1,000,000
- Interest: 25% interest per annum payable at repayment date
- Security: Unsecured
- Repayment: 17 June 2025

Sophisticated and Professional Investors (secured against the assets of PaySure [formerly ListSure]):

Facility 3 and 4 were extended from 31st March to 9th April. The material terms of the loan facilities are as follows:

Facility 3

- Amount: \$4,000,000
- Interest: 8.5593% interest per annum plus the mid-point of the 1-month BBSW paid on the last business day of the calendar month
- Security: Secured
- Repayment: 9 April 2025

Facility 4

- Amount: \$1,200,000
- Interest: 4.2255% interest per annum plus the mid-point of the 1-month BBSW paid on the last business day of the calendar month
- Security: Secured
- Repayment: 9 April 2025

New short-term loans were established on 9 April between the Company and the existing loan providers. Key details are as follows:

Short-term loan 1

- Amount: \$849,193
- Interest: 8.5593% interest per annum plus the mid-point of the 1-month BBSW paid on the last business day of the calendar month
- Security: Unsecured
- Repayment by 27 June

Short-term loan 2

- Amount: \$200,000 (\$1 balance outstanding as at 30 April)
- Security: Unsecured
- Repayment by 27 June

On 10 April, PaySure commenced a new \$30m wholesale debt facility with a credit fund, replacing Facility 3 and Facility 4. Key details are as follows:

- Amount: \$30,000,000

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

- Interest: a) 9.25% interest per annum blended across Class A and Class B Notes plus the mid-point of the 1-month BBSW paid monthly
- Security: Secured
- Repayment: 9 April 2028 (2 year option to extend)

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(868)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,658
8.3	Unused finance facilities available at quarter end (item 7.5)	1,075
8.4	Total available funding (item 8.2 + item 8.3)	2,733
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	3.1
	<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: N/A	
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: N/A	
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: N/A	
	<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: 29 April 2025.....

Authorised by: By the Board.....
(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.