



ASX RELEASE

28 July 2025

**Quarterly Activities Report and Cash Flow Statement
June 2025 Quarter**

The Board of Platformo Ltd (ASX:PFM) (the **Company**) presents the quarterly activities report for the three months ended 30 June 2025.

Corporate Highlights

In the June 2025 quarter, the Company's operating business, Biztrak Business Solutions Sdn Bhd (**Biztrak**), continued to deliver good growth. Biztrak is a software development and distribution business which offers products to assist enterprises to manage their business. It is based in Malaysia and has customers in a number of Asian countries.

At the corporate level, the Board continued to implement tight cost control, while also actively exploring opportunities to add value to shareholders. At the Annual General Meeting on 30 May 2025, shareholders approved the change of name of the Company to Platformo Ltd, and the change of ASX code to PFM. This was followed up by the launch of new branding and the new corporate website.

Financial Highlights

The June 2025 quarter saw Biztrak's revenue lift by 41% (in AUD terms) to RM626k (AUD226k), compared to the previous corresponding June 2024 quarter which saw revenue of RM525k (AUD160k). Cash receipts from customers in the June 2025 quarter improved by 50% (in AUD terms) to RM664k (AUD240k), compared to RM525k (AUD160k) in the June 2024 quarter.

The increase in revenue and cash receipts was primarily due to the implementation of product improvements and software services and training related to the Malaysian e-invoicing rollout.

The figures in this report are based on unaudited management accounts. Biztrak revenues and costs are recorded in Malaysian Ringgit (RM), and in the cash flow statement, have been converted into Australian dollars at the average exchange rate for the relevant period.

Net cash outflow for the Company during the June 2025 quarter was further reduced to AUD69k, compared to the March 2025 quarter figure of AUD91k. The net cash usage during the previous corresponding June 2024 quarter was AUD51k, but the average cash usage during the 2024 full year was higher, at AUD96k per quarter.



Business Highlights

Biztrak sustained its momentum during the June 2025 quarter, continuing to deliver extensive training programs to support customers as they implement the ongoing mandatory e-invoicing rules. This training and support delivery strategy remains pivotal to strengthen customer readiness for the new requirements, while also contributing positively to the Company's revenue.

Between April and June 2025, Biztrak conducted four physical training sessions across Kuala Lumpur and Kuching, and eight online training sessions. These sessions were tailored to companies with annual turnover between RM500,000 and RM25 million, which were initially all required to comply by 1 July 2025.

A key development during the quarter was the Malaysian Government's revised e-invoicing compliance timeline announced on 15 June 2025, allowing extra time for compliance by smaller companies. The revised schedule now mandates e-invoicing implementation by:

- 1 July 2025 for companies with annual turnover RM5 - RM25 million;
- 1 January 2026 for turnover between RM1 - RM5 million; and
- 1 July 2026 for turnover between RM0.5 - RM1 million.

In response, Biztrak promptly scheduled a new series of training sessions for upcoming quarters to cater to the revised compliance tiers. These upcoming sessions, while fewer in number and delivered entirely online due to user preference for flexibility, are expected to contribute positively to the September 2025 quarter performance.

Biztrak will participate in two strategic industry events in August 2025, in order to generate new business leads for its enterprise software and warehouse management solutions.

Product Highlights

(1) Biztrak MSB – Desktop Accounting Software for Windows

Product enhancements to the Biztrak MSB 17.0 software during the period included feature improvements for major customers, such as Jetpharma Sdn Bhd and USAINS Holdings Sdn Bhd. The latter organisation is the corporate arm of Universiti Sains Malaysia (USM), and manages USM's extensive assets. Biztrak is assisting USAINS by developing a custom project costing module.

Other customer projects include a new plug-in for Koperasi Staf CIDB Malaysia Berhad, enabling users to oversee guaranteed savings, loan financing, and dividend payouts for their members.

Other enhancements include a new QR code integration for taxpayers, and more flexible e-invoicing applications.

(2) Biztrak Online – Cloud Accounting Software

The e-invoice module for Biztrak Online was successfully released on schedule on 14 April 2025, together with enhancements to the Biztrak Online Web API for e-invoicing requirements.



The inventory module is currently undergoing user acceptance testing, which was paused in order to prioritise the rollout of the e-invoicing module. Testing is expected to resume in August 2025.

(3) Biztrak WMS – Warehouse Management System Software

During the second quarter of 2025, the Biztrak WMS team successfully delivered several key enhancements, including implementation of a Windows service for automatic synchronization of sales delivery transactions with the SAP B1 software suite.

Other enhancements and custom features were rolled out for customers, including leading logistics providers Ninja Van and Subalipack Sdn Bhd.

Expenditure

Biztrak expenditure on the business activities undertaken during the quarter and described in this report totalled \$145k, comprising Malaysian staff costs.

During the quarter, a total of \$58k was paid to related parties of the Company, primarily being director fees paid to non-executive directors (including superannuation).

Authorised for release by the Board

Ben Reichel
Chairman

Appendix 4C

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

Name of entity

Platformo Ltd

ABN

43 009 289 481

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter\$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	240	477
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(15)	(39)
(c) advertising and marketing	(2)	(2)
(d) leased assets	-	-
(e) staff costs	(203)	(422)
(f) administration and corporate costs	(92)	(179)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	(1)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(69)	(160)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(3)	(3)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter\$A'000	Year to date (6 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	(3)	(3)

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	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,434	1,525
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(69)	(160)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(3)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,362	1,362

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	1,362	1,434
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) – Translation Forex	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,362	1,434

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

58

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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

7. Financing facilities

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.

7.1 Loan facilities

7.2 Credit standby arrangements

7.3 Other (please specify)

7.4 **Total financing facilities**

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-
-	-

7.5 **Unused financing facilities available at quarter end**

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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.

8. Estimated cash available for future operating activities

\$A'000

8.1 Net cash from / (used in) operating activities (Item 1.9)

(69)

8.2 Cash and cash equivalents at quarter end (Item 4.6)

1,362

8.3 Unused finance facilities available at quarter end (Item 7.5)

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8.4 Total available funding (Item 8.2 + Item 8.3)

1,362

8.5 **Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**

20

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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?

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?

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

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.

28 July 2025

Date:

The Board of the company

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.