

17 April 2023

Media & ASX Market Announcement

Australian Securities Exchange

Cash Receipts for Q3 at 4-Year High

Q3 Highlights

- **Cash receipts** from customers **43% higher** than Q3 2022.
- Second consecutive quarter generating **positive operating cash flows**.
- **Closing cash of \$1 million** and continued strong inventory position.

Cycliq Group Ltd ('Cycliq' or 'the Company') (ASX: CYQ) has released its Appendix 4C Quarterly Report for the quarter ending 31 March 2023.

Q3 Performance

Cycliq Group Ltd continues to accelerate its sales performance - delivering the highest cash receipts since Q3 2018 and 2nd highest Q3 receipts since its ASX listing in 2017.

Q3 marks the second consecutive quarter generating positive operating cashflows. Cycliq also maintains a strong inventory position and a healthy cash balance in excess of \$1 million.

Year to date revenue is 6% higher than for the same period last year representing strong year on year growth. Positive year to date cashflow numbers show the 2021 recapitalisation and subsequent company restructuring has successfully reduced the cost base, improved global sales, and delivered fundamental company growth.

Twenty-four months of investment into new product lines, marketing strategies and distribution systems are translating into improved top and bottom-line financial performance. Furthermore, the business' inventory position remains strong with no disruptions to delivery or manufacturing expected to affect next quarter's performance.

Corporate

On 24 January 2023, Carla Healy was appointed as Joint Company Secretary.

Subsequent to the quarter end, on 11 April 2023, the Company announced that 231,166, 138 quoted options which are substantially "out of the money" will expire on 17 May 2023.

Additional ASX Information

Cycliq Group Ltd provides the following information pursuant to ASX Listing Rule requirements:

1. ASX Listing Rule 4.7C.1: The Company's net cashflow from operations for the quarter was \$82,000. The Company's operational expenses mainly comprised of product and manufacturing costs (\$458,000), administration and corporate costs (\$199,000) and staff costs (\$313,000).
2. ASX Listing Rule 4.7C.3: In item 6 of the attached Appendix 4C, payments to related parties of approximately \$49,000 comprising of Director services (\$44,000) and Non-Director Services – being registered office fees (\$3,000) and expense reimbursement of \$2,000.

ENDS

This announcement has been authorised by the Board of directors of the Company.

Contact: **Xavier Kris**
 Chairman
 info@cycliq.com

About Cycliq

Cycliq is an Australian-based smart safety, action and sport cycling company, manufacturing and marketing the world- first, all-in-one, light and camera safety system, the Fly6 and Fly12.

Cycliq has operations in Australia and China, with direct-to-consumer sales from the company website and Amazon, and access to more than 6,000 retail points of presence through a network of regional distributors and retail partners in the USA, UK, EU and Asia-Pacific.

Cycliq's ultra-high-definition cameras integrate powerful safety lights and are engineered with numerous safety functions to give cyclists peace of mind, so they can enjoy their ride. In the event of an incident, the cameras act as a black box, capturing everything that happens for later review.

More than 200,000 Cycliq products have been shipped around the world to over 50 countries since the company was founded in 2012.

For more information about Cycliq, please visit www.cycliq.com

*Unaudited Financial Statement Disclosure

This press release contains information based on unaudited financials. This information is not a guarantee or prediction of performance and may be affected by inaccurate assumptions, expectations and estimates and by known or unknown risks and uncertainties and other factors; and may or may not be achieved or prove to be correct. There can be no assurance that audited outcomes will not differ materially from this information.