

ASX / MEDIA RELEASE
28 APRIL 2023

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 MARCH 2023

Operational Highlights:

- One Click Mortgages live during the Quarter in WA and now QLD, with positive engagement from users
- Cash receipts generated primarily from the Tax product in line with expectations for the off-peak season for tax lodgements
- Registered users on the One Click Life Platform continued to grow with reduced marketing spend in the quieter period of the year
- One Click Verify generating revenue in March Quarter
- One Click Verify signed Enterprise Agreement with Viridian Advisory
- One Click Verify approved as a fully operational Gateway Service Provider

Outlook and Key Objectives:

- Preparation for moving into biggest revenue generating quarter of the year
- Continued rollout of One Click Mortgages on a state-by-state basis
- Recognise first revenues from One Click Mortgages in current quarter
- Continued focus on growth in registered user numbers and conversion to revenue through the low season for tax lodgements
- Continue to engage with new customer opportunities for One Click Verify

One Click Group Limited (ASX: 1CG) ("Company"), a fast-growing finance and life admin technology platform, is pleased to provide shareholders with an overview of its activities for the period ended 31 March 2023 ("Quarter").

Management commentary:

Managing Director, Mark Waller said: "The March Quarter had a big focus on expanding the One Click Life platform's capability and ease of use. We went live with our One Click Mortgages product in March and we have had a good response from our user base, with an expectation of generating revenue from the product in the current June quarter. We also commenced development of our financial services suite of offerings with our superannuation fund expected to go live this year.

Our One Click Verify digital identity verification platform made significant progress during the Quarter, moving to a fully operational Gateway Services Provider, and with our entry into an Enterprise Agreement with Viridian Advisory."

Operational overview:

The focus of the Quarter was on expanding the capability of the One Click Life and One Click Verify platforms, whilst continuing to generate revenue from our established products available on the platform, in what is traditionally the quietest quarter of the year for tax lodgements.

One Click Life

Whilst we continued to generate revenue in line with expectations for the Quarter and continued to grow user numbers, we were also able to expand the revenue generating products with the introduction of One Click Mortgages.

One Click Mortgages allows users to apply for a new mortgage or refinance of an existing mortgage when they want, where they want, on a device they want. One Click Mortgages then acts as a mortgage broker earning 0.6% commission upfront, and 0.15% ongoing trailing commission per annum. On an average sized mortgage of \$560,000 this equates to over \$3,000 upfront and \$800 a year thereafter reducing in line with the mortgage being repaid. The product is presently only marketed to registered users of the One Click Life platform, costing very little in marketing efforts.

The product has so far been rolled out in each of Western Australia and Queensland, with positive early engagement from users validating the Company's assumptions of the demand for the product, and a number of mortgage applications commenced as at the end of the Quarter. By commencing the roll-out in smaller stages, the Company has been able to monitor user activity and refine the user experience to assist in facilitating higher percentages of follow through to completion on applications.

The One Click Mortgages product increases and diversifies the revenue opportunity from the platform's user base, and is intended to reduce the cyclical nature of the Company's revenues generated from the tax product.

One Click Verify

In response to the regulatory requirement for One Click Life to digitally verify the identity of its customers, One Click Life established a digital identity verification product within the One Click Life platform. Upon developing a very succinct customer onboarding process, the company decided to replicate this part of the One Click Life onboarding experience into its own platform, One Click Verify, capable of being commercialised.

During the Quarter, the Company continued to improve and commercialise the platform, signing an Enterprise Agreement with Viridian Advisory and becoming a fully operational gateway services provider. The Company has since been focused on implementing the platform for existing customers, and continuing to work with interested customer opportunities to work towards securing additional enterprise agreements.

For more information on the One Click Verify platform, visit the website here: <https://oneclickverify.com.au/>.

Outlook:

The Company will continue to refine its marketing efforts ahead of the coming tax season. Given the cyclical nature of the Company's revenues, the Company's main customer acquisition

period also aligns to the July to September quarter. The coming July to September period will be the first quarter in which the Company has had a fully funded marketing program.

The Company will also look to continue to expand its revenue generating products available on the One Click Life Platform, assisting our customer base to manage their financial and life admin in one simple to use Platform. Based on existing activity, the One Click Mortgages product will commence generating revenue on the One Click Life Platform in this current quarter. The next revenue generating product being worked on in the One Click Life platform is a digital financial services capability via the Company's pending superannuation product, One Click Super. Work has commenced on this product, and we expect to have the first version of the product live this year.

The Company is also working to continue to expand the footprint of the One Click Verify platform in the finance industry this year, with a focus on continuing to grow the revenues on this platform in the coming quarter through increased transactions on the platform. A transaction is the verification of a digital identity and/or undertaking of an AML check. The ability to increase transactions will be driven by entry into new enterprise agreements, which is a key focus of the Company.

Appendix 4C Quarterly Cash Flow:

The Company's Appendix 4C Quarterly Cash Flow Report for the quarter ended 31 March 2023 accompanies this announcement, highlighting a cash balance of ~\$1.8M.

The Company experiences seasonality of both its revenue and expenditure due to the One Click Tax product being its main source of income presently, and marketing efforts tied to acquiring new registered users to complete their tax returns. The March and June quarters are expected to have lower than average cash inflows with the September quarter being the biggest cash inflows quarter, with an expectation of net cash inflows for the quarter as a result of the peak tax lodgement season falling in that quarter.

In addition to the Appendix 4C, the Company provides the following supplementary information pursuant to Listing Rule 4.7C.

During the Quarter the Company expended a net total of \$819,000 on the operations of the Company. This was comprised of research and development costs (\$227,000), advertising and marketing expenses (\$121,000), leased asset costs (\$14,000), staff costs (\$255,000), administrative and corporate costs (\$362,000), interest and other costs of finance paid (\$2,000) and receipts from customers (\$156,000) and interest received (\$6,000).

The payments included at section 6.1 of the attached Appendix 4C relate to Director Fees (\$136,000), Company Secretarial and Corporate Services Fees (\$32,000), lease payments (\$14,000) and loan repayments to directors (\$44,000).

Use of Funds:

The following table sets out the Company's actual cash expenditure for the period from 27 September 2022 (being the date of re-admission) to 31 March 2023, against the proposed use of funds as set out in the Replacement Prospectus dated 15 July 2022 ("Prospectus").

Description of use of funds	Funds allocated under Prospectus \$A¹	Actual funds expended from re- admission to 31 March 2023 \$A¹
Marketing	2,000,000	854,269
Product development	1,500,000	457,459
Corporate and administration ²	400,000	1,120,281
Lodging patents	250,000	0
Working capital	1,144,000	619,151
Expenses of the offer and the acquisition	590,000 ³	658,810
	5,884,000	3,709,970

Notes:

1. The above table shows cash outflows only and does not contemplate the impact of cash inflows from sales and other income. Cash inflows over the Quarter have been \$156,000 in receipts from customers and interest received of \$6,000.
2. Administration costs include the general costs associated with the management and operation of the Company's business including administration expenses, management salaries, directors' fees and salaries, rent and other associated costs. The funds expended do not take into account the receipt of revenue and other income items that are used to pay for these costs. Expenditure from Corporate and Administration costs should be viewed with use of funds from Working Capital.
3. Refer to Section 11.13 of the Prospectus for detail.

This ASX Announcement has been authorised for release by the Board.

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About One Click Group

[One Click Life](#) is a fast-growing Australian based financial technology platform positioned to disrupt and capitalise on the increasing market demand for online self-directed financial and life admin services.



The platform's primary competency and revenue stream at the moment is online tax. The One Click Life platform now contains a lending competency and a number of other products for users, with online wills and private health insurance already available with more new products to come in the future. The One Click Life platform aims to be the one stop shop for everyday Australians who want to manage their financial life admin across, tax, wills, insurance, mortgages, investing and more.

[One Click Verify](#) is a digital identity verification platform allowing businesses to digitally identify their customers as part of an onboarding or transaction process.



Appendix 4C

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

Name of entity

One Click Group Limited

ABN

52 616 062 072

Quarter ended ("current quarter")

31 March 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	156	156
1.2 Payments for		
(a) research and development	(227)	(227)
(b) product manufacturing and operating costs	0	0
(c) advertising and marketing	(121)	(121)
(d) leased assets	(14)	(14)
(e) staff costs	(255)	(255)
(f) administration and corporate costs	(362)	(362)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	6	6
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (Proposed RTO Acquisition Transaction costs)	0	0
1.9 Net cash from / (used in) operating activities	(819)	(819)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	0	0
(b) businesses	0	0
(c) property, plant and equipment	0	0
(d) investments	0	0
(e) intellectual property	0	0

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(f) other non-current assets	0	0
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	(20)	(20)
2.4	Dividends received (see note 3)	0	0
2.5	Other (cash acquired on acquisition of subsidiary)	0	0
2.6	Net cash from / (used in) investing activities	(20)	(20)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(25)	(25)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	(54)	(54)
3.7	Transaction costs related to loans and borrowings	(1)	(1)
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	(80)	(80)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,721	2,721
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(819)	(819)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(20)	(20)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(80)	(80)
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	1,802	1,802

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	1,871	2,782
5.2	Call deposits	5	5
5.3	Bank overdrafts	0	0
5.4	Other (credit card)	(74)	(66)
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,802	2,721

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	226
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
Payments at section 6.1 relate to director fees (\$136,000), corporate services and company secretarial fees (\$32,000), Loan repayment to director (\$44,000), and lease payments (\$14,000).		

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	Total financing facilities	0	0
7.5	Unused financing facilities available at quarter end		0
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)	(819)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,802
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	1,802
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.2
<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: 28 April 2023

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Authorised by: The Board of Directors

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(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.