

ASX / MEDIA RELEASE
31 JULY 2023

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 JUNE 2023

Operational Highlights:

- User acquisition accelerated significantly during the June Quarter, with over 100,000 users now registered on the OneClick Platform
- Success of digital marketing strategy and increased product suite set up during the June Quarter demonstrated by:
 - June Quarter 2023 revenue of \$545k⁽¹⁾
 - Post quarter end, outstanding revenue generation in July with CY2023 already surpassing the entire CY2022 revenue (of \$1.6m) by 12 July 2023⁽¹⁾
- One Click Mortgages rollout completed and continued to gain traction within user base, with first revenues generated from the product during the Quarter and continuing to grow month on month
- Next Day Refund Tax product successfully released at end of Quarter, with \$2.2 million short-term funding secured to finance the product

Outlook and Key Objectives:

- Refine and drive marketing strategy to continue to grow user numbers, with strong growth to date expected to continue through peak tax season September quarter
- Continue to pursue growth in revenue contribution from One Click Mortgages, with application volume currently increasing month-on-month
- Continue focus on increasing average revenue per user to capitalise on the value of the One Click Life platform's significant, and growing registered user base
- Further engage with new customer opportunities for the One Click Verify digital identity verification platform to finalise additional enterprise agreements and drive revenue growth from the product

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 30 June 2023 ("Quarter").

Management commentary:

Managing Director, Mark Waller said: "The key focus for the June quarter was setting our digital marketing strategy in preparedness for the busy June and the September quarter around tax

¹ Unaudited

lodgements for the One Click Tax product. This has led to exceptional user growth and has translated to significant revenue growth.

Further, generating revenue from new products such as One Click Mortgages and our Next Day Refund Tax product has accelerated our overall revenue growth and increased our average revenue per user, which is an important focus on this stage of our growth journey.

We have stepped up sales activities of our One Click Verify digital identity verification platform with a number of enterprise agreements expected to be finalised in the September quarter."

Operational overview:

The key focus of the Quarter was expanding the capability of the One Click Life and One Click Verify platforms whilst focusing on revenue generation from those platforms. We were able to continue to generate revenue from our established products available on the platform, whilst simultaneously commencing generating revenue from our new products. The June quarter is traditionally a relatively quiet quarter of the year for tax lodgements, however focus on additional products allowed us to generate good revenue for the Quarter.

One Click Life

A key focus of the Quarter was establishing the digital marketing channels ready for June and the September quarter. This has resulted in a significant growth of user numbers and corresponding increase to revenue in June and into the September quarter.

During the June Quarter we brought to market two new products in our tax suite of products on the One Click Life platform. Next Day Refunds allows customers to request the lesser of up to 50% or \$1,000 of their tax refund the next day (refer to the ASX announcement dated 3 July 2023 for more information). Customers can also choose to have One Click Life take their tax lodgement fee (payable to the Company) from their refund, for an additional \$19 charge. These products were successfully rolled out in June and had an immediate positive impact on revenue. Following the end of the Quarter, the Company (via its wholly owned subsidiary) secured \$2.2 million under a debt facility to fund the Next Day Refunds tax product. Refer to the ASX announcements dated 3 July 2023 and 10 July 2023 for further information.

In the March quarter, we introduced the One Click Mortgages product, and placed a heavy focus on optimising this product during the June quarter in both development and marketing activities to our user base. This has resulted in commencing generation of our first revenues in the June quarter, which have been steadily growing since. One Click Mortgages allows users to apply for a new mortgage or refinance of an existing mortgage when they want, where they want, on any device they want. One Click Mortgages then acts as a mortgage broker earning 0.6% upfront and 0.15% ongoing per annum. On an average sized mortgage of \$600,000, this equates to revenue of over \$3,000 upfront and \$900 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 aim in bringing new products to market is that we continue to increase both the average revenue per user and lifetime value of our fast-growing asset in our user base.

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 focused on implementation and management of existing customer relationships whilst working on improving the One Click Verify product and sales collateral. A number of enterprise agreements are expected to be finalised in the September quarter.

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

Outlook:

The One Click Life platform has experienced significant user growth into July with user numbers growing 28% to 23 July 2023. It is expected that user numbers will continue to grow strongly through the current quarter as the Company's marketing efforts remain elevated during the peak tax season.

The growth in user numbers has directly correlated to a growth in revenue on the One Click Life platform. By 12 July 2023, the Company had already exceeded entire CY2022 revenue of \$1.6m⁽¹⁾. Revenue is continuing its strong growth in line with user growth, and remains the focus of the Company for the peak tax season.

New products on the One Click Life platform have continued to generate revenue into July. One Click Mortgages continues to gain traction with the platform's user base, and revenue has increased each month on this product. It is expected that revenue will continue to grow on this product as applications are monetised, with the volume of applications currently increasing month-on-month.

Next Day Refunds has had a successful launch with over 2,000 Next Day Refund tax returns completed in July 2023. The Company has taken a measured approach to its marketing of the Next Day Refunds product, in order to balance optimisation of growth with capital secured to fund the product. Having gained significant insight into the process, the Company anticipates that there remains significant upside in this product once marketing initiatives are increased.

The Company will continue to focus on expanding the footprint of the One Click Verify platform in the finance industry this year. The Company will focus its activities on refining the product and the sales process, and on finalising new customer agreements, which are expected to be announced this quarter.

Appendix 4C Quarterly Cash Flow:

The Company's Appendix 4C Quarterly Cash Flow Report for the quarter ended 30 June 2023 accompanies this announcement, highlighting a cash balance of \$1.5M.

The Company experiences seasonality of both its revenue and expenditure, with 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 expected to be the biggest cash inflows quarter, with an expectation of net cash inflows for the quarter due to 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 \$684,000 on the operations of the Company. This was comprised of research and development costs (\$197,000), advertising and marketing expenses (\$274,000), leased asset costs (\$17,000), staff costs (\$290,000), administrative and corporate costs (\$153,000), interest and other costs of finance paid (\$2,000) and receipts from customers (\$245,000), and interest received (\$4,000).

The payments included at section 6.1 of the attached Appendix 4C relate to Director Fees (\$135,000), Company Secretarial and Corporate Services Fees (\$36,000), lease payments (\$18,000) and loan repayments to Directors (\$16,000).

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 30 June 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 30 June 2023 \$A¹
Marketing	2,000,000	1,128,202
Product development	1,500,000	654,568
Corporate and administration ²	400,000	1,279,020
Lodging patents	250,000	0
Working capital	1,144,000	942,491
Expenses of the offer and the acquisition	590,000 ³	658,810
	5,884,000	4,663,091

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 \$245,000 in receipts from customers, and interest received of \$4,000.
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")

30 June 2023

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	245	401
1.2 Payments for		
(a) research and development	(197)	(424)
(b) product manufacturing and operating costs	0	0
(c) advertising and marketing	(274)	(395)
(d) leased assets	(17)	(31)
(e) staff costs	(290)	(545)
(f) administration and corporate costs	(153)	(515)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	4	10
1.5 Interest and other costs of finance paid	(2)	(4)
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	(684)	(1,503)

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 (6 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	(370)	(390)
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	(370)	(390)

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	0	(25)
3.5 Proceeds from borrowings	775	775
3.6 Repayment of borrowings	(16)	(70)
3.7 Transaction costs related to loans and borrowings	(8)	(9)
3.8 Dividends paid	0	0
3.9 Other (provide details if material)	0	0
3.10 Net cash from / (used in) financing activities	751	671

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,802	2,721
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(684)	(1,503)

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 (6 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(370)	(390)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	751	671
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	1,499	1,499

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	1,544	1,871
5.2	Call deposits	5	5
5.3	Bank overdrafts	0	0
5.4	Other (credit card)	(50)	(74)
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,499	1,802

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	205
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<p>Payments at section 6.1 relate to director fees (\$135,000), corporate services and company secretarial fees (\$36,000), Loan repayment to director (\$16,000), and lease payments (\$18,000).</p>		

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
7.1 Loan facilities	775	775
7.2 Credit standby arrangements	0	0
7.3 Other (please specify)	0	0
7.4 Total financing facilities	775	775
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.		
Please refer ASX announcement dated 3 July 2023.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(684)
8.2 Cash and cash equivalents at quarter end (item 4.6)	1,499
8.3 Unused finance facilities available at quarter end (item 7.5)	0
8.4 Total available funding (item 8.2 + item 8.3)	1,499
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: 31 July 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.