

ASX / MEDIA RELEASE  
31 JANUARY 2024

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 DECEMBER 2023

### Operational Highlights:

- Record Revenue achieved in 2023 of \$3.9m<sup>(1)</sup>, up a significant 144% from \$1.6m in 2022
- User acquisition continued to be strong during the December Quarter with over 120,000 users now registered on the One Click Life Platform (up 85% from Dec 22)
- Average Revenue per user continues to grow reaching \$32<sup>(2)</sup> in 2023, up from \$25 in 2022
- Expanded product suite now includes capability to broker mortgages, personal loans and car loans
- Successfully introduced Next Day Refund Tax product in 2023 providing over 3,000 next day refunds and at increased price point
- Launched and commenced commercialising One Click Verify digital identity verification platform demonstrating growth in this product vertical
- Successful rights issue completed in Q4 of 2023 with approximately \$1.1m<sup>(3)</sup> raised

### Outlook and Key Objectives:

- Continue to grow user numbers through digital marketing strategy
- Continue to pursue growth in revenue from existing and new users that are yet to lodge their 2023 tax return
- Continue to expand new products available on the One Click Life platform with the intention of allowing our customers to manage all of their financial lives on the platform
- Seek distribution opportunities for the One Click Verify digital identity verification platform

**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 December 2023 ("Quarter").

### Management commentary:

**Managing Director, Mark Waller said:** "The key focus for the December Quarter was to continue to assist our customer base with the lodgement of their 2023 tax returns as well as their lending needs. Our Revenue generation was in line with expectations and that caps off an outstanding year of growth for the Company with revenue up a significant 144% to \$3.9 million. Also during

<sup>(1)</sup> Unaudited

<sup>(2)</sup> Unaudited revenue / total users at year end

<sup>(3)</sup> Excluding costs associated with the rights issue

*the quarter we expanded our lending service options to include both personal loans and car loans which will be a source a revenue growth for the Company.*

*The One Click Life platform has reached a very exciting juncture at the conclusion of 2023. The execution of our strategy during the year has provided a number of opportunities we are presently working through to expand our product and service offerings.*

*With user numbers of over 120k on the One Click Life platform we have the ability to rapidly monetise new digital financial services products on the platform. Our expectation is that we will be able to improve our customer acquisition growth in 2024 providing the opportunity to positively impact the financial lives of more Australians on the One Click Life platform. This is an extremely motivating driver behind our business. We are confident that revenue growth will continue in 2024, as it has over the last 2 years since we launched.*

*Further, digital identity verification is key to how Australia keeps pace with the rest of the world moving services consumed in this country to a digital format. We feel we are very well positioned to benefit from the prevailing tailwinds in this industry. We will look to distribute our product both direct to market and through integrations into existing platforms with established customer bases who have a need to identify their customers."*

### **Operational overview:**

The key focus of the Quarter was increasing the registered user numbers on the One Click Life platform and continuing to generate revenue from each of our products on the One Click Life platform. Revenue generation in 2023 was strong with a record \$3.9m<sup>(1)</sup> in revenue up 144% on the prior year of \$1.6m.

Work continued expanding and enhancing the suite of products on both our One Click Life and One Click Verify platforms. More detail is contained in the expanded commentary below.

#### One Click Life

User acquisition remained strong throughout the Quarter with almost 55k new users registered in 2023 (2022: 26k). This takes the total registered user base over 120k in line with previous estimates. Importantly we have seen the cost of acquiring a new user reduce in 2023 by 15%<sup>(1)</sup> when compared to 2022.

Expansion of our product suite on One Click Life contributed to growth in average revenue per user from \$25 in 2022 to over \$32<sup>(2)</sup> in 2023.

During the Quarter we again expanded the products available on the One Click Life platform introducing both a Personal Loans and Car Loans product. This expanded the Lending module in the One Click Life platform which also includes the One Click Mortgages product. Both the Personal Loan and Car Loan products generate a ~\$500 to ~\$1,200 one-off commission for One Click Life at the time of settlement of loan.

During the December Quarter the Company continued to generate revenue from our Next Day Refund product as part of our suite of products on the One Click Life platform. This product was introduced in 2023 and allows customers to request the lesser of up to 50% or \$1,000 of their tax refund be paid in advance the next day (refer to the ASX announcement dated 3 July 2023 and

26 October 2023 for more information). The product is funded from the Company's balance sheet and has been provided to over 3,000 customers this year.

The aim in bringing new products to market is to allow our customers to manage all their financial lives in a simple, low-cost format from their mobile phones. We will continue to introduce new products and enhance and optimise the suite of products already available on the One Click Life platform.



The benefit of the expanded product suite to One Click Group is that we continue to increase both the average revenue per user and lifetime value of our customers. The Company will continue to work on expanding the products and services available on the One Click Life platform in line with its strategy.

The Company will update the market as and when new products become available on the One Click Life platform.

## One Click Verify

During the Quarter the One Click Verify Digital Identity Verification platform continued to be enhanced and improved. This was as a result of customer demand for additional functionality in the platform.

Sales efforts we targeted towards integrations with other platforms to assist with the distribution of the One Click Verify products whilst we continue to commercialise through selling direct to market.

During the December Quarter, the Company expanded the number of customers using the platform, signing four new customer contracts during the period. The platform currently integrates with customer relationship management software (CRM) Iress Xplan. The Company is currently working to expand the integrations available from the platform, and will continue to work on attracting new customers to the platform.

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

## **Corporate**

### Non-Renounceable Entitlement Issue

Following the end of the September quarter, the Company announced that it was undertaking a pro rata non-renounceable entitlement offer of one (1) fully paid ordinary share in the capital of the Company ("Share") for every six (6) Shares held by eligible shareholders on 19 October 2023 at an issue price of \$0.015 per Share.

The Company raised approximately \$1.1m by the issue of 73,080,615 ordinary shares and issuing 3,6540,346 options (exercisable at \$0.03 on or before that date which is three (3) years from the date of issue) ("Entitlement Offer"). The Entitlement Offer was partially underwritten up to \$1 million.

The Company intends to use the funds raised under the Entitlement Offer as set out in the ASX announcement released on 13 October 2023, with the key drivers to the raise being to continue to rapidly grow the business and aim to increase ARPU through bringing new financial services to market on the One Click Life platform.

## **Outlook:**

The One Click Life platform experienced significant user growth in 2023, growing by almost 55k new users. This creates an exceptional opportunity for the platform to build on what was achieved in 2023 and improve even more in 2024. User growth will look to be improved again into 2024 by expanding the use of our current digital marketing platforms as well as expand into new platforms we are not present on. The average age of a new user is 31 and we will look to be present where that age demographic are researching financial services.

With over 120k registered users on the One Click Life platform, we have the ability to positively impact a lot of financial lives. Providing our customers a simple, low-cost way to manage their

all financial lives is our goal. In doing this, we expect to change aspects of the financial services industry and the shift to digital financial services in Australia.

We are expanding out the free services available on our platform, improving the usability of our existing services and expanding our product suite into parts of our customers financial lives where we currently don't have a presence. This will both assist our customers managing their financial lives in a more simple format than they do currently, and also contribute to positive commercial outcomes for the One Click Life platform.

For One Click Verify, the focus is on distribution of this platform. We will continue with current activities to attract new customers directly and look for opportunities to integrate with existing platforms for distribution of the product suite. Part of this includes enhancing the suite of products available on the One Click Verify platform.

#### **Appendix 4C Quarterly Cash Flow:**

The Company's Appendix 4C Quarterly Cash Flow Report for the quarter ended 31 December 2023 accompanies this announcement.

The Company experiences seasonality of both its revenue and marketing expenditure, with the One Click Tax suite of products being its main source of income presently and marketing efforts tied to acquiring new registered users to complete their tax returns.

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 \$676,000 on the operations of the Company. This was comprised of research and development costs (\$172,000), advertising and marketing expenses (\$479,000), leased asset costs (\$1,000), staff costs (\$481,000), finance cost (\$3,000), administrative and corporate costs (\$431,000). Cash received during the quarter was comprised of receipts from customers (\$423,000), R&D grant receipts from Government (\$467,000), and interest received (\$1,000).

The payments included at section 6.1 of the attached Appendix 4C relate to Director fees (\$140,000), Company Secretarial and corporate services fees (\$46,000), and lease payments (\$1,000).

#### **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 December 2023, against the proposed use of funds as set out in the Replacement Prospectus dated 15 July 2022 ("Prospectus").

| <b>Description of use of funds</b>        | <b>Funds allocated under Prospectus<br/>\$A<sup>1</sup></b> | <b>Actual funds expended from re-admission to<br/>31 December 2023<br/>\$A<sup>1</sup></b> |
|---|---|--|
| Marketing                                 | 2,000,000   | 3,059,655  |
| Product development                       | 1,500,000   | 967,460  |
| Corporate and administration <sup>2</sup> | 400,000   | 2,157,795  |
| Lodging patents                           | 250,000   | 0  |
| Working capital                           | 1,144,000   | 2,298,110  |
| Expenses of the offer and the acquisition | 590,000 <sup>3</sup>  | 658,810  |
|   | <b>5,884,000</b>  | <b>9,141,830</b>   |

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 \$423,000 in receipts from customers, Government R&D grant of \$467,000, and interest received of \$1,000.
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.

For further information please contact:

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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 digital 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. One Click Life aims to be where Australian's can manage all their financial lives in a simple, low-cost, mobile first platform.

[One Click Verify](#) is a digital identity verification platform allowing businesses to digitally identity 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 December 2023 |
|------------------|

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(12 months)<br/>\$A'000</b> |
|---|------------------------------------|---|
| <b>1. Cash flows from operating activities</b>            |                                    |   |
| 1.1 Receipts from customers                               | 423                                | 3,304   |
| 1.2 Payments for  |                                    |   |
| (a) research and development                              | (172)                              | (736)   |
| (b) product manufacturing and operating costs             | 0                                  | 0   |
| (c) advertising and marketing                             | (479)                              | (2338)  |
| (d) leased assets   | (1)                                | (49)  |
| (e) staff costs   | (481)                              | (1,607)   |
| (f) administration and corporate costs                    | (431)                              | (1,299)   |
| 1.3 Dividends received (see note 3)                       | 0                                  | 0   |
| 1.4 Interest received                                     | 1                                  | 14  |
| 1.5 Interest and other costs of finance paid              | (3)                                | (7)   |
| 1.6 Income taxes paid                                     | 0                                  | 0   |
| 1.7 Government grants and tax incentives                  | 467                                | 467   |
| 1.8 Other (Proposed RTO Acquisition Transaction costs)    | 0                                  | 0   |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(676)</b>                       | <b>(2,251)</b>                                  |

|  |   |   |
|--|---|---|
| <b>2. Cash flows from investing activities</b> |   |   |
| 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<br>\$A'000 | Year to date<br>(12 months)<br>\$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               | 112                        | (139)                                  |
| 2.4 Dividends received (see note 3)                       | 0                          | 0                                      |
| 2.5 Other (cash acquired on acquisition of subsidiary)    | 0                          | 0                                      |
| <b>2.6 Net cash from / (used in) investing activities</b> | <b>112</b>                 | <b>(139)</b>                           |

|   |              |            |
|---|--------------|------------|
| <b>3. Cash flows from financing activities</b>  |              |            |
| 3.1 Proceeds from issues of equity securities (excluding convertible debt securities)       | 1,096        | 1,096      |
| 3.2 Proceeds from issue of convertible debt securities                                      | 0            | 0          |
| 3.3 Proceeds from exercise of options   | 0            | 16         |
| 3.4 Transaction costs related to issues of equity securities or convertible debt securities | (188)        | (213)      |
| 3.5 Proceeds from borrowings  | (1,000)      | 0          |
| 3.6 Repayment of borrowings   | 0            | (70)       |
| 3.7 Transaction costs related to loans and borrowings                                       | (25)         | (97)       |
| 3.8 Dividends paid  | 0            | 0          |
| 3.9 Other (provide details if material)   | 0            | 0          |
| <b>3.10 Net cash from / (used in) financing activities</b>                                  | <b>(117)</b> | <b>732</b> |

|   |       |         |
|---|-------|---------|
| <b>4. Net increase / (decrease) in cash and cash equivalents for the period</b> |       |         |
| 4.1 Cash and cash equivalents at beginning of period                            | 1,744 | 2,721   |
| 4.2 Net cash from / (used in) operating activities (item 1.9 above)             | (676) | (2,251) |

| <b>Consolidated statement of cash flows</b> |  | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(12 months)<br/>\$A'000</b> |
|---|--|------------------------------------|---|
| 4.3   | Net cash from / (used in) investing activities (item 2.6 above)  | 112                                | (139)   |
| 4.4   | Net cash from / (used in) financing activities (item 3.10 above) | (117)                              | 732   |
| 4.5   | Effect of movement in exchange rates on cash held                | 0                                  | 0   |
| <b>4.6</b>                                  | <b>Cash and cash equivalents at end of period</b>                | <b>1,063</b>                       | <b>1,063</b>                                    |

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|------------|---|------------------------------------|-------------------------------------|
| 5.1        | Bank balances   | 1,091                              | 1,814                               |
| 5.2        | Call deposits   | 5                                  | 5                                   |
| 5.3        | Bank overdrafts   | 0                                  | 0                                   |
| 5.4        | Other (credit card)   | (33)                               | (75)                                |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>  | <b>1,063</b>                       | <b>1,744</b>                        |

| <b>6.</b>   | <b>Payments to related parties of the entity and their associates</b>                   | <b>Current quarter<br/>\$A'000</b> |
|---|---|------------------------------------|
| 6.1   | Aggregate amount of payments to related parties and their associates included in item 1 | 187                                |
| 6.2   | Aggregate amount of payments to related parties and their associates included in item 2 | 0                                  |
| <p>Payments at section 6.1 relate to director fees (\$140,000), corporate services and company secretarial fees (\$46,000), and lease payments (\$1,000).</p> |   |                                    |

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

| <b>7. Financing facilities</b>  | <b>Total facility<br/>amount at quarter<br/>end<br/>\$A'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$A'000</b> |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>   |   |  |
| 7.1 Loan facilities   | 0   | 0  |
| 7.2 Credit standby arrangements   | 0   | 0  |
| 7.3 Other (please specify)  | 0   | 0  |
| 7.4 <b>Total financing facilities</b>   | 0   | 0  |
| 7.5 <b>Unused financing facilities available at quarter end</b>   |   | 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. |   |  |

| <b>8. Estimated cash available for future operating activities</b>   | <b>\$A'000</b> |
|--|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9)  | (676)          |
| 8.2 Cash and cash equivalents at quarter end (item 4.6)  | 1,063          |
| 8.3 Unused finance facilities available at quarter end (item 7.5)  | 0              |
| 8.4 Total available funding (item 8.2 + item 8.3)  | 1,063          |
| 8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>  | 1.6            |
| <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: No. The quarter contained a \$477k payment for marketing activities which due to the cyclical nature of demand from the Company's main product – Individual tax returns, it is expected that marketing expense will be significantly lower in the current quarter. |                |
| 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: Yes. The entity's expenses to run its operations are expected to be lower in the current quarter when compared with the previous quarter.  |                |
| <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 January 2024  
.....

Authorised by: The Board of Directors  
.....

(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.