



26 July 2022

## Correction to Appendix 4C

**Nitro Software Limited (ASX:NTO)** ('Nitro' or the 'Company'), a global leader in document productivity and eSignature SaaS solutions for business, advises that the Appendix 4C for the quarter ended 30 June 2022, released to the ASX earlier today, contained a typographical error at Section 1 (Cash flows from operating activities).

Under item 1.2 (e) (staff costs) the Company should have included cash outflows of US\$11,649 for the quarter, however had reported this as US\$11,692.

A corrected version of the Appendix 4C is attached to this notice.

### Ends

Authorised for release to the ASX by the Company Secretary.

# ENQUIRIES

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# ABOUT NITRO

Nitro is a global leader in document productivity and eSigning, offering comprehensive SaaS solutions to support the acceleration of digital transformation, and driving better business outcomes for organizations around the world through fast and efficient digital workflows. Nitro's Productivity Platform includes powerful PDF productivity tools, highly secure eSigning and digital identity capabilities, and industry-leading analytics, all supported by a best-in-class customer success team. With more than 3 million licensed users and 13,000+ business customers across 157 countries, Nitro serves 67% of the Fortune 500, including many of the world's best-known companies at scale.

For more information on Nitro, please visit:

- Nitro: <https://www.gonitro.com>
- Connective: <https://connective.eu>
- PDFpen: <https://pdfpen.com/pdfpenpro/>
- Investors: <https://ir.gonitro.com/Investor-Centre/>

## Appendix 4C

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

**Name of entity**

NITRO SOFTWARE LIMITED

**ABN**

15 079 215 419

**Quarter ended ("current quarter")**

30 June 2022

<b>Consolidated statement of cash flows</b>	<b>Current quarter US\$'000</b>	<b>Year to date (6 months) US\$'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	16,174	33,202
1.2 Payments for		
(a) research and development	(1,343)	(2,502)
(b) product manufacturing and operating costs	(1,745)	(4,078)
(c) advertising and marketing	(1,619)	(2,935)
(d) leased assets	(2)	(3)
(e) staff costs	(11,649)	(23,807)
(f) administration and corporate costs	(3,542)	(6,758)
1.3 Dividends received	-	-
1.4 Interest received	5	16
1.5 Interest and other costs of finance paid	(34)	(74)
1.6 Income taxes paid	(156)	(254)
1.7 Government grants and tax incentives	-	-
1.8 Other (Note 1)	(816)	(2,293)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(4,727)</b>	<b>(9,486)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(214)	(329)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter US\$'000	Year to date (6 months) US\$'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	1
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(214)</b>	<b>(328)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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	64	190
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3)	(839)
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 (Note 2)	(349)	(702)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(288)</b>	<b>(1,351)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	42,069	48,198
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,727)	(9,486)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(214)	(328)

Consolidated statement of cash flows		Current quarter US\$'000	Year to date (6 months) US\$'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(288)	(1,351)
4.5	Effect of movement in exchange rates on cash held	(1,672)	(1,865)
4.6	<b>Cash and cash equivalents at end of period</b>	<b>35,168</b>	<b>35,168</b>

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 US\$'000	Previous quarter US\$'000
5.1	Bank balances	35,168	42,069
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>35,168</b>	<b>42,069</b>

6.	Payments to related parties of the entity and their associates	Current quarter US\$'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	281
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end US\$'000</b>	<b>Amount drawn at quarter end US\$'000</b>
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (specified below)	661	158
7.4	<b>Total financing facilities</b>	661	158
7.5	<b>Unused financing facilities available at quarter end</b>		503
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.		
	The financing facilities available to the Company relate to Corporate Credit Cards.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>US\$'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(4,727)
8.2	Cash and cash equivalents at quarter end (item 4.6)	35,168
8.3	Unused finance facilities available at quarter end (item 7.5)	503
8.4	Total available funding (item 8.2 + item 8.3)	35,671
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	7
	<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: 26 July 2022

Authorised by: The Board of Directors

### Notes

- 1 Represents cash costs connected to Connective acquisition implementation costs, transaction costs and other non-recurring items.
- 2 Represents lease repayments in relation to AASB 16 right-of-use lease assets.