



ASX Announcement/Press Release | 28 April 2023 Thrive Tribe Technologies Limited (ASX:ITT)

Quarterly Activities Report & Appendix 4C

Well-being platform developer Thrive Tribe Technologies Limited (ASX: ITT) (“the Company”) is pleased to announce its Appendix 4C cash flow statement for the quarter ended 31 March 2023 (Q3 FY23), along with the following financial and operational update.

Ongoing product development of Sixty wellbeing app – addition of E-commerce platform

During the period the Company forged ahead with development of the Sixty wellbeing app (“**Sixty**”).

We are continuously dedicated to enhancing our platform and developing Sixty to offer a solid foundation for content creators and businesses in the wellbeing industry to generate multiple streams of revenue. Our initial services include live streaming, courses and texting/ live chat interaction with influencers.

During the quarter, the Company made the decision to commence development of e-commerce functionality that will enable users to purchase in-store products and services from their favourite influencers on Sixty.

Through the evolution of Sixty’s development, the Company considers Sixty to be a subscription based competitor with a razor sharp focus on health and wellness to compete with the likes of onlyfans.com, Patreon and YouTube. The point of difference for Sixty is that it will be a safe, content moderated environment where fans can enjoy original content and interact with their favourite influencers and purchase products endorsed by their favourite influencers.

Sixty will be a game-changer for the health and wellbeing community. With its robust features, it will provide a seamless experience for users, making it easier to access and engage with their favourite creators and businesses.

One of the significant benefits of Sixty is that it promotes creators, businesses, and events within the health and wellbeing community. This feature provides a unique opportunity for creators and businesses to reach a wider audience and increase their visibility in the industry. The app's promotion feature helps ensure that users can easily discover the latest products, services, and events from their favourite creators and businesses.

Moreover, the Sixty App will facilitate multiple revenue streams for creators and businesses in the wellbeing space. This will create an ecosystem that supports the growth of the industry, enabling creators and businesses to monetize their content and services efficiently.

The live streaming feature will enable creators and businesses to engage with their audience in real-time, providing an immersive experience. With the ability to live stream courses, workshops, and events, the Sixty app will help creators and businesses reach a global audience, creating opportunities to increase their reach and revenue.

The courses feature is another significant offering from Sixty, allowing creators and businesses to create and sell their own courses within the app. This feature is particularly beneficial for those who have expertise in various fields such as nutrition, fitness, mental health, and general wellness, among others. With the Sixty app, these creators and businesses can share their knowledge and earn a substantial income while doing so.

In addition to live streaming and courses, Sixty will feature a texting and live chat feature that allows creators and businesses to connect with their audience directly. This functionality will enable users to interact with their favourite creators and businesses, fostering a stronger sense of community within the health and wellbeing space.

Sixty is committed to expanding its features to support creators and businesses in the industry continually. In the near future, we will be introducing ecommerce functionality to enable users to purchase products and services within the app. This feature will offer a seamless experience for users, eliminating the need to switch between different platforms to make purchases.

Slik Business Update

The Company wishes to provide an update on its investment in Slik. Slik provides the following update for the quarter as to the performance of its business. The following is a direct quote from Slik:

- *Revenue growth of 7.3% for the period*
- *Reached 500K users.*
- *Slik was selected out of 150 Latin Startups to participate in a program to launch its product in the US.*
- *Slik to start our sales process in USA. Already first 2 deals in final stages subject to standard commercial confidentiality*
- *Rollout additional AI and automatization features.*

The Company notes that it is pleased with the progress Slik are making and the milestones they are achieving. Per the announcement of 14 February 2023, the Company holds a 6.66% equity interest in Slik and terminated the agreement to acquire up to 20%.

Corporate

On 3 March 2023 the Company announced to the market the completion of a AUD\$1,000,000 convertible notes on the following terms:

1. 6% per annum coupon rate payable at the end of the 18-month term;
2. Conversion price of 0.015 (which represented a 200% premium to the share price of the Company at the time).

The issuances of the convertible notes were approved by shareholders at an EGM held on 24 April 2023.

Per the announcement of 28 April 2023, the Company changed its name and commenced trading on the ASX as Thrive Tribe Technologies Limited under the ticker 1TT. This name change was approved by shareholders at the EGM held on 24 April 2023.

During the period, on 15 February 2023, the Company announced new auditors Rothsay Audit & Assurance Pty Ltd had been appointed to replace BDO Audit Pty Ltd. This resulted in a significant cost saving to the Company, as BDO had indicated their intention to increase audit fees. This change reflected the Company's current approach to significantly cut administrative expenses and focus heavily on product development. The Directors and Officers have also taken pay reductions as part of the cost reduction process during the quarter. These cost savings are reflected in the Appendix 4C.

The Company refers to its Appendix 4C to show the Company's cash position as 31 March 2023 was \$1,012,000 with net cash from/ (used in) operating activities in the quarter of \$301,000. During the March 2023 quarter, the Company paid fees and remuneration to directors in an amount of \$22,000 and accountancy fees in amount of \$3,000 were paid to a related party. No other payments to related parties were made.

-ENDS-

This ASX announcement has been authorised by Thrive Tribe Technologies Limited's Board of Directors

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About Thrive Tribe Technologies

Thrive Tribe is here to create a connected world of thriving humans, inspired by impact-driven business. Extending beyond just the workplace, we want to inspire healthy and happy individuals and communities everywhere.

To achieve this, we'll create a community where individuals can interact with, consume from and be inspired by individuals and businesses trailblazing new paths in their respective industries. Our health and wellness app, Sixty, provides a platform to achieve these goals. We partner with change-makers and disruptive brands to build a better future. Sixty will enable trailblazing businesses and thought leaders to make a positive impact on our community. Our team comprises experienced thought leaders, investors, industry experts, and passionate people committed to real social impact. We have a wealth of experience when it comes to identifying exciting opportunities and a deep understanding of the start-up, entrepreneurial and health and wellness industries. No one is better placed to help small, purpose-led businesses thrive than our tribe.

To learn more, please visit: www.thrivetribetech.com

Appendix 4C

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

Name of entity

THRIVE TRIBE TECHNOLOGIES LIMITED

ABN

64 600 717 539

Quarter ended ("current quarter")

31-March-2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1	Cash flows from operating activities		
1.1	Receipts from customers	5	15
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(95)	(352)
	(c) advertising and marketing	-	(15)
	(d) leased assets	-	-
	(e) staff costs	(28)	(290)
	(f) administration and corporate costs	(183)	(511)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	592
1.8	Other (Profit on sale of shares)	-	-
1.9	Net cash from / (used in) operating activities	(301)	(560)
2	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	(398)
	(e) intellectual property	-	-
	(f) other	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	(398)

3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	370
3.2	Proceeds from issue of convertible debt securities	1,000	1,000
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(47)	(53)
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 (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	953	1,317

4	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	360	653
4.2	Net cash from / (used in) operating activities	(301)	(560)
4.3	Net cash from / (used in) investing activities	-	(398)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	953	1,317
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,012	1,012
5	Reconciliation of cash and cash equivalents	Current quarter	Previous quarter
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	\$A'000	\$A'000
5.1	Bank balances	1,012	360
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,012	360

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	3
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		
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)	(301)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	1,012
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	1,012
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	3.4
	<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?
	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?
	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?
	<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**

Authorised **By the board**

(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.