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**30 April 2025**

**Australian Bond Exchange Holdings Limited (ASX: ABE) (“Australian Bond Exchange” or “ABE” or “the company”) releases its Appendix 4C Quarterly Cash Flow Report and Business Update for the quarter ended 31 March 2025 (Q3 FY25).**

### **Highlights**

- **Announces Agreement with ViewTrade Australia**
- **Trading volume was strong at over \$3.6 billion for the quarter**

Australian Bond Exchange, an innovative financial technology and services company providing access to the OTC bond market for private investors, funds and financial institutions, is pleased to present its quarterly cash flow report for Q3 FY25.

ABE’s vision remains steadfast – to provide equal access to financial products and markets for all investors – and is committed to playing a key role in the evolution of financial markets, ensuring the financial products and markets are more inclusive, transparent and accessible.

### **Financial performance**

Private client trading and brokerage continue to deliver sustained contributions to revenue during the quarter, which is traditionally a quieter month due to the Australian summer vacation period.

Net operating cash flow for the quarter was a shortfall of \$1.3 million compared to a shortfall of \$0.7 million in the previous quarter. The difference between quarters in the net operating cash shortfall was primarily as a result of timing differences in corporate advice fees, audit and accounting fees, and office rental payments during the period.

In relation to revenue growth, ABE continues to pursue sales volumes for both existing and new clients, and through multiple channels. Income from business development activities often lags, with client engagement and integration into various partner firms is often not as quick as anticipated.

### **Operational Activities**

As previously released to the market, during the quarter ABE entered into an agreement with ViewTrade Australia. The ViewTrade Group of Companies are a U.S. based provider of brokerage, technology, and financial solutions in over 30 countries. The ViewTrade Group provides its services to over 300 financial services organisations, including banks, broker dealers, financial advisers, wealth managers and other financial institutions. In 2024, the ViewTrade Group supported ‘trade

flow' of circa USD \$500 billion providing a significant opportunity for ABE to distribute OTC securities across the globe. ABE and ViewTrade are currently in the process of integration that is necessary prior to the commencement of revenue production.

### **Financing Activities**

During the quarter, ABE secured temporary funding of \$1.2 million via a fully drawn cash advance facility providing immediate liquidity to support the ABE's near-term operational and strategic objectives. ABE obtained an additional \$0.6m under the same facility in April 2025, bringing the total amount drawn to \$1.8 million. The facility is repayable within three years from the date of each drawdown.

As signalled to the market in previous reports, ABE secured funding via the issue of unsecured convertible notes. No convertible notes were issued during the quarter. Total outstanding commitments of \$1.5m are still to be issued.

Authorised by the Board

Vicki Grey

Company Secretary

### **Investor Relations & Media Enquiries**

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### **About Australian Bond Exchange Holdings**

Australian Bond Exchange Holdings (ASX: ABE) is an Australian financial services company that uses its proprietary technology to provide Australian Investors with direct access to the best of the fixed income asset class in Australia and internationally.

ABE's access and proprietary technology allows "access for all" in a transparent and efficient way. Transparent trading allows investors, brokers and advisers to deliver highly demanded fixed income asset class product to end clients.

This is coupled with an advanced AI driven Product Governance model, which allows greater investor protections, providing a new over the counter venue for private investors, financial advisers, and investment professionals to access the global financial markets.

ABE is eliminating barriers to entry to the bond market, providing access, efficiency, lower cost and transparency.

## Appendix 4C

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

**Name of entity**

Australian Bond Exchange Holdings Limited

**ABN**

11 629 543 193

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

31 March 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	6,713	34,464
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(6,767)	(33,850)
(c) advertising and marketing	(34)	(97)
(d) leased assets	(142)	(382)
(e) staff costs	(719)	(2,309)
(f) administration and corporate costs	(319)	(1,368)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	9	118
1.5 Interest and other costs of finance paid	(11)	(11)
1.6 Income taxes paid	(20)	(20)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,290)</b>	<b>(3,455)</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	-	-
(d) investments	-	-
(e) intellectual property	(105)	(285)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(f) other non-current assets	-	-
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	<b>Net cash from / (used in) investing activities</b>	<b>(105)</b>	<b>(285)</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	-	500
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	1,200	1,200
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	<b>Net cash from / (used in) financing activities</b>	<b>1,200</b>	<b>1,700</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	637	2,482
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,290)	(3,455)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(105)	(285)

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)	1,200	1,700
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>442</b>	<b>442</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 \$A'000	Previous quarter \$A'000
5.1	Bank balances	442	637
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>442</b>	<b>637</b>

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	-
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 \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	3,500	2,000
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		1,500
7.6	<p>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.</p> <p>ABE has an agreement to issue convertible notes to a private investor. The convertible notes are unsecured. Interest accrues at a rate of 8% per annum, payable in cash quarterly or shares at the noteholders' election. The convertible notes mature three years from the date of issuer. All notes are convertible at any time 12 months and after the date of issuance, at the discretion of the noteholder. No convertible notes were issued during the current quarter.</p>		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,290)
8.2	Cash and cash equivalents at quarter end (item 4.6)	442
8.3	Unused finance facilities available at quarter end (item 7.5)	1,500
8.4	Total available funding (item 8.2 + item 8.3)	1,942
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	1.5
	<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?	
	<p>Answer: ABE expects a reduction in the cash used in operating activities due to identified revenue diversification and stabilisation opportunities. ABE continues to pursue sales volume from existing clients and has shifted its focus to growth, leveraging its unique product offerings and expanding its client base. Additionally, ABE has successfully streamlined its cost base which will have a positive impact on its cash flow.</p>	

- 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: During the quarter, ABE secured temporary funding of \$1.2 million via a fully drawn cash advance facility providing immediate liquidity to support the ABE's near-term operational and strategic objectives. ABE obtained an additional \$0.6m under the same facility in April 2025, bringing the total amount drawn to \$1.8 million. The facility is repayable within three years from the date of each drawdown.

- 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. As released to the market on 17 February 2025, ABE has entered into a significantly financial attractive agreement with ViewTrade Australia. The ViewTrade Group of Companies are a U.S. based provider of brokerage, technology, and financial solutions in over 30 countries. The Group provides its services to over 300 financial services organisations, including banks, broker dealers, financial advisers, wealth managers and other financial institutions. The ViewTrade agreement is expected to commence producing revenue in the short term. As already reported ABE has significantly reduced its cost base. Therefore, the revenue produced by its current activities, the ViewTrade agreement and the current sales pipeline will have a direct margin contribution given the lower cost run rate. ABE has \$1.5 million available via the convertible note facility, which it expects if it requested that the funder drawdown additional tranches of the notes, the funding would be received.

*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.*

## 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: 30 April 2025.....

Authorised by: 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.